LIGHT RAIL TRANSIT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As at DECEMBER 31 2025 (Preliminary)

FSDEC25

	DECEMBER 2025	DECEMBER 2024	Increase/ (Decrease)
ASSETS			
Current Assets			
Cash and Cash Equivalents	7,458,878,876	5,624,326,824	1,834,552,052
Other Investment	7,943,745	8,444,455	(500,710)
Receivables	1,969,942,327	1,762,011,879	207,930,448
Inventories	813,542,069	739,624,910	73,917,159
Other Current Assets	189,021,539	151,283,044	37,738,495
Total Current Assets	**10,439,328,556**	**8,285,691,112**	**2,153,637,444**
Non-Current Assets			
Investment, Time Deposits	-	-	-
Investment Property, Land	475,466,370	475,466,370	-
Property, Plant and Equipment	81,010,443,471	57,474,044,951	23,536,398,520
Other Non-Current Assets	108,031,166	216,501	107,814,665
Total Non-Current Assets	**81,593,941,007**	**57,949,727,822**	**23,644,213,185**
Total Assets	**92,033,269,563**	**66,235,418,934**	**25,797,850,629**
	-	-	
LIABILITIES			
Current Liabilities			
Financial Liabilities	2,171,405,537	2,606,639,105	(435,233,568)
Inter-Agency Payables	314,085,742	130,371,146	183,714,596
Intra- Agency Payables	0	0	0
Trust Liabilities	4,838,477,863	1,905,892,133	2,932,585,730
Deferred Credits/Unearned Income	27,146,501,147	33,912,798	27,112,588,349
Provisions	170,717,521	151,983,074	18,734,447
Other Payables	39,196	44,207,249	(44,168,053)
Total Current Liabilities	**34,641,227,006**	**4,873,005,505**	**29,768,221,501**
Non-Current Liabilities			
Financial Liabilities	5,630,707,619	6,446,036,605	(815,328,986)
Inter-Agency Payables	53,662,865,739	49,540,337,988	4,122,527,751
Total Non-Current Liabilities	**59,293,573,358**	**55,986,374,593**	**3,307,198,765**
Total Liabilities	**93,934,800,364**	**60,859,380,098**	**33,075,420,266**
Net Assets (Total Assets Less Total Liabilities)	**(1,901,530,801)**	**5,376,038,836**	**(7,277,569,637)**
	-	-	-
NET ASSETS/EQUITY			
Government Equity	**(1,901,530,801)**	**5,376,038,836**	**(7,277,569,637)**
	0.00	0.00	

Certified by:

LEILANI H. ANONAY
Manager, Accounting Division

Reviewed by:

MARIA CORAZON S. PASCUAL
Manager, Finance Department

ATTY. JOSE JOBEL V. BELARMINO
OIC, DA for Admin., Finance & AFCS

Approved by:

ATTY. HERNANDO T. CABRERA
Administrator

COMMISSION ON AUDIT
Light Rail Transit Authority
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LIGHT RAIL TRANSIT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
As At December 31, 2025 (Prelim)

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	DECEMBER 2025	DECEMBER 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	7,458,878,875.90	5,624,326,824.22
Cash on Hand	7,591,996.12	13,528,872.72
Cash-Collecting Officers	6,109,976.12	12,031,852.72
Petty Cash	1,482,020.00	1,497,020.00
Cash in Bank-Local Currency	7,451,286,879.78	5,610,797,951.50
Cash in Bank-Local Currency, Current Account	4,175,052,221.38	3,179,061,619.13
Cash in Bank-Local Currency, Savings Account	3,276,234,658.40	2,431,736,332.37
Cash Equivalents	-	-
Time Deposits-Local Currency		-
Time Deposits-Foreign Currency		-
Treasury Bonds	-	-
Other Investment	7,943,745.01	8,444,455.68
Investments in Time Deposits	7,943,745.01	8,444,455.68
Invesrment in Time Deposits - Local Currency	489,590.42	1,096,343.92
Invesrment in Time Deposits - Foreign Currency	7,454,154.59	7,348,111.76
Receivables	1,969,942,326.82	1,762,011,878.87
Loans and Receivable Accounts	1,861,968,098.06	1,611,262,512.01
Interests Receivable	991,332.01	11,170,338.48
Allowance for Impairment-Interests Receivable	-	-
Net Value-Interests Receivable	991,332.01	11,170,338.48
Dividends Receivable	4,098.92	4,098.92
Allowance for Impairment-Dividends Receivable	(4,098.92)	(4,098.92)
Net Value-Dividends Receivable	-	-
Service Concession Arrangement Receivable	1,860,976,766.05	1,600,092,173.53
Allowance for ImpairmentService Arrangement Receivable	-	-
Net Value-Service Concession Arrangement Receivable	1,860,976,766.05	1,600,092,173.53
Lease Receivable	3,401,178.82	14,872,743.23
Operating Lease Receivable	10,009,773.45	23,731,119.55
Allowance for Impairment-Operating Lease Receivable	6,608,594.63	8,858,376.32
Net Value-Operating Lease Receivable	3,401,178.82	14,872,743.23
Inter-Agency Receivables	66,665,540.81	97,900,839.39
Due from National Government Agencies	66,665,540.81	97,900,839.39
Due from Local Government Units	-	-
Due from Government Corporations	261,076.57	261,076.57
Allowance for Impairment - Due from Other Government Corporation	261,076.57	261,076.57
Net Value - Due from Government Corporation	-	-
Due from Subsidiaries/Joint Ventures/Associates/Affiliates	697,500.00	697,500.00
Allowance for Impairment - Due from Subsidiaries	697,500.00	697,500.00
Net Value - Due from Subsidiaries/Joint Venture/Affiliates	-	-

	DECEMBER 2025	DECEMBER 2024
Other Receivables	**37,907,509.13**	**37,975,784.24**
Receivables-Disallowances/Charges	36,882,364.25	37,047,323.62
Due from Officers and Employees	268,419.44	289,471.19
Allowance for Impairment	150,816.58	150,816.58
Net Value - Due from Officers & Employees	117,602.86	138,654.61
Other Receivables	30,655,730.70	30,537,994.69
Allowance for Impairment-Other Receivables	29,748,188.68	29,748,188.68
Net Value-Other Receivables	907,542.02	789,806.01
INVENTORIES	**813,542,069.38**	**739,624,909.97**
Inventories		
Inventory Held for Consumption	**810,719,698.46**	**734,399,172.98**
Office Supplies Inventory	3,604,202.34	1,541,953.78
Allowance for Impairment-Office Supplies Inventory	-	-
Net Value-Office Supplies Inventory	3,604,202.34	1,541,953.78
Other Supplies Inventory	450,748.83	3,232,286.27
Allowance for Impairment-Other Supplies Inventory	-	-
Net Value-Other Supplies Inventory	450,748.83	3,232,286.27
Other Supplies & Materials Inventory - Spare parts Inventory	828,816,485.28	734,573,562.90
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory	22,151,737.99	4,948,629.97
Net Value-Accountable Forms, Plates and Stickers Inventory	806,664,747.29	729,624,932.93
Semi-Expendable	**2,822,370.92**	**5,225,736.99**
Semi- Expendable Furniture, Fixture & Books		
Semi-Expendable Furniture, Fixture & Books	1,905,874.92	3,276,494.92
		-
	1,905,874.92	3,276,494.92
		-
Semi- Expendable Machinery and Equipment		-
Semi-Expendable Office Equipment	-	238,078.37
Semi-Expendable ICT Equipment	-	-
Semi-Expendable - Other Machinery & Equipment	916,496.00	1,711,163.70
	916,496.00	1,949,242.07
		-
Other Current Assets	**189,021,539.24**	**151,283,043.76**
Advances	**(0.00)**	**-**
Advances to Special Disbursing Officer	-	-
Advances to Officers and Employees	(0.00)	-
Prepayments	**150,831,632.90**	**113,306,740.04**
Advances to Contractors	101,106,735.69	62,547,642.24
Prepaid Insurance	20,732,252.71	3,511,386.97
Creditable Input Tax	-	16,062.44
Withholding Tax at Source	28,992,644.50	46,882,328.39
Other Prepayments	(0.00)	349,320.00
	-	
Deposits	**38,189,906.34**	**37,976,303.72**
Deposit on Letters of Credit	0.00	0.00
Guaranty Deposits	38,189,906.34	37,976,303.72
Total Current Assets	**10,439,328,556.35**	**8,285,691,112.50**

	DECEMBER 2025	DECEMBER 2024
Non-Current Assets		
Property, Plant and Equipment	**81,010,443,471.06**	**57,474,044,951.51**
Land	**6,918,088,840.85**	**6,966,696,262.10**
Land	6,918,088,840.85	6,966,696,262.10
Accumulated Impairment Losses-Land	-	-
Net Value-Land	**6,918,088,840.85**	**6,966,696,262.10**
Land Improvements	**3,593,587.67**	**4,387,810.61**
Other Land Improvements	72,946,732.50	72,946,732.50
Accumulated Depreciation-Other Land Improvements	(69,353,144.83)	(68,558,921.89)
Accumulated Impairment Losses-Other Land Improvements	-	-
Net Value-Other Land Improvements	**3,593,587.67**	**4,387,810.61**
Infrastructure Assets	**18,523,410,128.05**	**19,399,096,106.87**
Railway Systems - PPE railways	31,467,863,193.50	31,414,665,734.50
Accumulated Depreciation-Railway System	(12,631,210,738.88)	(11,705,930,927.34)
Accumulated Impairment Losses-Railway Systems	(347,172,153.81)	(347,172,153.81)
Net Value-Railway Systems	**18,489,480,300.81**	**19,361,562,653.35**
Railway Systems - Electrification, Power & Energy	-	-
Accumulated Depreciation-Railway Systems-Electrification Power & Energy	(0.00)	(0.00)
Accumulated Impairment Losses-Railway Systems	-	-
Net Value-Railway Systems	**(0.00)**	**(0.00)**
Water Supply Systems	56,899,361.00	56,899,361.00
Accumulated Depreciation-Water Supply System	(22,969,533.76)	(19,365,907.48)
Accumulated Impairment Losses-Railway Systems	-	-
Net Value-Railway Systems	**33,929,827.24**	**37,533,453.52**
Buildings and Other Structures	**988,568,195.48**	**1,024,549,382.66**
Buildings - Office Buildings	1,500,401,420.75	1,500,401,420.75
Accumulated Depreciation-Buildings	(563,003,327.63)	(533,047,771.67)
Accumulated Impairment Losses-Buildings	-	-
Net Value-Buildings	**937,398,093.12**	**967,353,649.08**
Other Structures	89,037,185.63	89,987,584.73
Accumulated Depreciation-Other Structures	(37,867,083.27)	(32,791,851.15)
Accumulated Impairment Losses-Other Structures	-	-
Net Value-Other Structures	**51,170,102.36**	**57,195,733.58**

	DECEMBER 2025	DECEMBER 2024
Machinery and Equipment	**279,292,787.68**	**313,486,847.79**
Office Equipment	93,454,237.49	93,454,237.49
Accumulated Depreciation-Office Equipment	(26,022,955.49)	(18,033,875.66)
Accumulated Impairment Losses-Office Equipment	-	-
Net Value-Office Equipment	**67,431,282.00**	**75,420,361.83**
Information and Communication Technology Equipment	76,783,904.62	70,820,039.62
Accumulated Depreciation-Information and Communication Technology	(48,848,089.35)	(42,929,179.43)
Accumulated Impairment Losses-Information and Communication Technology	-	-
Net Value-Information and Communication Technology Equipment	**27,935,815.27**	**27,890,860.19**
Communication Equipment	-	0.00
Accumulated Depreciation-Communication Equipment	0.00	0.00
Accumulated Impairment Losses-Communication Equipment	-	-
Net Value-Communication Equipment	**0.00**	**0.00**
Other Machinery and Equipment	668,169,407.93	674,729,909.16
Accumulated Depreciation-Other Machinery and Equipment	(484,243,717.52)	(464,554,283.39)
Accumulated Impairment Losses-Other Machinery and Equipment	-	-
Net Value-Other Machinery and Equipment	**183,925,690.41**	**210,175,625.77**
Transportation Equipment	**601,222,638.29**	**703,390,601.90**
Motor Vehicles	36,264,621.54	41,854,913.57
Accumulated Depreciation-Motor Vehicles	(24,004,795.51)	(28,499,820.60)
Accumulated Impairment Losses-Motor Vehicles	-	-
Net Value-Motor Vehicles	**12,259,826.03**	**13,355,092.97**
Trains	4,247,445,860.99	5,993,196,615.83
Accumulated Depreciation-Trains	(3,348,145,015.41)	(3,697,537,463.40)
Accumulated Impairment Losses-Trains	(357,578,392.86)	(1,660,265,129.00)
Net Value-Trains	**541,722,452.72**	**635,394,023.43**
Other Transportation Equipment	61,806,590.76	61,806,590.76
Accumulated Depreciation-Other transportation Equipment	(12,571,231.38)	(7,165,105.26)
Accumulated Impairment Loss - Other Transportation Equipment	(1,994,999.84)	
Net Value-Trains	**47,240,359.54**	**54,641,485.50**
Furniture, Fixtures and Books	**35,683,169.00**	**40,729,360.06**
Furniture and Fixtures	59,726,618.11	59,726,618.11
Accumulated Depreciation-Furniture and Fixtures	(24,043,449.11)	(18,997,258.05)
Accumulated Impairment Losses-Furniture and Fixtures	-	-
Net Value-Furniture and Fixtures	**35,683,169.00**	**40,729,360.06**
		-
Service Concession Assets	**50,511,846,015.92**	**24,972,176,238.02**
Service Concession - Road Networks	130,787,155.61	
Accumulated Depreciation-Service Concession - Road Networks	(16,152,213.76)	
Accumulated Impairment Losses-Road Networks	-	-
Net Value-Service Concession-Road Networks	**114,634,941.85**	-
Service Concession - Flood Control System	13,061,824.11	
Accumulated Depreciation-Service Concession - Flood Control System	(2,688,558.86)	
Accumulated Impairment Losses-Flood Control System	-	-
Net Value-Service Concession-Flood Control System	**10,373,265.25**	-
Service Concession - Sewer System	8,204,684.82	
Accumulated Depreciation-Service Concession - Sewer System	(1,688,797.59)	
Accumulated Impairment Losses-SewerSystem	-	-
Net Value-Service Concession-Sewer System	**6,515,887.23**	-
Service Concession - Water Supply System	16,519,046.44	
Accumulated Depreciation-Service Concession - Water Supply System	(3,400,170.19)	
Accumulated Impairment Losses- Water Supply System	-	-
Net Value-Service Concession-Water Supply System	**13,118,876.25**	-
Service Concession - Power Supply System	20,915,672.78	
Accumulated Depreciation-Service Concession - Power Supply System	(4,305,142.74)	
Accumulated Impairment Losses-Power Supply System	-	-
Net Value-Service Concession-Power Supply System	**16,610,530.04**	-

	DECEMBER 2025	DECEMBER 2024
Service Concession - Communication Equipment	8,601,964.09	
Accumulated Depreciation-Service Concession - Comm. Equipment	(5,311,713.01)	
Accumulated Impairment Losses-Comm. Equipment	-	-
Net Value-Service Concession-Communication Equipment	**3,290,251.08**	-
Service Concession Asset -Railway Systems	56,258,866,959.21	44,567,053,719.50
Accumulated Depreciation-Service Concession Assets - Railway Systems	(23,156,086,938.76)	(23,801,119,343.49)
Accumulated Impairment Losses-Railway Systems	-	-
Net Value-Service Concession-Railway Systems	**33,102,780,020.45**	**20,765,934,376.01**
Service Concession - Buildings & Other Structure	674,989,054.28	
Accumulated Depreciation-Service Concession - Bldg. & Oher Structure	(83,361,418.34)	
Accumulated Impairment Losses-Bldg. & Other Structure	-	-
Net Value-Service Concession-Buildings & Other Structures	**591,627,635.94**	-
Service Concession - Machinery & Equipment	16,850,433.22	
Accumulated Depreciation-Service Concession - Machinery & Equipment	(10,405,142.56)	
Accumulated Impairment Losses-Machinery & Equipment	-	-
Net Value-Service Concession-Machinery & Equipment	**6,445,290.66**	-
Service Concession - Transportation Equipment	24,496,709,684.61	
Accumulated Depreciation-Service Concession - Transportation Equipment	(12,049,860,887.31)	
Accumulated Impairment Losses-Transportation Equipment	-	-
Net Value-Service Concession-Transportation Equipment	**12,446,848,797.30**	-
Service Concession - Furniture, Fixtures & Books	252,000.00	
Accumulated Depreciation-Service Concession - Machinery & Equipment	(155,610.00)	
Accumulated Impairment Losses-Machinery & Equipment	-	-
Net Value-Service Concession-Machinery & Equipment	**96,390.00**	-
Service Concession- Land	3,021,270,926.58	3,021,270,926.58
Accumulated Impairment Losses	-	-
Net Value-Service Concession-Land	**3,021,270,926.58**	**3,021,270,926.58**
Other Service Concession Assets	1,608,428,692.48	1,600,385,106.42
Accumulated Depreciation-Other Service Concession Assets	(430,195,489.19)	(415,414,170.99)
Accumulated Impairment Losses-Other Service Concession Assets	-	-
Net Value-Other Service Concession Assets	**1,178,233,203.29**	**1,184,970,935.43**
Other Property, Plant and Equipment	**1,673,614,092.10**	**1,761,547,746.03**
Other Property, Plant and Equipment -AFCS Equipment	401,947,455.66	401,947,455.66
Accumulated Depreciation- AFCS Equipment	(290,003,161.29)	(273,628,604.08)
Accumulated Impairment Losses-AFCS Equipment	(81,364,707.41)	(81,364,707.41)
Other Property, Plant and Equipment - New Satelite Depot at Zapote	1,732,483,375.85	1,732,483,375.85
Accumulated Depreciation-Other Property, Plant and Equipment (New Sat. Depot)	(89,448,870.71)	(17,889,773.99)
Net Value-Other Property, Plant and Equipment	**1,673,614,092.10**	**1,761,547,746.03**

	DECEMBER 2025	DECEMBER 2024
Construction in Progress- Infrastructure Assets	**1,475,124,016.02**	**2,287,984,595.47**
Construction in Progress-Land Improvements	-	-
Construction in Progress-Infrastructure Assets	1,475,124,016.02	2,287,984,595.47
Construction in Progress-Buildings and Other Structures	-	-
Construction in Progress-Furniture and Fixtures	-	-
Other Investments	**216,500.60**	**216,500.60**
Other Investments	14,716,500.60	14,716,500.60
Allowance for Impairment-Other Investments	14,500,000.00	14,500,000.00
Net Value-Other Investments	216,500.60	216,500.60
Investment Property	**475,466,369.79**	**475,466,369.79**
Invesment Property - Land	475,466,369.79	475,466,369.79
Accumulated Impairment Losses- Investment Property, Land	-	-
Net Value- Investment Property, Land	**475,466,369.79**	**475,466,369.79**
Other Assets	**107,814,665.43**	**-**
Other Assets	107,814,665.43	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	107,814,665.43	-
Total Non-Current Assets	**81,593,941,006.88**	**57,949,727,821.90**
Total Assets	**92,033,269,563.23**	**66,235,418,934.40**
		(0.00)
LIABILITIES		
Current Liabilities		
Financial Liabilities	**2,171,405,537.40**	**2,606,639,105.20**
Payables	**899,535,221.20**	**1,069,808,279.67**
Accounts Payable	850,197,281.01	1,002,766,324.30
Due to Officers and Employees	10,562,542.58	23,149,438.95
Interest Payable	38,775,397.61	43,892,516.42
Insurance Payable		-
Bills/Bonds/Loans Payable	**1,271,870,316.20**	**1,536,830,825.53**
Loans Payable-Domestic	-	(0.00)
Loans Payable-Foreign	1,271,870,316.20	1,536,830,825.53
Inter-Agency Payables	**314,085,741.87**	**130,371,145.90**
Inter-Agency Payables	**314,085,741.87**	**130,371,145.90**
Due to BIR	45,365,642.08	28,868,748.67
Value Added Tax Payable	-	-
Income Tax Payable	-	-
Due to GSIS	20,321,199.70	8,206,959.14
Due to Pag-IBIG	1,302,128.32	1,091,747.36
Due to PhilHealth	4,228,078.69	1,348,167.25
Due to NGAs	242,868,693.08	61,235,849.03
Due to Government Corporations	-	-
Due to LGUs	(0.00)	29,619,674.45

	DECEMBER 2025	DECEMBER 2024
Intra-Agency Payables	0.00	0.00
Trust Liabilities	4,838,477,862.51	1,905,892,133.35
Trust Liabilities	4,838,477,862.51	1,905,892,133.35
Trust Liabilities	4,706,103,789.34	1,714,964,465.70
Guaranty/Security Deposits Payable	109,345,336.49	162,352,344.55
Customers' Deposits Payable	23,028,736.68	28,575,323.10
Deferred Credits/Unearned Income	27,146,501,146.48	33,912,798.18
Deferred Credits	27,146,501,146.48	33,912,798.18
Deferred Tax Liability	1,283,633.34	3,218,820.93
Other Deferred Credits		-
Output Tax	5,746,904.81	12,504,105.04
Other Unearned Revenue/Income	16,432,021.13	18,189,872.21
Unearned Revenue/Income	-	-
Deferred Service Concession Income	27,123,038,587.20	-
Provisions		
Provisions	170,717,520.94	151,983,074.37
Leave Benefits Payables	170,717,520.94	151,983,074.37
Income Tax Payable		-
Other Provisions - Tax Payable		-
Other Payables	39,195.98	44,207,249.03
Other Payables	39,195.98	44,207,249.03
Dividends Payable	-	-
Bidders Bond Payable	-	-
Other Payables	39,195.98	44,207,249.03
Total Current Liabilities	34,641,227,005.18	4,873,005,506.03
Non-Current Liabilities		
Financial Liabilities	5,630,707,619.22	6,446,036,604.96
Bills/Bonds/Loans Payable	5,630,707,619.22	6,446,036,604.96
Loans Payable-Domestic	-	-
Loans Payable-Foreign	5,630,707,619.22	6,446,036,604.96
Inter-Agency Payables	53,662,865,739.37	49,540,337,987.77
Inter-Agency Payables	53,662,865,739.37	49,540,337,987.77
Due to Treasurer of the Philippines	53,662,865,739.37	49,540,337,987.77
Total Non-Current Liabilities	59,293,573,358.59	55,986,374,592.73
Total Liabilities	93,934,800,363.77	60,859,380,098.76
Net Assets (Total Assets Less Total Liabilities)	(1,901,530,800.55)	5,376,038,835.64

	DECEMBER 2025	DECEMBER 2024
Government Equity	**(1,901,530,800.55)**	**5,376,038,835.64**
Government Equity	**(1,901,530,800.55)**	**5,376,038,835.64**
Accumulated Surplus/(Deficit)	(18,790,159,634.25)	(20,308,837,043.27)
Net Income (Loss)	(3,792,235,290.32)	5,004,011,754.89
Government Equity	2,985,545,824.02	2,985,545,824.02
Contributed Capital -Appraisal Capital	231,214.32	231,214.32
Contributed Capital - Contingent Capital	35,103,014.83	35,103,014.83
Contributed Capital - Donated Capital	23,091.52	23,091.52
Contributed Capital - Deposit for Future Subscriptions	17,659,960,979.33	17,659,960,979.33
Total Net Assets/Equity	**(1,901,530,800.55)**	**5,376,038,835.64**
1.16.26	*(0.00)*	*(0.00)*