

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Notes	2015	2014
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		(759,987,646)	(1,076,380,998)
Prior Years' Adjustments		(8,307,547)	
Net Income (Loss)		490,602,763	316,393,352
Retained Earnings, End of the Year		(277,692,430)	(759,987,646)
EQUITY		1,172,067,663	689,772,447

The notes on pages 8 to 17 form part of these financial statements.