



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

IWM/C/LMSL/1/2025/1

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2026 සැප්තැම්බර් 14 දින.

සභාපති,

ලංකා මිනරල් සැන්ඩ්ස් ලිමිටඩ්.

ලංකා මිනරල් සැන්ඩ්ස් ලිමිටඩ්හි 2025 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ
වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන
වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

යථෝක්ත වාර්තාව මේ සමඟ එවා ඇත.



කේ.ආර්.පී. මාහිපාලේ

නියෝජ්‍ය විගණකාධිපති

විගණකාධිපති වෙනුවට

පිටපත් :-

01. ලේකම්, කර්මාන්ත සහ ව්‍යවසායකත්ව සංවර්ධන අමාත්‍යාංශය

02. ලේකම්, මුදල්, ක්‍රම සම්පාදන සහ ආර්ථික සංවර්ධන අමාත්‍යාංශය



ජාතික විගණන කාර්යාලය

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திகதி
Date

2026 සැප්තැම්බර් 11 දින

සභාපති,

ලංකා මිනරල් සැන්ඩ්ස් ලිමිටඩ්.

ලංකා මිනරල් සැන්ඩ්ස් ලිමිටඩ්හි 2025 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

ලංකා මිනරල් සැන්ඩ්ස් ලිමිටඩ්හි (“සමාගම”) 2025 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්වලින් සමන්විත 2025 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන, ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, සමාගමේ මූල්‍ය ප්‍රකාශන තුළින් 2025 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා එහි මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රතිපත්තිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

1.2 තත්ත්වගණනය කළ මතය සඳහා පදනම

- (අ) සමාලෝචිත වර්ෂයේ ආරම්භක දිනට පැවති රු.මිලියන 381.48 ක කෘඩ සර්කන් තොගය හා අවසාන දිනට පැවති රු.මිලියන 351.36 ක් වටිනා නිව් වෙට් ටේබල් ටේලින් (New wet Table Tailing) තොගය ලාභය ගණනය කිරීමේදී ඇතුළත් කර නොතිබීමෙන් සමාලෝචිත වර්ෂයේ ලාභය රු.මිලියන 30.13 කින් අවප්‍රමාණය වී තිබුණි.
- (ආ) සමාලෝචිත වර්ෂයේ පාරිතෝෂිත වියදම රු. මිලියන 17.86 ක් වුවද එය රු.මිලියන 47.99 ක් ලෙස මූල්‍ය ප්‍රකාශන වලට ගැලපුම් කර තිබීමෙන් සමාලෝචිත වර්ෂයේ ලාභය රු.මිලියන 30.13 කින් අවප්‍රමාණය වී තිබුණි.
- (ඇ) පුල්මුඩේ යන්ත්‍රාගාරයේ රථවාහන නඩත්තු සඳහා (Mobile Garage) සමාලෝචිත වර්ෂයේ දී දරන ලද රු.මිලියන 16.66 ක පොදු කාර්ය වියදම වර්ෂයේ වියදමක් ලෙස ගිණුම් ගත නොකර ඉදිරියට කළ ගෙවීමක් ලෙස ගිණුම්ගත කර තිබීම හේතුවෙන් වර්ෂයේ ලාභය සහ ජංගම වත්කම් එම ප්‍රමාණයෙන් වැඩියෙන් දක්වා තිබුණි.
- (ඈ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් 15 දිනට දේශීය ආදායම් බදු දෙපාර්තමේන්තුව, සමාගම වෙත නිකුත් කර තිබූ ගෙවිය යුතු බදු වගකීම් ඇතුළත් වාර්තාව ප්‍රකාරව 2015/16 සිට 2023/24 දක්වා වූ තක්සේරු වර්ෂ 05 සඳහා හිඟ බදු රු.මිලියන 532.56 ක් හා ඊට අදාළ දඩ මුදල් රු.මිලියන 29.62 ක් වුවද මෙම වටිනාකම පිළිබඳ මූල්‍ය ප්‍රකාශන වල ගැලපීමක් හෝ හෙළිදරව් කිරීමක් සිදුකර නොතිබුණි.

ශ්‍රී ලංකා විගණන ප්‍රමිතිවලට (ශ්‍රී.ලං.වි.ප්‍ර) අනුකූලව මා විගණනය සිදු කරන ලදී. මෙම විගණන ප්‍රමිති යටතේ වූ මාගේ වගකීම, මෙම වාර්තාවේ මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම යන කොටසේ තවදුරටත් විස්තර කර ඇත. මාගේ තත්ත්වගණනය කළ මතය සඳහා පදනමක් සැපයීම උදෙසා මා විසින් ලබාගෙන ඇති විගණන සාක්ෂි ප්‍රමාණවත් සහ උචිත බව මාගේ විශ්වාසයයි.

1.3 සමාගමේ 2025 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සමාගමේ 2025 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මාගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් වූ මාගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක සහතිකවීමක් හෝ මතයක් ප්‍රකාශ නොකරමි.

මූල්‍ය ප්‍රකාශන පිළිබඳ මාගේ විගණනයට අදාළව, මාගේ වගකීම වන්නේ ඉහත හඳුනාගත් අනෙකුත් තොරතුරු ලබාගත හැකි වූ විට කියවීම සහ එසේ කිරීමේදී අනෙකුත් තොරතුරු මූල්‍ය ප්‍රකාශන සමඟ හෝ විගණනයේදී හෝ වෙනත් ආකාරයකින් ලබාගත් මාගේ දැනුම අනුව ප්‍රමාණාත්මක වශයෙන් නොගැලපෙනවාද යන්න සලකා බැලීමයි.

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් අනෙකුත් තොරතුරු මත හා මා විසින් කරන ලද කාර්යයන් මත පදනම්ව, මෙම අනෙකුත් තොරතුරු ප්‍රමාණාත්මක වශයෙන් වැරදි ලෙස දක්වා ඇති බව මම නිගමනය කරන්නේ නම්, එම කරුණ මා විසින් වාර්තා කිරීමට අවශ්‍ය වේ. මේ සම්බන්ධයෙන් මට වාර්තා කිරීමට කිසිවක් නැත.

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව පිළියෙල කිරීම හා සාධාරණ ලෙස ඉදිරිපත් කිරීම සහ වංචා හෝ වැරදි හේතුවෙන් ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොරව මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවනු පිණිස අවශ්‍ය වන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී, සමාගම අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරිත්වය සමාගම ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සමාගමේ අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

සමාගමේ මූල්‍ය වාර්තාකරණ ක්‍රියාවලිය සම්බන්ධව පරීක්ෂා කිරීමේ වගකීම, පාලනය කරන පාර්ශවයන් විසින් දරනු ලබයි.

2018 අංක 19 දරන ජාතික විගණන පනතේ 16(1) උප වගන්තිය ප්‍රකාරව, සමාගමේ වාර්ෂික සහ කාලීන මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවන පරිදි සමාගම ආදායම්, වියදම්, වත්කම් හා බැරකම් පිළිබඳ නිසි පරිදි පොත්පත් හා වාර්තා පවත්වාගෙන යා යුතුය.

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්ථයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක් වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදු කිරීමේදී එය සැමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවිය හැකි අතර, එහි ප්‍රමාණාත්මකභාවය මෙම මූල්‍ය ප්‍රකාශන පදනම් කරගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනයේ කොටසක් ලෙස මා විසින් විගණනයේදී වෘත්තීය විනිශ්චය සහ වෘත්තීය සැකමුසුබවින් යුතුව ක්‍රියා කරන ලදී. මා විසින් තවදුරටත්,

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සහ අදාළ විගණන සාක්ෂි ලබා ගැනීමට අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, වේතනාන්විත මහභරිමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- සමාගමේ අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.

- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාළත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. මාගේ නිගමනය පදනම් වී ඇත්තේ මාගේ විගණන වාර්තාවේ දිනය දක්වා ලබාගත් විගණන සාක්ෂි මතය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත සමාගමේ අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

මාගේ විගණනය තුළදී හඳුනාගත් වැදගත් විගණන සොයාගැනීම්, ප්‍රධාන අභ්‍යන්තර පාලන දුර්වලතා හා අනෙකුත් කරුණු පිළිබඳව පාලනය කරනු ලබන පාර්ශ්වයන් දැනුවත් කරමි.

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 2007 අංක 7 දරන සමාගම් පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ .

2.1.1 මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 2007 අංක 7 දරන සමාගම් පනතේ 163(2) වගන්තියේ සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අදාළ වන සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා සමාගම පවත්වාගෙන ගොස් තිබුණි.

2.1.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1)(ඇ)(iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ මූල්‍ය ප්‍රකාශන ඉකුත් වර්ෂය සමඟ අනුරූප වේ.

2.1.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1)(ඇ)(iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

2.2 අනුගමනය කරන ලද ක්‍රියාමාර්ග සහ ලබා ගන්නා ලද සාක්ෂි මත හා ප්‍රමාණාත්මක කරුණුවලට සීමා කිරීම තුළ, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.

2.2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සමාගම සම්බන්ධවී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්ත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

2.2.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඊ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර යම් අදාළ ලිඛිත නීතියකට හෝ සමාගමේ පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

නීතිරීති / විධානයට යොමුව

නිරීක්ෂණ

(අ) 2004 මාර්තු 30 දිනැති අංක පීඊ/පීඔ/පීඔ/14/02 දරන භාණ්ඩාගාර ලේකම්ගේ ලිපිය	භාණ්ඩාගාර අනුමැතිය ලබා ගැනීමකින් තොරව අධ්‍යක්ෂ මණ්ඩල තීරණ මත පදනම්ව මසකට අනුමත පැමිණීමේ දීමනාව වූ රු.500 සිට රු.3000 දක්වා සහ දිනකට අනුමත රු.35 ක ආහාර දීමනාව රු.200 දක්වා වැඩිකර ප්‍රධාන කාර්යාල සේවකයින් සහ පුළුල්වූ යන්ත්‍රාගාර සේවකයන් සඳහා 2025 වර්ෂයේදී පිළිවෙලින් රු.මිලියන 17.59 ක් සහ රු.මිලියන 27.69 ක් ලෙස රු.මිලියන 45.28 ක් වැඩිපුර ගෙවා තිබුණි.
(ආ) 2014 නොවැම්බර් 12 දිනැති අංක 25/2014 දරන රාජ්‍ය පරිපාලන චක්‍රලේඛයේ 07 ඡේදය.	2023-2024 වර්ෂවලදී අධ්‍යක්ෂ මණ්ඩල අනුමැතිය හා කළමනාකරණ සේවා දෙපාර්තමේන්තුවේ අනුමැතිය ලබා ගැනීමකින් තොරව බඳවාගනු ලැබූ අතීයම් කම්කරුවන් 97 දෙනෙකු ආයතනයේ ඇඟිලි සළකුණු යන්ත්‍රයේ සටහන් කර සේවයට වාර්තා කර තිබූ අතර එයින් සේවකයන් 17 දෙනෙකුට පමණක් විධිමත් අනුමැතියක් රහිතව රු.මිලියන 10.36 ක වැටුපක් 2025 දෙසැම්බර් 31 දින වන විට ගෙවීමට සමාගම කටයුතු කර තිබුණි.

2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.

2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාල සීමාවන් තුළ අදාළ නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව.

3. වෙනත් කරුණු

- (අ) 2014/2015 තක්සේරු වර්ෂය සඳහා දේශීය ආදායම් බදු දෙපාර්තමේන්තුව වෙත ගෙවීමට තිබූ රු.මිලියන 21.52 ක ආදායම් බද්දට එරෙහිව ඇපැලක් (Appeal) ඉදිරිපත් කිරීම වෙනුවෙන් 2019 වර්ෂයේ සිට උපදේශන සමාගම වෙත ගෙවිය යුතු රු.මිලියන 1.05 ක මුදල හා 2016-2024 දක්වා කාලයට අදාළ රු.මිලියන 41.76 ක් වූ ලැබිය යුතු එකතු කළ අගය මත බදු වටිනාකම ද නිරවුල් කිරීම සමාලෝචිත වර්ෂයේදීද කටයුතු කර නොතිබුණි.
- (ආ) 2011 වර්ෂයේ සිටම පුල්මුඩේ යන්ත්‍රාගාර පරිශ්‍රයේ අභ්‍යන්තර මාර්ග පද්ධතිය ඉදිකිරීමේ කොන්ත්‍රාත්කරුට ගෙවිය යුතුව පවතින රු.මිලියන 5.34 ක් හා 2022-2024 කාලයට අදාළව රු.මිලියන 3 ක් වූ විවිධ ණය හිමි ශේෂ 38 ක් සමාලෝචිත වර්ෂයේදී ද නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.
- (ඇ) ඉදිරියට කළ ගෙවීම් යටතේ වර්ෂ පහකට අධික කාලයක සිට දක්වා තිබූ ඉල්මනයිට්, රුටයිල් සහ චුම්බක නොවන බර බනිජ් (NMT) යන බනිජ් සඳහා ගෙවා තිබූ රු.මිලියන 2.31 ක රාජ්‍ය භාග වියදම හා 2013 සිට 2024 පරාසයට අදාළ රු.මිලියන 6.6 ක රඳවා ගැනීම් ශේෂය නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.
- (ඈ) දීර්ඝ කාලීනව පුල්මුඩේ වෙරළ තීරය ආශ්‍රිතව පමණක් දළ වැලි කැණීම් කිරීම හේතුවෙන් දළ වැලි යෙදවුම් තුළ අන්තර්ගත අක්වැලි (tailing) ප්‍රතිශතය 2025 වර්ෂයේදී සියයට 37 සිට සියයට 79.1 දක්වා වැඩි මට්ටමක පැවති අතර දළ වැලි තුළ අන්තර්ගත බර බනිජ් සංයුතිය ක්‍රමයෙන් හීන වෙමින් පැවතියද සමාගම සතු අනෙක් වළංගු බලපත්‍ර ආශ්‍රිත ප්‍රදේශයන් කැණීම් කිරීමට සමාගම යොමු වී නොතිබුණි.
- (ඉ) පසුගිය වර්ෂ 05 ක තොග සහ අලෙවිය පිළිබඳ තොරතුරු අනුව සමාගමේ ප්‍රධාන නිෂ්පාදනය වූ ඉල්මනයිට් අලෙවිය 2021 වර්ෂයට සාපේක්ෂව 2025 වර්ෂයේ දී සියයට 97 කින් පහත වැටී තිබූ අතර 2025 වර්ෂයේදී ඉල්මනයිට් නිෂ්පාදනයක්ද සිදු කර නොතිබුණි.
- (ඊ) 2024 වර්ෂයේ ප්‍රකාශිත ලාභයක් උපයා නොගැනීම හේතුවෙන් 2025 වර්ෂයේදී සේවකයන් වෙත ප්‍රසාද දීමනා ගෙවීමට සමාගමට නොහැකි වීම හේතුවෙන් අධ්‍යක්ෂ මණ්ඩල බහුතර අනුමැතිය මත පොලියද සමඟ ඉදිරි වර්ෂවල ප්‍රසාද දීමනා වලින් අයකර ගැනීමේ පදනම මත සෑම සේවකයෙකුටම රු.200,000 බැගින් සේවකයින් 503 ක් සඳහා රු.මිලියන 100.6 ක ණය මුදල ලෙස ලබා දීමට 2025 මාර්තු 28 දින සමාගම කටයුතු

කර තිබුණු අතර මෙම ණය මුදල හා පොලිය අයකර ගැනීමේ ක්‍රමවේදය විගණක දින වූ 2026 ජුනි 30 වන වන විටත් හඳුනාගෙන නොතිබුණු අතර පොලී අයකර ගැනීමකින් තොරව 2026 මාර්තු 31 දින වන විට කේවල ණය මුදලින් රු.10,000 ක් ලෙස රු.මිලියන 4.78 ක් පමණක් අයකර ගැනීමට කටයුතු කර තිබුණි.

(උ) සමාගම විසින් 2025 වර්ෂයේදී ප්‍රධාන කාර්යාලයේ සේවයේ නියුතු කළමනාකරණ සහකාර තනතුර දරන නිලධාරීන් 14 දෙනෙකුට සහ කණිෂ්ඨ කළමනාකරණ මට්ටමේ එක් නිලධාරියෙකුට පශ්චාත් උපාධි පාඨමාලාවක් හැදෑරීම සඳහා රු.මිලියන 1.55 කින් ප්‍රධාන කාර්යාලයේ ප්‍රතිපාදන ඉක්මවා රු.මිලියන 3.35 ක පිරිවැයක් දරා තිබුණි. එසේම සමාගම සතුව අනුමත පුහුණු ප්‍රතිපත්තියක් නොමැති වීම හේතුවෙන් පාඨමාලාව සඳහා නිලධාරීන් තෝරාගනු ලැබූ ක්‍රමවේදය සම්බන්ධ තොරතුරු විගණනයට ඉදිරිපත් නොවුණි.

(ඌ) කෝකිලායි ව්‍යාපෘති භූමිය තුළ පවතී යයි සැලකෙන රු.මිලියන 3.07 ක් වටිනා ඛණිජ වැලි තොගයක් 2022 වර්ෂයේ සිට මූල්‍ය ප්‍රකාශනවල දක්වා තිබුණද මෙම වැලි තොගය ප්‍රයෝජනයට ගැනීමට සමාගම මෙතෙක් කටයුතු කර නොතිබුණු අතර මීට අදාළ භෞතික තොග සත්‍යාපනයක්ද මෙතෙක් සිදුකොට නොතිබුණි.


එල්.එස්.අයි. ජයරත්න
විගණකාධිපති



LANKA MINERAL SANDS LIMITED

RECEIVED

15 JUN 2026

National Audit Office

FINAL ACCOUNTS 2025



PREPARED IN ACCORDANCE WITH SRI LANKA
FINANCIAL REPORTING STANDARDS (SLFRS)

LANKA MINERALSANDS LIMITED
FINAL ACCOUNTS AS AT 31-12-2025

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LANKA MINERAL SANDS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31st DECEMBER , 2025

	Note	2025 <u>Rs. cts</u>	2024 <u>Rs. cts</u>
Total Revenue	3	1,642,174,614.49	617,800,584.85
<u>Less</u>			
Value Added Tax		(1,393.95)	(445,173.43)
Net Revenue		1,642,173,220.54	617,355,411.42
Cost of Sales	4	(454,671,014.66)	(195,865,053.26)
Gross Profit		1,187,502,205.88	421,490,358.16
Other Operating Income	5	18,257,553.35	11,325,224.73
		1,205,759,759.23	432,815,582.89
 Distribution Cost	6	(9,487,925.13)	(7,505,209.47)
Administrative Expenses	7	(283,884,554.21)	(263,728,303.90)
Other Operating Expenses	8	(640,832,628.75)	(751,584,535.59)
		(934,205,108.09)	(1,022,818,048.96)
 Operating Profit/(Loss)		271,554,651.14	(590,002,466.07)
Finance Income	9	377,149,041.95	512,938,677.17
Profit /(Loss) before Income Tax for the year		648,703,693.09	(77,063,788.90)
Income Tax Expenses	10	(92,784,005.00)	(99,975,413.48)
 Profit / (Loss) after Income Tax for the year		555,919,688.09	(177,039,202.38)
 Net Profit / (Loss) for the Year		<u>555,919,688.09</u>	<u>(177,039,202.38)</u>
 Basic Earning Per Share	11	6.95	(2.21)
 Net Profit / (Loss) for the Year		555,919,688.09	(177,039,202.38)
Other Comprehensive Income			
Net Acturial Gain/(Loss) on Retirement			
Benefit Obligation - (Refer Note 25)		(30,125,759.59)	(7,560,834.12)
Total Comprehensive Income for the Year		<u>525,793,928.50</u>	<u>(184,600,036.50)</u>

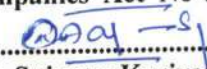
LANKA MINERAL SANDS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31st DECEMBER, 2025

		2025	2024
		Rs.cts	Rs.cts
ASSETS	Note		
Non-Current Assets			
Property, Plant & Equipment	13	1,121,411,192.25	1,292,273,247.98
Lease Hold Land	14	14,162,387.52	14,993,793.97
Intangible Assets	15	78,467.25	27,232.86
Advance	16	33,750,000.00	33,750,000.00
Total Non Current Assets		<u>1,169,402,047.02</u>	<u>1,341,044,274.81</u>
Current Assets			
Inventories	17	✓ 2,919,011,184.96	2,787,672,573.31
Short Term Financial Assets	18	✓ 333,398,943.56	730,642,496.66
Fixed Deposits	19	✓ 3,867,001,000.00	1,161,622,334.61
Treasury Bill	20	--	2,410,960,143.00
Advances and Deposits	21	✓ 219,718,103.69	221,090,634.86
Prepaid Expenses	22	✓ 73,356,904.71	59,852,706.80
Other Current Assets	23	711,922,866.67	416,164,374.61
Cash & Cash Equivalents	24	1,113,169,206.27	17,992,266.43
Total Current Assets		<u>9,237,578,209.86</u>	<u>7,805,997,530.28</u>
TOTAL ASSETS		<u>10,406,980,256.88</u>	<u>9,147,041,805.09</u>

EQUITY AND LIABILITIES

Equity			
Stated Capital	25	800,000,000.00	800,000,000.00
Retained Earnings /(Loss)	26	8,123,418,195.69	7,806,258,570.11
Total Share holders Equity		<u>8,923,418,195.69</u>	<u>8,606,258,570.11</u>
Liabilities			
Non-Current Liabilities			
Retirement Benefit Obligations	27	131,424,598.98	102,913,803.20
Deferred Taxation	28	97,017,041.00	105,032,939.00
Long Term Liability	29	25,622,400.00	36,854,472.75
		<u>254,064,039.98</u>	<u>244,801,214.95</u>
Current Liabilities			
Income Tax Payable	30	72,319,326.29	130,762,466.48
Trade & Other Creditors	31	1,029,887,612.60	82,815,003.36
Provisions and Accrued Expenses	32	114,479,882.32	68,014,222.94
Short Term Liability	33	12,811,200.00	14,390,327.25
		<u>1,229,498,021.21</u>	<u>295,982,020.03</u>
TOTAL LIABILITIES		<u>1,483,562,061.19</u>	<u>540,783,234.98</u>
TOTAL EQUITY AND LIABILITIES		<u>10,406,980,256.88</u>	<u>9,147,041,805.09</u>

I certify that the financial statements have been prepared in compliance with the requirement of the Companies Act No 7 of 2007.

.....

Mrs. Sujeewa Kariyawasam
Chief Financial Officer

Sujeewa Kariyawasam
Actg. Deputy General Manager (Finance)
Lanka Mineral Sands Limited

The Board of Directors is responsible for the preparation and presentation of these financial Statements. Approved and signed for and on behalf on 09-06-2026 at the board meeting held in Lanka Mineral Sands Limited.

.....

Mr. D. M. Kumara Rathna Bandara
Chairman

.....

Mr. G.P.N.M. Abesekara
Director

.....

Mrs. K.V.C. Dilrukshi
Director

D.M. Kumara Rathna Bandara
B.sc. Sip, MBA,ACA,ATII,IFA
Chairman
Lanka Mineral Sands Limited

G.P.N. Mahesh Abeysekara
Additional Secretary
 (Policy Development, Public Enterprises & Restructuring)
 Ministry of Industry and Entrepreneurship Development
 73/1, Galle Road, Colombo 03.

LANKA MINERAL SANDS LIMITED

LANKA MINERAL SANDS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st DECEMBER , 2025

	STATED CAPITAL	RETAINED EARNINGS	In. Rs. TOTAL
Balance as at 01 January, 2024	800,000,000.00	8,211,065,528.36	9,011,065,528.36
Stock Adjustment		3,079,804.63	3,079,804.63
Total Comprehensive Income for the year		(177,039,202.38)	(177,039,202.38)
Total Other Comprehensive Income for the year		(7,560,834.12)	(7,560,834.12)
Prior Year Adjustments		(223,286,726.38)	(223,286,726.38)
Dividend to the Treasury		--	--
Balance as at 31 December , 2024	800,000,000.00	7,806,258,570.11	8,606,258,570.11
Balance as at 01 January, 2025	800,000,000.00	7,806,258,570.11	8,606,258,570.11
Stock Adjustment		--	--
Total Comprehensive Income for the year		555,919,688.09	555,919,688.09
Total Other Comprehensive Income for the year		(30,125,759.59)	(30,125,759.59)
Prior Year Adjustments		(41,858,396.49)	(41,858,396.49)
Dividend to the Treasury		(166,775,906.43)	(166,775,906.43)
Balance as at 31 December , 2025	800,000,000.00	8,123,418,195.69	8,923,418,195.69

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 ST DECEMBER 2025

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
Profit/ (Loss) before Taxation	648,703,693	(77,063,789)
Adjustments:		
Depreciation and Amortization	190,580,102	220,288,997
Foreign Currency Fluctuation	(14,940,271)	11,308,791
Interest Income (Note 09)	(377,149,041)	(512,938,677)
Prior Year adjustments (Note 12)	-	138,171,972
Gratuity Provision (Note 25)	17,859,685	16,915,915
Lease Interest	-	232,073
Profit on Disposal of Property, Plant & Equipment (No	(3,317,282)	(16,433)
Operating Profit before working capital changes	<u>461,736,886</u>	<u>(203,101,151)</u>
(Increase)/Decrease in Inventories (Note 17)	(131,338,614)	(639,757,548)
Increase /(Decrease) in prepaid expenses (Note 22)	(13,504,198)	(49,277,973)
Increase/(Decrease) Advance & Deposits (Note 21)	1,372,531	75,988,235
(Increase)/Decrease in Other current Asset (Note 23)	(99,750,179)	208,665,587
Increase/(Decrease) in Trade & Other Credit (Note 31)	780,296,702	9,376,011
Increase/(Decrease) in Accrued expenses (Note 32)	46,465,660	(189,769,720)
Cash Generated from Operations	<u>1,045,278,788</u>	<u>(787,876,559)</u>
Gratuity Paid	(19,474,649)	(20,810,156)
Income Tax Paid	(130,762,000)	(254,903,268)
Lease Interest	-	(232,073)
Net Cash from Operating Activities	<u>895,042,139</u>	<u>(1,063,822,056)</u>
Cash Flow From Investing Activities		
Net (Increase)/Decrease in Fixed Deposits (Note 19)	(2,705,378,665)	3,562,081,664
Net (Increase)/Decrease in short Term Loan (Note 18)	397,243,553	(266,364,680)
Net (Increase)/Decrease in Treasury Bill (Note 20)	2,410,960,143	(2,410,960,143)
Interest Income	132,440,453	289,646,516
Acquisition of Property, Plant & Equipment and	(18,563,997)	(31,813,127)
Capital Work-in Progress (Note 13)	(298,800)	--
Acquisition of Intangible Assets	(77,300)	--
Proceeds from Disposal of Property, Plant & Equip.	3,334,000	--
Foretgn Travel s.a Rajaguru	296,614	
Net Cash flow from Investing Activities	<u>219,956,001</u>	<u>1,142,590,230</u>
Cash Flow From Financing Activities		
Repayment of Term Loans		(4,416,199)
Coastal Conservation	(12,811,200)	
Net Change in short Term Loan		--
Dividend paid		(158,110,064)
State MORTAGE Bank Deposit	(7,010,000)	
Net Cash Flow from Financing Activities	<u>(19,821,200)</u>	<u>(162,526,263)</u>
Net Increase/(Decrease) in Cash & Cash Equivalent	1,095,176,940	(83,758,089)
Cash & Cash Equivalents at the beginning of the peri	17,992,266	101,750,355
Analysis of Cash & Cash Equivalents		
Cash at Banks	1,113,022,201	17,992,266
Cash in Hand	47,005	
Petty Cash	100,000	
	<u>1,113,169,206</u>	<u>17,992,266</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

1. CORPORATE INFORMATION

1.1 General

Lanka Mineral Sands Limited is a limited liability company fully owned by the Government of Sri Lanka incorporated and domiciled in Sri Lanka. The registered office of the company is located at No 341/13, Sarana Mawatha, Rajagiriya.

1.2 Nature of Operations and Principal Business Activities

The principal activity of the company is mining, processing and marketing of heavy mineral sands.

1.3 Number of Employees

The number of employees of the company as at the end of the year 2025 was 556.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of Lanka Mineral Sands Limited have been prepared in accordance with Sri Lanka Financial Reporting Standards (SLFRS). The financial statements have been prepared under the historical cost convention. The preparation of financial statements in conformity with Sri Lanka Financial Reporting Standards (SLFRS) requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. The areas involving a higher degree of judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2A.

2.2 Changes in accounting policies

The presentation and classification of the financial statements of the previous year have been amended where relevant, for better presentation and to be comparable with those of the current year.

2.3 Foreign currency translation

2.3.1 Functional and presentation currency

Transaction and balances included in the financial statements of the company is measured using the currency of the primary economic environment in which the entity operates. The financial statements are presented in Sri Lanka Rupees (LKR), which is the company's presentation currency.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.3.2 Transactions and balances

Foreign currency transactions are converted into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

2.4 Property, plant and equipment

Property, plant and equipment are initially recognized at cost including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Company's management.

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as an asset, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost over their estimated useful lives, as follows: -

Site Development	20 Years	5%
Buildings	20 Years	5%
Plant& Machinery	10 Years	10%
Loose Tools & Equipment	10 Years	10%
Furniture, Fitting & equipment	10 Years	10%
Motor Vehicles	5 Years	20%
Water Supply	10 Years	10%
Floating craft	10 Years	10%
Computer Hardware	4 Years	25%
Upgrading of Garden	20 Years	5%

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Revaluation of property, plant equipment for the time being has been ruled out as several attempts made by the company to obtain a valuation from the Government Value did not materialized.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.5 Intangible Assets

Acquired computer software and operating systems are capitalized on the basis of the costs incurred to acquire and bring to use the specific software and systems. Intangible assets acquired are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized over their estimated useful lives, as follows: -

Computer Software	4 Years	25%
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Costs associated with maintaining computer software programs are recognized as an expense incurred.

2.6 Financial Assets

2.6.1 Classification

The company determines the classification of its financial assets as loans and receivables at initial recognition as follows:

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are included in current assets, except for maturities greater than 12 months after the end of the reporting period, which are classified as non-current assets. The company's loans and receivables comprise trade and other receivables, repurchase Investment (REPO), prepayments, deposits, loans to employees and cash and cash equivalents at the end of reporting period.

2.6.2 Recognition and Initial Measurement

Financial assets classified as loans and receivables are recognized on the date on which the company originates the transaction. A financial asset is measured initially at fair value plus directly attributable transaction costs.

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all risks and rewards of ownership of the financial assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.6.3 Subsequent Measurement

Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less provision for impairment.

2.6.4 Impairment of financial assets

Assets carried at amortized cost

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. A financial asset is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated.

For loans and receivables carried at amortized cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the financial assets is reduced and the amount of the loss is recognized in the statement of comprehensive income.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the reversal of the previously recognized impairment loss is recognized in the statement of comprehensive income.

2.7 Inventories

Inventories are stated at lower of cost or net realizable value. Cost is determined on the basis of Weighted Average Cost (WAC).

The total production cost was divided among the production units proportionately until year 2018. From the year 2019 onwards, costs are allocated to product units based on percentage of the unit prices of each product.

The company use the relative sales value method for cost allocation of Rutile, Zircon production account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.8 Trade Receivables

Trade receivables are amounts due from customers for goods sold in the ordinary course of business. Collection is expected in the normal operating cycle of the business and they are classified as current assets.

Trade receivables are recognized initially at fair value, which is the invoice amount and subsequently measured at the original invoice amount less provision for impairment as they are expected to be received within short period, such that the time value of money is not significant.

The company assesses at the end of each reporting period whether there is objective evidence that trade receivables is impaired. Objective evidence of impairment for trade receivables could include the company's past experience of collecting payments, an increase in the number of delayed payments. Trade receivables are impaired and impairment losses are incurred, only if there is objective evidence of impairment.

2.9 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

2.10 Stated Capital

Stated Capital represents the value of shares that have been issued. Ordinary shares are classified as equity.

2.11 Financial Liabilities

The company classifies financial liabilities into other financial liabilities. The Company's other financial liabilities include trade and other payables. The other financial liabilities are recognized initially at fair value plus any directly attributable transaction costs.

Subsequent to initial recognition, these financial liabilities are measured at the original invoice amount as they are expected to be paid within short period, such that the time value of money is not significant.

The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.12 Trade and Other Payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities as there in the normal operating cycle of the business.

Trade and other payables are recognized initially at fair value, which is the transaction price and subsequently measured at the original invoice amount as they are expected to be paid within short period, such that the time value of money is not significant.

2.13 Current Tax and deferred tax

The tax expense for the period comprises current and deferred tax. Tax is recognized in the statement of comprehensive income, except to the extent that it relates to items recognized in other comprehensive income. In this case, the tax is also recognized in other comprehensive income.

The current income tax charge is calculated on the basis of the tax laws enacted at the reporting period end applicable for the company and generate taxable income.

Management establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred tax is determined using tax rates that have been enacted at the reporting period end date and are expected to apply when the related deferred tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred taxes assets and liabilities relate to income taxes levied by the same taxation authority.

The company filed another Tax appeals for the year of assessment 2020/21 and 2021/22. It is being continued in the year 2025.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.14 Employee benefits

The company has both defined benefit and defined contribution plans.

2.14.1 Defined Contribution plan

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity. The company has no legal or constructive obligations to pay further contributions. The contributions are recognized as employee benefit expense when they are due.

The company contributes 15% of gross emoluments of employee to Employee Provident Fund (EPF) and 3% on gross emoluments of employees to Employee Trust Fund (ETF).

2.14.2 Defined benefit plan

The company obligation in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is measured annually using the projected unit credit method.

The cost of defined benefit plans is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation and the long – term nature, such estimates are subject to significant uncertainty and the obligation is highly sensitive to the changes of these estimates and assumptions. Details of the key assumptions used in the estimates are specified in Note 27 to the Financial Statements.

2.14.3 Short-term employee benefit

Short-term employee benefit obligations are measured on an undiscounted amount expected to be paid for related services provided by the employees.

2.15 Provisions and Contingent Liabilities

Provisions for operational expenses are recognized when the company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the company and amounts can be estimated reliably.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation.

2.15.1 Provision for Bad and Doubtful Debt

Based on an age analysis for trade receivables exceeding 5 years of pending payment a provision for bad and doubtful debts of 5% was declared and set aside

2.16 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for sale of goods stated at net of Value Added Taxes (VAT). The company recognizes revenue when the amount of revenue can be reliably measured and when it is probable that future economic benefits will flow to the entity.

The company applies the revenue recognition criteria set out below to each identifiable major type's revenue generated.

2.16.1 Sale of Goods

Revenue from the sale of goods is recognized when entity satisfies performance obligation by transferring the goods to a customer .

2.16.2 Gain and Losses on Disposal of Property, Plant and Equipment

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the statement of comprehensive income.

2.17 Expenses

All expenditure incurred in the running of the operation has been charged to income in arriving at the profit for the reporting period.

2.18 Events Occurring after the Reporting Period

All material events after the reporting period have been considered and where appropriate adjustments or disclosures have been made in the respective notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

2.19 Commitments

All material commitments at the reporting period end have been identified and disclosed in the notes to the financial statements.

2A. Significant Accounting Estimates and judgments

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

2A.1 The following are significant judgments in applying the accounting policies that have most significant effect on the financial statements.

2A1.1 Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

2A.2 Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

2A.2.1 Useful life time of depreciable assets

Management reviews its estimate of the useful life time of depreciable assets at each reporting date, based on the expected economic utility of the assets. Uncertainties in these

estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

2A.2.2 Defined benefit plan

The present value of the defined benefit plan obligations depends on a number of factors that are determined on the basis of projected unit credit method using a number of assumptions. The assumptions are used in determining the net cost and obligation for defined benefit plan including the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligation.

DISCLOSURES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

01. PROVISIONS FOR MINING LICENCE FEES

The Company should pay license fee to CCD for mined sands in last year. There was a conflict of this payment with both parities. Hence the relevant parties discussed and finally decision was taken to pay this amount of Rs 64,056,000. In five year, installment from 2024. Then the company made a Short Term Liability for Rs12,811,200 and Long Term Liability Rs.25,622,400.00 for this year.

02. TAX APPEALS

Two nos. of Tax appeals filed by the company for the year of assessment 2020/21 and 2021/22. It is being continued.

DISCLOSURES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER, 2025

03. ADJUSTMENT FOR STOCK

The company adjusted the difference of book balance and physical balance of sand stock. The details are given bellow.

	Product	Qty - MT		Value (Rs.)
1.	Ilmenite	(295)	Rs.	2,425,781.95
2.	Rutile	(23.29)	Rs.	2,354,516.42
3.	Zircon	(3.88)	Rs.	473,414.17
4.	HITI Ilmenite	(98.17)	Rs.	1,609,591.41
5.	Magnetite	(124.00)	Rs.	606,061.05
6.	Crude Monazite	(2.08)	Rs.	24,801.35
7.	Zircon Crude Low Grade	(2317.59)	Rs.	31,276,540.62
8.	Screen Oversizer	(9.92)	Rs.	52,238.82
9.	Hydrosizer Fines	(215.63)	Rs.	9,422,456.00
10.	New Wet Table Tailing	(4515.19)	Rs.	10,894,134.20
11.	Non Magnetite Heavy Mineral	202.55	Rs.	30,080,117.01
12.	Final Tailings Lot 02	(1467.26)	Rs.	20,222,200.09

CONTINGENT ASSET AND LIABILITIES

The company disclose the contingent Asset and contingent liabilities as follows for the year under review

No.		Case No.	Description of contingent Liabilities	Amount (RS)
01.	District Court cases	I. L/4494/2018	This case has been filed on 04/01/2018 claiming Rs. 2,000,000 saying that LMSL has laid a pipe line through his land. Case is being progressed	2,000,000.00
		II. SP/4742/2018	This case has been filed on 26/11/2018 by petitioners at pulmoddai, stating that LMSL has illegally excavated raw sand from their land.	10,000,000,000.00
		III. L/5559/2021	This case has been filed by a villager claiming Rs.4,000,000 on deed of declaration. The complainant had been expired and no successor had been nominated yet. Therefore, matter has been laid by.	4,000,000.00
		IV. L/6319/2024	This case has been filed by a party challenging the ownership of a land where LMSL proposed to install a new mobile plant.	10,000,000.00
02.	Provincial High Court	HCT/APP/LT/62/2024	An Engineering Assistant who was attached to Lanka Mineral Sands Limited plant at Pulmoddai was terminated from his service , as he failed to prove his basic qualifications. The company has been appealed against the labour tribunal order.	Rs. 326,040.00
04.	Supreme Court	SC/FR/301//2023	This case has been filed against 32 parties with Lanka Mineral Sands Limited. Several issues have been challenging including not going for value addition product.	
05.	Adjudication	SLNAC/ADJ/03- 01- 2024	This case was filed by a contractor for the payment of a item on the Tender no. LMSL/SUP/DPC/ 11/2012 by claiming with interest .	Rs.6,817,370.00

Description of the contingent Assets				
06.	Commercial High Court	I. HC CIVI No. 569/2017/MR	This case was filed by Lanka Mineral Sands Limited based on the Non settlement of loan granted to state Resources Management Corporation Limited amounting Rs. 500,000,000.00 and accrued interest Rs. 17,421,448.08. The matter was laid by as per the instruction of department of public enterprises until liquidation of the State Resources Management corporation Limited.	517,421,448.08
		II. HC CIV No. 568/2017/MR	Lanka Mineral Sands Limited filed this case based on the non-settlement Rs 25,000,000.00 loan granted to the Sri Lanka State Plantation Corporation. They have agreed to assign the land and case is ongoing.	Rs.25,000,000.00 or assigning the land for same value

Note -- 3 & 4

NOTES TO THE FINANCIAL STATEMENT
STATEMENT OF SALES, COST OF SALES AND GROSS PROFIT
FOR THE YEAR ENDED 31st DECEMBER, 2025

		Note - 3	VAT	Net Sales	Note - 4	Gross Profit
		Gross Sales	Rs.cts	Rs.cts	Cost of sales	Rs.cts
		Rs.cts			Rs.cts	
RUTILE	Note 3 A	125,582,308.80	-	125,582,308.80	(48,827,910.19)	76,754,398.61
ILMENITE	Note 3 B	107,203,342.34	-	107,203,342.34	(69,969,652.30)	37,233,690.04
ZIRCON	Note 3 C	481,179.25	-	481,179.25	(126,797.87)	354,381.38
HITI ILMENITE	Note 3 D	41,530,320.00	-	41,530,320.00	(8,879,955.48)	32,650,364.52
CRUDE MONAZITE	Note 3 E	495,955,195.00	-	495,955,195.00	(10,134,567.35)	485,820,627.65
ZIRCON						
CONCENTRATE	Note 3 F	869,713,818.17	-	869,713,818.17	(316,613,520.56)	553,100,297.61
CRUDE RUTILE						
OVERSIZE	Note 3 G	1,648,053.01	(1,393.95)	1,646,659.06	(112,247.08)	1,534,411.98
MAGNETITE	Note 3 H	60,397.92	-	60,397.92	(6,363.83)	54,034.09
TOTAL		1,642,174,614.49	(1,393.95)	1,642,173,220.54	(454,671,014.66)	1,187,502,205.88

NOTES TO THE FINANCIAL STATEMENT
STATEMENT OF SALES, COST OF SALES AND GROSS PROFIT
FOR THE YEAR ENDED 31st DECEMBER, 2025

		Note - 3	VAT	Net Sales	Note - 4	Gross Profit
		Gross Sales	Rs.cts	Rs.cts	Cost of sales	Rs.cts
		Rs.cts			Rs.cts	
RUTILE	Note 3 A	125,582,308.80	-	125,582,308.80	(48,827,910.19)	76,754,398.61
ILMENITE	Note 3 B	107,203,342.34	-	107,203,342.34	(69,969,652.30)	37,233,690.04
ZIRCON	Note 3 C	481,179.25	-	481,179.25	(126,797.87)	354,381.38
HITI ILMENITE	Note 3 D	41,530,320.00	-	41,530,320.00	(8,879,955.48)	32,650,364.52
CRUDE MONAZITE	Note 3 E	495,955,195.00	-	495,955,195.00	(10,134,567.35)	485,820,627.65
ZIRCON						
CONCENTRATE	Note 3 F	869,713,818.17	-	869,713,818.17	(316,613,520.56)	553,100,297.61
CRUDE RUTILE						
OVERSIZE	Note 3 G	1,648,053.01	(1,393.95)	1,646,659.06	(112,247.08)	1,534,411.98
MAGNETITE	Note 3 H	60,397.92	-	60,397.92	(6,363.83)	54,034.09
TOTAL		1,642,174,614.49	(1,393.95)	1,642,173,220.54	(454,671,014.66)	1,187,502,205.88

Note -- 3 A

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT -- RUTILE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	468.00		125,582,308.80
Local	-		-
	<u>468.00</u>		<u>125,582,308.80</u>
<u>Less</u>			
VAT			--
Net Sales			<u>125,582,308.80</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	2,184.43	220,836,251.87	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	
	<u>2,184.43</u>	<u>220,836,251.87</u>	
<u>Add/Less</u>			
Stock adjustments	(23.29)	-	
Stock as at 31.12.2025	<u>(1,693.14)</u>	<u>(173,013,637.01)</u>	
Cost of Rutile Sold	<u>468.00</u>	<u>47,822,614.86</u>	
<u>Add</u>			
Production Overheads - Indirect	-		
Bagging Expenses	454,921.98		
Loading out Expenses	550,373.35		
Royalty	-	1,005,295.33	
Cost of Sales			<u>(48,827,910.19)</u>
Gross Profit			<u>76,754,398.61</u>

Note -- 3 B

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ILMENITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	2,158.70	106,829,421.39	
Local	5.00	373,920.95	
	<u>2,163.70</u>		107,203,342.34
<u>Less</u>			
VAT			-
Net Sales			<u>107,203,342.34</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	102,675.96	844,303,357.73 ✓	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	
	<u>102,675.96</u>	<u>844,303,357.73</u>	
<u>Add/Less</u>			
Stock Adjustments	(295.00)		
Stock as at 31.12.2025	(100,217.26)	(826,460,008.98) /	
Cost of Ilmenite Sold	<u>2,163.70</u>	<u>17,843,348.75</u>	
<u>Add</u>			
Production Overheads - Indirect	-		
Loading out Expenses	52,110,550.93		
Bagging Expenses	-		
Royalty	<u>15,752.62</u>	<u>52,126,303.55</u>	
Cost of Sales			<u>(69,969,652.30)</u>
Gross Profit			<u><u>37,233,690.04</u></u>

Note -- 3 C

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ZIRCON

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	1		481,179.25
Local	-		-
	<u>1</u>		<u>481,179.25</u>
<u>Less</u>			
VAT			-
Net Sales			<u>481,179.25</u>
 <u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	930	117,687,422.61	
<u>Add</u>			
Cost of Production (Note 3C)	90.88	6,874,188.94	
	<u>1,020.88</u>	<u>124,561,611.55</u>	
<u>Add/Less</u>			
Stock Adjustments	(3.88)		
Stock as at 31.12.2025	(1016)	(124,439,132.09)	
Cost of Zircon Sold	<u>1</u>	<u>122,479.46</u>	
 <u>Add</u>			
Production Overheads - India	2,595.57		
Loading out Expenses	367.72		
Royalty	804.11		
Bagging Expenses	<u>551.01</u>	<u>4,318.41</u>	
Cost of Sales			<u>(126,797.87)</u>
Gross Profit			<u><u>354,381.38</u></u>

Note -- 3 D

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- HITI ILMENITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	520		41,530,320.00
Local	0		-
	<u>520</u>		<u>41,530,320.00</u>
<u>Less</u>			
VAT			--
Net Sales			<u>41,530,320.00</u>
 <u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	8,599.79	141,001,814.04	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	
	<u>8,599.79</u>	<u>141,001,814.04</u>	
<u>Add/Less</u>			
Stock Adjustments	(98.17)		
Stock Damage	(167.97)		
Stock as at 31.12.2025	<u>(7,813.65)</u>	<u>(132,203,635.17)</u>	
Cost of Hiti Ilmenite Sold	<u>520</u>	<u>8,798,178.87</u>	
 <u>Add</u>			
Production Overheads - Indirect	--		
Loading out Expenses	81,776.61		
Royalty	--	81,776.61	
Cost of Sales			<u>(8,879,955.48)</u>
Gross Profit			<u><u>32,650,364.52</u></u>

Note - 3 E

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- CRUDE MONAZITE

FOR THE YEAR ENDED 31st DECEMBER 2025

	M.T	Rs.cts	Rs.cts
<u>Sales</u>			
Export	800		495,955,195.00
Local	-		-
	<u>800</u>		<u>495,955,195.00</u>
Less			
VAT			--
Net Sales			<u>495,955,195.00</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	836.86	9,663,459.03	✓
Add			
Cost of Production (Note 3C -1)	<u>3.73</u>	<u>359,505.92</u>	
	840.59	10,022,964.95	
<u>Add/Less</u>			
Stock Adjustments	(2.08)	-	
Stock as at 31.12.2025	<u>(38.51)</u>	<u>(460,321.74)</u>	✓
Cost of Crude Monazite Sold	<u>800</u>	<u>9,562,643.21</u>	
Add			
Production Overheads - Indirect	95,410.58		
Loading out Expenses	-		
Royalty	<u>476,513.56</u>	<u>571,924.14</u>	
Cost of Sales			<u>(10,134,567.35)</u>
Gross Profit			<u>485,820,627.65</u>

Note - 3 F

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ZIRCON CONCENTRATE

FOR THE YEAR ENDED 31st DECEMBER 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	25		2,705,418.17
Local	10000		867,008,400.00
	<u>10025</u>		<u>869,713,818.17</u>
<u>Less</u>			
VAT	-		-
Net Sales			<u>869,713,818.17</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	28,319.96	370,486,929.81	✓
<u>Add</u>			
Cost of Production (Note 3C -1)	5,941.00	101,707,492.75	
	<u>34,260.96</u>	<u>472,194,422.56</u>	
<u>Add/Less</u>			
Stock Adjustments	(1467.26)	-	
Stock as at 31.12.2025	(22768.70)	(327,845,078.44)	✓
Cost of Zircon Concentrate Sold	<u>10025.00</u>	<u>144,349,344.12</u>	
<u>Add</u>			
Production Overheads - Indirect	172,088,884.57		
Loading out Expenses	163690.72		
Royalty	<u>11601.15</u>	<u>172,264,176.44</u>	
Cost of Sales			<u>(316,613,520.56)</u>
Gross Profit			<u>553,100,297.61</u>

Note -- 3 G

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- CRUDE RUTILE OVERSIZE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	-		
Local	15.10		1,648,053.01
	<u>15.10</u>		<u>1,648,053.01</u>
<u>Less</u>			
VAT			(1,393.95)
Net Sales			<u>1,646,659.06</u>
 <u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	7,013.80	36,934,744.60	/
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	-
	<u>7,013.80</u>	<u>36,934,744.60</u>	
 <u>Add/Less</u>			
Stock Adjustments	(9.92)		
Stock as at 31.12.2025	(6,988.78)	(36,855,115.22)	/
Cost of Crude Rutile Oversize Sold	<u>15.10</u>	<u>79,629.38</u>	
 <u>Add</u>			
Production Overheads - Indirect	-		
Loading out Expenses	32,617.70		
Royalty	-	32,617.70	
Cost of Sales			<u>(112,247.08)</u>
Gross Profit			<u>1,534,411.98</u>

Note -- 3 H

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- MAGNETITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export			
Local	1.20		60,397.92
	<u>1.20</u>		<u>60,397.92</u>
<u>Less</u>			
VAT			--
Net Sales			<u>60,397.92</u>
 <u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	2,940.35	11,502,905.32	✓
<u>Add</u>			
Cost of Production (Note 3C -1)	19.33	2,962,794.50	
	<u>2,959.68</u>	<u>14,465,699.82</u>	
<u>Add/Less</u>			
Stock Adjustments	(124)		
Stock as at 31.12.2025	<u>(2,834.48)</u>	<u>(14,459,578.24)</u>	/
Cost of Magnetite Sold	<u>1.20</u>	6,121.58	
 <u>Add</u>			
Production Overheads - Indirect	242.25		
Loading out Expenses	--		
Royalty	<u>--</u>	<u>242.25</u>	
Cost of Sales			<u>(6,363.83)</u>
Gross Profit			<u><u>54,034.09</u></u>

LANKA MINERAL SANDS LIMITED
ILMENITE PRODUCTION

FOR THE YEAR ENDED 31st DECEMBER 2025

	<u>M.T</u>	<u>Rs.cts</u>
Raw Material Stock as at 01-01-2025	36,739.49	30,040,403.64
Add:		
Raw Sand Collected	89,413.93	80,190,998.33
	<u>126,153.42</u>	<u>110,231,401.97</u>
Stocks as at 31.12.2025	(18,885.85)	(16,502,237.70)
	<u>107,267.57</u>	<u>93,729,164.27</u>
Add:		
Magnetic Separation Plant (02 -- 53)	37,588,034.46	
Mobile Plant (02 -- 08)	93,004,899.41	
Power Supply (02 -- 06)	37,346,138.00	
Water Supply (02 -- 05)	12,664,587.52	180,603,659.39
		<u>274,332,823.66</u>
Waste		
Transferred to :		
Rutile/Zircon Production Account	1,827.32	271,370,029.16
Ilmenite Production Account	-	-
Magnetite Trading Account	19.33	2,962,794.50
	<u>1,846.65</u>	<u>274,332,823.66</u>

LANKA MINERAL SANDS LIMITED
RUTILE / ZIRCON PRODUCTION
FOR THE YEAR ENDED 31st DECEMBER 2025

	<u>M.T</u>	<u>Rs.cts</u>
Stock as at 01.01.2025		
Non- Magnetic Tailings	-	-
Add :		
From Ilmenite Production	1,827.32	271,370,029.16
Add / Less:		
Stock Consumption	7,243.18	
Stock Adjustments		
	<u>9,070.50</u>	
Less :		
Stock as at 31.12.2025	(2,029.87)	(271,370,029.16)
	--	--
	<u>7,040.63</u>	-
Add :		
Wet & Dry Mill (03-54)	22,280,733.55	
Water Supply (02-05)	30,218,838.38	
Power Supply (02-06)	13,306,022.98	
Mobile Garage (02-08)	43,135,592.70	108,941,187.61
		<u>108,941,187.61</u>
Waste	1,005.02	
Transferred to:		
Hi.Ti. Ilmenite Trading Account	-	
Rutile Trading Account	-	
Zircon Trading Account	90.88	6,874,188.94
Crude Monozite Trading Account	3.73	359,505.92
Final Tailing LOT 2 Trading Account	5,941.00	101,707,492.75
Zircon Crude - Low Grade Stock Account		
Croud Oversize Concentrate Trading Account		
New Wet Table Tailing Stock Account		
Hydroziser Fines Stock Account		
Crude Zircon Stock Account		
	<u>7,040.63</u>	<u>108,941,187.61</u>

LANKA MINERAL SANDS LIMITED

OTHER OPERATING INCOME
FOR THE YEAR ENDED 31st DECEMBER, 2025

2024 <u>Rs.cts</u>	Narrative	2025 <u>Rs.cts</u>
16,433.35	Profit on Sale of Assets	3,317,282.33
<u>11,308,791.38</u>	Exchange Fluctuation	<u>14,940,271.02</u>
<u>11,325,224.73</u>	Total	<u>18,257,553.35</u>

LANKA MINERAL SANDS LIMITED
DISTRIBUTION EXPENSES
FOR THE YEAR ENDED 31st DECEMBER, 2025

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
3,407,373.29	01-07-101	Salaries & Wages	4,385,057.08
45,021.66	102	Overtime	82,160.88
139,200.00	103	Attendance Incentive	151,200.00
171,200.00	103-2	Meal Allowance	197,200.00
6,570.00	103-4	Language Allowance	13,920.00
462,020.52	104	Provident Fund Contribution	675,915.38
14,666.56	107	Medical & Medical Aid Scheme	44,000.12
81,000.00	108-1	Transportation Of Employees	104,400.00
417,900.00	108-2	Production Incentive	494,000.00
10,500.00	110	Consultancy & Professional Fees	-
159,726.41	126	Sampling & Analysis Charges	-
82,615.35	132	Licence Fees	104,833.91
23,728.70	134	Postage & Telephone	21,404.30
51,244.35	135-2	Subscription	2,108,596.00
393,200.00	138	Advertising & Sales Promotion - Local	433,525.00
1,919,580.00	138-2	Foreign Travel	-
--	138-3	Publicity and Exhibition	488,210.00
23,495.70	151	Bank Charges	43,902.29
96,166.93	158	Employees Trust Fund	139,600.17
<u>7,505,209.47</u>		Total	<u>9,487,925.13</u>

Note -- 7

LANKA MINERAL SANDS LIMITED
ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31st DECEMBER, 2025

2024			2025
<u>Rs.cts</u>	<u>Ac / Code</u>	<u>Narrative</u>	<u>Rs.cts</u>
635,000.00	01-01-101	Directors Payments	965,000.00
576,000.00	01-01-110	Consultancy & Professional Fees	-
1,096,881.64	01-02-101	Chairman's Salary	900,000.00
182,258.06	01-02-109	Entertainment	300,000.00
1,786,430.19	01-02-122	Fuel & Lubricants	585,200.96
86,091.75	01-02-134	Postage & Telephone	72,000.00
214,900.50	01-04-101	Salaries & Wages to GM	1,842,524.08
50,000.00	01-04-108-1	Transportation of Employees	-
65,000.00	01-04-108-2	Production Incentive	180,000.00
2,700.00	01-04-110	Consultancy & Professional Fees	-
177,696.33	01-04-122	Fuel & Lubricants	478,500.66
--	01-04-103	Attendance Bonus	21,000.00
--	01-04-103-2	Meal Allowance	16,600.00
7,650.04	01-04-134	Postage & Telephone	-
--	01-04-138-2	Foreign Travel	36,843.75
--	01-05-102	Overtime	15,174.70
258,847,695.39	01-00	Administrative Expenses	278,471,710.06
<u>263,728,303.90</u>		Total	<u>283,884,554.21</u>

Note -- 7A

ADMINISTRATIVE / GENERAL EXPENSES

2024			2025
<u>Rs.cts</u>	<u>Ac / Code</u>	<u>Narrative</u>	<u>Rs.cts</u>
77,849,376.76	01-00-101	Salaries & Wages	84,731,284.15
13,766,414.18	102	Overtime	12,162,248.84
3,096,000.00	103	Attendance Incentive	2,974,800.00
20,098,379.72	103-1	Gratuety	42,722,402.84
4,151,400.00	103-2	Meal Allowance	3,870,200.00
2,610,987.85	103-3	Staff Tea	2,485,345.80
46,680.00	103-4	Language Allowance	72,298.00
11,807,126.13	104	Provident Fund Contribution	12,828,537.93
3,612,532.28	106	Staff Welfare	4,015,821.00
974,000.00	106-1	25 years Ceremony	487,000.00
639,430.88	106-2	Uniforms	517,835.11
1,008,520.26	107	Medical & Medical Aid Scheme	966,755.65
81,017.50	108	Travelling & Subsistence	131,147.00
2,388,538.70	108-1	Transportation of Employees	2,724,598.39
9,103,750.00	108-2	Production Incentive	9,723,364.96
104,128.07	109	Entertainment	49,000.00
1,566,267.10	109-1	Refreshment	1,331,876.12
3,854,610.37	110	Consultants Fees, Expenses & Professional	4,449,116.83
3,946,711.53	121	Electricity Charges	3,680,440.05
5,735,790.38	122	Fuel & Lubricants	4,029,409.09

1,168,116.40	123 Consumable	1,176,204.22
3,616,532.13	123-1 Repairs & Maintenance - Equipment	3,630,647.07
2,143,844.27	123-2 Repairs & Maintenance - Buildings	3,061,911.11
304,909.13	124 Water Charges	256,111.92
21,106.00	126 Sampling & Analysis Charges	-
185,604.45	127 Staff Training	3,598,000.00
255,278.53	130 Rent & Rates	374,876.04
486,670.24	131-1 Insurance - Motor Vehicles	262,511.80
8,332.13	131-2 Insurance - Personnel Accidents	91,653.51
7,237.00	131-3 Insurance - Cash In Transit	6,756.40
1,184.69	131-4 Insurance - Fidelity Guarantee	14,953.43
263,638.30	131-5 Insurance - Fire	289,799.11
4,830,428.68	131-6 Insurance - Medical Scheme	4,604,180.62
111,853.26	132 Licence Fees	223,121.15
6,919,150.21	133 Vehicle Running Expenses - Repaires & Main.	6,678,694.72
6,500.00	133-1 Vehicle Hire Charges	27,500.00
1,525,985.29	134 Postage & Telephone	1,417,477.32
6,567.42	134-1 Domain & Hosting Charges	-
2,552,051.15	135 Printing & Stationery	2,151,227.04
653,276.00	135-2 Subscription	351,722.50
37,164.17	136 Sundry Expenses	118,533.84
800,000.00	137 Audit fees	820,000.00
640,000.00	138-2 Foreign Travel	-
1,260,200.00	138-5 Corporate Social Responsibility	575,000.00
2,507,879.00	139 Legal Expenses	745,454.50
5,526,100.00	140 Press Notice	1,068,250.00
998,989.37	151 Bank Charges	829,356.33
116,036.53	151-6 Bank Charges on WPPK 6595	-
116,036.53	151-7 Bank Charges on WPPK- 6596	-
49,874,494.83	153 Depreciation	43,514,329.67
14,669.87	153-1 Amortization of Software	21,379.10
831,406.45	153-2 Amortization of Leasehold Land	831,406.45
270,096.58	154-2 Disposal of Assets	-
2,361,425.39	158 Employees Trust Fund	2,564,985.32
157,500.00	161 Workmen Compensation	40,249.99
1,825,769.68	199 Annual Bonus	-
--	199-1 Profit Incentive	5,171,935.14
<u>258,847,695.39</u>	Total Transferred to Administrative Expenses	<u>278,471,710.06</u>

Note -- 8

**LANKA MINERAL SANDS LIMITED
OTHER OPERATING EXPENSES
FOR THE YEAR ENDED 31ST DECEMBER, 2025**

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
751,583,545.19		General Overheads - Note 8-1	640,832,628.75
990.40		Write-offs -Bad & Doubtful Debts - Pulmoddai	-
<u>751,584,535.59</u>			<u>640,832,628.75</u>

Note -- 8 -1

GENERAL OVERHEAD

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
227,134,054.72	02 -- 01	Work - Office & Security	248,157,978.92
33,461,014.89	02 -- 02	Stores	18,088,751.96
39,208,408.33	02 -- 03	Laboratory	19,276,847.22
124,365,718.56	02 -- 04	Workshop	41,272,518.68
831,300.71	02 -- 05	Water Supply	923,162.14
3,737,453.90	02 -- 06	Power Supply	1,115,378.44
7,073,760.68	02 -- 08	Mobile Garage	2,208,223.76
86,353,778.52	02 -- 09	Housing	37,601,979.10
40,434,892.00	02 -- 11	Staff Welfare	22,151,957.27
105,750,576.88	02 -- 53	Magnetic Separation	136,727,518.91
83,186,425.42	03 -- 54	Wet & Dry Mill	113,301,833.73
46,160.58	21 -- 01	Kokilai Plant	6,478.62
<u>751,583,545.19</u>		Total	<u>640,832,628.75</u>
<u>751,583,545.19</u>		Transferred to Other Operating Expenses	<u>640,832,628.75</u>

PRODUCTION OVERHEAD

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
444,157.76	02 -- 02	Stores	22,242,913.50
520,448.01	02 -- 03	Laboratory	23,703,860.06
1,650,816.61	02 -- 04	Workshop	50,750,934.34
11,034.60	02 -- 05	Water Supply	1,135,170.40
49,610.54	02 -- 06	Power Supply	1,371,530.01
93,896.31	02 -- 08	Mobile Garage	2,715,352.07
1,146,250.37	02 -- 09	Housing	46,237,439.19
536,728.22	02 -- 11	Staff Welfare	27,239,251.81
<u>4,452,942.42</u>		Total	<u>175,396,451.38</u>

Apportioned as follows

3,637,136.17	Rutile Trading Account	-
781,814.32	Zircon Trading Account	2,595.57
33,991.93	Crude Monazite Trading Account	95,410.58
--	Zircon Concentrate Trading Account	172,088,884.57
	Magnetite	242.25
--	Unabsorbed production overhead	3,209,318.41
<u>4,452,942.42</u>		<u>175,396,451.38</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER, 2025**

FINANCE INCOME

2024		2025
<u>Rs.cts</u>		<u>Rs.cts</u>
31,273,768.47	Interest on General Investments	19,700,372.41
79,788,317.09	Interest on Treasury Bill	44,226,566.91
289,646,516.04	Interest on Fixed Deposit Investments	278,972,349.21
8,491,750.51	Interest on Staff Loans and Other Income	22,155,088.16
2,437,098.75	Interest on Housing Loan - HDFC	2,315,929.68
291,916.31	Interest on Foreign Currency Account	881,557.88
101,009,310.00	Forfeited Tender Deposits	8,862,158.00
-	Interest of Bonus Advance	13,282.19
\-	Interest of Housing Loan SMIB	21,737.51
<u>512,938,677.17</u>	TOTAL	<u>377,149,041.95</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025**

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
10. CURRENT INCOME TAX EXPENSES		
Income Tax Expenses for the Year - Note 10-1	100,799,903.00	130,762,466.48
Prior Year Tax Assesment 2014/15	--	--
	<u>100,799,903.00</u>	<u>130,762,466.48</u>
Prior Year Income Tax Under Provision	(8,015,898.00)	
Deferred Taxation - Refer Note 26		(30,787,053.00)
	<u>92,784,005.00</u>	<u>99,975,413.48</u>
10.1 Reconciliation Between the Current Tax Expenses and the product of		
Accounting Profit		
Accounting Profit/ (Loss) Before Taxation	648,703,693.09	(77,063,788.90)
Aggregated Expenses Disallowed for Tax	--	--
Aggregated Expenses Allowed for Tax	--	--
Aggregated Income for Other Sources	--	--
Taxable Business Profit / (Loss) for the year	<u> </u>	<u> </u>
Other Income Liabile for Tax	--	--
Total Statutory Income	--	--
Deduction under Section 32	--	--
Assessable Income	--	--
Quolifing Payments	--	--
Taxable Income	335,999,676.00	--
Income Tax Expenses	--	--
	- @ 30% 100,799,903.00	130,762,466.48
Roundup	<u>100,799,903.00</u>	<u>130,762,466.48</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025**

11. BASIC EARNING PER SHARE

The calculation of Basic Earning Per share is based on the Net Profit attributable to Ordinary Share holders divided by the Weighted Average Number of Ordinary Shares outstanding during the year.

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
Shareholders	555,919,688.09	(177,039,202.38)
Weighted Average Number of Ordinary Shares in issue during the year	80,000,000.00	80,000,000.00
Basic Earning Per share (Rs.)	6.95	(2.21)

12. PRIOR YEAR ADJUSTMENTS

	2025	2024
12.1 Prior Year Adjustment		223,286,726.38
12.2 Exploration Licence fee	2,288,130.00	
12.3 Vat Adjustment	47,732,956.41	
12.4 CPC Adjustment	(7,866,075.47)	
12.5 Foreign Travel (Mr. Rajaguru) refund of over payment	(296,614.45)	
	<u>41,858,396.49</u>	<u>223,286,726.38</u>

Note

12.1	Sundry Creditors - Pulmoddai	(1,000,500.00)
	Annual Bonus 2023	(1,833,083.30)
	Over Depreciation	(274,272.50)
	TLD Charges	7,380.00
	Annual Bonus 2023	16,657.53
	Sri Lanka Custom	(3,000,000.00)
	SSCL Amount on Royalty	(56,609.44)
	Disallowable VAT	98,057.18
	Provision for Costal Conservation	49,139,297.00
	Exploration License Fee	(14,856,500.00)
	Disallowable VAT	32,407,770.11
	Disallowable VAT	5,074,377.15
	Annual Bonus 2023	(7,660,000.00)
	Annual Bonus 2023	(980,000.00)
	Annual Bonus 2023 - Pulmoddai	14,000.00
	Sundry Creditors	(1,197,046.05)
	Income Tax 2023/2024	55,923,707.57
	Income Tax 2023/2024	(11,769,899.90)
	Income Tax 2023/2024	(17,564,372.00)
	Reconsilation of Tax	140,797,763.03
		<u>223,286,726.38</u>

12.2	Exploration Licence fee		2,288,130.00
	The Adjustment of over Provision of the pre payment for the Exploration Licence fee		
12.3	Vat Adjustment		47,732,956.41
	2016-2023 June Disallow Amount	5,416,731.00	
	2016-2023 Received Vat Amount	3,167,436.00	
	System B/F Amount Received Vat Amount	3,336,049.00	
	not Created Sales on the period		
	Refund Amount set off CIT before 15/16	25,315,592.07	
	after 15/16	845,163.00	
	2006-2016 Refund Amount (set off WHT/ESE/CIT)	9,651,985.63	
12.4	CPC Adjustment		(7,866,075.47)
	Trade Receivable (Discount)	1,214,865.53	
	Exchange rate difference on dollar payment	6,200,482.21	
	GRN error of conversion	450,727.73	
12.5	Foreign Travel (Mr. Rajaguru)refund of over payment		(296,614.45)
			<u>41,858,396.49</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025

13. PROPERTY, PLANT & EQUIPMENT

Description	Cost As at 01-01-2025	Addition	Disposal/Adjustments/ Over Pro	Tranf. (HO.&PUL)	Net As at 31-12-2025
<u>COST</u>					
Freehold Land	3,029,244.87	-	-	-	3,029,244.87
Site Development	52,059,220.14	-	-	-	52,059,220.14
Upgrading of Garden	4,520,948.43	-	-	-	4,520,948.43
Building	606,775,467.87	3,890,363.64	-	-	610,665,831.51
Plant & Machinery	1,439,612,071.23	2,662,950.00	-	-	1,442,275,021.23
Loose Tools & Equipment	124,637,286.82	7,183,718.63	34,000.00	-	131,787,005.45
Furniture, Fittings & Equipments	81,719,721.32	545,010.00	-	-	82,264,731.32
Motor Vehicles	569,609,875.80	-	18,385,444.42	-	551,224,431.38
Water Supply Scheme	191,153,825.23	-	-	-	191,153,825.23
Floating Crafts	1,151,046.00	-	-	-	1,151,046.00
Computer Hardware	41,258,622.26	4,281,955.00	-	-	45,540,577.26
	3,115,527,329.97	18,563,997.27	18,419,444.42	-	3,115,671,882.82
<u>DEPRECIATION</u>					
Freehold Land					
Site Development	31,798,409.99	2,585,145.56	-	-	34,383,555.55
Upgrading of Garden	1,412,724.69	226,047.42	-	-	1,638,772.11
Building	180,906,189.87	28,398,652.39	-	-	209,304,842.26
Plant & Machinery	903,627,293.27	82,289,160.50	-	-	985,916,453.77
Loose Tools & Equipment	74,046,496.20	8,655,806.72	31,778.71	-	82,670,524.21
Furniture, Fittings & Equipment	37,575,612.96	5,901,767.51	-	-	43,477,380.47
Motor Vehicles	493,271,414.37	39,521,849.53	18,385,443.42	-	514,407,820.48
Water Supply Scheme	120,561,186.63	17,645,936.92	-	-	138,207,123.55
Floating Crafts	1,151,045.00	-	-	-	1,151,045.00
Computer Hardware	30,455,475.53	4,498,264.16	-	-	34,953,739.69
	1,874,805,848.51	189,722,630.71	18,417,222.13	-	2,046,111,257.09
Net Carrying Value	1,240,721,481.46				1,069,560,625.73
	42.00				42.00
Capital Work in Progress	1,240,721,439.46	298,800.00			1,069,560,583.73
	51,551,808.52				51,850,608.52
	1,292,273,247.98				1,121,411,192.25

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025

14. LEASE HOLD ASSETS

Description	As at 01-01-2025 Rs.	Additions Rs.	Disposals / Adjustments Rs.	As at 31.12.2025 Rs.
<u>COST</u>				
Leasehold Land	24,222,333.80			24,222,333.80
<u>AMORTIZATION</u>				
Leasehold Land	9,228,539.83	831,406.45	-	10,059,946.28
Net Carrying Value	14,993,793.97	831,406.45	---	14,162,387.52

15. INTANGIBLE ASSETS

Description	As at 01-01-2025 Rs.	Additions Rs.	Disposals / Adjustments Rs.	As at 31.12.2025 Rs.
<u>COST</u>				
Computer Software	4,611,532.93	77,300.00	-	4,688,832.93
	4,611,532.93	77,300.00	-	4,688,832.93
<u>AMORTIZATION</u>				
Computer Software	4,584,300.07	26,065.61	-	4,610,365.68
	4,584,300.07	26,065.61	-	4,610,365.68
Net Carrying Value	27,232.86		---	78,467.25

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025**

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
16. ADVANCE		
State Resources Management Corporation Ltd	--	--
Interest Receivable	--	--
Less	--	--
Provisio for Bad & Doubtful Debts - SRMC Ltd	--	--
 State Plantation Corporation	 25,000,000.00	 25,000,000.00
Janatha Estate Development Board	3,750,000.00	3,750,000.00
National Paper Company Ltd	5,000,000.00	5,000,000.00
	<u>33,750,000.00</u>	<u>33,750,000.00</u>
17. INVENTORIES		
Consumables & Spares - Plant	298,381,836.53	286,724,453.62
Less		
Provision for Stocks	(16,818,118.87)	(25,246,558.44)
	<u>281,563,717.66</u>	<u>261,477,895.18</u>
• Consumables & Spares - Head Office	2,192,526.41	1,965,038.24
Raw Material Stocks	16,502,237.70	30,040,403.64
Intermediary Product- Non Magnetic Heavy Mineral	271,370,029.16	--
Raw Material Stock Kokilai	3,071,946.00	3,071,946.00
Finished Product Stocks		
- Ilmenite	826,460,008.98	844,303,357.73
- Rutile	173,013,637.01	220,836,251.87
- Zircon	124,439,132.09	117,687,422.61
- Hi.Ti.Ilmenite	132,203,635.17	141,001,814.04
Semi Processed Product Stocks		
- Crude Zircon	-	381,483,834.61
- Monazite	460,321.74	9,663,459.03
- Final Tailings - Lot 02	327,845,078.44	370,486,929.81
- Magnetite	14,459,578.24	11,502,905.32
- Low Grade Zircon Crude	134,016,965.09	134,016,965.09
- Screen Oversize Concentrate	36,855,115.22	36,934,744.60
- Final Tailings - Lot 01	21,775,168.35	21,775,168.35
- Tailing & Upgrading	2,131,823.88	2,131,823.88
- Hydroziser Fines	199,292,613.31	199,292,613.31
- New Wet Table Tailing	351,357,650.51	
	<u>2,919,011,184.96</u>	<u>2,787,672,573.31</u>
18. SHORT TERM FINANCIAL ASSETS		
Repo - Bank of Ceylon	333,398,943.56	725,262,367.66
Bank Guarntee	-	5,380,129.00
	<u>333,398,943.56</u>	<u>730,642,496.66</u>
19. FIXED DEPOSITS		
Bank of Ceylon	3,867,001,000.00	1,161,621,334.61
BOC - Security Deposits	-	1,000.00
	<u>3,867,001,000.00</u>	<u>1,161,622,334.61</u>
20. TREASURY BILL		
Investment in Treasury Bill	-	2,410,960,143.00
	<u>-</u>	<u>2,410,960,143.00</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 2025

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
21. ADVANCES AND DEPOSITS		
Advances and Deposits	219,718,103.69	221,090,634.86
(Reference Schedule 01- page 63 - 64)	<u>219,718,103.69</u>	<u>221,090,634.86</u>
22. PREPAID EXPENSES		
Prepaid Expenses - Head Office	70,897,321.38	52,664,234.65
Prepaid Expenses - Pulmoddai	2,459,583.33	7,188,472.15
(Reference Schedule 02 - page 65)	<u>73,356,904.71</u>	<u>59,852,706.80</u>
23. OTHER CURRENT ASSETS		
Value Added Tax Recoverable (Schedule 03- page66)	73,740,705.96	89,979,811.56
Interest Debtors	244,522,385.73	56,009,897.54
Other Debtors Fuel & Lubricants	602,068.69	17,344.00
Sundry Debtors -Asha Lanka	126,090.98	203,070.68
Receivable from HDFC Bank in	--	--
Respect of Housing Loan	72,736,577.65	--
Other Debtors	5,142,365.00	86,483,472.58
Loans and Advances to Staff (Schedule 04 - page 67)	315,052,672.66	161,327,225.89
	<u>711,922,866.67</u>	<u>394,020,822.25</u>
Add :		
WHT on FD interest	-	22,143,552.36
	<u>711,922,866.67</u>	<u>416,164,374.61</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 2025

		2025	2024
		<u>Rs.cts</u>	<u>Rs.cts</u>
24. CASH AND CASH EQUIVALENTS			
Bank of Ceylon - Foreign Currency	A/C - 73449850	1,097,754,140.40	5,990,075.44
Bank of Ceylon - Corporate Branch	0000931	4,970,899.74	8,240,295.42
Bank of Ceylon - Bazaar - Trinco	0002367534	1,211,180.42	523,525.07
HNB - Cinnamon Garden	0760010004078	1,145,554.65	1,157,604.65
People's Bank - Padaviya	352-100100000244	910,861.96	1,679,144.96
State Mortgage & Investment bank	101004314547	7,029,563.75	-
Cash in hand	Pulmoddai	47,005.35	301,620.89
Petty Cash	Head Office	50,000.00	50,000.00
Special Imprest	Head Office	50,000.00	50,000.00
		<u>1,113,169,206.27</u>	<u>17,992,266.43</u>
25. STATED CAPITAL			
Issued and Fully Paid 80,000,000 Ordinary Shares		<u>800,000,000.00</u>	<u>800,000,000.00</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS 2025

	2025 <u>Rs.cts</u>	2024 <u>Rs.cts</u>
26 RETAINED EARNNGS/(LOSS)		
Opening Balance	7,806,258,570.11	8,211,065,528.36
Dividend to the Treasury	(166,775,906.43)	--
Stock Adjustments	--	3,079,804.63
Acturial Gain/(Loss) on retirement benefits	(30,125,759.59)	(7,560,834.12)
Prior Year Adjustments - Note 12	(41,858,396.49)	(223,286,726.38)
Profit or (Loss) for the year	555,919,688.09	(177,039,202.38)
	<u>8,123,418,195.69</u>	<u>7,806,258,570.11</u>
27 INVESTMENT AGAINST RETIREMENT		
Balance as at 01 January	102,913,803.20	99,247,210.40
Expenses recognized in comprehensive Income (Note 27.1)	17,859,685.69	16,915,914.95
Acturial (Gain)/losses Recognized in Other Comprehensive Income	30,125,759.59	7,560,834.12
Paymens made during the Year	(19,474,649.50)	(20,810,156.27)
	<u>131,424,598.98</u>	<u>102,913,803.20</u>
Less: Fair Value of Planned Assets	--	--
Balance as at 31 December	<u>131,424,598.98</u>	<u>102,913,803.20</u>
27.1 Expenses Recognized in		
Current Service Cost	6,796,451.85	5,601,732.96
Interest Charge for the Year	11,063,233.84	11,314,181.99
	<u>17,859,685.69</u>	<u>16,915,914.95</u>

27.2 Fair Value of Planned Assets

The principle actuarial assumption used in determining calculating the present vlue of the defined benefit obligation include-

	2025	2024
Discount Rate	10.75%	11.40%
Salary Incremental Rate		
Retirement Age	60 years	60 years
Staff Turnover Rate		
Upto 55	0.84%	0.84%
Thereafter	0.00%	0.00%

Rates of annual salary increment were based on Management Circular No. 01/2025) issued by the Management Service Department of the General Treasury.

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS 2025

		2025 Rs.cts	2024 Rs.cts
28. DEFERRED TAXATION			
Balance as at 01st January		105,032,939.00	135,819,992.00
Charge to Income Statement		(8,015,898.00)	(30,787,053.00)
		<u>97,017,041.00</u>	<u>105,032,939.00</u>
Balance as at 31st December			
28.1 Deferred Tax Assets and Liabilities			
	Carrying Amount	Tax Base	Net
	31 Dec.2025	31 Dec.2025	31 Dec. 2025
Deterred tax liability on capital allowance on PPE	1,069,639,093	614,824,355	454,814,738.00
Deferred tax assets on retirement benefits obligation	131,424,599		(131,424,599.00)
Net Temporary Difference			<u>323,390,139.00</u>
			<u>350,109,794.00</u>
Deferred Tax Liability on capital allowance on PPE 454,814,738 x 30%			136,444,421.00
			<u>136,444,421.00</u>
Deferred Tax assets on retirement benefits obligation 131'424'599 x 30%			<u>39,427,380.00</u>
			<u>30,874,140.00</u>
Net Deferred Tax Liability as at 31 December			<u>97,017,041.00</u>
			<u>105,032,939.00</u>
29. LONG TERM LOAN			
Costal Conservation			<u>25,622,400.00</u>
			<u>36,854,472.75</u>
30. INCOME TAX PAYABLES			
Balance as at 01 January		130,762,466.48	162,236,763.90
Provision for the Year		100,799,903.00	130,762,466.48
Payments made during the year		(130,762,466.48)	(254,903,268.00)
Adjustment of Advance Income tax		(28,480,576.71)	92,666,504.10
Balance as at 31 December		<u>72,319,326.29</u>	<u>130,762,466.48</u>
31. TRADE AND OTHER CREDITORS			
Advance from buyers (Schedule 05 - page 68)		764,680,517.70	2,746,594.38
Sundry Creditors (Schedule 06 - page 69)		13,754,633.89	23,587,280.66
Retention Money (Schedule 07 - page 70- 71)		11,618,934.73	13,702,340.40
Staff Emoluments (Schedule 08 - page 72)		21,493,320.73	20,712,114.38
Tender Deposits (Schedule 09 - page 73-76)		42,838,117.50	13,178,890.50
Gratuity payable		--	108,727.50
Dividend Payable		166,775,906.43	--
Trade Creditors		8,726,181.62	8,779,055.54
Stale Cheque		--	--
VAT Payable		--	--
SSCL Payable		--	--
		<u>1,029,887,612.60</u>	<u>82,815,003.36</u>
32. PROVISIONS AND ACCRUED EXPENSES			
Provisions		--	--
Accrued Expenses (Schedule 10 - page 77 - 83)		<u>114,479,882.32</u>	<u>68,014,222.94</u>
		<u>114,479,882.32</u>	<u>68,014,222.94</u>
33. SHORT TERM LOAN			
Costal Conservation		<u>12,811,200.00</u>	<u>14,390,327.25</u>
		<u>12,811,200.00</u>	<u>14,390,327.25</u>

WORKS OFFICE & SECURITY EXPENSES - PLANT

2024 Rs.cts	Ac / Code	Narrative	2025 Rs.cts
76,234,278.73	02-01-101	Salaries & Wages	85,235,717.51
7,631,342.71	101- B	Rakna Arakshana Lanka Limited	-
21,903,453.60	102	Overtime	21,507,981.94
75,000.00	102-2	Retention Allowance	-
2,607,800.00	103	Attendance Incentive	2,796,600.00
4,378,369.35	103-1	Gratuity Payment	5,263,042.44
4,645,600.00	103-2	Meal Allowance	4,548,000.00
11,214,742.41	104	Provident Fund Contribution	12,064,900.03
--	106-4	Religious Activities	125,215.00
1,530,087.67	108	Travelling & Subsistence	906,881.30
1,252,191.68	108-1	Transportation of Employees	245,588.60
8,588,014.19	108-2	Production Incentive	9,418,215.90
741,351.25	109	Entertainment	470,526.04
1,575,921.57	109-1	Refreshment	1,226,200.50
607,090.88	110	Consultants Fees & Professional Charges	856,639.55
6,531,665.15	122	Fuel & Lubricants	6,336,613.54
1,437,893.30	123	Consumables	830,113.12
3,612,823.79	123-1	Repairs & Maintenance- Equipment	6,564,438.12
132,424.34	123-2	Repairs & Maintenance-Buildings	186,793.85
40,000.00	125-2	Cash Transport	-
1,339,403.91	127	Staff Training	411,325.00
176,000.00	128	Research & Surveys	234,200.00
3,641,768.96	130	Rent & Rates	3,650,451.48
1,006,531.45	131-1	Insurance - Motor Vehicles	648,193.04
-	131-2	Insurance -Personnel Accidents	7,400.96
10,752.39	131-3	Insurance - Cash In Transit	14,153.72
31,879.93	131-4	Insurance - Fidelity Guarantee	18,858.70
1,172,689.86	131-5	Insurance - Fire	1,150,746.35
26,557,472.92	131-6	Insurance - Medical Scheme	21,265,029.86
	131-7	Insurance - Plant & Machinery	777,301.78
462,694.26	132	Licence Fees	2,595,292.61
5,864,862.54	133	Vehicle Running Expenses - Rep & Main	4,777,952.61
2,167,807.36	134	Postage & Telephone	2,271,380.09
1,467,712.84	135	Printing & Stationery	1,555,549.00
586,550.36	136	Sundry Expenses	176,158.67
640,000.00	138-2	Foreign Travel	-
2,360,000.00	138-5	Corporate Social Responsibility	9,576,171.64
703,250.00	139	Legal Expenses	669,716.00
18,000.00	151	Bank Charges	40,602.00
13,288,162.06	153	Depreciation	13,294,068.02
6,250.00	153-1	Amortization Software	4,686.51
2,242,948.66	158	Employees Trust Fund	2,414,889.20
359,880.13	161	Workmen Compensation	212,583.32
312,701.54	192	Publicity & Exhibition	-
7,976,684.93	199	Annual Bonus	-
--	199-1	Profit Incentive	23,807,800.92
227,134,054.72		Total	248,157,978.92
227,134,054.72		Transferred to General Overhead	248,157,978.92
227,134,054.72			248,157,978.92

STORES EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
18,610,843.35	02-02-101	Salaries & Wages	20,074,505.35
6,451,752.29	102	Overtime	5,723,133.60
778,200.00	103	Attendance Incentive	715,800.00
1,269,400.00	103-2	Meal Allowance	1,211,600.00
2,533,830.66	104	Provident Fund Contribution	2,924,552.30
11,690.00	108	Travelling & Subsistence	35,670.00
473,400.00	108-1	Transportation Of Employees	437,400.00
1,998,927.07	108-2	Production Incentive	2,045,880.75
16,101.61	123	Consumables	75,982.66
821,231.07	123-1	Repairs & Maintenance- Equipment	6,099,051.94
--	123-2	Repairs & Maintenance-Buildings	27,269.11
167,050.10	135	Printing & Stationery	94,743.62
265,980.35	153	Depreciation	281,165.65
506,766.15	158	Employees Trust Fund	584,910.48
<u>33,905,172.65</u>		Total	<u>40,331,665.46</u>
		<u>Transferred To</u>	
33,461,014.89		General Overheads	18,088,751.96
444,157.76		Production overhead	22,242,913.50
<u>33,905,172.65</u>		Total	<u>40,331,665.46</u>

LABORATORY EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
19,354,620.31	02-03-101	Salaries & Wages	22,387,278.17
5,466,761.55	102	Overtime	5,125,078.58
667,200.00	103	Attendance Incentive	699,000.00
1,095,200.00	103-2	Meal Allowance	1,132,400.00
2,545,504.49	104	Provident Fund Contribution	3,192,718.36
6,198.00	108	Travelling & Subsistance	62,385.00
1,466,775.00	108-1	Transportation Of Employees	1,421,300.00
1,957,154.87	108-2	Production Incentive	2,411,239.55
700,768.28	123	Consumables	290,546.55
43,447.02	123-1	Repairs & Maintenance- Equipment	26,352.90
2,281.04	123-2	Repairs & Maintenance- Bulding	-
742,129.50	126	Sampling & Analysis Charges	36,900.00
71,056.05	135	Printing & Stationery	331,498.53
5,100,659.33	153	Depreciation	5,225,465.88
509,100.90	158	Employees Trust Fund	638,543.76
<u>39,728,856.34</u>		Total	<u>42,980,707.28</u>
		<u>Transferred To</u>	
39,208,408.33		General Overhead	19,276,847.22
520,448.01		Production Overhead (Indirect)	23,703,860.06
<u>39,728,856.34</u>		Total	<u>42,980,707.28</u>

WORKSHOP EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
39,846,536.45	02-04-101	Salaries & Wages	40,470,773.41
14,796,119.41	102	Overtime	14,443,628.72
600,000.00	102-2	Retention Allowance	300,000.00
1,618,800.00	103	Attendance Incentive	1,532,400.00
2,749,800.00	103-2	Meal Allowance	2,524,200.00
5,331,187.49	104	Provident Fund Contribution	5,850,496.87
320,973.50	108	Travelling & Subsistence	215,121.50
2,055,375.00	108-1	Transportation of Employees	1,861,365.00
4,629,517.93	108-2	Production Incentive	4,673,879.94
477,853.93	122	Fuel & Lubricants	279,720.70
1,232,307.05	123	Consumables	1,432,751.58
20,501,807.46	123-1	Repairs & Maintenance- Equipment	7,634,710.45
1,603,359.89	123-2	Repairs & Maintenance-Buildings	159,553.49
51,254.73	135	Printing & Stationery	48,475.43
1,412,232.89	153	Depreciation	1,389,263.16
1,204.29	153-1	Amortization of Software	-
1,066,237.60	158	Employees Trust Fund	1,170,099.28
<u>98,294,567.62</u>		Total	<u>83,986,439.53</u>
		<u>Transferred From</u>	
27,721,967.55		Mobile Garage (02-08)	8,037,013.49
<u>126,016,535.17</u>			<u>92,023,453.02</u>
		<u>Transferred To</u>	
124,365,718.56		General Overhead	41,272,518.68
1,650,816.61		Production overhead	50,750,934.34
<u>126,016,535.17</u>		Total	<u>92,023,453.02</u>

WATER SUPPLY EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	<u>Ac / Code</u>	<u>Narrative</u>	<u>Rs.cts</u>
8,004,772.10	02-05-101	Salaries & Wages	8,686,073.55
3,428,175.63	102	Overtime	4,216,739.95
180,000.00	102-2	Retention Allowance	150,000.00
312,000.00	103	Attendance Incentive	385,800.00
557,400.00	103-2	Meal Allowance	559,800.00
1,094,051.17	104	Provident Fund Contribution	1,314,077.61
-	108	Traveling & Subsistence	7,620.00
189,000.00	108-1	Transportation of Employees	232,200.00
767,285.44	108-2	Production Incentive	1,080,000.00
104,692.97	123	Consumables	90,663.33
2,284,015.58	123-1	Repairs & Maintenance- Equipment	765,209.42
89,747.66	123-2	Repairs & Maintenance-Buildings	23,592.58
88,168.39	135	Printing & Stationery	19,474.80
16,923,838.42	153	Depreciation	16,958,032.79
218,810.30	158	Employees Trust Fund	262,815.47
<u>34,241,957.66</u>		Total	<u>34,752,099.50</u>
		<u>Transferred From</u>	
23,452,241.77		Yan Oya Intake Site (02-10)	10,189,658.94
<u>57,694,199.43</u>		Total	<u>44,941,758.44</u>
		<u>Transferred To</u>	
831,300.71		General Overheads	923,162.14
11,034.60		Production Overheads	1,135,170.40
11,140,749.91		Ilmenite Production	12,664,587.52
45,711,114.21		Ritile Zircon Production	30,218,838.38
<u>57,694,199.43</u>		Total	<u>44,941,758.44</u>

Apportioned according to the consumption.

POWER SUPPLY EXPENSES - PLANT

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
2,781,731.04	02-06-101	Salaries & Wages	3,311,407.48
1,326,425.05	102	Overtime	985,186.56
30,000.00	102-2	Retention Allowance	150,000.00
105,000.00	103	Attendance Incentive	87,000.00
128,400.00	103-2	Meal Allowance	157,800.00
369,663.19	104	Provident Fund Contribution	490,040.56
16,300.00	108	Ttravelling & Subsistance	-
63,000.00	108-1	Transportation of Employees	76,800.00
294,375.00	108-2	Production Incentive	447,483.74
126,633,976.63	121	Electricity Charges	39,066,212.13
5,841,392.07	122	Fuel & Lubricants	6,541,085.00
22,103.11	123	Consumables	186,373.61
13,990.24	123-1	Repairs & Maintenance- Equipment	15,167.78
3,588.12	123-2	Repairs & Maintenance- Buildings	-
813.09	135	Printing & Stationery	2,099.88
1,525,620.60	153	Depreciation	1,524,404.60
73,932.67	158	Employees Trust Fund	98,008.09
<u>139,230,310.81</u>		Total	<u>53,139,069.43</u>
 <u>Transferred To</u>			
3,737,453.90		General Overheads	1,115,378.44
49,610.54		Production overheads	1,371,530.01
70,199,922.71		Ilmenite Production	37,346,138.00
58,518,499.64		Rutile/Zircon Production	13,306,022.98
6,724,824.02		Yan- Oya Water Intake Site (02-10)	-
<u>139,230,310.81</u>		Total	<u>53,139,069.43</u>

Basis of apportionment of expenses.

MOBILE GARAGE EXPENSES - PLANT

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
46,183,916.83	02-08-101	Salaries & Wages	52,326,265.63
18,401,442.77	102	Overtime	19,653,764.72
39,000.00	102-2	Retention Allowance	-
1,917,600.00	103	Attendance Incentive	2,006,400.00
3,301,200.00	103-2	Meal Allowance	3,235,800.00
6,103,494.69	104	Provident Fund Contribution	7,517,598.43
132,245.00	108	Travelling & Subsistence	299,430.00
1,234,800.00	108-1	Transportation Of Employees	1,381,535.00
5,308,688.34	108-2	Production Incentive	5,843,984.66
47,939,233.56	122	Fuel & Lubricants	31,174,550.32
889,259.55	123	Consumables	922,949.03
38,014,597.77	123-1	Repairs & Maintenance- Equipment	37,862,643.43
84,661.65	123-2	Repairs & Maintenance- Building	105,254.98
67,013.24	132	Licence fees	-
-	133	Vehivle - Repairs & Maintenance	6,600.00
428,678.70	133-1	Vehivle Hire Charges	-
60,894,890.75	133-2	Wheel Loader Charges	-
137,677.70	135	Printing & Stationery	100,272.34
31,217,702.03	153	Depreciation	17,073,249.48
1,220,699.20	158	Employees Trust Fund	1,503,519.43
<u>263,516,801.78</u>		Total	<u>181,013,817.45</u>
		<u>Transferred To</u>	
7,073,760.68		General Overhead	2,208,223.76
93,896.31		Production overhead	2,715,352.07
90,359,911.33		Ilmenite Production	93,004,899.41
39,553,871.95		Rutile/ Zircon Production	43,135,592.70
--		Raw Sand Mining	--
--		Yan Oya	--
--		Kokilai Plant	--
		<u>Loading Out</u>	
--	06-83	Monazite	--
--	19-83	Zircon Concentrate	--
4,479,785.63	02-83	Ilmenite	-
658,792.01	03-83	Rutile	1,991,151.99
23,742,863.84	04-83	Zircon	--
--	07-83	HiTI,Ilmenite	162,912.44
	13-83	Crude Rutile Oversize	15,096,552.38
27,721,967.55	02-04	Workshop	8,037,013.49
69,831,952.48	02-51	Mining	14,662,119.21
<u>263,516,801.78</u>		Total	<u>181,013,817.45</u>

Expenses are charged on the basis of usage of Loaders for different activities.

HOUSING EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
43,032,683.59	02-09-101	Salaries & Wages	42,049,403.09
14,627,877.51	102	Overtime	12,247,271.40
375,000.00	102-2	Retention Allowance	300,000.00
1,733,400.00	103	Attendance Incentive	1,601,400.00
3,246,000.00	103-2	Meal Allowance	2,614,000.00
5,785,119.26	104	Provident Fund Contribution	6,051,381.08
86,345.00	108	Travelling & Subsistence	83,075.00
1,107,000.00	108-1	Transportation of Employees	982,800.00
5,290,431.39	108-2	Production Incentive	4,710,670.21
372,408.03	123	Consumables	226,691.56
1,741,580.99	123-1	Repairs & Maintenance- Equipment	3,307,806.72
4,637,415.11	123-2	Repairs & Maintenance-Buildings	4,198,478.77
65,325.56	135	Printing & Stationery	61,582.37
4,242,418.43	153	Depreciation	4,194,581.69
1,157,024.02	158	Employees Trust Fund	1,210,276.40
<u>87,500,028.89</u>		Total	<u>83,839,418.29</u>
		<u>Transferred From</u>	
86,353,778.52		General Overheads	37,601,979.10
1,146,250.34		Production overheads	46,237,439.19
<u>87,500,028.86</u>		Total	<u>83,839,418.29</u>

WATER INTAKE SITE EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
2,426,796.93	02-10-101	Salaries & Wages	2,710,766.26
1,119,451.25	102	Overtime	1,240,717.32
108,000.00	103	Attendance Incentive	111,000.00
180,800.00	103-2	Meal Allowance	182,200.00
327,427.11	104	Provident Fund Contribution	398,205.16
59,400.00	108-1	Transportation of Employees	68,400.00
269,850.00	108-2	Production Incentive	304,000.00
10,802,140.84	121	Electricity Charges	3,751,687.70
282,580.88	122	Fuel & Lubricants	200,973.04
44,462.80	123	Consumables	38,897.87
480,531.91	123-1	Repairs & Maintenance- Equipment	73,479.40
106.70	123-2	Repairs & Maintenance- Building	1,270.00
1,330.00	135	Printing & Stationery	875.03
559,053.91	153	Depreciation	1,027,546.09
65,485.42	158	Employees Trust Fund	79,641.07
<u>16,727,417.75</u>		Total	<u>10,189,658.94</u>
		<u>Transferred From</u>	
6,724,824.02	02-06	Power Supply	-
		<u>Transferred To</u>	
<u>23,452,241.77</u>	02-05	Water Supply	<u>10,189,658.94</u>
<u>23,452,241.77</u>			<u>10,189,658.94</u>

WELFARE EXPENSES - PLANT

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
16,181,866.66	02-11-103-3	Staff Tea	15,633,771.37
11,632,983.87	106	Staff Welfare	18,714,029.45
583,500.00	106-1	25 Years Service Award Ceremony exp	2,191,500.00
7,007,247.79	106-2	Uniforms	5,942,203.02
2,882,222.33	107	Medical & Medical Aid Scheme	4,715,333.31
1,085,099.22	123	Consumables	554,946.47
	135	Printing & Stationery	84.54
1,598,700.35	153	Depreciation	1,639,340.92
<u>40,971,620.22</u>		Total	<u>49,391,209.08</u>
		<u>Transferred To</u>	
40,434,892.00		General Overheads	22,151,957.27
536,728.22		Production Overheads (Indirect)	27,239,251.81
<u>40,971,620.22</u>		Total	<u>49,391,209.08</u>

RAW SAND MINING EXPENSES

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
11,413,662.46	02-51-101	Salaries & Wages	13,316,199.78
100,598,061.94	101-2	Raw Sand Collection Cost	36,996,445.30
4,050,556.30	102	Overtime	3,741,810.14
70,161.29	102-2	Retention Allowance	150,000.00
459,000.00	103	Attendance Incentive	459,000.00
740,000.00	103-2	Meal Allowance	771,400.00
1,488,705.27	104	Provident Fund Contribution	1,850,690.20
20,440.00	108	Travelling & Subsistence	29,889.00
265,200.00	108-1	Transportation of Employees	284,400.00
1,353,593.17	108-2	Production Incentive	1,422,433.04
65,074.30	123	Consumables	85,475.88
34,876.06	123-1	Repairs & Maintenance - Equipment	-
323,064.00	132	Licence fees	887,091.99
29,157,869.87	132-1	Exploration Licence Fee	5,129,020.13
144,851.64	135	Printing & Stationery	34,885.64
297,741.17	158	Employees Trust Fund	370,138.02
<u>150,482,857.47</u>		Total	<u>65,528,879.12</u>
		<u>Transferred From</u>	
69,831,952.48	02-08	Mobile	14,662,119.21
<u>220,314,809.95</u>			<u>80,190,998.33</u>
		<u>Transferred To</u>	
220,314,809.95		Ilmenite Production	80,190,998.33
<u>220,314,809.95</u>			<u>80,190,998.33</u>

MAGNETIC SEPARATION PLANT EXPENSES

2024			2025
<u>Rs.cts</u>	Ac / Code	Narrative	<u>Rs.cts</u>
54,241,095.53	02-53-101	Salaries & Wages	53,787,551.49
21,590,654.68	102	Overtime	20,115,375.49
330,000.00	102-2	Retention Allowance	151,636.95
2,172,600.00	103	Attendance Incentive	2,079,600.00
3,831,600.00	103-2	Meal Allowance	3,453,800.00
7,253,571.40	104	Provident Fund Contribution	7,786,267.31
89,657.50	108	Travelling & Subsistence	91,342.50
2,168,730.00	108-1	Transportation of Employees	1,288,800.00
6,215,858.43	108-2	Production Incentive	6,341,841.48
60,863,621.56	122	Fuel & Lubricants	979,449.28
871,185.79	123	Consumables	712,471.96
27,877,458.76	123-1	Repairs & Maintenance - Equipment	25,055,235.48
1,631,459.21	123-2	Repairs & Maintenance - Buildings	-
84,067.52	135	Printing & Stationery	169,494.18
56,601,883.03	153	Depreciation	50,747,342.20
1,450,502.29	158	Employees Trust Fund	1,555,345.05
<u>247,273,945.70</u>		Total	<u>174,315,553.37</u>
		<u>Transferred To</u>	
141,523,368.82		Ilmenite Production	37,588,034.46
<u>105,750,576.88</u>		General Overhead	<u>136,727,518.91</u>
<u>247,273,945.70</u>		Total	<u>174,315,553.37</u>

Basic of Apportionment of Expenses

The Ilmenite Plant was operational for 21.12% of the available hours, Balance was Idle time. Expenses were charged on the basic of production time, Idle time.

WET & DRY MILL EXPENSES -- PLANT

2024			2025
<u>Rs.cts</u>	<u>Ac / Code</u>	<u>Narrative</u>	<u>Rs.cts</u>
46,270,908.32	03-54-101-	Salaries & Wages	50,991,019.86
19,521,055.42	102	Overtime	19,324,641.55
977,397.00	102-1	Bagging Incentive	125,880.75
167,000.00	102-2	Retention Allowance	120,000.00
1,947,200.00	103	Attendance Incentive	1,976,400.00
3,305,000.00	103-2	Meal Allowance	3,219,000.00
6,210,658.21	104	Provident Fund Contribution	7,476,119.92
130,992.50	108	Travelling & Subsistence	266,129.00
1,200,600.00	108-1	Transportation of Employees	1,212,000.00
5,267,993.38	108-2	Production Incentive	5,678,384.98
85,115,653.96	122	Fuel & Lubricants	4,930,083.74
1,212,751.02	123	Consumables	794,905.74
14,975,718.96	123-1	Repairs & Maintenance - Equipment	4,593,054.99
537,063.57	123-2	Repairs & Maintenance - Buildings	500,431.16
65,563.54	135	Printing & Stationery	26,631.29
36,825,524.63	153	Depreciation	32,852,660.57
1,240,702.28	158	Employees Trust Fund	1,495,223.73
<u>224,971,782.79</u>		Total	<u>135,582,567.28</u>
		<u>Transferred To</u>	
141,785,357.37		Rutile / Zircon Production	22,280,733.55
83,186,425.42		General Overhead	113,301,833.73
<u>224,971,782.79</u>		Total	<u>135,582,567.28</u>

Basic of Apportionment of Expenses

The Plant worked for 13.28% of available hours, Balance was Idle time. Expenses apportioned on the basic of production time : Idle time.

KOKILAI PLANT - PROJECT

2024 Rs.cts	Ac / Code	Narrative	2025 Rs.cts
7,780.58	21-01-121	Electricity Charges	5,298.62
18,000.00	130	Rent & Rate	-
19,200.00	136	Sundry Expenses	-
1,180.00	153	Depreciation	1,180.00
<u>46,160.58</u>		Total	<u>6,478.62</u>
		<u>Transferred To</u>	
46,160.58		General Overheads	6,478.62
<u>46,160.58</u>			<u>6,478.62</u>

ILMENITE LOADING OUT EXPENSES -- PLANT

2024 Rs.cts	Ac/code	Narrative	2025 Rs.cts
-	02-83-123	Consumables	454,236.00
	125	Transport, Hanling & Freight Charge	51,599,476.67
	126	Sampaling & Analysis Charges	56,838.26
<u>-</u>		Total	<u>52,110,550.93</u>
	02-08	Transferred from Mobile	-
		Transferred to Trading Account	52,110,550.93
<u>-</u>			<u>52,110,550.93</u>

RUTILE LOADING OUT EXPENSES -- PLANT

2024 <u>Rs.cts</u>	Ac/code	Narrative	2025 <u>Rs.cts</u>
18,827.20	03-83-125	Transport, Handling & Freight	--
18,296.25	126	Sampling & Analysis charges	-
37,123.45		Total	
658,792.01	02-08	Transferred from Mobile	1,991,151.99
<u>695,915.46</u>		Transferred to Rutile Trading Account	550,373.35
		Transferred to Pre- Payment A/C	<u>1,440,778.64</u>

ZIRCON LOADING OUT EXPENSES -- PLANT

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
658,540.88	04-83-125	Transport Handling and freight	367.72
23,742,863.84	02-08	Transferred from Mobile Garage	-
<u>24,401,404.72</u>			<u>367.72</u>
<u>24,401,404.72</u>		Transferred to Zircon Account Trading	<u>367.72</u>

HI.TI.ILMENITE LOADING OUT EXPENSES

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
--	07-83-126	Sampling & Analysis charges	70,934.75
--	02-08	Transferred from Mobile	162,912.44
<u>--</u>			<u>233,847.19</u>
-		Transfer to Hi.Ti.Ilmenite Trading Account	81,776.61
<u>-</u>		Transferred to Pre- Payment A/C	<u>152,070.58</u>

CRUDE RUTILE OVERSIZE LOADING OUT EXPENSES

13-83	Transferred from Mobile	15,096,558.38
	Transferred to Crude Rutile Trading Account	32,617.70
	Transferred to Pre- Payment A/C	15,063,934.68
<u>--</u>		<u>15,096,552.38</u>

**FINAL TAILINGS CONCENTRATE (LOT 02)
LOADING OUT EXPENSES -- PLANT**

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
--	19-83-126	Sampling & Analysis charges	56,408.00
--	125	Transport Handling and freight Char	107,282.72
--	02-08	Transferred from Mobile Garage	--
		Transfer to Final Tailings Concentrate (Lot 02) Trading Account	163,690.72

RUTILE BAGGING EXPENSES -- PLANT

2024 <u>Rs.cts</u>	Ac/code	Narrative	2025 <u>Rs.cts</u>
0	03-82-122	Fuel & Lubricants	2,734.68
10,318,177.27	123	Consumable	452,187.30
10,318,177.27			454,921.98
10,318,177.27		Transferred to Rutile Trading Account	454,921.98

ZIRCON BAGGING EXPENSES -- PLANT

2024 <u>Rs.cts</u>	Ac/code	Narrative	2025 <u>Rs.cts</u>
757,252.90	04-82-123	Consumable	551.01
757,252.90		Transferred to Zircon Trading Account	551.01

NOTES TO THE FINANCIAL STATEMENTS

34 RELATED PARTY DISCLOSURES

34.1 Transactions With Key Managerial Persons

According to the Sri Lanka Accounting standards LKAS 24 "Related Party Disclosures" key Management personnel are those having responsibility for planning, directing and controlling the activities of the entity. Accordingly, the Board of Directors (Including executive and Non-Executive Directors) has been classified as key management personnel.

Transactions with Key Managerial Persons are given below.

	31.12.2025 Rs.	31.12.2024 Rs.
Expenses Incurred to Key Managerial Persons	1,857,200.96	3,151,661.64
Loans and advance given to Key Managerial Persons	Nil	Nil

35. EVENTS OCCURRING AFTER THE REPORTING PERIOD END

There were no events which required adjustments or disclosure in these financial statements subsequent to the reporting period end.

36. COMMITMENTS

An overdraft facility of Rs.100 million was obtained from Bank of Ceylon pledging stocks of mineral sands as security. This facility was not used as at the Balance Sheet date.

37. CONTINGENCIES

There are no contingent liabilities which would require adjustments to or disclosure in the Financial Statements, subsequent to the reporting.

SCHEDULE -01

LANKA MINERAL SANDS LTD SCHEDULE FOR GENERAL DEPOSITS AND GENERAL ADVANCE

203-2 GENERAL DEPOSIT

NAME OF SUPPLIER	YEAR	AMOUNT (RS)	
HEAD OFFICE			
MOBITEL PVT LTD	2010	13,500.00	
TOYOTA LANKA (PVT) LTD	2012	50,000.00	
CEYLON OXYGEN LTD	2014	81,000.00	
SRI LANKA NATIONAL ARBITRATION	2015	10,000.00	
SUPER SERVICE STATION (PVT)LTD	2023	400,000.00	
FIDA GLOBAL(PVT) LTD	2024	98,217.00	
LABOUR TRIBUNAL,TRINCOMALEE	2024	326,040.00	
LABOUR TRIBUNAL,TRINCOMALEE	2024	4,137,360.00	5,116,117.00
PLANT			
SHELL GAS LANKA (PVT) LTD	2008	1,500.00	
SHELL GAS LANKA (PVT) LTD	2009	18,400.00	
AMERICAN PREMIUM WATER SYSTEMS (PVT) LTD	2009	2,500.00	
MPCS PADAVI SIRIPURA		50,000.00	72,400.00

203-4 SRILANKA PORTS AUTHORITY DEPOSITS FOREIGN

SRI LANKA POST AUTHORITY		21,571.85	21,571.85
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203-3 SRILANKA PORTS AUTHORITY DEPOSITS LOLAL

HEAD OFFICE			
SRI LANKA POST AUTHORITY		25,525.00	25,525.00
PLANT			
SRI LANKA POST AUTHORITY		1,000,000.00	1,000,000.00

206-2 GENERAL ADVANCE

HEAD OFFICE			
CHEVRON LUBRICANT LANKA PLC		376,270.00	
ADITHYA ENTERPRISES		380.00	
FAZAAL CERAMIC		147,200.00	
TITUS STORES		2,700.00	
CENTRAL AGENCY		75,500.00	
FIDA GLOBAL (PVT) LTD		2,280,649.30	
AMITHI POWER CONSULTANT (PVT) LTD		1,778,160.00	
AVS ENGINEERING SERVICES		309,653.00	4,970,512.30

PLANT

206-1 M.N.C.Samarawickrama		100,000.00	
A.P.Napsar		64,600.00	
Tokyo Super Mix Pvt Ltd		35,500.00	
B.Asela Balage		30,000.00	
Tokyo Super Mix Pvt Ltd		6,390.00	
Tokyo Super Mix Pvt Ltd		85,550.00	
Diesel & Motor Engineering PLC		830,688.69	
R.M.A.M.S Rathnayake		120,000.00	
A.M Nehemathulla		5,000.00	
M.S.M.Niyas		120,000.00	
A.P.Napsar		15,000.00	
U.K.I.A Udakolawa		25,000.00	
Sri Lanka Port Authority		969,086.22	2,406,814.91

225- IMPORTS

LMS/SUP/IMP/2014/07		46,074,142.47	
LMSL/SUP/IMP/2022/02		159,345,049.11	
LMS/SUP/IMP/2025/02		685,971.05	206,105,162.63
TOTAL			219,718,103.69

SCHEDULE - 02

LANKA MINERAL SANDS LTD
SCHEDULE OF PRE PAYMENT
COST CODE 01-00-205 AND 02-01-205

HEAD OFFICE

	ILMENITE -ROYALTY	238,432.34
	RUTILE -ROYALTY	44,453.29
	NMT ROYALTY	2,030,796.15
31.01.2025	I.O.U.SUMMARY -JANUARY	18,404.00
20.02.2025	PETTY CASH	1,701.44
28.02.2025	I.O.U.SUMMARY -FEBRUARY	1,355.00
31.03.2025	ROUTZ ENGINEERING SOLUTIONS	16,666.66
31.03.2025	ROUTZ ENGINEERING SOLUTIONS	30,833.33
31.03.2025	FUJITEC LANKA (PVT) LTD	63,711.47
30.04.2025	GEOLOGICAL SURVEY & MINES	1,615,320.01
09.04.2025	HNB GENERAL INSURANCE LTD	23,965.76
02.05.2025	HNB GENERAL INSURANCE LTD	4,358.50
08.05.2025	THE ASSOCIATED NEWSPAPERS	30,888.00
02.06.2025	CASHIER L.M.S.L.	448,526.03
06.06.2025	GESTETNER OF CEYLON PLC	3,850.00
11.06.2025	CO-OPRATIVE INSURANCE	2,823.47
16.06.2025	GENERAL INSURANCE PLC	468,486.30
26.06.2025	CO-OPRATIVE INSURANCE	1,755.06
26.01.2025	FINTEK MANAGED SOLUTION	21,567.12
08.07.2025	METROPOLITAN TECHNOLOGIES	27,283.35
17.07.2025	BROWN & COMPANY PLC	205,041.70
31.07.2025	I.O.U.SUMMARY -JULY	4,295.00
31.07.2025	SRI LANKA INSURANCE CORP.	167,705.98
05.08.2025	JOHN KEELS OFFICE AUTOMATION	6,717.35
31.08.2025	HNB GENERAL INSURANCE LTD	1,995,616.66
31.08.2025	I.O.U.SUMMARY	49,160.00
08.09.2025	HNB GENERAL INSURANCE LTD	1,800.90
19.09.2025	HNB GENERAL INSURANCE LTD	8,038.50
24.09.2025	FIDA GLOBAL (PVT) LTD	594,427.44
30.09.2025	I.O.U.SUMMARY	50,384.00
30.09.2025	ROUTZ ENGINEERING SOLUTIONS	96,000.00
17.10.2025	GEOLOGICAL SURVEY & MINES	76,279.00
17.10.2025	GEOLOGICAL SURVEY & MINES	15,046.81
17.10.2025	GEOLOGICAL SURVEY & MINES	14,456.74
31.10.2025	I.O.U.SUMMARY	6,353.00
13.11.2025	SPECIAL IMPREST	18,956.03
30.11.2025	GEOLOGICAL SURVEY & MINES	3,698,096.78
29.12.2025	CO-OPERATIVE INSURANCE CORP	81,410.58
31.12.2025	I.O.U.SUMMARY	10,882.47
31.12.2025	GEOLOGICAL SURVEY & MINES	32,004,882.01
31.12.2025	COASTEL CONSERVATION	5,993,350.00
31.12.2025	GEOLOGICAL SURVEY & MINES	207,934.56
10.06.2025	CO-OPRATIVE INSURANCE	297,929.00
31.12.2025	GEOLOGICAL SURVEY & MINES	1,322,938.88
31.12.2025	BAGGING EXPENSES 12JH58	1,645,826.06
31.12.2025	BAGGING EXPENSES 12JH58	559,830.79
31.12.2025	LODING OUT -RUTILE	1,440,778.64
31.12.2025	LODING OUT -HI TI ILMENITE	152,070.58
31.12.2025	LODING OUT -CRUDE RUTILE	15,063,934.68
2023		
23.08.2023	SRI LANKA ATOMIC ENERGY REGU.	799.96
16.10.2023	SRI LANKA ATOMIC ENERGY REGU.	11,200.00
HEAD OFFICE LEDGER BALANCE AS AT 31-12-2025		<u>70,897,321.38</u>

PLANT

2026	1,955,083.33
2027	504,500.00
PLANT LEDGER BALANCEAS AT 31-12-2025	2,459,583.33
TOTAL	<u>73,356,904.71</u>

SCHEDULE - 03

LANKA MINERAL SANDS LTD
SCHEDULE OF VALUE ADDED TAX RECEIVABLE
COST CODE - 01 00 229

Year	Month	Amount (RS)	Reason for Zero Value
2016	August	6,027,165.00	Pending with IRD
2017	July	1,227,312.00	
2017	October	263,737.00	
2017	December	133,363.96	
2018	February	447,534.00	
2018	July	223,954.00	
2018	November	581,741.00	
2019	April	31,067.00	Refund is Processing.
2019	May	193,589.00	
2019	June	1,778,255.00	
2019	July	23,865.00	
2019	August	4,370,649.00	
2020	January	21,598.00	
2021	October	470,808.00	
2021	November	121,077.00	
2022	January	33,569.00	
2022	May	170,928.00	
2022	June	9,673.00	
2023	January	14,572.00	
2023	October	870,982.00	
2024	July	15,992,036.00	
2024	August	4,527,494.00	
2024	November	4,221,519.00	
2025	January	832,804.00	
2025	February	427,423.00	
2025	March	826,986.00	
2025	April	810,679.00	
2025	May	890,889.00	
2025	September	1,076,854.00	
2025	December	27,118,583.00	
LEDGER BALANCE AS AT 31-12-2025		73,740,705.96	

SCHEDULE -04**LOANS AND ADVANCES TO STAFF**

01-00-202-10	Staff Telephone	11,492.17
01-00-202-11	Computer Loan	9,526,182.83
01-00-202	Staff Debtor	18,227,903.17
01-00-202-15	School Books Advance	800.00
01-00-202-3	Festival Advance	341,250.00
01-00-202-5	Distress Loan	28,876,125.42
01-00-202-6	Funeral Advance	95,000.00
01-00-202-8	Motor Cycle Loan	15,170,006.94
01-00-202-9	Medical Expences Reimbursement	1,810,907.50
01-00-307-3	Bank Loan Recovery	500.00
01-00-255	I.O.U.	393,013.00
01-00-201-18	Insurance Claim	63,200.00
01-00-307-6	Staff Loan	2,355.55
02-01-202	Staff Debtor	83,119,585.74
02-01-202-10	Staff Telephone	98,922.85
02-01-202-11	Computer Loan	20,729,630.13
02-01-202-6	Funeral Advance	145,200.00
02-01-202-3	Festival Advance	692,333.34
02-01-202-5	Distress Loan	84,741,972.55
02-01-202-15	School Books Advance	73,600.00
02-01-202-8	Motor Cycle Loan	41,631,862.52
02-01-202-20	Flood Advance	68,717.40
01-00-222	Current A/C with H/O	20,000.00
02-01-202-18	Advance to Staff for purchases	45,235.00
02-01-202-9	Medical Expences Reimbursement	5,723,189.68
02-01-255	I.O.U.	13,950.00
01-04-202-5	GM - Disterss Loan	220,418.44
	Unabsorbed overhead	3,209,318.43
		<u>315,052,672.66</u>

SCHEDULE - 05

LANKA MINERAL SANDS LTD
SCHEDULE FOR ADVANCE PAYMENTS FROM BUYERS
COST CODE 01 - 00 - 301-3

REFERENCE	BUYER	AMOUNT (RS)
BOC/FC/ST/C41	GUANXI AMIGO NEW MATERIALS TECHNOLOGY CO. LTD	4,138,155.00
BOC/FC/ST/C29 -2023	PSB HOLDINGS	103,437.00
BOC/FC/ST/C43	ASIA INTERNATIONAL	37,788,093.40
BOC/FC/ST/C40-2024	MIRACALE SANDS & CHEMICALS	2,335,440.00
BOC/FC/ST/C38/C39	MIRACALE SANDS & CHEMICALS	698,797,637.99
BOC/FC/ST/C353	JAYSONS WAREHOUSING	793,056.48
BOC/ST/C38	MIRACALE SANDS & CHEMICALS	5,566,260.00
BOC/ST/C44	GROVER METALLOY LIMITED	15,158,437.83
LEDGER BALANCE AS AT 31-12-2025		764,680,517.70

SCHEDULE - 06

LANKA MINERAL SANDS LTD
SCHEDULE OF SUNDRY CREDITORS
COST CODE 01.00.302-2 AND 02.01.302-2

HEAD OFFICE

STOCKS	
GRN NO	AMOUNT (RS.)
1089	22,200.00
918	85,230.00
926	49,950.00
928	153,956.25
930	44,160.00
932	9,801.00
933	5,000.00
934	17,680.00
935	2,385.00
936	122,735.00
937	4,140.00
	<u>517,237.25</u>
FIXED ASSET	
991	<u>255,000.00</u>
HEAD OFFICE LEDGER	
BALANCE AS AT 31-12-2025	<u><u>772,237.25</u></u>

PLANT

STOCKS	
2022	643,284.00
2023	2,148,639.40
2024	212,063.50
2025	9,987,109.74
PLANT LEDGER BALANCE AS	
AT 31-12-2025	<u><u>12,991,096.64</u></u>
TOTAL	<u><u>13,763,333.89</u></u>
LESS SUNDRY CREDITORS	<u><u>(8,700)</u></u>
	<u><u>13,754,633.89</u></u>

SCHEDULE - 07

LANKA MINERAL SANDS LTD
SCHDULE OF RETENTION MONEY
COST CODE 01-00-304-2

VOUCHER NO	CONTRACTOR	AMOUNT(RS)
2013		
582/BOC	GAMINI CONSTRUCTION (PVT) LTD	548,921.50
1635/BOC	GAMINI CONSTRUCTION (PVT) LTD	262,525.87
12 JH 69	GAMINI CONSTRUCTION (PVT) LTD	129,109.40
12 JH 70	GAMINI CONSTRUCTION (PVT) LTD	457,580.97
12 JH 71	GAMINI CONSTRUCTION (PVT) LTD	143,031.18
1546/BOC	GAMINI CONSTRUCTION (PVT) LTD	560,856.50
2015		
1415/BOC	CENTRAL ENGINEERING CONSULTANCY	638,253.19
2016		
138/HNB	CENTRAL ENGINEERING CONSULTANCY	404,003.82
508/HNB	GAMINI CONSTRUCTION (PVT) LTD	60,000.00
508/HNB	GAMINI CONSTRUCTION (PVT) LTD	200,000.00
508/HNB	GAMINI CONSTRUCTION (PVT) LTD	200,000.00
546/HNB	CENTRAL ENGINEERING CONSULTANCY	284,209.36
2020		
12 JH 12	MANAMPERI ENGINEERING	45,966.89
2021		
304/BOC	MANAMPERI ENGINEERING	860,252.86
481/BOC	MANAMPERI ENGINEERING	905,206.84
1002/BOC	MANAMPERI ENGINEERING	1,167,104.30
2022		
121/BOC	MANAMPERI ENGINEERING	752,865.67
606/BOC	MANAMPERI ENGINEERING	463,917.87
697/BOC	MANAMPERI ENGINEERING	91,022.72
2023		
233/BOC	J.N.INTERIORS (PVT) LTD	833,030.65
281/BOC	J.N.INTERIORS (PVT) LTD	403,385.10
2025		
04 JH 25	AVS ENGINEERING SERVICES (PVT)LTD	436,304.00
LEDGER BALANCE AS AT 31-12-2025		9,847,548.69

LANKA MINERAL SANDS LTD
SCHDULE OF RETENTION MONEY
COST CODE 02-01-304-2

VOUCHER NO	DESCRIPTION	AMOUNT(RS)
2018		
BOC/212	Wasantha Kumara Rathnayake	35,496.05
2021		
PB/664	K.K.W.Saman Priyadarshana	28,240.25
BOC/547	K.K.W.Saman Priyadarshana	42,690.98
BOC/551	J.A.S.K.Jayasuriya	31,386.42
BOC/586	W.A.K.Suranga Lakmal	10,588.70
PB/800	Paragan Plant Nursery	45,470.00
PB/861	K.K.W.Saman Priyadarshana	7,439.00
PB/872	J.A.S.K.Jayasooriya	4,415.00
PB/903	K.K.W.Saman Priyadarshana	3,150.00
PB/929	J.A.S.K.Jayasuriya	28,225.00
PB/938	K.K.W.Saman Priyadarshana	32,690.00
BOC/742	K.K.W.Saman Priyadarshana	4,086.25
BOC/759	K.K.W.Saman Priyadarshana	2,000.00
2022		
BOC/26	J.A.S.K.Jayasooriya	28,225.00
PB/22	W.A.K.Suranga Lakmal	2,753.50
BOC/42	K.K.W.Saman Priyadarshana	2,800.00
PB/56	M/S New Curtain Lanka	38,021.75
PB/57	K.K.W.Saman Priyadarshana	48,507.50
PB/196	J.A.S.K.Jayasooriya	30,637.91
BOC/226	M.P.Sooriyarathne	9,495.00
BOC/227	M.P.Sooriyarathne	6,960.00
PB/253	K.K.W.Saman Priyadarshana	14,026.75
BOC/237	W.A.K.Suranga Lakmal	17,250.50
PB/265	K.K.W.Saman Priyadarshana	45,526.25
PB/495	W.A.K.Suranga Lakmal	19,469.50
PB/509	W.A.K.Suranga Lakmal	2,507.00
2023		
BOC/189	T.Ariyendran	3,500.00
PB/284	T.Ariyendran	4,656.75
BOC/274	MR.A.A.I.Ali & MR.L.G.G.M.N.Akbar Ali	400,000.00
BOC/693	R.Nawas	500,000.00
2024		
BOC/158	M.S.Simrana Aluminium	12,898.06
	H.P.A.K.Jayarathne -Mattress	8,500.00
JP/SEP/21	H.P.A.K.Jayarathne	23,500.00
2025		
BOC/218	M/S Victory Construction	253,125.00
JP/DEC/93	Janaaeththanah Construction	23,147.92
LEDGER BALANCE AS AT 31-12-2025		1,771,386.04

SCHEDULE - 08

STAFF EMOLUMENTS

0100301-18	Staff Security Deposit	11,000.00
0100302	Staff Creditors	286,370.40
0100307-1	Employees Provident Fund	1,713,298.22
0100307-10	Stamp Fees	7,200.00
0100307-12	Welfare Society - Club	9,094.63
0100307-21	Employee's Trust Fund	206,874.35
0100307-22	APIT Recoveries & Remittance	125,958.25
0100307-4	Union Recoveries & payments	200.00
0100307-5	Insurance Recoveries & Payments	2,801.00
0201301-18	Staff Security Deposit	10,000.00
0201302	Staff Creditors	718,966.73
0201307-1	Employees Provident Fund	7,458,533.39
0201307-10	Stamp Fees	32,425.00
0201307-21	Employee's Trust Fund	893,408.45
0201307-22	APIT Recoveries & Remittance	13,422.42
0201307-25	Unclaimed Payments	443,936.19
0201307-27	Muslim Society	600.00
0201-305	Insurance for Employees	15,411.15
0100228	Welfare Society	47,296.12
0100-312-1	With Holding Tax	9,496,524.43
		<u>21,493,320.73</u>

SCHEDULE - 09

**LANKA MINERAL SANDS LTD
SCHEDULE FOR REFUNDABLE TENDER DEPOSIT
COST CODE 01-00-303**

NAME OF DEPOSITER	RECEIPT NO	YEAR	AMOUNT (RS)
POWER PLUS	20494	2021	2,500.00
ELITE LINE SOLUTION	20502		12,500.00
SAMUDRA LANKA (PVT) LTD	20512		2,000.00
J.H.A.S.RATHNAYAKE	20555		11,000.00
K.D.PERERA	20575		10,000.00
R.C.J.PERERA	20576		10,000.00
W.A.D.RATHNASIRI	20600		2,000.00
DEEPAL PANNIPITIYA	20607		11,500.00
ANANDA PRIYANTHA	20609		3,000.00
A.C.KUMARA	20611		9,500.00
M.A.HANAS	20612		19,000.00
P.A.PATHIRANA	20614		1,000.00
T.D.P.KUMARA	20618		15,000.00
THILINA SRI KANTHA	20634		11,000.00
I.SERAM	21165	2022	100,000.00
I.SERAM	21167		100,000.00
I.SERAM	21168		100,000.00
MELWIRE LANKA (PVT) LTD	21290		100,000.00
MELWIRE LANKA (PVT) LTD	21291		100,000.00
MELWIRE LANKA (PVT) LTD	21292		100,000.00
LIMAC MULTI SOLUTION	21488		100,000.00
LIMAC MULTI SOLUTION	21489		100,000.00
LIMAC MULTI SOLUTION	21490		100,000.00
LIMAC MULTI SOLUTION	21491		100,000.00
LIMAC MULTI SOLUTION	21492		100,000.00
LIMAC MULTI SOLUTION	21493		100,000.00
LIMAC MULTI SOLUTION	21494		100,000.00
LIMAC MULTI SOLUTION	21495		100,000.00
LIMAC MULTI SOLUTION	21496		100,000.00
G.W.BANDUSENA	21561	2023	10,000.00
B.M.SABANI	21569		2,000.00
EBONY HOLDINGS (PVT) LTD	22556	2024	10,000.00
SOFTWATCH INFOSYS (PVT) LTD	22455		50,000.00
SOFTWATCH INFOSYS (PVT) LTD	22475		100,000.00
SINGAPORE HIL RESOURCES			3,993,450.00
PERUMAL ANANDA KUMARA	22762	2025	57,000.00
RAMADANAN KAMAL	22763		51,000.00
A.AJAY	22770		68,000.00
G.P.LORANCE	22773		31,000.00
R.N.SXOVOOUR	22774		115,000.00
GAYAN RANASINGHA	22775		55,000.00
INDU LANKA ENTERPRISES	22776		10,000.00
VIMAL ENTERPRISES	BOC/ST/C		51,000.00
HIRANYA PROMOTIONAL	22924		3,000.00
ASOKA TEXTILES	22926		50,000.00
SARASAVI INDUSTRIES	22928		5,000.00
FASHION BUG	22929		5,000.00
SPECTRUM FASHION	22931		46,000.00
NILVINI EMBROIDERY	22932		114,000.00
TWIN CLOTHING	22933		3,000.00
RMS ENTERPRISES	22934		13,000.00
KASUN ENTERPRISES	22935		5,000.00
BEST ENERGY SOLUTION	22938		30,000.00
LEDGER BALANCE AS AT 31-12-2025			6,507,450.00

LANKA MINERAL SANDS LTD
SCHEDULE OF REFUNDABLE TENDER DEPOSIT - SALES
COST CODE 01-00-303-1

R/NO	BUYER	AMOUNT (RS)
BOC/FC/ST/ C 30	Asia International	15,964,400.00
BOC/FC/ST/C 32	Grover Metalloys Limited	5,964,030.00
BOC/FC/ST/C 33	Grover Metalloys Limited	28,357.50
BOC/FC/ST/C 34	Guangxi Amigo New Materials Technology Co. Ltd	2,985,000.00
BOC/FC/ST/C 35	Shunmugaananth Exim Private Lin	8,978,880.00
LEDGER BALANCE AS AT 31-12-2025		33,920,667.50

LANKA MINERAL SANDS LTD
SCHEDULE FOR RFUNDABLE TENDER DEPOSIT
COST CODE 02-01-303

NAME OF DEPOSITER	RECEIPT NO	YEAR	AMOUNT (RS)
A.R.Mohammadu	16916	2018	15,000.00
M.M.Sahabdeen	16961		15,000.00
A.B.Jawath	16977		25,000.00
A.C.Munawfar	17053		15,000.00
M.U.Sareena	17056		15,000.00
A.Gunasinghe	17082		20,000.00
A.S.A.Raisudeen	17096		15,000.00
A.W Thameem	17177		15,000.00
M,T Ismail	17180		15,000.00
S.M Sulthan	17344		15,000.00
N.Raveendran	17366	2019	25,000.00
R.Nawas	17371		25,000.00
A.R.Amanullah	17387		15,000.00
A.L Kathibu	17445		15,000.00
M.Uwais	17454		15,000.00
K.Ajmila	172		15,000.00
M.R Anvardeen	Vr No:242		25,000.00
M.R Anvardeen	Vr No:196		25,000.00
D.Jayaweera	240		25,000.00
F.M.Shaheel	265		15,000.00
S.K.M.Jaseema	307	2020	15,000.00
S.Thajnoon Bee Bee	332		15,000.00
S.A.K.Haseena Banu	412		15,000.00
M.I.S Safeena	457		15,000.00
R.M. Sarifak	484		15,000.00
United Commercial Mercantile	524		25,000.00
M.A. Nimal Priyantha	525		25,000.00
U.M. Kalith	527		15,000.00
A.L.M. Rafeek	536		15,000.00
Ariyapala Transport	612	2021	25,000.00
Huraisha Fathima	695		15,000.00
Asha Lanka Pvt Ltd	805		50,000.00
Asha Lanka Pvt Ltd	821		50,000.00
Asha Lanka Pvt Ltd	888		50,000.00
A.N.Abdul Harees	REC/1000	2022	15,000.00
Najeeba	REC/1016		15,000.00
D.I.P.S.Seram	REC/1027		500,000.00
G.T.K.Senavirathna	REC/1028		25,000.00
G.T.K.Senavirathna	REC/1082		500,000.00
M.M.Ifas	REC/1274		15,000.00
M.Kabeerkhan	REC/1319		15,000.00

M.S.Ramseen	REC/1439	2023	15,000.00
S.Safeela	REC/1525		15,000.00
T.Naheem	REC/1612	2024	15,000.00
R.P.K.Girighama	REC/1702		50,000.00
A.A.Sulfikhan	REC/1776		15,000.00
T.M.Muhseen	REC/1799		15,000.00
M.U.Sulaiha Bebee	REC/1894	2025	15,000.00
A.R.Ithrees	REC/2087		50,000.00
M.ISHAN	REC/2105		15,000.00
M.RATHNAPALA	BOC/607		50,000.00
A.H. FAIROOS	REC/2279		20,000.00
M/S ASFA MINERAL SAND (PVT) LTD	REC/2281		20,000.00
M/S SEJAYA INVESTMENT (PVT) LTD	REC/2289		20,000.00
A.H. FAIROOS	REC/2291		100,000.00
M/S ASFA MINERAL SANDS PVT LTD	REC/2295		100,000.00
SEJAYA INVESTMENT PVT LTD	REC/2296		100,000.00
LEDGER BALANCE AS AT 31-12-2025			2,410,000.00

LANKA MINERAL SANDS LTD
SCHEDULE FOR ACCRUED EXPENSES
COST CODE 01.00.304-1

DATE	REFERENCE	DESCRIPTION	AMOUNT (RS)
2024			
31.12.2024	12 JH 32	AUDIT FEES	800,000.00
31.12.2024	12 JH 32	MR. UDENI DASANAYAKA	180,945.65
31.12.2024	12JH 45	LEGAL EXPENSES	279,900.00
2025			
31.12.2025	12 JH 34	AUDIT FEES	800,000.00
31.12.2025	12JH 37	ANNUAL EXCURSION	3,825,000.00
01.01.2026	BOC NO.01	MANAGER COMMERCIAL BANK	123,605.00
01.01.2026	BOC NO.02	CASHIER L.M.S.L.	346,800.00
15.01.2026	BOC NO. 07	G.M.SALARY	11,231.67
05.01.2026	BOC NO.08	LANKA ELECTRICITY COMPANY	282,020.42
05.01.2026	BOC NO.09	UNITED MOTORS LKANKA PLC	170,239.94
05.01.2026	BOC NO.10	TOYATA LAMKA LIMITED	102,043.60
05.01.2026	BOC NO.13	DILLY FUELLING (PVT) LTD	124,990.60
05.01.2026	BOC NO.14	DILLY FUELLING (PVT) LTD	75,091.96
05.01.2026	BOC NO.15	DILLY FUELLING (PVT) LTD	72,477.63
05.01.2026	BOC NO.16	DILLY FUELLING (PVT) LTD	115,744.90
05.01.2026	BOC NO.17	DILLY FUELLING (PVT) LTD	18,082.07
08.01.2026	BOC NO 20	SRI LANKA ATOMIC ENERGY BOARD	7,380.00
06.01.2025	BOC NO.21	CASHIER L.M.S.L.	28,500.00
06.01.2025	BOC NO.18	MOBITRL (PVT) LTD	3,061.00
08.01.2025	BOC NO 24-A	THE MANAGER BANK OF CEYLON	791,793.33
09.01.2025	BOC NO 27	SRI LANKA TELECOM PLC	12,400.35
09.01.2025	BOC NO 28	CASHIER L.M.S.L.	719,500.00
09.01.2026	BOC NO 29	AVS ENGINEERING SERVICES	750,540.00
09.01.2026	BOC NO 30	NATIONAL WATER SUPPLY	17,202.66
09.01.2026	BOC NO.31	DILLY FUELLING (PVT) LTD	99,262.72
09.01.2026	BOC NO.26	THE MANAGER BANK OF CEYLON	4,899,093.76
09.01.2026	BOC NO 32	TOYATA LAMKA LIMITED	66,471.65
09.01.2025	BOC NO 33	TOYATA LAMKA LIMITED	138,731.45
09.01.2026	BOC NO.34	TOYATA LAMKA LIMITED	204,699.80
12.01.2026	BOC NO 42	CASHIER L.M.S.L.	7,500.00
13.01.2026	BOC NO 45	CLEAN PLUS (PVT) LTD	155,000.00
13.01.2026	BOC NO 49	THEMOTEC SOLUTIONSV (PVT) LTD	91,855.00
13.01.2026	BOC NO.51	CASHIER L.M.S.L.	47,849.18
13.01.2026	BOC NO 52	HOVAEL HOLDING (PRIVATE) LTD	415,765.00
14.01.2026	BOC NO.58	P.SHIVAKUMAR	26,757.00
14.01.2026	BOC NO.59	SRI LANKA ATOMIC BOARD	7,380.00
16.01.2026	BOC NO.65	TOYOTA LANKA (PRIVATE)LTD	68,776.01
16.01.2026	BOC NO.61	SRI LANKA TELECOM PLC	196,995.31
20.01.2026	BOC NO.74	TOYATA LAMKA LIMITED	48,488.50
20.01.2026	BOC NO.75	CLEAN PLUS (PVT) LTD	155,000.00
22.01.2026	BOC NO.78	UNITED TRACTOR & EQUIPMENT	2,104,800.76
26.01.2026	BOC NO.94	K.G.R.A.JAYARATHNA	15,174.70
27.01.2026	BOC NO.107	P.SHIVAKUMAR	86,280.00
28.01.2026	BOC NO.108	AVS ENGINEERING SERVICES	750,000.00

31.01.2026	01 JH 2026	PAY ROLL SUMMARY	2,173,587.91
26.01.2026	BOC NO.98	PAYMENT OF STAFF	117,671.19
01.01.2026	P/C 02/26	CHAMBER OF COMMERCE	433.91
01.00.2026	P/C 02/26	PRASANNA FERNANDO	450.00
02.01.206	P/C05/26	G.G.ROHAN	2,100.00
05.01.206	P/C 10/26	PRASANNA FERNANDO	500.00
05.01.2026	P/C 8/26	M.ALGAMA	460.00
02.01.2026	P/C 4/26	M.N.H. PRIYANTHA	2,542.00
13.01.206	P/C 17/26	S.V.N.D.SAMARASINGHA	13,504.32
08.01.2026	P/C 04/A/26	PIYAL PUSHPAKUMARA	2,360.97
08.01.2026	P/C 07/A/26	U.JAYASUNDARA	901.38
08.01.2026	P/C 08/A/26	GAYAN WELLALA	2,320.00
31.01.2026	12JH60	PROFIT INSENTIVE	5,171,935.14
LEDGER BALANCE AS AT 31-12-2025			26,733,198.44

LANKA MINERAL SANDS LTD
SCHEDULE FOR ACCRUED EXPENSES
COST CODE 02-01-304-1

REFERENCE	DESCRIPTION	AMOUNT (RS)
PB/05	Fuel & Lubricants	215,165.00
PB/10	Corporate Social Responsibility	12,000.00
PB/12	Postage , Telephone & Internet Charges	12,589.66
PB/13	Salaries & Wages	9,000.00
	Salaries & Wages	18,000.00
	Salaries & Wages	19,000.00
PB/14	Salaries & Wages	45,483.87
PB/15	Salaries & Wages	120,357.68
	Employee's Provident Fund -15%	18,443.66
	Employee's Trust Fund -3 %	3,688.74
	Meal Allowance	10,600.00
	Overtime	35,637.51
PB/16	Salaries & Wages	97,611.95
PB/19	Production Incentive	13,866.67
	Employee's Provident Fund -15%	14,641.80
	Employee's Trust Fund -3 %	2,928.36
	Salaries & Wages	52,465.93
	Production Incentive	7,733.33
	Employee's Provident Fund -15%	7,869.89
	Employee's Trust Fund -3 %	1,573.98
	Salaries & Wages	104,931.86
	Production Incentive	15,466.67
	Employee's Provident Fund -15%	15,739.78
	Employee's Trust Fund -3 %	3,147.95
PB/19	Postage , Telephone & Internet Charges	19,764.87
PB/20	Salaries & Wages	163,729.89
	Meal Allowance	17,800.00
	Employee's Provident Fund -15%	27,229.47
	Employee's Trust Fund -3 %	5,445.91
	Salaries & Wages	75,870.50
	Meal Allowance	7,600.00
	Employee's Provident Fund -15%	12,520.58
	Employee's Trust Fund -3 %	2,504.12
PB/21	Salaries & Wages	30,115.00
	Overtime	15,675.00
	Meal Allowance	3,800.00
	Production Incentive	4,800.00

	Employee's Provident Fund -15%	4,612.25
	Employee's Trust Fund -3 %	922.45
	Salaries & Wages	34,870.00
	Overtime	9,340.72
	Meal Allowance	4,400.00
	Production Incentive	5,866.67
	Employee's Provident Fund -15%	5,340.50
	Employee's Trust Fund -3 %	1,068.10
PB/23	Salaries & Wages - Sick leave	108,550.00
	Employee's Provident Fund -15%	16,282.50
	Employee's Trust Fund -3 %	3,256.50
PB/24	Postage , Telephone & Internet Charges	10,988.49
PB/27	Electricity charges- Kokilai	517.99
PB/29	Overtime	42,089.36
PB/30	Overtime	12,655.76
PB/35	Electricity charges- Quarters	178,407.69
PB/40	Electricity charges- Plant	166,425.43
	Electricity charges -Mobile Plant	133,966.19
	Electricity charges - Yan oya	78,117.56
PB/41	Postage , Telephone & Internet Charges	47,356.74
PB/50	Corporate Social Responsibility	17,000.00
PB/52	Salaries & Wages	53,874.05
	Employee's Provident Fund -15%	8,081.11
	Employee's Trust Fund -3 %	1,616.22
PB/56	Overtime	17,405.84
	Overtime	52,149.17
	Overtime	33,566.11
PB/57	Electricity charges- Kokilai	427.35
PB/59	Overtime	24,090.29
	Attendance bonus	3,000.00
	Transport Allowance	1,800.00
	Production Incentive	8,000.00
	Overtime	21,090.15
	Attendance bonus	2,400.00
	Transport Allowance	1,800.00
	Production Incentive	8,000.00
	Overtime	43,666.10
	Attendance bonus	6,000.00
	Transport Allowance	3,600.00
	Production Incentive	16,000.00
PB/66	Salaries & Wages	26,607.10
	Employee's Provident Fund -15%	3,991.07
	Employee's Trust Fund -3 %	798.21

PB/67	Overtime	41,176.11
	Overtime	13,127.64
PB/68	Overtime	4,093.75
	Overtime	3,450.88
PB/76	Transport, Handling & Freight Charges	56,000.00
BOC/02	Repairs & Maintenance	44,600.00
BOC/05	Corporate Social Responsibility	17,000.00
BOC/09	Corporate Social Responsibility	60,000.00
BOC/12	Salaries & Wages	67,000.00
	Salaries & Wages	7,000.00
	Salaries & Wages	21,000.00
BOC/13	Salaries & Wages	122,360.25
	Meal Allowance	8,400.00
	Overtime	30,701.39
	Employee's Provident Fund -15%	18,414.04
	Employee's Trust Fund -3 %	3,682.81
BOC/14	Salaries & Wages	32,565.06
	Employee's Provident Fund -15%	4,884.76
	Production Incentive	4,800.00
	Employee's Trust Fund -3 %	976.95
	Salaries & Wages	46,822.50
	Employee's Provident Fund -15%	7,023.38
	Production Incentive	6,666.67
	Employee's Trust Fund -3 %	1,404.68
	Salaries & Wages	54,275.10
	Employee's Provident Fund -15%	8,141.27
	Production Incentive	8,000.00
	Employee's Trust Fund -3 %	1,628.25
BOC/16	Salaries & Wages	57,893.44
	Employee's Provident Fund -15%	9,644.02
	Production Incentive	6,400.00
	Employee's Trust Fund -3 %	1,928.81
	Salaries & Wages	41,203.80
	Employee's Provident Fund -15%	6,840.57
	Production Incentive	4,400.00
	Employee's Trust Fund -3 %	1,368.11
	Salaries & Wages	39,766.35
	Employee's Provident Fund -15%	6,534.95
	Production Incentive	3,800.00
	Employee's Trust Fund -3 %	1,306.99
	Salaries & Wages	24,056.50
	Employee's Provident Fund -15%	3,998.48
	Production Incentive	2,600.00

	Employee's Trust Fund -3 %	799.70
BOC/18	Salaries & Wages	125,855.84
	Overtime	14,802.42
	Employee's Provident Fund -15%	19,688.38
	Meal Allowance	15,400.00
	Production Incentive	20,533.33
	Employee's Trust Fund -3 %	3,937.68
	Salaries & Wages	79,250.00
	Overtime	30,095.76
	Meal Allowance	10,000.00
	Employee's Provident Fund -15%	12,137.50
	Production Incentive	13,333.34
	Employee's Trust Fund -3 %	2,427.50
	Salaries & Wages	88,760.00
	Overtime	30,401.95
	Meal Allowance	11,200.00
	Employee's Provident Fund -15%	13,594.00
	Production Incentive	14,933.33
	Employee's Trust Fund -3 %	2,718.80
BOC/20	Salaries & Wages	112,478.00
	Employee's Provident Fund -15%	16,871.70
	Employee's Trust Fund -3 %	3,374.34
BOC/25	Repair & Maintenance	270,200.00
BOC/28	Overtime	75,912.13
BOC/31	Overtime	18,964.97
	Overtime	17,522.95
BOC/55	Vehicle Runinig Expenses	155,542.41
BOC/57	Wheel Loader Charges	824,830.00
BOC/58	Vehicle Runinig Expenses	178,556.48
BOC/73	Overtime	17,683.29
	Overtime	86,580.40
	Overtime	19,162.26
	Overtime	36,771.84
	Overtime	29,032.75
BOC/90	Overtime	225.06
	Overtime	14,499.63
BOC/92	Overtime	9,746.80
CASH/01	Travelling & subsistence	7,930.00
CASH/03	Travelling & subsistence	3,440.00
	Refreshment	1,400.00
	Travelling & subsistence	6,290.00
CASH/15	Travelling & subsistence	3,000.00
	Travelling & subsistence	3,810.00

CASH/18	Consultancy & Professional Fees	17,000.00
CASH/22	Travelling & subsistence	1,000.00
CASH/23	Consultancy & Professional Fees	3,000.00
CASH/24	Fuel & Lubricants	15,000.00
CASH/26	Travelling & subsistence	11,800.00
CASH/27	Travelling & subsistence	1,400.00
CASH/29	Bagging Incentive	7,263.00
CASH/33	Transport, Handling & Freight Charges	1,270.75
CASH/36	Travelling & subsistence	3,810.00
CASH/58	Travelling & subsistence	3,535.00
CASH/71	Transport, Handling & Freight Charges	1,016.60
CASH/89	Transport, Handling & Freight Charges	2,541.50
	Accrued Overtime	8,556,298.68
	Production incentive of LMSL Employees	3,343,500.00
	Attendance bonus & Transport Allowance	1,838,400.00
	Sick Leave Payment	26,391,480.39
	Mobile Phone	51,895.01
	Accrued Welfare Trip	17,893,242.68
12JH60	PROFIT INSENTIVE	23,807,800.92
LEDGER BALANCE AS AT 31-12-2025		87,746,683.88

