

Light Rail Transit Authority  
 Commission on Audit  
**RECEIVED**  
*[Signature]*

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

TRIDEC PRELIMINARY 2/4/2020

	DECEMBER 2019	DECEMBER 2018	Increase/ (Decrease)	% of Increase/ (Decrease)
<b>Revenue</b>				
Service and Business Income	1,562,363,359	1,652,477,044	(90,113,685)	-5%
<b>Total Revenue</b>	<b>1,562,363,359</b>	<b>1,652,477,044</b>	<b>(90,113,685)</b>	<b>-5%</b>
<b>Current Operating Expenses</b>				
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	1,960,557,542	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%
<b>Total Current Operating Expenses</b>	<b>5,213,404,593</b>	<b>4,771,724,093</b>	<b>441,680,500</b>	<b>9%</b>
<b>Surplus/(Deficit) from Current Operations</b>	<b>(3,651,041,234)</b>	<b>(3,119,247,049)</b>	<b>(531,794,185)</b>	<b>17%</b>
Other Non-Operating Income	1,256,118	546,351	709,767	130%
Gains - Gain on FOREX	530,664,543	339,980	530,324,563	155987%
Loss on Sale of Property, Plant & Equipment	-	(19,556,003)	19,556,003	-100%
Losses - Loss on FOREX	(19,346,290)	(1,646,396,064)	1,627,049,774	-99%
<b>Surplus/(Deficit) before Tax</b>	<b>(3,138,466,863)</b>	<b>(4,784,312,785)</b>	<b>1,645,845,922</b>	<b>-34%</b>
Income Tax Expenses/(Benefit)	-	-	0	-
<b>Surplus/(Deficit) after Tax</b>	<b>(3,138,466,863)</b>	<b>(4,784,312,785)</b>	<b>1,645,845,922</b>	<b>-34%</b>
Net Assistance/Subsidy/(Subsidy/Contribution)	4,033,975,790	514,788,051	3,519,187,739	684%
<b>Net Surplus/(Deficit) for the Period</b>	<b>895,508,927</b>	<b>(4,269,524,734)</b>	<b>5,165,033,661</b>	<b>-121%</b>
<b>Profitability</b>				
Farebox Ratio	0.73	0.92		

Certified by:  
*[Signature]*  
 EVELYN L. MACALINO  
 Manager, Accounting Division

Reviewed by:  
*[Signature]*  
 MARILOU B. LISCANO (ATTY. JOSE JOBEL V. BELARMINO)  
 Manager, Finance Department/OIC, DA for Admin, Finance & AFCS

Approved by:  
*[Signature]*  
 GEN. REYNALDO I. BERROYA  
 Administrator

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

RECEIVED  
DATE: 1/10/2020

STATE FINANCIAL AGENCY

APPROVED BY: [Signature]

tr Dec Preliminary 2019 2/4/2020

December 2019      December 2018      Increase/Decrease

ASSETS

<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>

**Non-Current Assets**

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>

LIABILITIES

<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	2,976,390,476	(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>

**Non-Current Liabilities**

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
-------------------	-----------------	-----------------	-------------

Certified by:

[Signature]  
EVELYN L. MACALINO  
Manager, Accounting Division

Reviewed by:

[Signature]  
MARLOU B. LISCARDON-NTTY, JOSE JOBEL, BELARMINO  
Manager, Finance Department / OIC, Div for Admin. Finance & AFCS

Approved by:

[Signature]