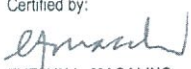


LIGHT RAIL TRANSIT AUTHORITY  
STATEMENT OF FINANCIAL POSITION  
As at December 31, 2021  
(2nd preliminary)

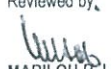
Dec2nd prelim 2/7/22

	December 2021	December 2020 (as restated)	Increase/ (Decrease)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5,216,668,406	5,856,614,709	(639,946,303)
Receivables	1,443,575,433	1,259,059,365	184,516,068
Inventories	760,910,418	675,894,678	85,015,740
Other Current Assets	194,335,928	231,676,890	(37,340,962)
<b>Total Current Assets</b>	<b>7,615,490,185</b>	<b>8,023,245,642</b>	<b>(407,755,457)</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	44,658,649,615	46,885,202,679	(2,226,553,064)
Other Non-Current Assets	1,381,630,233	1,381,630,233	-
<b>Total Non-Current Assets</b>	<b>46,040,279,848</b>	<b>48,266,832,912</b>	<b>(2,226,553,064)</b>
<b>Total Assets</b>	<b>53,655,770,033</b>	<b>56,290,078,554</b>	<b>(2,634,308,521)</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	2,032,056,765	2,004,141,255	27,915,510
Inter-Agency Payables	703,919,035	706,502,432	(2,583,397)
Intra-Agency Payables	1,283,353,083	1,283,353,083	-
Trust Liabilities	886,711,781	1,219,663,329	(332,951,548)
Deferred Credits/Unearned Income	11,595,176	215,983,681	(204,388,505)
Other Payables	20,415,990	105,258,131	(84,842,141)
<b>Total Current Liabilities</b>	<b>4,938,051,830</b>	<b>5,534,901,911</b>	<b>(596,850,081)</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	53,647,881,774	53,149,789,103	498,092,671
<b>Total Non-Current Liabilities</b>	<b>53,647,881,774</b>	<b>53,149,789,103</b>	<b>498,092,671</b>
<b>Total Liabilities</b>	<b>58,585,933,604</b>	<b>58,684,691,014</b>	<b>(98,757,410)</b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b>(4,930,163,571)</b>	<b>(2,394,612,460)</b>	<b>(2,535,551,111)</b>
<b>NET ASSETS/EQUITY</b>			
Government Equity	(4,930,163,571)	(2,354,612,460)	(2,575,551,111)

Certified by:

  
EVELYN L. MACALINO  
Manager, Accounting Division

Reviewed by:

  
MARILOU B. LISCANO  
Manager, Finance Department

  
PAUL Y. CHUA PhD  
DA for Operations & Engineering  
concurrent OIC DA for Admin, Finance & AFCS

Approved:

  
JEREMY S. REGINO  
Administrator

Light Rail Transit Authority  
Commission on Audit

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 3/9/2022

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

(2nd preliminary)

Dec2nd prelim 2/7/22	DECEMBER 2021	DECEMBER 2020 (as restated)	Increase/ (Decrease)	% of Increase/ (Decrease)
<b>Revenue</b>				
Service and Business Income	667,528,909	745,688,061	(78,159,152)	(10%)
<b>Total Revenue</b>	<b>667,528,909</b>	<b>745,688,061</b>	<b>(78,159,152)</b>	<b>(10%)</b>
<b>Current Operating Expenses</b>				
Personnel Services	491,775,219	512,758,200	(20,982,981)	(4%)
Maintenance and Other Operating Expenses	125,720,591	153,159,707	(27,439,116)	(18%)
Financial Expenses	1,403,978,432	1,849,204,088	(445,225,656)	(24%)
Direct Costs	938,777,616	720,707,777	218,069,839	30%
Non-Cash Expenses	2,502,428,956	2,604,617,907	(102,188,951)	(4%)
<b>Total Current Operating Expenses</b>	<b>5,462,680,814</b>	<b>5,840,447,679</b>	<b>(377,766,865)</b>	<b>(6%)</b>
<b>Surplus /(Deficit) from Current Operations</b>	<b>(4,795,151,905)</b>	<b>(5,094,759,618)</b>	<b>299,607,713</b>	<b>(6%)</b>
Other Non-Operating Income				
Gains - Gain on FOREX	764,819,102	7,876,919	756,942,183	9610%
Loss on Sale of Property, Plant & Equipment	(276,325,406)	(276,325,406)	0	
Losses - Loss on FOREX	(179,383)	(48,283,324)	48,103,941	(100%)
<b>Surplus /(Deficit) before Tax</b>	<b>(4,306,837,592)</b>	<b>(5,411,491,429)</b>	<b>1,104,653,837</b>	<b>(20%)</b>
Income Tax Expenses/(Benefit)				
<b>Deficit after Tax</b>	<b>(4,306,837,592)</b>	<b>(5,411,491,429)</b>	<b>1,104,653,837</b>	<b>(20%)</b>
Net Assistance/Subsidy/(Subsidy/Contribution)	1,401,448,966	11,598,084,918	(10,196,635,952)	(88%)
<b>Net Surplus/(Deficit) for the Period</b>	<b>(2,905,388,626)</b>	<b>6,186,593,489</b>	<b>(9,091,982,115)</b>	<b>(147%)</b>
<b>Profitability</b>				
Farebox Ratio	0.15	0.16		

Certified by:

  
EVELYN L. MACALINO

Manager, Accounting Division

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JEREMY S. REGINO  
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2022 2/8/2022