



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

CAE/C/SDCC/FS/2023/01

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Your No.

දිනය
திகதி
Date

2025 ජනවාරි 10 දින

සභාපති

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාව

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාවේ 2023 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

යථෝක්ත වාර්තාව සහ සහතික කරන ලද මූල්‍ය ප්‍රකාශන මේ සමඟ එවමි.

ඩබ්.පී.සී.වික්‍රමරත්න

විගණකාධිපති

පිටපත් :- 1. ලේකම් - ප්‍රවාහන, මහාමාර්ග, වරාය සහ සිවිල් ගුවන්සේවා අමාත්‍යාංශය

2. ලේකම් - මුදල්, ක්‍රමසම්පාදන හා ආර්ථික සංවර්ධන අමාත්‍යාංශය





UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF PLANT INDUSTRY
WASHINGTON, D. C.



PLANT INDUSTRY
BUREAU OF PLANT INDUSTRY
WASHINGTON, D. C.



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රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාව

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාවේ 2023 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාවේ (“සංස්ථාව”) 2023 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය කාර්යසාධන ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්වලින් සමන්විත 2023 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 1971 අංක 38 දරන මුදල් පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණුවලින් වන බලපෑම හැර, සංස්ථාවේ මූල්‍ය ප්‍රකාශන තුළින් 2023 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහය ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රතිපත්තිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.



UNITED STATES DEPARTMENT OF AGRICULTURE
NATIONAL BUREAU OF ECONOMIC ANALYSIS
WASHINGTON, D. C. 20250

Report No. 1-75
January 1975

THE ECONOMIC IMPACT OF THE
1974-75 CROP YEAR

by
J. H. HANSEN
and
J. E. HANSEN

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1975

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1.2 තත්ත්වගණනය කළ මතය සඳහා පදනම

(අ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති - 01 හි 25 වන ඡේදය ප්‍රකාරව මූල්‍ය ප්‍රකාශන පිළියෙළ කිරීමේදී ආයතනයක අඛණ්ඩ පැවැත්ම පිළිබඳව කළමනාකරණය විසින් තක්සේරුවක් කළ යුතු අතර අඛණ්ඩ පැවැත්ම පිළිබඳව සැලකිය යුතු අවිනිශ්චිතතාවයක් ඇති කළ හැකි සිදුවීම් හෝ තත්ත්වයන් පිළිබඳව හෙළිදරව් කළ යුතුය. එසේ වුවද ආයතනයේ සමාලෝචිත වර්ෂය සඳහා ශුද්ධ අලාභය රු.මිලියන 2,261.13 ක් වන අතර 2023 දෙසැම්බර් 31 දිනට සමුච්චිත අලාභය රු.මිලියන 4,671.35 ක් විය. මුළු වත්කම් වටිනාකම රු.මිලියන 3,738.03 ක් වුවද මුළු බැරකම්වල වටිනාකම රු. මිලියන 6,999.69 ක් වන අතර එය සියයට 87 කින් වත්කම් ඉක්මවා තිබුණි.ජංගම වත්කම් ඉක්ම වූ ජංගම බැරකම් ප්‍රමාණය රු.මිලියන 2,954.23 ක් එනම් සියයට 136 ක ප්‍රතිශතයක් ගෙන තිබුණි. තවද 2024.09.10 දිනැති අංක අමප/24/1684/608/032-1 දරණ අමාත්‍ය මණ්ඩල තීරණය අනුව මෙම ආයතනය මාර්ග සංවර්ධන අධිකාරියට ඒකාබද්ධ කිරීමට තීරණයකට එළඹ තිබුණු අතර මේ වන විට සංස්ථාව විසින් ඒ පිළිබඳව කටයුතු සිදුකරමින් පවතී. එහෙත් අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් නොමැති බව සටහන් අංක 2.1.2 හි දක්වා තිබුණි

(ආ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති 16 හි 7 වන ඡේදයට පටහැනිව 2022 වර්ෂය තුළ මිලදී ගත් රු.මිලියන 11.29 ක් වටිනා ජැක් යන්ත්‍රය (Electric Stressing Jack with the pump) මූල්‍ය ප්‍රකාශනවල ස්ථාවර වත්කම් ලෙස හඳුනාගෙන ගිණුම්ගත කර නොතිබුණු අතර ඒ හේතුවෙන් එම වටිනාකමින් ස්ථාවර වත්කම් වල වටිනාකම ඌන ගණනය වී තිබුණි.

(ඇ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති 21 හි 32 ඡේදයට අනුව හා සංස්ථාවේ ගිණුම්කරණ ප්‍රතිපත්ති අංක 2.1.3 හි සඳහන් පරිදි විදේශ විනිමය හුවමාරු ලාභ හෝ අලාභ වෙනත් විස්තීරණ ආදායම් ප්‍රකාශය තුළ හඳුනාගත යුතු බවට දක්වා තිබුණ ද, 2023 දෙසැම්බර් 31 දිනට රු.මිලියන 17.29 ක් වූ විදේශ විනිමය අලාභ වෙනත් විස්තීරණ ආදායම් ප්‍රකාශය තුළ දක්වා නොතිබුණි.

(ඈ) ඉදිකිරීම් සම්පූර්ණ කර තිබූ ව්‍යාපෘති 02ක ආදායම ලෙස රු. මිලියන 194.20 ක් හඳුනාගෙන තිබුණද සහතික කරන ලද බිල්පත් වටිනාකම රු. මිලියන 163.46 ක් පමණක් වන බැවින් සමාලෝචිත වර්ෂයේ ව්‍යාපෘති ආදායම රු.මිලියන 30.74 කින් අධිගණනය වී තිබුණි.

(ඉ) දැනට සංස්ථාව විසින් කෙරීගෙන යන ව්‍යාපෘතියක් අත්හිටවූ ව්‍යාපෘතියක් ලෙස නිමැවුම් ප්‍රතිශතය මත ආදායම හඳුනා ගැනීම වෙනුවට අවසාන බිල්පත් වටිනාකම මත ආදායම

හඳුනාගැනීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ආදායම රු. මිලියන 24.44 ක් ඌණ ගණනය වී තිබුණි.

- (ඊ) 2022 වර්ෂයේදී සිදු කර තිබූ මැණික් කැණීම් කටයුතුවලින් ලබා ගත් මැණික් ගල් තොගයේ වටිනාකම 2022 නොවැම්බර් 21 දිනැතිව ජාතික මැණික් හා ස්වර්ණාභරණ අධිකාරිය විසින් ලබා දී තිබූ තක්සේරු වාර්තාව අනුව රු. මිලියන 2.15 ක් වූ අතර 2023 වර්ෂයේ මූල්‍ය ප්‍රකාශනවලට එම වටිනාකම නොගැනීම හේතුවෙන් ජංගම වත්කම් එම වටිනාකමින් ඌණ ගණනය වී තිබුණි.
- (උ) සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශනයේ සටහන් අංක 09 හි සඳහන් සියයට සියයක් සංස්ථාවට අයත් ඩෙව්කොෂෝවා (පුද්ගලික)සමාගමෙහි ආයෝජන වටිනාකම වූ රු.මිලියන 9.21 ක ශේෂයට අදාළ විස්තරාත්මක තොරතුරු සහ ඊට අදාළ සනාථ කිරීම් විගණනය සඳහා ඉදිරිපත් කර නොතිබුණි.
- (ඌ) මූල්‍ය ප්‍රකාශන තුළ සටහන් අංක 14.03 හි විවිධ ණයගැති ශේෂය තුළ ඇතුළත් වසර කිහිපයක සිට පැවතෙන රු.මිලියන 30.60 ක ණයගැති ශේෂය Ready mixed Debtors - (Devcoshowa) සඳහා විස්තරාත්මක තොරතුරු විගණනයට ඉදිරිපත්කර නොතිබුණි.

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

1.3 සංස්ථාවේ 2023 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු.

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සංස්ථාවේ 2023 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

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

මූල්‍ය ප්‍රකාශන පිළිබඳ මගේ විගණනයට අදාළව, මගේ වගකීම වන්නේ ඉහත හඳුනාගත් අනෙකුත් තොරතුරු කියවීම සහ එසේ කිරීමේදී අනෙකුත් තොරතුරු මූල්‍ය ප්‍රකාශන සමඟ හෝ

විගණනයේදී හෝ වෙනත් ආකාරයකින් ලබාගත් මගේ දැනුම අනුව ප්‍රමාණාත්මක වශයෙන් නොගැලපෙනවාද යන්න සලකා බැලීමයි.

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

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව පිළියෙල කිරීම හා සාධාරණ ලෙස ඉදිරිපත් කිරීම සහ වංචා හෝ වැරදි හේතුවෙන් ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් 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 කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

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

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

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්ථයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක් වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදු කිරීමේදී එය සැමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ

වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවිය හැකි අතර, එහි ප්‍රමාණාත්මක භාවය මෙම මූල්‍ය ප්‍රකාශන පදනම් කරගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, වේතනාන්විත මහභරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සංස්ථාවේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම්වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව් කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

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

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

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

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

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

2.1.3 2018 අංක 19 දරණ ජාතික විගණන පනතේ 6 (i) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ 1.2 (අ) දක්වා ඇති නිරීක්ෂණය හැර 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 තුල, 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 සංස්ථාව යම් සාමාජිකයෙකුට සංස්ථාවට සම්බන්ධවී 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.

නීති, රීති, රෙගුලාසි ආදියට යොමුව

අනුකූල නොවීම

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| <p>(අ) 2009 අංක 09 දරණ ජාතිය ගොඩනැගීමේ බදු පනත</p> | <p>2023 දෙසැම්බර් 31 දින වන විට ගෙවිය යුතු ජාතිය ගොඩනැගීමේ බදු වටිනාකම රු. මිලියන 6.09 ක්ද, එම බද්ද නොගෙවීම නිසා ඒ මත පනවා ඇති දඩ මුදල රු. මිලියන 1.06 ක්ද වශයෙන් ජාතිය ගොඩනැගීමේ බදු වටිනාකම රු.මිලියන 7.15 ක් ගෙවා නොතිබුණි.</p> |
| <p>(ආ) 2015 අංක 13 දරන ආර්ථික සේවා ගාස්තු සංශෝධන පනත</p> | <p>2005 වර්ෂයේ සිට 2020 වර්ෂය දක්වා සංස්ථාව විසින් ගෙවිය යුතු ආර්ථික සේවා ගාස්තුව රු. මිලියන 67.50 ක් වූ අතර, එම මුදල් දේශීය ආදායම් දෙපාර්තමේන්තුවට නියමිත දිනට ප්‍රේෂණය නොකිරීම හේතුවෙන් ඒ මත පනවා තිබූ දඩ මුදල රු. මිලියන 33.73 ක් ද ඇතුළුව හිඟ බදු මුදල් රු. මිලියන 101.23 ක් ගෙවා නොතිබුණි.</p> |
| <p>(ඇ) 1996 අංක 17 දරණ සමාජ ආරක්ෂණ පනත</p> | <p>2023 දෙසැම්බර් 31 දක්වා හිඟ බදු මුදල් රු. මිලියන 28.09 ක් ගෙවීමට කටයුතු කර නොතිබුණි.</p> |
| <p>(ඈ) 2002 අංක 14 දරණ එකතු කළ අගය මත බදු පනත</p> | <p>2002 වර්ෂයේ සිට 2023 දෙසැම්බර් 31 දක්වා එකතු කළ අගය මත බදු රු.මිලියන 1,352.86 ක්ද 2006 වර්ෂයේ සිට 2023 දෙසැම්බර් 31 දක්වා හිඟ එකතු කළ අගය මත බදු මත පැනවූ දඩ මුදල් රු. මිලියන 1,087.21 ක්ද ගෙවා නොතිබුණි.</p> |
| <p>(ඉ) 1958 අංක 15 දරන සේවක අර්ථ සාධක අරමුදල පනත</p> | <p>2023 දෙසැම්බර් 31 දින දක්වා සංස්ථාව විසින් නොගෙවූ සේවක අර්ථසාධක අරමුදල් සහ එම නොගෙවූ සේවක අර්ථසාධක අරමුදල් මත</p> |

ගෙවිය යුතු වන අධිභාරය පිළිවෙලින් රු.මිලියන 105.96 ක් සහ රු. මිලියන 49.53 ක් ගෙවා නොතිබුණි.

(ඊ) 2021 නොවැම්බර් 16 දිනැති රාජ්‍ය ව්‍යාපාර වක්‍රලේඛ අංක 01/2021 දරන රජය සතු ව්‍යාපාර සඳහා වන මෙහෙයුම් අත්පොත - 6.6 ඡේදය 2022 වර්ෂය සඳහා සංස්ථාවේ වාර්ෂික වාර්තාව 2024 ඔක්තෝබර් මාසය වන විටත් පාර්ලිමේන්තුවේ සභාගතකර නොතිබුණි.

(උ) 2019 දෙසැම්බර් 17 දිනැති හා අංක 08/2019 දරන රාජ්‍ය මුදල් වක්‍රලේඛය රාජ්‍ය ආයතනවල ප්‍රසම්පාදන කටයුතු සිදු කිරීමට (Procuring Entity) මෙන්ම එම රාජ්‍ය ආයතන සිදු කරනු ලබන ව්‍යාපාරික සේවා සැපයීම් (Vendor) සිදු කිරීමට රජයේ ඉලෙක්ට්‍රොනික ප්‍රසම්පාදන පද්ධතියේ (e-Procurement System in Sri Lanka) ලියාපදිංචි වී එම පද්ධතිය යොදා ගන්නා ලෙස දක්වා තිබුණද, සංස්ථාවේ ප්‍රසම්පාදන කටයුතු සිදු කිරීමේදී සහ සංස්ථාව සිදු කරනු ලබන ව්‍යාපාරික සේවා සැපයීම් කිරීම සඳහා 2024 ඔක්තෝබර් මාසය වන විටත් රජයේ ඉලෙක්ට්‍රොනික ප්‍රසම්පාදන පද්ධතියේ ලියාපදිංචි වී නොතිබුණි.

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 නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව.

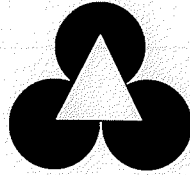
2.3. වෙනත් කරුණු

- (අ) සංස්ථාවේ 2023 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනයේ ලැබිය යුතු රඳවාගැනීම් ලෙස රු.මිලියන 636.76 ක් දක්වා තිබුණු අතර, එයින් වර්ෂ 03 ක් 05 ක් අතර ශේෂය රු.මිලියන 280.41ක් ද, වර්ෂ 05 ට වැඩි ශේෂය රු.මිලියන 201.86 ක්ද විය. තවද 2023 දෙසැම්බර් 31 වන විට අත්හිටුවන ලද ව්‍යාපෘති වලට අදාළ ලැබිය යුතු රඳවාගැනීම් ශේෂය රු.මිලියන 226.96 ක් වන අතර මෙම ශේෂයන් අයකර ගැනීමට සංස්ථාව කටයුතු කර නොතිබුණි.
- (ආ) 2023 දෙසැම්බර් 31 දිනට සංස්ථාව විසින් ඉටු කරන ලද ව්‍යාපෘති ප්‍රමාදවීම මත බිල්පත් වලින් අඩුකර ගන්නා ලද ප්‍රමාද ගාස්තු (Liquidated Damages) රු. මිලියන 233.21 ක් මූල්‍ය ප්‍රකාශන තුළ ලැබිය යුතු ශේෂ ලෙස දක්වා තිබුණු අතර එම ශේෂ තුළ වර්ෂ 01 සිට 04 දක්වා රු. මිලියන 45.75 ක් හා වර්ෂ 05 ට වැඩි ශේෂය රු. මිලියන 173.30 ක් වන අතර, මෙම ශේෂ අයකර ගැනීමට ඇති හැකියාව අඩු මට්ටමක පවතින බව නිරීක්ෂණය විය.
- (ඇ) වෙළඳ ණයගැති ශේෂය රු. මිලියන 299.47 ක් වූ අතර ණයගැති කාල විශ්ලේෂණය අනුව වර්ෂ 03 ක් 05ක් අතර ණයගැති ශේෂය රු. මිලියන 42.13 ක් වන අතර වර්ෂ 05ට වැඩි කාලයක සිට පැවතෙන ණයගැති ශේෂය රු. මිලියන 45.82 ක් වී තිබුණි. 2023 දෙසැම්බර් 31 වන විට අත්හිටුවන ලද කොන්ත්‍රාත් ව්‍යාපෘතිවලට අදාළ ණයගැති ශේෂය රු. මිලියන 34.09 ක් වන අතර මෙම ශේෂ අයකර ගැනීමේ හැකියාව අඩු මට්ටමක පැවතුනි.
- (ඈ) බෝපීටිය කොන්ක්‍රීට් අංගනය සඳහා හයිඩ්‍රොලික් පොම්පය සමඟ ස්ට්‍රෙස්සින් ජැක් යන්ත්‍රයක් (Stressing Jack with the Hydraulic Pump) මිලදී ගැනීමේ දී 2021 ජූලි 29 දිනැති ද්‍රව්‍ය ඉල්ලුම් පත්‍රයේ දක්වා ඇති පිරිවිතරයන්ට වෙනස් පිරිවිතරයන් සහිත ජැක් යන්ත්‍රයක් 2022 මාර්තු 24 දින ශ්‍රී ලංකාවට ගෙන්වා තිබූ අතර 2022 දෙසැම්බර් 30 දින දක්වා මාස 9 කට වැඩි කාලයක් ගතවන තෙක් රේගුවෙන් නිදහස් කර ගැනීමට පියවර ගෙන නොතිබුණි. මෙම යන්ත්‍රයේ තෙල් කාන්දුවීමක් ඇති බැවින් භාවිතා කිරීමට නොහැකි තත්ත්වයක් පවතින බව අනාවරණය වූ අතර වසරක වගකීම් කාලයද අවසන්ව පැවතුනි. එම නිසා මෙම ජැක් යන්ත්‍රය මිලදී ගැනීමට සහ ගෙන ඒමේ වියදම් ලෙස සංස්ථාව විසින් ගෙවන ලද රු.මිලියන 11.35 ක මුදල නිෂ්කාර්ය වියදමක් වී තිබුණි.
- (ඉ) 2023 දෙසැම්බර් 31 දිනට අත්හිටුවන ලද ව්‍යාපෘති 21 ක රු.56,519,653 ක තොග ශේෂ නිෂ්කාර්යව පැවතුනි.

- (ඊ) පිරිවැය රු.මිලියන 6.07 ක කෙරිගෙන යන ප්‍රාග්ධන වැඩ ව්‍යාපෘති (Work in progress) 16 කට අදාළව කිසිදු වැඩ කොටසක් සමාලෝචිත වර්ෂයේ දී සිදු කර නොතිබුණු අතර 2022 ජනවාරි 01 දින සිට 2023 දෙසැම්බර් 31 දින දක්වා වර්ෂ 2 ක කාලයක් තුළ කිසිදු කාර්යයක් සිදු නොකරන ලද රු.මිලියන 2.70 ක කෙරිගෙන යන ප්‍රාග්ධන වැඩ ව්‍යාපෘති 08 ක් පවතින බවද නිරීක්ෂණය විය. තවද, සංස්ථාවේ මූල්‍ය දුෂ්කරතා හේතුවෙන් මෙම ප්‍රාග්ධන වැඩ කාලීනව නිම කිරීමට නොහැකි වී තිබුණි.
- (උ) සංස්ථාව සතු හෙක්ටර් කොබ්බෑකඩුව මාවත, කොළඹ 07 යන ලිපිනයේ පිහිටි රු.මිලියන 317.54 ක් වටිනා ඉඩම සහ රු.මිලියන 37.99 ක් වටිනා ගොඩනැගිල්ල 2020 වර්ෂයේ සිට 2021 මැයි මාසය දක්වා ශ්‍රී ලංකා තාක්ෂණික විශ්ව විද්‍යාලයට බදු දීමෙන් ලැබිය යුතු රු.මිලියන 4.09 ක බදු කුලිය 2023 දෙසැම්බර් 31 දින දක්වා වර්ෂ 3කට අධික කාලයක සිට අයකරගෙන නොතිබුණි.
- (ඌ) සංස්ථාව විසින් දීර්ඝ කාලීනව භාවිතා කරනු ලබන අක්කර 16 පර්චස් 12 ක් වූ ඉඩම් 8 කට අදාළව අයිතිය සංස්ථාවට පවරා ගැනීමට හෝ දීර්ඝ කාලීනව බදු පදනමට ලබා ගැනීමට 2024 ඔක්තෝබර් 31 දක්වා කටයුතු කර නොතිබුණි.
- (එ) 2021 වර්ෂයේදී මිලදී ගන්නා ලද රු.මිලියන 1.20 ක වටිනාකමකින් යුක්ත ට්‍රැක්ටර් රථ 03 ක් 2024 ඔක්තෝබර් 24 දින දක්වා මොටර් රථ ලියාපදිංචි කිරීමේ දෙපාර්තමේන්තුවේ ලියාපදිංචි කිරීමට කටයුතු කර නොතිබුණු අතර දිව් නැගුම සංවර්ධන දෙපාර්තමේන්තුවෙන් හා ඩෙව්කො ෂෝවා ආයතනයෙන් සංස්ථාවට ලැබී ඇති මෝටර් රථ 04 ක් 2024 ඔක්තෝබර් 24 දින දක්වා සංස්ථාවට පවරා ගැනීමට කටයුතු කරද නොතිබුණි.
- (ඒ) 2019 වර්ෂයේ සිට 2023 වර්ෂය අවසානය දක්වා වූ කාල පරිච්ඡේදය තුළදී රු. මිලියන 63.9 ක් පිරිවැය රථ වාහන 27 ක් අලුත්වැඩියා කටයුතු සිදු නොකිරීම නිසා ධාවනයෙන් ඉවත් කර තිබුණු අතර ඒවා අපහරණය කිරීමට ද පියවර ගෙන නොතිබුණි.
- (ඔ) 2023 වර්ෂයේ මූල්‍ය ප්‍රකාශන තුළ ඇතුළත් රු.මිලියන 626.76 ක සවලිකරණ අත්තිකාරම් ශේෂයෙන් රු.මිලියන 35.55 ක් වර්ෂ 05 කට වැඩි කාලයක් පැරණි ශේෂයන් වන අතර 2023 වර්ෂයේදී අත්හිටුවන ලද ව්‍යාපෘති 45 ට අදාළ නොපියවූ සවලිකරණ අත්තිකාරම් ශේෂය රු.මිලියන 432.15ක් විය. ඉදිකිරීම් කටයුතු සාර්ථකව නිම කර මෙම අත්තිකාරම් ශේෂය පියවීමට සංස්ථාව කටයුතු කර නොතිබුණි.
- (ඕ) සමාලෝචිත වර්ෂයේදී සංස්ථාව විසින් ව්‍යාපෘති 75 ක් අවසන් කර තිබූ අතර ඉන් ව්‍යාපෘති 46 කින්ම සංස්ථාවට රු.මිලියන 436.38 ක අලාභයක් දැරීමට සිදු වී තිබුණි.

- (ක) 2023 දෙසැම්බර් 31 වන විට අත්හිටවූ ව්‍යාපෘති 42 ක් සඳහා දරන ලද මුළු පිරිවැය ආවරණය වන පරිදි බිල්පත් නිකුත් නොකිරීම හේතුවෙන් වැඩියෙන් දරන ලද පිරිවැය රු.මිලියන 409.50 ක් සංස්ථාවට අයකරගැනීමට නොහැකි බව නිරීක්ෂණය විය. එමෙන්ම 2023 වර්ෂයේ අත්හිටුවන ලද ව්‍යාපෘති 19 ක් වෙනුවෙන් දරන ලද පරිපාලන වියදම්, බැඳුම්කර ගාස්තු සහ වැඩබිම් කුලී රු.මිලියන 23.63 ක් ආපසු අයකරගත නොහැකිව පැවතුනි.
- (ග) 2023 දෙසැම්බර් 31 දිනට සංස්ථාවේ නියෝජ්‍ය සාමාන්‍යාධිකාරී (සැලසුම් සහ නිශ්පාදන) සහ නියෝජ්‍ය සාමාන්‍යාධිකාරී (යාන්ත්‍රික) යන තනතුරු ඇතුළුව තනතුරු 109 ක් පුරප්පාඩුව පැවතුණි. මෙම තනතුරු පිරවීමට හෝ සුදුසු පරිදි තනතුරු ප්‍රමාණය සංශෝධනය කිරීමට කටයුතු කර නොතිබුණි.


ඩබ්ලිව්. පී. සී. වික්‍රමරත්න
විගණකාධිපති



State Development & Construction Corporation

"Pioneers in Infrastructure Construction"

FINANCIAL STATEMENTS FOR THE YEAR - 2023

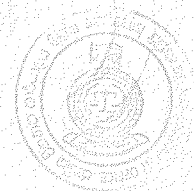
Ministry of Transport & Highways



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER

| | | 2023 | 2022 Restated |
|--|-------|------------------------|--------------------|
| <i>(All amounts are in Sri Lanka Rupees)</i> | Note | | |
| Revenue | 01 | 218,615,272 | 2,545,681,276 |
| Cost Of Sales | 02 | (1,193,507,544) | (2,189,627,632) |
| Gross Profit / (Loss) | | (974,892,272) | 356,053,644 |
| Other Income | 03 | 87,515,472 | 176,779,285 |
| Profit / (Loss) Before Operating Expenses | | (887,376,800) | 532,832,930 |
| Administrative Expenses | 04 | (209,428,866) | (310,281,434) |
| Other Expenses | 05 | (932,232,889) | (66,801,235) |
| Results From Operating Activities | | (2,029,038,555) | 155,750,260 |
| Financial Income | 06 | 154,766,003 | 8,018,943 |
| Financial Expenses | 06 | (386,852,490) | (122,150,767) |
| Profit Before Tax | | (2,261,125,042) | 41,618,436 |
| Tax Expenses | 07 | 163,388,607 | 79,329,775 |
| Profit For The Year | | (2,097,736,435) | 120,948,211 |
| Other Comprehensive Income | | | |
| Defined Benefit Plan Actuarial Gain/(Loss) | 17.01 | (23,542,523) | 25,780,239 |
| Revaluation Gain/(Loss) | | - | 699,838,643 |
| Tax On Other Comprehensive Income | | - | (217,685,664) |
| Other Comprehensive Income Net of Tax | | (23,542,523) | 507,933,217 |
| Total Comprehensive Income | | (2,121,278,957) | 628,881,428 |

The Significant Accounting Policies and Notes on pages 05 to 38 form an integral part of these Financial Statements.



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER

| | | 2023 | 2022 Restated | 2021 Restated |
|--|-------|------------------------|-------------------------|-------------------------|
| <i>(All amounts are in Sri Lanka Rupees)</i> | | | | |
| | Note | | | |
| ASSETS | | | | |
| Non - Current Assets | | | | |
| Property, Plant & Equipment | 08 | 1,560,629,214 | 1,668,197,743 | 1,037,400,527 |
| Capital Work in Progress | 08.01 | 6,075,567 | 6,075,566 | 5,135,307 |
| Investments In Government Owned Companies | 09 | - | - | - |
| Deferred Tax Assets | 11.02 | - | 103,612,894 | 95,283,568 |
| Total Non Current Assets | | 1,566,704,780 | 1,777,886,203 | 1,137,819,402 |
| Current Assets | | | | |
| Inventories | 12 | 592,454,299 | 675,836,601 | 447,173,312 |
| Other Investments, Including Derivatives | 10 | 2,050,064 | 98,652,577 | 30,000,000 |
| Income Tax Assets | 13.01 | - | 138,538,712 | 138,538,712 |
| Trade & Other Receivables | 14 | 1,391,544,211 | 3,398,880,478 | 3,502,515,370 |
| Cash & Cash Equivalents | 15 | 185,273,951 | 285,120,536 | 275,113,129 |
| Total Current Assets | | 2,171,322,525 | 4,597,028,905 | 4,393,340,523 |
| Total Assets | | 3,738,027,305 | 6,374,915,108 | 5,531,159,925 |
| EQUITY & LIABILITIES | | | | |
| Capital & Reserves | | | | |
| Capital | | 16,671,650 | 16,671,650 | 16,671,650 |
| Capital Grant | | 51,140,000 | 51,140,000 | 51,140,000 |
| Capital Reserves | | 6,629,760 | 6,629,760 | 6,629,760 |
| Government Grant | | 189,474,257 | 199,285,140 | 216,660,477 |
| Revaluation Reserve | | 1,145,768,139 | 1,146,143,425 | 656,256,375 |
| Retained Earnings | | (4,671,354,410) | (2,550,075,452) | (2,607,073,443) |
| Total Equity | | (3,261,670,605) | (1,130,205,478) | (1,659,715,180) |
| Non - Current Liabilities | | | | |
| Loans & Borrowings | 16 | 1,808,012,039 | 1,565,734,288 | 1,653,125,484 |
| Retirement Benefit Obligation | 17 | 66,137,831 | 58,983,584 | 59,408,198 |
| Deferred Tax Liabilities | 11.01 | - | 267,001,501 | 120,316,286 |
| Total Non Current Liabilities | | 1,874,149,870 | 1,891,719,374 | 1,832,849,968 |
| Current Liabilities | | | | |
| Income Tax Liability | 13.02 | 80,964,285 | 82,633,339 | 82,633,339 |
| Trade & Other Payables | 18 | 4,970,340,230 | 5,114,401,327 | 4,959,250,490 |
| Loans & Borrowings | 16 | - | 282,515,292 | 171,633,802 |
| Bank Overdrafts | 19 | 74,243,525 | 133,851,255 | 144,507,507 |
| Total Current Liabilities | | 5,125,548,040 | 5,613,401,212 | 5,358,025,138 |
| Total Equity & Liabilities | | 3,738,027,305 | 6,374,915,108 | 5,531,159,925 |

The Significant Accounting Policies and Notes on pages 05 to 38 form an integral part of these Financial Statements.

Deputy General Manager-Finance.....
19th July 2024

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the Board.

Chairman.....
19th July 2024

Director.....
19th July 2024

General Manager.....
19th July 2024

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2023
(All amounts are in Sri Lanka Rupees)

| | Capital | Capital Grant | Capital Reserve | Revaluation Reserve | Government Grant | Retained Profit / (Loss) | Total Equity |
|---|------------|---------------|-----------------|---------------------|------------------|--------------------------|-----------------|
| Balance As At 1st January 2021 | 16,671,651 | 51,140,000 | 6,629,760 | 656,256,375 | 295,460,507 | (710,379,305) | 315,778,988 |
| Effect Of Prior Year Transactions - Adjusted in year 2023 (Note 27) | | | | | | (1,983,440,917) | (1,983,440,917) |
| (Restated) Balance As At 1st January 2021 | 16,671,651 | 51,140,000 | 6,629,760 | 656,256,375 | 295,460,507 | (2,693,820,222) | (1,667,661,929) |
| Profit For The Year | - | - | - | - | - | 79,390,059 | 79,390,059 |
| Amount of Government Grant Recognised as Income During The Year | - | - | - | - | (25,800,030) | - | (25,800,030) |
| Government Grant | - | - | - | - | (53,000,000) | - | (53,000,000) |
| Other Comprehensive Income | - | - | - | - | - | 7,356,720 | 7,356,720 |
| Balance As At 31st December 2021 | 16,671,651 | 51,140,000 | 6,629,760 | 656,256,375 | 216,660,477 | (2,607,073,443) | (1,659,715,180) |
| Effect Of Prior Year Transactions - Adjusted in year 2022 (Note 25) | | | | | | (81,996,388) | |
| Balance As At 1st January 2022 - Restated | 16,671,650 | 51,140,000 | 6,629,760 | 656,256,375 | 216,660,477 | (2,689,069,831) | (1,741,711,569) |
| Profit For The Year - Restated | - | - | - | - | - | 120,948,211 | 120,948,211 |
| Revaluation | - | - | - | 489,887,050 | (735,714) | - | 489,151,336 |
| Amount Of Government Grant Recognised as Income During The Year | - | - | - | - | (16,639,623) | - | (16,639,623) |
| Other Comprehensive Income | - | - | - | - | - | 18,046,167 | 18,046,167 |
| Balance As At 31st December 2022 - Restate | 16,671,650 | 51,140,000 | 6,629,760 | 1,146,143,425 | 199,285,140 | (2,550,075,452) | (1,130,205,478) |
| Profit For The Year | | | | | | (2,097,736,435) | (2,097,736,435) |
| Received during the year | | | | | 7,000,000 | | 7,000,000 |
| Revaluation Adjustment | | | | (375,287) | | | (375,287) |
| as Income During The Year | | | | | (16,810,883) | | (16,810,883) |
| Other Comprehensive Income | | | | | - | (23,542,523) | (23,542,523) |
| Balance As At 31st December 2023 | 16,671,650 | 51,140,000 | 6,629,760 | 1,145,768,139 | 189,474,257 | (4,671,354,410) | (3,261,670,605) |

The Significant Accounting Policies and Notes on pages 05 to 38 form an integral part of these Financial Statements.



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER

| | 2023 | 2022 Restated | 2021 Restated |
|---|------------------------------|---------------------|----------------------|
| <i>(All amounts are in Sri Lanka Rupees)</i> | | | |
| | Note | | |
| Cash Flow From Operating Activities | | | |
| Profit / (Loss) Before Tax | (2,261,125,042) | 41,618,436 | 96,124,611 |
| Adjustments For ; | | | |
| Depreciation | 111,076,890 | 110,285,049 | 101,559,870 |
| Provision For Defined Benefit Plan | 9,232,283 | 47,060,571 | 11,774,245 |
| (Gain)/Loss On Disposal Of Property, Plant & Equipment | (15,863,459) | (9,063,963) | (9,320,036) |
| (Gain)/Loss On Translation Of Foreign Currency Loans | | (68,669,722) | - |
| Impairment Loss On Trade & Other Receivables | 758,804,008 | 86,781,117 | 121,904,988 |
| Finance Expenses | 386,852,490 | 122,150,767 | 259,168,706 |
| Deferred Income | (16,810,883) | (17,375,337) | (78,800,030) |
| Provision For Slow & Non Moving Stock | (912,193) | (359,238) | 352,321 |
| Government Grant Received | | | (53,000,000) |
| Finance Income | (154,766,003) | (8,018,943) | (7,789,263) |
| Operating Profit / (Loss) Before Working Capital Changes | (1,183,511,910) | 304,408,737 | 441,975,413 |
| (Increase) / Decrease In Inventory | 93,423,654 | (228,304,052) | (157,607,146) |
| (Increase) / Decrease In Trade & Other Receivables | 1,184,228,292 | (118,033,574) | (1,110,037,476) |
| (Increase) / Decrease In Purchases & Sub Contract Advances | 191,221,605 | 130,344,241 | (247,725,392) |
| Increase / (Decrease) In Advances & Retention | (255,860,790) | (365,430,236) | 623,687,884 |
| Increase / (Decrease) In Trade & Other Payables | (129,248,338) | 548,059,801 | 493,985,039 |
| Cash Generated From / (Used In) Operations | (99,747,487) | 271,044,917 | 44,278,323 |
| Finance Cost Paid | (163,373,381) | (140,935,703) | (247,780,947) |
| Gratuity Paid | (8,051,636) | (21,787,932) | (23,144,108) |
| Tax Paid | (2,788,422) | - | - |
| Net Cash Flow From / (Used In) Operating Activities | (273,960,926) | 108,321,282 | (226,646,733) |
| Cash Flows From / (Used In) Investing Activities | | | |
| Acquisition Of Property, Plant & Equipment | (5,942,149) | (46,277,850) | (78,124,838) |
| Proceeds From Disposal Of Property, Plant & Equipment | 15,792,804 | 20,384,242 | 10,567,764 |
| Withdrawal/ (Investment) In Fixed Deposits | 96,602,513 | (68,652,577) | 27,925,796 |
| Finance Income Received | 165,930,829 | 3,475,835 | 4,596,929 |
| Net Cash Flow From / (Used In) Investing Activities | 272,383,997 | (91,070,351) | (35,034,349) |
| Cash Flows From / (Used In) Financing Activities | | | |
| Repayment Of Loans & Borrowings | (40,237,542) | (46,917,100) | (452,324,827) |
| Proceeds From Borrowings | - | 50,329,828 | 868,005,959 |
| Government Grant Received | - | - | 53,000,000 |
| Net Cash Flow From / (Used In) Financing Activities | (40,237,542) | 3,412,728 | 468,681,133 |
| Net Increase / (Decrease) In Cash & Cash Equivalents | (41,814,471) | 20,663,659 | 207,000,051 |
| Cash & Cash Equivalents At The Beginning Of The Year | 151,269,281 | 130,605,622 | (76,394,429) |
| Cash & Cash Equivalents At The End Of The Year | 15 109,454,810 | 151,269,281 | 130,605,622 |

The Significant Accounting Policies and Notes on pages 05 to 38 form an integral part of these Financial Statements.





ACCOUNTING POLICIES

1. CORPORATE INFORMATION

1.1 General

State Development & Construction Corporation is incorporated under the Industrial Corporation Act No. 49 of 1957 and domiciled in Sri Lanka. The registered office and the principal place of business of the Corporation are located at No. 07, Borupana Road, Rathmalana. The principal construction activities of the Corporation have been decentralized regionalize Precast Concrete Production & Sales Centers located in Ratmalana, Bopitiya, Weragantota, Lunugamwehera & Madawachchiya.

1.2 Comparative Information

The accounting policies adopted are consistent with those used in previous financial year. Certain prior year figures and phrases have been rearranged whenever necessary to conform to the current year presentation.

1.3 Principal Business Activities

The principal business activities of the Corporation are construction contracts, manufacturing of precast concrete products for construction requirements and undertaking of contracts for precast concrete products, sale of concrete, products installation and maintenance of traffic light signal systems.

1.4 Number of Employees

The number of employees at the end of the year was 426.

1.5 Date of Authorization for Issue

The Financial Statements were authorised for issue by the Board of Directors on 19th July 2024.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General Accounting Policies

2.1.1 Basis of Preparation

The Financial Statements of State Development & Construction Corporation comprises Statement of Financial Position, Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity, Accounting Policies and Notes to the Financial Statements. These financial statements are prepared in accordance with the Sri Lanka Accounting Standards (SLFRS /LKAS) and Interpretations laid down by the Institute of Chartered Accountants of Sri Lanka.

The effect of the transition to SLFRS/LKAS on previously reported financial positions, financial performances and cash flows of the Corporation is given in the notes to the financial statements.





ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated.

2.1.2 Going Concern

Due to the economic crisis faced by the country in early 2022, construction industry was badly affected mostly in the form of contract postponement or cancellation. The significant devaluation of the national currency versus the US dollar had a detrimental impact on the sector since it has created an additional expense.

As a consequence of the financial crisis, the Corporation was adversely impacted and generated a net loss of Rs.2,261 Mn during the year 2023. Thereby the accumulated loss of the Corporation has amounted to Rs.4,671 Mn as at 31st December 2023 resulting a serious loss of capital of the company.

The Board further notes that this loss is mainly due to recording of items, which should have been recognized in the previous years, but not carried out in the past. These include:

1. Revenue impact of projects temporarily suspended/ halted due to various reasons prior year 2023, which were officially declared closed in year 2023 (Eg: Nagamu Purawara projects at Hambantota was temporarily suspended in year 2019). The revenue loss based on "percentage of completion revenue recognition method" is more than Rs. 780 Mn for these temporarily suspended/ halted projects.
2. Recording of Surcharges on unpaid EPF during year 2020 - 2022 amounting to Rs. 49.5 Mn
3. Recognition of Tax penalties with regard to unpaid VAT, ESE, NBT since year 2000 based on assessments notices issued by Inland Revenue Department (IRD) amounting to more than 175Mn.
4. Clearing of provisions related to long outstanding due from customer, retention, liquidated damages amounting to more than Rs. 367 Mn

Above items had no relevance to year 2023 performance, but due to recognition of above items, profit of SD&CC has reduced by the same. In addition, Interest cost of unpaid deferred loans of more than Rs. 360 Mn has been taken into accounts.

Hence, considering the positive developments taken place and the support of the Government, the Board of Directors believe that there is no material uncertainty related to the events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements for the year ended 31st December, 2023, have been prepared on a going concern basis.





ACCOUNTING POLICIES

2.1.3 Foreign Currency Translation

All foreign exchange transactions are converted in to Sri Lanka Rupees, which is the reporting currency, at the rate of exchange prevailing at the time the transaction was affected. Monetary assets and liabilities denominated in foreign currencies are translated to Sri Lanka Rupee equivalents using year-end spot foreign exchange rates. Non-monetary assets and liabilities are translated using exchange rates that existed when the values were determined. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognized immediately in profit or loss, except for foreign currency borrowings qualifying as a hedge of a net investment in a foreign operation, in which case exchange differences are recognized in other comprehensive income and accumulated in the foreign exchange reserve along with the exchange differences arising on the retranslation of the foreign operation.

2.1.4 Related Party Relationships

The Corporation has a subsidiary relationship with Fujima State Corporation (Pvt.) Ltd, in the past. Consolidated accounts are not prepared and investment in the subsidiary company is recorded at cost due to practical difficulties in preparing consolidated accounts.

2.1.5 Taxation

(a) Current Tax

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act No.10 of 2006 and amendments thereto.

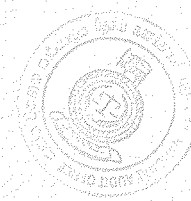
(b) Deferred Tax

Deferred Tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets & liabilities for the financial reporting purpose and amounts used for tax purpose. Deferred tax is measured at the tax rate that is expected to apply to temporary differences when they are reversed the liability is settled, based on the laws that have been enacted by the reporting date.

Deferred tax assets are recognized to the extent that is probable that future taxable profits will be available against which such timing difference can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that is no longer probable that the related tax benefit will be realized.

Deferred tax is separately calculated for the construction activities and other activities of the Corporation due to different tax rates applicable on those activities.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to setoff current tax assets against current tax liabilities and when the deferred taxes relate to the same taxable entity and the same taxation authority.





ACCOUNTING POLICIES

2.1.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.2 Valuation of Assets & Liabilities and Their Bases of Measurement

2.2.1 Property, Plant and Equipment

Cost and Valuation

All items of property, plant and equipment are initially recorded at cost. The cost of property, plant and equipment is the cost of acquisition or construction together with any expenses incurred in bringing the asset to its working condition for its intended use. Subsequent to the initial recognition as an asset at cost, revalued assets are carried at revalued amounts less any subsequent depreciation thereon. All other property, plant and equipment are stated at cost less accumulated depreciation and/or accumulated impairment losses. Where an item of property, plant and equipment comprises major components having different useful lives, they are accounted for as separate items of property, plant and equipment.

Subsequent Expenditure

Expenditure incurred to replace a component of an item of property, plant & equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalized. Other subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure incurred on repairs or maintenance of property, plant and equipment in order to restore or maintain the future economic benefits expected from the originally assessed standard of performance, is recognised as an expense when incurred.

Revaluation

Where items of property, plant and equipment are subsequently revalued, the entire classes of such assets are revalued at fair value. Revaluations are done with sufficient regularity. When an asset is revalued, any revaluation surplus is recognized in other comprehensive income and accumulated in equity in the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in the statement of comprehensive income, in which case the increase is recognized in the statement of comprehensive income. Any revaluation deficit that offsets a previous surplus in the same asset is directly offset against the surplus in the revaluation reserve and any excess recognized as an expense. Accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the asset sold is transferred to retained earnings.





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Impairment

The carrying value of property, plant & equipment are reviewed for impairment annually or when events or changes in the circumstances indicate the carrying value may not be recoverable. If any such indications exist and where the carrying values exceeds the estimated recoverable amount, the assets are written down to the recoverable amount. Impairment losses are recognized in the statement of comprehensive income unless it reverses a previous revaluation surplus for the same asset.

Depreciation

Provision for depreciation is calculated by using straight-line method on the cost or valuation of all property, plant and equipment, other than freehold land, in order to write off such amounts over the estimated useful economic lives of such assets. The estimated useful lives of assets are as follows:

| Type of Asset | Years |
|-------------------------|-----------------------|
| Land | Over Prolonged Period |
| Buildings | Over 20 Years |
| Office Equipment | Over 10 Years |
| Plant & Machinery | Over 10 Years |
| Motor Vehicles | Over 05 Years |
| Computers & Accessories | Over 10 Years |
| Other Assets | Over 10 Year |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement in the year the asset is derecognized.

2.2.2 Leases

a) Finance Leases

Property, plant and equipment on finance leases, which effectively transfer to the Corporation substantially all the risks and benefits incidental to ownership of the leased items, are capitalized and disclosed as finance leases at their cash price and depreciated over the period the Corporation is expected to benefit from the use of the leased assets. The corresponding principal amount payable to the lessor is shown as a liability. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the outstanding balance of the liability. The interest payable over the period of the lease is transferred to an interest in suspense account. The interest element of the rental





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obligations pertaining to each financial year is charged to the statement of comprehensive income over the period of lease.

The interest applicable for the year calculated using Internal Rate of Return (IRR) method has been charged to statement of comprehensive income.

The cost of improvements on leasehold property is capitalized if the criteria are met, disclosed as leasehold improvement under property plant and equipment, and depreciated over the estimated useful lives of the improvements.

b) Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases.

Rentals paid under operating leases are recognized as an expense in the statement of comprehensive income on a straight-line basis over the lease term.

2.2.3 Financial Instruments

1. Financial Assets

Initial Recognition and Measurement

Financial assets within the scope of SLFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets, as appropriate and determine the classification of its financial assets at initial recognition.

All financial assets are recognised initially at fair value plus, in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

The financial assets include cash and short-term deposits, trade receivables and other financial assets.

Subsequent Measurement

The subsequent measurement of financial assets depends on their classification as follows:

a) Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value recognised in the statement of comprehensive





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income. Net gains or net losses on financial assets at fair value through profit or loss include exchange differences, interest and dividend income.

b) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method (EIR), less impairment loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of comprehensive income. The losses arising from impairment are recognised in the statement of comprehensive income. Short term receivables are measured at cost.

Staff Loans

Staff loans are considered as financial assets under the loans and receivables in the statement of financial position of the Corporation. Staff Loans are measured at fair value using market interest rates that prevailed at the grant date. The difference between the fair value and loan amount is amortized over the term of the loan. Interest income is accrued using market interest rate.

Trade Receivables

Trade receivables of the corporation includes construction debtors, retentions, liquidated damage receivables and concrete yard debtors which fall under the category of 'Loans and Receivables' under SLFRS 15 are recorded at the transaction price, which is the amount of consideration given or received. Impairment provision on debtors is calculated at the end of each reporting period base on the past cash settlement patterns of the debtors and default probability ratio, impairment loss/(reverse) recognized in statement of comprehensive income

Held-To-Maturity Investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Corporation has the positive intention and ability to hold the investment to maturity. Subsequent to initial recognition, held-to maturity investments are measured at amortised cost using the effective interest rate method less impairment. Gains and losses are recognised in the statement of comprehensive income when the held-to-maturity investments are derecognised or impaired.

c) Available-For-Sale Financial Investments

Available-for-sale financial assets include equity and debt securities. Equity investments classified as available-for-sale are those which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those which are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.





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After initial recognition, available-for-sale financial assets are measured at fair value. Any gains or losses from changes in fair value of the financial asset are recognised initially in other comprehensive income and accumulated under available for sale reserve in equity, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest rate method are recognised in the statement of comprehensive income. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to the statement of comprehensive income when the financial asset is derecognised.

Derecognition

The Corporation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Corporation is recognised as a separate asset or liability.

Impairment of Financial Assets

The Corporation assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. A financial asset is deemed to be impaired if, and only if, there is an objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. The impairment loss is identified in the statement of comprehensive income.

2. Financial Liabilities

Initial Recognition and Measurement

Financial liabilities within the scope of SLFRS 9 are recognised when, and only when, the Corporation becomes a party to the contractual provisions of the financial instrument.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, and other financial liabilities carried at amortised cost. This includes directly attributable transaction costs.

Financial liabilities of the Corporation include trade and other payables, loans & borrowings, bank overdrafts.

Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows;





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Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term and gains or losses are recognised in the statement of comprehensive income.

Loans and Borrowings and Other Financial Liabilities

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of comprehensive income when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of comprehensive income.

Short term liabilities of the Corporation such as trade and other payables, advances & deposits and accruals are measured at cost.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of comprehensive income.

3. Fair Value of Financial Instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; a discounted cash flow analysis or other valuation models.

2.2.4 Impairment of Assets

At each reporting date property plant & equipment, other assets and investments are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in statement of comprehensive income. Similarly, at each reporting





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date inventories are assessed for impairment by comparing the carrying amount of each item of inventory with its selling price less costs to complete and sell. If an item of inventory is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in statement of comprehensive income.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in statement of comprehensive income

2.2.5 Investments

a) Current Investments

Current investments are stated at cost, it includes cost of acquisition, brokerages fees, duties and bank fees.

Unrealized gains and losses on current investments carried at market value i.e. reduction to market value and reversals of such reductions required to reflect current investments at the lower of cost and market value, are credited or charged to statement of comprehensive income.

b) Associate Company Investments

Investments in associate companies are accounted for on the equity method, whereby the share of profit of the associates attributable to the company is accounted for as income and the value of the investment (which was initially recognized at cost) adjusted by a like amount.

2.2.6 Inventories

Corporation recognized inventory once significant risks and rewards of ownership on goods obtained by the entity. Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of the business, less the estimated selling expenses. The cost of inventory is based on the specific identification basis and includes expenditures incurred in acquiring inventories and bringing them to their existing location and condition.

| | |
|-----------------------------------|---|
| Raw Materials | - At actual cost on first-in first-out basis. |
| Finished Goods –Concrete Products | - At actual cost |
| Work-in-progress | - At the cost of direct materials, direct labours and an appropriate proportion of fixed production overheads based on normal operating capacity. |
| Consumables & Spares | - At actual cost on First in First out basis |





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2.2.7 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 insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts. Investments with short maturity, i.e. three months or less from the date of acquisition are also treated as cash equivalents.

2.2.8 Recognition of Due from Customer and Due to Customer

The gross amount due from customers for contract work is the net amount of;

- a) Costs incurred plus recognized profit: less
- b) The sum of recognized losses and progress billings

For all contracts in progress for which costs incurred plus recognized profits (less recognized losses) exceed progress billings.

The gross amount due from customers for contract work is the net amount of;

- a) Costs incurred plus recognized profit: less
- b) The sum of recognized losses and progress billings

For all contracts in progress for which progress billings exceed costs incurred plus recognized profit.

2.2.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

All contingent liabilities are disclosed as a note to the financial statements unless the outflow of resources is remote. Contingent assets are disclosed, where inflow of economic benefit is probable.

2.3 Liabilities and Provisions

Liabilities are recognized in the statement of financial position when there is a present obligation arising from a past event, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable at the demand of the creditor or within one year of the reporting date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the reporting date are treated as non-current liabilities in the statement of financial position.

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





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economic benefits for which a reliable estimate could be made is required to settle the obligation.

2.3.1 Retirement Benefit Obligations

a) Defined Benefit Plan - Gratuity

Gratuity is a Defined Benefit Plan. The Corporation is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated using formula method prescribed in LKAS 19.

b) Defined Contribution Plan - Employees' Provident Fund & Employees' Trust Fund

Employees are eligible for Employees' Provident Fund contributions and Employees' Trust Fund contributions in line with respective statutes and regulation

2.4. Revenue

2.4.1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation, the revenue and associated costs incurred or to be incurred can be reliably measured and after transferring significant risks and rewards of ownership of the services provided or goods have been transferred to the customers and there is no effective control over the output. Revenue is measured at the fair value of the consideration received or receivable net of trade discounts and sales taxes. The following specific criteria are used for the purpose of recognition of revenue.

a) Construction Revenue

The revenue from construction contract is recognized on a percentage completion method as per SLFRS 15.

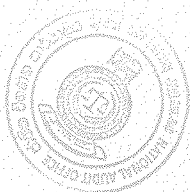
The stage of completion of a contract has been determined by the proportion of the contract costs incurred for the work performed to date bear the estimated total contract costs.

b) Sale of Goods

Revenue from sale of goods are recognized when the significant risks and rewards of ownership of the goods have passed to the buyer with the Corporation retaining neither a continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold.

c) Interest

Interest income is recognized on a time apportioned basis.





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d) Rental and Other Income

Rental income is recognized on accrual basis.

e) Gains & Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other non-current assets, including investments, are accounted for in the statement of comprehensive income, after deducting from the proceeds on disposal, the carrying amount of such assets and the related selling expenses. Gains and losses are arising from activities incidental to the main revenue generating activities and those arising from a group of similar transactions which are not material, are aggregated, reported and presented on a net basis. Any losses arising from guaranteed rentals are accounted for in the year of incurring the same. A provision is recognized if the best estimate indicates a loss.

2.5 Expenditure Recognition

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the costs incurred and the earnings of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency have been charged to the statement of comprehensive income. For the purpose of presentation of the statement of comprehensive income, the "function of expenses" method has been adopted, on the basis that it presents fairly the elements of the Corporation's performance.

2.6 Comparatives

Where necessary, comparative figures have been adjusted to conform with the changes in presentation in the current year.

2.7 Events Occurring After the Reporting Date

All material events after reporting date have been considered, disclosed and adjusted where appropriate.

2.8 Segment Information

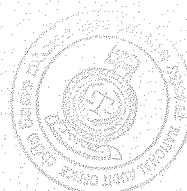
The Corporation identifies its segments based on the criteria, given in the SLFRS 8 and relevant disclosures are made in the financial statement notes. Construction, Concrete Yard and Mechanical & Others are segments identified by the Corporation.

2.9 Government Grant

Government Grants including non-monetary grants at fair value shall not be recognized until there is reasonable assurance that:

- (a) The entity will comply with the conditions attached to them &
- (a) The grants will be received

Grants are recognised as Deferred Income and is recognised in profit or loss on a systematic basis over the useful life of the asset.



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

| | Note | 2023 | 2022 Restated |
|---------------------------------------|-----------|--------------------|----------------------|
| NOTE 01 - REVENUE | | | |
| Construction Income | Shedule 1 | (298,608,357) | 2,059,987,261 |
| External Sales - Concrete Yards | | 197,145,186 | 168,777,731 |
| Internal Sales - Concrete Yards | | 71,149,795 | 118,877,060 |
| Traffic Light Systems & Work Services | | 248,928,647 | 198,039,225 |
| Total | | 218,615,272 | 2,545,681,276 |

NOTE 02 - COST OF SALES

Operating Expenses

| | | | |
|---|-------|-------------|-------------|
| Employee Benefits | 04.01 | 374,925,033 | 643,740,912 |
| Cement | | 25,205,165 | 32,972,247 |
| Sand | | 6,921,500 | 10,141,658 |
| Metal | | 12,408,268 | 52,011,061 |
| Steel | | 51,050,794 | 153,410,950 |
| Timber | | 2,924,181 | 7,635,253 |
| Fuel & Lubricants | | 56,370,886 | 75,623,695 |
| Explosive & Blasting Materials | | 4,045 | 324,795 |
| Ready Mix Concrete | | 25,402,241 | 98,694,976 |
| Concrete Products | | 71,789,293 | 150,377,973 |
| Machinery & Vehicle Spare Parts | | 11,964,290 | 14,595,820 |
| Stationery Consumption | | 1,107,372 | 2,491,479 |
| Tar Consumption | | 2,387,828 | 38,525,183 |
| Electrical Spare Parts Consumption | | 52,495,496 | 67,353,295 |
| Pipes & Drainages Items Consumption | | 1,671,879 | 1,744,301 |
| Other Stocks | | 54,998,499 | 123,909,010 |
| Earth Gravel | | 2,908,900 | 12,270,762 |
| Works Services | | 59,525 | 5,552,740 |
| Capital Item Expenditure - RDA | | 373,852 | 3,683,077 |
| Legal Charges | | 17,250 | 32,408 |
| Hire Charges | | 24,542,422 | 125,974,402 |
| Transport Charges (Material) | | 581,720 | 3,154,387 |
| Transport Charges (Others) | | 459,795 | 6,693,893 |
| Storage Charges | | 8,500 | 8,040 |
| Vehicle Insurance | | 1,030,752 | 678,754 |
| Depreciation On Plant, Machinery & Equipment | | 54,457,393 | 54,450,001 |
| Depreciation On Motor Vehicles | | 22,882,108 | 22,682,127 |
| Depreciation On Computers, Accessories & Software | | 1,509,277 | 1,501,165 |
| Repairs & Maintenance -Plant, Machinery & Equipment | | 523,490 | 1,331,062 |
| Repairs & Maintenance - Vehicles (Work Shop) | | 2,619,482 | 2,648,655 |
| Repairs & Maintenance -Plant, Machinery & Equipment (Transport) | | - | - |
| Repairs & Maintenance -Plant, Machinery & Equipment (Other) | | 3,056,668 | 4,309,594 |
| Registration & Licence Fees | | 843,494 | 4,969,780 |
| Sub Contracts | | 156,207,741 | 416,782,728 |
| Liquidation Damages | | 1,427,255 | 2,131,965 |
| Assignments | | 16,356,737 | 29,786,374 |
| Charges For Bonds | | 10,699,099 | 18,012,242 |
| Telephone - Sites | | 1,531,994 | 2,255,900 |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

| | Note | 2023 | 2022 Restated |
|--|------|----------------------|----------------------|
| Postage & Telex - Sites | | 114,628 | 134,066 |
| Printing & Stationery - Sites | | 505,114 | 1,936,449 |
| Travelling - Sites | | 5,530,815 | 7,258,451 |
| Entertainment | | 675,005 | 3,606,446 |
| Stamp Fees - Sites | | 4,359 | 47,173 |
| Rent - Sites | | 11,363,016 | 31,544,468 |
| Electricity - Sites | | 12,109,913 | 4,737,272 |
| Computer | | 4,500 | 55,200 |
| Water - Sites | | 1,866,784 | 2,137,216 |
| Tender Fees - Sites | | 161,564 | 326,619 |
| Security Expenses - Sites | | 261,000 | - |
| Welfare & Recreation - Sites | | 314,775 | 434,293 |
| Liquidation Damages - Construction | | 7,165 | - |
| Insurance All Risk Policy - Sites | | 953,344 | 11,763,442 |
| Newspapers & Periodicals - Sites | | 40,075 | 19,730 |
| Sundry Expenses- Sites | | 2,597,247 | 9,777,103 |
| Consultancy & Professional Fees | | 446,815 | 865,000 |
| Building Repairs - Sites | | - | 24,575 |
| Service Charges - Sites | | 3,575,368 | 7,849,068 |
| Testing Charges - Sites | | 1,303,951 | 9,289,018 |
| Advertisements | | - | 102,960 |
| Repairs & Maintenance - Office Equipment | | 24,500 | 253,500 |
| Rates & Taxes | | 2,417,770 | 28,819 |
| Impairment provision for Slow & Non Moving Stock | | (912,193) | (359,238) |
| Personal Accident Insurance | | 32,144 | 686,810 |
| Sub Total | | 1,097,121,883 | 2,284,981,105 |
| Add - Opening Stock | | 289,328,427 | 247,779,912 |
| Less - Closing Stock | | (192,942,766) | (343,133,385) |
| Cost Of Sales | | 1,193,507,544 | 2,189,627,632 |

NOTE 03 - OTHER INCOME

| | | |
|---|-------------------|--------------------|
| Transport Hire Charges | 31,650,608 | 5,953,765 |
| Machinery Hire Charges | 364,900 | - |
| Deferred Income | 16,810,883 | 17,375,337 |
| Consultancy Fee | 5,462,386 | 8,649,086 |
| Sundry Income | 32,860,209 | 66,215,816 |
| Income from Knowledge Enhancing Programmes | 11,739 | - |
| Government Grant Received For Salaries | - | - |
| Insurance Income | 289,900 | 451,948 |
| Income On Rent | 13,500 | 399,649 |
| Training Income | 1,473,000 | - |
| Foreign Exchange Gain/ (Loss) | (17,285,112) | 68,669,722 |
| Profit On Disposal Of Property, Plant & Equipment | 15,863,459 | 9,063,963 |
| Total | 87,515,472 | 176,779,285 |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

| | Note | 2023 | 2022 Restated |
|--|-------|--------------------|--------------------|
| NOTE 04 - ADMINISTRATIVE EXPENSES | | | |
| Employee Benefits | 04.01 | 147,770,871 | 214,288,124 |
| Telephone | | 1,615,664 | 2,116,920 |
| Postage & Telex | | 78,510 | 47,597 |
| Printing & Stationery | | 4,182 | - |
| Travelling & Subsistence | | 458,219 | 787,053 |
| Entertainment | | 603,390 | 653,887 |
| Advertising | | 136,080 | 882,648 |
| Legal Charges | | 785,001 | 2,438,223 |
| Audit Fees | | 900,000 | 4,712,400 |
| Rate & Taxes | | 177,888 | 1,627,962 |
| Electricity | | 901,435 | 3,142,337 |
| Computer Expenses | | 243,808 | 253,048 |
| Rental - GPS Tracking | | - | - |
| Establishment Expenses | | 2,300 | - |
| Depreciation - Land & Buildings | | 7,612,859 | 7,472,380 |
| Depreciation - Furniture & Fixture, Office & Welfare | | 9,426,049 | 9,378,091 |
| Depreciation - Computer Accessories & Software | | 1,012,708 | 1,003,844 |
| Depreciation - Other Assets | | 14,176,496 | 13,797,441 |
| Water | | 1,106,383 | 1,196,344 |
| Non Refundable Tender Fees | | 209,000 | 360,815 |
| Service Charges | | 251,820 | 668,070 |
| Sundry Expenses | | 4,735,445 | 9,383,155 |
| Consultancy & Professional Fees | | - | 156,000 |
| Welfare & Recreation Expenses | | 151,250 | 1,546,895 |
| Repairs & Maintenance - Land & Buildings | | 1,258,647 | 14,339 |
| Repairs & Maintenance - Other Assets | | 142,862 | 60,461 |
| Insurance Contractors All Risk Policy | | 8,000 | 8,183,036 |
| Newspapers & Periodicals | | 185,420 | 65,450 |
| Steel Consumption | | - | 6,431,040 |
| Timber Consumption | | - | - |
| Fuel Consumption | | 4,368,312 | 1,984,970 |
| Stationery | | 2,765,093 | 5,762,939 |
| Electrical Items Consumption | | 214,081 | 323,573 |
| Water Supply Items | | 47,118 | 31,439 |
| Other Stocks Consumption | | 2,279,725 | 4,448,742 |
| Sub Contract Labour | | 4,094,766 | 4,364,981 |
| Repairs - Light Vehicles | | 108,250 | 300 |
| Fixed Assets Revaluation Charges | | 246,600 | - |
| Bond Charges - Head Office | | 96,154 | 127,090 |
| Assignment - Head Office | | 1,184,016 | 1,595,223 |
| Training & Development - Head Office | | 70,466 | 460,320 |
| Revaluation Loss | | - | 514,298 |
| External Hire - Head Office | | - | - |
| Total | | 209,428,866 | 310,281,434 |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

Note

2023

2022

Restated

NOTE 04 . 01 - EMPLOYEE BENEFIT EXPENSES

Operating Expenses

| | | | |
|---|--|--------------------|--------------------|
| Salaries & Wages -Permanent | | 217,893,718 | 235,401,430 |
| Overtimes -Permanent | | 27,166,399 | 42,431,320 |
| Employees' Provident Fund - Permanent Staff | | 20,012,647 | 21,384,730 |
| Employees' Trust Fund -Permanent Staff | | 5,003,162 | 5,346,183 |
| Salaries & Wages -Casual Staff | | 1,436,455 | 2,979,506 |
| Overtime -Casual staff | | 117,136 | 130,919 |
| Employees' Provident Fund -Casual Staff | | 131,061 | 226,464 |
| Employees' Trust Fund -Casual Staff | | 32,765 | 56,616 |
| Sub Contract Labour | | 43,310,721 | 208,301,717 |
| Salaries Training | | - | 1,232,806 |
| Workmen Compensation | | 4,755,710 | 4,921,623 |
| Encashment Of Leave | | 308,992 | 429,152 |
| Bonus Payment | | - | 4,082,500 |
| Incentive Payments | | 194,511 | 574,984 |
| Professional Subscription | | 31,872 | 6,380 |
| Salaries - Contract | | 47,940,576 | 93,723,034 |
| Overtime - Contract | | 1,211,650 | 12,048,911 |
| Employees' Provident Fund - Contract | | 4,302,127 | 8,370,109 |
| Employees' Trust Fund - Contract | | 1,075,532 | 2,092,527 |
| Sub Total | | 374,925,033 | 643,740,912 |

Administrative Expenses

| | | | |
|------------------------------|-------|--------------------|--------------------|
| Defined Benefit Pension Cost | 17.01 | 9,232,283 | 47,060,571 |
| Directors Fees | | 479,850 | 1,201,200 |
| Chairman's Remuneration | | 1,200,000 | 840,048 |
| Salaries & Wages | | 78,362,415 | 134,974,186 |
| Overtime | | 6,753,793 | 12,133,580 |
| Employees' Provident Fund | | 7,440,867 | 11,524,364 |
| Employees' Trust Fund | | 1,858,458 | 2,881,091 |
| EPF Surcharges | | 42,343,205 | - |
| Professional Subscription | | - | 423,522 |
| Gratuity Surcharges | | - | 2,121,063 |
| Death Donation | | 100,000 | - |
| Bonus Payment | | - | 1,128,500 |
| Sub Total | | 147,770,871 | 214,288,124 |

Total Employee Benefit Expenses

522,695,904

858,029,036



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

| | Note | 2023 | 2022 Restated |
|--|------|----------------------|---------------------|
| NOTE 05 - OTHER EXPENSES | | | |
| Impairment Loss On Trade Receivables | | 758,804,008 | 58,862,683 |
| VAT Penalty | | 158,232,009 | - |
| SSCL Expenditure | | 12,918,647 | 5,526,209 |
| Bank Charges | | 2,278,226 | 2,412,344 |
| Total | | 932,232,889 | 66,801,235 |
| NOTE 06 - FINANCIAL INCOME & FINANCIAL EXPENSES | | | |
| <u>Financial Income</u> | | | |
| Interest Income On Treasury Bonds | | 143,183,051 | - |
| Interest Income On Available-For-Sale Financial Assets | | 2,364,911 | 1,610,964 |
| Interest Income On Held - To - Maturity Investments | | 8,860,464 | 6,126,649 |
| Interest Income On Loans & Receivables | | 357,576 | 281,330 |
| Total Finance Income Recognized In Profit Or Loss | | 154,766,003 | 8,018,943 |
| <u>Financial Expenses</u> | | | |
| Interest On Bank Overdrafts | | 22,823,699 | 21,730,315 |
| Interest Expense on Financial Liabilities Measured At Amortized Cost | | 359,295,447 | 96,708,228 |
| Other Financial Expenses | | 4,733,344 | 3,712,224 |
| Total Financial Expenses Recognized In Profit Or Loss | | 386,852,490 | 122,150,767 |
| NOTE 07 - TAX EXPENSES | | | |
| <u>Current Tax Expense</u> | | | |
| Current Tax On Profits For The Year | | | - |
| Adjustment For Under Provision In Prior Periods | | | - |
| Total Current Tax | | - | - |
| <u>Deferred Tax Expense</u> | | | |
| Change In Recognized Taxable Temporary Differences | | (163,388,607) | (79,329,775) |
| Change In Recognized Deductible Temporary Differences | 11 | | |
| Total Tax Expenses On Continuing Operations | | (163,388,607) | (79,329,775) |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31st DECEMBER 2023

(All amounts are in Sri Lanka Rupees)

NOTE 08 - PROPERTY, PLANT AND EQUIPMENT

Cost or Valuation

| Description | Note | Land | Buildings | Office Equipment | Computers, Accessories & Software | Plant & Machineries | Motor Vehicles | Other Assets | Total |
|--|------|-------------|-------------|------------------|-----------------------------------|---------------------|----------------|--------------|---------------|
| Balance as at 1 st January 2022 | | 654,812,513 | 148,333,793 | 30,564,332 | 35,116,654 | 941,271,201 | 212,519,198 | 127,793,051 | 2,150,410,742 |
| Additions | | | 3,923,381 | 1,159,278 | 624,850 | 17,039,845 | 795,000 | 21,795,239 | 45,337,593 |
| Disposals | | | | (20,000) | (34,000) | (11,212,475) | (53,804) | | (11,320,279) |
| Adjustment | | | | 10,535,168 | (18,227,654) | (328,654,726) | 70,109,606 | (41,679,051) | (307,916,657) |
| Balance as at 31 st December 2022 | | 654,812,513 | 152,257,174 | 42,238,778 | 17,479,850 | 618,443,845 | 283,370,000 | 107,909,239 | 1,876,511,399 |
| Additions | | | | 486,349 | 61,100 | | 11,200,000 | 1,194,700 | 12,942,149 |
| Disposals | | | | (7,000) | | (380,000) | | (9,072,481) | (387,000) |
| Adjustment | | | | (79,583) | | | | | (9,152,064) |
| Balance as at 31 st December 2023 | | 654,812,513 | 152,257,174 | 42,638,544 | 17,540,950 | 618,063,845 | 294,570,000 | 100,031,458 | 1,879,914,484 |

Accumulated Depreciation

| Description | Note | Land | Buildings | Office Equipment | Computers, Accessories & Software | Plant & Machineries | Motor Vehicles | Other Assets | Total |
|--|------|------|-------------|------------------|-----------------------------------|---------------------|----------------|--------------|-----------------|
| Balance as at 1 st January 2022 | | | 98,028,607 | 13,108,555 | 16,817,815 | 707,332,899 | 193,259,855 | 84,462,484 | 1,113,010,215 |
| Depreciation charge for the year | | | 7,472,380 | 9,378,091 | 2,505,009 | 54,450,001 | 22,682,127 | 14,399,543 | 110,887,151 |
| Disposals | | | | | | | | | - |
| Adjustment | | | | (13,108,555) | (16,817,815) | (707,332,899) | (193,259,854) | (84,462,486) | (1,014,981,609) |
| Effect of Prior Year Transactions | | | | | | | | (602,102) | (602,102) |
| Balance as at 31 st December 2022 | | - | 105,500,987 | 9,378,091 | 2,505,009 | 54,450,001 | 22,682,128 | 13,797,439 | 208,313,655 |
| Depreciation charge for the year | | | 7,612,859 | 9,426,049 | 2,521,985 | 54,457,393 | 22,882,108 | 14,176,496 | 111,076,890 |
| Disposals | | | | | | (82,369) | | | (82,369) |
| Adjustment | | | | (16,066) | | | | (6,840) | (22,906) |
| Balance as at 31 st December 2023 | | - | 113,113,846 | 18,788,074 | 5,026,994 | 108,825,025 | 45,564,236 | 27,967,095 | 319,285,270 |

| Description | Note | Land | Buildings | Office Equipment | Computers, Accessories & Software | Plant & Machineries | Motor Vehicles | Other Assets | Total |
|--|------|-------------|------------|------------------|-----------------------------------|---------------------|----------------|--------------|---------------|
| Balance as at 31 st December 2022 | | 654,812,513 | 46,756,187 | 32,860,687 | 14,974,841 | 563,993,844 | 260,687,872 | 94,111,800 | 1,668,197,744 |
| Balance as at 31 st December 2023 | | 654,812,513 | 39,143,328 | 23,850,470 | 12,513,956 | 509,238,820 | 249,005,764 | 72,064,363 | 1,560,629,214 |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2023

(All amounts are in Sri Lanka Rupees)

NOTE 08. 01 - CAPITAL WORKING PROGRESS

| Description | EXPLOSIVE STORES 053 | FENCE POST AROUND NEW YARD 812 | CONSTRUCT ION OF NEW OFFICE BUILDING 52 | SECURITY ROOM CONSTRUCTI ON 812 | PIPE PLANT 2 C/Y 812 | CONSTRUCT ION OF NEW OFFICE BUILDING - C/Y 053 | CONSTRUCT ION OF STORES MAIN YARD 812 | TOILETS CONSTRUCT ION SECURITY ROOM 51 | CONSTRUCT ION OF MOULD HOUSE 812 |
|--|-------------------------|---|--|--|-------------------------|--|---|--|---|
| Cost | | | | | | | | | |
| Balance As at 1 st January 2023 | 121,032 | 7,821 | 1,990,778 | 154,758 | 12,936 | 375,474 | 8,727 | 27,106 | 97,452 |
| Additions | | | | | | | | | |
| Transfers to Building | | | | | | | | | |
| Transferred to Building Maintenance | | | | | | | | | |
| Total | 121,032 | 7,821 | 1,990,778 | 154,758 | 12,936 | 375,474 | 8,727 | 27,106 | 97,452 |
| Accumulated Depreciation | | | | | | | | | |
| Depreciation 1 st January 2023 | | | | | | | | | |
| Depreciation charge for the year | | | | | | | | | |
| Depreciation for Transfers | | | | | | | | | |
| Total | - | - | - | - | - | - | - | - | - |
| Balance As at 31st December 2023 | 121,032 | 7,821 | 1,990,778 | 154,758 | 12,936 | 375,474 | 8,727 | 27,106 | 97,452 |

(Contd...)

| Description | BEAM BED - 1276 | CONSTRUCT ION OF LABOUR QUARTES - 1276 | CONSTRUCT ION OF VEHICLE PARK TOILET 001 | STORES BUILDING - 1276 | PROJECT ENGINEER'S QUARTES 052 | ROOF OF CONCRETE MIXCHER 812 | STEEL HUT 1276 | TOTAL |
|--|--------------------|--|--|------------------------------|--------------------------------------|------------------------------------|-------------------|------------------|
| Cost | | | | | | | | |
| Balance As at 1 st January 2023 | 1,989,339 | 965,854 | 9,037 | 169,207 | 42,344 | 65,708 | 37,994 | 6,075,567 |
| Additions | | | | | | | | - |
| Transfers to Building | | | | | | | | - |
| Transferred to Building Maintenance | | | | | | | | - |
| Total | 1,989,339 | 965,854 | 9,037 | 169,207 | 42,344 | 65,708 | 37,994 | 6,075,567 |
| Accumulated Depreciation | | | | | | | | |
| Depreciation 1 st January 2023 | | | | | | | | - |
| Depreciation charge for the year | | | | | | | | - |
| Depreciation for Transfers | | | | | | | | - |
| Total | - | - | - | - | - | - | - | - |
| Balance As at 31st December 2023 | 1,989,339 | 965,854 | 9,037 | 169,207 | 42,344 | 65,708 | 37,994 | 6,075,567 |

| Carrying Amounts | Capital Work in Progress | Land | Buildings | Office Equipment | Computers, Accessories & Software | Plant & Machineries | Motor Vehicles | Other Assets | Total |
|-----------------------------------|-----------------------------|-------------|------------|---------------------|---|------------------------|-------------------|--------------|---------------|
| At 31 st December 2022 | 6,075,567 | 654,812,513 | 46,756,187 | 32,860,687 | 14,974,841 | 563,993,844 | 260,687,872 | 94,111,800 | 1,674,273,310 |
| At 31 st December 2023 | 6,075,567 | 654,812,513 | 39,143,328 | 23,850,470 | 12,513,956 | 509,238,820 | 249,005,764 | 72,064,362 | 1,566,704,780 |

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2023

(All amounts are in Sri Lanka Rupees)

NOTE 8.02. RE-VALUATION OF LANDS AND BUILDINGS

The Land Buildings at No. 07, Hector Kobekaduwa Mawatha, Colombo 07 were revalued for Rs. 317.54 Mn and Rs. 37.99 Mn respectively based on the valuation method of Contractor's Principal on 28.03.2005 by an incorporated valuer. The effect of this revaluation has been incorporated in the accounts as at 31.12.2005.

NOTE 8.03. RE-VALUATION OF MOTOR VEHICLE

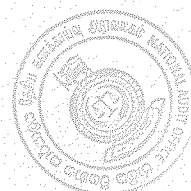
Values of Office Equipment, Plant & Machinery, Motor Vehicles, Computer Accessories & Software and Other Assets were revalued at Rs. 41,099,500, Rs. 601,549,000, Rs. 282,575,000, Rs. 16,889,000 and Rs. 86,114,000 respectively as at 01.01.2022.

NOTE 8.04. FIXED ASSETS NOT INCLUDED IN THE ACCOUNTS

The following properties have not been taken into the books of accounts as at 31st December 2023, since SD&CC does not have the ownership of the properties.

| Location | | Land Area | Buildings | Value (Rs.) |
|----------------------|----------|----------------------|-----------|-------------------|
| Weragantota | | 4 Acres & 8 perches | 8.00 | 11,850,463 |
| Peradeniya | Block 01 | 89.5 perches | 2.00 | |
| Peradeniya | Block 02 | 12.7 perches | 1.00 | 13,990,875 |
| Medawachchiya | | 1 Acre & 32 perches | 8.00 | 11,024,473 |
| Polwatta - Ratmalana | | 113.5 perches | 1.00 | 29,000,000 |
| Lunugamwehera | | 5 Acres | 2.00 | 2,674,988 |
| Kalahagala | | 2 Acres | - | - |
| Medawachchiya | | 1 Acre & 112 perches | 3.00 | 1,100,000 |
| Weeravila | | 132.2 perches | - | - |
| TOTAL | | | | 69,640,799 |

Peliyagoda land has been taken for Colombo - Katunayaka Expressway "Golden Gate Kalani Bridge" at Peliyagoda.



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

| | 2023 | 2022 | 2021 |
|---|------------------|----------------------|---------------------|
| Note | | Restated | Restated |
| NOTE 9 - INVESTMENTS IN GOVERNMENT OWNED COMPANIES | | | |
| Devcoshowa (Pvt) Ltd | 9,210,740 | 9,210,740 | 9,210,740 |
| Sub Total | 9,210,740 | 9,210,740 | 9,210,740 |
| Provision For Investments | (9,210,740) | (9,210,740) | (9,210,740) |
| Total | - | - | - |
| NOTE 10 - OTHER INVESTMENTS | | | |
| <u>Non - Current Investments</u> | | | |
| Total | - | - | - |
| <u>Current Investments</u> | | | |
| Fixed Deposits | 2,050,064 | 98,652,577 | 30,000,000 |
| Total | 2,050,064 | 98,652,577 | 30,000,000 |
| Total Investment | 2,050,064 | 98,652,577 | 30,000,000 |
| NOTE 11 - DEFERRED TAX ASSETS & LIABILITIES | | | |
| At The Beginning Of The Year | (163,388,607) | (25,032,718) | 7,100,560 |
| Transfer To / (From) Income Statements | 163,388,607 | (138,355,889) | (32,133,278) |
| At The End Of The Year | - | (163,388,607) | (25,032,718) |
| NOTE 11.01 - DEFERRED TAX LIABILITIES | | | |
| Capital Allowances For Tax Purpose | - | 267,001,501 | 120,316,286 |
| Retirement Benefit Obligation | - | - | - |
| Total | - | 267,001,501 | 120,316,286 |
| NOTE 11.02 - DEFERRED TAX ASSETS | | | |
| Capital Allowances For Tax Purpose | - | 103,612,894 | 95,283,568 |
| Retirement Benefit Obligation | - | - | - |
| Total | - | 103,612,894 | 95,283,568 |
| Net Tax Assets / (Liabilities) | - | (163,388,607) | (25,032,718) |



AS AT 31ST DECEMBER
(All amounts are in Sri Lanka Rupees)

Note

2023

2022
Restated

2021
Restated

NOTE 12 - INVENTORIES

| | | | | |
|---------------------------------------|--|--------------------|--------------------|--------------------|
| Cement | | 1,049,333 | 3,081,591 | 1,718,331 |
| Sand | | 1,817,248 | 1,451,394 | 1,543,515 |
| Metal | | 13,600,812 | 16,221,567 | 16,995,682 |
| Steel | | 87,691,294 | 128,824,131 | 186,285,797 |
| Timber | | 4,244,805 | 5,482,359 | 2,402,570 |
| Fuel & Lubricants | | 3,106,090 | 2,953,256 | 3,190,530 |
| Explosive & Blasting Materials | | 221,795 | 233,339 | 72,603 |
| Concrete Items | | 13,376,116 | 16,120,152 | 48,243,752 |
| Vehicle Spare Parts | | 15,534,483 | 13,881,691 | 16,899,889 |
| Stationery | | 1,824,886 | 2,001,047 | 1,853,309 |
| Tar | | 3,916,376 | 4,416,140 | 3,737,154 |
| Electrical Goods | | 26,698,675 | 31,163,453 | 32,280,923 |
| Pipes & Drainage Items | | 3,602,674 | 4,229,646 | 3,125,049 |
| Other Stock Items | | 153,689,288 | 143,212,914 | 135,151,594 |
| Earth Gravel Stock | | 2,262,399 | 3,724,449 | 3,951,273 |
| Fabrication | | 1,630,100 | 1,630,100 | 3,800,700 |
| Finished Goods - Concrete Items | | 188,404,084 | 278,113,510 | 193,825,980 |
| Finished Goods - Metal Products | | 4,389,709 | 11,065,944 | - |
| Steel RDA | | - | 552,461 | 311,296 |
| Stock Adjustments | | 68,744,494 | 11,740,011 | (203,594,843) |
| | | 595,804,661 | 680,099,156 | 451,795,105 |
| Provision for Slow & Non Moving stock | | (3,350,362) | (4,262,555) | (4,621,793) |
| Total | | 592,454,299 | 675,836,601 | 447,173,312 |

NOTE 13 - INCOME TAX ASSETS & LIABILITIES

NOTE 13.01 - INCOME TAX ASSETS

| | | | | |
|------------------------------|--|--------------------|--------------------|--------------------|
| With Holding Tax On Projects | | 128,336,127 | 128,336,127 | 128,336,127 |
| With Holding Tax On Interest | | 8,200,042 | 7,080,674 | 7,080,674 |
| With Holding Tax On Rent | | 3,121,911 | 3,121,911 | 3,121,911 |
| Total | | 139,658,080 | 138,538,712 | 138,538,712 |
| Provision for WHT | | (139,658,080) | | |
| Total | | - | 138,538,712 | 138,538,712 |

NOTE 13.02 - INCOME TAX LIABILITIES

| | | | | |
|-------------------|--|-------------------|-------------------|-------------------|
| Provision For Tax | | 80,964,285 | 82,633,339 | 82,633,339 |
| Total | | 80,964,285 | 82,633,339 | 82,633,339 |

NOTE 14 - TRADE & OTHER RECEIVABLES

| | | | | |
|---------------|-------|-------------|---------------|---------------|
| Trade Debtors | 14.01 | 848,378,172 | 2,588,062,420 | 2,526,576,793 |
| Retention | 14.02 | 460,690,137 | 547,350,867 | 492,087,334 |



AS AT 31ST DECEMBER
(All amounts are in Sri Lanka Rupees)

| | Note | 2023 | 2022 Restated | 2021 Restated |
|---------------------------------------|-------|----------------------|----------------------|----------------------|
| Sundry Debtors | 14.03 | 31,211,388 | 16,252,297 | 93,604,621 |
| Loans & Advances | 14.04 | 2,505,745 | 2,132,419 | 3,660,793 |
| Advances On Purchases & Sub Contracts | 14.05 | 24,541,616 | 218,429,116 | 356,994,147 |
| Other Advances & Deposits | 14.06 | 24,217,153 | 26,653,359 | 29,591,680 |
| Total | | 1,391,544,211 | 3,398,880,478 | 3,502,515,370 |

Non Current Trade & Other Receivables
Current Trade & Other Receivables

| | | | | |
|--------------|--|----------------------|----------------------|----------------------|
| | | 1,391,544,211 | 3,398,880,478 | 3,502,515,370 |
| Total | | 1,391,544,211 | 3,398,880,478 | 3,502,515,370 |

NOTE 14.01 - TRADE DEBTORS

| | | | | |
|----------------------------------|----|--------------------|----------------------|----------------------|
| Construction Debtors | | 141,085,437 | 489,000,342 | 381,473,957 |
| Concrete Yard Debtors | | 69,341,348 | 52,635,175 | 71,444,046 |
| Traffic Light System Debtors | | 88,988,211 | 34,884,101 | 102,153,306 |
| Asphalt Debtors | | 54,600 | 1,622,511 | 1,622,511 |
| Provision for Doubtful Debtors | 24 | (59,815,047) | (97,062,624) | (108,526,998) |
| Due From Customers | | 1,167,538,886 | 2,100,741,098 | 2,059,016,528 |
| Provision for Due From Customers | 24 | (572,581,372) | (7,470,670) | - |
| Trade Creditors - Debit balances | | 13,766,110 | 13,712,487 | 19,393,442 |
| Total | | 848,378,172 | 2,588,062,420 | 2,526,576,793 |

NOTE 14.02 - RETENTION

| | | | | |
|--|----|--------------------|--------------------|--------------------|
| Retention - Construction | | 636,761,546 | 635,542,793 | 534,627,182 |
| Provision for Retention - Construction | 24 | (232,886,964) | (169,726,356) | (146,607,283) |
| Liquidated Damages Receivables | | 233,208,971 | 229,802,761 | 226,401,748 |
| Provision for Liquidated Damages Receivables | 24 | (176,393,416) | (148,268,330) | (122,334,312) |
| Total | | 460,690,137 | 547,350,867 | 492,087,334 |

NOTE 14.03 - SUNDRY DEBTORS

| | | | | |
|-----------------------------------|----|-------------------|-------------------|-------------------|
| Security Deposits Of Employees | | 967,185 | 925,434 | 926,730 |
| Salaries & Wages Control Account | | | - | 80,335,283 |
| Interest Receivable | | 23,653 | 11,188,478 | 6,645,370 |
| Rent Receivable | | 4,245,500 | 4,295,500 | 4,095,500 |
| Sundry Debtors | | 433,520 | 351,521 | 432,503 |
| Sundry Creditors - Debit balances | | 29,152,139 | 2,058,023 | 2,620,086 |
| Provision For Sundry Debtors | 24 | (3,610,610) | (2,566,659) | (1,450,851) |
| Ready Mixed Debtors (Devcoshowa) | | 30,602,842 | 34,802,842 | 34,802,842 |
| Provision For Ready Mixed Debtors | 24 | (30,602,842) | (34,802,842) | (34,802,842) |
| Total | | 31,211,388 | 16,252,297 | 93,604,621 |

NOTE 14.04 - LOANS AND ADVANCES

| | | | | |
|--------------------------------|--|---------|---------|---------|
| Prepaid Cost On Distress Loans | | - | - | 528,340 |
| Salaries & Wages Advances | | 482,469 | 605,664 | - |
| Festival Advances | | 91,250 | 118,000 | 616,750 |



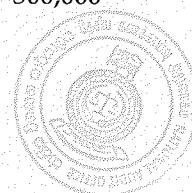
| AS AT 31ST DECEMBER (All amounts are in Sri Lanka Rupees) | Note | 2023 | 2022 Restated | 2021 Restated |
|--|------|------------------|------------------|------------------|
| Travelling Advances | | 512,031 | 313,735 | 333,735 |
| Distress Loans | | 5,947,189 | 4,361,321 | 3,432,889 |
| Bicycle Loan | | - | - | 5,000 |
| Special Advance | | - | 330,000 | 330,000 |
| Salary Advance - Casual Employees | | - | - | (1,000) |
| Salary Advances - Contract Employees | | 69,014 | 49,014 | 6,274 |
| Medical Insurance | | (3,376,242) | (2,537,120) | (580,219) |
| Provision For Loans & Advances | 24 | (1,219,965) | (1,108,194) | (1,010,975) |
| Total | | 2,505,745 | 2,132,419 | 3,660,793 |

NOTE 14.05 - ADVANCES ON PURCHASES & SUB CONTRACTS

| | | | | |
|---|----|-------------------|--------------------|--------------------|
| Letter Of Credit Margin Account | | 11,289,519 | 11,289,519 | 5,538,739 |
| Purchase Advances - Head Office | | 240,317 | 1,043,265 | 12,951,324 |
| Purchase Advances - Sites | | 21,652,757 | 183,997,651 | 303,719,027 |
| Purchase Advances - Construction | | - | 3,802,323 | 7,852,243 |
| Purchase Advances - Concrete Yard | | 9,224,652 | 10,565,361 | 5,535,442 |
| Sundry Advances | | 12,816,958 | 16,841,287 | 18,727,509 |
| MPCS Polonnaruwa | | - | - | 5,000 |
| Service Advance | | - | 76,806 | 83,306 |
| Purchase Advances - Peliyagoda (CE) | | 2,170,000 | 21,484,694 | 21,484,694 |
| Sub Contract Advances | | 15,299,042 | 15,299,042 | 15,299,042 |
| Advances Control Account | | - | - | 86,244 |
| Provision For Advances on Purchase & Sub Contract | 24 | (48,151,628) | (45,970,831) | (34,288,421) |
| Total | | 24,541,616 | 218,429,116 | 356,994,147 |

NOTE 14.06 - OTHER ADVANCES AND DEPOSITS

| | | | | |
|--|--|------------|------------|------------|
| Tender Deposits (Refundable) | | 199,875 | 199,875 | 260,156 |
| Other Deposit | | 2,484,958 | 2,484,958 | 1,809,958 |
| Fuel Deposit - Amithirigala 992 | | 2,400,000 | 2,400,000 | 2,400,000 |
| Telephone Deposits | | 8,000 | 8,000 | 8,000 |
| Electricity Board Deposits | | 3,031,290 | 3,131,750 | 3,103,095 |
| Deposit-Construction Project | | 240,000 | 240,000 | 240,000 |
| Water Deposit | | 725,661 | 740,661 | 790,661 |
| Deposit - Land - UDA | | 70,000 | 70,000 | 70,000 |
| House Rent Deposit | | 802,400 | 928,000 | 868,000 |
| Fuel Deposit - Weeragantota | | 90,000 | 90,000 | 90,000 |
| Fuel Deposit - Rattanapitiya | | | | |
| Fuel Deposit - Head Office - Transport | | 300,100 | 300,100 | 300,100 |
| Fuel Deposit - CME | | 415,000 | 415,000 | 415,000 |
| Fuel Deposit - Katugastota WP - | | 4,421 | 4,421 | 4,421 |
| Fuel Deposit Control A/C | | 11,648,739 | 13,067,868 | 15,511,706 |
| Fuel Deposit - Mawanella Aranayake Road | | 400,000 | 400,000 | 400,000 |
| Fuel Deposit - Kegalle - Rambukkana Road | | 300,000 | 300,000 | 300,000 |
| Fuel Deposit - Negombo General Hospital | | 300,000 | 300,000 | 300,000 |
| Fuel Deposit - Sengaloya | | 300,000 | 300,000 | 300,000 |



| AS AT 31ST DECEMBER (All amounts are in Sri Lanka Rupees) | Note | 2023 | 2022 Restated | 2021 Restated |
|--|------|-------------------|-------------------|-------------------|
| Fuel Deposit - Pannegamuwa Weekly fair | | 50,000 | 50,000 | 50,000 |
| Fuel Deposit - Yatiyantota Deraniyagala Road | | 1,300,000 | 1,300,000 | 1,300,000 |
| Fuel Deposit - Medawachchiya | | 150,000 | 150,000 | 150,000 |
| Fuel Deposit - Polonnaruwa | | 1,000,000 | 1,000,000 | 1,000,000 |
| Fuel Deposit - 980 | | 400,000 | 400,000 | 400,000 |
| Fuel Deposit - Galpottagama & Thanthirimale- | | 49,993 | 49,993 | 49,993 |
| Fuel Deposit - Manick Farm -Chettikulam | | 200,000 | 200,000 | 200,000 |
| Other Deposit - Rathkinda | | 10,000 | 10,000 | 250,000 |
| Fuel Deposit - Road close to Talaimannar | | 134,051 | 134,051 | 134,051 |
| Fuel Deposit - Bopitiya Quarry Crusher - | | 655,000 | 655,000 | 655,000 |
| Fuel Deposit - Monaragala | | 7,726 | 7,726 | 7,726 |
| MPCS - Moratuwa | | 250,000 | 250,000 | 250,000 |
| Fuel Deposit - Ulapane | | 600,000 | 600,000 | 600,000 |
| Fuel Deposit - Blumendhal | | 11,534 | 11,534 | 11,534 |
| Fuel Deposit - Lunugamwehera Concrete Yard | | 100,000 | 60,000 | 60,000 |
| Fuel Deposit - Muwagama | | 3,000 | 3,000 | 3,000 |
| Fuel Deposit - Hekitta | | 44,573 | - | - |
| Provision For Other Advances And Deposits | 24 | (4,469,169) | (3,608,579) | (2,700,721) |
| Total | | 24,217,153 | 26,653,359 | 29,591,680 |

NOTE 15 - CASH & CASH EQUIVALENTS

Cash at Bank

| | | | |
|--|------------|-------------|------------|
| Bank Of Ceylon - 80524651 (651) | - | 153,277,878 | 84,608,156 |
| Bank Of Ceylon - 84446216-(216) | - | 110,268 | - |
| People's Bank - Ratmalana - 080101091101178 (91) | - | 3,820,790 | 809,328 |
| Bank Of Ceylon - 84446221(221) | - | 11,286 | 788,506 |
| Bank Of Ceylon - 82786331 (331) | - | 17,065 | 3,478,306 |
| Sampath Bank 1860000985 (985) | - | 4,511 | 1,392,534 |
| Bank Of Ceylon - 682972 | 1,216,978 | 520,075 | 1,069,907 |
| Bank Of Ceylon - -9826701 | - | - | 20,563 |
| Margin Account - Sampath Bank | - | - | 2,516,759 |
| Bank Of Ceylon Peradeniya - 1274460 | - | - | 38,148 |
| Bank Of Ceylon - 683202 (202) | 42,958,828 | 409,002 | 833,419 |
| People's Bank - Ratmalana - 080100381101178 (38) | 2,658,683 | 1,307,275 | 2,284,312 |
| People's Bank - Ratmalana - 080100471101178 (47) | - | 1,646,941 | 525,785 |
| People's Bank - Ratmalana - 080100291101178 (29) | - | 260,462 | 547,756 |
| Bank Of Ceylon - 0080490546 (546) | - | 15,341 | 405,341 |
| Bank Transfer HO | - | - | 86,484,820 |
| Bank Transfer Site | - | - | 36,218 |
| Bank Of Ceylon - 6510876 | 64,293 | 21,668 | 381,694 |
| Bank Of Ceylon - 86654175 (175) | 10,100 | 19,718 | 12,566,831 |
| People's Bank - Ratmalana 080101361101178 (136) | 141,064 | 1,827,580 | 864,372 |
| People's Bank - Ratmalana 080101181101178 (118) | 1,601,056 | 2,097,468 | 1,061,961 |
| Pan Asia Bank - 101100630 | 19,241 | 1,971 | - |
| Bank Of Ceylon -87643673 (673) | - | 24,148 | 3,252,985 |
| Bank Of Ceylon -87643690 (690) | - | 21,458 | 1,026,879 |



| AS AT 31ST DECEMBER <i>(All amounts are in Sri Lanka Rupees)</i> | Note | 2023 | 2022 Restated | 2021 Restated |
|---|-------------|----------------------|-------------------------|-------------------------|
| Bank Of Ceylon - 82786425 (425) | | 15,000 | 49,007 | |
| Bank Of Ceylon -87643685 (685) | | - | 109,119 | 19,044,921 |
| People's Bank - 080101271101178 (127) | | 153,302 | 23,778,893 | |
| Sampath Bank - 1860000365 | | | - | 304 |
| Sampath Bank - 001860000 349 (349) | | 4,127 | 26,848 | 26,848 |
| Bank of Ceylon - 683116(116) | | - | - | 58,373 |
| Bank Of Ceylon -0087159349 (9349) | | - | 176,088 | 8,462,143 |
| Bank Of Ceylon -0087159466 (9466) | | - | 191,003 | 2,204,103 |
| Bank Of Ceylon - 87948734 | | 15,000 | 15,000 | 25,250 |
| Bank Of Ceylon - 87948785 | | 29,983 | 29,983 | 17,233 |
| Bank Of Ceylon - 87948798 | | 15,000 | 19,000 | 25,250 |
| Bank Of Ceylon - 683116 (116) | | 15,000 | 25,135 | - |
| Bank Of Ceylon - 683114 (114) | | 2,134,933 | - | - |
| People's Bank - 080101721101178 (72) | | 832,828 | 33,810 | - |
| People's Bank - 080101811101178 (181) | | 512,999 | - | - |
| People's Bank - 080101541101178 (54) | | 777,087 | 156,763 | - |
| People's Bank - 080101451101178 (45) | | 563,537 | 1,305,045 | - |
| People's Bank - 080101901101178 (90) | | 700,920 | 74,295 | - |
| People's Bank - 080101631101178 (63) | | 451,967 | 50,000 | - |
| Bank Of Ceylon - 88497527 (7527) | | - | 15,503 | - |
| Bank Of Ceylon - 88497541 (7541) | | - | 15,000 | - |
| Saving Deposits | | 120,505,533 | 87,574,689 | 31,647,400 |
| Sub Total | | 175,397,459 | 279,060,087 | 266,506,406 |
| Cash in Hand - Petty Cash | | | | |
| Rathmalana C\Y - Petty Cash | | 39,135 | 217,184 | 64,645 |
| Construction & Head Office | | 9,830,304 | 5,838,247 | 8,537,059 |
| Peradeniya Sales Centre | | 3,801 | 3,801 | 3,801 |
| Mechanical Division | | 3,252 | 1,217 | 1,217 |
| Sub Total | | 9,876,492 | 6,060,449 | 8,606,722 |
| Total | | 185,273,951 | 285,120,536 | 275,113,128 |
| Unfavourable Cash & Cash Equivalents | 19 | (74,243,525) | (133,851,255) | (144,507,507) |
| Total Cash & Cash Equivalents for the purpose of Cash Flow Statement | | 111,030,426 | 151,269,281 | 130,605,621 |
| NOTE 16 - LOANS & BORROWINGS | | | | |
| Balance As At The Beginning Of The Year | | 1,848,249,580 | 1,844,836,852 | 1,429,155,720 |
| Borrowings During The Year | | | 50,329,828 | 868,005,959 |
| Total | | 1,848,249,580 | 1,895,166,680 | 2,297,161,679 |
| Repaid During The Year | | 40,237,542 | 46,917,100 | 452,324,826.6 |
| Net | | 1,808,012,039 | 1,848,249,580 | 1,844,836,852 |



| AS AT 31ST DECEMBER (All amounts are in Sri Lanka Rupees) | Note | 2023 | 2022 Restated | 2021 Restated |
|--|------|----------------------|----------------------|----------------------|
| Repayable Within One Year | | - | 282,515,292 | 191,711,368 |
| Repayable After One Year | | 1,808,012,039 | 1,565,734,288 | 1,653,125,484 |
| Total Loans & Borrowings | | 1,808,012,039 | 1,848,249,580 | 1,844,836,852 |

No installment have been paid for the loan facilities deferred. The corresponding interest expenses have been recognised in the financial statements.

NOTE 16.1 - LOAN MORTGAGE DETAILS

| Bank Name | | Loan Balance | Security |
|--|----|----------------------|-------------------|
| Sampath Bank | 22 | 247,636,750 | Colombo 7 Land |
| Bank of Ceylon (BOC) | 22 | 518,603,745 | Ratmalana Land |
| Bank of Ceylon (BOC) | | 990,611,019 | Treasury Gurantee |
| Housing Development Finance Corporation (HDFC) | 22 | 30,360,524 | Peliyagoda Land |
| Construction Guarantee Fund (CGF) | | 20,800,000 | |
| | | 1,808,012,039 | |

NOTE 17 - RETIREMENT BENEFIT OBLIGATIONS

| | | | | |
|--|-------|-------------------|-------------------|-------------------|
| Balance As At The Beginning Of The Year | | 58,983,584 | 59,408,198 | 79,332,387 |
| Opening Balance Correction | | (82,986) | - | - |
| Cancel Payment | | - | 82,985 | - |
| Charges To / (Reverse From) Income Statement | 17.01 | 32,774,806 | 21,280,333 | 3,219,919 |
| Payment/payables During The Year | | (25,537,573) | (21,787,932) | (23,144,108) |
| Balance As At End Of The Year | | 66,137,831 | 58,983,584 | 59,408,198 |

NOTE 17.01 - PROVISION MADE DURING THE YEAR

| | | | | |
|--|--|-------------------|-------------------|-------------------|
| Interest Cost | | 5,201,056 | 22,701,861 | 7,990,082 |
| Current Service Costs | | 4,031,227 | 24,358,710 | 3,784,163 |
| Sub Total | | 9,232,283 | 47,060,571 | 11,774,245 |
| Net Actuarial (Gain) / Loss Recognized Immediately | | 23,542,523 | (25,780,239) | (8,554,326) |
| Total | | 32,774,806 | 21,280,332 | 3,219,919 |

NOTE 18 - TRADE & OTHER PAYABLES

| | | | | |
|----------------------------------|-------|----------------------|----------------------|----------------------|
| Trade Payables | 18.01 | 1,635,746,766 | 1,532,153,931 | 1,596,788,225 |
| Value Added Tax | 18.02 | 1,352,864,625 | 1,247,686,217 | 1,122,575,543 |
| Sundry Payables | 18.03 | 1,146,894,726 | 1,294,788,157 | 886,786,372 |
| Employee Benefit Payables | 18.04 | 181,587,749 | 130,679,906 | 78,714,714 |
| Refundable Advances & Retentions | 18.05 | 652,129,164 | 907,989,954 | 1,273,420,191 |
| Refundable Deposits | 18.06 | 1,117,200 | 1,103,162 | 965,445 |
| Total | | 4,970,340,230 | 5,114,401,327 | 4,959,250,490 |



| AS AT 31ST DECEMBER (All amounts are in Sri Lanka Rupees) | Note | 2023 | 2022 Restated | 2021 Restated |
|--|------|----------------------|----------------------|----------------------|
| Non Current Trade & Other Payables | | | | |
| Current Trade & Other Payables | | 4,970,340,230 | 5,114,401,327 | 4,959,250,490 |
| Total | | 4,970,340,230 | 5,114,401,327 | 4,959,250,490 |

NOTE 18 . 01 - TRADE PAYABLES

| | | | |
|-----------------------------------|----------------------|----------------------|----------------------|
| Trade Creditors | 197,313,235 | 329,758,500 | 353,851,533 |
| ESC Control AC | - | - | 14,759,188 |
| ESC Payable | 67,498,764 | 101,228,248 | 23,415,620 |
| SSCL Payable | 28,018,377 | 5,526,209 | |
| ESC Penelty Payable | 33,729,484 | - | |
| NBT Penelty Payable | 1,057,254 | 806,722 | 806,722 |
| VAT Penelty Payable | 1,087,215,039 | 904,788,328 | 904,788,328 |
| Nation Building Tax | 6,091,713 | 6,342,105 | 6,342,105 |
| Payment Received Material - Sites | 148,299,668 | 152,315,384 | 249,318,091 |
| Unfavourable Debtor Balances | 1,000,000 | - | 4,082,667 |
| Dues to Customers | 65,523,233 | 31,388,434 | 39,423,971 |
| Total | 1,635,746,766 | 1,532,153,931 | 1,596,788,225 |

NOTE 18 . 02 - VALUE ADDED TAX

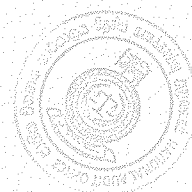
| | | | |
|---------------------------------|----------------------|----------------------|----------------------|
| Value Added Tax Control Account | 1,352,864,625 | 1,247,686,217 | 1,122,575,543 |
| Total | 1,352,864,625 | 1,247,686,217 | 1,122,575,543 |

NOTE 18. 03 - SUNDRY PAYABLES

| | | | |
|---------------------------------|----------------------|----------------------|--------------------|
| Sundry Creditors | 898,724,046 | 901,647,315 | 834,459,212 |
| Refundable Deposits | 4,091,210 | 9,668,304 | 3,089,097 |
| Loan Interest Payable | 223,479,109 | - | 18,784,936 |
| Loan Capital Areas Payable | - | - | 20,077,566 |
| Bill Discounting | - | 322,347,178 | - |
| Audit Fee Payable | 13,389,441 | 12,489,441 | 10,375,381 |
| Letter of Credit | - | 40,598,604 | - |
| SSCL | - | 504,795 | - |
| Government Valuation Department | 7,210,920 | 7,532,520 | - |
| Refundable Loan | - | - | 180 |
| Total | 1,146,894,726 | 1,294,788,157 | 886,786,372 |

NOTE 18 . 04 - EMPLOYEE BENEFIT PAYABLES

| | | | |
|--------------------------------------|------------|-----------|------------|
| Salaries & Wages Payable - Permanent | 6,236,150 | 316,927 | 47,290 |
| Salaries & Wages Payable - Contract | 1,108,573 | 6,865,902 | 12,800,482 |
| Salaries & Wages Payable - Casual | - | 191,871 | 536,636 |
| Gratuity Payable | 17,568,923 | - | |
| PAYE Payable | 133,925 | 47,305 | 47,305 |
| Stamp fees Payable | 30,350 | - | |
| Cash Abatements -Control Account | 5,780 | 2,253,055 | 2,488,504 |
| Flood Relief Advance | - | - | 16,250 |



| AS AT 31ST DECEMBER <i>(All amounts are in Sri Lanka Rupees)</i> | Note | 2023 | 2022 Restated | 2021 Restated |
|--|-------------|--------------------|-------------------------|-------------------------|
| EPF Surcharge Payable | | 49,528,746 | 11,410,428 | - |
| Employees' Provident Fund | | 105,960,573 | 107,548,404 | 60,961,028 |
| Employees' Trust Fund | | 567,426 | 1,598,712 | 1,369,915 |
| Medical Insurance | | 447,303 | 447,303 | 447,303 |
| Total | | 181,587,749 | 130,679,906 | 78,714,714 |

NOTE 18 . 05 - REFUNDABLE ADVANCES & RETENTIONS

| | | | |
|---|--------------------|--------------------|----------------------|
| Mobilization Advances From Clients | 626,763,348 | 850,018,512 | 1,211,209,991 |
| On Account Payments | 1,058,351 | 8,684,946 | - |
| Advances Against Orders -Concrete Yards | 24,307,465 | 49,149,606 | 62,073,310 |
| Advances Against Orders -Asphalt Plant | - | 136,890 | 136,890 |
| Total | 652,129,164 | 907,989,954 | 1,273,420,191 |

NOTE 18 . 06 - REFUNDABLE DEPOSITS

| | | | |
|---------------------------------------|------------------|------------------|----------------|
| Security Deposits - Employees | 967,200 | 953,162 | 965,445 |
| Refundable Deposit - Welfare Building | 150,000 | 150,000 | - |
| Total | 1,117,200 | 1,103,162 | 965,445 |

NOTE 19 - BANK OVERDRAFTS

| | | | |
|---------------------------------------|-------------------|--------------------|--------------------|
| Bank Of Ceylon - 82410946 | - | 24,965,503 | 25,122,361 |
| Bank Of Ceylon - 82786425 | - | - | 325,102 |
| Bank Of Ceylon - 75416320 | - | 21,286,918 | 22,352,098 |
| Bank Of Ceylon - 683114 (114) | - | 26,429 | 9,932,508 |
| Sampath Bank - 1860000195 (195) | - | 1,816,892 | - |
| Sampath Bank - 1860000241 | 74,243,525 | 69,860,914 | 62,389,929 |
| Pan Asia Bank - 101100630 | - | - | 99,996 |
| Bank Of Ceylon -87643682 (682) | - | 12,198,332 | 13,489,439 |
| People's Bank 080101271101178 (1012) | - | 33,500 | 13,500 |
| People's Bank - 080101811101178 (181) | - | 3,662,766 | - |
| Bank Of Ceylon - 84446216-(216) | - | - | 10,782,574 |
| Total | 74,243,525 | 133,851,255 | 144,507,507 |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

2023

2022

Restated

NOTE 20 - RELATED PARTIES

Corporation has entered into a Joint Venture agreement with Mass Trust Holdings (Pvt) Ltd. to form a Company, Fujima State Corporation (Pvt) Ltd. SD&CC owns 51% of the authorized share capital of this Company and Mass Trust Holdings (Pvt) Ltd. 49%. Mr. A.V.P.V. Pandithasekara, Chairman of SD&CC as at the reporting date is a Director of Fujima Sate Corporation (Pvt) Ltd.

Devcoshowa (Pvt) Ltd. is a fully owned subsidiary of the Sate Development and Construction Corporation. However, Board of Directors independent from SD&CC had being managing the company's affairs since the year 1997. Currently, the entire operation of the Company has been closed down and in the process of liquidation

Related Party Balances In Statement Of Financial Position

| | | |
|------------------------------------|------------|------------|
| Investment In Devcoshowa (Pvt) Ltd | 9,210,740 | 9,210,740 |
| Ready Mixed Debtors (Devcoshowa) | 30,602,842 | 34,802,842 |

NOTE 21 - TRANSACTIONS WITH RELATED PARTIES

NOTE 21.01 - TRANSACTIONS WITH PARENT / SUBSIDIARIES/ASSOCIATES

| <u>Company</u> | <u>Transactions</u> | | |
|----------------------|---------------------|----------|----------|
| Devcoshowa (Pvt) Ltd | Cash Receipts | - | - |
| | Cash Payments | - | - |
| Total | | - | - |

NOTE 21.02 - TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

| | | |
|--------------------------------------|------------------|------------------|
| Salaries To Key Management Personnel | 1,679,850 | 2,041,248 |
| Total | 1,679,850 | 2,041,248 |

NOTE 22 - ASSETS PLEDGED

| <u>Nature of Asset</u> | <u>Nature of Liability</u> |
|---------------------------------------|---|
| Property Indicated In Note. 08 | |
| Land at Colombo 7 | Land has been pledged against a loan facility (LKR 186,000,000, LKR 90,000,000), a bond & guarantee facility (LKR 200,000,000) and an overdraft facility (LKR 70,000,000) in Sampath Bank. |
| Land at Rathmalana | Land has been pledged against loan facility (LKR 528,416,000) & guarantee facility (LKR 1,050,000,000) in Bank of Ceylon. |
| Land at Peliyagoda | Land has been pledged against loan facilities (LKR 84,000,000) in Housing Development Finance Corporation (HDFC). |

NOTE 23 - BANK GUARANTEES

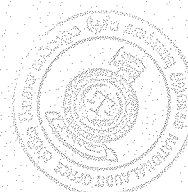
The corporation has obtained bank guarantees aggregated to Rs. 25Mn. from Bank of Ceylon and Peoples Bank with regard to its Suppliers and Customers/Clients.

NOTE 24 - PROVISION FOR DEBTORS & OTHER RECEIVABLES

Provision has been made for Note 14.1 trade/ doubtful debtors (except due from customers), Note 14.2 retention and liquidated damages based on the age analysis.

Provision has been made for 'Due from customers', for the closed sites balance of Rs: 506,406,963.05 at a rate of 100% and for the on going sites at a rate of 10% for the current year.

Provision of 3% has been made for all other receivables in Note 14.3, 14.4, 14.5, & 14.6.



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
(All amounts are in Sri Lanka Rupees)

NOTE 25 - EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There were no material events occurring after the reporting date that require adjustments to or disclosure in the financial statements.

NOTE 26 - CONTINGENT LIABILITIES

The following cases instituted against the Corporation are currently being adjudicated before court.

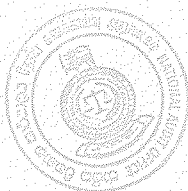
(a) Appeal court Case No. 736/2023. The Plaintiffs instituted this action against the Corporation, claiming to lift up the mandatory retirement scheme in age 55. An appeal was preferred to Appeal Court by the Plaintiffs and currently being adjudicated before court.

(b) Rathmalana Labour Tribunal Case No.32/RM/18- 28/2023. The outsourced labourers of Traffic Lights Systems instituted the above action against the Corporation claiming compensations for stop the service and have suggest to accept a reasonable compensations offer by the Corporation. The case is currently being adjudicated before court.

(c) Rathmalana Labour Tribunal, Mr. Mr. K.P.Ariyaratne instituted action against the Corporation claiming Rs. 1.8 million compensations for terminated the service .The case is currently fixed for trial.

NOTE 27 - PRIOR YEAR ADJUSTMENT & RESTATEMENT OF FINANCIAL STATEMENT AS AT 31.12.2023

| | Before Restating Year 2022 | After Restating Year 2022 | Adjustment (Net) | Adjustment |
|--|-------------------------------|------------------------------|----------------------------|------------|
| <u>The year 2022 profit of Rs. 106,250,820 restated to Rs.120,948,211 by the effect of following</u> | | | | |
| Inventories -Stock Adjustments | | | | |
| Stock Adjustment account rectified by recognising the unrecognised consumption expenses of the year 2022 by restating 2022 profit. | 19,137,447 | 11,740,011 | 7,396,935.86 | Debit |
| Accumulated Depreciation - Other Assets | | | | |
| Deprecation effect on reclassification of Other assets by restating 2022 profit. | 14,399,541 | 13,797,439 | (602,102) | Credit |
| Trade & Other Recivable | | | | |
| Provision for Due From Customers | (300,807,383) | (272,888,949) | (27,918,434) | Credit |
| Trade & Other Payable | | | | |
| SSCL Payable | | | | |
| Recognition of unrecognised Statutory liabilities on SSCL for 2022 by restating 2022 profit. | - | 5,526,209 | 5,526,209 | Debit |
| Audit Fee Payable | - | 900,000 | 900,000 | Debit |
| Total | | | <u>(14,697,391)</u> | |



Retained Profit

Prior year adjustment to Rs. 81,996,388 in the equity statement include, payable amount to the Government Valuation Department amounting to Rs. 7,532,520, EPF Surcharge Payable amounting to Rs. 11,410,428 and ESC Payable amounting to Rs. 63,053,440 in the previous years.

Prior year adjustment amounting to Rs.1,983,440,917 in the equity statement includes, the effect of following adjustments with respect to the previous years.

| | Before Restating | After Restating | Adjustment (Net) | Adjustment |
|--|------------------|-----------------|------------------|------------|
| Recognition of unrecognised Statutory liabilities due to omission / disallowed VAT input taxes / issue of assessments by IRD. | | | | |
| Trade & Other Payable | | | | |
| VAT Control A/c | 1,236,197,185 | 1,247,686,217 | 11,489,032 | Debit |
| NBT Penelty | - | 806,722 | 806,722 | Debit |
| Paye Tax | - | 47,305 | 47,305 | Debit |
| ESC Payable | - | 101,228,248 | 23,415,620 | Debit |
| VAT Penelty | - | 904,788,328 | 904,788,328 | Debit |
| Long outstanding balances related to purchases due to misclassifications cleared. | | | | |
| Purchase & Sub Contract Advance | | | | |
| Sundry Advance | 18,321,687 | 16,841,287 | 1,480,400 | Debit |
| L C Margin | 134,822,839 | 11,289,519 | 123,533,321 | Debit |
| Stock Adjustment | 19,137,447 | 11,740,011 | 500 | Debit |
| Long standing mismatches between accounting records and construction Management Devision (CMD) balances related to debtors cleared. | | | | |
| Trade & Other Receivable | | | | |
| Due from Customer | 3,519,815,424 | 2,100,741,098 | 1,419,074,326 | Debit |
| Sundry Debtors | 29,914,674 | 351,521 | 29,563,152 | Debit |
| Retention - Construction | 715,479,503 | 635,542,793 | 79,936,710 | Debit |
| Liquidated Damages | 236,033,768 | 229,802,761 | 6,231,007 | Debit |
| Construction Debtors | 488,946,699 | 489,000,342 | (53,643) | Credit |
| Provision for Due From Customers | (265,418,279) | - | (265,418,279) | Credit |
| Provision for Retention - Construction | (241,311,180) | (169,726,356) | (71,584,824) | Credit |
| Provision for Liquidated Damages Receivabl | (149,397,014) | (148,268,330) | (1,128,684) | Credit |
| Trade & Other Payable | | | | |
| Long standing balances related to Trade/ expense creditors cleared. | | | | |
| Trade Creditors | 435,596,812 | 329,758,500 | (105,838,311) | Credit |
| Sundry Creditors | 977,361,721 | 901,647,315 | (75,714,406) | Credit |
| Audit Fee Payable | | 7,550,181 | 7,550,181 | Debit |
| Long standing missmatches between accounting records and construction Management Devision (CMD) balances related to creditors cleared. | | | | |
| Mobilization advances from clients | 860,514,165 | 850,018,512 | (10,495,652) | Credit |
| Payment Received For Meterial At Site | 154,225,184 | 152,315,384 | (1,909,800) | Credit |
| Due To Customer | 123,720,522 | 31,388,434 | (92,332,088) | Credit |



STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER
(All amounts are in Sri Lanka Rupees)

2022

2023

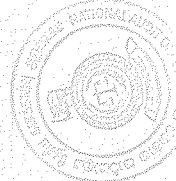
NOTE 28 - SEGMENT INFORMATION

| Segment Income and Expenses | Note | Construction | Concrete Yard | Traffic Light Systems & Work Services | Other | Total | Construction | Concrete Yard | Traffic Light Systems & Work Services | Other | Total |
|-----------------------------|------|------------------------|---------------------|---------------------------------------|----------------------|------------------------|--------------------|--------------------|---------------------------------------|----------------------|--------------------|
| Revenue | 1 | (298,608,357) | 268,294,981 | 248,928,647 | | 218,615,272 | 2,059,987,261 | 287,654,791 | 198,039,225 | | 2,545,681,276 |
| Cost Of Sales | 2 | (629,667,273) | (306,485,055) | (127,358,454) | (129,996,762) | (1,193,507,544) | (1,649,861,231) | (187,637,126) | (196,482,988) | (155,646,287) | (2,189,627,632) |
| Gross Profit | | (928,275,630) | (38,190,074) | 121,570,193 | (129,996,762) | (974,892,272) | 410,126,030 | 100,017,665 | 1,556,237 | (155,646,287) | 356,053,644 |
| Other Income | 3 | 28,533,567 | 32,676,593 | 2,294,668 | 24,010,644 | 87,515,472 | 38,058,620 | 9,342,798 | 3,465,351 | 125,912,514 | 176,779,284 |
| Administrative Expenses | 4 | (10,811,863) | (6,119,919) | (2,315,848) | (190,181,236) | (209,428,866) | (14,608,164) | (4,122,539) | (1,655,549) | (289,895,183) | (310,281,434) |
| Other Expenses | 5 | (596,703,506) | (1,983,124) | (20,462,188) | (313,084,071) | (932,232,889) | (55,151,158) | 664,951 | 9,426,820 | (21,741,848) | (66,801,235) |
| Financial Income | 6 | - | - | 86,169 | 154,679,834 | 154,766,003 | | | 1,263,953 | 6,754,990 | 8,018,943 |
| Financial Expenses | 6 | (75,950,918) | (20,280) | - | (310,881,292) | (386,852,490) | (791,043) | (1,291,272) | 7,240 | (120,075,692) | (122,150,767) |
| Profit Before Tax | | (1,583,208,350) | (13,636,804) | 101,172,994 | (765,452,883) | (2,261,125,042) | 377,634,285 | 104,611,604 | 14,064,053 | (454,691,506) | 41,618,436 |



Shedule 1 - Disclosure Requirement As Per SLFRS 15

| Project Code | | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost Incurred During The Year 2023 | Total Cost Incurred up to 2023 | Cost of Balance Work | Total Cost Incurred up to 2023 - Cost of Balance Work | % Completion | Revenue Recognition up to 2022 | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified Bill (Cumulative) as at 31.12.2023 | Due From Customer - 506 | Due to Customer - 0807 | Amount of Retention | Mobilisation Advance | |
|--|------|--|---------------|-----------------------------|--------------------------------------|------------------------------------|--------------------------------|----------------------|---|--------------|--------------------------------|--------------------------------|--------------------|--------------|------------------------------------|--|-------------------------|------------------------|---------------------|----------------------|------------|
| Ongoing & Completed Projects Year 2023 | | | | | | | | | | | | | | | | | | | | | |
| Construction Division | | | | | | | | | | | | | | | | | | | | | |
| 1 | 1190 | HANWELLA PUGODA WAKE URAROLA ROAD | 112,997,918 | 110,892,879 | 87,197,709 | 7,053,496 | 46,132,200 | 66,260,000 | 112,392,200 | 41% | 42,576,980 | 42,643,592 | | 66,612 | (3,488,609) | 23,600,074 | 19,045,518 | | | 2,340,007 | 13,530,594 |
| 2 | 1264 | SPAN STEEL BRG. ACROSS MCCALLUM CANAL IN SLP A | 63,966,307 | 119,586,084 | 109,736,463 | 2,793,758 | 70,147,886 | | 70,147,886 | 100% | 78,206,061 | 119,586,084 | | 41,380,022 | 49,438,198 | 97,405,587 | 22,180,496 | | | 2,907,586 | |
| 3 | 1268 | RECONSTRUCTION GALLE DENIYAYA MADAME ROAD | 80,688,487 | 72,510,321 | 68,255,089 | 10,457,105 | 64,057,210 | 5,200,000 | 69,257,210 | 92% | 64,346,922 | 67,066,069 | | 2,719,148 | 3,008,860 | 44,493,666 | 22,572,403 | | | 4,034,325 | |
| 4 | 1269 | RECONSTRUCTION BRIDGE PANAGODA HENIPITTA ROAD | 71,287,664 | 74,617,086 | 72,541,733 | 4,163,572 | 80,650,462 | | 80,650,462 | 100% | 61,294,482 | 74,617,086 | | 13,322,604 | (6,033,375) | 62,960,970 | 11,656,116 | | | 3,556,310 | |
| 5 | 1279 | BRIDGE HORAWALA-PELAWATTIA-PITIGALA ROAD | 58,145,689 | 51,418,490 | 45,617,695 | 9,579,840 | 65,756,603 | 20,670,000 | 86,126,603 | 76% | 43,448,605 | 39,121,117 | | (4,527,488) | (26,635,486) | 24,845,010 | 14,276,107 | | | 2,621,334 | 4,649,736 |
| 6 | 1280 | BRIDGE KOLLUPPIYA-SRI JAYAWARAHANAPURA ROAD | 93,172,220 | 84,941,030 | 75,308,381 | 12,781,351 | 64,976,511 | 39,540,000 | 104,516,511 | 62% | 56,007,971 | 52,816,698 | | (3,201,273) | (12,169,813) | 44,530,709 | 8,275,988 | | | 4,453,071 | 10,699,799 |
| 7 | 1283 | ALUTHMAWATHA UPPER ST. ANDREWS ROAD TOBACCO CO | 159,399,784 | 151,390,462 | 150,352,889 | 3,895,099 | 99,327,359 | 89,380,000 | 148,707,359 | 40% | 63,147,672 | 61,594,654 | | (1,553,018) | 2,267,295 | 42,946,995 | 18,647,699 | | | 4,382,748 | 15,662,695 |
| 8 | 1289 | RAJAGIRYA NAWALA CANAL ETHULKOTTE | 2,598,869,648 | 2,598,869,648 | 2,029,700,566 | 156,291,413 | 1,418,995,236 | 568,571,177 | 1,987,512,412 | 71% | 1,627,709,369 | 1,855,477,040 | | 227,767,671 | 436,481,804 | 1,754,956,841 | 100,320,200 | | | 84,927,554 | 52,287,969 |
| 9 | 1299 | VVIP ACCESS ROAD - DEFENCE HEADQUARTERS COMPLEX | 564,218,706 | 562,860,180 | 501,109,049 | 59,764,136 | 224,857,794 | 159,750,000 | 384,607,794 | 58% | 218,810,057 | 329,071,590 | | 110,261,534 | 104,213,797 | 265,126,214 | 63,943,377 | | | 20,502,050 | |
| 10 | 1321 | BRIDGE PANSILGODA ROAD MINUWANGODA | 119,952,819 | 103,407,603 | 95,962,955 | 3,869,747 | 30,047,452 | | 30,047,452 | 44% | 28,471,089 | 45,099,345 | 21,000,278 | (7,410,911) | 15,451,493 | 21,060,278 | 24,439,067 | | | 2,106,028 | 4,734,897 |
| 11 | 1373 | GABON WALL & GROYNES - RIGHT BANK OF MAHAWELI RIVER | 213,688,419 | 206,363,885 | 198,398,743 | 16,554,818 | 67,973,088 | 146,770,000 | 214,743,088 | 32% | 68,795,016 | 65,320,801 | | (3,474,215) | (2,652,287) | 42,193,247 | 23,121,554 | | | 3,960,261 | 20,591,785 |
| 12 | 1374 | THISSAMAHARAMA WATER TREATMENT PLANT- PHASE 2 | 143,366,284 | 136,046,481 | 128,744,223 | 6,162,468 | 24,412,361 | 112,060,000 | 136,672,361 | 18% | 36,000,313 | 24,499,650 | | (11,500,862) | (112,710) | 13,596,326 | 10,903,324 | | | 1,359,633 | 20,000,616 |
| 13 | 1391 | PIPE LINE FROM KETHIRANA WATER TREATMENT PLANT 300MM | 466,980,940 | 393,654,651 | 398,933,016 | 23,840,768 | 26,955,226 | 269,412,092 | 296,407,318 | 9% | | 35,852,003 | | 35,852,003 | 8,856,778 | 18,950,187 | 16,892,816 | | | | |
| 14 | 1392 | RURAL ROADS & DRAINAGES KANDY DISTRICT | 39,327,194 | 39,327,194 | 32,380,952 | | 11,681,881 | | 11,681,881 | 100% | 14,944,788 | 39,327,194 | | | | 16,746,574 | 22,578,619 | | | 696,658 | |
| 15 | 1415 | PEDESTRIAN OVERPASS AT BAMBALAPITTA RAILWAY STATION | 40,457,270 | 40,457,270 | 32,365,816 | 4,707,065 | 4,707,065 | 35,320,000 | 40,027,065 | 12% | | 4,797,656 | | | 50,391 | | 4,797,656 | | | | 5,387,767 |
| 16 | 1416 | PEDESTRIAN OVERPASS AT WELLAWATTA RAILWAY STATION | 42,256,869 | 42,256,869 | 33,805,495 | 3,848,279 | 348,279 | 38,460,000 | 38,808,279 | 1% | | 379,227 | | | 379,227 | 30,949 | | 379,227 | | | 2,851,743 |
| 17 | 1417 | CONSTRUCTION OF TYRE FACTORY AMPARA | 45,682,059 | 43,506,723 | 36,545,647 | 21,330 | 21,330 | 34,317,254 | 34,338,584 | 0% | | 27,025 | | | 5,695 | | 27,025 | | | | |
| 18 | 1418 | CONSTRUCTION OF INFRASTRUCTURE TOWARDS CONVERSION OF POTTHUWIL SUB DEPORT TO MAIN DEPORT | 30,973,479 | 29,498,552 | 24,778,784 | 16,155 | 16,135 | 20,941,094 | 20,957,229 | 0% | | 22,711 | | | | 6,576 | 22,711 | | | | |
| 19 | 1419 | DEMOLISHING OF STATION MASTERS ACCOMMODATION BUILDING AT BAMBALAPITTA | 5,627,587 | 5,115,988 | 4,502,069 | 1,629,984 | 1,629,984 | | 1,629,984 | 100% | | 5,115,988 | | | 3,485,004 | | 5,115,988 | | | | |
| 20 | 1420 | RENOVATION OF THE TYRE FACTORY AT MEDAWACHCHITTA | 89,525,201 | 85,262,096 | 68,934,405 | 3,893,155 | 3,893,155 | 14,231,224 | 18,070,379 | 21% | | 18,114,418 | | | 14,275,263 | 21,661,525 | | 3,547,107 | 2,228,178 | | 2,449,079 |
| Total | | | 5,040,325,264 | 4,947,983,493 | 4,193,372,080 | 318,770,339 | 2,266,773,615 | 1,620,838,841 | 3,887,602,456 | | 2,403,959,524 | 2,880,899,949 | | | 614,126,354 | 2,495,093,203 | 389,353,853 | 3,547,107 | 140,095,816 | 153,247,570 | |





| Proj et code | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost incurred During The Year 2023 | Total Cost incurred up to 2023 | Cost of Balance Work | Total Cost incurred up to 2023 + Cost of Balance Work | % Comp letion | Revenue Recognition up to 2022 | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified bill (Completion) as at 31.12.2023 | Due From customer = 506 | Due to Customer = 0507 | Amount of Retention | Mobilisation Advance | |
|--------------------|--|-------------|-----------------------------------|--|---|--------------------------------------|-------------------------|--|---------------------|--------------------------------------|--------------------------------------|-----------------------|--------------|--|--|-------------------------------|------------------------------|------------------------|-------------------------|---|
| TIS Unit | | | | | | | | | | | | | | | | | | | | |
| 1410 | 1410-Improvement of Road of Kolahawala Deence Uni. | 4,849,298 | 6,299,859 | - | 197,892 | 197,892 | - | 197,892 | 100% | - | 6,299,859 | - | 6,299,859 | 6,101,967 | 4,949,518 | 1,350,341 | - | - | 96,406 | - |
| 1412 | LINE WIRE FENCE MULTIMODEL CENTER- KADAWATHA | 2,401,962 | 2,387,983 | 1,921,570 | 16,326 | 16,326 | 600,491 | 616,816 | 3% | - | 60,546 | - | 60,546 | 44,221 | - | 60,546 | - | - | - | - |
| 1413 | SUPPLY FABRICATION & INSTALLATION OF GATES AT MULTIMODAL CENTER KADAWATHA | 6,214,862 | 5,918,862 | 4,909,741 | 117,408 | 117,408 | 1,479,705 | 1,597,113 | 7% | - | 435,111 | - | 435,111 | 317,703 | - | 435,111 | - | - | - | - |
| | Total | 13,466,123 | 14,506,305 | 6,831,311 | 331,626 | 331,626 | 2,080,196 | 2,411,821 | - | - | 6,795,517 | - | 6,795,517 | 6,463,891 | 4,949,518 | 1,945,999 | - | - | 96,406 | - |
| Closed | | | | | | | | | | | | | | | | | | | | |
| 1121 | CHILAW DISTRICT GENERAL HOSPITAL BUILDING | 108,730,599 | 101,132,374 | 72,410,811 | 3,095 | 79,426,651 | - | 79,426,651 | 90% | 110,393,623 | 91,019,137 | 92,043,500 | (18,330,124) | 12,636,848 | 69,889,301 | 22,194,199 | - | - | 4,840,008 | - |
| 1161 | KIRINDIYA AT MODARAPELESSA | 205,198,564 | 220,739,141 | 183,556,219 | 2,581,714 | 127,101,749 | - | 127,101,749 | 76% | 162,985,417 | 167,776,947 | 140,512,895 | (22,442,523) | 13,441,146 | 136,184,775 | 4,358,119 | - | 9,025,179 | - | |
| 1163 | WALAWE RIVER BETWEEN THALICALA & RIDIYAGAMA | 235,607,578 | 224,169,541 | 183,376,848 | 3,551,324 | 99,945,627 | - | 99,945,627 | 75% | 157,922,083 | 168,127,156 | 142,383,640 | (15,638,420) | 42,338,012 | 135,087,142 | 71,96,497 | - | 9,864,957 | 4,556,444 | |
| 1171 | KIRINDIYA UDUWILA & RABARWATTA | 163,685,149 | 153,079,184 | 123,402,730 | 738,745 | 81,772,429 | - | 81,772,429 | 96% | 145,331,676 | 146,956,017 | 103,940,199 | (41,426,577) | 22,130,670 | 99,269,116 | 4,633,983 | - | 7,094,971 | - | |
| 1172 | ARUBOKKA OYA AT KESSELWATTA IN KATUWANA | 55,487,481 | 50,995,678 | 40,935,683 | 272,143 | 35,385,151 | - | 35,385,151 | 40% | 35,032,406 | 20,398,271 | 17,225,758 | (17,806,648) | (18,159,394) | 15,408,001 | 1,817,757 | - | 1,341,203 | - | |
| 1177 | WALAWE RIVER BADICANTHOTA LIYANAGATHOTA | 245,711,149 | 225,185,677 | 181,115,735 | 2,640,987 | 64,383,674 | - | 64,383,674 | 36% | 84,707,396 | 81,290,044 | 68,076,983 | (16,628,413) | 3,695,398 | 63,856,325 | 4,222,658 | - | 10,945,811 | - | |
| 1178 | MALALA ARA RANMUDUWAWA THANAMALWILA ROAD | 90,103,458 | 84,705,683 | 68,301,298 | 1,786,673 | 47,466,990 | - | 47,466,990 | 58% | 51,073,126 | 49,129,296 | 38,862,119 | (22,227,607) | (8,614,871) | 30,351,690 | 7,900,430 | - | 2,901,551 | 2,888,058 | |
| 1179 | WALASAMULLA PALLEKANDA ROAD | 83,754,961 | 77,230,396 | 62,117,044 | 1,679,132 | 32,655,305 | - | 32,655,305 | 60% | 40,010,449 | 46,410,238 | 23,417,072 | (16,593,377) | (9,218,234) | 20,254,942 | 3,162,129 | - | 1,856,369 | 10,610,213 | |
| 1180 | KUMBUKMULLA URUBOKKA OYA IN MADAGODA | 93,037,132 | 89,009,428 | 71,924,144 | 1,304,405 | 50,248,565 | - | 50,248,565 | 70% | 70,557,086 | 62,306,600 | 71,050,449 | 493,363 | 20,802,084 | 68,544,678 | 2,505,771 | - | - | 378,027 | - |
| 1181 | THALUNNA AND ANDUPELANNA | 93,049,030 | 85,581,542 | 68,657,785 | 407,883 | 32,965,093 | - | 32,965,093 | 38% | 38,139,138 | 32,520,986 | 29,825,806 | (8,313,331) | (3,140,187) | 27,266,951 | 2,558,856 | - | 2,118,974 | 6,131,075 | |
| 1184 | KIRAMA ARA IN HADUGALA | 35,754,680 | 35,046,536 | 29,012,185 | 1,197,315 | 27,218,837 | - | 27,218,837 | 73% | 27,950,470 | 25,912,451 | 28,304,497 | 354,027 | 1,085,661 | 27,384,501 | 919,916 | - | 537,494 | 829,584 | |
| 1185 | KAMMALE THOTUPOLA IN KATUWANA | 43,983,441 | 43,692,024 | 35,715,366 | 1,021,285 | 36,039,817 | - | 36,039,817 | 84% | 40,553,138 | 36,701,300 | 32,026,836 | (8,526,302) | (4,012,982) | 30,661,659 | 1,365,176 | - | 2,106,279 | - | |
| 1186 | KOHOMPUWA AND SIYABALAMURAYA | 39,757,806 | 38,992,963 | 31,782,549 | 670,972 | 40,517,514 | - | 40,517,514 | 95% | 38,038,244 | 37,043,219 | 40,126,728 | 2,088,484 | (390,786) | 32,007,902 | 8,118,826 | - | 1,718,146 | 964,819 | |
| 1188 | ARANWELA ROAD IN BELIATTA DIVISIONAL SECRETARY'S DIVISION | 97,633,130 | 92,312,441 | 74,696,094 | 2,472,129 | 53,978,062 | - | 53,978,062 | 24% | 47,685,081 | 22,154,986 | 51,992,655 | 4,307,175 | (1,985,407) | 50,358,589 | 1,634,066 | - | 4,143,885 | - | |
| 1205 | BRIDGE ACROSS CANAL-SOORIYAWewa HOSPITAL | 28,774,583 | 26,923,599 | 21,660,086 | (12,000) | 17,220,152 | - | 17,220,152 | 95% | 25,170,775 | 25,577,419 | 20,599,630 | (4,571,145) | 3,379,478 | 16,874,875 | 3,724,755 | - | 1,246,899 | 1,547,018 | |
| 1206 | BRIDGE WALASAMULLA NATIONAL SCHOOL | 22,037,926 | 20,029,868 | 15,999,085 | - | 2,330,963 | - | 2,330,963 | 25% | 2,768,184 | 5,007,467 | 3,200,517 | 432,354 | 849,575 | 3,088,677 | 111,861 | - | 226,487 | 3,316,652 | |
| 1207 | BRIDGE DIMBUGAHAHENA BLA AT PATHEGAMA | 38,086,578 | 35,363,685 | 28,418,377 | 697,427 | 15,774,495 | - | 15,774,495 | 50% | 17,484,448 | 17,681,843 | 12,555,129 | (4,929,320) | (3,219,367) | 11,842,944 | 712,185 | - | 9,305,737 | 1,391,623 | |
| 1267 | IMPROVEMENTS-INTERSECTION JABLA BKALA ROAD | 79,236,822 | 70,871,942 | 66,101,271 | 1,335,399 | 57,174,673 | - | 57,174,673 | 99% | 68,856,869 | 70,163,124 | 33,417,976 | (35,768,893) | (24,026,697) | 28,192,064 | 4,955,912 | - | 2,819,266 | 500,000 | |



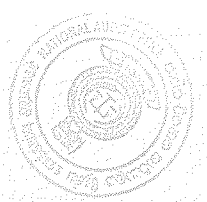
| Project code | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost incurred During The Year 2023 | Total Cost incurred up to 2023 | Cost of Balance Work | Total Cost incurred up to 2023 + Cost of Balance Work | % Completion | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified Bill (Cumulative) as at 31.12.2023 | Due From customer = 506 | Due to Customer = 0507 | Amount of Retention | Mobilisation Advance |
|--------------|--|-------------|-----------------------------|--------------------------------------|------------------------------------|--------------------------------|----------------------|---|--------------|--------------------------------|--------------------|--------------|------------------------------------|--|-------------------------|------------------------|---------------------|----------------------|
| 19 | BRIDGE/PARANATHAN-KARACHICHI MULLATTIVU ROAD | 109,833,006 | 93,320,191 | 99,270,834 | 3,253,650 | 82,006,236 | - | 82,006,236 | 53% | 49,459,701 | 35,100,385 | (29,506,354) | (46,905,850) | 34,814,695 | 285,690 | | 3,673,729 | 8,286,806 |
| 20 | IMPROVEMENTS TO WATTALA-HEKITTA ROAD | 189,944,273 | 171,986,842 | 169,973,921 | 5,576,749 | 139,143,729 | - | 139,143,729 | 87% | 127,023,234 | 115,212,783 | (11,810,451) | (23,930,946) | 88,070,642 | 27,142,141 | | 8,880,735 | 1,713,887 |
| 21 | 1285 MORONTHOTA ARANDARA ROAD | 167,321,088 | 166,018,898 | 165,716,450 | 7,173,303 | 101,845,544 | - | 101,845,544 | 76% | 126,174,362 | 102,646,628 | (24,587,370) | 801,084 | 102,646,628 | - | | 8,490,942 | 4,261,927 |
| 22 | 1286 IMPROV. EMBILIPITTIYA-PANADURA-BULUTHOTA ROAD | 177,414,443 | 163,753,761 | 161,698,576 | 3,418,495 | 120,758,424 | - | 120,758,424 | 70% | 119,727,501 | 126,934,237 | 7,106,736 | 6,165,813 | 106,959,472 | 19,964,765 | | 8,870,722 | - |
| 23 | IMPROV. KANDEYAHARA JUNCTION TO PELENDKANADA | 206,870,053 | 187,476,715 | 182,617,839 | 166,295 | 85,534,685 | - | 85,534,685 | 61% | 155,432,024 | 101,002,427 | (54,399,598) | 15,497,742 | 87,540,822 | 13,491,605 | | 8,754,082 | - |
| 24 | IMPROVEMENTS OF THARAYATHANAI ROAD JAFFNA DIST | 112,831,944 | 113,966,054 | 107,296,695 | 699,820 | 85,368,404 | - | 85,368,404 | 83% | 83,974,096 | 61,965,051 | (23,009,045) | (24,403,353) | 60,965,051 | - | | 5,641,596 | 2,752,636 |
| 25 | 1290 COLOMBO RATNAPURA WELLAWAYA BATTICALOA ROAD | 48,470,637 | 49,239,356 | 41,037,740 | 0 | 33,533,991 | - | 33,533,991 | 98% | 46,470,793 | 34,533,299 | (11,917,554) | 1,019,246 | 34,533,299 | - | | 2,423,332 | - |
| 26 | 1294 CONS. RETAINING WALLS-KANDY JAFFNA ROAD | 49,547,033 | 44,738,791 | 42,974,000 | 31,655 | 30,152,054 | - | 30,152,054 | 32% | 40,231,367 | 14,316,413 | (30,220,293) | (20,440,989) | 9,711,074 | - | | 2,298,029 | - |
| 27 | 1296 IMPROV. WELIYA-SAMPATHNUWARA TO CAJABAPURA RD | 56,000,000 | 52,270,083 | 50,063,351 | 3,195,306 | 21,928,868 | - | 21,928,868 | 38% | 16,375,593 | 12,696,058 | (3,679,335) | (9,232,810) | 12,696,058 | - | | 1,404,173 | - |
| 28 | 1297 IMPLEMENTATION OF RURAL BRIDGE PROJECT | 87,483,352 | 87,449,352 | - | 2,740,092 | 63,710,220 | - | 63,710,220 | 89% | 117,432,479 | 140,648,417 | 23,215,098 | 76,938,197 | 140,648,417 | - | | - | - |
| 29 | 1300 WARAPATHA RD, PUTTALAM-TRINCOMALEE RD. | 211,250,000 | 194,656,681 | 199,103,428 | 1,287,699 | 71,734,840 | - | 71,734,840 | 67% | 102,760,894 | 54,996,147 | (47,764,747) | (16,738,695) | 59,996,147 | - | | 5,499,615 | - |
| 30 | 1301 WILACHICHA JUNC. CONAWA JUNG. GRAMA. & METH. | 180,390,000 | 163,340,876 | 167,478,402 | 118,186 | 63,621,037 | - | 63,621,037 | 56% | 75,009,104 | 39,887,768 | (35,121,337) | (23,733,269) | 39,887,768 | - | | 3,943,673 | - |
| 31 | 1317 DAMBULLA BAKAMUNA KALAGAHAHENA ROAD SECTION 07 | 186,616,036 | 193,940,865 | 153,535,751 | 3,776,430 | 61,854,339 | - | 61,854,339 | 29% | 74,735,460 | 51,124,766 | (23,610,693) | (10,720,773) | 43,230,210 | 7,894,556 | | 5,454,176 | 4,151,880 |
| 32 | DAMBULLA-BAKAMUNA-KALAGAHAHENA ROAD. SECTION 6 | 178,306,492 | 170,911,704 | 152,761,772 | 161,592 | 83,615,408 | - | 83,615,408 | 60% | 102,517,023 | 99,688,851 | (33,902,715) | 15,993,443 | 90,405,989 | 9,302,982 | | 8,915,345 | - |
| 33 | 1319 MATALE ILLUKKUBURA LAGGALA ROAD-PRON6500-9400KM | 203,856,728 | 185,824,484 | 167,242,373 | 101,464 | 10,475,378 | - | 10,475,378 | 10% | 20,059,008 | 7,742,659 | (12,326,949) | (2,732,919) | 7,395,510 | 346,949 | | 844,874 | 24,076,235 |
| 34 | 1320 MATALE ILLUKKUBURA LAGGALA ROAD | 204,316,470 | 187,728,330 | 163,484,969 | 3,267,009 | 28,663,214 | - | 28,663,214 | 14% | 38,526,697 | 16,677,557 | (21,849,140) | (11,985,657) | 16,329,014 | 348,543 | | 1,632,991 | 12,850,042 |
| 35 | 1322 MARUKWATHURA ASHOKAPURA-KARADANA BRIDGE | 161,954,581 | 169,144,785 | 158,003,672 | 433,699 | 58,780,916 | - | 58,780,916 | 75% | 69,747,092 | 126,858,389 | (6,023,663) | 5,942,513 | 59,380,006 | 5,343,423 | | 5,078,208 | - |
| 36 | 1327 BRIDGE HEENGAGA HUNAGIRIYA MEMMURE ROAD | 18,464,588 | 11,531,169 | 16,616,657 | 362,562 | 13,599,951 | - | 13,599,951 | 100% | 15,102,893 | 11,531,169 | (13,102,893) | (13,599,951) | - | - | | - | 10,197,162 |
| 37 | BRIDGE PUTHUKADUWA WALEBODA THORAVELAKANDA | 20,433,986 | 21,107,387 | 17,744,400 | 356,151 | 3,935,001 | - | 3,935,001 | 50% | 3,660,380 | 2,728,081 | (932,599) | (1,206,321) | 2,728,081 | - | | 272,898 | 2,337,917 |
| 38 | 1329 KALUWALA MANCIADA BRIDGE | 38,425,602 | 38,425,602 | 31,013,399 | - | 615,838 | - | 615,838 | 0% | 778,014 | - | (778,014) | (615,838) | - | - | | - | 6,410,814 |
| 39 | 1330 USA OYA BRIDGE | 81,837,701 | 85,721,583 | 69,380,241 | 74,283 | 16,589,133 | - | 16,589,133 | 20% | 21,132,667 | 17,144,317 | (7,267,025) | (2,723,491) | 13,865,642 | - | | 1,386,564 | 9,724,240 |
| 40 | 1333 AMBAGAHAHENA BRIDGE KITHALABOKU GANGA EMBILIPPI | 19,771,227 | 17,894,220 | 16,492,369 | 25 | 2,238,142 | - | 2,238,142 | 80% | 8,470,920 | 14,315,376 | 1,116,542 | 7,349,321 | 9,587,462 | - | | 938,042 | - |
| 41 | 1366 KARAGAHAPITTAIYA & JULANGATE AREA EMBILIPITTIYA | 96,877,610 | 106,588,279 | 101,839,217 | 21,155,822 | 43,815,357 | - | 43,815,357 | 52% | 26,911,477 | 33,987,756 | 7,076,279 | (9,827,601) | 30,724,262 | 3,283,494 | | 3,072,426 | 11,666,985 |



| Project code | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost Incurred During The Year 2023 | Total Cost Incurred up to 2023 | Cost of Balance Work | Total Cost Incurred up to 2023 + Cost of Balance Work | % Completion | Revenue Recognition up to 2022 | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified bill (Cumulative) as at 31.12.2023 | Due From customer = 506 | Due to Customer = 0507 | Amount of Retention | Mobilisation Advance |
|--------------|---|---------------|-----------------------------|--------------------------------------|------------------------------------|--------------------------------|----------------------|---|--------------|--------------------------------|--------------------------------|--------------------|---------------|------------------------------------|--|-------------------------|------------------------|---------------------|----------------------|
| 42 | 1370 LAYING PVC-HORANA-PADUKKA ROAD | 22,008,037 | 23,975,886 | 20,317,805 | 2,661,077 | 10,121,955 | | 10,121,955 | 68% | 13,184,471 | 16,235,602 | 17,673,091 | 4,488,619 | 7,551,896 | 17,673,091 | - | - | 1,023,684 | - |
| 43 | 1371 VIA DUCT-01-WARAKAPOLA BYPASS ROAD | 436,608,948 | 370,843,764 | 370,986,915 | 4,555,357 | 62,633,939 | | 62,633,939 | 36% | 96,388,365 | 133,803,755 | 72,431,962 | (23,956,402) | 9,798,023 | 67,155,842 | 5276,120 | - | 6,715,584 | 18,001,882 |
| 44 | 1372 BRIDGE BENTHARA RIVER ITTEPANA & HORAWALA ROAD | 590,096,552 | 485,804,422 | 474,284,162 | 3,019,109 | 40,146,961 | | 40,146,961 | 6% | 46,578,155 | 29,154,265 | 29,436,871 | (17,144,284) | (10,710,090) | 29,436,871 | - | - | 2,943,687 | 40,626,045 |
| 45 | 1378 PATHTHINICODA BRIDGE | 57,891,235 | 57,891,235 | 55,114,510 | 9,936,744 | 21,766,099 | | 21,766,099 | 100% | 13,478,147 | 57,891,235 | 3,371,465 | (10,106,681) | (18,944,633) | 3,371,465 | - | - | - | 8,118,096 |
| 46 | 1381 BRIDGE 162 MADU GANCA BALAPITIYA | 975,933,334 | 841,726,457 | 953,440,108 | 5,814,833 | 47,135,148 | | 47,135,148 | 100% | 63,445,136 | 804,726,457 | 72,991,806 | 9,546,670 | 25,856,658 | 63,445,136 | 9,546,670 | - | 7,989,170 | 2,415,400 |
| 47 | 1384 PUWAKGAHA ULPATHA KOTTARITIYA BRIDGE | 76,395,885 | 67,189,373 | 39,380,054 | 769,651 | 5,817,088 | | 5,817,088 | 100% | 13,445,191 | 67,189,373 | - | (13,445,191) | (5,817,088) | - | - | - | - | - |
| 48 | 1386 BRIDGE NUL1 HAPUCODA KALAWANA | 45,441,585 | 41,310,531 | 37,445,047 | 25 | 2,620,287 | | 2,620,287 | 15% | 5,900,199 | 6,196,580 | 7,071,675 | 1,171,476 | 4,451,387 | 7,071,675 | - | - | 707,167 | - |
| 49 | 1387 BR NO1 AT HAPUCODA IN KALAWANA 15M | 24,365,535 | 22,150,487 | 20,710,705 | - | 1,211,756 | | 1,211,756 | 100% | - | 22,150,487 | 687,946 | 687,946 | (323,810) | 687,946 | - | - | 68,795 | - |
| | Total | 6,799,377,738 | 6,227,195,636 | 5,766,142,382 | 106,485,162 | 2,316,579,831 | - | 2,316,579,831 | | 2,906,010,248 | 3,728,438,702 | 2,897,282,340 | (618,777,988) | (99,297,491) | 2,103,082,245 | 184,200,095 | - | 168,069,604 | 211,604,570 |

Rural Bridges

| | | | | | | | | | | | | | | | | | | | |
|----|--|-------------|-------------|-------------|------------|------------|------------|------------|------|------------|-------------|------------|--------------|--------------|------------|------------|------------|-----------|------------|
| 50 | 1336 RURAL BRIDGE PROJECT - KEGALLE DISTRICT | 76,571,209 | 59,508,767 | 100,501,142 | | 37,179,766 | | 37,179,766 | 86% | 37,401,114 | 51,019,642 | 21,817,486 | (15,353,628) | (15,332,280) | 21,817,486 | - | - | - | - |
| 24 | 1336-1 Waluhura Kanisla Vidyalaya & Bannawa | 71,229,850 | 77,849,239 | 25,069,480 | 11,862,847 | 19,905,059 | 23,434,162 | 43,339,220 | 46% | 8,090,091 | 35,754,977 | - | 27,664,906 | 15,849,938 | 34,845,533 | 909,464 | - | 5,186,632 | 7,880,410 |
| 51 | 1337 RURAL BRIDGE PROJECT - MATALE DISTRICT | 7,880,578 | 6,981,927 | 48,886,861 | - | 7,189,075 | - | 7,189,075 | 95% | 23,427,344 | 6,632,831 | 5,964,761 | (17,402,594) | (1,224,314) | 5,964,761 | - | - | - | - |
| 25 | 1337-1 RURAL BRIDGE PROJECT - MATALE DISTRICT | 48,205,616 | 42,659,837 | - | 4,275,588 | 18,877,761 | 47,580,810 | 66,461,571 | 28% | 15,699,574 | 12,117,111 | - | (3,582,464) | (6,760,651) | 10,440,785 | 1,676,325 | - | 1,437,965 | 6,348,079 |
| 52 | 1338 RURAL BRIDGE PROJECT - NUOWARAKELIYA DISTRICT | 28,557,702 | 25,272,302 | 37,414,096 | | 7,882,891 | | 7,882,891 | 100% | 13,667,149 | 25,272,302 | 2,295,596 | (11,371,553) | (5,587,295) | 2,295,596 | - | - | - | - |
| 26 | 1338-1 RURAL BRIDGE PROJECT - NUOWARAKELIYA DISTRICT | 14,172,988 | 12,719,459 | - | 144,685 | 2,174,412 | 9,357,186 | 11,531,597 | 19% | 3,519,086 | 2,398,396 | - | (1,120,690) | 223,985 | 3,644,084 | - | 1,245,688 | 799,457 | 9,994,588 |
| 53 | 1339 RURAL BRIDGE PROJECT - RATNAPURA DISTRICT | 60,750,367 | 53,761,387 | 69,527,347 | | 32,845,308 | | 32,845,308 | 100% | 32,535,894 | 53,761,387 | 23,665,183 | (8,870,711) | (9,180,125) | 23,665,183 | - | - | - | - |
| 27 | 1339-1 RURAL BRIDGE PROJECT - RATNAPURA DISTRICT | 19,028,574 | 16,839,446 | 19,028,574 | 2,950,816 | 25,333,604 | 2,749,355 | 28,082,959 | 90% | 22,172,609 | 15,190,844 | - | (6,981,705) | (10,142,759) | 6,348,829 | 8,842,015 | - | 2,929,079 | 13,114,333 |
| 54 | 1340 RURAL BRIDGE PROJECT - KANDY DISTRICT | 19,129,884 | 17,186,591 | 112,176,406 | | 5,584,580 | | 5,584,580 | 100% | 15,703,580 | 17,186,591 | 2,969,153 | (12,744,427) | (2,615,127) | 2,969,153 | - | - | - | - |
| 28 | 1340-1 RURAL BRIDGE PROJECT - KANDY DISTRICT | 109,589,113 | 96,907,750 | - | 13,338,348 | 45,444,246 | 31,677,194 | 77,121,490 | 59% | 90,229,047 | 57,103,467 | - | (33,125,580) | 11,659,171 | 25,293,996 | 31,809,471 | - | 2,573,054 | 31,911,550 |
| 55 | 1341 RURAL BRIDGE PROJECT - ANURADHAPURA DISTRICT | 86,210,532 | 76,452,321 | 126,278,770 | | 14,865,580 | | 14,865,580 | 100% | 27,999,869 | 76,452,321 | 10,320,490 | (17,619,378) | (4,545,090) | 10,320,490 | - | - | - | - |
| 29 | 1341-1 RURAL BRIDGE PROJECT - ANURADHAPURA DISTRICT | 58,687,655 | 52,148,570 | - | 8,441,331 | 31,673,469 | 39,446,881 | 71,120,350 | 45% | 43,664,820 | 23,224,381 | - | (20,440,439) | (8,449,088) | 34,417,084 | - | 11,392,703 | 4,078,045 | 12,859,342 |
| 56 | 1342 RURAL BRIDGE PROJECT - POLONNARUWA DISTRICT | 341,679,541 | 302,548,266 | 297,948,020 | 4,511,647 | 47,915,466 | - | 47,915,466 | 100% | 40,784,700 | 302,548,266 | 33,143,526 | (7,641,174) | (14,771,941) | 33,143,526 | - | - | 1,981,391 | 2,184,606 |



| Project code | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost incurred During The Year 2023 | Total Cost incurred up to 2023 | Cost of Balance Work | Total Cost incurred up to 2023 - Cost of Balance Work | % Completion | Revenue Recognition up to 2022 | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified Bill (Cumulative) as at 31.12.2023 | Due From customer = 506 | Due to Customer = 0507 | Amount of Retention | Mobilisation Advance |
|--------------|---|-------------|-----------------------------|--------------------------------------|------------------------------------|--------------------------------|----------------------|---|--------------|--------------------------------|--------------------------------|--------------------|--------------|------------------------------------|--|-------------------------|------------------------|---------------------|----------------------|
| 30 | RURAL BRIDGE PROJECT - MONARAGALA DISTRICT | 89,457,467 | 79,165,900 | 139,988,223 | | 10,445,128 | | 10,445,128 | 100% | 22,497,538 | 79,165,900 | 28,474,037 | 5,976,500 | 18,028,910 | 28,474,037 | | | | |
| 57 | RURAL BRIDGE PROJECT - MONARAGALA DISTRICT | 70,159,362 | 62,079,966 | | 13,199,073 | 26,086,407 | 7,387,057 | 33,473,464 | 78% | 27,757,753 | 48,379,912 | | 20,622,158 | 22,293,505 | 26,713,797 | 21,666,115 | | 5,450,745 | 882,867 |
| 31 | RURAL BRIDGE PROJECT - BADULLA DISTRICT | 47,117,772 | 41,697,143 | 71,327,554 | | 26,573,941 | | 26,573,941 | 100% | 22,434,222 | 41,697,143 | 15,076,517 | (7,357,705) | (11,497,434) | 15,076,517 | | | | |
| 38 | RURAL BRIDGE PROJECT - BADULLA DISTRICT | 34,726,811 | 30,731,691 | 2,413,510 | | 23,370,195 | 21,984,743 | 45,334,938 | 57% | 17,692,039 | 15,842,210 | | (1,349,818) | (7,527,985) | 11,635,864 | 4,206,347 | | 2,385,265 | |
| 32 | RURAL BRIDGE PROJECT - COLOMBO DISTRICT | 63,710,338 | 56,380,830 | 68,194,591 | | 28,023,290 | | 28,023,290 | 100% | 33,465,908 | 56,380,830 | 26,388,028 | (7,277,879) | (1,633,262) | 26,388,028 | | | | |
| 59 | RURAL BRIDGE PROJECT - COLOMBO DISTRICT | 14,539,336 | 12,866,669 | | 2,088,999 | 10,248,514 | 1,764,701 | 12,013,215 | 85% | 8,721,252 | 10,976,599 | | 2,553,347 | 728,084 | 9,445,837 | 1,530,761 | | 3,352,226 | 12,990,977 |
| 33 | RURAL BRIDGE PROJECT - GAMPAHA DISTRICT | 101,786,611 | 92,851,057 | 131,098,687 | | 20,891,930 | | 20,891,930 | 100% | 25,457,750 | 92,851,057 | 13,521,117 | (11,936,632) | (7,570,813) | 13,521,117 | | | | |
| 60 | RURAL BRIDGE PROJECT - GAMPAHA DISTRICT | 48,642,176 | 43,693,378 | | 12,662,570 | 25,411,010 | 43,829,274 | 69,230,284 | 37% | 15,534,543 | 16,035,360 | | 500,817 | (9,275,650) | 17,696,715 | | 1,661,355 | 3,157,634 | 15,040,938 |
| 34 | RURAL BRIDGE PROJECT - KALUTHARA DISTRICT | 31,221,139 | 27,629,327 | 56,501,922 | | 14,388,720 | | 14,388,720 | 100% | 20,160,341 | 27,629,327 | 15,309,155 | (4,851,186) | 920,435 | 15,309,155 | | | | |
| 61 | RURAL BRIDGE PROJECT - KALUTHARA DISTRICT | 33,611,818 | 29,744,971 | | 6,044,714 | 15,833,628 | 19,159,598 | 34,993,226 | 45% | 13,771,501 | 13,458,914 | | (312,587) | (2,374,719) | 10,119,049 | 3,339,865 | | 3,167,782 | 5,229,726 |
| 35 | RURAL BRIDGE PROJECT - HAMBANTHOTA DISTRICT | 86,088,613 | 76,184,613 | 81,056,436 | | 20,880,394 | | 20,880,394 | 100% | 43,066,942 | 76,184,613 | 36,113,556 | (6,953,384) | 6,233,164 | 36,113,556 | | | | |
| 62 | RURAL BRIDGE PROJECT - HAMBANTHOTA DISTRICT | 6,919,346 | 6,123,315 | | 5,670,718 | 1,665,630 | 5,555,119 | 7,221,049 | 23% | 2,400,691 | 1,412,423 | | (988,269) | (253,207) | 1,238,963 | 173,461 | | 1,659,417 | 11,187,264 |
| 36 | RURAL BRIDGE PROJECT - GALLE DISTRICT | 21,904,981 | 19,384,939 | 83,147,270 | | 13,022,163 | | 13,022,163 | 100% | 16,803,613 | 19,384,939 | 12,372,326 | (4,431,286) | (1,240,837) | 12,372,326 | | | | |
| 63 | RURAL BRIDGE PROJECT - GALLE DISTRICT | 71,502,098 | 65,046,104 | | 1,860,552 | 11,198,325 | 13,189,013 | 24,387,337 | 46% | 11,518,606 | 29,869,263 | | 18,349,657 | 18,649,808 | 14,791,820 | 15,076,442 | | 2,392,489 | 23,127,492 |
| 37 | RURAL BRIDGE PROJECT - MATARA DISTRICT | 65,889,138 | 58,308,972 | 57,422,384 | | 2,102,663 | | 2,102,663 | 100% | 29,119,822 | 58,308,972 | 21,633,507 | (7,486,315) | (1,441,311) | 21,633,507 | | | 1,883,133 | 6,659,909 |
| 64 | RURAL BRIDGE PROJECT - PUTTALAM DISTRICT | 65,028,797 | 57,547,608 | 98,093,190 | | 5,703,330 | | 5,703,330 | 100% | 7,134,915 | 57,547,608 | 15,248,200 | 8,113,265 | 9,544,870 | 15,248,200 | | | | |
| 38 | RURAL BRIDGE PROJECT - PUTTALAM DISTRICT | 47,529,163 | 42,060,321 | | | 11,406,660 | 27,666,108 | 39,072,769 | 29% | 14,269,830 | 12,278,838 | | (1,991,002) | 872,167 | 8,891,784 | 3,387,043 | | 3,267,169 | 6,659,909 |
| 65 | RURAL BRIDGE PROJECT - KURUNEGALA DISTRICT | 171,825,441 | 152,057,912 | 183,793,036 | | 58,170,224 | | 58,170,224 | 100% | 69,362,241 | 152,057,912 | 39,586,085 | (29,776,155) | (18,584,139) | 39,586,085 | | | | |
| 39 | RURAL BRIDGE PROJECT - KURUNEGALA DISTRICT | 39,062,313 | 34,572,844 | | 17,360,106 | 23,483,287 | 43,143,014 | 66,626,302 | 35% | 7,301,289 | 12,185,638 | | 4,884,350 | (11,297,649) | 28,473,584 | | 16,287,945 | 5,820,688 | 30,957,527 |
| 66 | RURAL BRIDGE PROJECT - AMPARA DISTRICT | 94,034,650 | 83,216,504 | 103,096,823 | | 37,865,544 | | 37,865,544 | 100% | 43,944,690 | 83,216,504 | 50,244,293 | 6,299,603 | 12,378,749 | 50,244,293 | | | | |
| 40 | RURAL BRIDGE PROJECT - AMPARA DISTRICT | 24,263,484 | 21,472,109 | | 12,106,378 | 17,341,246 | 13,801,241 | 31,142,487 | 56% | 6,075,303 | 11,936,436 | | 5,881,133 | (5,384,811) | 4,800,819 | 7,125,617 | | 3,031,661 | 12,216,533 |
| 67 | RURAL BRIDGE PROJECT - BATTICALOA DISTRICT | 75,738,444 | 67,025,172 | 66,006,054 | | 20,552,978 | | 20,552,978 | 100% | 28,807,125 | 67,025,172 | | (6,881,335) | (627,388) | 19,925,589 | | | 1,975,453 | |
| 41 | RURAL BRIDGE PROJECT - JAFNA DISTRICT | 13,540,123 | 12,188,767 | 11,800,217 | | 7,040,852 | 7,677,093 | 14,717,945 | 48% | 6,727,702 | 5,830,929 | 4,225,343 | (896,773) | (1,209,923) | 4,225,343 | | | 433,237 | 24,701,271 |

| Project code | PROJECT NAME | B.O.Q Value | B.O.Q + Certified Variation | Estimated Cost + Certified Variation | Cost incurred Due To Year 2023 | Total Cost incurred up to 2023 | Cost of Balance Work | Total Cost incurred up to 2023 - Cost of Balance Work | % Comp lection | Revenue Recognition up to 2022 | Revenue Recognition up to 2023 | Last Workdone Bill | For the Year | Recognised Profit as at 31.12.2023 | Certified bill (Cumulative) as at 31.12.2023 | Due From customer = 506 | Due to Customer = 0507 | Amount of Retention | Mobilization Advance |
|--------------|---|-----------------------|-----------------------------|--------------------------------------|--------------------------------|--------------------------------|----------------------|---|----------------|--------------------------------|--------------------------------|----------------------|----------------------|------------------------------------|--|-------------------------|------------------------|---------------------|----------------------|
| 68 | RURAL BRIDGE PROJECT-MANNAR DISTRICT | 58,818,469 | 52,051,743 | 51,264,296 | - | 2,081,919 | - | 2,081,919 | 100% | 2,166,115 | 52,051,743 | 1,032,834 | (1,133,280) | (1,049,085) | 1,032,834 | - | - | 107,134 | - |
| 69 | RURAL BRIDGE PROJECT-MULLAITIVU DISTRICT | - | - | - | - | 1,277,815 | - | 1,277,815 | 100% | 3,283,278 | - | 2,671,113 | (612,165) | 1,399,298 | 2,671,113 | - | - | 329,753 | - |
| 70 | RURAL BRIDGE PROJECT - TRINCOMALEE DISTRICT | 14,019,731 | 12,406,841 | 12,218,195 | - | 4,421,603 | 15,784,942 | 20,206,545 | 22% | 9,307,514 | 2,714,869 | 7,510,908 | (1,796,406) | 3,089,305 | 7,510,908 | - | - | 700,987 | - |
| 71 | RURAL BRIDGE PROJECT-VAVUNIA DISTRICT | 9,918,241 | 8,777,204 | 29,023,961 | - | 3,106,648 | - | 3,106,648 | 100% | 3,374,914 | 8,777,204 | 122,220 | (3,252,694) | (2,984,429) | 122,220 | - | - | 414,741 | - |
| 42 | RURAL BRIDGE PROJECT-VAVUNIA DISTRICT | 23,385,099 | 20,694,778 | - | 280,787 | 5,315,700 | 15,784,942 | 21,100,641 | 25% | 5,469,688 | 5,213,454 | - | (256,234) | (102,246) | 3,233,510 | 1,979,944 | - | - | - |
| 72 | RURAL BRIDGE PROJ KILINOCHCHI NP | 23,992,226 | 21,232,058 | 20,221,008 | 642,530 | 3,946,367 | - | 3,946,367 | 100% | 3,634,635 | 21,232,058 | - | (3,634,635) | (3,946,367) | - | - | - | - | - |
| | Total | 2,392,533,793 | 2,128,028,999 | 2,130,193,242 | 128,318,063 | 779,299,232 | 390,955,732 | 1,170,234,965 | | 894,296,625 | 1,758,327,752 | | (159,632,781) | (44,635,388) | 661,232,089 | 103,328,457 | 30,587,691 | 58,465,137 | 233,947,221 |
| | Grand Total | 14,244,902,917 | 13,377,714,433 | 12,096,538,934 | 555,905,100 | 5,362,984,305 | 2,013,864,769 | 7,376,849,073 | - | 6,304,266,397 | 8,374,461,920 | 2,287,282,340 | (319,063,814) | 546,657,346 | 5,265,048,046 | 678,728,403 | 34,134,799 | 366,726,963 | 598,799,361 |

