

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENTS OF FINANCIAL POSITION
As at December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021
ASSETS			
Current assets			
Cash and cash equivalents	5	160,690,829	348,616,806
Receivables	6	68,098,135	114,260,676
Inventories	7	3,672,829	3,048,352
Other current assets	10	483,116,278	456,378,041
Total current assets		715,578,071	922,303,875
Non-current assets			
Receivables	6	108,693,071	121,745,671
Property, plant and equipment	8	2,459,236,270	2,411,894,383
Intangible assets	9	9,069,643	9,069,643
Other non-current assets	10	1,601,297	1,601,297
Total non-current assets		2,578,600,281	2,544,310,994
TOTAL ASSETS		3,294,178,352	3,466,614,869
LIABILITIES			
Current liabilities			
Financial liabilities	11	42,854,474	5,093,879
Inter-agency payables	12	(7,464,732)	(7,945,171)
Trust liabilities	13	45,845,564	48,144,717
Deferred credits/unearned income	14	34,208,981	38,252,678
Total current liabilities		115,444,287	83,546,103
Non-current liabilities			
Financial liabilities	11	63,658,582	67,597,067
Inter-agency payables	12	356,996,575	356,996,575
Trust liabilities	13	57,354,280	57,354,280
Deferred credits/unearned income	14	74,212,792	74,212,792
Other payables	15	2,408,601	2,408,601
Total non-current liabilities		554,630,830	558,569,315
TOTAL LIABILITIES		670,075,117	642,115,418
NET ASSETS (TOTAL ASSETS LESS TOTAL LIABILITIES)		2,624,103,235	2,824,499,451
NET ASSETS/EQUITY			
Accumulated surplus/(deficit)	26	1,624,103,235	1,824,499,451
Government equity	25	1,000,000,000	1,000,000,000
TOTAL NET ASSETS/EQUITY		2,624,103,235	2,824,499,451

The notes on pages 12 to 46 form part of these financial statements.

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021
REVENUE			
Service and business income	16	203,769,528	213,728,133
TOTAL REVENUE		203,769,528	213,728,133
CURRENT OPERATING EXPENSES			
Personnel services	17	82,512,548	86,596,705
Maintenance and other operating expenses	18	292,652,568	272,703,897
Financial expenses	19	25,468	20,036
Non-cash expenses	20	159,353,129	136,339,711
TOTAL CURRENT OPERATING EXPENSES		534,543,713	495,660,349
SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS		(330,774,185)	(281,932,216)
Other non-operating income	21.1	9,260,825	2,316,029
Gains	21.2	2,105,365	750,675
Losses	21.3	(7,219,680)	(271,774)
SURPLUS/(DEFICIT) BEFORE SUBSIDY		(326,627,675)	(279,137,286)
Assistance and subsidy from national government	22	181,298,317	561,298,533
NET SURPLUS/ (DEFICIT) FOR THE PERIOD		(145,329,358)	282,161,247

The notes on pages 12 to 46 form part of these financial statements.

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Accumulated Surplus/(Deficit) Note 26	Government Equity Note 25	Total
BALANCE AT JANUARY 1, 2021	1,584,031,755	1,000,000,000	2,584,031,755
Changes in Net Assets/Equity for CY 2021			
Add/(deduct):			
Surplus for the period	282,161,247	-	282,161,247
Other adjustments	(41,693,551)	-	(41,693,551)
Surplus for the period	240,467,696		240,467,696
BALANCE AT DECEMBER 31, 2021	1,824,499,451	1,000,000,000	2,824,499,451
Changes in Net Assets/Equity for CY 2022			
Add/(deduct):			
Surplus for the period	(145,329,358)	-	(145,329,358)
Other adjustments	(55,066,858)	-	(55,066,858)
BALANCE AT DECEMBER 31, 2022	1,624,103,235	1,000,000,000	2,624,103,235

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PEOPLE'S TELEVISION NETWORK, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Collection of revenue		236,485,753	250,607,379
Receipt of assistance/subsidy		181,298,317	561,298,533
Collection of receivables		366,080	1,221,792
Other receipts		3,682,825	2,693,405
Total cash inflows		421,832,975	815,821,109
Adjustments		4,523,142	4,067,746
Adjusted cash inflows		426,356,117	819,888,855
Cash outflows			
Payment of expenses		345,486,458	335,961,830
Grant of cash advances		17,046,138	15,247,063
Prepayments		4,465,398	2,618,214
Payment of accounts payable		7,342,652	948,245
Remittance of personnel benefit contributions		36,046,352	34,561,403
Other disbursements		-	677,019
Total cash outflows		410,386,998	390,013,774
Adjustments		3,231,376	14,324,609
Adjusted cash outflows		413,618,374	404,338,383
Net cash provided by/(used in) operating activities	23	12,737,743	415,550,472
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash outflow			
Purchase/construction of property, plant and equipment		200,663,720	368,166,062
Total cash outflows		200,663,720	368,166,062
Adjustments		-	-
Adjusted cash outflows		200,663,720	368,166,062
Net cash provided by/(used in) investing activities		(200,663,720)	(368,166,062)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(187,925,977)	47,384,410
Effects of exchange rate changes		-	-
Cash and cash equivalents, January 1		348,616,806	301,232,396
Cash and cash equivalents, December 31	5	160,690,829	348,616,806

The notes on pages 12 to 46 form part of these financial statements.

PEOPLE'S TELEVISION NETWORK, INC.
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2022
(In Philippine Peso)

	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
	Note 27			
RECEIPTS				
Service and business income	278,646,000	278,646,000	203,769,528	74,876,472
Assistance and subsidy - MOOE	104,944,000	104,944,000	104,944,000	-
Total receipts	383,590,000	383,590,000	308,713,528	74,876,472
PAYMENTS				
Personnel services	148,159,000	148,159,000	82,512,548	65,646,452
Maintenance & other operating expenses	235,000,000	235,000,000	292,652,568	(57,652,568)
Total payments	383,159,000	383,159,000	375,165,116	7,993,884
NET RECEIPTS/(PAYMENTS)	431,000	431,000	(66,451,588)	66,882,588

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