

# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No.

FLS/D/CFC/01/FA/2020/06

ඔබේ අංකය  
உமது இல.  
Your No.



දිනය  
திகதி  
Date

2025 ජූලි 23 දින

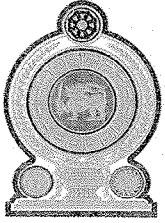
සභාපති,  
ලංකා ධීවර සංස්ථාව.

ලංකා ධීවර සංස්ථාවේ 2020 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත්  
තොතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 වන වගන්තිය  
ප්‍රකාරව විගණකාධිපති වාර්තාව

යථෝක්ත වාර්තාව මේ සමඟ ඉදිරිපත් කර ඇත.

  
විගණකාධිපති (වැ.බ)

- පිටපත් :-
- (1) ලේකම් - ධීවර , ජලජ හා සාගර සම්පත් අමාත්‍යාංශය
  - (2) ලේකම් - මුදල්, ක්‍රමසම්පාදන සහ ආර්ථික සංවර්ධන අමාත්‍යාංශය



# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No. }

FLS/D/CFC/01/FA/2020/06

ඔබේ අංකය  
உமது இல.  
Your No. }

දිනය  
திகதி  
Date }

2025 ජූලි ෪ දින

සභාපති,

ලංකා ධීවර සංස්ථාව.

ලංකා ධීවර සංස්ථාවේ 2020 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

#### 1. මූල්‍ය ප්‍රකාශන

##### 1.1 මතය විශාලනය

ලංකා ධීවර සංස්ථාවේ 2020 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 මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්, සාරාංශගත වැදගත් ගිණුම්කරණ ප්‍රතිපත්තිවලින් සමන්විත 2020 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 දරණ ජාතික විගණන පනතේ සහ 1971 අංක 38 දරණ මුදල් පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

සංස්ථාවේ මූල්‍ය ප්‍රකාශන පිළිබඳව මම මතයක් ප්‍රකාශ නොකරමි. මතය විශාලනය සඳහා පදනම කොටසේ සාකච්ඡා කර ඇති කරුණුවල වැදගත්කම හේතුවෙන් මෙම මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් විගණන මතයක් සඳහා පදනමක් සැපයීමට ප්‍රමාණවත් හා අවින විගණන සාක්ෂි ලබා ගැනීමට මා හට නොහැකි විය.

##### 1.2 මතය විශාලනය සඳහා පදනම

(අ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 1 හි ඡේද 25 සහ 26 ප්‍රකාරව මූල්‍ය ප්‍රකාශන පිළියෙළ කිරීමේ දී අස්ථිත්වයට අඛණ්ඩ පැවැත්මට ඇති හැකියාව පිළිබඳව තක්සේරුවක් කළමනාකරණය විසින් සිදු කළ යුතු වුව ද සංස්ථාවේ මෙහෙයුම් කටයුතු වල අඛණ්ඩව ශුද්ධ අලාභයන්. මුදල් හා මුදල් වලට සමාන දැති ශුද්ධ වෙනස සෘණ අගයක් ගැනීම, වෙළඳ හා වෙනත් ගෙවිය

යුතු දෑ රු. මිලියන 1 050 ක් පැවතීම සහ වෙළඳ හා වෙනත් ලැබිය යුතු දෑ අගයෙහි රු. මිලියන 18 ක අක්‍රීය ශේෂයක් පැවතීම අඛණ්ඩ පැවැත්ම සම්බන්ධයෙන් අවිනිශ්චිතතාවයක් පැවතීමේ ප්‍රමාණාත්මක සැක පහළ කරන සිද්ධීන් සහ තත්ත්වයන් පැවතිය ද මූල්‍ය ප්‍රකාශන තුළින් එවැනි අඛණ්ඩ පැවැත්ම සම්බන්ධයෙන් වූ තක්සේරුවක් සිදුකර හෙළිදරව් කිරීමක් සිදුකර නොතිබුණි.

- (ආ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 7 හි 17 (ඇ), (ඈ) ඡේද ප්‍රකාරව මූල්‍ය ක්‍රියාකාරකම් වලින් ඇතිවන මුදල් ප්‍රවාහයන් වෙනම හෙළිදරව් කළ යුතු වුවත් සමාලෝචිත වර්ෂයේ ලබාගත් රු.245,000,000 ක ණය සහ රු.60,000,000 ක ණය ආපසු ගෙවීම් මූල්‍ය ක්‍රියාකාරකම් යටතේ වෙන වෙනම හෙළිදරව් කිරීමකින් තොරව එහි ශුද්ධ බලපෑම වන රු.185,000,000 ක් මුදල් ප්‍රවාහය තුළ හඳුනාගැනීමට කටයුතු කර තිබුණි.
- (ඇ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති අංක 16 හි 51 ඡේදය ප්‍රකාරව වත්කමක අවශේෂ වටිනාකම සහ ප්‍රයෝජනවත් ජීවිත කාලය සෑම වාර්තාකරණ කාල පරිච්ඡේදයක් අවසන් දිනට සමාලෝචනය කළ යුතු වුවත්, තවදුරටත් භාවිතයට ගනු ලබන පිරිවැය රු.154,139,500 ක් වූ සහ ධාරණ අගය ශුන්‍ය වූ මෝටර් රථ සම්බන්ධයෙන් ප්‍රමිතිය ප්‍රකාරව කටයුතු කර අවශ්‍ය ගැලපීම් මූල්‍ය ප්‍රකාශන තුළ සලසා නොතිබුණි.
- (ඈ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති අංක 16 හි ඡේද අංක 74 (අ) ප්‍රකාරව ඇප තැබූ වත්කම් සම්බන්ධයෙන් මූල්‍ය ප්‍රකාශන තුළ ප්‍රමාණවත් ලෙස හෙළිදරව් කළ යුතු වුවත්, 2013 සිට 2014 වර්ෂය දක්වා සංස්ථාව විසින් ලබාගෙන තිබුණු රු.75,000,000 ක බැංකු අයිරා පහසුකම් ලබා ගැනීම වෙනුවෙන් ඇප ලෙස තැබූ වත්කම් සම්බන්ධයෙන් කිසිදු හෙළිදරව් කිරීමක් මූල්‍ය ප්‍රකාශනවල සිදු කර නොතිබුණි.
- (ඉ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 16 හි ඡේද 63 සහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 36 හි ඡේද 9 අනුව අක්‍රීය තත්ත්වයේ පවතින රු.252,352,500 වූ ශීතාගාර සම්බන්ධයෙන් ප්‍රමිතය ප්‍රකාරව කළයුතු ගැලපීම් කර නොතිබුණි.
- (ඊ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 16 හි ඡේද 74 (ආ) ප්‍රකාරව 2017 වසරේ සිට මූල්‍ය ප්‍රකාශන තුළ ඉදිරියට ගෙන එමින් පවතින වටිනාකම රු.28,130,402 ක් වූ කෙරිගෙන යන වැඩ මූල්‍ය තත්ත්ව ප්‍රකාශනයේ දේපළ පිරියත උපකරණ යටතේ ගිණුම් ගත කර තිබීම නිසා එම වටිනාකමින් දේපළ පිරියත හා උපකරණ අධිගණනය වී තිබුණි.
- (උ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත 36 හි ඡේද 9ට පටහැනිව ජංගම නොවන වත්කම් යටතේ දක්වා ඇති 2003 වර්ෂයේ රුසියානු සමාගමක් සමඟ ඇති කරගත් රු.110,000,000ක් වූ බද්ධ ආයෝජනය වර්තමානයේ අක්‍රීය තත්ත්වයේ පවතින නමුත් ඒ සම්බන්ධයෙන් තක්සේරුවක් කර අදාළ වෙන් කිරීම් සිදු කර නොතිබුණි.

- (උ) සංස්ථාව සතු වෙනත් පාර්ශවයන්ට බදු දී ඇති ආයෝජිත දේපළ සෑම වසර පහකට වරක්ම සුදුසුකම්ලත් තක්සේරු කරුවෙකු හරහා තක්සේරුවක් සිදුකර ගත යුතු වුවද රු.69,374,150 ක ආයෝජන දේපළ සඳහා 2013 වර්ෂයෙන් පසුව තක්සේරුවක් සිදුකර ගිණුම්ගතකර නොතිබුණි.
- (එ) ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිති 08 හි ඡේද අංක 21, 22, 23 හා 24 ප්‍රකාරව ව්‍යාපාරයක වාර්තා කරන ලද උප කොටස්හි ආදායම්ද වියදම්ද ඇතුළුව ලාභ හෝ අලාභ මූල්‍ය ප්‍රකාශන තුළ හෙළිදරව් කළ යුතු වුවද සංස්ථාවේ විධායක ද ඇතුළත්ව අංශ 56 ක ලාභාලාභ වෙනම හෙළිදරව් කිරීමක් සිදු කර නොතිබුණි.
- (ඒ) ශ්‍රී ලංකා මූල්‍ය වාර්තා කරන ප්‍රමිත 9 හි 5.1.1 ප්‍රකාරව අස්ථිත්වයක් මූල්‍ය වත්කම් මූලිකව සාධාරණ වටිනාකමට මැනිය යුතු අතර තවදුරටත් සහනදායී පොලී අනුපාත යටතේ ණය ලබා දෙන විට, ණයෙහි සාධාරණ වටිනාකම සහ එහි නාමික මුදල අතර වෙනස සේවක ප්‍රතිලාභයක් ලෙස සලකා ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති 19 අනුව ගිණුම් තුළ හඳුනා ගැනීම සිදු කළ යුතු නමුත් මූල්‍ය තත්ත්ව ප්‍රකාශනයේ දක්වා ඇති රු.4,443,883 ක් වූ සේවක ණය සම්බන්ධයෙන් ඒ අනුව කටයුතු කර නොතිබුණි. තවද මූල්‍ය ප්‍රකාශන අනුව ආපදා ණය ශේෂය රු.4,443,883 ක් වුවද ණය ශේෂ සාරාංශ ලේඛනය අනුව එම ශේෂය රු.3,619,439 ක් වූයෙන් රු.824,443 ක වෙනසක් විය.
- (ඔ) සමාලෝචිත වර්ෂය තුළ සංස්ථාව විසින් පොලී ගෙවීම් රු.8,674,215 ක් වුවද, මුදල් ප්‍රවාහ ප්‍රකාශනයේ පොලී ගෙවීම් රු.7,454,050 වූයෙන් මෙහෙයුම් ක්‍රියාකාරකම් රු.1,220,165 කින් වැඩි වී තිබුණි.
- (ඕ) මිගමුව විධායකය විසින් සමාලෝචිත වර්ෂය තුළ ස්ථාවර තැන්පතු වල ආයෝජනය කිරීම රු.10,000,000 ක් සහ ස්ථාවර තැන්පතු ඉවත් කර ගැනීම් රු.11,147,828 ක් වුව ද මෙම ක්‍රියාකාරකම් මුදල් ප්‍රවාහ ප්‍රකාශනය තුළ වෙන වෙනම හඳුනා ගැනීමකින් තොරව, ස්ථාවර තැන්පතුවල ආයෝජනය කිරීම් ලෙස රු.167,260 ක් පමණක් හඳුනාගෙන තිබුණි.
- (ක) සමාලෝචිත වර්ෂය තුළ ගෙවා තිබුණු පාරිතෝෂික මුදල රු.1,000,246 ක් වුවද මුදල් ප්‍රවාහ ප්‍රකාශනයේ එම ප්‍රමාණය රු.6,391,220 ක් වූයෙන් රු.5,390,974 කින් මෙහෙයුම් මුදල් ප්‍රවාහය අඩුවෙන් දැක්වුණි.
- (බ) සමාලෝචිත වර්ෂය තුළ මසුන් අලෙවි කිරීමේ වෙළඳ කුටි ඉදිකිරීම් සඳහා රු.8,228,071 ක් ගෙවා තිබුණද මුදල් ප්‍රවාහ ප්‍රකාශනයේ මුදල් ගලායාම් ලෙස රු.2,472,324 ක් හඳුනාගෙන තිබුණි.



- (ග) රු.2,558,029 ක් වූ ඇසුරුම් තොග උණකාවය ජංගම වත්කම් යටතේ ගිණුම් ගත කිරීම නිසා සමාලෝචිත වර්ෂයේ අලාභය එම ප්‍රමාණයෙන් ම අඩුවෙන් සහ ජංගම වත්කම් එම ප්‍රමාණයෙන් වැඩියෙන් ගිණුම්ගත වී තිබුණි.
- (ඝ) විධායකයන්හි ගිණුම් අතර සිදුවන ගනුදෙනු වලින් පැන නැගුණු ගනුදෙනු කාලපරිච්ඡේදයේ අවසානයට ගුණා විය යුතු වුවත්, සමාලෝචිත වර්ෂයේ නිරවුල් කිරීමකින් තොරව රු.21,842,521 ක් වූ එම ශේෂය නොසැසඳුණු ශේෂයක් ලෙස ණයගැති ශේෂය තුළ ඇතුළත් කර තිබුණි.
- (ච) රෝහල් විසින් ඇණවුම් කළ මාළු වර්ග වෙනුවට ආදේශක මාළු ලබාදීම හේතුවෙන් රෝහල් 25 කින් ලැබිය යුතු රු.1,425,222 ක් වූ වසර 10 කට වඩා පැරණි ශේෂයන් අය කර ගැනීම අවිනිශ්චිත තත්ත්වයේ පැවතියද භාතිකරණ අලාභ හඳුනාගෙන නොතිබුණි.
- (ඡ) වසර ගණනාවක සිට ඉදිරියට එන රු.34,945,139 ක් වූ අවිනිශ්චිත ගිණුම් ශේෂයක් වෙළඳ හා වෙනත් ගෙවිය යුතු දෑ යටතේ ගිණුම්ගත කර තිබුණද මෙම ශේෂය නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.
- (ජ) සංස්ථාවේ මූල්‍ය තත්ත්ව ප්‍රකාශනය අනුව හා ඉදිරිපත් කර තිබූ වයස් විශ්ලේෂණ අනුව පහත ශේෂයන්ගේ වෙනසක් පැවතුණි.

| විස්තරය                         | මූල්‍ය තත්ත්ව ප්‍රකාශනය අනුව ශේෂය (රු.) | වයස් විශ්ලේෂණය අනුව ශේෂය (රු.) | වෙනස (රු.) |
|---------------------------------|-----------------------------------------|--------------------------------|------------|
| වෙළඳ සහ අනෙකුත් ලැබිය යුතු ශේෂය | 280,803,912                             | 258,457,012                    | 22,346,900 |
| වෙළඳ ගෙවිය යුතු ශේෂය            | 321,947,802                             | 327,867,860                    | 5,920,058  |

(ට) විගණනය සඳහා සාක්ෂි නොමැති වීම.

පහත සඳහන් ගිණුම් ශේෂ සනාථ කර ගැනීම සඳහා ප්‍රමාණවත් සාක්ෂි විගණනය වෙත ඉදිරිපත් නොවුණි.

| විස්තරය                                        | ශේෂය රු.   | ඉදිරිපත් නොකළ සාක්ෂි                                                                           |
|------------------------------------------------|------------|------------------------------------------------------------------------------------------------|
| (i) අනෙකුත් වෙළඳ ලැබිය යුතු දෑ                 | 66,304,514 | ණයගැති කාල විශ්ලේෂණය හා විස්තරාත්මක උපලේඛන උපලේඛන, වයස් විශ්ලේෂණ හා , ශේෂයන් අක්‍රිය වීමට හේතු |
| (ii) විවිධ ණයගැතියන්                           | 8,401,785  |                                                                                                |
| (iii) ලැබිය යුතු දෑ තුළ ඇතුළත් අක්‍රිය ණය ශේෂය | 17,652,663 |                                                                                                |

|         |                                           |             |                                                                                                         |
|---------|-------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------|
| (iv)    | වෙළඳ ලැබිය යුතු දෑ                        | 223,563,341 | ශේෂ සනාථනයන්                                                                                            |
| (v)     | වෙළඳ ගෙවිය යුතු දෑ - අක්‍රිය ණය ශේෂය      | 22,888,294  | විස්තරාත්මක උපලේඛන                                                                                      |
| (vi)    | වෙළඳ ගෙවිය යුතු දෑ                        | 237,931,473 | } ශේෂ සනාථනයන් හා කාල විශ්ලේෂණය                                                                         |
| (vii)   | විවිධ ණයහිමියන්                           | 47,812,579  |                                                                                                         |
| (viii)  | සේවක ආරක්ෂිත තැන්පතු                      | 13,173,166  | } විස්තරාත්මක උපලේඛනයක්                                                                                 |
| (ix)    | කළින් ගෙවන ලද වෙනත් තැන්පතු               | 11,925,206  |                                                                                                         |
| (x)     | ණය සහ ණය ගෙවීම                            | 142,922,000 |                                                                                                         |
| (xi)    | ආපසු ගෙවිය යුතු වෙනත් තැන්පතු             | 27,566,035  | විස්තරාත්මක උපලේඛන, වයස් විශ්ලේෂණ                                                                       |
| (xii)   | ණය හිමියෝ                                 | 26,555,149  | විස්තරාත්මක උපලේඛන ,ශේෂ සනාථ කිරීම් අදාළ ශේෂයන් තහවුරු කර ගැනීමට අවශ්‍ය මූලාශ්‍ර ලියවිලි, වයස් විශ්ලේෂණ |
| (xiii)  | විවිධ ආදායම්                              | 3,189,252   | } විස්තරාත්මක උපලේඛන                                                                                    |
| (xiv)   | වෙනත් දීමනා                               | 5,571,019   |                                                                                                         |
| (xv)    | ස්ථාවර තැන්පතු                            | 10,200,000  | තැන්පතු සහතික ,තැන්පතු අලුත් කිරීමේ නිවේදන සහ අධ්‍යක්ෂක මණ්ඩල අනුමැතීන්                                 |
| (xvi)   | බැංකු ජංගම ගිණුම් 9 ක අයිරාශේෂය           | 1,015,670   | } ශේෂ සනාථනයන්                                                                                          |
|         | බැංකු ගිණුම් 19 කට අදාළවන වාසිදායක ශේෂයක් | 44,253,164  |                                                                                                         |
| (xvii)  | බැංකු අයිරාව                              | 48,528,540  | අධ්‍යක්ෂක මණ්ඩල අනුමැතිය                                                                                |
| (xviii) | ජංගම නොවන වත්කම්                          | 499,045,595 | වත්කම් සමීක්ෂණ වාර්තා                                                                                   |
| (xix)   | සම්බන්ධිත පාර්ශවයන් වෙත ගෙවිය යුතු මුදල.  | 9,939,536   | ගිවිසුම් සහ කාල විශ්ලේෂණයක්                                                                             |

ඉහත විස්තර කර ඇති පරිදි, මූල්‍ය තත්ත්ව ප්‍රකාශනයේ, විස්තීර්ණ ආදායම් ප්‍රකාශනයේ, හිමිකම් වෙනස්වීමේ ප්‍රකාශනයේ සහ මුදල් ප්‍රවාහ ප්‍රකාශනයේ ඇතුළත් ප්‍රමාණාත්මක අයිතම විකල්ප ක්‍රම මගින් තහවුරු කිරීමට හෝ සත්‍යාපනය කිරීමට මට නොහැකි විය. මේ හේතුවෙන්, මූල්‍ය තත්ත්ව ප්‍රකාශනය, විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ මුදල් ප්‍රවාහ ප්‍රකාශනය සැකසෙන වටිනාකම් හෝ අයිතමයන් වල වාර්තාගත හෝ වාර්තා නොකළ වටිනාකම් හෝ ගනුදෙනු සම්බන්ධයෙන් කිසියම් ගැලපීමක් කිරීමට අවශ්‍යදැයි මට නිශ්චය කිරීමට නොහැකි විය.

### 1.3 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතවලට 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, සංස්ථාව අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරිත්වය සංස්ථාව ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සංස්ථාවේ අඛණ්ඩ පැවැත්මට අදාළ කැරුණු අනාවරණය කිරීම ද කළමනාකරණයේ වගකීමකි.

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

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

### 1.4 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

ශ්‍රී ලංකා විගණන ප්‍රමිතවලට අනුකූලව පවත්වනු ලබන විගණනය මත පදනම්ව සංස්ථාවේ මූල්‍ය ප්‍රකාශන පිළිබඳව විගණකගේ වාර්තාව නිකුත් කිරීම මාගේ වගකීම වේ. කෙසේ වුව ද, මතය වියාවනය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු හේතුවෙන් මෙම මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් විගණන මතයක් සඳහා පදනමක් සැපයීමට ප්‍රමාණවත් හා උචිත විගණන සාක්ෂි ලබා ගැනීමට මා හට නොහැකි විය.

2. වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරණ ජාතික විගණන පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.

2.1.1 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවයන් අනුව, විගණනය සඳහා අවශ්‍ය යැයි සැලකෙන සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා ලබාගෙන නොමැති අතර නිසි ගිණුම් වාර්තා සංස්ථාව තබා තිබේද යන්න තීරණය කිරීමට මට නොහැකි විය.

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

2.1.3 2018 අංක 19 දරණ ජාතික විගණන පනතේ 6 (i) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාව 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 දරණ ජාතික විගණන පනතේ 12 (ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සංස්ථාවේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සංස්ථාව සම්බන්ධ වී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්ත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

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

| නීතිරීති විධානයට යොමුව                                                                                                                                     | අනුකූල නොවීම                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (අ) ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ මුදල් රෙගුලාසි සංග්‍රහයේ 371 (5) හා 2020 අගෝස්තු 28 දිනැති අංක 01/2020 දරණ රාජ්‍ය මුදල් චක්‍රලේඛ 9 වගන්තිය | නිලධාරීන් සඳහා ලබා දෙන අතුරු අග්‍රිමය කාර්යය අවසන් වූ දින සිට දින 10 ක් තුළදී පියවිය යුතු වුවද සංස්ථා නිලධාරීන් 108 වෙන ලබා දී ඇති එකතුව රු.1,102,060 ක අතුරු අග්‍රිමයන් දින 1 සිට දින 271 දක්වා ප්‍රමාදයන් සහිතව පියවා තිබුණි. |

- (ආ) 1971 අංක 38 දරණ මුදල් පනතේ 16 (2) වගන්තිය බැංකුව අයිරා පහසුකම් ලබා ගැනීමේදී විෂයභාර අමාත්‍යවරයාගේ හා මුදල් අමාත්‍යවරයාගේ අනුමැතිය ලබාගත යුතු වුවද එලෙස විධිමත් අනුමැතියකින් තොරව සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දින වට රු.48,528,540 බැංකු අයිරා පහසුකම් සංස්ථාව විසින් ලබාගෙන තිබුණි.
- (ඇ) 1983 අංක 12 දරණ පාරිතෝෂික ගෙවීම් පනතේ ii වන කොටසේ (5) (1) උපවගන්තිය පාරිතෝෂික අරමුදල් සඳහා හිමිකම් ලබන යම් සේවකයකු ඉවත් වීමේදී දින 30ක් ඇතුළත එකී හිමිකම් ලබන පාරිතෝෂික මුදල් ගෙවිය යුතු වුවද සංස්ථාව ඒ අනුව ගෙවීම් නොකිරීම හේතුවෙන් සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දිනට ගෙවිය යුතු පාරිතෝෂික ශේෂය රු.13,315,779 වූ අතර සමාලෝචිත වර්ෂය සඳහා වූ අධිභාරය 1,988,869 ක් ද 2020 වර්ෂය අවසාන වන වට ගෙවිය යුතු මුළු අධිභාරය රු.3,188,430 විය. තව දුරටත් 2025 අප්‍රේල් 30 දිනට ගෙවීමට ඇති පාරිතෝෂික හා අධිභාරවල ශේෂය රු.22,183,769 ක් විය.
- (ඈ) 2009 අංක 9 දරණ ජාතිය ගොඩනැගීමේ බදු පනතේ 4 වගන්තිය ජාතිය ගොඩනැගීමේ බදු අදාළ කාර්තුව අවසානයේ ඉක්බිතිව එළඹෙන මාසයේ විසිවන දින හෝ ඊට පෙර දේශීය ආදායම් කොමසාරිස් ජනරාල්වරයා වෙත ප්‍රේෂණය කළ යුතු වුවද, 2020 දෙසැම්බර් 31 දිනට 2015 සිට 2019 කාල සීමාවට අදාළව රු.95,519,939 ක ගෙවිය යුතු ජාතිය ගොඩනැගීමේ බදු ශේෂයක් විය.
- (ඉ) 2002 අංක 14 දරණ එකතු කළ අගය මත බදු පනතේ 26 වන වගන්තිය පනතට පටහැනිව 2002 සිට 2009 වර්ෂය දක්වා සහ 2015 සිට 2019 වර්ෂය දක්වා කාලපරිච්ඡේදයන්ට අදාළව නොගෙවූ එකතු කළ අගය මත බදු බැඳියාව රු.27,046,439 ක් විය.
- (ඊ) 1958 අංක 15 දරණ සේවක අර්ථසාධක අරමුදල් පනතේ 15 වන වගන්තිය සේවයෝජකයා විසින් සෑම සේවකයකුගේ දායක මුදල ඒ සේවකයාගේ ඉපැයීමට අඩුකොට ඊළඟ මාසයෙහි අවසාන දිනට පෙර අරමුදලට ගෙවිය යුතු නමුත් නියමිත දිනට නොගෙවීම හේතුවෙන් 2020

දෙසැම්බර් 31 දිනට රු.353,045,586 ක් සහ රු.256,954 ක අධිභාර ගෙවීමට පැවතුණි.

(උ) 1980 අංක 46 දරණ සේවා නියුක්තිකයින්ගේ භාර අරමුදල් පනතේ ii කොටසේ 16 (i) වගන්තිය දායක මුදල් ඊළඟ ඵලඹෙන මාසයේ අවසාන දිනට හෝ ඵදිනට පෙර ගෙවිය යුතු වූ ද , දායක මුදල නියමිත දිනට සේවා නියුක්තිකයින්ගේ භාර අරමුදලට නොගෙවීම හේතුවෙන් සමාලෝචිත වර්ෂයේ අවසාන දිනට රු.20,900,575 ක් ගෙවීමට පැවතිණි.

(ඌ) 2003 ජුනි 02 දිනැති අංක 12 දරණ රාජ්‍ය ව්‍යාපාර වක්‍රලේඛයේ 6.5.1 වගන්තිය මූල්‍ය වර්ෂයක් අවසාන වී දින 60 ක් ඇතුළත අස්ථිත්වයට අදාළ මූල්‍ය ප්‍රකාශන විගණකාධිපති වෙත ඉදිරිපත් කළ යුතු වුවද, 2020 වර්ෂයට අදාළ ගිණුම් විගණකාධිපති වෙත ඉදිරිපත් කර තිබුණේ වර්ෂ 3 මාස 11 ක ප්‍රමාදයක් සහිතව එනම් 2025 ජනවාරි 29 දිනදීය.

(එ) 2006 ප්‍රසම්පාදන මාර්ගෝපදේශ සංග්‍රහය

(i) ඡේද 4.2.1

අවම වශයෙන් වසර 03 ක කාලයක් සඳහා අපේක්ෂිත ප්‍රසම්පාදන කටයුතු ඇතුළත් ප්‍රධාන ප්‍රසම්පාදන සැලැස්මක් පිළියෙල කර නොතිබුණි.

(ii) ඡේද 4.2.2

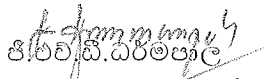
සංස්ථාව විසින් 2020 වර්ෂය සඳහා එක් එක් ප්‍රසම්පාදන ක්‍රියාවන් හි පියවර කාලක්‍රමානුගතව විස්තර කරන ප්‍රසම්පාදන කාලසටහන විගණනයට ඉදිරිපත් නොවීය.

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

2.2.4 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 (ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සංස්ථාවේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීතිවලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව.

### 2.3 වෙනත් නිරීක්ෂණ

- (අ) 2020 දෙසැම්බර් 31 දිනට සංස්ථාව විසින් බැංකු ගිණුම් 65ක් පවත්වාගෙන ගොස් තිබුණු අතර ඉන් ගිණුම් 17 කට අදාළව එදිනට එකතුව රු.48,528,540 ක බැංකු අයිරා පහසුකම් ලබා ගෙන තිබුණි. 2020 දෙසැම්බර් 31 දිනට එම ගිණුම් වලට අදාළ අයිරා පොළිය රු.6,032,375 ක් විය.තවද සංස්ථාව සතු බැංකු ගිණුම්වලින් 2025 පෙබරවාරි 27 දින වන විට බැංකු ගිණුම් 42 ක් ගනුදෙනු නොකරන අක්‍රිය ගිණුම් ලෙස හඳුනාගෙන තිබුණි.
- (ආ) රු.258,457,012 ක් වූ වෙළඳ සහ අනෙකුත් වෙළඳ ලැබිය යුතු ශේෂවලින් වර්ෂ 5ත් 10ත් අතර ශේෂය රු.65,710,850 ක්ද වර්ෂ 10 කට වැඩි ශේෂය රු.17,686,140 ක් ද විය.
- (ඇ) මාළු සැපයීමෙන් සමුපකාර තොග වෙළඳ සංස්ථාවෙන් අයවිය යුතු රු.5,367,000 ක ශේෂය අය කර ගැනීමට වාර්තාවේ දින වන විටත් සුදුසු ක්‍රියාමාර්ග ගෙන නොතිබුණි.
- (ඈ) රු. 172,852,137 ක් වූ වෙළඳ ගෙවිය යුතු ශේෂයෙන් වර්ෂ 1 ට වැඩි 2 අඩු ශේෂය රු.99,523,305 ක් වූ අතර වර්ෂ 2 ඉක්ම වූ ශේෂය රු.73,328,832 ක් විය.

  
පී.පී.ඩී.ධර්මසේන  
විගණකාධිපති (වැ.බ)



**CEYFISH**



ලංකා ඩිවර සංස්ථාව  
இலங்கை மீன்பிடி கூட்டுத்தாபனம்  
**Ceylon Fisheries Corporation**

**CEYLON FISHERIES CORPORATION**

**Financial Statements**

**FOR THE YEAR/ PERIOD ENDED  
31ST DECEMBER 2020**





# CEYLON FISHERIES CORPORATION

## Financial Statements 2020

### Contents

|      |                                   |       |
|------|-----------------------------------|-------|
| i)   | Statement of comprehensive income | 1     |
| ii)  | Statement of Financial Position   | 2     |
| iii) | Statement of changes in equity    | 3     |
| iv)  | Statement of cash flows           | 4     |
| v)   | Significant Accounting Policies   | 5-12  |
| vi)  | Notes to the Accounts             | 13-36 |

**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER**

|                                          |                        | <b>2020</b>          | <b>2019</b>          |
|------------------------------------------|------------------------|----------------------|----------------------|
|                                          |                        | <b>Rs</b>            | <b>Rs</b>            |
|                                          | <b>Schedule<br/>no</b> | <b>Note</b>          |                      |
| Revenue                                  | 15                     | 2,921,713,039        | 2,916,907,480        |
| Cost of sales                            |                        | (2,400,788,828)      | (2,463,603,064)      |
| <b>Gross profit</b>                      |                        | <b>520,924,211</b>   | <b>453,304,416</b>   |
| Other income                             | 16                     | 78,524,050           | 124,884,339          |
| Administrative expenses                  |                        | (607,586,028)        | (620,225,958)        |
| Sales & distribution cost                |                        | (123,943,148)        | (113,001,711)        |
| <b>Results from operating activities</b> |                        | <b>(132,080,915)</b> | <b>(155,038,914)</b> |
| Finance costs                            | 17                     | (8,674,215)          | (8,440,711)          |
| <b>Profit/(loss) before tax</b>          |                        | <b>(140,755,130)</b> | <b>(163,479,625)</b> |
| Tax expense                              |                        | -                    | -                    |
| <b>Profit/(loss) for the year</b>        |                        | <b>(140,755,130)</b> | <b>(163,479,625)</b> |
| <b>Other comprehensive income</b>        |                        |                      |                      |
| Actuarial gain/loss on pension plans     |                        | 25,486,219           | 29,951,646           |
| <b>Total comprehensive income</b>        |                        | <b>(166,241,349)</b> | <b>(193,431,271)</b> |

Figures in brackets indicate deductions or losses

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.



**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**STATEMENT OF FINANCIAL POSITION**

**AS AT 31ST DECEMBER**

|                                    | Note | 31/12/2020<br>Rs     | 31/12/2019<br>Rs     |
|------------------------------------|------|----------------------|----------------------|
| <b>ASSETS</b>                      |      |                      |                      |
| <b>Non current asset</b>           |      |                      |                      |
| Property plant and equipment       | 5    | 1,279,753,965        | 1,318,706,453        |
| Investment property                | 2    | 69,374,150           | 70,292,700           |
| Investment in joint venture        | 3    | 110,000,000          | 110,000,000          |
| Financial Assets at Amortized cost | 5    | 10,200,000           | 10,367,260           |
| Distress loan                      |      | 732,770              | 3,825,040            |
| <b>Total non-current assets</b>    |      | <b>1,470,060,885</b> | <b>1,513,191,453</b> |
| <b>Current asset</b>               |      |                      |                      |
| Inventories                        | 7    | 82,111,437           | 27,603,216           |
| Trade and other receivables        | 8    | 414,058,654          | 357,733,091          |
| Distress loan                      |      | 3,711,113            | 3,711,114            |
| Cash and cash equivalents          | 9    | 66,204,499           | 14,192,496           |
| <b>Total current asset</b>         |      | <b>566,085,703</b>   | <b>403,239,917</b>   |
| <b>Total assets</b>                |      | <b>2,036,146,588</b> | <b>1,916,431,370</b> |

**EQUITY AND LIABILITIES**

|                                                 |    |                      |                      |
|-------------------------------------------------|----|----------------------|----------------------|
| <b>Equity</b>                                   |    |                      |                      |
| Capital contribute by Government                |    | 326,609,805          | 326,609,805          |
| Capital reserve                                 | 7  | 24,258,241           | 24,258,241           |
| Revaluation reserve                             | 11 | 1,171,012,387        | 1,171,012,387        |
| Accumulated losses                              |    | (1,487,179,035)      | (1,318,730,730)      |
| <b>Total equity</b>                             |    | <b>34,701,398</b>    | <b>203,149,703</b>   |
| <b>Non-Current Liabilities</b>                  |    |                      |                      |
| Loans and borrowings                            | 9  | 327,922,000          | 142,922,000          |
| Differed Income - Government grant & assistants | 10 | 457,525,326          | 501,415,214          |
| Retirement gratuity liability                   | 11 | 108,004,211          | 74,211,942           |
| Lease creditor                                  | 12 | -                    | -                    |
| <b>Total-non current liabilities</b>            |    | <b>893,451,537</b>   | <b>718,549,156</b>   |
| <b>Current liabilities</b>                      |    |                      |                      |
| Lease creditor                                  | 12 | -                    | 537,312              |
| Trade and other payables                        | 13 | 1,049,525,576        | 926,324,808          |
| Amounts due to related parties                  | 14 | 9,939,536            | 14,380,412           |
| Bank overdraft                                  | 9  | 48,528,540           | 53,489,978           |
| <b>Total current liabilities</b>                |    | <b>1,107,993,652</b> | <b>994,732,510</b>   |
| <b>Total liabilities</b>                        |    | <b>2,001,445,189</b> | <b>1,713,281,666</b> |
| <b>Total equity and liabilities</b>             |    | <b>2,036,146,588</b> | <b>1,916,431,370</b> |

Figures in brackets indicate deductions.

(0)

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

These financial statements give a true and fair view of affairs of the Ceylon Fisheries Corporation as at 31.12.2020.

*[Signature]*  
 Deputy General Manager (Finance)  
**A.C.W.W.M.R. Koswatte**  
 Deputy General Manager (Finance)  
 Ceylon Fisheries Corporation  
 No. 15, Rock House Lane,  
 Colombo - 15.

The Board of Directors is responsible for the preparation and

**J.A.K. Mark**  
 Deputy Inspector General of Police (Rtd)  
 Chairman  
 Ceylon Fisheries Corporation

Approved and signed on behalf of the Board  
*[Signature]*  
 Director  
**Bryano N. Gamage**  
 Additional Director General  
 Department of Fiscal Policy  
 General Treasury  
 Colombo 01

*[Signature]*  
 Chairman  
 Ceylon Fisheries Corporation



**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020**

|                                | Capital Con. By<br>Gov. of Sri Lanka | Capital<br>Reserve<br>Rs | Revaluation<br>Reserve<br>Rs | Accumulated<br>Losses<br>Rs | Total<br>Rs   |
|--------------------------------|--------------------------------------|--------------------------|------------------------------|-----------------------------|---------------|
| As at 1st January 2019         | 326,609,805                          | 24,258,241               | 1,171,012,387                | (1,125,066,695)             | 396,813,738   |
| Adjustment                     | -                                    | -                        | -                            | (30,184,410)                | (30,184,410)  |
| Net profit/(loss) for the year | -                                    | -                        | -                            | (163,479,625)               | (163,479,625) |
| As at 31st December 2019       | 326,609,805                          | 24,258,241               | 1,171,012,387                | (1,318,730,730)             | 203,149,703   |
| As at 1st January 2020         | 326,609,805                          | 24,258,241               | 1,171,012,387                | (1,318,730,730)             | 203,149,703   |
| Adjustments                    | -                                    | -                        | -                            | (25,486,219)                | (25,486,219)  |
| Profit/(loss) for the year     | -                                    | -                        | -                            | (140,755,130)               | (140,755,130) |
| * Prior Year Adjustments       | -                                    | -                        | -                            | (300,000)                   | (300,000)     |
| ** Prior Year Adjustments      | -                                    | -                        | -                            | (1,954,653)                 | (1,954,653)   |
| *** Prior Year Adjustments     | -                                    | -                        | -                            | 47,697                      | 47,697        |
| As at 31st December 2020       | 326,609,805                          | 24,258,241               | 1,171,012,387                | (1,487,179,035)             | 34,701,398    |

\* ERP System Installation advance fee

\*\* Jafna building Construction Opening Ceremony Expenses

\*\*\* Asset register calculation adjustment

Figures in brackets indicate deductions.



The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.



**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**STATEMENT OF CASH FLOWS**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER**

|                                                               | 31/12/2020           | 31/12/2019           |
|---------------------------------------------------------------|----------------------|----------------------|
|                                                               | Rs                   | Rs                   |
| <b>Note</b>                                                   |                      |                      |
| <b>Cash flows from operating activities</b>                   |                      |                      |
| Profit/(loss) before tax                                      | (140,755,130)        | (163,479,625)        |
| <b>Adjustments for:</b>                                       |                      |                      |
| Interest expenses                                             | 7,454,050            | 8,206,552            |
| Depreciation                                                  | 55,193,281           | 54,924,050           |
| Amortization                                                  | (43,889,888)         | (64,158,667)         |
| Grant Income & Amortization                                   | -                    | -                    |
| Revaluation surplus                                           | -                    | -                    |
| Gratuity provision                                            | 14,697,270           | 10,365,518           |
| Fine                                                          | -                    | -                    |
| Other non cash expenses                                       | (300,000)            | (30,184,410)         |
| <b>Operating loss before working capital changes</b>          | <b>(107,600,417)</b> | <b>(184,326,582)</b> |
| <b>Working capital changes</b>                                |                      |                      |
| Change in inventories                                         | (54,508,221)         | 7,317,082            |
| Change in trade and other receivables                         | (53,233,292)         | (6,875,747)          |
| Change in trade and other payables                            | 123,200,768          | 149,266,825          |
| Change in amounts due to related parties                      | (4,440,876)          | (2,668,868)          |
| <b>Cash used in operating activities</b>                      | <b>(96,582,037)</b>  | <b>(37,287,290)</b>  |
| Gratuity paid                                                 | (6,391,220)          | 25,280,483           |
| Interest paid                                                 | (7,454,050)          | (8,206,552)          |
| <b>Net cash used in operating activities</b>                  | <b>(110,427,307)</b> | <b>(20,213,359)</b>  |
| <b>Cash flows from investment activities</b>                  |                      |                      |
| Acquisition and construction of property, plant and equipment | (14,756,876)         | (10,068,546)         |
| Increase in Stall Establishment cost                          | (2,472,324)          | 2,719,544            |
| Grant Received for processing plant                           | 0                    | -                    |
| Change in Distress loan-non current                           | -                    | -                    |
| Deposit Received                                              | -                    | -                    |
| Disposal income                                               | -                    | 2,474,130            |
| Investment property                                           | -                    | -                    |
| Investment in fixed deposit                                   | 167,260              | (2,500,000)          |
| <b>Net cash used in investing activities</b>                  | <b>(17,061,939)</b>  | <b>(7,374,872)</b>   |
| <b>Cash flows from financing activities</b>                   |                      |                      |
| Repayment of interest bearing loan                            | 185,000,000          | -                    |
| Repayment of lease rent                                       | (537,312)            | (1,205,538)          |
| <b>Net cash from financing activities</b>                     | <b>184,462,688</b>   | <b>(1,205,538)</b>   |
| <b>Net increase / (decrease) in cash and cash equivalents</b> | <b>56,973,441</b>    | <b>(28,793,769)</b>  |
| <b>Cash and cash equivalents at beginning of the year</b>     | <b>(39,297,482)</b>  | <b>(10,503,713)</b>  |
| <b>Cash and cash equivalents at end of the year</b>           | <b>17,675,959</b>    | <b>(39,297,482)</b>  |

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 2020

### 01. CORPORATE INFORMATION

#### Reporting Entity

Ceylon Fisheries Corporation formerly known as CFC (the "Corporation") is a Corporation domiciled in Sri Lanka. The Corporation was incorporated an Industrial Act. In 1957 no 49 and commencement of operation since 1964. The registered office of the Corporation is Rock House Lane, Colombo 15.

The principal activity of the Corporation during the financial year was the sale of Fish harvest throughout the country and sale of Ice production to the fisherman.

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Basis of preparation

##### Statement of compliance

The financial statements of the Corporation have been prepared in accordance with Sri Lanka Accounting Standards (LKAS) and Sri Lanka Financial Reporting Standards (SLFRS) adopted by the Institute of Chartered Accountants in Sri Lanka and the requirements of the Public accounting standards.

The financial statements were authorized for issue by the directors on 22<sup>nd</sup> October 2019

##### Basis of measurement

The financial statements have been prepared on the historical cost basis except where stated.

##### Functional currency

The financial statements have been prepared in Sri Lankan Rupees ("LKR") which is the Corporation's functional currency.

##### Comparative Information

The accounting policies have been consistently applied by the Corporation and previous year figures have been re arrange wherever necessary to confirm the current year presentation.

##### Event After the Reporting Period

All the favorable and unfavorable material event after the reporting period have been considered and where appropriate adjustments or disclosures have been made in the financial statement.

##### Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.





# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 2020

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following notes:

Note 2 - Property, plant and equipment

Note 5 - Trade receivables

Note 4 - Inventories

The accounting policies set out below have been applied consistently to all periods presented in this financial statements.

### Financial instruments

#### Financial assets

##### Trade and other receivables

Trade receivables are measured at the UN-discounted amount of cash expected to be received (net of impairment) unless the arrangement constitutes a financing transaction. Sales are made on normal credit terms and trade receivables do not bear interest. When there is objective evidence that the carrying amounts of receivables are not recoverable, an impairment loss is recognized in profit or loss.

##### Cash and cash equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term highly liquid investments readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. For the purpose of the statement of cash flow, cash and cash equivalents consist of cash in hand, investment in fixed deposits and deposits in banks net of outstanding bank overdrafts that are repayable on demand and form an integral part of the corporation's cash management.

##### DE-recognition

Financial assets are DE-recognized only when,

- a) The contractual rights to the cash flow from the financial assets expire or are settled, or
- b) All of the risks and rewards of ownership are transferred to another party substantially.

##### Impairment of financial assets

At the end of the reporting period, all financial assets are assessed to ascertain whether there is any objective evidence of impairment. If there is objective evidence of impairment, impairment loss is recognized in the statement of comprehensive income immediately.

##### Financial Liabilities

The corporation's financial liabilities include trade, other payable and borrowings. Financial liabilities are recognized initially at transaction price. After initial recognition, they are measured at amortized cost using the effective interest rate method. Trade Payable are measured at the UN-discounted amount of cash expected to be paid unless the arrangement constitutes a financing transaction.

##### Provisions

Provisions are recognized when the corporation has a present obligation (legal and constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits





# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 2020

will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Initially a provision is measured at the best estimate of the amount required to settle the obligation at the reporting date.

When the provision involves a large population of items, the estimate of the amount reflects the weighting of all possible outcomes by their associated probabilities.

When the provision arises from a single obligation, the best estimate may be the most likely outcome.

When the effect of the time value is material, provisions are measured at present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation.

In subsequent measurement, a provision is charged only against those expenditure for which the provision was originally recognized.

### Non-Financial Assets

The carrying amounts of the Corporation's non-financial assets, inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

### Property, Plant and Equipment

The Corporation applies the requirements of LKAS 16 on "Property Plant and Equipment" in accounting for its owned assets which are held for and use in the provision of the services, for rental to other or for administration purpose and are expected to be used for more than one year.

#### **Basis of Recognition.**

Property Plant and Equipment is recognized if it is probable that future economic benefit associated with the assets will flow to the Corporation and cost of the asset can be reliably measured.

#### **Measurement**

Items of Property, Plant & Equipment are measured at cost (or at fair value in the case of land) less accumulated depreciation and accumulated impairment losses, if any.

#### **Depreciation**

Depreciation is recognized in Income Statement on a straight-line basis over the estimated useful economic lives of each part of an item of Property, Plant & Equipment since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Assets held under finance leases are depreciated over the shorter of the lease term and the useful lives of equivalent owned assets unless it is reasonably certain that the CFC will have ownership by the end of the lease term. The estimated useful lives for the current and comparative periods are as follows:

|                   | No. of Years | Rate (%) |
|-------------------|--------------|----------|
| Buildings         | 50           | 2.00     |
| Plant & Machinery | 10           | 10.00    |
| Motor Vehicles    | 5            | 20.00    |



# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 2020

|                            |    |        |
|----------------------------|----|--------|
| Equipment                  | 10 | 10.00  |
| Furniture & Fittings       | 10 | 10.00  |
| Computer Accessories       | 4  | 25.00  |
| Locally developed software | 1  | 100.00 |

- Stall Establishment cost depreciate over the 5 years.
- Locally manufactured Computer Software depreciate over one year which is 100% charge to profit & Loss account in the year of purchase.
- The assets which are received as grant are being amortized in accordance with depreciation rate.

### Current Versus Non-Current Classification

The Corporation presents assets and liabilities in statement of financial position based on current/non-current classification. An asset as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period
- Or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.
- A liability is current when:
  - It is expected to be settled in normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period
- Or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Corporation classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### Owned Assets

The cost of property, plant & equipment includes expenditures that are directly attributable to the acquisition of the asset. Such costs include the cost of replacing part of the property, plant and equipment and borrowing costs for long terms construction projects if the recognition criteria are met. The cost of self-constructed assets includes the cost of materials and direct labor, any other cost directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Purchased software that is integral to the functionality of the related equipment is capitalized as a part of that equipment.

When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets (major components) with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.





## **ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 2020**

The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work-in-progress is transferred to the respective asset accounts at the time of first utilization or at the time the asset is commissioned.

### **Borrowing Cost**

Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset, which takes a substantial period of time to get ready for its intended use or sale are capitalized as a part of the asset.

Borrowing costs that are not capitalized are recognized as expenses in the period in which they are incurred and charged to the Statement of Profit or Loss.

The amounts of the borrowing costs which are eligible for capitalization are determined in accordance with the in LKAS 23 - Borrowing Costs'.

Borrowing costs incurred in respect of specific loans that are utilized for field development activities have been capitalized as a part of the cost of the relevant-immature plantation. The capitalization will cease when the crops are ready for commercial harvest.

The amount so capitalized and the capitalization rates are disclosed in Notes to the Financial Statements.

### **Investment Property**

Investment properties including freehold and leasehold properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are held at cost. Rental income from investment properties is accounted for as described in accounting policy

An external, independent property valuer, having an appropriate recognized professional qualification and recent experience in the location and category of property being valued, is hired to carry out the valuation on a five yearly basis. Increments and/or decrements to these property valuations are recognized in profit or loss. However valuation of investment properties has not been carried out after 2013.

Expenditure incurred to replace a component of an item of investment property, that is accounted for separately, including major improvements, renovations and overhaul expenditure, is capitalized. Other subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of investment property. All other expenditure is recognized in profit or loss as an expenses as incurred.

### **Inventories**

Inventories were consisting of two main segments such as Trading and General Stocks. Trading inventories include fish, dry fish and ice stocks and it has been valued at cost or net realizable value, whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses and non-trading stocks are valued at cost. The cost of inventories is based on the weighted average principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

### **Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash at bank and cash on hand. Bank overdrafts that are repayable on demand and form an integral part of the Corporation's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.



# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED 2020

## Equity Capital

### **Equity**

Capital represents the amount of Funds contributed by Government to commence the Corporation operation from the beginning of establishment.

### **Reserve**

The amount consists in the reserve balance coming from the beginning of the Corporation, which has no indication of reason of provide the reserve or way of utilize the reserve.

## Trade, Other Payable and Provisions

Trade and other payable are not interest-bearing and are stated at cost. A provision is recognized in the statement of financial position when the corporation has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

## Capital Work-In-Progress

Capital work-in-progress represents the accumulated cost of materials and other cost directly related to the construction of an asset.

Capital work-in-progress is transferred to the respective asset accounts at the time of the first utilization of the asset.

## Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Where the corporation receives non-monetary grants, the asset and the grant are recorded gross at nominal amounts and released to the Income Statement over the expected useful life and pattern of consumption of the benefit of the underlying asset by equal annual installments. Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as additional Government grant.

Grants related to Property, Plant & Equipment other than grants received for forestry are initially deferred and allocated to income on a systematic basis over the useful life of the related Property, Plant & Equipment as follows: Assets are amortized over their useful lives or unexpired lease period, whichever is less.

## Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the corporation and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable, taking into account the contractually defined terms of payment and excluding taxes or duty.



# ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 2020

The following specific recognition criteria must also be met before revenue is recognized:

- a) Sale of goods  
Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- b) Interest income  
Interest income is recognized on an effective interest method.
- c) Other income  
Other income is recognized on an actual basis.

### **Foreign Currency Transaction**

Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are re translated at the functional currency rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. The resulting gains or losses are accounted for in the statement of comprehensive income.

### **Contingent Assets and Liabilities**

Provision for Contingent assets are not recognize in financial statement since this may result in the recognition of income that may never be realized.

Contingent liability is a potential liability that may occur, depending on the outcome of an uncertain future event. A contingent liability is recorded in the accounting records if the contingency is likely and the amount of the liability can be reasonably estimated. However Contingent liability has not been provided since CFC Legal Division did not provide any estimation.

### **Define Contribution Plan**

Ceylon Fisheries Corporation contributes 15% and 3% from the Employee's salary to the Employee's Provident fund and Employee's Trust Fund Define respectively. This statutory expenses has been recognized in the Statement of Comprehensive Income.

### **Other Disclosures**

Voluntary Retirement Scheme has been implemented by the Corporation in line with the cabinet decision to reduce the excess staff by considerable amount and further advised to restructure the corporation by way of public Private Partnership (PPP).

### **New accounting standards issued but not yet effective**

The following SLFRS issued by the Institute of Chartered Accountants of Sri Lanka, not effective for a financial year commencing on the 1<sup>st</sup> January 2016 unless early adopted, have not been applied in preparing these Financial Statements.

- a) SLFRS 9, issued in 2014, replaces LKAS 39 – Financial Instruments: Recognition and Measurement. SLFRS 9 includes revised guidance on the classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forward the guidance on recognition and DE-recognition of financial instruments from LKAS 39.

SLFRS 9 is effective for annual reporting periods beginning on or after 01<sup>st</sup> January 2018.





## ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

### FOR THE YEAR ENDED 2020

- b) SLFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. New qualitative and quantitative disclosure requirements aim to enable Financial Statements users to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

SLFRS 15 introduce a five-step model to determine when to recognize revenue and at what amount. The model specified that revenue recognized when or as an entity transfers control of goods and services to a consumer at the amount to which entity expects to be entitled.

It replaces existing revenue recognition guidance, LKAS 18 on “Revenue”, LKAS 11 on “Construction Contracts”.

SLFRS 15 is effective for annual reporting periods beginning on or after 01<sup>st</sup> January 2018.



**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020**

| <b>15 REVENUE</b>                        | <b>Schedule<br/>no</b> | <b>2020<br/>Rs</b>   | <b>2019<br/>Rs</b>   |
|------------------------------------------|------------------------|----------------------|----------------------|
| Fish sales                               |                        | 2,515,449,573        | 2,420,582,411        |
| Fish transfer to other region            |                        | 365,496,526          | 454,493,786          |
| Ice sales                                |                        | 39,402,495           | 40,724,208           |
| Region ice sales                         |                        | 1,129,350            | 887,160              |
| Maldives fish sales                      |                        | 2,375                | 12,000               |
| Storage income                           |                        | -                    | -                    |
| Cold room income - CFC                   |                        | 232,720              | 207,914              |
|                                          |                        | <u>2,921,713,039</u> | <u>2,916,907,479</u> |
| <b>16 OTHER INCOME</b>                   |                        | <b>2020<br/>Rs</b>   | <b>2019<br/>Rs</b>   |
| Miscellaneous income                     | 3                      | 33,413,996           | 60,491,512           |
| Grant income                             |                        | -                    | -                    |
| Amotization income                       |                        | 43,889,888           | 64,158,667           |
|                                          |                        | <u>77,303,884</u>    | <u>124,650,179</u>   |
| <b>17 FINANCE COSTS</b>                  |                        | <b>2020<br/>Rs</b>   | <b>2019<br/>Rs</b>   |
| <b>Finance income</b>                    |                        |                      |                      |
| Interest on loan                         |                        | (190,556)            | (239,665)            |
| FD interest                              |                        | (980,568)            | -                    |
| NRFC interest                            |                        | (6,616)              | (6,233)              |
| NRFC exchange gain                       |                        | (42,425)             | 11,740               |
|                                          |                        | <u>(1,220,165)</u>   | <u>(234,158)</u>     |
| <b>Finance cost</b>                      |                        |                      |                      |
| Bank overdraft interest                  |                        | 6,032,375            | 5,994,011            |
| Term loan interest                       |                        | -                    | -                    |
| LC loan interest                         |                        | -                    | -                    |
| BOC leasing intrest (Negombo double cab) |                        | 12,913               | 115,002              |
| Fork lift leasing intrest                |                        | -                    | -                    |
| Interest loan People's Leasing           |                        | -                    | -                    |
| Bank charges                             |                        | 1,831,954            | 1,755,477            |
| People leasing penalty charges           |                        | -                    | -                    |
| BOC credit card intrest                  |                        | -                    | -                    |
| HNB credit card                          |                        | -                    | -                    |
| HNB commission                           |                        | 796,973              | 576,221              |
|                                          |                        | <u>8,674,215</u>     | <u>8,440,711</u>     |
| Net finance income                       |                        | <u>7,454,050</u>     | <u>8,206,553</u>     |
| <b>Net Finance Costs</b>                 |                        | <u>6,233,885</u>     | <u>7,972,395</u>     |



**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2020**

**5 PROPERTY, PLANT AND EQUIPMENT**

|                                  | Land<br>Rs  | Buildings<br>Rs | Motor<br>Vehicle<br>Rs | Equipment<br>Rs | Ice Plant<br>and<br>Cold Room<br>Rs | Furniture<br>and<br>Fittings<br>Rs | Computer<br>Hardware<br>Rs | Computer<br>Software<br>Rs | Total<br>2020<br>Rs  | Total<br>2019<br>Rs  |
|----------------------------------|-------------|-----------------|------------------------|-----------------|-------------------------------------|------------------------------------|----------------------------|----------------------------|----------------------|----------------------|
|                                  |             |                 |                        |                 |                                     |                                    |                            |                            |                      |                      |
| <b>Cost</b>                      |             |                 |                        |                 |                                     |                                    |                            |                            |                      |                      |
| As at the beginning of the year  | 809,335,950 | 373,497,980     | 154,139,500            | 91,784,772      | 348,304,973                         | 13,488,316                         | 5,417,651                  | 100,000                    | 1,796,069,142        | 1,788,474,727        |
| Additions during the year        | -           | -               | -                      | 14,690,481      | -                                   | 66,395                             | -                          | -                          | 14,756,876           | 7,594,416            |
| Disposal during the year         | -           | -               | -                      | -               | -                                   | -                                  | -                          | -                          | -                    | -                    |
| As at the end of the year/period | 809,335,950 | 373,497,980     | 154,139,500            | 106,475,253     | 348,304,973                         | 13,554,711                         | 5,417,651                  | 100,000                    | 1,810,826,018        | 1,796,069,143        |
| <b>Accumulated depreciation</b>  |             |                 |                        |                 |                                     |                                    |                            |                            |                      |                      |
| As at 1st January                | -           | 44,793,941      | 152,165,184            | 35,380,050      | 199,455,829                         | 6,767,243                          | 4,166,092                  | 100,000                    | 442,828,339          | 387,904,289          |
| Charge for the year              | -           | 7,469,960       | 1,437,900              | 9,640,636       | 34,830,498                          | 1,352,950                          | 461,338                    | -                          | 55,193,281           | 54,924,050           |
| Adjustment                       | -           | -               | -                      | -               | -                                   | -                                  | (47,697)                   | -                          | (47,697)             | -                    |
| Depreciation on disposal         | -           | -               | -                      | -               | -                                   | -                                  | -                          | -                          | -                    | -                    |
| As at the end of the year/period | -           | 52,263,901      | 153,603,084            | 45,020,686      | 234,286,326                         | 8,120,192                          | 4,579,733                  | 100,000                    | 497,973,923          | 442,828,339          |
| <b>Net carrying value</b>        |             |                 |                        |                 |                                     |                                    |                            |                            |                      |                      |
| As at 31st December 2020         | 809,335,950 | 321,234,079     | 536,416                | 61,454,567      | 114,018,647                         | 5,434,519                          | 837,918                    | -                          | 1,312,852,095        | -                    |
| As at 31st December 2019         | 809,335,950 | 328,704,039     | 1,974,316              | 56,404,722      | 148,849,144                         | 6,721,073                          | 1,251,559                  | -                          | 1,353,240,804        | -                    |
| Stall establishment cost         |             |                 |                        |                 |                                     |                                    |                            |                            | 8,145,618            | 5,673,294            |
| Working progress                 |             |                 |                        |                 |                                     |                                    |                            |                            | 28,130,402           | 28,130,402           |
| Jaffna stall                     |             |                 |                        |                 |                                     |                                    |                            |                            | -                    | 1,954,653            |
|                                  |             |                 |                        |                 |                                     |                                    |                            |                            | <u>1,349,128,115</u> | <u>1,388,999,153</u> |
|                                  |             |                 |                        |                 |                                     |                                    |                            |                            | <u>(69,374,150)</u>  | <u>(70,292,700)</u>  |
|                                  |             |                 |                        |                 |                                     |                                    |                            |                            | <u>1,279,753,965</u> | <u>1,318,706,453</u> |

**2 INVESTMENT PROPERTY**

2.1



CEYLON FISHERIES CORPORATION  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2.1 INVESTMENT PROPERTY  
FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2020

|   | Region      |                                              | Floor Area Sq.ft | Rate       | Value As at 31st<br>Dec 2020 |
|---|-------------|----------------------------------------------|------------------|------------|------------------------------|
| 1 | Kalpitiya   | Building No 03 -Asb roofed building          | 2600             | 2,795.00   | 7,267,000                    |
| 2 | Kalpitiya   | Building No 04-Asb roofed building           | 1185             | 1,720.00   | 2,038,200                    |
| 3 | Galle       | Main Building- Zinc Aluminum roofed building | 36810            | 645.00     | 23,742,450                   |
| 4 | Kudamaduwa  | Flat & sandy Lnd with sea frontage           | 287              | 10,000     | 2,870,000                    |
| 5 | Head Office | Rectangulaer shaped land- road               | 10               | 600,000.00 | 6,000,000                    |
| 6 | Head Office | Rectangulaer shaped land                     | 30               | 600,000    | 18,000,000                   |
| 7 | Gurunagar   | Rectangulaer shaped flat land                | 80               | 100,000    | 8,000,000                    |
| 8 | Pesalei     | Rectangulaer shaped flat land                | 366              | 2,750      | 1,006,500                    |
| 9 | Batticaloa  | Valachchenai ice plant -Ice plant            |                  |            | 450,000                      |
|   |             |                                              |                  |            | 69,374,150                   |
|   |             |                                              |                  |            |                              |





**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020**

| <b>3</b>                                                                                                                                                                                                                                                                                        | <b>INVESTMENT IN JV</b>                                        | <b>Schedule<br/>No</b> | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------|--------------------------|--------------------------|
|                                                                                                                                                                                                                                                                                                 | Balance as at 31st December                                    |                        | <u>110,000,000</u>       | <u>110,000,000</u>       |
| <p>The Corporation has invested Corporation own land as equity of the Joint Venture during the past years. The JV has been no active continuation past years and Corporation has decided to dissolve JV relationship and seeking concerance from the Attorney General to reaquire the land.</p> |                                                                |                        |                          |                          |
| <b>7</b>                                                                                                                                                                                                                                                                                        | <b>INVENTORIES</b>                                             |                        | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
|                                                                                                                                                                                                                                                                                                 | Oil stores                                                     |                        | 690,696                  | 550,633                  |
|                                                                                                                                                                                                                                                                                                 | Spare stores (Motor, Coldroom, Iceplants)                      |                        | 577,345                  | 585,379                  |
|                                                                                                                                                                                                                                                                                                 | Stock trading                                                  |                        | 76,424,348               | 21,002,063               |
|                                                                                                                                                                                                                                                                                                 | Packing Stock                                                  |                        | 639,605                  | 1,579,199                |
|                                                                                                                                                                                                                                                                                                 | Packing stock shortage                                         |                        | 2,558,029                | 2,558,029                |
|                                                                                                                                                                                                                                                                                                 | General stores (Stationary)                                    |                        | 1,056,401                | 899,860                  |
|                                                                                                                                                                                                                                                                                                 | General stores                                                 |                        | 165,014                  | 428,053                  |
|                                                                                                                                                                                                                                                                                                 |                                                                |                        | <u>82,111,437</u>        | <u>27,603,216</u>        |
| <b>8</b>                                                                                                                                                                                                                                                                                        | <b>OTHER RECEIVABLES</b>                                       |                        | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
|                                                                                                                                                                                                                                                                                                 | Trade receivables                                              | 1.3                    | 272,860,620              | 228,415,220              |
|                                                                                                                                                                                                                                                                                                 | Other trade receivables                                        |                        | 7,943,292                | 1,285,152                |
|                                                                                                                                                                                                                                                                                                 | Provision for bad & doubtful debts                             |                        | (2,753,490)              | -                        |
|                                                                                                                                                                                                                                                                                                 |                                                                |                        | <u>278,050,422</u>       | <u>229,700,372</u>       |
|                                                                                                                                                                                                                                                                                                 | Other receivables                                              | 1.5                    | 61,131,849               | 58,781,082               |
|                                                                                                                                                                                                                                                                                                 | Deposit and prepayments                                        | 1.4                    | 53,033,861               | 48,929,614               |
|                                                                                                                                                                                                                                                                                                 | Inter-regional account Rec. balance                            | 2.9                    | 21,842,522               | 20,322,022               |
|                                                                                                                                                                                                                                                                                                 |                                                                |                        | <u>414,058,654</u>       | <u>357,733,090</u>       |
|                                                                                                                                                                                                                                                                                                 | Non current assets- fixed deposit                              |                        | 10,200,000               | 10,367,260               |
|                                                                                                                                                                                                                                                                                                 | Non current assets- distress loan                              |                        | 732,770                  | 3,825,041                |
|                                                                                                                                                                                                                                                                                                 |                                                                |                        | <u>424,991,424</u>       | <u>371,925,391</u>       |
| <b>9</b>                                                                                                                                                                                                                                                                                        | <b>CASH AND CASH EQUIVALENTS</b>                               |                        | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
|                                                                                                                                                                                                                                                                                                 | Cash at bank                                                   | 1.6                    | 62,323,064               | 11,008,614               |
|                                                                                                                                                                                                                                                                                                 | Cash in hand                                                   | 1.6                    | 3,881,435                | 3,183,882                |
|                                                                                                                                                                                                                                                                                                 |                                                                |                        | <u>66,204,499</u>        | <u>14,192,496</u>        |
|                                                                                                                                                                                                                                                                                                 | Bank overdraft                                                 | 3.0                    | (48,528,540)             | (53,489,978)             |
|                                                                                                                                                                                                                                                                                                 | <b>Cash and cash equivalents for the purpose of cash flows</b> |                        | <u>17,675,959</u>        | <u>(39,297,482)</u>      |
| <b>7</b>                                                                                                                                                                                                                                                                                        | <b>CAPITAL RESERVE</b>                                         |                        | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
|                                                                                                                                                                                                                                                                                                 | Balance as at 31st December                                    | 1.7                    | <u>24,258,241</u>        | <u>24,258,241</u>        |

The balance was remained on the balance sheet from the beinning and still retain on the financial position statement having no clear guidance from Directors of utilizing the reserve for respecitive operation.



CEYLON FISHERIES CORPORATION  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020

|                               | Schedule<br>No | 31/12/2020<br>Rs     | 31/12/2019<br>Rs     |
|-------------------------------|----------------|----------------------|----------------------|
| <b>11 REVALUATION RESERVE</b> |                |                      |                      |
| Beginning of the year         |                | 1,171,012,387        | 1,171,012,387        |
| Amortization                  | 3.1            | -                    | -                    |
| Balance as at 31st December   | 1.8            | <u>1,171,012,387</u> | <u>1,171,012,387</u> |

An entire class of assets being revalued in year 2013 by Chartered Valuer Prathap Chartered Valuation and Consultancy (pvt) Ltd. and recognized as equity reserve which has been approved by the Board of Directors to amortize the reserve over the period of 5 years. Amount recognized and amortized in compliance with LKAS 16 provisions.

|                               |            |                          |                          |
|-------------------------------|------------|--------------------------|--------------------------|
| <b>9 LOANS AND BORROWINGS</b> | <b>2.3</b> | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
| Beginning of the year         |            | 142,922,000              | 142,922,000              |
| Obtain for the year           |            | 245,000,000              | -                        |
| Payment for the year          |            | (60,000,000)             | -                        |
| Balance as at 31st December   |            | <u>327,922,000</u>       | <u>142,922,000</u>       |

CFC has borrowed loan from the Treasury, Ministry of Fisheries and Aquatic Resource Development and term loan from Bank of Ceylon. During the year treasury has paid off term loan which borrowed from Bank of Ceylon.

|                                                     |            |                          |                          |
|-----------------------------------------------------|------------|--------------------------|--------------------------|
| <b>10 DEFERRED GOVERNMENT GRANT &amp; ASSISTANT</b> | <b>2.6</b> | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
| Beginning of the year                               |            | 501,415,214              | 565,573,881              |
| Amount received for the period                      |            | 0                        | -                        |
| Amortization                                        |            | (43,889,888)             | (64,158,667)             |
| Balance as at 31st December                         |            | <u>457,525,326</u>       | <u>501,415,214</u>       |

CFC has received Government Grant & Assistance to establish Capital asset which can be utilize for the trading operation more than one year. In compliance with LKAS 20 grant may amortized and recognized as income over the period of Asset useful life time or lease period. Further revenue grant being incurred in during the financial year, and It has been amotized in full during the period.

|                                                                                      |            |                          |                          |
|--------------------------------------------------------------------------------------|------------|--------------------------|--------------------------|
| <b>11 PROVISION FOR GRATUITY</b>                                                     | <b>2.7</b> | <b>31/12/2020<br/>Rs</b> | <b>31/12/2019<br/>Rs</b> |
| <b><u>Change in the Present Value of the Difined Benifit Obligation (PV-DBO)</u></b> |            |                          |                          |
| Provision for PV-DBO as at 01st January 2020                                         |            | 74,211,942               | 38,565,942               |
| Interest cost for the period                                                         |            | 8,534,374                | 4,627,913                |
| Current service cost for the period                                                  |            | 6,162,896                | 5,540,717                |
| Gratuity paid for those who left during the period                                   |            |                          | (602,580)                |
| Gratuity payable for those who left during the period                                |            | (6,391,220)              | (3,871,696)              |
| Acturial (gain)/ loss on PV-DBO                                                      |            | 25,486,219               | 29,951,646               |
| Provision for PV-DBO as at 31st December 2020                                        |            | <u>108,004,211</u>       | <u>74,211,942</u>        |
| <b><u>Liability recognized in the balance sheet</u></b>                              |            |                          |                          |
| Provision for gratuity as at 31st December 2020                                      |            | 108,004,211              | 74,211,942               |
| Unrecognized actuarial gains / (losses) as at 31st December 2020                     |            | -                        | -                        |
| Liability recognized in the balance sheet as at 31st December 2020                   |            | <u>108,004,211</u>       | <u>74,211,942</u>        |



CEYLON FISHERIES CORPORATION  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020

|                                                                              | Schedule<br>no | 2020<br>Rs         | 2019<br>Rs        |
|------------------------------------------------------------------------------|----------------|--------------------|-------------------|
| <b>11 PROVISION FOR GRATUITY (Cont....)</b>                                  | <b>2.7</b>     |                    |                   |
| <b><u>Expenses recognised in the income statement</u></b>                    |                |                    |                   |
| Interest cost                                                                |                | 8,534,374          | 4,627,913         |
| Current service cost                                                         |                | 6,162,896          | 5,540,717         |
| Net actuarial (gain)/ loss recognized immediately                            |                | 25,486,219         | 29,951,646        |
| Expenses recognized in the income statement                                  |                | <u>40,183,489</u>  | <u>40,120,276</u> |
| <b><u>Movements in the net liability recognised in the Balance Sheet</u></b> |                |                    |                   |
| Opening net liability as at 01st January 2020                                |                | 74,211,942         | 38,565,942        |
| Expenses recognized in the income statement                                  |                | 40,183,489         | 40,120,276        |
| Gratuity paid/ payable for those who left during the period                  |                | (6,391,220)        | (4,474,276)       |
| Closing net liability as at 31st December 2020                               |                | <u>108,004,211</u> | <u>74,211,942</u> |

In accordance with LKAS 19, Actuarial valuation of gratuity liability of Ceylon Fisheries Corporation has been obtained from Actuarial & Management consultants (pvt) Ltd. which is professionally qualified actuary.

|                                           |            |                    |                    |
|-------------------------------------------|------------|--------------------|--------------------|
| <b>12 LEASE CREDITOR</b>                  | <b>2.5</b> | <b>2020<br/>Rs</b> | <b>2019<br/>Rs</b> |
| Within one year                           |            | -                  | 537,312            |
| Later than one year but within five years |            | -                  | -                  |
| Later than five years                     |            | -                  | -                  |
| As at the end of the year/period          |            | <u>-</u>           | <u>537,312</u>     |

The acquisition cost incurred to acquire the lease right of the asset and cost incurred for extension of the lease right has been classified as a lease pre-payment and is amortized over the remaining lease period.

|                                          |            |                      |                    |
|------------------------------------------|------------|----------------------|--------------------|
| <b>13 TRADE AND OTHER PAYABLES</b>       |            | <b>2020<br/>Rs</b>   | <b>2019<br/>Rs</b> |
| Trade payable                            | 1.9        | 321,947,802          | 298,020,278        |
| Sundry creditors                         | 2.0        | 334,834,102          | 345,053,320        |
| Refundable deposit                       | 2.2        | 48,568,047           | 46,388,233         |
| Accrued expenses and other payables      | 2.1        | 221,632,522          | 114,372,956        |
| Statutory liability -tax                 | 2.8        | 122,543,097          | 122,490,024        |
|                                          |            | <u>1,049,525,570</u> | <u>926,324,810</u> |
| <b>14 AMOUNTS DUE TO RELATED PARTIES</b> | <b>2.4</b> | <b>2020<br/>Rs</b>   | <b>2019<br/>Rs</b> |
| Peliyagoda Fish Complex                  |            | 11,188,862           | 14,550,973         |
| Trincomalee fish market                  |            | (1,249,325)          | (170,561)          |
|                                          |            | <u>9,939,536</u>     | <u>14,380,412</u>  |



**18 COMPARATIVE INFORMATION**

Comparative information of the corporation has been re-classified wherever necessary to conform to the current year's presentation/classification.

**19 EVENTS OCCURRING AFTER THE REPORTING DATE**

No circumstances have arisen since the reporting date, which would require adjustments to, or disclosures in the financial statements.

**20 KEY MANAGEMENT PERSONNEL INFORMATION**

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the corporation as well as its related parties, directly or indirectly, including any director (whether executive or otherwise) of the corporation.

Cold room

**21 UNRECOGNIZED CONTRACTUAL COMMITMENTS**

There were no unrecorded contractual commitments existing as at the end of the reporting period.

**22 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There have been no significant contingencies has been reported as at the end of the reporting period that require adjustments to, or disclosures, in the financial statements except for list of court cases pending as follows;

Details of Court Cases filed by the Ceylon Fisheries Corporation (CFC) against external parties as at 31.12.2019

|    | Parties, Court & Case No                                                                                                       | Fact of the Case                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | CFC Vs. Atham Lebbe Mohamad Rasmin<br>District Court of Colombo<br>Case No - 01319/14                                          | Breach of Lease Agreement.<br>Case filed against the Lessee to recover the rent arrears.                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 2  | OIC- Modara Police station Vs. Naganathan Sadees Kumar and others<br>Magistrate Court of Colombo<br>Case No - B/ 23395/ 04/ 15 | A case has been filed by the Modara Police regarding an assault on Accountant and the former Personal Manager of CFC                                                                                                                                                                                                                                                                                                                                                                                          |
| 3  | OIC- Bandarawela Police station Vs. Wasantha Sadakalum<br>Magistrate Court of Bandarawela<br>Case No - 76646/ MC               | The case has been filed to recover the fish arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 4  | CFC Vs. Lak Indu Company<br>Supreme Court<br>Case No -SC/HCCA/LA/573/2018                                                      | Lak Indu has filed a case against CFC in the Colombo District Court in 2005 for financial loss incurred by them in connection with landing of fish. The judgment in the above said case No. 19431 / MR was given in favor of the Corporation and Lakindu again filed an appeal in the Colombo Civil Court of Appeal. The judgment in the appeal case was given on 12.10.2018 and it was given to the disadvantage of the corporation. The corporation filed this appeal case against it in the Supreme Court. |
| 5  | OIC- Modara Police station Vs. Joesph Laurance Fernando<br>Magistrate Court of Colombo<br>Case No - B 68660/4/17               | The case was filed on the basis of breach of trust by giving disrespectful cheque to pay the fish arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                             |
| 6  | OIC- Matara Police station Vs. H.S. Ashoka<br>Magistrate Court of Matara<br>Case No - BR 1625/14                               | The case has been filed to recover the fish arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 7  | HNB credit card<br>District Court of Kandy<br>Case No - MR 35412/06                                                            | The case has been filed to recover the fish arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 8  | CFC Vs. H.Dayarathne<br>District Court of Colombo<br>Case No - DMR 01308/17                                                    | The case has been filed to recover the rent arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 9  | CFC Vs. Joesph Laurance Fernando<br>Commercial High Court of Colombo<br>Case No - CHC/578/17/MR                                | The case has been filed to recover the fish arrears due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 10 | CFC Vs. Visal Distributor<br>District Court of Colombo<br>Case No- DMR 1404/18                                                 | The case has been filed to recover the fish arrears of Rs.778,400.00 due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 11 | CFC Vs. Union Fish Product (Pvt) Ltd<br>District Court of Colombo<br>Case No- DLM 15/18                                        | The case has been filed to invalidate the transfer of property.                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 12 | CFC Vs. Senaka Sanath Kumara<br>District Court of Colombo<br>Case No- DLM 1679/18                                              | The case has been filed to recover the fish arrears of Rs.728,879.55 due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 13 | CFC Vs. M. Asurudeen<br>District Court of Colombo<br>Case No- DLM 1679/18                                                      | The case has been filed to recover the fish arrears of Rs.1,012,966.15 due to the corporation.                                                                                                                                                                                                                                                                                                                                                                                                                |



| No. | Parties, Court & Case No                                                                                              | Facts of the Case                                                                                                                                                                |
|-----|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | - PHI Kaduruwela Vs. CFC<br>- Magistrate Court of Kaduruwela<br>- Case No - 83998/MC                                  | The Kaduruwela PHI has filed this case against CFC regarding the Sale of fish unfit for human consumption.                                                                       |
| 2   | - Thanuja Nilmini Colabage Vs CFC<br>- District Court of Attanagalle<br>Cold room                                     | The owner of the vehicle has filed this case seeking compensation of Rs. 500,000/- against the CFC driver for damage to a van caused by an accident.                             |
| 3   | - Shanthi Rajapakse Vs. CFC<br>- Labour Tribunal of Battaramulla<br>- Case No - 01/add/44/2018                        | Shanthi Rajapaksa, a former manager of the Ceylon Fisheries Corporation, has filed the case against the corporation and is seeking re-employment and Back wages or Compensation. |
| 4   | -Rathnawathie Balagamage Vs. Thanthiriwattage Don Priyantha<br>- District Court of Colombo<br>- Case No - DMR 2600/14 | Ratnawathie Balagamage, CFC employee has filed a defamation case against the former Chief Internal Auditor of the Corporation, seeking compensation of Rs. 05 million.           |
| 5   | Rathna Balagamage Vs CFC<br>- LAbour Tribunal Baththaramulla<br>- Case No. 02/add/3809/2019                           | Rathna Balagamage, who worked for the Ceylon Fisheries Corporation, has filed this case against the corporation seeking re-employment and back wages or compensation.            |
| 6   | - L.Suneetha Vs. CFC<br>- Labour Tribunal of Borella<br>- Case No - 13/55/2018                                        | Lokuruge Suneetha, who worked for the Ceylon Fisheries Corporation, has filed a case against the corporation seeking re-employment and Back wages or compensation.               |
| 7   | - Commissioner of Labour, Colombo North Vs CFC<br>- Magistrate Court of Colombo<br>- Case No - D 96144/5/Labour       | The Department of Labour has filed this matter against the CFC to recover Employee's Provident Fund and surcharge of Rs. 476,428.21 relating to Mr. S.D.Kamasena.                |
| 8   | - Kapila Ganganath Vs. CFC<br>- Labour Tribunal of Kalutara<br>- Case No - 18/KT/634/17                               | Kapila Ganganath de Silva, who worked for the Ceylon Fisheries Corporation, has filed a case against the corporation seeking re-employment and back wages or compensation.       |
| 9   | - M.K.Hemadasa Vs. CFC<br>- Labour Tribunal of Bandarawela<br>- Case No-36/BW/549/17                                  | M. K.Hemadasa, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.                |
| 10  | - Udaya Karunaratne Vs.CFC<br>- Labour Tribunal of Avissawella<br>- Case No -19/AV/280/2019                           | Udaya Karunaratne, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.            |
| 11  | - Manjula Jayamanne Vs. CFC<br>- Labour Tribunal of Borella<br>- Case No - 01/64/2019                                 | Manjula Jayamanne, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.            |
| 12  | - Pubudu Parakrama Vs CFC<br>- Labour Tribunal of Baththaramulla<br>Case No - 02/add/3804/2019                        | Pubudu Parakrama, a manager who worked for the Ceylon Fisheries Corporation, has filed this case against the corporation seeking re-employment and back wages or compensation.   |

**CEYLON FISHERIES CORPORATION**  
**(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)**

**SCHEDULES TO THE INCOME STATEMENT**

| REVENUE                              | Schedule<br>no | 12/31/2020<br>Rs     | 12/31/2019<br>Rs     |
|--------------------------------------|----------------|----------------------|----------------------|
| Fish sales                           |                | 2,497,243,306        | 2,395,716,409        |
| Fish transfer to other region        |                | 362,618,837          | 446,695,260          |
| Ice sales                            |                | 39,402,495           | 40,724,208           |
| Region ice sales                     |                | 1,129,350            | 887,160              |
| Cold room income - CFC               |                | 232,720              | 207,914              |
| Maldives fish sales                  |                | 2,375                | 12,000.0             |
| Dry fish within the region           |                | 18,206,267           | 24,866,003           |
| Dry fish transferred to other region |                | 2,877,688            | 7,798,526            |
|                                      |                | <u>2,921,713,039</u> | <u>2,916,907,480</u> |

| OTHER OPERATING INCOME               | 3.2 | 12/31/2020<br>Rs  | 12/31/2019<br>Rs  |
|--------------------------------------|-----|-------------------|-------------------|
| Rent Income                          |     | 29,055,206        | 52,054,394        |
| Fines                                |     | -                 | 744,600           |
| Sundry income                        |     | 3,189,252         | 3,044,510         |
| Electricity income                   |     | 60,677            | 78,734            |
| Water income                         |     | 114,723           | 18,084            |
| Peliyagoda vehicle parking income    |     | -                 | 551,320           |
| Non refundable tender deposits       |     | 65,000            | 576,500           |
| Circuit bungalow income- Nuwaraeliya |     | 266,076           | 673,500           |
| Circuit bungalow income-Kalametiya   |     | 465,900           |                   |
| Circuit bungalow income-Singhapura   |     | -                 | 33,000            |
| Circuit bungalow income -Minneriya   |     | 12,000            | 113,500           |
| Tender sale (disposal a/c)           |     | -                 | 2,474,130         |
| Insurance Claim                      |     | 185,161           | 129,240           |
|                                      |     | <u>33,413,996</u> | <u>60,491,512</u> |

| Government Grant Income & Amortization Income | 3.2 A | 12/31/2020<br>Rs  | 12/31/2019<br>Rs  |
|-----------------------------------------------|-------|-------------------|-------------------|
| Amortization income                           |       | 43,889,888        | 64,158,667        |
|                                               |       | <u>43,889,888</u> | <u>64,158,667</u> |



| <b>COST OF SALES</b>                | <b>12/31/2020</b>    | <b>12/31/2019</b>    |
|-------------------------------------|----------------------|----------------------|
|                                     | <b>Rs</b>            | <b>Rs</b>            |
| Fish purchase within the region     | 2,015,146,278        | 1,984,108,373        |
| Fish purchase from other region     | 362,711,200          | 446,682,135          |
| Ice purchase                        | 17,024,760           | 23,096,670           |
| Ice purchase from other region      | 1,129,350            | 887,160              |
| Salt & goraka                       | 233,840              | 4,895                |
| Ammonia & other                     | 1,637,597            | 1,011,306            |
| Dry fish purchase from other region | 2,877,688            | 7,798,526            |
| Maldives purchase                   | 24,289               | 14,000               |
| Maldives purchase from other region | 3,825                |                      |
|                                     | <u>2,400,788,828</u> | <u>2,463,603,065</u> |

| <b>INTEREST EXPENSES</b>                  | <b>12/31/2020</b> | <b>12/31/2019</b> |
|-------------------------------------------|-------------------|-------------------|
|                                           | <b>Rs</b>         | <b>Rs</b>         |
| Bank overdraft interest                   | 6,032,375         | 5,994,011         |
| Boc leasing interest (Negombo double cab) | 12,913            | 115,002           |
| Bank charges                              | 1,831,954         | 1,755,477         |
| HNB commission                            | 796,973           | 576,221           |
|                                           | <u>8,674,215</u>  | <u>8,440,711</u>  |

| <b>INTEREST INCOME</b> | <b>12/31/2020</b>  | <b>12/31/2019</b> |
|------------------------|--------------------|-------------------|
|                        | <b>Rs</b>          | <b>Rs</b>         |
| Interest on loan       | (190,556)          | (239,665)         |
| FD interest            | (980,568)          |                   |
| NRFC interest          | (6,616)            | (6,233)           |
| NRFC exchange gain     | (42,425)           | 11,740            |
|                        | <u>(1,220,165)</u> | <u>(234,158)</u>  |



| ADMINISTRATION EXPENSES                       | 3.3 | 12/31/2020  | 12/31/2019  |
|-----------------------------------------------|-----|-------------|-------------|
|                                               |     | Rs          | Rs          |
| Stationery                                    |     | 3,155,415   | 3,511,690   |
| Transport                                     |     | 6,760,442   | 5,488,875   |
| Rent                                          |     | 32,104,105  | 29,245,139  |
| Rates                                         |     | 691,510     | 450,277     |
| Repairs & maintenance of building             |     | 373,501     | 387,733     |
| Repairs maintain of plant machinery           |     | 2,391,085   | 1,828,942   |
| Repairs maintain of office equipment          |     | 418,499     | 1,345,038   |
| Repairs maintain of other equipment           |     | 2,908,602   | 3,150,967   |
| Repairs & maintenance of furniture & fittings |     | 140,380     | 27,030      |
| Repairs & maintenance of tools & implement    |     | 1,295,100   | 1,602,109   |
| Cold room charges                             |     | 389,149     | 1,101,053   |
| Depreciation                                  |     | 55,193,280  | 54,924,050  |
| License registration fees for vehicles        |     | 700,352     | 900,666     |
| Entertainment                                 |     | 598,677     | 744,325     |
| Legal expenses                                |     | 254,418     | 268,616     |
| Audit fees                                    |     | 3,243,530   | 300,000     |
| NBT expenses                                  |     | -           | 22,669,414  |
| Economics service charges                     |     | -           | 4,638,475   |
| Death gratuity                                |     | 100,000     | -           |
| General expenses                              |     | 2,608,338   | 2,111,286   |
| Inventory items                               |     | 1,161,524   | 1,042,610   |
| Electricity & Insurance Penalty Charges       |     | 168,728     | 87,177      |
| Gratuity penalty chargers                     |     | 1,988,869   | 1,004,108   |
| Penalty charges for EPF                       |     | 71,493      | 115,047     |
| Renewal of membership                         |     | 22,500      | -           |
| Donation                                      |     | 9,900       | 55,000      |
| Expenses for Nuwara eliya Circuit             |     | 173,378     | 298,167     |
| Expenses for Kalamatiya                       |     | 774,020     | 699,299     |
| Expenses for Minneriya Circuit                |     | 27,236      | 63,111      |
| Expenses for Sinhapura Circuit                |     | 12,113      | 22,636      |
| Expenses for Wennappuwa                       |     | 79,675      | 668,834     |
| Consultant fees                               |     | 509,178     | 127,025     |
| Valuation charges                             |     | 121,475     | 49,820      |
| Audit committee allowances                    |     | 125,000     | 80,840      |
| Southern province office expenses             |     | 26,484      | 108,635     |
| Stall expenses                                |     | 1,368,775   | 89,025      |
| Survey charges                                |     | 68,150      | -           |
| Professional charges                          |     | 497,500     | 60,000      |
| Permanent salaries & wages                    |     | 234,893,967 | 201,200,767 |
| Daily wages                                   |     | 43,120,011  | 63,760,725  |
| Interim allowance                             |     | 645,320     | 7,714,596   |
| Cost of living                                |     | 59,504,527  | 55,355,149  |
| Other allowances                              |     | 5,571,019   | 5,743,419   |
| Special allowance                             |     | 31,950      | -           |
| Over time                                     |     | 17,304,452  | 20,502,817  |
| Directors allowances                          |     | 527,000     | 288,830     |
| Uniforms                                      |     | 848,555     | 766,645     |
| C. F. C. contribution to E. P. F.             |     | 44,125,079  | 38,510,385  |
| C. F. C. contribution to E. T. F.             |     | 8,825,052   | 7,689,594   |
| Annual bonus                                  |     | 911,609     | 2,342,902   |
| Gratuity expenses                             |     | 14,697,270  | 10,365,518  |
| Medical leave payment                         |     | 6,629,832   | 9,000,921   |





|                         |                    |                    |
|-------------------------|--------------------|--------------------|
| Staff welfare & medical | 3,827,255          | 3,175,656          |
| Welfare - Premalal      | -                  | 35,434             |
| Welfare - Susantha      | 423,060            | 423,060            |
| Welfare - Gayan         | 346,331            | 364,331            |
| Accommodation & meals   | 69,990             | 95,123             |
| Logging chargers        | 38,100             | 129,955            |
| Electricity expenses    | 35,484,630         | 43,437,153         |
| Water expenses          | 5,435,546          | 5,431,863          |
| Telephone               | 2,916,919          | 3,637,886          |
| Postage                 | 876,172            | 986,213            |
|                         | <u>607,586,028</u> | <u>620,225,958</u> |

| MARKETING & DISTRIBUTION COST           | 3.4 | 12/31/2020         | 12/31/2019         |
|-----------------------------------------|-----|--------------------|--------------------|
|                                         |     | Rs                 | Rs                 |
| Packing expenses                        |     | 14,685,837         | 12,302,419         |
| Handling charges                        |     | 2,147,202          |                    |
| Unloading charges                       |     | -                  | 2,814,079          |
| Advertisement                           |     | 698,317            | 695,817            |
| Sales promotion                         |     | 702,531            | 1,300,974          |
| Publication & periodical                |     | 46,990             | 74,450             |
| Fish box                                |     | 424,028            | 244,479            |
| Commission                              |     | 33,222,404         | 35,742,007         |
| Agent stall commission                  |     | 173,049            | 680,185            |
| Bad debtors expenses                    |     | 2,753,490          | -                  |
| Stall establishment expenses            |     | 5,755,747          | 7,938,854          |
| Travelling & subsistence                |     | 1,253,996          | 2,219,730          |
| Fuel for vehicles                       |     | 23,644,976         | 22,190,337         |
| Freezer Truk Rent                       |     | 396,500            |                    |
| Repairs maintenance of deep freezer     |     | 1,364,750          | 1,171,027          |
| Repairs maintenance of vehicles         |     | 14,262,314         | 14,393,813         |
| Repairs maintenance of weighting scales |     | 442,018            | 628,661            |
| Vehicle insurance                       |     | 2,138,463          | 2,582,472          |
| Opening ceremony expenses               |     | 401,985            | 426,547            |
| Cleaning charges                        |     | 6,261,106          | 6,904,092          |
| Ice Crushing expenses                   |     | 28,420.00          | 38,170.00          |
| Compressor Expenses                     |     | -                  | 500,000.00         |
| Storage Charges - Out                   |     | 13,139,027.31      |                    |
| Mega stall expenses                     |     | -                  | 153,599.00         |
|                                         |     | <u>123,943,148</u> | <u>113,001,712</u> |



**SCHEDULES TO THE BALANCE SHEET**

| PROPERTY PLANT AND EQUIPMENT          | Schedule<br>no | 12/31/2020<br>Rs     | 12/31/2019<br>Rs     |
|---------------------------------------|----------------|----------------------|----------------------|
| <b>Property plant &amp; equipment</b> |                |                      |                      |
| Provisions for depreciation           |                | (497,973,923)        | (442,828,339)        |
| Stall establishment cost              |                | 7,927,618            | 5,673,294            |
| Property ,plant & equipment           |                | 1,810,826,018        | 1,796,069,143        |
| Jaffna stall                          |                | -                    | 1,954,653            |
| polgahamula stall advance             |                | 218,000              |                      |
| <b>Working progress</b>               |                |                      |                      |
| Processing plant expenses             |                | 26,445,939           | 26,445,939           |
| Processing plant - cold room expenses |                | 1,684,463            | 1,684,463            |
|                                       |                | <u>1,349,128,115</u> | <u>1,388,999,153</u> |

| INVENTORY                                   | 12/31/2020<br>Rs  | 12/31/2019<br>Rs  |
|---------------------------------------------|-------------------|-------------------|
| Stock trading- Oil                          | 690,696           | 550,633           |
| Spare stores (motor, cold-room, ice plants) | 577,345           | 585,379           |
| Stock Trading                               | 76,424,348        | 21,002,063        |
| Packing Stock                               | 639,605           | 1,579,199         |
| Packing stock shortage                      | 2,558,029         | 2,558,029         |
| General stores (stationary)                 | 1,056,401         | 899,860           |
| General stores                              | 165,014           | 428,053           |
|                                             | <u>82,111,437</u> | <u>27,603,216</u> |

**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>TRADE AND OTHER RECEIVABLES</b>    |     | <b>12/31/2020</b> | <b>12/31/2019</b> |
|---------------------------------------|-----|-------------------|-------------------|
|                                       |     | <b>Rs</b>         | <b>Rs</b>         |
| <b><u>Trade Receivable</u></b>        |     |                   |                   |
| Debtors                               |     | 254,325,447       | 210,157,106       |
| Dry fish debtors                      |     | 14,167,204        | 14,005,272        |
| Maldives fish debtors                 |     | 534,592           | 532,217           |
| Canned fish debtors                   |     | 3,599,158         | 3,633,640         |
| Ice debtors                           |     | 234,220           | 86,985            |
|                                       | 1.3 | 272,860,620       | 228,415,220       |
| <b><u>Other Trade Receivable</u></b>  |     |                   |                   |
| Happy Cook (Pvt) Ltd                  |     | 7,687,092         | 1,690,156         |
| Yu - Fa Lanka                         |     | 256,200           | 221,717           |
| Fish shortage                         |     |                   | (626,721)         |
| Bad debt provision of region          |     | (2,753,490)       | -                 |
|                                       |     | 5,189,802         | 1,285,152         |
|                                       |     | 278,050,422       | 229,700,372       |
| <b><u>Deposit and Prepayments</u></b> |     |                   |                   |
| Staff security deposits N. S. Bank    |     | 13,173,166        | 12,692,623        |
| Tender deposits                       |     | 660,390           | 660,390           |
| Building rent deposits                |     | 2,380,000         | 2,380,000         |
| Stall deposits                        |     | 9,658,956         | 7,955,256         |
| Rent deposits                         |     | 1,934,215         | 1,934,215         |
| Other deposits                        |     | 11,925,206        | 9,991,706         |
| Container deposit                     |     | 260,000           | 260,000           |
| Fish trading - stall deposits         |     | 4,738,404         | 4,738,404         |
| Fish trading - tender deposits        |     | 662,882           | 662,882           |
| Pre payment                           |     | 1,071,541         | 1,085,037         |
| Construction advance Batticaloa (IP)  |     | 500,000           | 500,000           |
| Advance for Karunaratne Construction  |     | 6,069,101         | 6,069,101         |
|                                       | 1.4 | 53,033,861        | 48,929,614        |





**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>TRADE AND OTHER RECEIVABLES</b>            | <b>12/31/2020</b>  | <b>12/31/2019</b>  |
|-----------------------------------------------|--------------------|--------------------|
|                                               | <b>Rs</b>          | <b>Rs</b>          |
| <b>Other Receivables</b>                      |                    |                    |
| Nara debtors                                  | 60,612             | 65,515             |
| C F H C debtors                               | 8,131,242          | 8,131,242          |
| Happy Cook - debtors                          | -                  | 518,612            |
| Sinhapura C/B (Nayani Mangalika)              | 2,337,255          | 2,337,255          |
| Sundry debtors                                | 8,401,785          | 8,401,785          |
| Debtors lanhuwa investment                    | 376,603            | 8,061,183          |
| Provision for lanhuwa investment              |                    | (7,684,580)        |
| Tropic Company Ltd                            | 856,120            | 856,120            |
| Seibu deep sea fishing                        | 112,216            | 112,216            |
| Colombo marine debtors                        | 3,800,000          | 3,800,000          |
| Valachchena ice plant debtors                 | 1,185,161          | 600,161            |
| Ocean harvest (Pvt) Ltd                       | 1,605,000          | 1,605,000          |
| Debtors- rar export (boat 01)                 | 2,125,000          | 2,125,000          |
| Debtors -Kalpitiya People's Bank              | 419,904            | 149,040            |
| Debtors -Hand sea food                        | 330,330            |                    |
| Hambantota IP Debtors Rent                    | 630,000            |                    |
| Debtors Manawadu                              | 166,000            | 166,000            |
| Bambalapitiya stall Rahul                     | 417,450            | 417,450            |
| Debtors Sunwoo Lanka                          | 865,382            | 429,165            |
| Debtors H Dayarathna (Kottawa stall)          | 724,839            | 724,839            |
| Sainthamaruthu ice plant debtors              | 3,019,762          | 3,019,762          |
| Batticaloa IP debtors (Mesland)               | 5,958,840          | 5,958,840          |
| Sinnapalamunai IP debtors                     | 1,410,533          | 1,435,533          |
| Gurunagar debtors                             | 150,000            | 150,000            |
| Sri Lanka Navy                                | 151,673            | 151,673            |
| Wellani IP debtors                            | 570,000            | 570,000            |
| Silver line fishery debtors                   | 3,429,034          | 3,429,034          |
| Mobitel company                               | 291,173            | 236,217            |
| Return cheque                                 | 254,043            | 254,043            |
| Walkers colombo shipyard (Pvt) Ltd            | 197,891            | 42,439             |
| Check fraud                                   | 502,000            | 502,000            |
| Inter account transfer                        | -                  | 250,000            |
| Ministry salary reimbursement                 | 103,718            | 482,746            |
| Rent income receivable                        | 724,575            | 724,575            |
| Receivable electricity & water                | 5,300,968          | 5,300,968          |
| Salary advance                                | 32,000             | 50,000             |
| Festival advance                              | 17,250             | 318,186            |
| Travelling advance                            | 92,100             | 73,250             |
| Special advance                               | 141,250            | 1,132,013          |
| Other advance                                 | 2,188,637          | 1,094,629          |
| Receivable from customs- Thala path container | 1,083,663          | 1,083,663          |
| Bambalapitiya Stall Rent (Hameed)             | 981,813            | 981,808            |
| Bambalapitiya Stall S.W.Indika Upul           | -                  | 423,700            |
| BOC Laon Interest (Recivable)                 | 1,986,027          |                    |
| ERP System Advance                            | -                  | 300,000            |
| Fixed Deposit intrest receivable              | 1,147,828          |                    |
|                                               | <b>1.5</b>         |                    |
|                                               | <b>62,279,678</b>  | <b>58,781,082</b>  |
| <b>Total trade and other receivables</b>      | <b>393,363,960</b> | <b>337,411,068</b> |



| CASH AND CASH EQUIVALENT                        | 31/12/2020   | 31/12/2019   |
|-------------------------------------------------|--------------|--------------|
| Bank Balance A/C 1522                           | 14,112       | 123,024      |
| NRFC Bank A/C                                   | 884,564      | 835,523      |
| Bank Balance A/C (6-6) 1203                     | 9,155,949    | -            |
| Bank Balance A/C 1245                           | 71,374       | 54,874       |
| Bank Balance A/C 1257                           | (25,391,817) | (23,123,501) |
| Bank Balance AC - bandarawela peopels           | 203,024      |              |
| Bank Balance A/C 60000-296                      | 28,597       | -            |
| Bank Control - A/C 1877                         | 375,363      | (150,271)    |
| Bank Balance AC 3562                            | (1,140,248)  | (1,163,576)  |
| Bank Balance AC 0296                            | (2,573,156)  | (1,319,265)  |
| Bank Balance -1698 Ac                           | 154,265      | 93,995       |
| Bank Balance -Anuradhapura Region               | 418,700      | 64,487       |
| Bank Balance -A'pura Ip                         | 249,262      | 5,773        |
| Bank Balance -Galle IP                          | 237,094      |              |
| Bank Balance People's -H'tota Region            | (42,507)     |              |
| Bank Balance Peopels -H'tota Region 296         | -            | 103,397      |
| Bank Balance Boc -H'tota Region                 |              | 2,991        |
| Bank Balance -A'goda Region                     | 79,103       | 27,226       |
| Bank Balance-Batticaloa                         | 26,507       | 26,507       |
| Bank Balance -Peliyagoda IP                     | 178,112      | 178,112      |
| Bank Balance 024 -Marketing Division            | 3,404,967    | (1,183)      |
| Bank Balance 1846 -Marketing Division           | (18,081,004) | (17,146,485) |
| Bank Balance 0000032773-Kandy Region            | 9,663        | 9,663        |
| Bank Balance 000001478-Colombo Region           | (32,516)     | (32,516)     |
| Bank Balance 00000401886 - Galle Region         | (110,789)    | (330,789)    |
| Bank Balance Galle Ice Plant                    | 314,148      | (18,690)     |
| Bank Balance 000003767985 - Minneriya Region    | 468,781      | 26,133       |
| Bank Balance A/C 1203                           | -            | 591          |
| Bank Balance Deewara Piyasa BOC                 | (311,841)    | (311,841)    |
| Bank Balance Deewara Piyasa Peoples             | 134,064      | 134,064      |
| Bank Balance 0000075248019 - Point Pedro Region | 341,942      | 1,200        |
| Bank Balance 0002759614 - Beruwala Region       | 5,497        | (410,274)    |
| Bank Balance 0071816200 - Kudawella Region      | 161,930      | 50,930       |
| Bank Balance 0004320626 - Rathnapura Region     | (7,371)      | (7,371)      |
| Bank Balance 1805 - State Supply Division       | 1,334,906    | (428,342)    |
| Bank Balance 0006105917 - Kalmunai Region       | 340,843      | 32,657       |
| Bank Balance 0004440684 - Mirissa Region        | -            | (996)        |
| Bank Balance 0002365561-Trinco Region           | (49,264)     | (3,022)      |
| Bank Balance 0004441128-Puranawella Region      | 13,844       | (285,883)    |
| Bank Balance 515514-Negombo Region              | 11,861,531   | (3,407,287)  |
| Bank Balance 0000001862-Cold Room               | (45,341)     | 52,506       |
| Bank Balance 0001660486-Chilaw Region           | (209,469)    | 20,463       |
| Bank Balance -Tangalle Region                   | 117,645      | (141,192)    |
| Bank Balance 2067235-B'wela Region              | -            | (1,000)      |
| Bank Balance -1685-Packet                       | 1,679,878    | (248,472)    |
| Bank Balance --Nilwella                         | 1,268        | 1,268        |
| Bank Balance -Metro                             | 2,636,224    | (1,908,302)  |
| Bank Balance-Pesalai                            | 21,355       | 1,105        |
| Bank Balance-kandy                              | (80,653)     | (399,093)    |
| Bank Balance-Beruwala I/P                       | -            | 51,551       |
| Bank Balance-Kurunagala BOC                     | -            | 26,798       |
| Bank Balance - A/pura region BOC                | 296,318      | 46,318       |
| Bank Balance Peoples Bank kandy                 | 370          | 370          |



|                                                 |            |               |
|-------------------------------------------------|------------|---------------|
| Bank Balance - Beruwala Region I                | 751,266    | -             |
| Bank Balance Peoples - Beruwala Region          | 328,060    | (589,174)     |
| Bank Balance peoples - Rathnapura Region        | (92,221)   | (371,246)     |
| Bank Balance Peoples Negombo                    | 25,493,042 | 7,403,959     |
| Bank Balance Boc -MetroRegion                   | 328,502    | -             |
| Bank Balance peoples - Tangalle                 | 5,000      | 5,000         |
| Bank Balance-Kurunagala Peoples                 | (152,795)  | (62,079)      |
| Bank Balance 402626                             | -          | 1,557         |
| Bank Balance 0043993 Peoples                    | -          | (49,264)      |
| Bank Balance-B'wela Peoples                     | -          | 31,659        |
| Bank Balance income - A/C 296 H'tota Region     | -          | 120           |
| Bank Balance Galle - People's Bank              | -          | 495,766       |
| Bank Balance 1A/C TALAPATH 99296                | (11,554)   | (1,478,716)   |
| Cash Balance A/C 1203                           | 934        |               |
| Cash in Packet 1685                             | -          | 19,999        |
| Cash Balance A/C 3562                           | 2,500      |               |
| Cash Balance Kurunegala                         | -          | 28,597        |
| Cash in Transit                                 | 138,590    | 934,800       |
| Cash Balance -Anuradhapura Region               | 476,612    | -             |
| Cash Balance - A/pura region BOC                | 27,313     | 27,313        |
| Cash Balance -A'pura Ip                         | 374,994    | 374,994       |
| Cash Balance -H'tota IP                         | 45,605     | 42,614        |
| Cash Balance-Batticaloa                         | 86,889     | 86,889        |
| Cash Balance -Peliyagoda IP                     | (148)      | (148)         |
| Cash Balance Peoples bank kandy                 | 111,110    | 113,380       |
| Cash Balance 00000401886 - GalleRegion          | 80         | 12,799        |
| Cash Balance Galle Ice Plant                    | -          | 2,310         |
| Cash Balance 000003767985 - Minneriya Region    | 29,461     | 29,461        |
| Cash Balance 0000075248019 - Point Pedro Region | -          | 71,838        |
| Cash Balance 0002759614 - Beruwala Region       | -          | 370,020       |
| Cash Balance 0004440684- Mirissa Region         | 208,136    | 208,136       |
| Cash Balance 0001660486-Chilaw Region           | 573,675    | 573,675       |
| Cash Balance 2067235-B'wela Region              | -          | 2             |
| Cash Balance -Metro                             | 583,130    | 644,500       |
| Cash Balance-Pesalai                            | 142,076    | -             |
| Cash Balance galle 1886                         | 12,799     | 142,294       |
| Cash Balance-Beruwala i/p                       | -          | 21,795        |
| Cash Balance-Tangalle                           | 86,070     | -             |
| cash balance kurunagala                         | 26,798     | -             |
| Petty Cash Imprest                              | 274,442    | 258,645       |
| Petty Cash Receivable From Malinda              | 20,201     | 20,201        |
| Ice Imprest                                     | (100,000)  | (100,000)     |
| Fish Imprest                                    | 760,169    | 249,380       |
| Bank Balance CPU 2 SMALL FISH 44296             | -          | 49,268        |
| Less - Bank Over Draft                          | 1.6        | 48,528,539.88 |
|                                                 |            | 53,489,981    |





CEYLON FISHERIES CORPORATION  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

*SCHEDULES TO THE BALANCE SHEET*

| OPERATING RESERVES - EQUITY                            |     | 12/31/2020             | 12/31/2019             |
|--------------------------------------------------------|-----|------------------------|------------------------|
|                                                        |     | Rs                     | Rs                     |
| Contribution for consolidated fund                     |     | (1,000,000)            | (1,000,000)            |
| Aid for Finland to Sri Lanka (treasury loan to C.F.C.) |     | 327,609,805            | 327,609,805            |
|                                                        |     | <u>326,609,805</u>     | <u>326,609,805</u>     |
| Control account 1980 - 1983                            |     | 10,482,053             | 10,482,053             |
| Profit & loss account                                  |     | (1,461,088,740)        | (1,269,915,938)        |
| Compensation paid to retrenchment employees            |     | (21,038,515)           | (21,038,515)           |
| Reimbursement lost                                     |     | 207,740                | 207,740                |
| Reimbursement of losses                                |     | 143,403,353            | 143,403,353            |
| Control account                                        |     | 701,778,091            | 789,219,517            |
| Control account                                        |     | (720,167,887)          | (807,609,315)          |
|                                                        |     | <u>(1,346,423,905)</u> | <u>(1,155,251,105)</u> |
| Revalue reserve                                        | 1.8 | 1,171,012,387          | 1,171,012,387          |
| Capital reserve                                        | 1.7 | 24,258,241             | 24,258,241             |
|                                                        |     | <u>1,195,270,628</u>   | <u>1,195,270,628</u>   |
| Profit/(loss) for the year                             |     | (140,755,130)          | (163,479,625)          |
|                                                        |     | <u>34,701,398</u>      | <u>203,149,703</u>     |

| TRADE AND OTHER PAYABLES        |     | 12/31/2020         | 12/31/2019         |
|---------------------------------|-----|--------------------|--------------------|
|                                 |     | Rs                 | Rs                 |
| <b>Trade Payable</b>            |     |                    |                    |
| Creditors C/A                   |     | 295,231,694        | 272,221,262        |
| Creditors C/A dry fish          |     | 3,817,343          | 1,690,522          |
| Creditors Blue Ocean fishery    |     | 1,264,564          | 1,264,564          |
| Creditors Tropic fishery        |     | 9,879,699          | 9,879,699          |
| Creditors Global                |     | 2,566,100          | 2,566,100          |
| Creditors Ocean Rich            |     | 7,351,125          | 8,560,853          |
| Creditors Silver Line           |     | 157,960            | 157,960            |
| Creditors Nichilan Fishery      |     | 1,676,318          | 1,676,318          |
| Creditors control Maldives fish |     | 3,000              | 3,000              |
|                                 | 1.9 | <u>321,947,802</u> | <u>298,020,278</u> |





CEYLON FISHERIES CORPORATION  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>TRADE AND OTHER PAYABLES</b>                          |   | <b>12/31/2020</b>  | <b>12/31/2019</b>  |
|----------------------------------------------------------|---|--------------------|--------------------|
|                                                          |   | <b>Rs</b>          | <b>Rs</b>          |
| <b><u>Sundry Creditors</u></b>                           |   |                    |                    |
| Payable to D.S Engineering & Sons                        |   | 682,450            | 682,450            |
| Provisions for contingent liabilities                    |   | 7,762,902          | 7,762,902          |
| EPF payable -2018                                        |   | 50,829,011         | 52,229,011         |
| COL - EPF Payable 2006 - 2016                            |   | 173,216,102        | 176,216,102        |
| Lanka Industrial Services (Galle IP & cold room)         |   | 7,131,036          | 7,131,036          |
| Non reconcile creditor balance                           |   | -                  | 2,870,426          |
| Happy Cook Pvt Ltd rent deposit (refundable)             |   | 2,449,500          | 2,449,500          |
| Ice creditors                                            |   | 5,325,276          | 1,996,640          |
| Nexsues Pvt Ltd (retention-processing plant)             |   | 179,155            | 179,155            |
| Suspend A/C                                              |   | 34,945,139         | 34,945,139         |
| 3 rd party recoveries                                    |   | 7,352,221          | 7,175,344          |
| Payable to Paliyagoda complex (Peligoda parking charges) |   | 5,526,880          | 5,526,880          |
| Pre received from Walkers                                |   | 630,330            | 7,137,700          |
| Pre received from Gall IP                                |   | 353,065            | -                  |
| Col- ETF payable                                         |   | 20,011,415         | 20,011,415         |
| E.W Information System                                   |   | 4,087,532          | 4,087,532          |
| Inowave Engeneering (Pvt) Ltd                            |   | 12,100,625         | 12,100,625         |
| Senethma (Pvt) Ltd                                       |   | 1,060,580          | 1,060,580          |
| Penalty Charges For EPF Payable                          |   | 256,954            | 956,954            |
| Payable to speery commercial                             |   | 933,930            | 533,930            |
|                                                          | 2 | 334,834,102        | 345,053,320        |
| <b>Total Trade and Other Payables</b>                    |   | <b>656,781,904</b> | <b>643,073,597</b> |



**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| TRADE AND OTHER PAYABLES                         |     | 12/31/2020  | 12/31/2019  |
|--------------------------------------------------|-----|-------------|-------------|
|                                                  |     | Rs          | Rs          |
| <b>Accrued Expenses</b>                          |     |             |             |
| Accrued expenses                                 |     | 51,455,224  | 34,995,673  |
| Provision for electricity(sahindamarudu debtors) |     | 1,440,000   | 1,440,000   |
| Payable to Karunaratne construction              |     | 1,276,600   | 1,276,600   |
| Payable to sri Lanka insurance corporation       |     | 1,065,386   | -           |
| Unclaimed salaries & wages                       |     | 205,704     | 205,704     |
| E P F Payable to central Bank                    |     | 129,000,474 | 50,393,240  |
| Employees trust fund                             |     | 889,160     | 873,384     |
| J. S. S. Welfare Society                         |     | 63,675      | 21,700      |
| C F C Subasadhaka                                |     | 316,039     | 157,169     |
| Executive union                                  |     | 23,400      | 15,000      |
| J. S. S. Union                                   |     | 21,620      | 18,050      |
| C.F.C.W.U                                        |     | 6,280       | 3,320       |
| S. L. N.S. Union                                 |     | 152,440     | 76,640      |
| S.L.K.S                                          |     | 2,015       | 860         |
| CMU                                              |     | 18,502      | 8,102       |
| Excess/shortage by shroff                        |     | (50,459)    | (50,459)    |
| Salaries control A/C                             |     | 18,840,865  | 14,877,664  |
| Salary control (contract)                        |     | 302,890     | 121,847     |
| Salary control Nuwaraeliya C/B                   |     | (0.91)      | -           |
| Salary control - singhapura                      |     | 0.20        | -           |
| Salary control - southern province               |     | 0.50        | -           |
| Payable to gratuity penalty charges              |     | 3,188,430   | 1,889,962   |
| Gratuity payable                                 |     | 13,051,020  | 7,446,311   |
| Gratuity cost of living payable                  |     | 264,759     | 316,109     |
| N.K. Hemadasa Payable                            |     | -           | 262,380     |
| PWUCAIS                                          |     | 98,500      | 23,700      |
|                                                  | 2.1 | 221,632,522 | 114,372,956 |
| <b>Refundable Deposits- Liability</b>            |     |             |             |
| Staff security fund                              |     | 15,848,368  | 15,232,449  |
| Tender deposits                                  |     | 3,808,645   | 1,665,084   |
| Security deposits - contract                     |     | 245,000     | 245,000     |
| Other deposits ( refundable )                    |     | 15,566,035  | 16,145,700  |
| Conch shell & sea cucumber deposit A/C           |     | 12,000,000  | 12,000,000  |
| Fish trading - refundable deposit                |     | 500,000     | 500,000     |
| Happy cook water deposit                         |     | 250,000     | 250,000     |
| Rent Deposite Aranayaka Stall                    |     | 350,000     | 350,000     |
|                                                  | 2.2 | 48,568,047  | 46,388,233  |
| Total trade and other payables                   |     | 926,982,473 | 803,834,786 |

| LOANS AND BORROWINGS                                           |  | 12/31/2020  | 12/31/2019  |
|----------------------------------------------------------------|--|-------------|-------------|
|                                                                |  | Rs          | Rs          |
| Treasury loan payable                                          |  | 50,000,000  | 50,000,000  |
| Treasury loan hospital purchase payable                        |  | 11,600,000  | 11,600,000  |
| Treasury loan payable ac(expanding of distribution network)    |  | 50,000,000  | 50,000,000  |
| Loan from ministry of fisheries- custom cha. (Thala path con.) |  | 8,000,000   | 8,000,000   |
| Long term loan C.A.L.F                                         |  | 6,872,110   | 6,872,110   |
| Provision for C.A.L.F loan                                     |  | (6,872,110) | (6,872,110) |
| Loan interest payable ac (hospital loan)                       |  | 2,610,000   | 2,610,000   |
| Ministry of fisheries (loan)                                   |  | 20,000,000  | 20,000,000  |
| Boc loan Marketing (Covid Period)                              |  | 185,000,000 | -           |
| Loan account                                                   |  | 712,000     | 712,000     |
|                                                                |  | 327,922,000 | 142,922,000 |





**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>AMOUNTS DUE TO RELATED PARTY</b> | <b>2.4</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|-------------------------------------|------------|-------------------|-------------------|
|                                     |            | <b>Rs</b>         | <b>Rs</b>         |
| Peliyagoda fish complex             |            | 11,188,862        | 14,550,973        |
| Trincomalee fish market             |            | (1,249,325)       | (170,561)         |
|                                     |            | <u>9,939,536</u>  | <u>14,380,412</u> |

| <b>LEASE CREDITOR</b>                  | <b>2.5</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|----------------------------------------|------------|-------------------|-------------------|
|                                        |            | <b>Rs</b>         | <b>Rs</b>         |
| BOC Leasing Hilux Double Cab (Negombo) |            | -                 | 550,225           |
| Interest on Suspense B O C             |            | -                 | (12,913)          |
|                                        |            | <u>-</u>          | <u>537,312</u>    |

| <b>GOVERNMENT GRANT &amp; ASSISTANTS</b>                 | <b>2.6</b> | <b>12/31/2020</b>  | <b>12/31/2019</b>  |
|----------------------------------------------------------|------------|--------------------|--------------------|
|                                                          |            | <b>Rs</b>          | <b>Rs</b>          |
| Grants                                                   |            | 104,692            | 209,384            |
| Grant From JICA                                          |            | 12,483,640         | 36,464,501         |
| Ministry Funds For Processing plant                      |            | 65,000,000         | 65,000,000         |
| Ministry Grant for Generator                             |            | 1,600,000          | 3,200,000          |
| Treasury Grant Point Pedro                               |            | 1,700,000          | 1,700,000          |
| Ministry Funds (Galle I/P & Cold Room)                   |            | 1,007,657          | 2,015,314          |
| Tsunami Coastal Rehabilitation & Resource (IFAD)         |            | 3,362,070          | 3,598,122          |
| Ministry Of Fisheries (Grant)                            |            | 8,739,599          | 16,857,990         |
| Ministry Grant for Anuradhapura IP                       |            | 168,303            | 336,607            |
| Treasury Bond                                            |            | 237,169,566        | 237,169,566        |
| Southern Development Authority Of Sri Lanka Funds        |            | 10,218,091         | 14,040,671         |
| Treasury Funds                                           |            | 102,877,118        | 102,877,118        |
| Treasury Funds ( New stall opening & fork lift purchase) |            | 13,094,589         | 17,945,942         |
|                                                          |            | <u>457,525,326</u> | <u>501,415,215</u> |

| <b>STATUTORY LIABILITY</b>                   | <b>2.8</b> | <b>12/31/2020</b>  | <b>12/31/2019</b>  |
|----------------------------------------------|------------|--------------------|--------------------|
|                                              |            | <b>Rs</b>          | <b>Rs</b>          |
| VAT Payable AC                               |            | 27,046,439         | 27,046,439         |
| Stamp                                        |            | 100,850            | 49,925             |
| NBT Payable                                  |            | 95,519,939         | 95,519,939         |
| P A Y E Tax                                  |            | 15,562             | 13,413             |
| Economics Service Charges ( Recoverable A/c) |            | (49,090,039)       | (49,090,039)       |
| E.S.C Payable A/C                            |            | 49,119,889         | 49,119,889         |
| With holding Tax Recoverable                 |            | (169,542)          | (169,542)          |
|                                              |            | <u>122,543,097</u> | <u>122,490,024</u> |





**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>INTER REGIONAL ACCOUNT RECONCILIATION</b> | <b>2.9</b> | <b>12/31/2020</b> | <b>12/31/2019</b> |
|----------------------------------------------|------------|-------------------|-------------------|
|                                              |            | <b>Rs</b>         | <b>Rs</b>         |
| Palaviya Ice Plant                           |            | 8,831,383         | 8,831,383         |
| Ice Plant Mutwal                             |            | (1,141,598)       | 2,592,719         |
| Anuradhapura Ice Plant                       |            | 15,722,055        | 14,526,100        |
| Batticaloa Ice Plant                         |            | 9,186,382         | 9,300,985         |
| Pesalai Ice Plant                            |            | 12,667,932        | 12,667,932        |
| Containerized Ice Plants Mutwel              |            | 28,745,206        | 25,010,889        |
| Beruwela Ice Plant                           |            | 19,855,098        | 19,855,098        |
| Galle ice plant                              |            | 25,522,825        | 1,201,888         |
| Sinnapalamunai I/P                           |            | 3,945,031         | 3,945,031         |
| Codbay Ice Plant                             |            | 7,744,245         | 7,715,074         |
| Payagala Ice Plant                           |            | 5,678,993         | 5,827,852         |
| Peliyagoda Ice Plant                         |            | (5,337,119)       | (5,600,858)       |
| Wellamankara I/P                             |            | 128,242           | 128,242           |
| Hambantota IP                                |            | 34,681,304        | 34,681,304        |
| H/O With W. S. M                             |            | (21,935,374)      | (21,830,374)      |
| H/O With Colombo                             |            | 60,350,288        | 60,350,288        |
| H/O With Galle                               |            | 76,673,116        | 68,418,043        |
| H/O With Tangalle                            |            | 149,785,808       | 146,359,701       |
| H/O With Batticaloa                          |            | 30,204,081        | 30,204,081        |
| H/O With Trincomalee                         |            | 13,890,582        | 12,923,708        |
| H/O With Pesalai                             |            | 24,520,747        | 22,967,514        |
| H/O With Production Unit                     |            | 8,730,555         | 8,730,555         |
| H/O With Chilaw                              |            | 22,041,133        | 21,306,305        |
| H/O With Kalpitiya                           |            | 27,566,520        | 27,566,520        |
| H/O With Marketing                           |            | (1,717,168,250)   | (1,596,927,168)   |
| H/O With Operation                           |            | 28,077,223        | 28,077,223        |
| H/O With Mirissa                             |            | 24,885,473        | 24,441,016        |
| H/O With Hambantota                          |            | 40,981,065        | 38,304,868        |
| H/O With Beruwela                            |            | 73,866,211        | 66,957,659        |
| H/O With Imported Fish                       |            | 1,431,752         | 1,460,923         |
| Head Office                                  |            | 787,476,357       | 765,649,769       |
| H/O With Kandy                               |            | 31,775,786        | 29,326,841        |
| H/O With Kurunegala                          |            | 43,120,115        | 41,440,132        |
| H/O With Anuradapura                         |            | 44,823,502        | 44,008,592        |
| H/O With Bandarawela                         |            | 71,448,147        | 65,327,405        |
| H/O With Minneriya                           |            | 57,893,832        | 54,651,761        |
| H/O With Cold Room                           |            | (124,936,913)     | (124,936,913)     |
| H/O With Packeted Division                   |            | 52,911,808        | 47,175,039        |
| H/O With Ratnapura                           |            | 61,578,610        | 52,841,346        |
| H/O With Kalmunai                            |            | 17,887,120        | 15,250,644        |
| H/O With Negambo                             |            | (182,238,275)     | (145,276,361)     |
| H/O With Puranawella                         |            | 90,336,873        | 86,491,415        |
| H/O With Ambalangoda                         |            | 16,347,392        | 15,699,918        |
| H/O With State Supply                        |            | (30,798,241)      | (29,287,250)      |
| H/O With Kudawella                           |            | 25,053,763        | 22,662,284        |
| H/O With Point Pedro                         |            | 8,842,207         | 7,756,083         |
| Canned Fish                                  |            | 2,917,674         | 2,917,674         |
| H/O With Nilwella                            |            | 4,135,790         | 4,135,790         |
| H/O With Metro Region                        |            | (8,042,829)       | (16,176,175)      |
| H/O With Van sale                            |            | 4,319,232         | -                 |
| 1862 Peliyagoda lalla                        |            | (133,071)         | -                 |
| Wennappuwa                                   |            | 2,712,528         | 2,712,528         |
| Dry Fish Unit                                |            | 9,455,819         | 9,455,819         |
| Maldives Fish Unit                           |            | 14,295,540        | 14,297,915        |
| 1698 Current A/C                             |            | 4,470,602         | 4,789,437         |
| Tuna Project with H/O                        |            | 1,312,688         | 1,312,688         |
| H/O With Diwara Piyasa                       |            | 3,671,871         | 3,671,871         |
| H/O With Hotel Project                       |            | 1,073,687         | 1,049,700         |
| H/O With CPU                                 |            | -                 | (36,620,431)      |
|                                              | 2.9        | <u>21,842,522</u> | <u>20,322,022</u> |



**CEYLON FISHERIES CORPORATION**  
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

**SCHEDULES TO THE BALANCE SHEET**

| <b>BANK OVERDRAFT</b>                       | <b>3</b> | <b>12/31/2020</b>      | <b>12/31/2019</b>   |
|---------------------------------------------|----------|------------------------|---------------------|
|                                             |          | <b>Rs</b>              | <b>Rs</b>           |
| Bank Balance 024 -Marketing Division        |          | (18,081,004)           | (1,183)             |
| Bank Balance -1862                          |          | (45,341)               | -                   |
| Bank Balance A/C 1478                       |          | (32,516)               | (32,516)            |
| Bank Balance A/C 1805                       |          | -                      | (428,342)           |
| Bank Balance A/C hambantota peopels         |          | (42,507)               | -                   |
| Bank Balance Mirissa                        |          | (996)                  | -                   |
| Bank Balance A/C 1257                       |          | (25,391,817)           | (996)               |
| Bank Balance AC 3562                        |          | (1,140,248)            | (23,123,504)        |
| Bank Balance AC 0296                        |          | (2,573,156)            | (1,163,576)         |
| Bank Balance AC 1698                        |          | -                      | (1,319,265)         |
| Bank Balance -kandy                         |          | (80,653)               | -                   |
| Bank Balance rathnapura peopels             |          | (92,221)               | -                   |
| Bank Balance chilaw 160486                  |          | (209,469)              | -                   |
| Bank Balance 00000401886 - Galle Region     |          | (305,789)              | (330,789)           |
| Bank Balance 0002759614 - Beruwala Region   |          | -                      | (410,274)           |
| Bank Balance 0004320626 - Rathnapura Region |          | (7,371)                | (7,371)             |
| Bank Balance 1877                           |          | -                      | (150,271)           |
| Bank Balance 0004441128-Puranawella Region  |          | -                      | (285,883)           |
| Bank Balance - Trinco                       |          | (49,264)               | (3,022)             |
| Bank Balance -Tangalle Region               |          | -                      | (141,192)           |
| Bank Balance 2067235-B'wela Region          |          | -                      | (1,000)             |
| Cash Balance -Peliyagoda IP                 |          | -                      | (148)               |
| Bank Balance 1846 -Marketing Division       |          | -                      | (17,146,485)        |
| Bank Balance Galle Ice Plant                |          | -                      | (18,690)            |
| Bank Balance -1685-Packet                   |          | -                      | (248,472)           |
| Bank Balance A/C - negombo                  |          | -                      | (3,407,287)         |
| Bank Balance Peoples - Beruwala Region      |          | -                      | (589,174)           |
| Bank Balance Peoples - rathnapura Region    |          | -                      | (371,246)           |
| Bank Balance-Kurunagala Peoples             |          | (152,795)              | (62,079)            |
| Bank Balance-0043993 Peoples                |          | -                      | (49,264)            |
| Bank Balance - 99296                        |          | (11,554)               | (1,478,716)         |
| Bank Balance - Metro                        |          | -                      | (1,908,302)         |
| Ice Imprest                                 |          | -                      | (100,000)           |
| Bank Balance-Kandy Peoples                  |          | -                      | (399,093)           |
| Bank Balance Deewara Piyasa BOC             |          | (311,841)              | (311,841)           |
|                                             |          | <u>(48,528,539.88)</u> | <u>(53,489,981)</u> |

**INVESTMENT ACCOUNT**

|                    | <b>12/31/2020</b>  | <b>12/31/2019</b>  |
|--------------------|--------------------|--------------------|
|                    | <b>Rs</b>          | <b>Rs</b>          |
| Union Fish Product | 110,000,000        | 110,000,000        |
|                    | <u>110,000,000</u> | <u>110,000,000</u> |

