



LANKA MINERAL SANDS LIMITED

FINAL ACCOUNTS 2025



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

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

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

	Note	2025 <u>Rs. cts</u>	2024 <u>Rs. cts</u>
Total Revenue	3	1,642,174,614.49	617,800,584.85
<u>Less</u>			
Value Added Tax		(1,393.95)	(445,173.43)
Net Revenue		1,642,173,220.54	617,355,411.42
Cost of Sales	4	(454,077,181.75)	(195,865,053.26)
Gross Profit		1,188,096,038.79	421,490,358.16
Other Operating Income	5	18,257,553.35	11,325,224.73
		1,206,353,592.14	432,815,582.89
Distribution Cost	6	(9,487,925.13)	(7,505,209.47)
Administrative Expenses	7	(283,884,554.21)	(263,728,303.90)
Other Operating Expenses	8	(640,832,628.75)	(751,584,535.59)
		(934,205,108.09)	(1,022,818,048.96)
Operating Profit/(Loss)		272,148,484.05	(590,002,466.07)
Finance Income	9	377,149,041.95	512,938,677.17
Profit/(Loss) before Income Tax for the year		649,297,526.00	(77,063,788.90)
Income Tax Expenses	10	(92,784,005.00)	(99,975,413.48)
Profit / (Loss) after Income Tax for the year		556,513,521.00	(177,039,202.38)
Net Profit / (Loss) for the Year		<u>556,513,521.00</u>	<u>(177,039,202.38)</u>
Basic Earning Per Share	11	6.96	(2.21)
Net Profit / (Loss) for the Year		556,513,521.00	(177,039,202.38)
Other Comprehensive Income			
Net Actuarial Gain/(Loss) on Retirement Benefit Obligation - (Refer Note 25)		(30,125,759.59)	(7,560,834.12)
Total Comprehensive Income for the Year		<u>526,387,761.41</u>	<u>(184,600,036.50)</u>

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

<u>ASSETS</u>	Note	2025 <u>Rs.cts</u>	2024 <u>Rs.cts</u>
Non-Current Assets			
Property, Plant & Equipment	13	1,121,411,192.25	1,292,273,247.98
Lease Hold Land	14	14,162,387.52	14,993,793.97
Intangible Assets	15	78,467.25	27,232.86
Advance	16	33,750,000.00	33,750,000.00
Total Non Current Assets		<u>1,169,402,047.02</u>	<u>1,341,044,274.81</u>
Current Assets			
Inventories	17	2,948,258,598.07	2,787,672,573.31
Short Term Financial Assets	18	333,398,943.56	730,642,496.66
Fixed Deposits	19	3,867,001,000.00	1,161,622,334.61
Treasury Bill	20	--	2,410,960,143.00
Advances and Deposits	21	219,718,103.69	221,090,634.86
Prepaid Expenses	22	56,700,120.81	59,852,706.80
Other Current Assets	23	711,922,866.67	416,164,374.61
Cash & Cash Equivalents	24	1,113,169,206.27	17,992,266.43
Total Current Assets		<u>9,250,168,839.07</u>	<u>7,805,997,530.28</u>
TOTAL ASSETS		<u>10,419,570,886.09</u>	<u>9,147,041,805.09</u>
<u>EQUITY AND LIABILITIES</u>			
Equity			
Stated Capital	25	800,000,000.00	800,000,000.00
Retained Earnings /(Loss)	26	8,125,603,782.03	7,806,258,570.11
Total Share holders Equity		<u>8,925,603,782.03</u>	<u>8,606,258,570.11</u>
Liabilities			
Non-Current Liabilities			
Retirement Benefit Obligations	27	131,424,598.98	102,913,803.20
Deferred Taxation	28	97,017,041.00	105,032,939.00
Long Term Liability	29	25,622,400.00	36,854,472.75
		<u>254,064,039.98</u>	<u>244,801,214.95</u>
Current Liabilities			
Income Tax Payable	30	72,319,326.29	130,762,466.48
Trade & Other Creditors	31	1,040,292,655.47	82,815,003.36
Provisions and Accrued Expenses	32	114,479,882.32	68,014,222.94
Short Term Liability	33	12,811,200.00	14,390,327.25
		<u>1,239,903,064.08</u>	<u>295,982,020.03</u>
TOTAL LIABILITIES		<u>1,493,967,104.06</u>	<u>540,783,234.98</u>
TOTAL EQUITY AND LIABILITIES		<u>10,419,570,886.09</u>	<u>9,147,041,805.09</u>

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

.....
Mrs. Sujeewa Kariyawasam
Chief Financial Officer

Sujeewa Kariyawasam
Actg. Deputy General Manager (Finance)
Lanka Mineral Sands Limited
341/13, Sarana Mawatha,

The Board of Directors is responsible for the preparation and presentation of these financial Statements. Approved and signed for and on behalf on 25.02.2026 at the board meeting held in Lanka Mineral Sands Limited.

.....
Mr. D. M. Kumara Rathna Bandara
Chairman

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

.....
Mrs. K.V.C. Dilrukshi
Director

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

Director,
LANKA MINERAL SANDS LIMITED

Director
LANKA MINERAL SANDS LIMITED

LANKA MINERAL SANDS LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st DECEMBER , 2025

	STATED CAPITAL	RETAINED EARNINGS	In. Rs. TOTAL
Balance as at 01 January, 2024	800,000,000.00	8,211,065,528.36	9,011,065,528.36
Stock Adjustment		3,079,804.63	3,079,804.63
Total Comprehensive Income for the year		(177,039,202.38)	(177,039,202.38)
Total Other Comprehensive Income for the year		(7,560,834.12)	(7,560,834.12)
Prior Year Adjustments		(223,286,726.38)	(223,286,726.38)
Dividend to the Treasury		--	--
Balance as at 31 December , 2024	<u>800,000,000.00</u>	<u>7,806,258,570.11</u>	<u>8,606,258,570.11</u>
Balance as at 01 January, 2025	800,000,000.00	7,806,258,570.11	8,606,258,570.11
Stock Adjustment		--	--
Total Comprehensive Income for the year		556,513,521.00	556,513,521.00
Total Other Comprehensive Income for the year		(30,125,759.59)	(30,125,759.59)
Prior Year Adjustments		(41,858,396.49)	(41,858,396.49)
Dividend to the Treasury		(165,184,153.00)	(165,184,153.00)
Balance as at 31 December , 2025	<u>800,000,000.00</u>	<u>8,125,603,782.03</u>	<u>8,925,603,782.03</u>

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

	2025 <u>Rs.cts</u>	2024 <u>Rs.cts</u>
Profit/ (Loss) before Taxation	649,297,526	(77,063,789)
Adjustments:		
Depreciation and Amortization	190,580,102	220,288,997
Foreign Currency Fluctuation	(14,940,271)	11,308,791
Interest Income (Note 09)	(377,149,041)	(512,938,677)
Prior Year adjustments (Note 12)	-	138,171,972
Gratuity Provision (Note 25)	17,859,685	16,915,915
Lease Interest	-	232,073
Profit on Disposal of Property, Plant & Equipment (Note 5)	(3,317,282)	(16,433)
Operating Profit before working capital changes	<u>462,330,719</u>	<u>(203,101,151)</u>
(Increase)/Decrease in Inventories (Note 17)	(160,586,024)	(639,757,548)
Increase /(Decrease) in prepaid expenses (Note 22)	3,152,586	(49,277,973)
Increase/(Decrease) Advance & Deposits (Note 21)	1,372,531	75,988,235
(Increase)/Decrease in Other current Asset (Note 23)	(317,902,044)	208,665,587
Increase/(Decrease) in Trade & Other Credit (Note 31)	792,293,499	9,376,011
Increase/(Decrease) in Accrued expenses (Note 32)	46,465,660	(189,769,720)
Cash Generated from Operations	<u>364,796,208</u>	<u>(787,876,559)</u>
Gratuity Paid	(19,474,649)	(20,810,156)
Income Tax Paid	(130,762,000)	(254,903,268)
Lease Interest	-	(232,073)
Net Cash from Operating Activities	<u>676,890,278</u>	<u>(1,063,822,056)</u>
Cash Flow From Investing Activities		
Net (Increase)/Decrease in Fixed Deposits (Note 19)	(2,705,378,665)	3,562,081,664
Net (Increase)/Decrease in short Term Loan (Note 18)	397,243,553	(266,364,680)
Net (Increase)/Decrease in Treasury Bill (Note 20)	2,410,960,143	(2,410,960,143)
Interest Income	325,314,931	289,646,516
Acquisition of Property, Plant & Equipment and Capital Work-in Progress (Note 13)	(298,800)	--
Acquisition of Intangible Assets	(77,300)	--
Proceeds from Disposal of Property, Plant & Equip.	3,334,000	--
Net Cash flow from Investing Activities	<u>431,097,862</u>	<u>1,142,590,230</u>
Cash Flow From Financing Activities		
Repayment of Term Loans		(4,416,199)
Coastal Conservation	(12,811,200)	
Net Change in short Term Loan		--
Dividend paid		(158,110,064)
Net Cash Flow from Financing Activities	<u>(12,811,200)</u>	<u>(162,526,263)</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	1,095,176,940	(83,758,089)
Cash & Cash Equivalents at the beginning of the period	17,992,266	101,750,355
	<u>1,113,169,206</u>	<u>17,992,266</u>
Analysis of Cash & Cash Equivalents		
Cash at Banks	1,113,022,201	17,992,266
Cash in Hand	47,005	
Petty Cash	100,000	
	<u>1,113,169,206</u>	<u>17,992,266</u>

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

1. CORPORATE INFORMATION

1.1 General

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

1.2 Nature of Operations and Principal Business Activities

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

1.3 Number of Employees

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

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

2.2 Changes in accounting policies

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

2.3 Foreign currency translation

2.3.1 Functional and presentation currency

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

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

2.3.2 Transactions and balances

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

2.4 Property, plant and equipment

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

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

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

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

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

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

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

2.5 Intangible Assets

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

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

2.6 Financial Assets

2.6.1 Classification

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

Loans and receivables

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

2.6.2 Recognition and Initial Measurement

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

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

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

2.6.3 Subsequent Measurement

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

2.6.4 Impairment of financial assets

Assets carried at amortized cost

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

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

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

2.7 Inventories

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

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

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

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

2.8 Trade Receivables

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

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

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

2.9 Cash and cash equivalents

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

2.10 Stated Capital

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

2.11 Financial Liabilities

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

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

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

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

2.12 Trade and Other Payables

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

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

2.13 Current Tax and deferred tax

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

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

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

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

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

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

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

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

2.14 Employee benefits

The company has both defined benefit and defined contribution plans.

2.14.1 Defined Contribution plan

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

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

2.14.2 Defined benefit plan

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

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

2.14.3 Short-term employee benefit

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

2.15 Provisions and Contingent Liabilities

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

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

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

2.15.1 Provision for Bad and Doubtful Debt

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

2.16 Revenue recognition

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

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

2.16.1 Sale of Goods

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

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

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

2.17 Expenses

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

2.18 Events Occurring after the Reporting Period

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

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

2.19 Commitments

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

2A. Significant Accounting Estimates and judgments

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

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

2A.1.1 Recognition of Deferred Tax Assets

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

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

2A.2.1 Useful life time of depreciable assets

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

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

2A.2.2 Defined benefit plan

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

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

01. PROVISIONS FOR MINING LICENCE FEES

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

02. TAX APPEALS

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

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

03. ADJUSTMENT FOR STOCK

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

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

CONTINGENT ASSET AND LIABILITIES

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

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

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

Unaudited Financial Statements

**LEGAL EXPENSES
FOR THE YEAR ENDED 31ST DECEMBER 2025**

No	Year	Bill No	File No	Amount
1	2024	B/393/2024	CA/CA/327/21/LMSL	231,500.00
2	2023	B/315/2023	E/202/22/LMSL	40,000.00
3	2005	B/135/05	E/122/94/LMSL	2,400.00
4	2005	B/713/05	E/127/04/LMSL	6,000.00
TOTAL				279,900.00

Unaudited Financial Statements 2025

Note -- 3 & 4

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

		Note - 3 Gross Sales <u>Rs.cts</u>	VAT <u>Rs.cts</u>	Net Sales <u>Rs.cts</u>	Note - 4 Cost of sales <u>Rs.cts</u>	Gross Profit <u>Rs.cts</u>
RUTILE	Note 3 A	125,582,308.80	-	125,582,308.80	(48,277,536.84)	77,304,771.96
ILMENITE	Note 3 B	107,203,342.34	-	107,203,342.34	(69,969,652.30)	37,233,690.04
ZIRCON	Note 3 C	481,179.25	-	481,179.25	(126,797.87)	354,381.38
HITI ILMENITE	Note 3 D	41,530,320.00	-	41,530,320.00	(8,869,113.62)	32,661,206.38
CRUDE MONAZITE	Note 3 E	495,955,195.00	-	495,955,195.00	(10,134,567.35)	485,820,627.65
ZIRCON CONCENTRATE	Note 3 F	869,713,818.17	-	869,713,818.17	(316,613,520.56)	553,100,297.61
CRUDE RUTILE OVERSIZE	Note 3 G	1,648,053.01	(1,393.95)	1,646,659.06	(79,629.38)	1,567,029.68
MAGNETITE	Note 3 H	60,397.92	-	60,397.92	(6,363.83)	54,034.09
TOTAL		<u>1,642,174,614.49</u>	<u>(1,393.95)</u>	<u>1,642,173,220.54</u>	<u>(454,077,181.75)</u>	<u>1,188,096,038.79</u>

Note -- 3 A

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT -- RUTILE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	468.00		125,582,308.80
Local	-		-
	<u>468.00</u>		<u>125,582,308.80</u>
<u>Less</u>			
VAT			--
Net Sales			<u>125,582,308.80</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	2,184.43	220,836,251.87	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	
	<u>2,184.43</u>	<u>220,836,251.87</u>	
<u>Add/Less</u>			
Stock adjustments	(23.29)	-	
Stock as at 31.12.2025	(1,693.14)	(173,013,637.01)	
Cost of Rutile Sold	<u>468.00</u>	<u>47,822,614.86</u>	
<u>Add</u>			
Production Overheads - Indirect	-		
Bagging Expenses	454,921.98		
Loading out Expenses	0.00		
Royalty	-	454,921.98	
Cost of Sales			<u>(48,277,536.84)</u>
Gross Profit			<u>77,304,771.96</u>

Note -- 3 B

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ILMENITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

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

Note -- 3 C

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ZIRCON

FOR THE YEAR ENDED 31st DECEMBER , 2025

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

Note -- 3 D

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- HITI ILMENITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	520		41,530,320.00
Local	0		-
	<u>520</u>		<u>41,530,320.00</u>
<u>Less</u>			
VAT			--
Net Sales			<u>41,530,320.00</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	8,599.79	141,001,814.04	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	
	<u>8,599.79</u>	<u>141,001,814.04</u>	
<u>Add/Less</u>			
Stock Adjustments	(98.17)		
Stock Damage	(167.97)		
Stock as at 31.12.2025	<u>(7,813.65)</u>	<u>(132,203,635.17)</u>	
Cost of Hiti Ilmenite Sold	<u>520</u>	<u>8,798,178.87</u>	
<u>Add</u>			
Production Overheads - Indirect	--		
Loading out Expenses	70,934.75		
Royalty	--	<u>70,934.75</u>	
Cost of Sales			<u>(8,869,113.62)</u>
Gross Profit			<u>32,661,206.38</u>

Note - 3 E

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- CRUDE MONAZITE

FOR THE YEAR ENDED 31st DECEMBER 2025

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

Note - 3 F

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- ZIRCON CONCENTRATE

FOR THE YEAR ENDED 31st DECEMBER 2025

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

Note -- 3 G

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

FOR THE YEAR ENDED 31st DECEMBER , 2025

	<u>M.T</u>	<u>Rs.cts</u>	<u>Rs.cts</u>
<u>Sales</u>			
Export	-		
Local	15.10		1,648,053.01
	<u>15.10</u>		<u>1,648,053.01</u>
<u>Less</u>			
VAT			(1,393.95)
Net Sales			<u>1,646,659.06</u>
<u>Deduct -- Cost of Sales</u>			
Stock as at 01.01.2025	7,013.80	36,934,744.60	
<u>Add</u>			
Cost of Production (Note 3C -1)	-	-	-
	<u>7,013.80</u>	<u>36,934,744.60</u>	
<u>Add/Less</u>			
Stock Adjustments	(9.92)		
Stock as at 31.12.2025	(6,988.78)	(36,855,115.22)	
Cost of Crude Rutile Oversize Sold	<u>15.10</u>	<u>79,629.38</u>	
<u>Add</u>			
Production Overheads - Indirect	-		
Loading out Expenses	-		
Royalty	-	-	
Cost of Sales			(79,629.38)
Gross Profit			<u>1,567,029.68</u>

Note -- 3 H

LANKA MINERAL SANDS LIMITED
TRADING ACCOUNT --- MAGNETITE

FOR THE YEAR ENDED 31st DECEMBER , 2025

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

Note -- 3 B -1

LANKA MINERAL SANDS LIMITED
ILMENITE PRODUCTION

FOR THE YEAR ENDED 31st DECEMBER 2025

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

Note -- 3 C - 1

**LANKA MINERAL SANDS LIMITED
RUTILE / ZIRCON PRODUCTION**

FOR THE YEAR ENDED 31st DECEMBER 2025

	<u>M.T</u>	<u>Rs.cts</u>
Stock as at 01.01.2025		
Non- Magnetic Tailings	-	-
Add :		
From Ilmenite Production	1,827.32	271,370,029.16
Add / Less:		
Stock Consumption	7,048.41	
Stock Adjustments	8,875.73	
	8,875.73	
Less :		
Stock as at 31.12.2025	(2,029.87)	(271,370,029.16)
	6,845.86	-
Add :		
Wet & Dry Mill (03-54)	22,280,733.55	
Water Supply (02-05)	30,218,838.38	
Power Supply (02-06)	13,306,022.98	
Mobile Garage (02-08)	43,135,592.70	108,941,187.61
	108,941,187.61	108,941,187.61
Waste	810.25	
Transferred to:		
Hi.Ti. Ilmenite Trading Account	-	
Rutile Trading Account	-	
Zircon Trading Account	90.88	6,874,188.94
Crude Monozite Trading Account	3.73	359,505.92
Final Tailing LOT 2 Trading Account	5,941.00	101,707,492.75
Zircon Crude - Low Grade Stock Account		
Croud Oversize Concentrate Trading Account		
New Wet Table Tailing Stock Account		
Hydroziser Fines Stock Account		
Crude Zircon Stock Account	6,845.86	108,941,187.61
	6,845.86	108,941,187.61

Note -- 5

LANKA MINERAL SANDS LIMITED

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

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

Unaudited Financial Statements 2025

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

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

Note -- 7

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

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

Note -- 7A

ADMINISTRATIVE / GENERAL EXPENSES

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

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

Note -- 8

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

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

Note -- 8 -1

GENERAL OVERHEAD

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

PRODUCTION OVERHEAD

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

Apportioned as follows

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

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

FINANCE INCOME

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

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

11. BASIC EARNING PER SHARE

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

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
13		
Shareholders	550,615,844.71	(177,039,202.38)
Weighted Average Number of Ordinary Shares in issue during the year	80,000,000.00	80,000,000.00
Basic Earning Per share (Rs.)	6.96	-2.21

12. PRIOR YEAR ADJUSTMENTS

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

Note

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

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

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

13. PROPERTY, PLANT & EQUIPMENT

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

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

14. LEASE HOLD ASSETS

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

15. INTANGIBLE ASSETS

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

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

	2025 <u>Rs.cts</u>	2024 <u>Rs.cts</u>
16. ADVANCE		
State Resources Management Corporation Ltd	--	--
Interest Receivable	--	--
Less	--	--
Provisio for Bad & Doubtful Debts - SRMC Ltd	--	--
State Plantation Corporation	25,000,000.00	25,000,000.00
Janatha Estate Development Board	3,750,000.00	3,750,000.00
National Paper Company Ltd	5,000,000.00	5,000,000.00
	<u>33,750,000.00</u>	<u>33,750,000.00</u>
17. INVENTORIES		
Consumables & Spares - Plant	298,381,836.53	286,724,453.62
Less		
Provision for Stocks	(16,818,118.87)	(25,246,558.44)
	<u>281,563,717.66</u>	<u>261,477,895.18</u>
Consumables & Spares - Head Office	2,192,526.41	1,965,038.24
Raw Material Stocks	16,502,237.70	30,040,403.64
Intermediary Product- Non Magnetic Heavy Mineral	271,370,029.16	--
Raw Material Stock Kokilai	3,071,946.00	3,071,946.00
Finished Product Stocks		
- Ilmenite	826,460,008.98	844,303,357.73
- Rutile	173,013,637.01	220,836,251.87
- Zircon	124,439,132.09	117,687,422.61
- Hi.Ti.Ilmenite	132,203,635.17	141,001,814.04
Semi Processed Product Stocks		
- Crude Zircon	-	381,483,834.61
- Monazite	460,321.74	9,663,459.03
- Final Tailings - Lot 02	327,845,078.44	370,486,929.81
- Magnetite	14,459,578.24	11,502,905.32
- Low Grade Zircon Crude	134,016,965.09	134,016,965.09
- Screen Oversize Concentrate	36,855,115.22	36,934,744.60
- Final Tailings - Lot 01	21,775,168.35	21,775,168.35
- Tailing & Upgrading	2,131,823.88	2,131,823.88
- Hydroziser Fines	199,292,613.31	199,292,613.31
- New Wet Table Tailing	380,605,063.62	
	<u>2,948,258,598.07</u>	<u>2,787,672,573.31</u>
18. SHORT TERM FINANCIAL ASSETS		
Repo - Bank of Ceylon	333,398,943.56	725,262,367.66
Bank Guarntee	-	5,380,129.00
	<u>333,398,943.56</u>	<u>730,642,496.66</u>
19. FIXED DEPOSITS		
Bank of Ceylon	3,867,001,000.00	1,161,621,334.61
BOC - Security Deposits	-	1,000.00
	<u>3,867,001,000.00</u>	<u>1,161,622,334.61</u>
20. TREASURY BILL		
Investment in Treasury Bill	-	2,410,960,143.00
	-	<u>2,410,960,143.00</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 2025

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
21. ADVANCES AND DEPOSITS		
Advances and Deposits	219,718,103.69	221,090,634.86
(Reference Schedule 01- page 60 - 61)	<u>219,718,103.69</u>	<u>221,090,634.86</u>
22. PREPAID EXPENSES		
Prepaid Expenses - Head Office	54,240,537.48	52,664,234.65
Prepaid Expenses - Pulmoddai	2,459,583.33	7,188,472.15
(Reference Schedule 02 - page 62)	<u>56,700,120.81</u>	<u>59,852,706.80</u>
23. OTHER CURRENT ASSETS		
Value Added Tax Recoverable (Schedule 03- page63-65)	73,740,705.96	89,979,811.56
Interest Debtors	244,522,385.73	56,009,897.54
Other Debtors Fuel & Lubricants	602,068.69	17,344.00
Sundry Debtors -Asha Lanka	126,090.98	203,070.68
Receivable from HDFC Bank in Respect of Housing Loan	72,736,577.65	--
Other Debtors	5,142,365.00	86,483,472.58
Loans and Advances to Staff (Schedule 04 - page 66)	315,052,672.66	161,327,225.89
	<u>711,922,866.67</u>	<u>394,020,822.25</u>
Add :		
WHT on FD interest	-	22,143,552.36
	<u>711,922,866.67</u>	<u>416,164,374.61</u>

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 2025

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

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS 2025

	2025	2024
	<u>Rs.cts</u>	<u>Rs.cts</u>
26 RETAINED EARNINGS/(LOSS)		
Opening Balance	7,806,258,570.11	8,211,065,528.36
Dividend to the Treasury	(165,184,153.00)	--
Stock Adjustments	--	3,079,804.63
Actuarial Gain/(Loss) on retirement benefits	(30,125,759.59)	(7,560,834.12)
Prior Year Adjustments - Note 12	(41,858,396.49)	(223,286,726.38)
Profit or (Loss) for the year	556,513,521.00	(177,039,202.38)
	<u>8,125,603,782.03</u>	<u>7,806,258,570.11</u>
27 INVESTMENT AGAINST RETIREMENT		
Balance as at 01 January	102,913,803.20	99,247,210.40
Expenses recognized in comprehensive Income (Note 27.1)	17,859,685.69	16,915,914.95
Actuarial (Gain)/losses Recognized in Other Comprehensive Income	30,125,759.59	7,560,834.12
Paymens made during the Year	(19,474,649.50)	(20,810,156.27)
	<u>131,424,598.98</u>	<u>102,913,803.20</u>
Less: Fair Value of Planned Assets	--	--
Balance as at 31 December	<u>131,424,598.98</u>	<u>102,913,803.20</u>
27.1 Expenses Recognized in Current Service Cost	6,796,451.85	5,601,732.96
Interest Charge for the Year	11,063,233.84	11,314,181.99
	<u>17,859,685.69</u>	<u>16,915,914.95</u>
27.2 Fair Value of Planned Assets		

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

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

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

LANKA MINERAL SANDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS 2025

	2025 <u>Rs.cts</u>	2024 <u>Rs.cts</u>		
28. DEFERRED TAXATION				
Balance as at 01st January	105,032,939.00	135,819,992.00		
Charge to Income Statement	<u>(8,015,898.00)</u>	<u>(30,787,053.00)</u>		
	<u>97,017,041.00</u>	<u>105,032,939.00</u>		
Balance as at 31st December				
28.1 Deferred Tax Assets and Liabilities				
	Carrying Amount	Tax Base	Net	Net
	31 Dec.2025	31 Dec.2025	31 Dec. 2025	31 Dec. 2024
Deferred tax liability on capital allowance on PPE	1,069,639,093	614,824,355	454,814,738.00	453,023,597.00
Deferred tax assets on retirement benefits obligation	<u>131,424,599</u>		<u>(131,424,599.00)</u>	<u>(102,913,803.00)</u>
Net Temporary Difference			<u>323,390,139.00</u>	<u>350,109,794.00</u>
Deferred Tax Liability on capital allowance on PPE 454,814,738 x 30%			<u>136,444,421.00</u>	<u>135,907,079.00</u>
			<u>136,444,421.00</u>	<u>135,907,079.00</u>
Deferred Tax assets on retirement benefits obligation 131'424'599 x 30%			<u>39,427,380.00</u>	<u>30,874,140.00</u>
			<u>39,427,380.00</u>	<u>30,874,140.00</u>
Net Deferred Tax Liability as at 31 December			<u>97,017,041.00</u>	<u>105,032,939.00</u>
29. LONG TERM LOAN				
Costal Conservation			<u>25,622,400.00</u>	<u>36,854,472.75</u>
30. INCOME TAX PAYABLES				
Balance as at 01 January			130,762,466.48	162,236,763.90
Provision for the Year			100,799,903.00	130,762,466.48
Payments made during the year			<u>(130,762,466.48)</u>	<u>(254,903,268.00)</u>
Adjustment of Advance Income tax			<u>(28,480,576.71)</u>	<u>92,666,504.10</u>
Balance as at 31 December			<u>72,319,326.29</u>	<u>130,762,466.48</u>
31. TRADE AND OTHER CREDITORS				
Advance from buyers (Schedule 05 - page 67)			764,680,517.70	2,746,594.38
Sundry Creditors (Schedule 06 - page 68)			13,754,633.89	23,587,280.66
Retention Money (Schedule 07 - page 69 - 71)			11,618,934.73	13,702,340.40
Staff Emoluments (Schedule 08 - page 72)			33,490,117.03	20,712,114.38
Tender Deposits (Schedule 09 - page 73 - 77)			42,838,117.50	13,178,890.50
Gratuity payable			--	108,727.50
Dividend Payable			165,184,153.00	--
Trade Creditors			8,726,181.62	8,779,055.54
Stale Cheque			--	--
VAT Payable			--	--
SSCL Payable			--	--
			<u>1,040,292,655.47</u>	<u>82,815,003.36</u>
32. PROVISIONS AND ACCRUED EXPENSES				
Provisions			--	--
Accrued Expenses (Schedule 10 - page 78 - 83)			<u>114,479,882.32</u>	<u>68,014,222.94</u>
			<u>114,479,882.32</u>	<u>68,014,222.94</u>
33. SHORT TERM LOAN				
Costal Conservation			<u>12,811,200.00</u>	<u>14,390,327.25</u>
			<u>12,811,200.00</u>	<u>14,390,327.25</u>

WORKS OFFICE & SECURITY EXPENSES - PLANT

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

STORES EXPENSES - PLANT

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

WORKSHOP EXPENSES - PLANT

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

WATER SUPPLY EXPENSES - PLANT

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

Apportioned according to the consumption.

POWER SUPPLY EXPENSES - PLANT

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

Basis of apportionment of expenses.

MOBILE GARAGE EXPENSES - PLANT

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

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

HOUSING EXPENSES - PLANT

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

WATER INTAKE SITE EXPENSES - PLANT

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

WELFARE EXPENSES - PLANT

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

RAW SAND MINING EXPENSES

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

MAGNETIC SEPARATION PLANT EXPENSES

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

Basic of Apportionment of Expenses

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

WET & DRY MILL EXPENSES -- PLANT

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

Basic of Apportionment of Expenses

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

KOKILAI PLANT - PROJECT

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

ILMENITE LOADING OUT EXPENSES -- PLANT

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

RUTILE LOADING OUT EXPENSES -- PLANT

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

ZIRCON LOADING OUT EXPENSES -- PLANT

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

HI.TI.ILMENITE LOADING OUT EXPENSES

2024 <u>Rs.cts</u>	Ac / Code	Narrative	2025 <u>Rs.cts</u>
--	07-83-126	Sampling & Analysis charges	70,934.75
--			<u>70,934.75</u>
-		Transfer to Hi.Ti.Ilmenite Trading Account	<u>70,934.75</u>

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

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

RUTILE BAGGING EXPENSES -- PLANT

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

ZIRCON BAGGING EXPENSES -- PLANT

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

NOTES TO THE FINANCIAL STATEMENTS

34 RELATED PARTY DISCLOSURES

34.1 Transactions With Key Managerial Persons

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

Transactions with Key Managerial Persons are given below.

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

35. EVENTS OCCURRING AFTER THE REPORTING PERIOD END

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

36. COMMITMENTS

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

37. CONTINGENCIES

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

SCHEDULE -01

**LANKA MINERAL SANDS LTD
SCHEDULE FOR GENERAL DEPOSITS AND GENERAL ADVANCE**

203-2 GENERAL DEPOSIT

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

203-4 SRILANKA PORTS AUTHORITY DEPOSITS FOREIGN

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

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

206-2 GENERAL ADVANCE

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

PLANT

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

225- IMPORTS

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

Unaudited Financial Statements 2023

SCHEDULE - 02

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

HEAD OFFICE

	ILMENITE -ROYALTY	238,432.34
	RUTILE -ROYALTY	44,453.29
	NMT ROYALTY	2,030,796.15
31.01.2025	I.O.U.SUMMARY -JANUARY	18,404.00
20.02.2025	PETTY CASH	1,701.44
28.02.2025	I.O.U.SUMMARY -FEBRUARY	1,355.00
31.03.2025	ROUTZ ENGINEERING SOLUTIONS	16,666.66
31.03.2025	ROUTZ ENGINEERING SOLUTIONS	30,833.33
31.03.2025	FUJITEC LANKA (PVT) LTD	63,711.47
30.04.2025	GEOLOGICAL SURVEY & MINES	1,615,320.01
09.04.2025	HNB GENERAL INSURANCE LTD	23,965.76
02.05.2025	HNB GENERAL INSURANCE LTD	4,358.50
08.05.2025	THE ASSOCIATED NEWSPAPERS	30,888.00
02.06.2025	CASHIER L.M.S.L.	448,526.03
06.06.2025	GESTETNER OF CEYLON PLC	3,850.00
11.06.2025	CO-OPRATIVE INSURANCE	2,823.47
16.06.2025	GENERAL INSURANCE PLC	468,486.30
26.06.2025	CO-OPRATIVE INSURANCE	1,755.06
26.01.2025	FINTEK MANAGED SOLUTION	21,567.12
08.07.2025	METROPOLITAN TECHNOLOGIES	27,283.35
17.07.2025	BROWN & COMPANY PLC	205,041.70
31.07.2025	I.O.U.SUMMARY -JULY	4,295.00
31.07.2025	SRI LANKA INSURANCE CORP.	167,705.98
05.08.2025	JOHN KEELS OFFICE AUTOMATION	6,717.35
31.08.2025	HNB GENERAL INSURANCE LTD	1,995,616.66
31.08.2025	I.O.U.SUMMARY	49,160.00
08.09.2025	HNB GENERAL INSURANCE LTD	1,800.90
19.09.2025	HNB GENERAL INSURANCE LTD	8,038.50
24.09.2025	FIDA GLOBAL (PVT) LTD	594,427.44
30.09.2025	I.O.U.SUMMARY	50,384.00
30.09.2025	ROUTZ ENGINEERING SOLUTIONS	96,000.00
17.10.2025	GEOLOGICAL SURVEY & MINES	76,279.00
17.10.205	GEOLOGICAL SURVEY & MINES	15,046.81
17.10.2025	GEOLOGICAL SURVEY & MINES	14,456.74
31.10.2025	I.O.U.SUMMARY	6,353.00
13.11.2025	SPECIAL IMPREST	18,956.03
30.11.2025	GEOLOGICAL SURVEY & MINES	3,698,096.78
29.12.2025	CO-OPERATIVE INSURANCE CORP	81,410.58
31.12.2025	I.O.U.SUMMARY	10,882.47
31.12.2025	GEOLOGICAL SURVEY & MINES	32,004,882.01
31.12.2025	COASTEL CONSERVATION	5,993,350.00
31.12.2025	GEOLOGICAL SURVEY & MINES	1,530,873.44
10.06.2025	CO-OPRATIVE INSURANCE	297,929.00
31.12.2025	BAGGING EXPENSES	2,205,656.85
2023		
23.08.2023	SRI LANKA ATOMIC ENERGY REGU.	799.96
16.10.2023	SRI LANKA ATOMIC ENERGY REGU.	11,200.00
HEAD OFFICE LEDGER BALANCE AS AT 31-12-2025		<u>54,240,537.48</u>

PLANT

2026		1,955,083.33
2027		504,500.00
2025		2,459,583.33
TOTAL		<u>56,700,120.81</u>

SCHEDULE - 03

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

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

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

0100202	Staff Debtors	18,227,903.17
0100202-10	Staff Telephone -	11,492.17
0100202-11	Computer Loan	9,526,182.83
0100202-15	Special Advance	800.00
0100202-19	Housing Loan- HDFC	43,792,583.95
0100202-3	Festival Advance	341,250.00
0100202-5	Distress Loan	28,876,125.42
0100202-6	Funeral Advance	95,000.00
0100202-8	Motor Cycle Loan	15,170,006.94
0100202-9	Medical Expenses Reimburshment	1,810,907.50
0100228	Welfare Socity	(47,296.12)
0100255	I.O.U.	393,013.00
0104202-5	Distress Loan	220,418.44
0201202	Staff Debtors	84,643,585.74
0201202-10	Staff Telephone	98,922.85
0201202-11	Computer Loan	20,729,630.13
0201202-15	Special Advance	73,600.00
0201202-18	Advance to Local Purchases	45,235.00
0201202-19	Housing Loan- HDFC	27,771,985.86
0201202-20	Flood Advance	68,717.40
0201202-3	Festival Advance	692,333.34
0201202-5	Distress Loan	84,741,972.55
0201202-6	Funeral Advance	145,200.00
0201202-8	Motor Cycle Loan	41,631,862.52
0201202-9	Medical Expenses Reimburshment	5,723,189.68
0201255	I.O.U.	13,950.00
	TOTAL	384,798,572.37

SCHEDULE - 05

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

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

SCHEDULE - 06

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

HEAD OFFICE

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

PLANT

STOCKS	
2022	643,284.00
2023	2,148,639.40
2024	212,063.50
2025	9,987,109.74
	<hr/>
PLANT LEDGER BALANCEAS	
AT 31-12-2025	12,991,096.64
	<hr/>
TOTAL	13,763,333.89
	<hr/> <hr/>

SCHEDULE - 07

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

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

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

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

SCHEDULE - 08

STAFF EMOLUMENTS

0100301-18	Staff Security Deposit	11,000.00
0100302	Staff Creditors	286,370.40
0100307-1	Employees Provident Fund	1,713,298.22
0100307-10	Stamp Fees	7,200.00
0100307-12	Welfare Society - Club	9,094.63
0100307-21	Employee's Trust Fund	206,874.35
0100307-22	APIT Recoveries & Remittance	125,958.25
0100307-4	Union Recoveries & payments	200.00
0100307-5	Insurance Recoveries & Payments	2,801.00
0201301-18	Staff Security Deposit	10,000.00
0201302	Staff Creditors	718,966.73
0201307-1	Employees Provident Fund	7,458,533.39
0201307-10	Stamp Fees	32,425.00
0201307-21	Employee's Trust Fund	893,408.45
0201307-22	APIT Recoveries & Remittance	13,422.42
0201307-25	Unclaimed Payments	443,936.19
0201307-27	Muslim Society	600.00
0201-305	Insurance for Employees	15,411.15
0100-228	Welfare Society	47,296.12
01.00-312-1	With Holding Tax	21,493,320.73
		<u>33,490,117.03</u>

SCHEDULE - 09

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

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

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

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

Unaudited Financial Statements 2025

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

NAME OF DEPOSITER	RECEIPT NO	YEAR	AMOUNT (RS)
A.R.Mohammadu	16916	2018	15,000.00
M.M.Sahabdeen	16961		15,000.00
A.B.Jawath	16977		25,000.00
A.C.Munawfar	17053		15,000.00
M.U.Sareena	17056		15,000.00
A.Gunasinghe	17082		20,000.00
A.S.A.Raisudeen	17096		15,000.00
A.W Thameem	17177		15,000.00
M.T Ismail	17180		15,000.00
S.M Sulthan	17344		15,000.00
N.Raveendran	17366		2019
R.Nawas	17371	25,000.00	
A.R.Amanullah	17387	15,000.00	
A.L Kathibu	17445	15,000.00	
M.Uwais	17454	15,000.00	
K.Ajmila	172	15,000.00	
M.R Anvardeen	Vr No:242	25,000.00	
M.R Anvardeen	Vr No:196	25,000.00	
D.Jayaweera	240	25,000.00	
F.M.Shaheel	265	15,000.00	
S.K.M.Jaseema	307	2020	
S.Thajnoon Bee Bee	332		15,000.00
S.A.K.Haseena Banu	412		15,000.00
M.I.S Safeena	457		15,000.00
R.M. Sarifak	484		15,000.00
United Commercial Merca	524		25,000.00
M.A. Nimal Priyantha	525		25,000.00
U.M. Kalith	527		15,000.00
A.L.M. Rafeek	536		15,000.00
Ariyapala Transport	612		25,000.00
Huraisha Fathima	695		15,000.00
Asha Lanka Pvt Ltd	805	2021	50,000.00
Asha Lanka Pvt Ltd	821		50,000.00
Asha Lanka Pvt Ltd	888		50,000.00
A.N.Abdul Harees	REC/1000	2022	15,000.00
Najeeba	REC/1016		15,000.00
D.I.P.S.Seram	REC/1027		500,000.00
G.T.K.Senavirathna	REC/1028		25,000.00
G.T.K.Senavirathna	REC/1082		500,000.00
M.M.Ifes	REC/1274		15,000.00
M.Kabeerkhan	REC/1319		15,000.00
M.S.Ramseen	REC/1439		15,000.00

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

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

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

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

Unaudited Financial Statements 2025

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

REFERANC E	DESCRIPTION	AMOUNT (RS)
PB/05	Fuel & Lubricants	215,165.00
PB/10	Corporate Social Responsibility	12,000.00
PB/12	Postage , Telephone & Internet Charges	12,589.66
PB/13	Salaries & Wages	9,000.00
	Salaries & Wages	18,000.00
	Salaries & Wages	19,000.00
PB/14	Salaries & Wages	45,483.87
PB/15	Salaries & Wages	120,357.68
	Employee's Provident Fund -15%	18,443.66
	Employee's Trust Fund -3 %	3,688.74
	Meal Allowance	10,600.00
	Overtime	35,637.51
PB/16	Salaries & Wages	97,611.95
PB/19	Production Incentive	13,866.67
	Employee's Provident Fund -15%	14,641.80
	Employee's Trust Fund -3 %	2,928.36
	Salaries & Wages	52,465.93
	Production Incentive	7,733.33
	Employee's Provident Fund -15%	7,859.89
	Employee's Trust Fund -3 %	1,573.98
	Salaries & Wages	104,931.86
	Production Incentive	15,466.67
	Employee's Provident Fund -15%	15,739.78
	Employee's Trust Fund -3 %	3,147.95
PB/19	Postage , Telephone & Internet Charges	19,764.87
PB/20	Salaries & Wages	163,729.89
	Meal Allowance	17,800.00
	Employee's Provident Fund -15%	27,229.47
	Employee's Trust Fund -3 %	5,445.91
	Salaries & Wages	75,870.50
	Meal Allowance	7,600.00
	Employee's Provident Fund -15%	12,520.58
	Employee's Trust Fund -3 %	2,504.12
PB/21	Salaries & Wages	30,115.00
	Overtime	15,675.00
	Meal Allowance	3,800.00
	Production Incentive	4,800.00
	Employee's Provident Fund -15%	4,612.25
	Employee's Trust Fund -3 %	922.45
	Salaries & Wages	34,870.00
	Overtime	9,340.72
	Meal Allowance	4,400.00
	Production Incentive	5,866.67
	Employee's Provident Fund -15%	5,340.50
	Employee's Trust Fund -3 %	1,068.10
PB/23	Salaries & Wages - Sick leave	108,550.00
	Employee's Provident Fund -15%	16,282.50
	Employee's Trust Fund -3 %	3,256.50
PB/24	Postage , Telephone & Internet Charges	10,988.49
PB/27	Electricity charges- Kokilai	517.99
PB/29	Overtime	42,089.36
PB/30	Overtime	12,655.76

PB/35	Electricity charges- Quarters	178,407.69
PB/40	Electricity charges- Plant	166,425.43
	Electricity charges -Mobile Plant	133,966.19
	Electricity charges - Yan oya	78,117.56
PB/41	Postage , Telephone & Internet Charges	47,356.74
PB/50	Corporate Social Responsibility	17,000.00
PB/52	Salaries & Wages	53,874.05
	Employee's Provident Fund -15%	8,081.11
	Employee's Trust Fund -3 %	1,616.22
PB/56	Overtime	17,405.84
	Overtime	52,149.17
	Overtime	33,566.11
PB/57	Electricity charges- Kokilai	427.35
PB/59	Overtime	24,090.29
	Attendance bonus	3,000.00
	Transport Allowance	1,800.00
	Production Incentive	8,000.00
	Overtime	21,090.15
	Attendance bonus	2,400.00
	Transport Allowance	1,800.00
	Production Incentive	8,000.00
	Overtime	43,666.10
	Attendance bonus	6,000.00
	Transport Allowance	3,600.00
	Production Incentive	16,000.00
PB/66	Salaries & Wages	26,607.10
	Employee's Provident Fund -15%	3,991.07
	Employee's Trust Fund -3 %	798.21
PB/67	Overtime	41,176.11
	Overtime	13,127.64
PB/68	Overtime	4,093.75
	Overtime	3,450.88
PB/76	Transport,Handling & Freight Charges	56,000.00
BOC/02	Repairs & Maintenance	44,600.00
BOC/05	Corporate Social Responsibility	17,000.00
BOC/09	Corporate Social Responsibility	60,000.00
BOC/12	Salaries & Wages	67,000.00
	Salaries & Wages	7,000.00
	Salaries & Wages	21,000.00
BOC/13	Salaries & Wages	122,360.25
	Meal Allowance	8,400.00
	Overtime	30,701.39
	Employee's Provident Fund -15%	18,414.04
	Employee's Trust Fund -3 %	3,682.81
BOC/14	Salaries & Wages	32,565.06
	Employee's Provident Fund -15%	4,884.76
	Production Incentive	4,800.00
	Employee's Trust Fund -3 %	976.95
	Salaries & Wages	46,822.50
	Employee's Provident Fund -15%	7,023.38
	Production Incentive	6,666.67
	Employee's Trust Fund -3 %	1,404.68
	Salaries & Wages	54,275.10
	Employee's Provident Fund -15%	8,141.27
	Production Incentive	8,000.00
	Employee's Trust Fund -3 %	1,628.25
BOC/16	Salaries & Wages	57,893.44
	Employee's Provident Fund -15%	9,644.02
	Production Incentive	6,400.00

	Employee's Trust Fund -3 %	1,928.81
	Salaries & Wages	41,203.80
	Employee's Provident Fund -15%	6,840.57
	Production Incentive	4,400.00
	Employee's Trust Fund -3 %	1,368.11
	Salaries & Wages	39,766.35
	Employee's Provident Fund -15%	6,534.95
	Production Incentive	3,800.00
	Employee's Trust Fund -3 %	1,306.99
	Salaries & Wages	24,056.50
	Employee's Provident Fund -15%	3,998.48
	Production Incentive	2,600.00
	Employee's Trust Fund -3 %	799.70
BOC/18	Salaries & Wages	125,855.84
	Overtime	14,802.42
	Employee's Provident Fund -15%	19,688.38
	Meal Allowance	15,400.00
	Production Incentive	20,533.33
	Employee's Trust Fund -3 %	3,937.68
	Salaries & Wages	79,250.00
	Overtime	30,095.76
	Meal Allowance	10,000.00
	Employee's Provident Fund -15%	12,137.50
	Production Incentive	13,333.34
	Employee's Trust Fund -3 %	2,427.50
	Salaries & Wages	88,760.00
	Overtime	30,401.95
	Meal Allowance	11,200.00
	Employee's Provident Fund -15%	13,594.00
	Production Incentive	14,933.33
	Employee's Trust Fund -3 %	2,718.80
BOC/20	Salaries & Wages	112,478.00
	Employee's Provident Fund -15%	16,871.70
	Employee's Trust Fund -3 %	3,374.34
BOC/25	Repair & Maintenance	270,200.00
BOC/28	Overtime	75,912.13
BOC/31	Overtime	18,964.97
	Overtime	17,522.95
BOC/55	Vehicle Runinig Expenses	155,542.41
BOC/57	Wheel Loader Charges	824,830.00
BOC/58	Vehicle Runinig Expenses	178,556.48
BOC/73	Overtime	17,683.29
	Overtime	86,580.40
	Overtime	19,162.26
	Overtime	36,771.84
	Overtime	29,032.75
BOC/90	Overtime	225.06
	Overtime	14,499.63
BOC/92	Overtime	9,746.80
CASH/01	Travelling & subsistence	7,930.00
CASH/03	Travelling & subsistence	3,440.00
	Refreshment	1,400.00
	Travelling & subsistence	6,290.00
CASH/15	Travelling & subsistence	3,000.00
	Travelling & subsistence	3,810.00
CASH/18	Consultancy & Professional Fees	17,000.00
CASH/22	Travelling & subsistence	1,000.00
CASH/23	Consultancy & Professional Fees	3,000.00
CASH/24	Fuel & Lubricants	15,000.00

CASH/26	Travelling & subsistence	11,800.00
CASH/27	Travelling & subsistence	1,400.00
CASH/29	Bagging Incentive	7,263.00
CASH/33	Transport, Handling & Freight Charges	1,270.75
CASH/36	Travelling & subsistence	3,810.00
CASH/58	Travelling & subsistence	3,535.00
CASH/71	Transport, Handling & Freight Charges	1,016.60
CASH/89	Transport, Handling & Freight Charges	2,541.50
	Accrued Overtime	8,556,298.68
	Production incentive of LMSL Employee	3,343,500.00
	Attendance bonus & Transport Allowance	1,838,400.00
	Sick Leave Payment	26,391,480.39
	Mobile Phone	51,895.01
	Accrued Welfare Trip	17,893,242.68
12JH60	PROFIT INSENTIVE	23,807,800.92
LEDGER BALANCE AS AT 31-12-2025		63,938,882.96

Unaudited Financial Statements 2025