

INTERCONTINENTAL BROADCASTING CORPORATION
STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Collection of revenue/accounts receivable		38,924,550	(29,646,277)
Receipt of assistance/subsidy		187,899,000	73,689,000
Total cash inflows		226,823,550	44,042,723
Cash outflows			
Payment of expenses		140,101,427	177,814,080
Partial payment of retirement pay		71,128,034	8,168,362
Remittance of VAT and taxes withheld		8,884,644	2,767,055
Remittance of inter-agency payables		9,585,497	6,254,469
Total cash outflows		229,699,602	195,003,966
Net cash used in operating activities		(2,876,052)	(150,961,243)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash outflow			
Acquisition of property, plant and equipment		1,814,549	1,531,104
Total cash outflows		1,814,549	1,531,104
Net cash provided by/(used in) investing activities		(1,814,549)	(1,531,104)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(4,690,601)	(152,492,347)
Effects of exchange rate changes		-	-
Cash and cash equivalents, January 1		23,265,047	175,757,394
Cash and cash equivalents, December 31	5	18,574,446	23,265,047

The notes on pages 11 to 43 form part of these financial statements.