

ttsep2019

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Sept 2019
RECEIVED
Commission on Audit
9/23/19

	SEPTEMBER 2019	SEPTEMBER 2018	Increase/ (Decrease)	% of Increase/ (Decrease)
Revenue				
Service and Business Income	1,302,592,223	1,195,774,730	106,817,493	9%
Total Revenue	1,302,592,223	1,195,774,730	106,817,493	9%
Current Operating Expenses				
Personnel Services	339,854,375	315,856,289	23,998,086	8%
Maintenance and Other Operating Expenses	144,143,112	121,378,346	22,764,766	19%
Financial Expenses	1,789,485,111	1,424,677,998	364,807,113	26%
Direct Costs	601,341,781	527,743,314	73,598,467	14%
Non-Cash Expenses	1,099,058,897	983,331,773	115,727,124	12%
Total Current Operating Expenses	3,973,883,276	3,372,987,720	600,895,556	18%
Surplus/(Deficit) from Current Operations	(2,671,291,053)	(2,177,212,990)	(494,078,063)	23%
Other Non-Operating Income				
Gains - Gain on FOREX	1,238,441	13,421,577	(12,183,136)	-91%
Loss on Sale of Property, Plant & Equipment	3,853,395		3,853,395	
Losses - Loss on FOREX	(15,974,370)	(153,194,356)	137,219,986	-90%
Surplus/(Deficit) before Tax	(2,662,173,587)	(2,316,985,769)	(365,187,818)	16%
Income Tax Expenses/(Benefit)				
Surplus/(Deficit) after Tax	(2,682,173,587)	(2,316,985,769)	(365,187,818)	16%
Net Assistance/Subsidy/(Contribution)	3,979,107,725	318,269,000	3,660,838,725	1150%
Net Surplus/(Deficit) for the Period	1,296,934,138	(1,998,715,769)	3,295,650,907	-165%
Profitability				
Paybox Ratio	0.83	0.96		

Certified by:
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LEILANI H. ANONAY
OIC, Accounting Division

Reviewed by:
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MARILOU B. LISCANO
Manager, Finance Department

Approved by:
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ATTY. JOSE JOBEL V. BELARMINO
OIC, Dir. for Admin, Finance & AFCS

LIGHT RAIL TRANSIT AUTHORITY
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE PERIOD ENDED SEPTEMBER 30, 2019

TRISEP2019	<u>SEPTEMBER 30, 2019</u>	<u>SEPTEMBER 30, 2018</u>
Revenue		
Service and Business Income		
Business Income		
Rent/Lease Income	103,616,883.13	78,876,942
Transportation System Fees	898,428,157.00	922,482,368
Interest Income	269,417,086.33	163,564,678
Dividend Income		
Fines & Penalty		294
Other Service Income - GAP	31,130,097.05	30,850,449
Other Business Income		
Total Business Income	<u>1,302,592,223.51</u>	<u>1,195,774,730</u>
Total Service and Business Income	<u>1,302,592,223.51</u>	<u>1,195,774,730</u>
Current Operating Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	141,161,690.04	126,413,613
Salaries and Wages-Casual/Contractual	84,232,107.39	81,859,394
Total Salaries and Wages	<u>225,393,797.43</u>	<u>208,273,007</u>
Other Compensation		
Personnel Economic Relief Allowance (PERA)	13,722,524.42	13,643,273
Representation Allowance (RA)	2,235,250.00	2,204,250
Transportation Allowance (TA)	1,208,375.00	1,230,708
Clothing/Uniform Allowance	4,572,000.00	4,554,000
Productivity Incentive Allowance		15,000
Honoraria		
Longevity Pay	730,000.00	480,000
Overtime and Night Pay	22,916,180.03	22,430,646
Year End Bonus	100,202.30	77,591
Mid-Year Bonus	24,845,217.00	22,847,869
Cash Gift	21,750.00	16,750
Other Bonuses and Allowances	269,600.00	254,755
Total Other Compensation	<u>70,621,098.75</u>	<u>67,754,842</u>
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	23,787,578.88	22,005,115
Pag-IBIG Contributions	610,000.00	608,200
PhilHealth Contributions	2,340,590.67	2,252,115
Employees Compensation Insurance Premiums	608,800.00	606,522
Total Personnel Benefit Contributions	<u>27,346,969.55</u>	<u>25,471,951</u>
Other Personnel Benefits		
Pension Benefits		
Retirement Gratuity		
Terminal Leave Benefits	866,613.02	1,173,934
Other Personnel Benefits	15,625,895.80	13,182,654
Total Other Personnel Benefits	<u>16,492,508.82</u>	<u>14,356,488</u>
Total Personnel Services	<u>339,854,374.55</u>	<u>315,856,289</u>

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TRISEP2019

SEPTEMBER 30, 2019

SEPTEMBER 30, 2018

	SEPTEMBER 30, 2019	SEPTEMBER 30, 2018
Maintenance and Other Operating Expenses		
Traveling Expenses		
Traveling Expenses-Local	458,021.28	1,240,654
Traveling Expenses-Foreign		
Total Traveling Expenses	458,021.28	1,240,654
Training and Scholarship Expenses		
Training Expenses	2,180,597.40	4,470,930
Scholarship Grants/Expenses		
Total Training and Scholarship Expenses	2,180,597.40	4,470,930
Supplies and Materials Expenses		
Office Supplies Expenses	80,940.00	534,777
Drugs and Medicines Expenses	90,739.50	23,016
Medical, Dental and Laboratory Supplies Expenses	25,299.10	6,940
Fuel, Oil and Lubricants Expenses	2,086,170.88	1,624,181
Other Supplies and Materials Expenses	5,044,459.49	3,514,530
Total Supplies and Materials Expenses	7,327,608.97	5,703,445
Utility Expenses		
Water Expenses		
Electricity Expenses	1,188,437.55	624,008
Gas/Heating Expenses		
Other Utility Expenses		
Total Utility Expenses	1,188,437.55	624,008
Communication Expenses		
Postage and Courier Services	18,945.00	17,293
Telephone Expenses - Landline	465,542.90	471,324
Telephone Expenses - Mobile	1,288,663.21	1,619,143
Internet Subscription Expenses	970,011.88	146,888
Cable, Satellite, Telegraph and Radio Expenses		
Total Communication Expenses	2,743,162.99	2,254,648
Awards/Rewards and Prizes		
Awards/Rewards Expenses	1,309,000.00	
Prizes		
Indemnities		
Total Awards/Rewards and Prizes	1,309,000.00	
Survey, Research, Exploration and Development Expenses		
Survey Expenses	1,171,900.00	1,016,880
Research, Exploration and Development Expenses		
Total Survey, Research, Exploration and Development Expenses	1,171,900.00	1,016,880
Professional Services		
Legal Services	11,410.00	18,829
Auditing Services	178,201.70	5,459,531
Consultancy Services	3,879,560.00	1,512,200
Extraordinary & Miscellaneous Expenses		
Other Professional Services	23,395,731.01	22,061,366
Total Professional Services	27,464,902.71	29,051,926
General Services		
Environment/Sanitary Services		
Janitorial Services		
Security Services	7,773,665.11	3,469,655
Other General Services		
Total General Services	7,773,665.11	3,469,655
Repairs and Maintenance		
Repairs and Maintenance-Buildings	9,020.00	10,996
Repairs and Maintenance-Other Structure	47,839.00	10,181
Repairs & Maintenance - Office Equipment	9,039.00	14,787
Repairs and Maintenance-Machinery and Equipment		550
Repairs and Maintenance-Transportation Equipment - Motor Vehicle	220,328.25	527,285
Repairs and Maintenance-Electrification, Power & Energy		
Total Repairs and Maintenance	286,226.25	563,799

TRISEP2019

SEPTEMBER 30, 2019

SEPTEMBER 30, 2018

Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	77,885,750.71	59,185,102
Fidelity Bond Premiums	241,275.00	167,325
Insurance Expenses	7,252,985.38	8,367,682
Total Taxes, Insurance Premiums and Other Fees	85,380,011.09	67,720,110
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	226,774.25	268,815
Printing and Publication Expenses	-	75,125
Representation Expenses	502,775.34	377,175
Miscellaneous & Extraordinary Expenses	242,573.13	86,538
Transportation and Delivery Expenses	4,363.00	14,402
Rent/Lease Expenses	157,250.00	-
Subscription Expenses	7,080.00	136,240
Documentary Stamps Expenses	617,790.40	1,611,863
Other Maintenance and Operating Expenses	5,100,972.76	2,692,134
Total Other Maintenance and Operating Expenses	6,859,578.88	5,262,291
Total Maintenance and Other Operating Expenses	144,143,112.23	121,378,346
Financial Expenses		
Financial Expenses		
Interest Expenses	1,788,898,947.72	1,424,643,409
Bank Charges	586,163.74	34,589
Total Financial Expenses	1,789,485,111.46	1,424,677,998
Direct Costs		
Direct Operating Cost - Materials	100,642,013.01	41,519,452
Direct Operating Cost - Overhead	127,182,423.14	107,535,861
Direct Operating Cost - Power	163,909,283.62	153,191,115
Direct Operating Cost - Maintenance of LRT System	209,608,061.60	225,496,886
Cost of Sales	601,341,781.37	527,743,314
Non-Cash Expenses		
Depreciation		
Depreciation-Land Improvements	961,054.29	961,054
Depreciation-Railway System	255,278,091.42	249,068,091
Depreciation-Buildings	99,300,377.37	139,755,197
Depreciation Other Structures	5,395,368.60	2,033,869
Depreciation-Office Equipment	9,536,718.94	3,701,665
Depreciation - Machinery	-	-
Depreciation-Motor Vehicle	1,150,601.58	1,150,602
Depreciation-Furniture, Fixtures and Books	28,236.60	28,237
Depreciation-Information & Communication Technology Equipment	1,838,515.90	2,405,351
Depreciation-Communication Equipment	2,297,583.33	16,484,093
Depreciation-Other Equipment	11,302,235.16	6,802,483
Depreciation-Other Property, Plant & Equipment	-	-
Depreciation-Service Concession Assets	528,432,688.47	378,143,032
Depreciation - Signalling Equipment	-	-
Depreciation-Water Supply System	1,311,137.46	-
Depreciation-Trains	126,479,059.38	125,923,010
Depreciation-Electrification, Power & Energy Structure	55,747,228.05	56,875,090
Total Depreciation	1,099,058,896.55	983,331,773
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	1,099,058,896.55	983,331,773
Total Current Operating Expenses	3,973,883,276.16	3,372,987,720
Surplus/(Deficit) from Current Operations	(2,671,291,052.65)	(2,177,212,990)

TRISEP2019

SEPTEMBER 30, 2019

SEPTEMBER 30, 2018

Other Non-Operating Income		
Sale of Assets		
Sale of Unserviceable Property	892,857.14	12,954,900
Reversal of Impairment Loss		
Reversal of Impairment Loss		
Miscellaneous Income		
Proceeds from Insurance/Indemnities		
Miscellaneous Income	345,583.91	466,677
Total Other Non-Operating Income	<u>1,238,441.05</u>	<u>13,421,577</u>
Gains		
Gain on Foreign Exchange (FOREX)	3,853,395.12	
Total Gains	<u>3,853,395.12</u>	
Losses		
Loss on Foreign Exchange (FOREX)	15,974,370.36	153,194,356
Loss on Sale of Property, Plant & Equipment		
Total Losses	<u>15,974,370.36</u>	<u>153,194,356</u>
Surplus/(Deficit) before Tax	<u>(2,682,173,586.84)</u>	<u>(2,316,985,769)</u>
Income Tax Expenses/(Benefit)		
Surplus/(Deficit) after Tax	<u>(2,682,173,586.84)</u>	<u>(2,316,985,769)</u>
Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		
Assistance/Subsidy		
Subsidy from National Government	3,979,107,725.00	318,269,000
Total Assistance/Subsidy	<u>3,979,107,725.00</u>	<u>318,269,000</u>
Net Surplus/(Deficit) for the Period	<u>1,296,934,138.16</u>	<u>(1,998,716,769)</u>
Farebox	0.83	0.96