

**LIGHT RAIL TRANSIT AUTHORITY
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 and 2021**

	<u>NOTE</u>	<u>2022</u>	<u>2021</u> (As Restated)
ASSETS			
Current Assets			
Cash and Cash Equivalents	7	5,711,612,138	5,273,767,363
Receivables	8	1,642,146,243	1,451,089,984
Inventories	9	700,217,076	712,736,424
Other Current Assets	14.1	164,029,967	186,407,483
Total Current Assets		8,218,005,424	7,624,001,254
Non-Current Assets			
Property, Plant and Equipment	10	45,769,492,237	43,727,938,795
Investments in Time Deposits	11	555,344	7,512,080
Investment Property	12	475,466,370	508,583,864
Other Investments	13	216,501	216,501
Other Non-Current Assets	14.2	0	1,381,413,733
Total Non-Current Assets		46,245,730,452	45,625,664,973
Total Assets		54,463,735,876	53,249,666,227
LIABILITIES			
Current Liabilities			
Financial Liabilities	15	2,096,919,735	2,058,073,616
Inter-Agency Payables	16.1	714,228,419	703,861,232
Intra-Agency Payables	17	1,283,353,083	1,283,353,083
Trust Liabilities	18	2,427,685,714	1,671,088,540
Deferred Credits and Unearned Revenue/Income	19	18,464,154	11,353,649
Other Payables	20	25,091,110	20,417,012
Provisions	21	144,189,368	134,896,430
Total Current Liabilities		6,709,931,583	5,883,043,562
Non-Current Liabilities			
Financial Liabilities	15	10,600,222,253	12,969,282,542
Inter-Agency Payables	16.2	43,631,650,632	40,678,599,232
Total Non-Current Liabilities		54,231,872,885	53,647,881,774
Total Liabilities		60,941,804,468	59,530,925,336
Net Assets (Total Assets Less Total Liabilities)		(6,478,068,592)	(6,281,259,109)
NET ASSETS/EQUITY			
Government Equity	31	2,985,545,824	2,985,545,824
Contributed Capital	32	17,695,276,398	17,695,276,398
Accumulated Deficit	33	(27,158,890,814)	(26,962,081,331)
Total Net Assets/Equity		(6,478,068,592)	(6,281,259,109)

The notes on pages 11 to 64 form part of these statements.

**LIGHT RAIL TRANSIT AUTHORITY
STATEMENTS OF FINANCIAL PERFORMANCE
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021**

	<u>NOTE</u>	<u>2022</u>	<u>2021</u> (As Restated)
Revenue			
Service and Business Income	22	1,062,050,893	679,231,740
Total Revenue		<u>1,062,050,893</u>	<u>679,231,740</u>
Current Operating Expenses			
Personnel Services	23	(584,680,231)	(517,004,126)
Maintenance and Other Operating Expenses	24	(163,513,540)	(135,061,570)
Financial Expenses	25	(1,532,890,307)	(1,404,021,184)
Direct Costs	26	(932,297,526)	(1,019,012,881)
Non-Cash Expenses	27	(2,364,917,202)	(2,499,975,238)
Total Current Operating Expenses		<u>(5,578,298,806)</u>	<u>(5,575,074,999)</u>
Deficit from Current Operations		<u>(4,516,247,913)</u>	<u>(4,895,843,259)</u>
Other Non-Operating Income	28	1,554,180	0
Gains	29.1	791,505,385	764,935,831
Losses	29.2	(20,513,578)	(481,910,983)
Deficit		<u>(3,743,701,926)</u>	<u>(4,612,818,411)</u>
Subsidy from National Government	30	3,638,062,855	1,405,010,602
Net Surplus/(Deficit) for the Period		<u><u>(105,639,071)</u></u>	<u><u>(3,207,807,809)</u></u>

The notes on pages 11 to 64 form part of these statements.

**LIGHT RAIL TRANSIT AUTHORITY
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021**

	Accumulated Surplus/(Deficit)	Government Equity	Contributed Capital	Total
BALANCE AT JANUARY 1, 2021	(24,013,043,237)	2,985,545,824	18,672,884,953	(2,354,612,460)
Changes in Net Assets/Equity for CY 2021				
Add/(Deduct):				
Deficit for the Period	(3,207,807,809)	0	0	(3,207,807,809)
Additional Capital from National Government	0	0	0	0
Other Adjustments	258,769,715	0	(977,608,555)	(718,838,840)
RESTATED BALANCE AT DECEMBER 31, 2021	(26,962,081,331)	2,985,545,824	17,695,276,398	(6,281,259,109)
Changes in Net Assets/Equity for CY 2022				
Add/(Deduct):				
Deficit for the Period	(105,639,071)	0	0	(105,639,071)
Additional Capital from National Government	0	0	0	0
Other Adjustments	(91,170,412)	0	0	(91,170,412)
BALANCE AT DECEMBER 31, 2022	(27,158,890,814)	2,985,545,824	17,695,276,398	(6,478,068,592)

The notes on pages 11 to 64 form part of this statement.

**LIGHT RAIL TRANSIT AUTHORITY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u> (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Revenue	725,158,620	309,639,791
Receipts of Assistance/Subsidy	1,018,152,000	1,018,152,000
Trust Receipts	831,605,085	25,964,171
Other Receipts	48,355,221	48,032,042
Total Cash Inflows	<u>2,623,270,926</u>	<u>1,401,788,004</u>
Cash Outflows		
Payment of Expenses	1,294,603,712	1,114,593,652
Purchase of Inventories	208,178,251	459,928,622
Other Disbursement	42,732,834	70,697,364
Total Cash Outflows	<u>1,545,514,797</u>	<u>1,645,219,638</u>
Net Cash Provided by/(Used in) Operating Activities	<u>1,077,756,129</u>	<u>(243,431,634)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	0	1,913,864
Receipts of Interest Earned	40,440,057	54,174,054
Total Cash Inflows	<u>40,440,057</u>	<u>56,087,918</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	679,953,831	395,503,630
Purchase of Investments	397,580	0
Total Cash Outflows	<u>680,351,411</u>	<u>395,503,630</u>
Net Cash Used in Investing Activities	<u>(639,911,354)</u>	<u>(339,415,712)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	437,844,775	(582,847,346)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>5,273,767,363</u>	<u>5,856,614,709</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>5,711,612,138</u>	<u>5,273,767,363</u>

The notes on pages 11 to 64 form part of these statements.

LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Particulars	Budgeted Amount		Actual Amounts on Comparable Basis	Difference Between Final Budget and Actual	
	Original	Final			
NOTE					
RECEIPTS					
Service and Business Income	35	4,582,133,679	4,582,133,679	6,043,473,577	(1,461,339,898)
Assistance and Subsidy	35	5,439,963,176	5,439,963,176	5,359,599,520	80,363,656
Total Receipts		10,022,096,855	10,022,096,855	11,403,073,097	(1,380,976,242)
PAYMENTS					
Personnel Services	35	643,479,363	643,479,363	569,401,142	74,078,221
Maintenance and Other Operating Expenses	35	1,264,567,073	1,260,746,073	984,933,896	275,812,177
Capital Outlay	35	4,794,850,062	4,794,850,062	615,441,829	4,179,408,233
Financial Expenses	35	3,319,200,357	3,319,200,357	3,521,644,092	(202,443,735)
Total Payments		10,022,096,855	10,018,275,855	5,691,420,959	4,326,854,896
NET RECEIPTS/PAYMENTS		0	3,821,000	5,711,652,138	(5,707,831,138)

The notes on pages 11 to 64 form part of this statement.