

TRIDEC PRELIMINARY 2/4/2020

LIGHT RAIL TRANSIT AUTHORITY  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE PERIOD ENDED DECEMBER 31, 2019

RECEIVED  
3/10/2020

	DECEMBER 2019	DECEMBER 2018	Increase/ (Decrease)	% of Increase/ (Decrease)
Revenue				
Service and Business Income	1,562,363,359	1,662,477,044	(90,113,685)	-5%
Total Revenue	1,562,363,359	1,662,477,044	(90,113,685)	-5%
Current Operating Expenses				
Personnel Services	509,800,799	466,105,666	43,695,133	9%
Maintenance and Other Operating Expenses	214,309,830	177,217,393	37,092,437	21%
Financial Expenses	2,276,532,269	1,980,557,542	315,974,727	16%
Direct Costs	736,080,723	716,634,925	19,445,798	3%
Non-Cash Expenses	1,476,680,972	1,451,208,567	25,472,405	2%
Total Current Operating Expenses	5,213,404,593	4,771,724,093	441,680,500	9%
Surplus/(Deficit) from Current Operations	(3,651,041,234)	(3,119,247,049)	(531,794,185)	17%
Other Non-Operating Income				
Gains - Gain on FOREX	1,256,118	546,351	709,767	130%
Loss on Sale of Property, Plant & Equipment	530,664,543	339,980	530,324,563	155897%
Losses - Loss on FOREX	(19,345,290)	(1,846,396,064)	1,827,049,774	-100%
Surplus/(Deficit) before Tax	(3,138,465,863)	(4,784,312,785)	1,645,846,922	-34%
Income Tax Expenses/(Benefit)	(3,138,465,863)	(4,784,312,785)	1,645,846,922	0
Surplus/(Deficit) after Tax	4,033,975,790	514,788,051	3,519,187,739	684%
Net Assistance/Subsidy/(Subsidy/Contribution)	895,508,927	(4,269,524,734)	5,165,033,661	-121%
Net Surplus/(Deficit) for the Period				
Profitability	0.73	0.92		
Forecast Ratio				

Certified by:  
  
EVELYN L. MACALINO  
Manager, Accounting Division

Reviewed by:  
  
MARILOU B. USCANO  
Manager, Finance Department/OIC, DC for Admin, Finance & AFCS

Approved by:  
  
GEN. REYNALDO I. BERROYA  
Administrator

LIGHT RAIL TRANSIT AUTHORITY  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2019

Commission on Audit  
**RECEIVED**  
Date: 3/10/2020

trf Dec Preliminary 2019 2/4/2020

	December 2019	December 2018	Increase/ (Decrease)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	74,518,118	156,170,883	(81,652,565)
Receivables	867,439,160	2,824,692,320	(1,957,253,160)
Inventories	416,752,518	478,276,922	(61,524,404)
Other Current Assets	7,167,387,313	7,679,017,475	(511,630,162)
<b>Total Current Assets</b>	<b>8,526,097,109</b>	<b>11,138,157,400</b>	<b>(2,612,060,291)</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	51,244,937,290	51,632,338,820	(387,401,530)
Other Non-Current Assets	1,703,541,864	1,703,541,864	
<b>Total Non-Current Assets</b>	<b>52,948,479,154</b>	<b>53,335,880,684</b>	<b>(387,401,530)</b>
<b>Total Assets</b>	<b>61,474,576,263</b>	<b>64,474,038,084</b>	<b>(2,999,461,821)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	2,291,740,322	2,591,677,975	(299,937,653)
Inter-Agency Payables	705,919,434	712,256,111	(6,336,677)
Intra-Agency Payables	1,283,353,083	2,978,390,476	(1,695,037,393)
Trust Liabilities	588,545,376	219,677,464	368,867,912
Deferred Credits/Unearned Income	217,118,771	214,376,267	2,742,504
Other Payables	105,177,291	85,098,102	20,079,189
<b>Total Current Liabilities</b>	<b>5,191,854,277</b>	<b>6,801,476,395</b>	<b>(1,609,622,118)</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	61,564,470,521	63,708,723,883	(2,144,253,362)
<b>Total Non-Current Liabilities</b>	<b>61,564,470,521</b>	<b>63,708,723,883</b>	<b>(2,144,253,362)</b>
<b>Total Liabilities</b>	<b>66,756,324,798</b>	<b>70,510,200,278</b>	<b>(3,753,875,480)</b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b>(5,281,748,535)</b>	<b>(6,036,162,194)</b>	<b>754,413,659</b>


**NET ASSETS/EQUITY**

Government Equity	(5,281,748,535)	(6,036,162,194)	754,413,659
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Certified by:

  
EVELYN L. MACALINO  
Manager, Accounting Division

Reviewed by:

  
MARILOU B. LISCANO, ATTY. JOSE JOBEL V. BELARMINO  
Manager, Finance Department / OIC, DA for Admin. Finance & AFCS

Approved by:

