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

March 2019

	MARCH 2019	MARCH 2018	Increase/ (Decrease)	% of Increase/ (Decrease)
Revenue				
Service and Business Income	453,490,579	404,994,831	48,495,748	12%
Total Revenue	453,490,579	404,994,831	48,495,748	12%
Current Operating Expenses				
Personnel Services	105,994,441	102,724,087	3,270,354	3%
Maintenance and Other Operating Expenses	43,512,897	36,524,891	6,988,006	19%
Financial Expenses	539,844,316	462,378,914	77,467,402	17%
Direct Costs	196,198,155	162,377,070	33,821,085	21%
Non-Cash Expenses	326,636,609	326,490,288	146,321	0.04%
Total Current Operating Expenses	1,212,186,418	1,090,493,250	121,693,168	11%
Surplus/(Deficit) from Current Operations	(758,695,839)	(685,498,419)	(73,197,420)	11%
Other Non-Operating Income				
Gains - Gain on FOREX	43,992	30,653	13,339	44%
Loss on Sale of Property, Plant & Equipment	2,339,196	-	2,339,196	
Losses - Loss on FOREX	(48,732)	(64,464,628)	64,415,897	-100%
Surplus/(Deficit) before Tax	(756,361,383)	(749,932,394)	(6,428,989)	1%
Income Tax Expenses/(Benefit)				
Surplus/(Deficit) after Tax	(756,361,383)	(749,932,394)	(6,428,989)	0
Net Assistance/Subsidy/(Subsidy/Contribution)	13,872,000	21,993,000	(8,121,000)	-37%
Net Surplus/(Deficit) for the Period	(742,489,383)	(727,939,394)	(14,549,989)	2%
Profitability				
Farobox Ratio	0.90	1.05		

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

Reviewed by:
[Signature]
MARILOU B. LISCANO
Manager, Finance Department

Approved by:
[Signature]
ATTY. JOSE ROBBEL V. BELARMINO
OIC, DA for Admin, Finance & AFCS

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

Revenue	
Service and Business Income	
Business Income	
Rent/Lease Income	28,805,386.36
Transportation System Fees	312,833,605.00
Interest Income	101,465,891.12
Dividend Income	49,824,244.47
Fines & Penalty	10,225,641.96
Other Service Income - GAP	10,385,696.43
Other Business Income	10,385,696.43
Total Business Income	453,490,578.91
Total Service and Business Income	453,490,578.91
Current Operating Expenses	
Personnel Services	
Salaries and Wages	41,681,687.52
Salaries and Wages-Regular	46,910,689.46
Salaries and Wages-Casual/Contractual	28,248,616.01
Total Salaries and Wages	75,151,305.47
Other Compensation	4,508,548.81
Personnel Economic Relief Allowance (PERA)	4,508,548.81
Representation Allowance (RA)	743,625.00
Transportation Allowance (TA)	400,750.00
Clothing/Uniform Allowance	4,488,000.00
Honoraria	4,314,000.00
Longevity Pay	100,000.00
Overtime and Night Pay	9,019,518.94
Year End Bonus	20,307.00
Mid-Year Bonus	3,500.00
Cash Gift	74,000.00
Other Bonuses and Allowances	89,500.00
Total Other Compensation	18,408,249.75
Personnel Benefit Contributions	5,911,271.02
Retirement and Life Insurance Premiums	5,408,445.78
Retirement and Life Insurance Premiums	5,408,445.78
Pay-IBIG Contributions	151,600.00
Philhealth Contributions	583,385.40
Employees Compensation Insurance Premiums	151,600.00
Total Personnel Benefit Contributions	6,798,556.42
Other Personnel Benefits	322,288.65
Pension Benefits	322,288.65
Retirement Gratuity	322,288.65
Terminal Leave Benefits	322,288.65
Other Personnel Benefits	322,288.65
Total Other Personnel Benefits	322,288.65
Total Personnel Services	105,994,441.39
Business Income	
Total Service and Business Income	404,994,830.87
Total Business Income	404,994,830.87
Current Operating Expenses	
Personnel Services	41,681,687.52
Salaries and Wages	46,910,689.46
Salaries and Wages-Regular	46,910,689.46
Salaries and Wages-Casual/Contractual	28,248,616.01
Total Salaries and Wages	75,151,305.47
Other Compensation	4,508,548.81
Personnel Economic Relief Allowance (PERA)	4,508,548.81
Representation Allowance (RA)	743,625.00
Transportation Allowance (TA)	400,750.00
Clothing/Uniform Allowance	4,488,000.00
Honoraria	4,314,000.00
Longevity Pay	100,000.00
Overtime and Night Pay	9,019,518.94
Year End Bonus	20,307.00
Mid-Year Bonus	3,500.00
Cash Gift	74,000.00
Other Bonuses and Allowances	89,500.00
Total Other Compensation	18,408,249.75
Personnel Benefit Contributions	5,911,271.02
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Employees Compensation Insurance Premiums	151,600.00
Total Personnel Benefit Contributions	6,798,556.42
Other Personnel Benefits	322,288.65
Pension Benefits	322,288.65
Retirement Gratuity	322,288.65
Terminal Leave Benefits	322,288.65
Other Personnel Benefits	322,288.65
Total Other Personnel Benefits	322,288.65
Total Personnel Services	102,724,087.15

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MARCH 31, 2019

MARCH 31, 2018

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MARCH 31, 2019MARCH 31, 2018**Maintenance and Other Operating Expenses****Traveling Expenses**

Traveling Expenses-Local

118,893.00

Traveling Expenses-Foreign

118,893.00**Total Traveling Expenses****Training and Scholarship Expenses**

Training Expenses

553,779.07

573,113.07

Scholarship Grants/Expenses

553,779.07573,113.07**Total Training and Scholarship Expenses****Supplies and Materials Expenses**

Office Supplies Expenses

34,510.00

521,377.36

Drugs and Medicines Expenses

1,504.00

Medical, Dental and Laboratory Supplies Expenses

25,299.10

Fuel, Oil and Lubricants Expenses

575,361.10

382,712.35

Other Supplies and Materials Expenses

3,012,023.05

2,332,973.38

Total Supplies and Materials Expenses3,648,697.253,237,063.09**Utility Expenses**

Water Expenses

Electricity Expenses

138,605.20

Gas/Heating Expenses

Other Utility Expenses

138,605.20**Total Utility Expenses****Communication Expenses**

Postage and Courier Services

6,949.00

6,000.00

Telephone Expenses - Landline

186,211.56

235,504.69

Telephone Expenses - Mobile

257,700.98

623,722.31

Internet Subscription Expenses

502,626.89

52,423.20

Cable, Satellite, Telegraph and Radio Expenses

953,488.43917,650.20**Total Communication Expenses****Awards/Rewards and Prizes**

Awards/Rewards Expenses

Prizes

Indemnities

Total Awards/Rewards and Prizes**Survey, Research, Exploration and Development Expenses**

Survey Expenses

568,000.00

Research, Exploration and Development Expenses

Total Survey, Research, Exploration and Development Expenses568,000.00**Professional Services**

Legal Services

2,000.00

Auditing Services

61,068.39

69,165.88

Consultancy Services

1,640,000.00

462,200.00

Extraordinary & Miscellaneous Expenses

Other Professional Services

7,052,733.03

7,404,974.79

Total Professional Services8,755,801.427,936,340.67**General Services**

Environment/Sanitary Services

Janitorial Services

Security Services

Other General Services

1,200,337.56

1,146,646.62

Total General Services1,200,337.561,146,646.62**Repairs and Maintenance**

Repairs and Maintenance-Buildings

Repairs and Maintenance-Other Structure

Repairs & Maintenance - Office Equipment

Repairs and Maintenance-Machinery and Equipment

Repairs and Maintenance-Transportation Equipment - Motor-Vehicle

Repairs and Maintenance-Electrification, Power & Energy

69,053.25

82,060.00

Total Repairs and Maintenance69,053.2593,341.00

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MARCH 31, 2019

MARCH 31, 2018

	MARCH 31, 2019	MARCH 31, 2018
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	23,699,391.30	17,848,547.55
Fidelity Bond Premiums	147,750.00	36,300.00
Insurance Expenses	1,763,183.55	2,749,556.73
Total Taxes, Insurance Premiums and Other Fees	25,610,324.85	20,634,404.28
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	145,056.25	90,960.00
Printing and Publication Expenses		
Representation Expenses	136,888.54	66,758.56
Miscellaneous & Extraordinary Expenses	110,000.00	
Transportation and Delivery Expenses	639.00	
Rent/Lease Expenses	155,000.00	
Subscription Expenses	3,260.00	2,445.00
Documentary Stamp Expenses	149,153.42	321,780.82
Other Maintenance and Operating Expenses	1,882,813.20	817,494.52
Total Other Maintenance and Operating Expenses	2,582,810.41	1,299,438.90
Total Maintenance and Other Operating Expenses	43,512,897.44	36,524,890.83
Financial Expenses		
Financial Expenses		
Interest Expenses	539,563,461.63	462,367,784.31
Bank Charges	280,854.36	9,130.00
Total Financial Expenses	539,844,315.99	462,376,914.31
Direct Costs		
Direct Operating Cost - Materials	36,679,513.19	10,130,872.57
Direct Operating Cost - Overhead	35,551,195.18	38,795,620.51
Direct Operating Cost - Power	54,293,019.12	45,751,615.10
Direct Operating Cost - Maintenance of LRT System	69,674,427.84	67,698,961.95
Cost of Sales	196,198,155.33	162,377,070.13
Non-Cash Expenses		
Depreciation		
Depreciation-Land Improvements	320,351.43	320,351.43
Depreciation-Railway System	83,022,697.14	82,811,965.20
Depreciation-Buildings	46,585,065.57	46,572,542.55
Depreciation-Other Structures	677,956.20	677,956.20
Depreciation-Office Equipment	3,259,911.18	637,094.76
Depreciation - Machinery		
Depreciation-Motor Vehicle	383,533.86	383,533.86
Depreciation-Furniture, Fixtures and Books	9,412.20	9,412.20
Depreciation-Information & Communication Technology Equipment	777,685.63	856,795.87
Depreciation-Communication Equipment	5,822,923.77	5,494,697.58
Depreciation-Other Equipment	2,264,624.34	2,272,731.25
Depreciation-Other: Property, Plant & Equipment		
Depreciation-Service Concession Assets	122,333,306.04	125,990,767.20
Depreciation - Signalling Equipment		
Depreciation-Water Supply System	437,045.82	
Depreciation-Trains	42,159,686.46	41,523,261.63
Depreciation-Electrification, Power & Energy Structure	18,582,409.35	18,939,177.84
Total Depreciation	326,636,608.99	326,490,287.57
Impairment Loss		
Impairment Loss - Other Receivable		
Impairment Loss - Dividend Receivable		
Total Impairment Loss		
Losses		
Loss on Foreign Exchange (FOREX)		
Total Losses		
Total Non-Cash Expenses	326,636,608.99	326,490,287.57
Total Current Operating Expenses	1,212,186,419.14	1,090,493,249.99
Surplus/(Deficit) from Current Operations	(758,695,840.23)	(685,498,419.12)

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MARCH 31, 2019

MARCH 31, 2018

Other Non-Operating Income		
Sale of Assets		
Sale of Unserviceable Property		
Reversal of Impairment Loss		
Reversal of Impairment Loss		
Miscellaneous Income		
Proceeds from Insurance/Indemnities		
Miscellaneous Income	43,992.47	30,653.27
Total Other Non-Operating Income	<u>43,992.47</u>	<u>30,653.27</u>
Gains		
Gain on Foreign Exchange (FOREX)	2,339,195.95	
Total Gains	<u>2,339,195.95</u>	
Losses		
Loss on Foreign Exchange (FOREX)	48,731.60	64,464,628.35
Loss on Sale of Property, Plant & Equipment		
Total Losses	<u>48,731.60</u>	<u>64,464,628.35</u>
Surplus/(Deficit) before Tax	(756,361,383.41)	(749,932,394.20)
Income Tax Expenses/(Benefit)		
Surplus/(Deficit) after Tax	<u>(756,361,383.41)</u>	<u>(749,932,394.20)</u>
Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		
Assistance/Subsidy		
Subsidy from National Government	13,872,000.00	21,993,000.00
Total Assistance/Subsidy	<u>13,872,000.00</u>	<u>21,993,000.00</u>
Net Surplus/(Deficit) for the Period	<u>(742,489,383.41)</u>	<u>(727,939,394.20)</u>
Farebox	0.90	1.05

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