

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014
(With corresponding figures for 2013)
(In Philippine Peso)

	Notes	2014	2013 (As restated)
CAPITAL STOCK	11	1,000,000,000	1,000,000,000
INVESTED SURPLUS	12	449,760,093	449,760,093
RETAINED EARNINGS			
Retained Earnings, Beginning of the Year	13	(1,076,380,998)	(1,064,262,754)
Net Income (Loss)		316,393,352	(12,118,244)
Retained Earnings, End of the Year		(759,987,646)	(1,076,380,998)
EQUITY		689,772,447	373,379,095

The notes on pages 8 to 21 form part of these financial statements.