

Light Rail Transit Authority  
 Commission on Audit  
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*for: 5/20/21*

LIGHT RAIL TRANSIT AUTHORITY  
 STATEMENT OF FINANCIAL PERFORMANCE  
 FOR THE PERIOD ENDED MARCH 31, 2021

FSMARCH2021	MARCH 2021	MARCH 2020	Increase/ (Decrease)	% of Increase/ (Decrease)
<b>Revenue</b>				
Service and Business Income	100,290,967	216,633,242	(116,342,275)	(54%)
<b>Total Revenue</b>	<u>100,290,967</u>	<u>216,633,242</u>	<u>(116,342,275)</u>	<u>(54%)</u>
<b>Current Operating Expenses</b>				
Personnel Services	99,889,729	102,375,399	(2,485,670)	(2%)
Maintenance and Other Operating Expenses	26,741,083	49,221,158	(22,480,075)	(46%)
Financial Expenses	404,222,864	528,200,856	(123,977,992)	(23%)
Direct Costs	249,348,968	144,381,717	104,967,251	73%
Non-Cash Expenses	628,118,663	322,026,553	306,092,110	95%
<b>Total Current Operating Expenses</b>	<u>1,408,321,307</u>	<u>1,146,205,683</u>	<u>262,115,624</u>	<u>23%</u>
<b>Surplus/(Deficit) from Current Operations</b>	<u>(1,308,030,340)</u>	<u>(929,572,441)</u>	<u>(378,457,899)</u>	<u>41%</u>
Other Non-Operating Income	-	490,392	(490,392)	(100%)
Gains - Gain on FOREX	18,950,042	1,500,288	17,449,754	1163%
Losses - Loss on FOREX	-	(29,456,942)	29,456,942	(100%)
<b>Surplus</b>	<u>(1,289,080,298)</u>	<u>(957,038,703)</u>	<u>(332,041,595)</u>	<u>35%</u>
Income Tax Expenses/(Benefit)	-	-	-	-
<b>Deficit after Tax</b>	<u>(1,289,080,298)</u>	<u>(957,038,703)</u>	<u>(332,041,595)</u>	<u>35%</u>
Net Assistance/Subsidy/(Subsidy/Contribution)	254,538,000	10,585,056,000	(10,330,518,000)	(98%)
<b>Net Surplus/(Deficit) for the Period</b>	<u>(1,034,542,298)</u>	<u>9,628,017,297</u>	<u>(10,662,559,595)</u>	<u>(111%)</u>
<b>Profitability</b>				
Farebox Ratio	0.15	0.44		

Certified by:

*Evelyn L. Macalino*  
 EVELYN L. MACALINO

Manager, Accounting Division

Reviewed by:

*MariLou B. Liscano*  
 MARILOU B. LISCANO

Manager, Finance Department

Approved by:

*Jose Jobel Belarmino*  
 ATTY. JOSE JOBEL BELARMINO

OIC, DA for Admin, Finance & AFCS

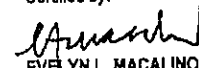
**Light Rail Transit Authority**  
**Commissioner's Office**  
**STATEMENT OF FINANCIAL POSITION**  
 As at MARCH 31, 2021

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	<u>MARCH 2021</u>	<u>MARCH 2020</u>	<u>Increase/</u> <u>(Decrease)</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5,724,567,739	337,820,998	5,386,746,741
Receivables	1,300,666,285	831,359,975	469,206,310
Inventories	607,984,682	580,327,490	17,657,192
Other Current Assets	229,906,897	6,734,493,391	(6,504,586,494)
<b>Total Current Assets</b>	<u>7,863,025,603</u>	<u>8,494,001,854</u>	<u>(630,976,251)</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	46,673,440,027	49,427,758,084	(2,754,318,057)
Other Non-Current Assets	1,488,693,135	1,703,541,864	(214,848,729)
<b>Total Non-Current Assets</b>	<u>48,162,133,162</u>	<u>51,131,299,948</u>	<u>(2,969,166,786)</u>
<b>Total Assets</b>	<u>56,025,158,765</u>	<u>59,625,301,802</u>	<u>(3,600,143,037)</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	2,117,061,123	2,291,182,365	(174,121,242)
Inter-Agency Payables	704,729,249	704,721,945	7,304
Intra-Agency Payables	1,283,353,083	1,283,746,130	(393,047)
Trust Liabilities	1,223,553,016	595,940,999	627,612,017
Deferred Credits/Unearned Income	225,010,260	217,327,661	7,682,599
Other Payables	104,077,383	106,940,777	(2,863,394)
<b>Total Current Liabilities</b>	<u>5,657,784,114</u>	<u>5,199,859,877</u>	<u>457,924,237</u>
<b>Non-Current Liabilities</b>			
Financial Liabilities	53,533,501,886	51,764,201,719	1,769,300,167
<b>Total Non-Current Liabilities</b>	<u>53,533,501,886</u>	<u>51,764,201,719</u>	<u>1,769,300,167</u>
<b>Total Liabilities</b>	<u>59,191,286,000</u>	<u>56,964,061,596</u>	<u>2,227,224,404</u>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<u>(3,166,127,235)</u>	<u>2,661,240,206</u>	<u>(5,827,367,441)</u>
<b>NET ASSETS/EQUITY</b>			
Government Equity	<u>(3,166,127,235)</u>	<u>2,661,240,206</u>	<u>(5,827,367,441)</u>


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 EVELYN L. MACALINO  
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