

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED DECEMBER 31, 2020
(2nd Preliminary)

Light Rail Transit Authority
Commission on Audit
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2nd preliminary 3/29/21

	DECEMBER 2020	DECEMBER 2019	Increase/ (Decrease)	% of Increase/ (Decrease)
Revenue				
Service and Business Income	747,285,449	1,564,306,670	(817,021,221)	(52%)
Total Revenue	<u>747,285,449</u>	<u>1,564,306,670</u>	<u>(817,021,221)</u>	<u>(52%)</u>
Current Operating Expenses				
Personnel Services	512,758,200	510,106,262	2,651,938	0.52%
Maintenance and Other Operating Expenses	153,991,187	216,014,077	(62,022,890)	(29%)
Financial Expenses	1,849,204,088	2,276,532,269	(427,328,181)	(19%)
Direct Costs	720,707,777	736,080,723	(15,372,946)	(2%)
Non-Cash Expenses	2,611,602,258	2,265,172,692	346,429,566	15%
Total Current Operating Expenses	<u>5,848,263,510</u>	<u>6,003,906,023</u>	<u>(155,642,513)</u>	<u>(3%)</u>
Surplus/(Deficit) from Current Operations	<u>(5,100,978,061)</u>	<u>(4,439,599,353)</u>	<u>(661,378,708)</u>	<u>15%</u>
Gains - Gain on FOREX	7,876,919	530,664,543	(522,787,624)	(99%)
Losses - Loss on FOREX	(48,283,324)	(19,346,290)	(28,937,034)	150%
Surplus	<u>(5,141,384,466)</u>	<u>(3,928,281,100)</u>	<u>(1,213,103,366)</u>	<u>31%</u>
Income Tax Expenses/(Benefit)				
Deficit after Tax	<u>(5,141,384,466)</u>	<u>(3,928,281,100)</u>	<u>(1,213,103,366)</u>	<u>31%</u>
Net Assistance/Subsidy/(Subsidy/Contribution)	11,598,084,918	4,033,964,298	7,564,120,620	188%
Net Surplus/(Deficit) for the Period	<u>6,456,700,452</u>	<u>105,683,198</u>	<u>6,351,017,254</u>	<u>6009%</u>
Profitability				
Farebox Ratio	0.16	0.73		

Certified by:

Evelyn L. Macalino
EVELYN L. MACALINO
Manager, Accounting Division

Reviewed by:

Mari Lou B. Viscano
MARILOU B. VISCANO / ATTY. JOSE JOBEL V. BELARMINO
Manager, Finance Dept OIC, DA for Admin, Finance & AFCS

Approved by:

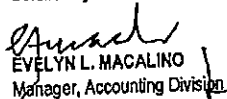
Gen. Reynaldo I. Berroya
GEN. REYNALDO I. BERROYA
Administrator

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As at December 31, 2020
(2nd Preliminary)

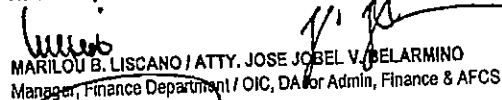
2nd preliminary 3/23/21

	DECEMBER 2020	DECEMBER 2019	Increase/ (Decrease)
ASSETS			
Current Assets			
Cash and Cash Equivalents	5,856,504,091	83,939,025	5,772,565,066
Receivables	1,299,059,365	867,439,161	431,620,204
Inventories	675,083,198	416,416,125	258,667,073
Other Current Assets	231,676,890	7,040,251,879	(6,808,574,989)
Total Current Assets	8,062,303,544	8,408,046,190	(345,742,646)
Non-Current Assets			
Property, Plant and Equipment	47,379,847,080	49,680,274,546	(2,300,427,466)
Other Non-Current Assets	1,488,693,135	1,703,541,864	(214,848,729)
Total Non-Current Assets	48,868,540,215	51,383,816,410	(2,515,276,195)
Total Assets	56,930,843,759	59,791,862,600	(2,861,018,841)
LIABILITIES			
Current Liabilities			
Financial Liabilities	2,138,188,934	2,291,936,000	(153,747,066)
Inter-Agency Payables	706,503,232	706,724,224	(220,992)
Intra-Agency Payables	1,283,353,083	1,283,353,083	
Trust Liabilities	1,219,663,329	589,054,897	630,608,432
Deferred Credits/Unearned Income	215,983,680	217,327,662	(1,343,982)
Other Payables	105,258,132	105,586,439	(328,307)
Total Current Liabilities	5,668,950,390	5,193,982,305	474,968,085
Non-Current Liabilities			
Financial Liabilities	53,149,789,103	61,564,470,521	(8,414,681,418)
Total Non-Current Liabilities	53,149,789,103	61,564,470,521	(8,414,681,418)
Total Liabilities	58,818,739,493	66,758,452,826	(7,939,713,333)
Net Assets (Total Assets Less Total Liabilities)	(1,887,895,734)	(6,966,590,226)	5,078,694,492
NET ASSETS/EQUITY			
Government Equity	(1,887,895,734)	(6,966,590,226)	5,078,694,492

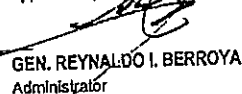
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