

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As at December 31, 2017
(With comparative figures for the year ended December 31, 2016)
(In Philippine Peso)

	NOTE*	2017	2016
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	397,335,945	5,038,692,860
Receivables, net	6	2,808,187,820	2,934,059,966
Inventories	7	461,329,118	1,300,015,103
Other Current Assets	10	151,406,988	193,989,315
Total current assets		3,818,259,871	9,466,757,244
Non-Current Assets			
Property, Plant and Equipment	8	53,997,892,980	54,348,948,961
Other Investments	9	216,501	216,501
Other Non-Current Assets	11	10,029,873,484	5,612,490,740
Total Non-Current Assets		64,027,982,965	59,961,656,202
TOTAL ASSETS		67,846,242,836	69,428,413,446
LIABILITIES AND EQUITY			
Current Liabilities			
Financial Liabilities	12	2,817,757,113	2,802,653,104
Inter-Agency Payables	13	722,695,181	708,869,777
Trust Liabilities	14	202,396,918	193,827,868
Deferred Credits	15	13,159,340	9,675,912
Other Payables	16	3,586,676,367	3,594,785,686
Total Current Liabilities		7,342,684,919	7,309,812,347
Non-Current Liabilities			
Financial Liabilities	17	60,537,644,772	58,934,920,123
Total Non-Current Liabilities		60,537,644,772	58,934,920,123
Total Liabilities		67,880,329,691	66,244,732,470
Equity		-34,086,855	3,183,680,976
TOTAL LIABILITIES AND EQUITY		67,846,242,836	69,428,413,446

*The notes on pages 11 to 54 form part of these statements.

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2017
(With comparative figures for the year ended December 31, 2016)
(In Philippine Peso)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Revenue	1,581,551,648	1,521,431,745
Receipts of Assistance/Subsidy	819,388,636	1,864,711,041
Receipts of Inter-Agency Fund Transfers	0	976,878,523
Receipts of Intra-Agency Fund Transfers	696,313,452	771,311,314
Trust Receipts	21,509,259	1,944,364
Other Receipts	39,049	322,875
Total Cash Inflows	3,118,802,044	5,136,599,862
Cash Outflows		
Payment of Expenses	1,281,654,374	1,320,948,623
Purchase of Inventories	126,141,879	69,800,774
Release of Intra-Agency Fund Transfers	4,968,923,870	1,050,882,889
Total Cash Outflows	6,376,720,123	2,441,632,286
Net Cash Provided by/(Used in) Operating Activities	-3,257,918,079	2,694,967,576
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	478,631,377	252,586,322
Total Cash Outflows	478,631,377	252,586,322
Net Cash Used in Investing Activities	-478,631,377	-252,586,322
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Long-Term Liabilities	667,529,873	1,134,722,156
Payment of interest on loans and other financial charges	237,277,586	71,822,537
Total Cash Outflows	904,807,459	1,206,544,693
Net Cash Used in Financing Activities	-904,807,459	-1,206,544,693
NET INCREASE IN CASH AND CASH EQUIVALENTS	-4,641,356,915	1,235,836,561
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,038,692,860	3,802,856,299
CASH AND CASH EQUIVALENTS AT END OF YEAR	397,335,945	5,038,692,860

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF CHANGES IN EQUITY

For the Year Ended December 31, 2017

(With comparative figures for the year ended December 31, 2016)

(In Philippine Peso)

	Accumulated Surplus/(Deficit)	Government Equity	Contributed Capital	Total
Balance at January 1, 2016	(16,537,711,761)	20,637,210,804	35,357,321	4,134,856,364
Changes in Net Assets/Equity for CY 2016				
Surplus/(Deficit) for the Period	(1,675,905,533)	0	0	(1,675,905,533)
Additional Capital from NG	0	978,099,912	0	978,099,912
Other adjustments	(253,369,767)	0	0	(253,369,767)
Balance at December 31, 2016	(18,466,987,061)	21,615,310,716	35,357,321	3,183,680,976
Changes in Net Assets/Equity for CY 2017				
Surplus/(Deficit) for the Period	(2,707,363,456)	0	0	(2,707,363,456)
Additional Capital from NG	0	137,815	0	137,815
Other adjustments	(510,542,190)	0	0	(510,542,190)
Balance at December 31, 2017	(21,684,892,707)	21,615,448,531	35,357,321	(34,086,855)

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended December 31, 2017
(With comparative figures for the year ended December 31, 2016)
(In Philippine Peso)

	<u>NOTE*</u>	<u>2017</u>	<u>2016</u>
Revenue			
Service and Business Income	18	<u>1,581,992,955</u>	2,371,107,887
Total Revenue		<u>1,581,992,955</u>	<u>2,371,107,887</u>
Current Operating Expenses			
Personnel Services	19	(423,356,468)	(462,031,676)
Maintenance and Other Operating Expenses	20	(179,027,897)	(134,209,496)
Financial Expenses	21	(1,413,201,564)	(1,292,382,229)
Direct Costs	22	(618,261,973)	(571,060,966)
Non-cash Expenses	23	(2,474,897,145)	(3,242,727,045)
Total Current Operating Expenses		<u>(5,108,745,047)</u>	<u>(5,702,411,412)</u>
Deficit before Subsidy		(3,526,752,092)	(3,331,303,525)
Subsidy from National Government	24	<u>819,388,636</u>	1,655,397,992
NET DEFICIT FOR THE YEAR		<u>(2,707,363,456)</u>	<u>-1,675,905,533</u>

**The notes on pages 11 to 54 form part of these statements.*

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2017
(In Philippine Peso)

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
	Original	Final		
RECEIPTS				
Service and Business Income	1,483,450,118	1,483,450,000	1,580,117,854	-96,667,854
Assistance and Subsidy	3,768,555,873	3,768,556,000	3,790,652,072	-22,096,072
Shares, Grants and Donations	0	0	0	0
Gains	0	0	19,954	-19,954
Others	0	0	22,962,149	-22,962,149
Total Receipts	5,252,005,991	5,252,006,000	5,393,752,029	-141,746,029
PAYMENTS				
Personnel Services	513,815,569	513,604,000	413,107,311	100,496,689
Maintenance and Other Operating Expenses	1,331,577,200	1,304,818,000	994,688,942	310,129,058
Capital Outlay	94,024,510	94,025,000	478,631,378	-384,606,378
Financial Expenses	3,312,588,712	3,312,589,000	3,876,070,896	-563,481,896
Total Payments	5,252,005,991	5,225,036,000	5,762,498,527	-537,462,527
NET RECEIPTS/PAYMENTS	0	26,970,000	-368,746,498	395,716,498