

# FINAL BUDGET POSITION REPORT (ANNUAL REPORT) **2024**

**Ministry of Finance,  
Planning and Economic  
Development  
Sri Lanka**



# **FINAL BUDGET POSITION REPORT (ANNUAL REPORT) 2024**

**MINISTRY OF FINANCE, PLANNING AND  
ECONOMIC DEVELOPMENT  
SRI LANKA**

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# MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

(AS AT APRIL 30, 2025)

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Hon. Anura Kumara Dissanayake  
**Minister of Finance,  
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(AS AT APRIL 30, 2025)

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(AS AT APRIL 30, 2025)

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(AS AT APRIL 30, 2025)

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# HEADS OF STATE BANKS, STATUTORY BOARDS AND OTHER INSTITUTIONS UNDER THE PURVIEW OF THE MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

(AS AT APRIL 30, 2025)

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# List of Acronyms

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|         |   |
|---------|---|
| AAIB    | Agriculture and Agrarian Insurance Board                        |
| AASL    | Airport and Aviation Services (Sri Lanka) Limited               |
| ABP     | Annual Borrowing Plan   |
| ACI     | Airport Council International                                   |
| ADB     | Asian Development Bank  |
| AIT     | Advance Income Tax  |
| APIT    | Advance Personal Income Tax                                     |
| ASPI    | All Share Price Index   |
| ASYCUDA | Automated System for Customs Data                               |
| ATPS    | Alternate Tax Payment System                                    |
| AWCMR   | Average Weighted Call Money Rate                                |
| AWDR    | Average Weighted Deposit Rate                                   |
| AWLD    | Average Weighted Lending Rate                                   |
| AWPLR   | Average Weighted Prime Lending Rate                             |
| BIA     | Bandaranaike International Airport                              |
| BoC     | Bank of Ceylon  |
| BOI     | Board of Investment   |
| BOP     | Balance of Payment  |
| BP      | British Pharmacopoeia   |
| CAR     | Capital Adequacy Ratio  |
| CASA    | Current and Saving Account Ratio                                |
| CBSL    | Central Bank of Sri Lanka                                       |
| CCFL    | Colombo Commercial Fertilizer Company Limited                   |
| CCPI    | Colombo Consumers' Price Index                                  |
| CEB     | Ceylon Electricity Board  |
| CECB    | Central Engineering Consultancy Bureau                          |
| CERA    | Centre for Robotics   |
| CESS    | Commodity Export Subsidy Scheme                                 |
| CFC     | Ceylon Fisheries Corporation                                    |
| CFCL    | Ceylon Fertilizer Company Limited                               |
| CFHC    | Ceylon Fishing Harbours Corporation                             |
| CICT    | Colombo International Container Terminals                       |
| CID     | Customs Import Duty   |
| CIT     | Corporate Income Tax  |
| CIABOC  | Commission to Investigate Allegations of Bribery and Corruption |

# List of Acronyms

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|        |  |
|--------|--|
| CKDU   | Chronic Kidney Disease of Unknown              |
| COPA   | Committee on Public Accounts                   |
| CPA    | Child Protection Authority                     |
| CPC    | Ceylon Petroleum Corporation                   |
| CPI    | Consumer Price Index                           |
| CPL    | Chilaw Plantations Limited                     |
| CRA    | Colombo Rubber Auction                         |
| CSE    | Colombo Stock Exchange                         |
| CTA    | Colombo Tea Auction                            |
| CUB    | Committed Undisbursed Balance                  |
| DFCC   | Development Finance Corporation of Ceylon      |
| DLB    | Development Lotteries Board                    |
| DRL    | Debt Repayment Levy                            |
| DRP    | Debt Relief Package                            |
| DTET   | Department of Technical Education and Training |
| ECT    | East Container Terminal                        |
| EDSL   | Excise Department of Sri Lanka                 |
| e-GP   | electronic Government Procurement              |
| EFF    | Extended Fund Facility                         |
| EMDEs  | Emerging Markets and Developing Economies      |
| EMEs   | Emerging Market Economies                      |
| EPF    | Employees' Provident Fund                      |
| EPL    | Elkaduwa Plantations Limited                   |
| ESC    | Economic Service Charge                        |
| ETF    | Employees, Trust Fund                          |
| ETFB   | Employees Trust Fund Board                     |
| FCBUs  | Foreign Currency Banking Units                 |
| FCTFF  | Foreign Currency Term Financing Facility       |
| FDI    | Foreign Direct Investment                      |
| FGPCs  | Farmer's Grain Preservation Centers            |
| FOB    | Free on Board                                  |
| FPSF   | Fuel Price Stability Fund                      |
| FSRU   | Floating Storage Regasification Unit           |
| FSS    | Fiscal Strategy Statement                      |
| G to G | Government to Government                       |

# List of Acronyms

---

|        |  |
|--------|--|
| GDP    | Gross Domestic Products                                    |
| GIZ    | German International Cooperation                           |
| GOR    | Gross Official Reserves                                    |
| GOSL   | Government of Sri Lanka                                    |
| GVA    | Gross Value Added  |
| GWh    | Giga Watt hours  |
| GWP    | Gross Written Premium                                      |
| HDFC   | Housing Development Finance Corporation Bank               |
| HDL    | Hotel Developers Lanka Limited                             |
| ICT    | Information and Communication Technology                   |
| ILO    | International Labour Organisation                          |
| IMF    | International Monetary Fund                                |
| IPP    | Independent Power Producer                                 |
| IRCSL  | Insurance Regulatory Commission of Sri Lanka               |
| IRD    | Inland Revenue Department                                  |
| ISBs   | International Sovereign Bonds                              |
| ISBs   | International Sovereign Bonds                              |
| IT/BPO | Information Technology and Business Processing Outsourcing |
| ITMIS  | Integrated Treasury Management Information System          |
| ITN    | Independent Television Network                             |
| JEDB   | Janatha Estates Development Board                          |
| JICA   | Japan International Corporation Agency                     |
| KGLL   | Kahatagaha Graphite Lanka Limited                          |
| KPL    | Kurunegala Plantations Limited                             |
| KTFL   | Kalubiwitiyana Tea Factory Ltd                             |
| kWh    | Kilo Watt hours  |
| LC     | Letter of Credit   |
| LCBs   | Licensed Commercial Banks                                  |
| LFPR   | Labour Force Participation Rate                            |
| LIBOR  | London Inter Bank Offered Rate                             |
| LMSL   | Lanka Mineral Sands Limited                                |
| LNG    | Liquefied Natural Gas                                      |
| LSL    | Lanka Sathosa Limited                                      |
| LTU    | Large Tax Payers Unit                                      |
| LTU    | Large Tax Administration Unit                              |

# List of Acronyms

---

|                 |   |
|-----------------|---|
| M <sub>2b</sub> | Board Money   |
| MarCom          | Marketing an Communication                            |
| MCU             | Medium Corporate Unit                                 |
| MEs             | Micro Enterprises                                     |
| MEFP            | Memorandum of Economic and Financial Policies         |
| MFA             | Micro Finance Act, No.6 of 2016                       |
| MILCO           | Milco (pvt) Ltd                                       |
| MOP             | Muriate of Potash                                     |
| MRPs            | Maximum Retail Prices                                 |
| MSD             | Medical Supply Division                               |
| MSMEs           | Micro, Small and Medium Enterprises                   |
| MTFF            | Medium Term Fiscal Framework                          |
| NAITA           | National Apprentice and Industrial Training Authority |
| NBT             | Nation Building Tax                                   |
| NCGI            | National Credit Guarantee Institute                   |
| NCPI            | National Consumer Price Index                         |
| NCRCS           | New Comprehensive Rural Credit Scheme                 |
| NCRE            | Non – Conventional Renewable Energy                   |
| NGOs            | Non-Governmental Organizations                        |
| NITF            | National Insurance Trust Fund                         |
| NLB             | National Lotteries Board                              |
| NLDB            | National Livestock Development Board                  |
| NMRA            | National Medicines Regulatory Authority               |
| NOP             | Net Open Positions                                    |
| NPL             | Non-Performing Loans                                  |
| NRFC            | Non-Resident Foreign Currency                         |
| NSB             | National Savings Bank                                 |
| NSBS            | Nearest School is the Best School                     |
| NVQ             | National Vocational Qualifications                    |
| NWS&DB          | National Water Supply and Drainage Board              |
| OCC             | Official Creditor Committee                           |
| OD              | Overdrafts  |
| ODA             | Official Development Assistance                       |
| OGA             | Other Government Agencies                             |
| OPEC            | Organization of Petroleum Export Countries            |

# List of Acronyms

---

|         |  |
|---------|--|
| OPR     | Overnight Policy Rate                                |
| PAL     | Ports and Airport Development Levy                   |
| PAYE    | Pay-As-You-Earn                                      |
| PB      | Peoples Bank   |
| PBO     | Budget Office in Parliament                          |
| PDE     | Product Design Engineering                           |
| PDMO    | Public Debt Management Office                        |
| PFI     | Participatory Financial Institutions                 |
| PFM     | Public Finance Management                            |
| PIT     | Personal Income Tax                                  |
| PLC     | Public Limited Company                               |
| PMB     | Paddy Marketing Board                                |
| PMCU    | Primary Medical Care Units                           |
| PMU     | Project Management Unit                              |
| POD     | Permanent Overdrafts                                 |
| PRC     | Project Review Committee                             |
| PSB     | Pradeshia Sanwardana Bank                            |
| RAMIS   | Revenue Administration Management Information System |
| RCU     | Regional Corporate Unit                              |
| RCEP    | Regional Comprehensive Economic Partnership          |
| RDB     | Regional Development Bank                            |
| RFC     | Resident Foreign Currency                            |
| RFP     | Request for Proposals                                |
| RII Act | Regulation of Insurance Industry Act, No. 43 of 2000 |
| ROA     | Return on Assets                                     |
| ROE     | Return on Equity                                     |
| RPCs    | Regional Plantation Companies                        |
| RRMS    | Revenue Risk Management System                       |
| RSPGLoC | Rooftop Solar Power Generation Line of Credit        |
| RSS1    | Rubber Smoked Sheet 1                                |
| S & P   | Standard and Poor's                                  |
| SAGT    | South Asia Gateway Terminals                         |
| SCI     | Statement of Corporate Intent                        |
| SCL     | Special Commodity Levy                               |
| SD&CC   | State Development and Construction Corporation       |

# List of Acronyms

---

|          |  |
|----------|--|
| SDA      | Special Deposit Account                          |
| SDFR     | Standing Deposit Facility Rate                   |
| SDR      | Special Drawing Rights                           |
| SEC      | Securities and Exchange Commission               |
| SEC      | State Engineering Corporation                    |
| SEZ      | Special Economic Zone                            |
| SGST     | Special Goods and Services Tax                   |
| SJGH     | Sri Jayawardanapura General Hospital             |
| SLA      | Sri Lanka Airlines                               |
| SLADC    | Sri Lanka Ayurvedic Drugs Corporation            |
| SLC      | Sri Lanka Customs                                |
| SLDBs    | Sri Lanka Development Bonds                      |
| SLECIC   | Sri Lanka Export Credit Insurance Corporation    |
| SLFR     | Standing Lending Facility Rate                   |
| SLHB     | Sri Lanka Handicraft Board                       |
| SLIBTEC  | Sri Lanka Biotechnology Institute                |
| SLIC     | Sri Lanka Insurance Corporation                  |
| SLINTEC  | Sri Lanka Institute of Nanotechnology            |
| SLPA     | Sri Lanka Ports Authority                        |
| SLRC     | Sri Lanka Rupavahini Corporation                 |
| SLREIT   | Sri Lanka Real Estate Investment Trust           |
| SLSI     | Sri Lanka Standard Institute                     |
| SLSPC    | Sri Lanka State Plantations Corporation          |
| SLTB     | Sri Lanka Transport Board                        |
| SLTDA    | Sri Lanka Tourism Development Authority          |
| SMELoC   | Small and Medium Enterprise Line of Credit       |
| SMEs     | Small and Medium Enterprises                     |
| SMIB     | State Mortgage and Investment Bank               |
| SOBEs    | State Owned Business Enterprises                 |
| SOEs     | State Owned Enterprises                          |
| SOFR     | Standing Over Night Facility Rate                |
| SPC      | State Pharmaceutical Corporation                 |
| SPMC     | State Pharmaceutical Manufacturing Corporation   |
| SRCC & T | Strike, Riot, Civil Commotion and Terrorism Fund |
| SRR      | Statutory Reserve Ratio                          |

# List of Acronyms

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|          |  |
|----------|--|
| SSCL     | Social Security Contribution Levy                  |
| STC      | State Timber Corporation                           |
| TEU      | Twenty-Foot Equivalent Units                       |
| TIN      | Tax Identification Number                          |
| TL       | Telecommunication Levy                             |
| TSP      | Triple Super Phosphate                             |
| TVD      | Tax on Voluntary Disclosure                        |
| TVET     | Technical and Vocational Education and Training    |
| UCU      | Upper Corporate Unit                               |
| UK       | United Kingdom                                     |
| UN       | United Nations                                     |
| UNCTAD   | United Nations Conference on Trade and Development |
| UNIVOTEC | University of Vocational Technology                |
| US       | United States                                      |
| USD      | United States Dollar                               |
| USP      | United States Pharmacopoeia                        |
| VAT      | Value Added Tax                                    |
| VFM      | Value of Money                                     |
| VOAs     | Vote on Accounts                                   |
| VTa      | Vocational Training Authority                      |
| WB       | World Bank   |
| WCT      | West Container Terminal                            |
| We-Fi    | Women Entrepreneurs Financial Institute            |
| WEO      | World Economic Outlook                             |
| WHO      | World Health Organization                          |
| WHT      | Withholding Tax                                    |
| WTO      | World Trade Organization                           |
| Y-O-Y    | Year on Year                                       |

## SRI LANKA AT A GLANCE 2022 – 2024

|  | 2022      | 2023      | 2024 <sup>(a)</sup> |   | 2022      | 2023      | 2024 <sup>(a)</sup> |
|--|-----------|-----------|---------------------|---|-----------|-----------|---------------------|
| <b>GDP</b>   |           |           |                     | <b>TOTAL GOVERNMENT DEBT (Rs. Bn)</b>   | 27,492    | 28,696    | 28,739              |
| GDP at Market Prices (Rs. Bn)                        | 24,063    | 27,420    | 29,899              | Total Government Debt (Percent of GDP)  | 114.2     | 104.7     | 96.1                |
| GDP at Market Prices (USD Bn)                        | 76.8      | 83.8      | 99.0                | Domestic (Percent of GDP)               | 62.5      | 62.2      | 61.2                |
| Per Capita GDP at Market Prices (Rs.)                | 1,084,855 | 1,244,262 | 1,364,235           | Foreign (Percent of GDP)                | 51.8      | 42.5      | 34.9                |
| Per Capita GDP at Market Prices (USD)                | 3,464     | 3,801     | 4,516               | Total Debt Service (Percent of GDP)     | 12.5      | 15.5      | 24.4**              |
| GDP (Growth %)                                       | -7.3      | -2.3      | 5.0                 |   |           |           |                     |
| GNP (Growth %)                                       | -7.6      | -2.8      | 5.5                 | <b>PROVINCIAL BUDGET</b>                |           |           |                     |
| Inflation – GDP Implicit Price Deflator (%) 2015=100 | 47.5      | 16.7      | 3.8                 | Revenue (Rs. Bn)                        | 73.8      | 85.3      | n.a                 |
| Inflation – CCPI (%), 2021=100 (Annual Average)      | 46.4*     | 17.4      | 1.2                 | Tax Revenue (Rs. Bn)                    | 59.9      | 64.2      | n.a                 |
| Unemployment (%)                                     | 4.7       | 4.7       | 4.4                 | Expenditure (Rs. Bn)                    | 392.5     | 453.5     | n.a                 |
| Labour Force Participation Rate (%)                  | 49.8      | 48.6      | 47.4                | Central Government Transfers (Rs. Bn)   | 318.7     | 368.2     | n.a                 |
| <b>STRUCTURE OF THE ECONOMY</b>                      |           |           |                     | <b>MONETARY SECTOR DEVELOPMENTS</b>     |           |           |                     |
| <b>Share of GDP (%)</b>                              |           |           |                     | Narrow Money (Rs. Bn)                   | 1,454     | 1,658     | 1,926               |
| Agriculture, Forestry and Fishing                    | 8.4       | 8.1       | 8.3                 | Broad Money (M <sub>2b</sub> ) (Rs. Bn) | 12,290    | 13,189    | 14,322              |
| Industry   | 29.8      | 25.8      | 25.5                | Money Growth (M <sub>2b</sub> ) (%)     | 15.4      | 7.3       | 8.6                 |
| Services   | 57.1      | 59.8      | 57.5                |   |           |           |                     |
| Taxes Less Subsidies                                 | 4.7       | 6.3       | 8.7                 | <b>ACCESS TO BANKING &amp; FINANCE</b>  |           |           |                     |
| <b>Sectoral Growth (%)</b>                           |           |           |                     | Domestic Commercial Banks               | 13        | 13        | 13                  |
| Agriculture, Forestry and Fishing                    | -4.1      | 1.6       | 1.2                 | Branches                                | 2,882     | 2,889     | 2,895               |
| Industry   | -16.0     | -9.2      | 11.0                | Foreign Commercial Banks                | 11        | 11        | 11                  |
| Services   | -2.6      | -0.2      | 2.4                 | Branches                                | 46        | 45        | 41                  |
|  |           |           |                     | Specialized Banks                       | 6         | 6         | 6                   |
| <b>EXTERNAL TRADE</b>                                |           |           |                     | Branches                                | 706       | 705       | 706                 |
| Exports (USD Mn)                                     | 13,106    | 11,911    | 12,772              |   |           |           |                     |
| Imports (USD Mn)                                     | 18,291    | 16,811    | 18,841              | <b>ATMs</b>                             |           |           |                     |
| Trade Balance (USD Mn)                               | -5,185    | -4,900    | -6,069              | Domestic Commercial Banks               | 6,175     | 6,395     | 6,742               |
| Earnings from Tourism (USD Mn)                       | 1,136     | 2,068     | 3,169               | Foreign Commercial Banks                | 53        | 44        | 40                  |
| Workers' Remittances (USD Mn)                        | 3,789     | 5,970     | 6,575               | Specialized Banks                       | 474       | 503       | 504                 |
| Current Account Balance (USD Mn)                     | -1,448    | 1,439     | 1,206               |   |           |           |                     |
| Overall Balance of Payment (USD Mn)                  | -2,806    | 2,826     | 2,890               | Insurance Companies                     | 28        | 28        | 29                  |
|  |           |           |                     | Registered Finance Companies            | 36        | 33        | 32                  |
| <b>GOVERNMENT FINANCE</b>                            |           |           |                     | Specialized Leasing Companies           | 1         | 1         | 1                   |
| Revenue (Rs. Bn)                                     | 1,979     | 3,049     | 4,031               | Student Savings Units                   | 3,794     | 3,882     | 3,971               |
| Tax Revenue (Rs. Bn)                                 | 1,751     | 2,721     | 3,705               | Credit Cards Issued                     | 240,653   | 199,124   | 278,154             |
| Non-tax Revenue (Rs. Bn)                             | 228       | 328       | 326                 | Credit Cards in Use                     | 2,054,896 | 1,987,857 | 1,990,271           |
| Revenue (USD Mn)                                     | 6,098     | 9,308     | 13,342              |   |           |           |                     |
| Tax Revenue (USD Mn)                                 | 5,396     | 8,306     | 12,262              | <b>EXCHANGE RATES</b>                   |           |           |                     |
| Non-tax Revenue (USD Mn)                             | 703       | 1,002     | 1,080               | Annual Average                          |           |           |                     |
| Total Expenditure and Net Lending (Rs. Bn)           | 4,473     | 5,357     | 6,131               | Rs/USD                                  | 324.55    | 327.53    | 302.12              |
| Recurrent Expenditure (Rs. Bn)                       | 3,520     | 4,700     | 5,340               | Rs/SDR                                  | 431.91    | 436.88    | 401.07              |
| Capital Expenditure and Net Lending (Rs. Bn)         | 953       | 657       | 791                 |   |           |           |                     |
| Current Account Balance / (Present of GDP)           | -6.4      | -6.0      | -4.4                | NEER (2017=100) (24-Currency Basket)    | 53.99     | 53.30     | 58.56               |
| Primary Balance / (Percent of GDP)                   | -3.7      | 0.6       | 2.2                 | REER (2017=100) (24-Currency Basket)    | 77.49     | 71.73     | 74.77               |
| Budget Deficit / (Percent of GDP)                    | -10.2     | -8.3      | -6.8                |   |           |           |                     |
| Total Expenditure and Net Lending (USD Mn)           | 13,781    | 16,354    | 20,293              |   |           |           |                     |
| Recurrent Expenditure (USD Mn)                       | 10,845    | 14,349    | 17,675              | Year End                                |           |           |                     |
| Capital Expenditure and Net Lending (USD Mn)         | 2,936     | 2,006     | 2,617               | Rs/USD                                  | 363.11    | 323.92    | 292.58              |
| Budget Deficit (USD Mn)                              | -7,580    | -6,968    | -6,752              | Rs/SDR                                  | 483.24    | 434.60    | 381.57              |

(a) Provisional

\* 2013=100 (Annual Average)

\*\* The foreign debt service payment component is as per the Financial Statement – 2024

n.a. – not available

NEER – Nominal Effective Exchange Rate

REER – Real Effective Exchange Rate

## SRI LANKA AT A GLANCE 2022 – 2025

|  |  |  |  | 2022      |                      |                                      |   |  | 2023 | 2024  | As at<br>30.04.2025 |         |                     |       |       |       |
|--|--|--|--|-----------|----------------------|--------------------------------------|---|--|------|-------|---------------------|---------|---------------------|-------|-------|-------|
| Duty free items – Raw Materials        |  |  |  | 4,454     | Free                 | 3,724                                |   |  |      | 3,724 | 3,724               |         |                     |       |       |       |
| 5% Duty                                |  |  |  | –         | 15%                  | 526                                  |   |  |      | 526   | 526                 |         |                     |       |       |       |
| 10% Duty                               |  |  |  | 476       | 20%                  | 2,643                                |   |  |      | 2,643 | 2,659               |         |                     |       |       |       |
| 25% Duty                               |  |  |  | –         | Specific             | 852                                  |   |  |      | 852   | 852                 |         |                     |       |       |       |
| 15% Duty Intermediate Goods            |  |  |  | 2,420     | Specific & Advelorum | 412                                  |   |  |      | 412   | 412                 |         |                     |       |       |       |
| 30% Duty Luxury Goods & Motor Vehicles |  |  |  | –         |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| 75% Duty Tobacco                       |  |  |  | –         |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| 85% Duty Cigarettes                    |  |  |  | –         |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| 125% Duty Liquor                       |  |  |  | –         |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| Specific Duty                          |  |  |  | 75        |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| Specific & Advelorum                   |  |  |  | 391       |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| Total                                  |  |  |  | 7,816     | Total                | 8,157                                |   |  |      | 8,157 | 8,173               |         |                     |       |       |       |
|  |  |  |  | 2022      | 2023                 | 2024 <sup>(a)</sup>                  |   |  |      |       | 2022                | 2023    | 2024 <sup>(a)</sup> |       |       |       |
| SOCIAL DEVELOPMENT                     |  |  |  |           |                      | ACCESS TO BASIC INFRASTRUCTURE       |   |  |      |       |                     |         |                     |       |       |       |
| Mid Year Growth of Population (%)      |  |  |  | 0.1       | -0.6                 | -0.5                                 | Access to Pipe-borne Water<br>(% of Population)                                   |  |      |       | 60.4                | 61.6    | 63.1                |       |       |       |
| Life Expectancy at Birth (2017)        |  |  |  | 75.5      | 75.5                 | 75.5                                 | Access to Safe Drinking Water<br>(% of Population)                                |  |      |       | 96.0                | 97.3    | 98.8                |       |       |       |
| Crude Birth Rate (per 1,000 persons)   |  |  |  | 12.4      | 11.2                 | 10.1                                 | Telecommunications  |  |      |       |                     |         |                     |       |       |       |
| Crude Death Rate (per 1,000 persons)   |  |  |  | 8.1       | 8.2                  | 7.8                                  |   |  |      |       |                     |         |                     |       |       |       |
| Literacy Rate – (%) <sup>(b)</sup>     |  |  |  |           |                      |                                      |   |  |      |       |                     |         |                     |       |       |       |
| Average                                |  |  |  | n.a.      | 93.2                 | n.a.                                 |   |  |      |       |                     |         |                     |       |       |       |
| Male                                   |  |  |  | n.a.      | 94.0                 | n.a.                                 | Fixed Access Services ( '000)   |  |      |       | 2,651               | 2,308   | 2,122               |       |       |       |
| Female                                 |  |  |  | n.a.      | 92.6                 | n.a.                                 | Cellular Phones (No. of Subscribers )<br>( '000)                                  |  |      |       | 28,838              | 28,986  | 28,820              |       |       |       |
| Computer Literacy Rate (%)             |  |  |  | 36.0      | 39.0                 | n.a.                                 | Internet and email Subscribers<br>(Including mobile internet services)<br>( '000) |  |      |       | 21,668              | 22,864  | 23,149              |       |       |       |
| Dependency Ratio (%)                   |  |  |  | 49.4      | 49.4                 | 49.5                                 | Postal  |  |      |       |                     |         |                     |       |       |       |
|  |  |  |  |           |                      |                                      | Public Post Offices   |  |      |       | 3,995               | 4,006   | 4,006               |       |       |       |
|  |  |  |  |           |                      |                                      | Private Post Offices  |  |      |       | 140                 | 139     | 132                 |       |       |       |
| MOTOR VEHICLE IMPORTS                  |  |  |  |           |                      | Roads                                |   |  |      |       |                     |         |                     |       |       |       |
| Motor Cars                             |  |  |  | 523       | 917                  | 1,234                                | National Road Length (Km)   |  |      |       | 12,537              | 12,567  | 12,575              |       |       |       |
| Motor Cycles                           |  |  |  | 2,826     | 5,388                | 21,899                               | National Road Density (Km²)   |  |      |       | 0.19                | 0.19    | 0.19                |       |       |       |
| Three-Wheelers                         |  |  |  | 226       | 21                   | 5                                    | Ports   |  |      |       |                     |         |                     |       |       |       |
| Tractors                               |  |  |  | 3,455     | 2,713                | 4,766                                |   |  |      |       |                     |         |                     |       |       |       |
| Motor Vehicles for Transport of Goods  |  |  |  | 235       | 186                  | 321                                  |   |  |      |       |                     |         |                     |       |       |       |
| Passenger Van and Buses                |  |  |  | 177       | 452                  | 52                                   |   |  |      |       |                     |         |                     |       |       |       |
| Other                                  |  |  |  | 48        | 11                   | 7                                    | Vessels Arrived   |  |      |       | 4,073               | 4,809   | 4,562               |       |       |       |
| TOTAL VEHICLE STOCK                    |  |  |  |           |                      | Total Container Traffic ( '000 TEUs) |   |  |      |       |                     |         |                     | 6,862 | 6,950 | 7,792 |
| Motor Cars                             |  |  |  | 901,869   | 903,685              | 905,329                              | Total Cargo Handled ('000 MT) <sup>(c)</sup>                                      |  |      |       | 100,376             | 103,794 | 120,239             |       |       |       |
| Three-Wheelers                         |  |  |  | 1,184,349 | 1,184,416            | 1,184,510                            | Transshipment Containers Handling<br>( '000 TEUs)                                 |  |      |       | 5,832               | 5,960   | 6,623               |       |       |       |
| Motor Cycles                           |  |  |  | 4,836,779 | 4,856,979            | 4,922,268                            | Production of Agriculture Sector  |  |      |       |                     |         |                     |       |       |       |
| Buses                                  |  |  |  | 113,268   | 113,953              | 114,099                              | Tea (Mn Kg )  |  |      |       | 252                 | 256     | 262                 |       |       |       |
| Dual Purpose Vehicles                  |  |  |  | 450,083   | 450,669              | 451,696                              | Rubber (Mn Kg )   |  |      |       | 71                  | 64      | 69                  |       |       |       |
| Motor Vehicles for Transport of Goods  |  |  |  | 385,188   | 385,994              | 386,709                              | Coconut ( Mn Nuts)  |  |      |       | 3,391               | 3,169   | 2,792               |       |       |       |
| Land Vehicles – Tractors               |  |  |  | 396,415   | 398,185              | 400,067                              | Paddy ('000 MT)   |  |      |       | 3,393               | 4,513   | 4,698               |       |       |       |
| Land Vehicles – Trailers               |  |  |  | 81,289    | 82,525               | 84,412                               | Fresh Milk (Mn Ltr.)  |  |      |       | 506                 | 504     | 522                 |       |       |       |
| Other                                  |  |  |  | 2,448     | 2,448                | 2,448                                | Fish ('000 MT)  |  |      |       | 397                 | 407     | 411                 |       |       |       |

(b) Based on Quarterly Labour Force Survey, DCS

(c) Excluding KKS, Myliddy, Point of Pedro and Karaynagar Ports.

## SRI LANKA AT A GLANCE 2022 – 2024

|   | 2022    | 2023    | 2024 <sup>(a)</sup> |  | 2022                 | 2023                 | 2024 <sup>(a)</sup>  |
|---|---------|---------|---------------------|--|----------------------|----------------------|----------------------|
| <b>ACCESS TO BASIC NEEDS</b>                |         |         |                     | <b>PRINT MEDIA</b>                         |                      |                      |                      |
| <b>HEALTH</b>                               |         |         |                     | <b>Newspapers (No.)</b>                    |                      |                      |                      |
| Public Hospitals                            | 651     | 649     | n.a.                | Sinhala                                    | 147                  | 147                  | 149                  |
| Private Hospitals                           | 250     | n.a.    | n.a.                | Tamil                                      | 78                   | 77                   | 84                   |
| Primary Medical Care Units                  | 545     | 543     | 550                 | English                                    | 29                   | 29                   | 28                   |
| Beds***                                     | 89,903  | 90,392  | n.a.                | Bilingual/Trilingual                       | 37                   | 36                   | 35                   |
|   |         |         |                     |  | 3                    | 5                    | 2                    |
| <b>PROFESSIONALS</b>                        |         |         |                     | <b>ELECTRONIC MEDIA</b>                    |                      |                      |                      |
| Doctors***                                  | 23,416  | 23,999  | 24,069              | <b>Television Services</b>                 |                      |                      |                      |
| Nurses***                                   | 50,516  | 53,283  | 50,304              | <b>Government</b>                          |                      |                      |                      |
| Attendants                                  | 8,354   | 7,819   | 7,444               | Sinhala                                    | 5                    | 5                    | 5                    |
| Midwives                                    | 6,427   | 6,737   | 6,201               | Tamil                                      | 3                    | 2                    | 2                    |
|   |         |         |                     | Bilingual                                  | 2                    | 2                    | 2                    |
| <b>EDUCATION</b>                            |         |         |                     |  | –                    | 1                    | 1                    |
| Government                                  |         |         |                     | <b>Private</b>                             | <b>20</b>            | <b>19</b>            | <b>19</b>            |
| Schools                                     | 10,126  | 10,096  | 10,097              | Sinhala                                    | 12                   | 12                   | 12                   |
| Students ('000)                             | 3,970   | 3,883   | 3,818               | Tamil                                      | 3                    | 4                    | 3                    |
| Teachers                                    | 237,738 | 237,787 | 236,200             | English                                    | 5                    | 2                    | 2                    |
| Private                                     |         |         |                     | Bilingual                                  | –                    | 1                    | 1                    |
| Schools                                     | 126     | 95      | 95                  | <b>Radio Services</b>                      | <b>51</b>            | <b>51</b>            | <b>51</b>            |
| Students ('000)                             | 142     | 138     | 138                 | <b>Government</b>                          | <b>15</b>            | <b>15</b>            | <b>15</b>            |
| Teachers                                    | 8,040   | 8,170   | 8,100               | Sinhala                                    | 9                    | 9                    | 9                    |
| Pirivenas                                   |         |         |                     | Tamil                                      | 5                    | 5                    | 5                    |
| Schools                                     | 822     | 822     | 822                 | English                                    | 1                    | 1                    | 1                    |
| Students ('000)                             | 69      | 69      | 69                  | <b>Private</b>                             | <b>36</b>            | <b>36</b>            | <b>36</b>            |
| Teachers                                    | 7,128   | 7,118   | 7,050               | Sinhala                                    | 20                   | 20                   | 20                   |
|   |         |         |                     | Tamil                                      | 6                    | 7                    | 7                    |
| <b>WOMEN PARTICIPATION</b>                  |         |         |                     | English                                    | 10                   | 9                    | 9                    |
| Women Population ('000) <sup>(d) (e)</sup>  | 11,441  | 11,367  | 11,305              | <b>INSTALLED CAPACITY (MW)</b>             |                      |                      |                      |
| Employed Women ('000)                       | 2,774   | 2,702   | 2,591               | <b>Total</b>                               | <b>4,084</b>         | <b>4,381</b>         | <b>4,633</b>         |
| Women Participation in the Labour Force (%) | 32.1    | 31.3    | 29.8                | Public Sector                              | 3,071                | 3,218                | 3,338                |
| Unemployed Women (%)                        | 6.5     | 7.0     | 7.1                 | Hydro Power                                | 1,413                | 1,413                | 1,533                |
|   |         |         |                     | Thermal Power                              | 1,554                | 1,701                | 1,701                |
| <b>CAPITAL MARKET</b>                       |         |         |                     | Fuel                                       | 654                  | 801                  | 801                  |
| Market Capitalization (Rs. Bn)              | 3,847   | 4,249   | 5,696               | Coal                                       | 900                  | 900                  | 900                  |
| Average Daily Turnover (Rs. Mn)             | 2,972   | 1,697   | 2,240               | Other                                      | 104                  | 104                  | 104                  |
| All Share Price Index (ASPI) 1985=100       | 8,490   | 10,654  | 15,945              | Private Sector                             | 1,013                | 1,163                | 1,295                |
| S&P SL 20 Index (2004 =1,000)               | 2,636   | 3,068   | 4,862               | Hydro Power                                | 414                  | 419                  | 432                  |
|   |         |         |                     | Thermal Power – Fuel                       | 270                  | 387                  | 482                  |
|   |         |         |                     | Other                                      | 329                  | 357                  | 381                  |
| <b>POVERTY</b>                              |         |         |                     | <b>POVERTY</b>                             |                      |                      |                      |
|   |         |         |                     | Poverty Head Count Index                   | 14.3 <sup>(f)</sup>  | 14.3 <sup>(f)</sup>  | 14.3 <sup>(f)</sup>  |
|   |         |         |                     | Poverty Gap Index (%)                      | 0.6 <sup>(f)</sup>   | 0.6 <sup>(f)</sup>   | 0.6 <sup>(f)</sup>   |
|   |         |         |                     | Gini Coefficient of Per Capita Expenditure | 0.39 <sup>(f)</sup>  | 0.39 <sup>(f)</sup>  | 0.39 <sup>(f)</sup>  |
|   |         |         |                     | Average Daily kilo Calorie Intake          | 2,120 <sup>(f)</sup> | 2,120 <sup>(f)</sup> | 2,120 <sup>(f)</sup> |

\*\*\* Government

(d) Women Population estimates were calculated based on final results of the Census of Population and Housing 2012

(e) 15 years and over population

(f) Based on Household Income and Expenditure Survey (2019), DCS

## SRI LANKA AT A GLANCE 2022 – 2025

### Government Tax Rate (%)

| 2022                       |               |               | 2023-2025                                   |             | w.e.f. 01.04.2025                           |                           |
|----------------------------|---------------|---------------|---|-------------|---|---------------------------|
| Personal Income Tax Relief |               | Rs. 3,000,000 | Personal Income Tax Relief<br>Rs. 1,200,000 |             | Personal Income Tax Relief<br>Rs. 1,800,000 |                           |
| Taxable income             |               | Rate (%)      | Taxable income                              |             | Taxable income                              |                           |
| Rate (%)                   |               |               | Rate (%)                                    |             | Rate (%)                                    |                           |
| Next                       | Rs. 3,000,000 | 6             | First                                       | Rs. 500,000 | 6   | Rs. 1.8 Mn. – Rs. 2.8 Mn. |
| Next                       | Rs. 3,000,000 | 12            | Next  | Rs. 500,000 | 12  | Rs. 2.8 Mn. – Rs. 3.3 Mn. |
| Balance                    |               | 18            | Next  | Rs. 500,000 | 18  | Rs. 3.3 Mn. – Rs. 3.8 Mn. |
|                            |               |               | Next  | Rs. 500,000 | 24  | Rs. 3.8 Mn. – Rs. 4.3 Mn. |
|                            |               |               | Next  | Rs. 500,000 | 30  | Over Rs. 4.3 Mn           |
|                            |               |               | Balance                                     |             | 36  |                           |

|   |                              | As at end |        |      | w.e.f.<br>2025                    |  |        |        |        | w.e.f.<br>2025 |  |
|---|------------------------------|-----------|--------|------|-----------------------------------|--|--------|--------|--------|----------------|--|
|   |                              | 2022      | 2023   | 2024 |                                   | 2022   | 2023   | 2024   |        |                |  |
| Corporate Tax (%)                                 |                              |           |        |      | Excise Duty                       |  |        |        |        |                |  |
| Standard Rate                                     | 24 (prior to 01.10.2022)     |           | 30     | 30   | 30                                | Cigarettes (Rs. Per 1,000 sticks)              |        |        |        |                |  |
|   | 30 (from 01.10.2022)         |           |        |      |                                   |  |        |        |        |                |  |
| Agro – Farming                                    | Exempt (prior to 01.10.2022) |           | 30     | 30   | 30                                | Length below 60 mm                             | 6,750  | 13,360 | 18,270 | 19,350         |  |
|   | 30 (from 01.10.2022)         |           |        |      |                                   | Length 60–67 mm                                | 28,850 | 34,620 | 47,360 | 50,150         |  |
| IT and Enabled Services                           | Exempt (prior to 01.10.2022) |           | 30     | 30   | 30                                | Length 67–72 mm                                | 41,100 | 49,320 | 67,470 | 71,450         |  |
|   | 30 (from 01.10.2022)         |           |        |      |                                   | Length 72–84 mm                                | 46,600 | 49,320 | 76,490 | 81,000         |  |
| Manufacturing                                     | 18 (prior to 01.10.2022)     |           | 30     | 30   | 30                                | Length Exceeding 84 mm                         | 51,800 | 62,160 | 85,030 | 90,050         |  |
|   | 30 (from 01.10.2022)         |           |        |      |                                   |  |        |        |        |                |  |
| Export of Goods                                   | 14 (prior to 01.10.2022)     |           | 30     | 30   | 30                                | Liquor Duty Structure (Rs. Per absolute Litre) |        |        |        |                |  |
|   | 30 (from 01.10.2022)         |           |        |      |                                   |  |        |        |        |                |  |
| Export of Services                                | Exempt                       | Exempt    | Exempt | 15   | Coconut Processed/Molasses Arrack | 4,460  | 5,350  | 7,320  | 7,752  |                |  |
| Betting and Gaming, Liquor & Tobacco              | 40                           | 40        | 40     | 45   |                                   |  |        |        |        |                |  |
| Value Added Tax (VAT) (%)                         |                              |           |        |      |                                   |  |        |        |        |                |  |
|   |                              |           |        |      | Country Made Foreign Liquor       | 4,570  | 5,350  | 7,525  | 7,969  |                |  |
| Standard Rate                                     | 8 (prior to 01.06.2022)      |           | 15     | 18   | 18                                |  |        |        |        |                |  |
|   | 12 (from to 01.06.2022)      |           |        |      |                                   | Malt Liquor (Beer) above 5% in Strength        | 3,450  | 4,150  | 5,680  | 6,015          |  |
|   | 15 (from to 01.09.2022)      |           |        |      |                                   |  |        |        |        |                |  |
| Exports   | 0                            | 0         | 0      | 0    | 0                                 | Malt Liquor (Beer) less than 5% in Strength    | 3,300  | 3,960  | 5,415  | 5,735          |  |
| SSCL (%)  | 2.5 (from 01.10.2022)        | 2.5       | 2.5    | 2.5  |                                   |  |        |        |        |                |  |
| PAL (%) <sup>(a)</sup>                            | 10                           | 10        | 10     | 10   |                                   | Liquor made from any cereal other than toddy   | 3,300  | 3,960  | 5,415  | 5,735          |  |
| Telecommunications Levy (%) (other than Internet) | 15                           | 15        | 15     | 15   |                                   | Imported Malt Liquor                           | 135    | 135    | 135    | 135            |  |
| Share Transaction Levy (%)                        | 0.3                          | 0.3       | 0.3    | 0.3  |                                   | Imported Wine                                  | 230    | 230    | 230    | 230            |  |
| Customs Duty (%)                                  |                              |           |        |      |                                   |  |        |        |        |                |  |
| Inputs / Raw Material                             | 0                            | 0         | 0      | 0    |                                   |  |        |        |        |                |  |
| Intermediate Goods                                | 10                           | 15        | 15     | 15   |                                   |  |        |        |        |                |  |
| Finished and Luxury Goods                         | 15                           | 20        | 20     | 20   |                                   |  |        |        |        |                |  |

### SOCIAL & ECONOMIC DEVELOPMENT BY INTERNATIONAL RANKING (2024)<sup>(a)</sup>

| Index Name                         | No of Countries | Sri Lanka | India | Bangladesh | Bhutan | Maldives | Nepal | Pakistan |
|------------------------------------|-----------------|-----------|-------|------------|--------|----------|-------|----------|
| Prosperity Index (2023)            | 167             | 91        | 103   | 124        | N/A    | N/A      | 110   | 136      |
| Human Development Index (2023)     | 193             | 78        | 134   | 129        | 125    | 87       | 146   | 164      |
| Global Hunger Index (2024)         | 127             | 56        | 105   | 84         | N/A    | N/A      | 68    | 109      |
| Global Innovation Index (2024)     | 133             | 89        | 39    | 106        | N/A    | N/A      | 109   | 91       |
| Corruption Perception Index (2024) | 180             | 121       | 96    | 151        | 18     | 96       | 107   | 135      |
| Doing Business Index (2020)        | 190             | 99        | 63    | 168        | 89     | 147      | 94    | 108      |
| World Happiness Index (2024)       | 147             | 133       | 118   | 134        | N/A    | N/A      | 92    | 109      |
| Economic Freedom Index (2024)      | 184             | 148       | 128   | 122        | 102    | 155      | 131   | 150      |

w.e.f. = with effect from

<sup>(a)</sup> concessionary rates at 2.5%, 5% and 7.5%

# **PART I**

## Macro-Fiscal Perspectives



01

# Fiscal Policy, Strategy, and Challenges

## 1.1 Overview

The far-reaching, ambitious structural reforms implemented by the government are bearing fruit, moving away from a multifaceted, deep-rooted socio-economic and debt crisis. A broad-based economic growth of 5.0 percent was reported in 2024 after two consecutive years of contraction. Reporting positive growth rates in each quarter of 2024 for the first time after six years marks a notable milestone for the post-crisis economic rebound. Tax revenue significantly improved with the rigorous revenue-based fiscal consolidation efforts thereby recording a primary surplus of 2.2 percent of GDP in 2024, which in turn improved debt dynamics. Inflation has turned to a negative territory after the peak in September 2022 due to the reduction in electricity prices, global fuel prices and the appreciation of the exchange rate. Credit to households and businesses improved with the prevailing low interest rates. Gross official reserves reached USD 6.3 billion as at end April 2025. Per capita GDP surpassed the USD 4,000 threshold, reaching USD 4,516 in 2024. The policy reforms geared towards revenue-based fiscal consolidation, cost-reflective energy pricing, enhanced spending on social safety net programmes followed by implementing the debt restructuring strategy, assuring price and financial stability, and more importantly, implementing comprehensive governance and anti-corruption reforms helped rebound the economy from the consecutive contractions. The ongoing International Monetary Fund-Extended Fund Facility (IMF-EFF) programme coupled with the government's unwavering commitments toward reforms has been instrumental to the economic recovery and renewing investor confidence.

The year 2024 emerged as a remarkable year for Sri Lanka's economic history towards economic resilience and political stability providing positive sentiments to the market with macroeconomic policy consistency, which has not been experienced in recent years. Despite 2024 being an election year with two major national elections, the government has a firm determination to safeguard the hard-won macroeconomic stability. By avoiding policy slippages that could have jeopardized fiscal discipline, the government upheld its commitment to the targeted reforms agreed upon under the IMF-EFF arrangement. The government made a decisive and forward-looking choice to continue

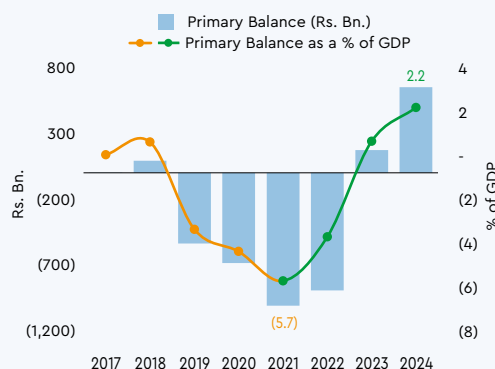
with the IMF-EFF programme, signaling policy continuity, international credibility, and a clear focus on long-term economic transformation. This continued commitment highlights the broad acknowledgment of the importance of credible reforms, sound macroeconomic management, and sustained efforts to strengthen confidence in the Sri Lankan economy. This policy continuity has supported progress in fiscal consolidation, public financial management, and debt sustainability while contributing to improved market sentiment and access to external financing. These efforts were further complemented by domestic institutional reforms aimed at enhancing governance, transparency, and economic resilience.

In 2024, Sri Lanka achieved significant milestones in its debt restructuring efforts, marking a pivotal step toward restoring debt sustainability and economic stability. The government reached debt treatment agreements with key external official creditors, including the Official Creditor Committee (OCC) comprising 17 countries co-chaired by Japan, India and France, and the China EXIM Bank, aligning debt treatment with the parameters of the IMF-EFF programme. A successful exchange offer for outstanding International Sovereign Bonds (ISBs) with a strong 98 percent participation from bondholders facilitated the restructuring of approximately USD 12.5 billion in external debt. These comprehensive restructuring agreements have yielded substantial benefits. The arrangements have alleviated immediate fiscal pressures by reducing debt service obligations, thereby freeing resources for essential public services, social protection and development initiatives. In addition, Sri Lanka completed a domestic debt optimization, which involved extending maturities, reducing interest rates, thereby enabling debt targets to be met whilst also ensuring domestic financial sector and social stability. The improved debt profile has also enhanced investor confidence, as evidenced by credit rating upgrades and increased interest in Sri Lankan financial instruments. The successful debt restructuring has also laid a solid foundation for sustained economic recovery, enabling the country to re-engage with international capital markets and attract foreign investment. In 2024, the central government debt declined to 96.1 percent of GDP in 2024 from 104.7 percent of GDP in 2023.

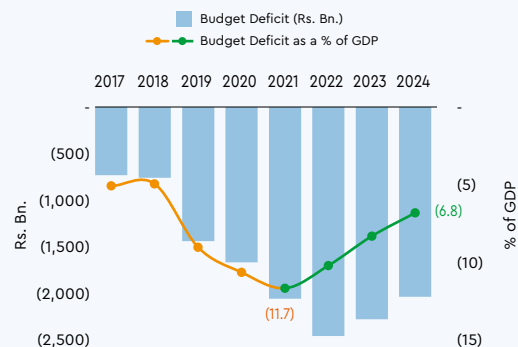
## Box 1.1 | Bearing Fruits of Structural Reforms

### Revenue-based Fiscal Consolidation

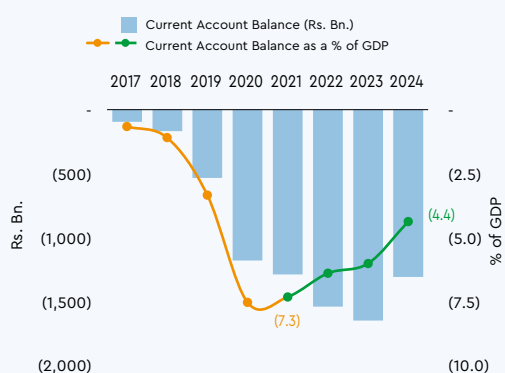
#### Primary Balance



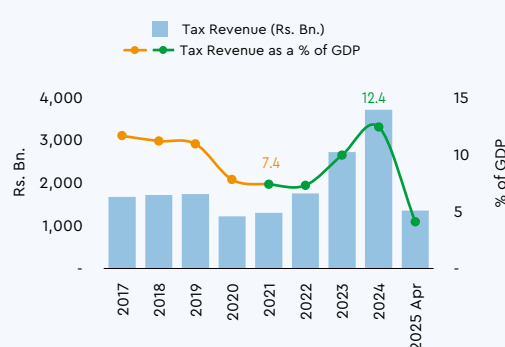
#### Budget Deficit



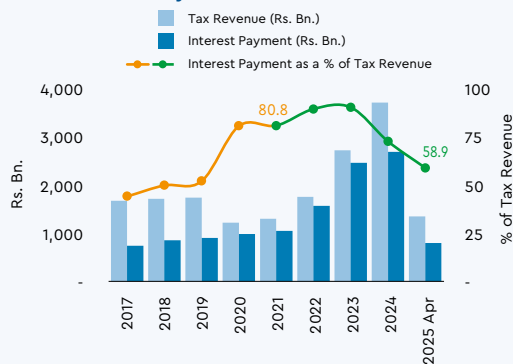
#### Current Account Balance



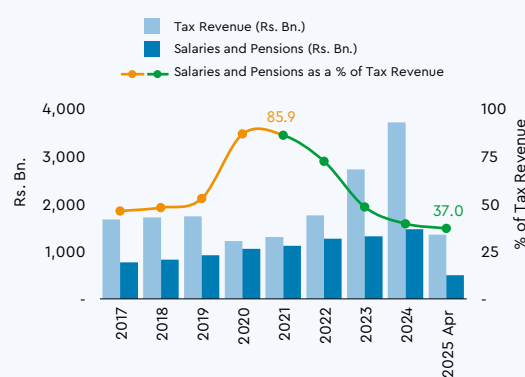
#### Tax Revenue



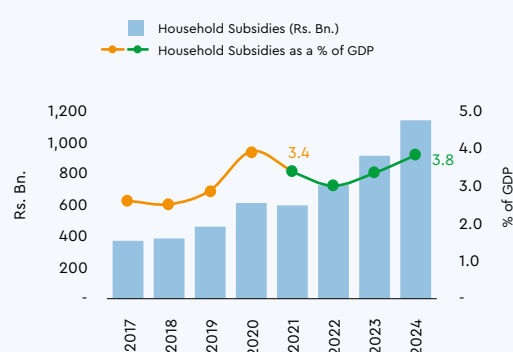
#### Interest Payment / Tax Revenue



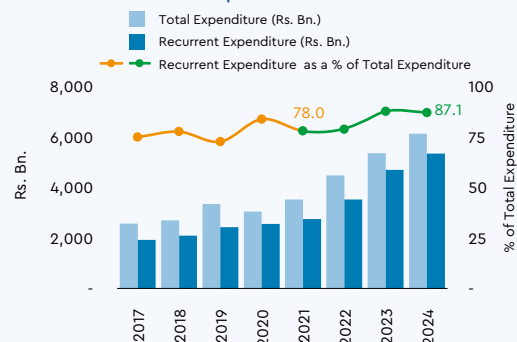
#### Salaries & Pensions / Tax Revenue



#### Household Subsidies / GDP



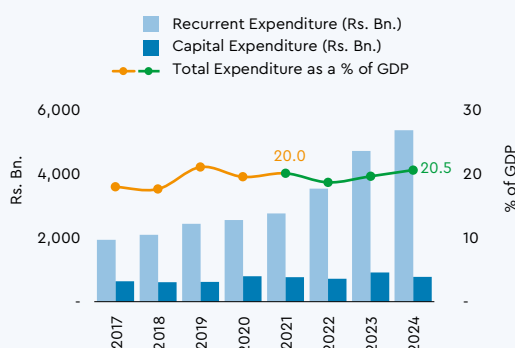
#### Recurrent Expenditure / Total Expenditure



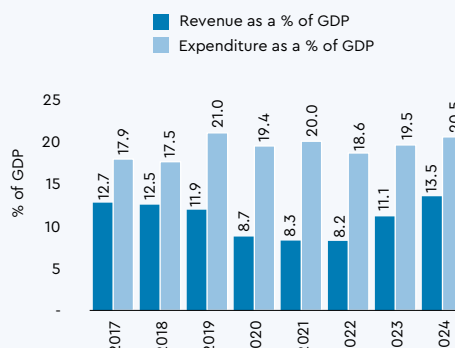
## Box 1.1 | Bearing Fruits of Structural Reforms Contd...

## Revenue-based Fiscal Consolidation Contd...

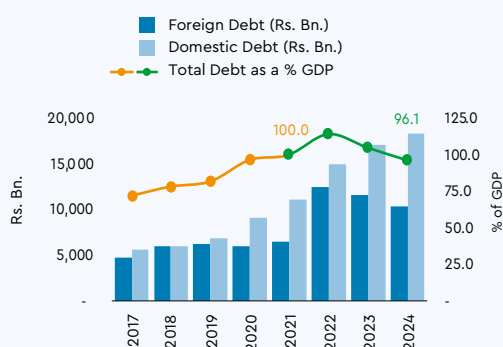
## Capital &amp; Recurrent Expenditure



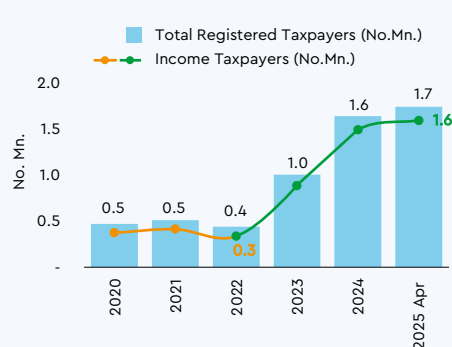
## Government Revenue &amp; Expenditure



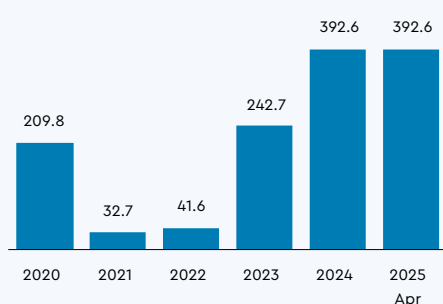
## Central Government Debt



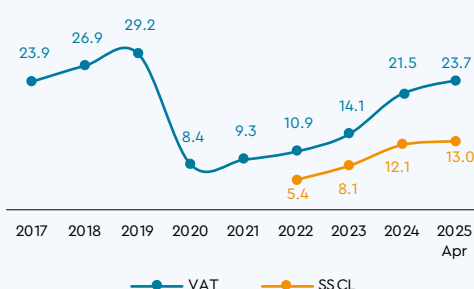
## No. of Income Taxpayers



## No. of PAYE Taxpayers ('000)

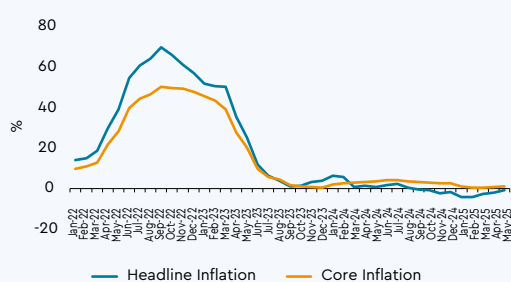


## No. of VAT &amp; SSCL Taxpayers ('000)

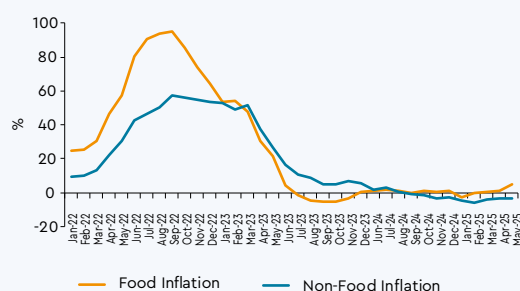


## Restoring Monetary &amp; Financial Stability

## Headline Inflation &amp; Core Inflation (CCPI %)



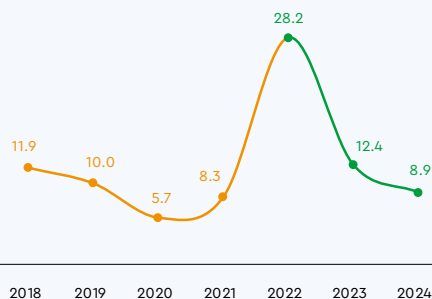
## Food Inflation &amp; Non-Food Inflation (CCPI %)



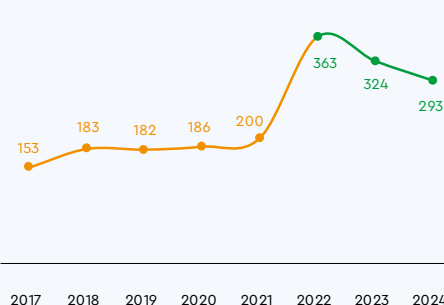
### Box 1.1 | Bearing Fruits of Structural Reforms Contd...

#### Restoring Monetary & Financial Stability contd...

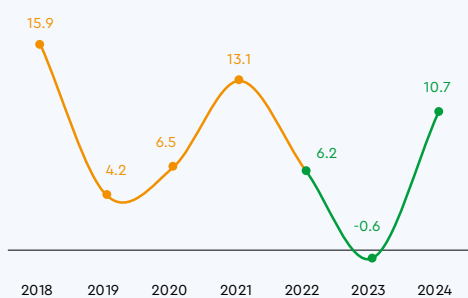
Interest Rate (AWPR, %)



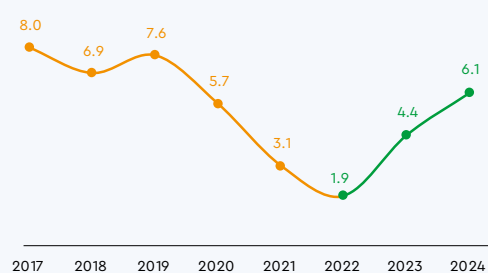
Exchange Rate (end year, Rs./USD)



Private Sector Credit Growth (%)

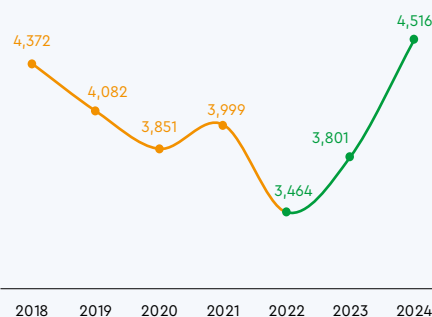


Gross Official Reserves (USD Billion)

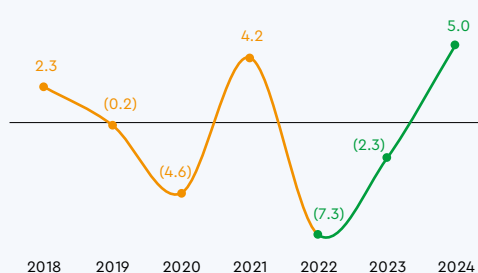


#### Rebounding Economic Activities

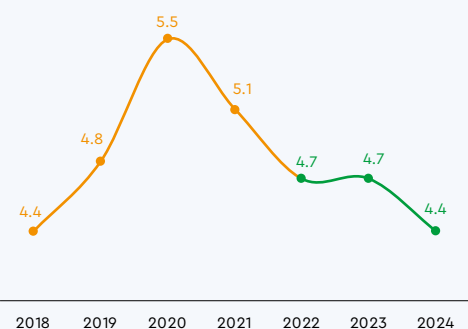
Per Capita GDP at Current Market Prices (USD)



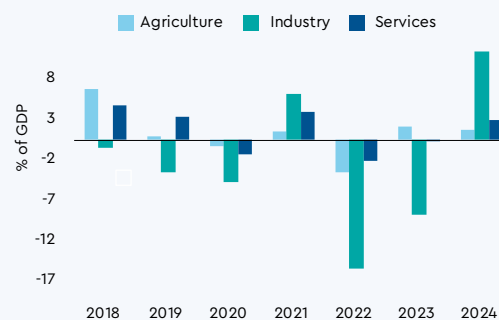
Real GDP Growth (%)



Unemployment Rate (%)



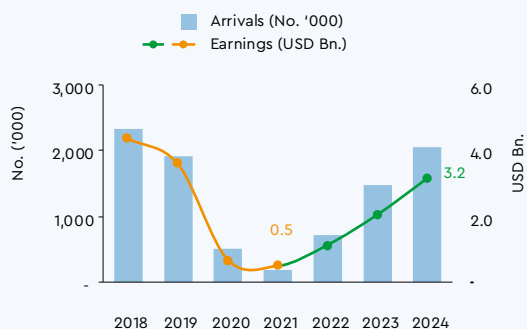
Sectoral GDP Growth (%)



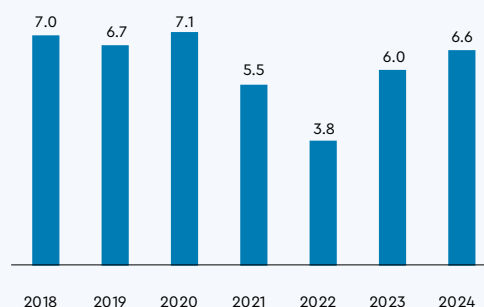
## Box 1.1 | Bearing Fruits of Structural Reforms Contd...

## Strengthening External Position

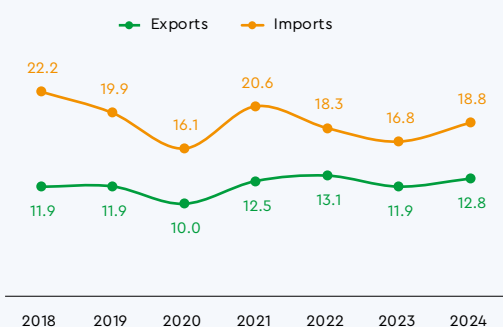
## Tourist Arrivals and Earnings



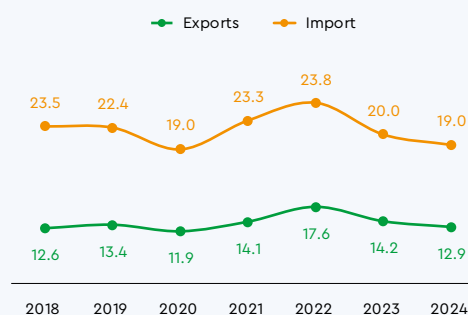
## Workers' Remittances (USD Billion)



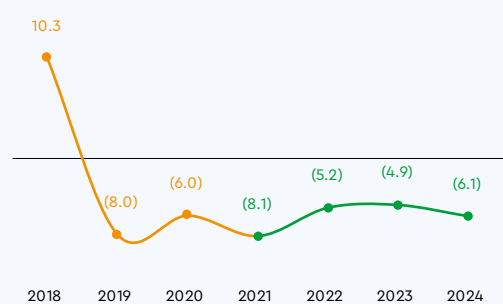
## Imports and Exports (USD Billion)



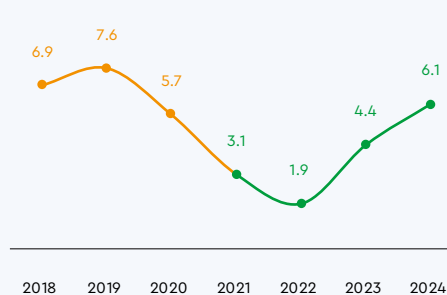
## Imports and Exports (% of GDP)



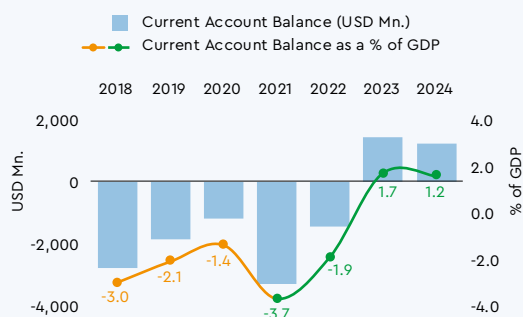
## Trade balance (USD Billion)



## Gross Official Reserves (USD Billion)



## Current Account Balance



In 2024, Sri Lanka achieved notable improvements in its sovereign credit ratings, reflecting the country's progress in debt restructuring and macroeconomic stabilization efforts. Following its first-ever foreign debt default in May 2022, Sri Lanka secured USD 2.9 billion from the IMF in March 2023, which laid the foundation for comprehensive fiscal-monetary reforms and debt restructuring initiatives. A significant milestone was reached in December 2024 when Fitch Ratings upgraded Sri Lanka's long-term foreign-currency issuer default rating from 'Restricted Default' (RD) to 'CCC+' by a few notches. Moody's Investors Service also recognized Sri Lanka's progress by upgrading its long-term foreign currency issuer rating to 'Caa1' from 'Ca' by a few notches, citing reduced external vulnerability and improved government liquidity. The stable outlook reflects the country's commitment to ongoing reforms under the IMF-EFF programme and signifies increased investor confidence in Sri Lanka's economic recovery. However, challenges remain, including a high debt to GDP ratio and the need for continued structural reforms to ensure long-term economic stability. The World Bank predicts and economic growth of 3.5 percent for 2025, indicating the need for continuation of economic reforms to stimulate trade and investment and inclusive growth. Meanwhile, the US proposed tariff policy and its ramification combined with global geopolitical headwinds pose risks to the economic outlook.

The importance of institutional and legal reforms in ensuring long-term fiscal sustainability has been identified to foster growth. In this context, the enactment of key legislative frameworks such as the Public Debt Management Act, No. 33 of 2024 (PDMA) and the Public Financial Management Act, No. 44 of 2024 (PFMA) in 2024 marks a pivotal step forward to ensure responsible and disciplined fiscal management and professional debt management. The overarching laws in public finance management will strengthen fiscal discipline, enhance transparency and accountability in public finance, and institutionalize prudent debt management practices, all of which are critical to consolidating the gains made and safeguarding the credibility restored in international financial markets. These reforms not only supported compliance with the IMF-EFF programme benchmarks but also played a crucial role in strengthening institutional credibility and improving fiscal transparency.

The enactment of the PFMA marked a transformative step in revamping Sri Lanka's fiscal governance framework with a focus on performance-based budgeting, fiscal

responsibility, and enhanced oversight of public sector entities. Replacing the Fiscal Management (Responsibility) Act, No. 03 of 2003, and several sections of the Finance Act, No. 38 of 1971, the new legislation introduces a comprehensive legal structure to manage the entire public financial management cycle from budget preparation and execution to accounting, reporting, and oversight. The PFMA is firmly aligned with international best practices and introduces core principles such as fiscal responsibility, accountability, transparency, and efficiency in the use of public resources.

The most important feature of the PFMA is the establishment of binding fiscal rules to ensure fiscal discipline in the country. The PFMA sets a ceiling on primary expenditure of 13 percent of GDP while the primary surplus target is to be anchored within the Medium Term Fiscal Framework (MTFF), consistent with achieving debt sustainability. A performance-based budgeting approach is expected to be adopted to ensure results-oriented public expenditure and enhance the overall effectiveness of government programmes.

The Fiscal Strategy Statement (FSS) together with the Fiscal Risk Statement (FRS), which will anchor the annual budget formulation and strengthen fiscal oversight is required to be published by end-June 2025 under the PFMA. This will enhance the predictability, transparency, and accountability of fiscal policymaking. The FSS entails MTFF with fiscal aggregates such as government revenue, government expenditure, overall fiscal balance, and primary balance outcomes, providing a clear linkage between stated policy objectives and fiscal parameters. The annual budget will be prepared based on the FSS and the MTFF parameters. The FSS outlines the government's fiscal targets and policies, the timeframe for achieving a sustainable level of public debt, the MTFF, and an assessment of performance against the established fiscal strategy. Meanwhile, the FRS, presented along with the FSS, discloses potential fiscal vulnerabilities, including contingent liabilities, macroeconomic shocks, and risks from public-private partnerships, their fiscal impact, and mitigation measures. The public disclosure and parliamentary scrutiny of these instruments strengthen accountability. When fully operationalized, the PFMA is expected to elevate the credibility of fiscal policy making, safeguard against future fiscal slippages, and support Sri Lanka's broader economic recovery and resilience.

To ensure transparency in public policy making, the government published the Tax Expenditure Statement 2023/2024 together with the Budget Economic and Fiscal Position Report 2025 in February 2025. The statement presents a detailed account of the total cost of existing tax expenditures and provides full disclosure of new tax expenditures introduced during the reporting period. By quantifying the revenue foregone through exemptions, deductions, and concessional tax treatments, the statement ensures greater fiscal transparency and accountability. It enables Parliament and the public to better understand the fiscal implications of tax policy decisions, evaluate the effectiveness of tax incentives, and ensure that such measures are aligned with the broader economic and social objectives of the Government.

Another critical safeguard established in the PFMA is the imposition of a statutory ceiling on the total stock of government guarantees. The PFMA limits the aggregate outstanding value of government guarantees to 7.5 percent of the average GDP of the relevant financial year and the two preceding years. This provision directly addresses one of the structural weaknesses that contributed to Sri Lanka's unsustainable debt accumulation, the unchecked expansion of guaranteed debt liabilities outside the central government balance sheet. By capping the exposure to contingent liabilities, the PFMA strengthens fiscal transparency and reduces underlying hidden fiscal risks. The guarantee limit is also subject to a five-year review cycle to ensure that it remains aligned with evolving macroeconomic conditions and the debt reduction targets outlined in the FSS. This measure is expected to instill greater discipline in the issuance of guarantees and support the broader goal of sustainable debt management.

Meanwhile, the PDMA established a comprehensive legal and institutional framework to ensure that debt operations are conducted in a transparent, accountable, and sustainable manner while addressing long-standing institutional and legal gaps in public debt management. It delineates the mandates and responsibilities of key institutions, including the Ministry of Finance and the Central Bank of Sri Lanka, while the preparation of a Medium-Term Debt Management Strategy (MTDS) and an Annual Borrowing Plan (ABP) serve as core instruments for debt planning and risk mitigation. In line with these provisions, the MTDS 2025-2029 and the ABP 2025 were published in February 2025 along with the

Budget 2025, providing the public and market participants with a clear and forward-looking view of the government's borrowing intentions and debt risk management priorities. These documents enhance fiscal transparency and investor confidence, and serve as essential tools for aligning borrowing decisions with broader macroeconomic objectives. The implementation of the PDMA is expected to play a pivotal role in anchoring long-term debt sustainability and reinforcing Sri Lanka's commitment to sound fiscal and macroeconomic governance.

The Public Debt Management Office (PDMO) was formally established and operationalized on December 2, 2024 under the Ministry of Finance which was designed as a dedicated office with clear functional autonomy and specialized expertise, and responsible for preparing the MTDS and the ABP. It will also take the lead in front-office, middle-office, and back-office operations related to debt management, issuance and management of loan guarantees, management of on-lending operations, risk management, and recording and reporting of debt. The office is currently in its initial establishment phase, with full operationalization targeted by end-2025. Once fully functional, the PDMO is expected to play a critical role in ensuring efficient debt operations, improving risk oversight, and enhancing fiscal discipline and market confidence.

The Government's engagement with the IMF commenced following the approval of a USD 2.9 billion EFF on March 20, 2023. The technical assistance provided under the EFF played a pivotal role in formulating and implementing a comprehensive reform programme addressing the severe economic crisis experienced during the 2022-2023 period. This comprehensive reform package addressed deep-rooted challenges across fiscal, monetary, governance, and institutional domains. Key components of the programme included: restructuring public debt to restore sustainability; pursuing revenue based fiscal consolidation; enhancing social safety nets to protect vulnerable groups; maintaining price stability; rebuilding international reserves under a flexible exchange rate regime; preserving financial sector stability; and introducing broad-based structural reforms to unlock growth potential and strengthen governance and anti-corruption efforts. The reform measures implemented so far were not merely quick solutions, they were foundational, long-term strategies that addressed the root causes of the crisis. As a result, the Sri Lankan economy,

which contracted by approximately 10 percent during the crisis years, returned to a positive growth of 5 percent in 2024. Performance under the IMF-EFF programme in 2024 was commendable. All quantitative performance criteria for end-December 2024 were met, except the indicative target on social spending. Most structural benchmarks due by end-January 2025 were either met or implemented with minor delays. All indicative targets for end-March 2025 were successfully achieved. Reflecting this notable progress, on February 28, 2025, the IMF Executive Board completed the third review of the EFF arrangement, enabling the immediate disbursement of USD 334 million to support ongoing policy and reform efforts. This brought the total disbursement under the programme to USD 1.34 billion.

On April 25, 2025, IMF staff and the Sri Lankan authorities reached a staff-level agreement on economic policies to conclude the fourth review of the Sri Lanka's reform programme. Upon approval by the IMF Executive Board, Sri Lanka would gain access to approximately USD 344 million in additional financing. Under the Programme, key structural reforms, particularly maintaining cost-reflective electricity pricing, among others, continued to safeguard fiscal sustainability. The IMF cautioned that heightened global trade policy uncertainty could pose downside risks to the outlook, and stressed the need for contingency planning to preserve the programme's objectives.

Sri Lanka's reform agenda, supported by the IMF-EFF programme, is designed not only to stabilize the economy but also to enhance the well-being of its most vulnerable citizens. Recognizing the profound social impact of the 2022 crisis, the government has prioritized strengthening social safety nets alongside fiscal and structural reforms. In 2024, significant steps were taken to fix the country's social protection framework. In April 2025, the government has increased payments for the poor and vulnerable people while more focus on the elderly, differently-abled, and chronic kidney patients. In addition, stationery allowances to children in underprivileged schools were provided during January-May 2025. Central to these efforts was the implementation of the Welfare Benefit Payment Scheme, Aswesuma, which aims to provide targeted cash transfers to those in need. To improve the programme's

effectiveness, authorities addressed a substantial number of grievances by February 2024 and initiated retroactive payments to eligible beneficiaries. A second application round was launched in March 2024 to rectify exclusion errors, with approximately 450,000 new applicants. To improve the targeting of welfare spending, the Integrated Welfare Management System (IWMS) will be introduced to launch the recertification of 3.4 million first round applicants in 2025. Moreover, an Empowerment Program to support skill training and livelihood grants for Aswesuma beneficiaries, continued with the assistance of the World Bank and the Asian Development Bank.

In order to provide a decent living standard for public sector employees, while attracting talent and skilled workers to the public sector, basic salary revision was made effective from April 01, 2025 after a decade of such revision. The minimum monthly basic salary increased by Rs. 15,750 to Rs. 40,000 from Rs. 24,250 while integrating interim and special allowance into the basic salary. In the same vein, monthly increase of Rs. 3,000 for pensioners was implemented immediately after the Presidential Election held in 2024 thus resolving the Pension Anomalies of Pensioners who retired before January 01, 2020. Further, Budget 2025 proposed to revise the pensions of all pensioners who retired before January 01, 2020 in three phases, corresponding to the salary scale applicable to the year 2020 as per the Public Administration Circular No. 03/2016. At the first phase, the pensions of all pensioners who retired before January 01, 2018 will be revised effective from July 2025.

The economy remains vulnerable to a complex and evolving global environment. Among the most immediate risks is the potential for reciprocal US tariff hikes which could negatively affect apparel and rubber-based products. In addition, broader external uncertainties such as heightened geopolitical tensions, energy price volatility, and climate-related disruptions could also weigh heavily on the economy. The global economy is expected to report a subdued performance at around 3.5 percent, with persistent downside risks affecting trade flows, capital mobility, and commodity prices. This has warranted that Sri Lanka must strengthen its domestic economic resilience by enhancing productivity, diversifying export markets, and building robust fiscal buffers.

### Box 1.2 | Reforms Implemented in 2024 towards Economic Recovery

Sri Lanka has undertaken much-needed, aggressive reforms with the IMF-EFF programme to address economic stability, improve revenue-based fiscal consolidation, reduce corruption vulnerabilities, improve governance, and promote sustainable development. These reforms encompass extended areas such as economic and fiscal reforms, legal and institutional reforms, and digitalization. Such reforms have been successful as witnessed in rebounding economic activities in 2024, halting the steep rise in inflation, impressive tax revenue, increased reserve position in the country, and debt relief to the people. As such, it is paramount to continue with the reform process to correct previous policy missteps and sustain the hard-won economic recovery while lifting the livelihoods of the people.

#### Key Reforms in 2024 :

##### 1. A New Legal Architecture for Fiscal Discipline

- Enactment of Public Debt Management Act, No. 33 of 2024 (PDMA) in June 2024.
- Enactment of Public Financial Management Act, No. 44 of 2024 (PFMA) in August 2024.
- Establishment of Public Debt Management Office on December 02, 2024.
- Publication of Tax Expenditure Statement.

##### 2. Major Tax Policy Reforms: Broadening the Base, Indexing the Rates

###### With effect from January 01, 2024;

- Increase the standard Value Added Tax (VAT) rate from 15 percent to 18 percent.
- Removal of the vast majority of VAT exemptions applicable on major items.
- Reduction of VAT registration threshold to Rs. 60 million per annum from Rs. 80 million per annum.
- Reduction of the registration threshold applicable for the Social Security Contribution Levy (SSCL) to Rs. 60 million per annum from Rs. 120 million per annum.
- Revision of excise duty of all excisable articles with unit rates of excise duty by 14 percent based on inflation-adjusted indexation.
- Increase excise duty on all varieties of liquor by 14 percent based on an annual inflation-adjusted indexation.

###### With effect from January 11, 2025;

- Increase excise duty for all excisable articles with unit rates of excise duty by 5.9 percent based on an annual inflation-adjusted indexation.
- Increase excise duty on all varieties of liquor by 5.9 percent based on an annual inflation-adjusted indexation.

###### With effect from April 01, 2025;

- Increase personal income tax relief of an individual from Rs. 1,200,000/- per annum to Rs. 1,800,000/- per annum and revise the tax rates applicable on the taxable income of an individual.

**Box 1.2 | Reforms Implemented in 2024 towards Economic Recovery contd...****Amendments to the Personal Income Tax (PIT) structure**

| Marginal Tax rate (%) | Annual Taxable Income (Rs. Mn.) |                |
|-----------------------|---------------------------------|----------------|
|                       | Previous Regime                 | current Regime |
| 0                     | Up to 1.2                       | Up to 1.8      |
| 6                     | 1.2 – 1.7                       | 1.8 – 2.8      |
| 12                    | 1.7 – 2.2                       | -              |
| 18                    | 2.2 – 2.7                       | 2.8 – 3.3      |
| 24                    | 2.7 – 3.2                       | 3.3 – 3.8      |
| 30                    | 3.2 – 3.7                       | 3.8 – 4.3      |
| 36                    | Over 3.7                        | Over 4.3       |

**3. Tax Administration and Institutional Re-tooling****Inland Revenue Department**

- Establishment of the Criminal Investigation unit.
- Introduced a Simplified Individual Income Tax Return form for the Year of Assessment 2023/2024 for individuals with only employment and interest income.
- Expanded the risk management unit.
- Initiated an exporter refund unit to expedite VAT refunds for exporters following the abolition of the SVAT system in October 2025.
- Establishment of an Internal Affairs Unit.

**Sri Lanka Customs**

- Launched a Strategic Plan for 2024–2028.
- Established an Internal Affairs Unit.
- Launched the “80-Day Excellence” programme with weekly KPI score cards.
- Revamped risk rules and container-exam hit rate.
- Implementation of the ASYHUB system.

**Excise Department**

- Initiated the preliminary activities required to implement the Revenue.
- Administration System for the Excise Department.
- Enhanced supervision of licensed excise premises across the country.
- Implemented a 100-day special enforcement program (from 20.05.2024 to 27.08.2024).
- Launched the 24-hour hotline 1913.
- Established a central laboratory to uphold stringent quality controls on alcoholic beverages.
- Established a risk management unit to identify, assess, and mitigate risks associated with excise revenue collection.
- Established a Financial Intelligence Unit (FIU).
- Introduction of a new mobile application designed to identify legally manufactured alcoholic beverages through a secure labelling system.

**Box 1.2 | Reforms Implemented in 2024 towards Economic Recovery contd...****4. From Burden to Backbone: Transforming SOEs for a Resilient Economy****Cross-Sector Reforms**

- Continuation of cost recovery-based pricing for electricity and fuel.
- Introduction of water tariff formula to reflect production costs.
- Restructuring balance sheets of selected key SOEs through the transfer of legacy debts to the Government balance sheet.
- Implementation of Cross-liability settlement to restructure balance sheets of key SOEs.
- Institutional improvement including the signing of Statements of Corporate Intent (SCI) with performance KPIs (e.g., for National Water Supply and Drainage Board – NWS&DB).
- SOEs Restructuring Policy has already been drafted, but activities of the State-Owned Enterprises Restructuring Unit (SOERU) were put on hold pending policy approval.

**Energy Sector**

- Enactment of Electricity Act, No. 36 of 2024.
- Liberalization of the petroleum market with an increasing number of players from 3 to 5. With this initiative, retail licenses were issued to Sinopec (China), United Petroleum (Australia), and RM Parks (USA).
- CPC moved to cash-based dealings with CEB and SLA, eliminating credit exposure.

**State-Owned Banks (SOBs)**

- Introduction of SOB Restructuring Policy.
- Establishment of a specialized oversight unit under the Department of Public Enterprises.
- Introduction of a standardized governance framework to carry out merit-based appointments to boards and senior management and intended to reduce fiscal burdens, enhance transparency, and promote financial inclusion.
- Support to sign Statement of Corporate Intent (SCI) and introduction of KPIs for selected SOEs.

**5. Right-sizing the Public Sector- Sri Lanka's Public Sector Reform Initiatives**

- Revision of the salary structure on April 01, 2025 after a decade of basic salary revision.
- Elimination of pension anomalies of pensioners who retired before January 01, 2020.
- Dissolution of Multi-purpose Development Task Force.
- Ministries were established through a scientific and rationalized process following the presidential election and the parliamentary election.
- Restriction of new recruitments.
- Strategic cadre suppression and improved cadre utilization.
- Introduction of a comprehensive evaluation for all requests for new recruitments and cadre expansion proposals.
- Enactment of the Public Financial Management Act, No. 44 of 2024, specifically Section 63, which requires public entities to obtain prior written approval from the Minister of Finance for creating, revising, or abolishing cadre positions.

**Box 1.2 | Reforms Implemented in 2024 towards Economic Recovery contd...**

- Launch of discussions on optimal utilization of human resources extending beyond the public sector to include a broader national economic growth context.

**6. Efficiency through Innovations- Public Finance Modernization Reforms**

- **Implementation and Operational Reforms**

- Issuance of Public Finance Circular No. 3/2024 – Issued on August 15, 2024, providing implementation guidelines for the PFM Act provisions.
- Streamlining of Statutory and Non-Statutory Funds – The Department of Public Finance assigned unique role to supervise and monitor all statutory funds, with non-statutory funds required to be dissolved within one year unless converted to statutory status.
- Enhancement of treasury supervision powers – Secretary to the Treasury empowered to supervise, examine, monitor, and issue directions for statutory funds.

- **E-Government Procurement (e-GP) System Reforms**

- Deployment of Advanced e-GP System: A new version capable of handling procurement of goods under the shopping method was deployed with numerous stakeholder-driven modifications.
- Enhancement of Infrastructure: Procurement of necessary software infrastructure including high-end cloud facility and engagement of independent Third-Party Assurer with World Bank technical and financial assistance.
- Strengthening of e-GP Secretariat: Hiring of 13 technical consultants to support system development.

- **Asset Management Reforms**

- Vehicle Ownership Settlement Initiative: 334 vehicle ownership issues were resolved during 2024 through proper administrative procedures.
- Issuance of Assets Management Circular No. 01/2024 to proper reporting and reallocation of assets from completed or terminated government projects, Assets Management Circular No. 02/2024 to update vehicle valuation instructions incorporating previous circular provisions and Assets Management Circular No. 05/2024 to dispose of new vehicles to improve asset management efficiency.

- **Regulatory Development Process**

- Drafting of PFM Act Regulations: The General Treasury initiated a comprehensive regulation drafting process under the PFM Act with the IMF requirement for completion by December 2025.

**7. Rationalizing Government Expenditure: Digital Solutions and Smart Budget Controls**

- **Expenditure Control and Management Reforms**

- Issuance of NBD Circular 01/2024 to consolidate expenditure control measures, establishing discipline for overtime payments, transport and fuel allowances, and government events and related spending.
- Capital Expenditure Management through greater prudence in prioritization and ensuring value for money in capital spending.

**Box 1.2 | Reforms Implemented in 2024 towards Economic Recovery contd...**

- **Digital Transformation Reforms**

- Expansion of Integrated Treasury Management Information System (ITMIS) to strengthen centralized commitment controls, enhance expenditure tracking, improve transparency and accountability in public finance management.
- Expansion of e-Procurement platform to price discovery, transparency in procurement process, and efficiency in public procurement.
- Broader digital public service reforms to improve productivity across government functions, reduce operational costs, and enhance overall public service delivery.

**8. Building Resilient Communities: The Aswesuma-led Social Protection Revolution**

- Continuation of "Aswesuma" Programme targeting transitional, vulnerable, poor, and severely poor segments of the community.
- Establishment of Social Registry Information System (SRIS) to improve coverage of social safety net programmes, reduce inclusion and exclusion errors and better target beneficiaries.
- Enhancement of benefit allowance to increase monthly payments with effect from January 2025. The allowance for the poor has been increased from Rs. 8,500 to Rs. 10,000, while the allowance for the severely poor has been increased from Rs. 15,000 to Rs. 17,500.
- Increase of Special Groups Allowance with effect from April 2025. Under this monthly allowance for kidney patients and persons with disabilities has been increased from Rs. 7,500 to Rs. 10,000, while the allowance for elderly persons has been increased from Rs. 3,000 to Rs. 5,000.
- Provision of Stationary allowance for children in underprivileged schools during January-May 2025.
- Launch National Social Protection Policy (NSPP) covering four key pillars including social assistance, social care, social insurance, labour market, and productive inclusion programmes.
- The government expects to empower 1.2 million "Aswesuma" beneficiaries, allocating Rs. 4.6 billion. Approximately 25,000 families have been selected for empowerment with the support of projects funded by the Asian Development Bank and the World Bank. The remaining eligible families are expected to be gradually empowered using local funds.
- Establishment of National Social Protection Strategy.

**9. From Crisis to Growth: Sri Lanka's Development Finance Revolution**

- Revitalizing Micro, Small, and Medium Enterprises (MSME) Finance through MSME re-energizing stimulus package, ADB-backed SME Credit Lines (SMELoC & SMELoC-2).
- Strengthening agriculture and rural income support through fertilizer subsidy reform, expansion of compulsory crop insurance, subsidies to plantation smallholders, stabilization of feed cost and overhaul of Farmers' & Fishermen's pension scheme.
- Ensure food security and market stabilization through expansion of government paddy purchasing and pledge-loan scheme, revision of guaranteed minimum price for paddy, rice distribution programme and establishment of modern grain preservation centers.
- Strengthening of Social-Safety-Net Interest Schemes.

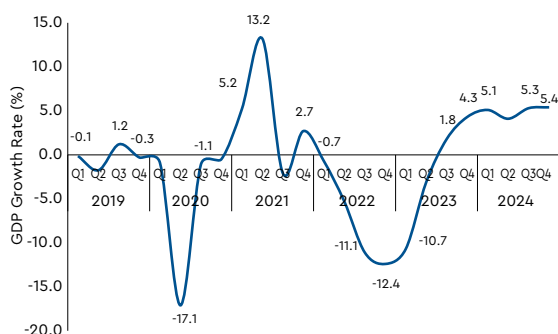
It is important to safeguard these hard-won gains. The risks of complacency remain high, particularly in the face of persistent structural weaknesses and global uncertainties. Continued attention to strengthening institutions, ensuring social protection for vulnerable populations, and maintaining the momentum of reforms will be crucial to avoid a recurrence of a new crisis. The government recognizes that inclusive, resilient, and sustainable development can only be achieved through consistent implementation of sound policies and by building broad-based public support for reform.

Looking ahead, the country must stay focused on deepening macroeconomic stability and accelerating structural transformation. Success in attracting investment, maintaining disciplined fiscal policy, and fostering inclusive growth will entirely depend on evidence-based decision-making, institutional transparency, and continued collaboration across all sectors. With the strong foundation laid in 2024, Sri Lanka is better positioned to withstand future shocks and transition toward long-term, sustainable prosperity.

## 1.2 Economic Conditions in 2024

Sri Lanka's economy recovered fast in 2024 after the crisis with economic growth of 5 percent, recording the highest growth in seven years. The growth was broad-based with positive growth in all four quarters. This positive trajectory was driven by the recovery of industrial activities, mainly due to the revival of construction and manufacturing activities, notable performance of the services sector due to the revival of tourism and the IT sectors and moderate growth in agricultural activities.

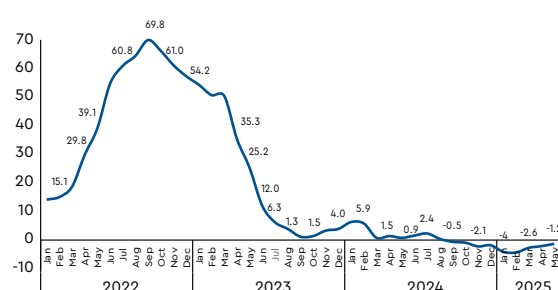
Figure 1.1 | Quarterly GDP Growth Rate



Source: Department of Census and Statistics

Inflation, which peaked at a historically high 69.8 percent in September 2022, has since undergone a significant correction. This decline was initially driven by the tightened monetary and fiscal policy stance, aimed at reining in demand pressures. Since September 2024, inflation has entered into negative territory, reflecting the combined impact of a substantial electricity tariff reduction, favorable trends in global energy prices, and the appreciation of the exchange rate throughout 2024. The Headline Inflation, as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2021=100), was a deflation of 1.7 percent in December 2024, highlighting the deep disinflationary environment that took hold during the year. The trend of low inflation was further reinforced by another downward electricity tariff adjustment announced in January 2025, contributing to continued deflationary pressures. As of May 2025, headline inflation as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2021=100), remains negative at 0.7 percent. While disinflation has supported the recovery of real income and helped stabilize the economy, maintaining negative inflation for a prolonged period holds risks to economic activity and debt dynamics. In this context, it is imperative to steer inflation toward the Central Bank's medium-term target of 5 percent without delay. A gradual return to moderate positive inflation would signal the normalization of economic conditions, anchor inflation expectations, and support sustainable growth. Going forward, monetary policy calibration needs to carefully balance supporting the recovery with ensuring inflation expectations are firmly aligned with the 5 percent target.

Figure 1.2 | Monthly Movements of Inflation - Colombo Consumer Price Index (CCPI) - Core Inflation



Source: Department of Census and Statistics

Note: January 2022 - January 2023 based on CCPI (2013=100) and February 2023 - May 2025 based on CCPI (2021=100)

### Box 1.3 | Steering Sri Lanka's Economic Resilience: Milestones and Momentum under the IMF Extended Fund Facility

Following the unprecedented economic crisis that erupted in 2022, Sri Lanka entered into a pivotal engagement with the International Monetary Fund (IMF) in March 2023 under a four-year Extended Fund Facility (EFF) arrangement totaling SDR 2.286 billion (approximately USD 3 billion). This program was not merely a financing arrangement; it marked a foundational shift in the country's macroeconomic framework and reform trajectory. The EFF has served as both a financial backstop and a catalyst for deep structural transformation, aimed at restoring fiscal and external stability, strengthening governance, rebuilding international reserves, and laying the groundwork for sustainable and inclusive growth.

The reform program has been strategically designed to address long-standing vulnerabilities in public finance, debt management, and institutional governance, while protecting the most vulnerable segments of society through targeted social support. The government has demonstrated sustained commitment to the program's seven key pillars:

1. Revenue-based fiscal consolidation;
2. Stronger social safety nets;
3. Sovereign debt restructuring;
4. Restoring price stability and rebuilding international reserves;
5. Safeguarding financial stability;
6. Addressing governance and corruption vulnerabilities; and
7. Implementing structural reforms to unlock Sri Lanka's growth potential.

As Sri Lanka completes nearly two years under the EFF, tangible results are visible across key macroeconomic and institutional indicators, signaling a decisive turning point in the country's economic recovery.

#### Program Objectives

The IMF Extended Fund Facility is designed to restore Sri Lanka's economic stability and foster sustainable growth:

**Revenue-Based Fiscal Consolidation:** Implementing progressive tax and revenue administration reforms, rationalizing expenditures while preserving priority spending, improving fiscal data quality, strengthening Public Financial Management, and enhancing the governance and financial transparency of State-Owned Enterprises (SOEs).

**Stronger Social Safety Nets:** Protecting vulnerable populations from economic shocks via robust and efficiently managed social support programs.

**Public Debt Sustainability:** Pursuing a fair and equitable debt resolution aligned with IMF parameters, full implementation of the Public Debt Management Act, and promoting debt transparency.

**Price Stability and External Sustainability:** Applying a comprehensive inflation strategy, enabling greater exchange rate flexibility, strengthening institutional frameworks supporting monetary and exchange rate policies, and continued reserve accumulation.

**Safeguarding Financial Stability:** Ensuring a resilient and well-capitalized banking system, enhancing financial sector supervision and crisis management, and improving governance of state-owned banks.

**Addressing Governance and Corruption Vulnerabilities:** Strengthening anti-corruption frameworks aligned with international conventions, improving fiscal transparency, and leveraging IMF governance diagnostic assessments.

### Box 1.3 | Steering Sri Lanka's Economic Resilience: Milestones and Momentum under the IMF Extended Fund Facility contd...

**Structural Reforms to Unlock Growth Potential:** Structural reforms targeting trade liberalization, the labour market, SOE governance and productivity and climate resilience.

#### Disbursements

As of April 2025, Sri Lanka has received a total of USD 1.72 billion in disbursements under the IMF EFF arrangement, which has been instrumental in providing fiscal space and stabilizing the balance of payments. The disbursement schedule is as follows:

| Tranches Disbursed So Far | Received Date | Special Drawing Rights (SDR) Mn | Approx. equivalent USD Mn |
|---------------------------|---------------|---------------------------------|---------------------------|
| 1 <sup>st</sup> Tranche   | 22 Mar 2023   | 254                             | 333                       |
| 2 <sup>nd</sup> Tranche   | 14 Dec 2023   | 254                             | 337                       |
| 3 <sup>rd</sup> Tranche   | 14 Jun 2024   | 254                             | 336                       |
| 4 <sup>th</sup> Tranche   | 04 Mar 2025   | 254                             | 334                       |
| <b>Total</b>              |               | <b>1,016</b>                    | <b>1,340</b>              |

| Upcoming Tranches                | Disbursement Date | Special Drawing Rights (SDR) Mn |
|----------------------------------|-------------------|---------------------------------|
| 5 <sup>th</sup> Tranche          | 2025              | 254                             |
| 6 <sup>th</sup> Tranche          | 2025              | 254                             |
| 7 <sup>th</sup> Tranche          | 2026              | 254                             |
| 8 <sup>th</sup> Tranche          | 2026              | 254                             |
| 9 <sup>th</sup> Tranche          | 2027              | 254                             |
| <b>Total yet to be disbursed</b> |                   | <b>1,270</b>                    |

The tranches disbursed so far have enabled Sri Lanka to meet critical financing needs, stabilize markets, and maintain momentum in structural reforms.

#### Achievements by End-2024

Sri Lanka has made significant progress under the EFF program, marked by macroeconomic stabilization, fiscal consolidation, and institutional reforms.

#### Macroeconomic Stabilization and Recovery

- **Robust Economic Growth:** The economy revived by 5 percent in 2024, signaling a strong rebound from the contractions. This recovery has been broad-based, primarily driven by the revitalized industry sector, particularly through strong performance in construction, and mining and quarrying, as well as by increased tourism-related activities such as accommodation and food and beverage services, along with growth in animal production and the cultivation of cereals.
- **Inflation Control:** Inflation, which peaked at over 50 percent in 2023, dropped to -0.7 percent by May 2025. This deflationary environment reflects the effects of lower energy prices, improved supply conditions, and subdued demand.
- **Foreign Reserves Rebuild:** Gross official reserves increased to USD 6.3 billion by April 2025, a critical buffer supporting external stability and currency market confidence.

### Box 1.3 | Steering Sri Lanka's Economic Resilience: Milestones and Momentum under the IMF Extended Fund Facility contd...

#### **Fiscal Consolidation and Revenue Mobilization**

- **Revenue Enhancement:** The total revenue-to-GDP ratio (excluding grants) increased substantially, rising from 8.2 percent in 2022 to 13.5 percent in 2024. Key drivers included improved tax revenue together with tax base broadening, improved tax administration, and elimination of distortive exemptions.
- **Expenditure Efficiency:** Public spending was strategically reprioritized and rationalized to safeguard essential social programs and critical capital investments, while overall expenditure was streamlined to maintain a sustainable primary balance.

#### **Public Financial Management (PFM) Reforms**

- **PFM Legal Framework:** The Public Financial Management Act, No. 44 of 2024 has introduced enhanced fiscal reporting standards, and strengthened oversight mechanisms, aligning Sri Lanka's PFM with international best practices.
- **Institutional Strengthening:** The enactment of the Public Debt Management Act, No. 33 of 2024 led to the creation of a dedicated Public Debt Management Office, enhancing transparency, risk analysis, and governance in debt operations.
- **SOE Reforms:** SOEs in the energy sector adopted cost-recovery pricing models, eliminating chronic losses and achieving operational profitability. Broader SOE oversight and restructuring efforts are ongoing, supported by enhanced performance monitoring frameworks.
- **Treasury and Cash Management:** Automation of treasury functions and full implementation of the Treasury Single Account (TSA) have significantly improved cash flow forecasting and consolidated government funds for better fiscal control.

#### **Anti-Corruption Measures**

- **Anti-Corruption Framework:** Anti-Corruption Act, No. 9 of 2023 and empowerment of the Commission to Investigate Allegations of Bribery or Corruption (CIABOC) have bolstered institutional integrity and accountability.
- **Audit and Oversight Strengthening:** Efforts are underway to strengthen the regulatory framework for overseeing and managing public assets, including amendments to the National Audit Act to enable the effective levying of fines on officials who fail to fulfill their oversight responsibilities.

#### **Challenges and the Path Forward**

Sri Lanka's journey under the IMF Extended Fund Facility marks a decisive turning point toward sustainable economic recovery and institutional modernization. While notable progress has been achieved, including macroeconomic stabilization and critical public financial management reforms, persistent challenges underscore the need for sustained policy discipline and reform momentum.

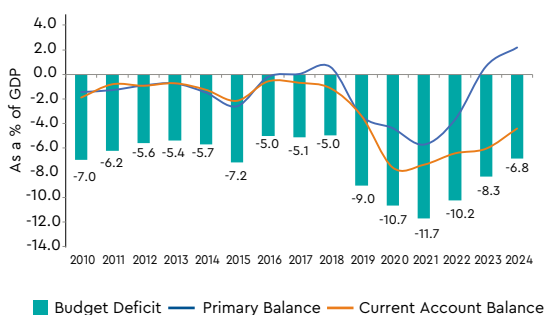
Ensuring adequate social protection remains paramount to safeguard vulnerable populations during this transition. Additionally, the timely and full implementation of structural reforms, particularly in energy and state-owned enterprises, will be critical to cementing fiscal sustainability and improving economic competitiveness.

As Sri Lanka navigates this transformative period, unwavering commitment to transparency, accountability, and comprehensive reforms will be vital. The IMF partnership continues to provide crucial technical and financial support, bolstering the nation's resilience and laying a strong foundation for inclusive, long-term growth.

According to the Sri Lanka Development Update published by the World Bank in April 2025, while the economy is on a recovery path, supported by stronger than expected fiscal and external sector performance, household income, employment, and the standard of living of vulnerable groups remain well below pre-crisis levels. At the purchasing power parity threshold of USD 3.65 per person per day, the poverty rate stood at 24.5 percent in 2024. Although this reflects a marginal decline, poverty remains more than double the 11.3 percent recorded in 2019. Labour force participation declined from 48.6 percent in 2023 to 47.4 percent in 2024 compared to 52.3 percent in 2019. This decline has been driven by increasing emigration, limited domestic economic opportunities, and a freeze on public sector hiring during the post-crisis recovery period. The World Bank projects that, following continued macroeconomic stabilization, the poverty rate will decline to 22.7 percent in 2025. However, sustained efforts are required to translate macroeconomic gains into broad-based improvements in livelihoods and social welfare.

In 2024, benefiting from revenue-based fiscal consolidation efforts, the fiscal sector turned around with the improved tax revenue and prudent management of government expenditure.

Figure 1.3 | Major Fiscal Balances (% of GDP)

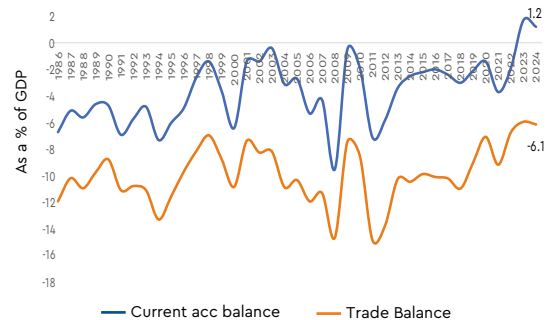


Source: Department of Fiscal Policy

The primary surplus of Rs. 649.6 billion (2.2 percent of GDP) reported compared to Rs. 173.3 billion (0.6 percent of GDP) in 2023. The report of primary surplus for the second consecutive year was mainly due to increased tax revenue and low execution of capital expenditure. Government revenue as a percentage of GDP rose to 13.7 percent in 2024 from 11.2 percent in 2023 and public investment declined to 2.7 percent of GDP in 2024 from 3.4 percent in 2023. The impressive revenue performance continued as reflected in

the increase in total revenue by 19.5 percent to Rs. 1,453.3 billion in the first four months of 2025 from Rs. 1,216.0 billion in the same period of 2024. Meanwhile, central government debt as a percent of GDP fell to 96.1 percent in 2024 from 104.7 percent in 2023.

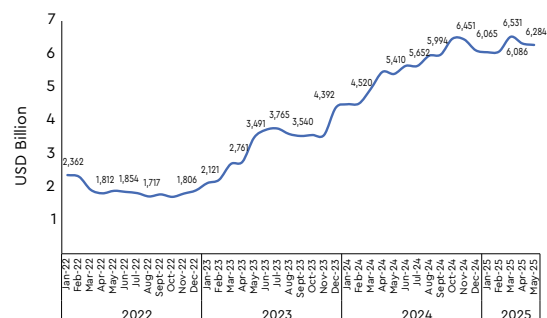
Figure 1.4 | Trade Balance and Current Account Balance (% of GDP)



Source: Central Bank of Sri Lanka

The external sector remained resilient and stable despite a highly volatile global economic environment. For the second consecutive year, Sri Lanka recorded a current account surplus in the external sector driven by strong performances in workers' remittances and tourism earnings. The current account surplus in the external sector declined to Rs. 373.1 billion (1.2 percent of GDP) in 2024 from Rs. 481.5 billion (1.8 percent of GDP) in 2023. Tourism earnings increased to USD 3.2 billion in 2024 from USD 2.1 billion in 2023, while workers' remittances rose to nearly USD 6.6 billion in 2024 from USD 6.0 billion in 2023. However, following the lifting of vehicle import restrictions, among others, the trade deficit widened to USD 6.1 billion in 2024 from USD 4.9 billion in 2023.

Figure 1.5 | Gross Official Reserves

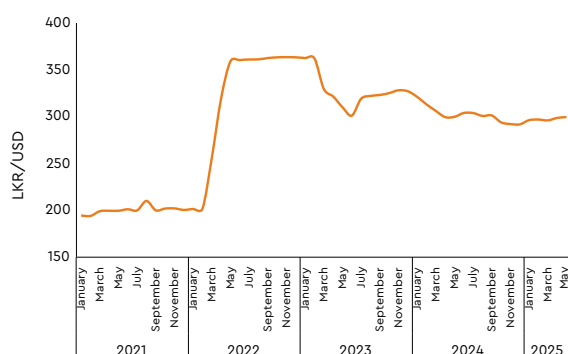


Source: Central Bank of Sri Lanka

Gross official reserves increased significantly to USD 6.1 billion at the end of 2024 from USD 4.4 billion at the end of 2023. This improvement

was driven by the highest-ever net purchases of USD 2,846 million in foreign exchange from the domestic foreign exchange market by the Central Bank, financing assistance received from the World Bank and the Asian Development Bank, and the receipt of the third tranche under the IMF-EFF programme. As of the end of May 2025, gross official reserves further increased to USD 6.3 billion. Supported by improved external sector performance, the rupee appreciated by 9.7 percent to Rs. 292.58 per US dollar as at end December 2024 from Rs. 323.92 as at end December 2023. This appreciation reflects the positive impacts of stronger inflows from workers' remittances, tourism earnings, and external financing, alongside improved market confidence stemming from macroeconomic stabilization.

Figure 1.6 | Exchange Rate Movements

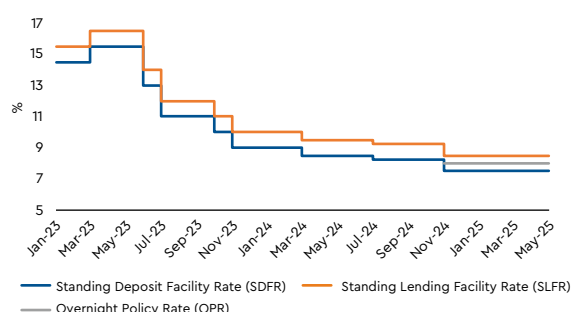


Source: Central Bank of Sri Lanka

Following the sustained decline in inflation since June 2023, the Central Bank of Sri Lanka (CBSL) progressively adopted a more accommodative monetary policy stance to support economic recovery. Inflation entered into negative territory by September 2024. Reflecting the evolving monetary policy framework, the CBSL transitioned from a dual policy interest rate structure to a single policy interest rate system with effect from November 27, 2024. Under the new framework, the Overnight Policy Rate (OPR), set at 8.00 percent, now serves as the sole benchmark for signaling and implementing the monetary policy stance. The OPR was reduced by 25 basis points to 7.75 percent on May 22, 2025 to support inflation targetting of 5 percent. The Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) are no longer designated as policy rates. Instead, they are maintained as operational rates for overnight transactions by participating institutions, linked to the OPR with a margin of  $\pm 50$  basis points. Accordingly, the SDFR is set at 7.50 percent and

the SLFR at 8.50 percent. This structural shift is intended to enhance the clarity, efficiency, and transmission of monetary policy actions in the evolving macroeconomic environment.

Figure 1.7 | Policy Interest Rates (%)



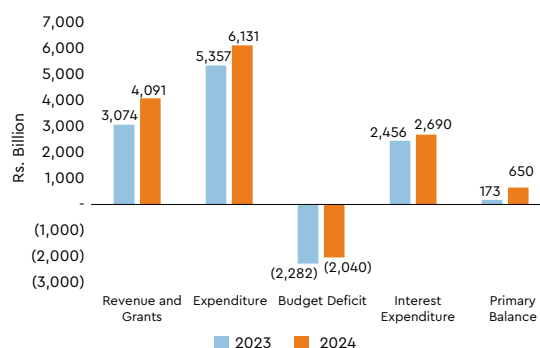
Source: Central Bank of Sri Lanka

Credit to the private sector increased by 10.7 percent to Rs. 8,156 billion in 2024 from Rs. 7,366 billion in 2023. Throughout the year, credit to the private sector remained stable, supported by improved liquidity conditions and lower borrowing costs. The combination of these factors, along with enhanced market confidence, led to heightened financing needs within the private sector. This trend was further reinforced by the continued relaxation of the Central Bank's accommodative monetary policy stance, which helped facilitate access to credit.

### 1.3 Fiscal Performance

Total revenue and grants increased by 33.1 percent or Rs. 1,016.5 billion to Rs. 4,090.8 billion in 2024 from Rs. 3,074.3 billion in 2023. Total expenditure increased by 14.5 percent or Rs. 774.1 billion to Rs. 6,130.7 billion in 2024 from Rs. 5,356.6 billion in 2023. Accordingly, the budget deficit narrowed from Rs. 2,282.3 billion in 2023 to Rs. 2,039.9 billion in 2024.

Figure 1.8 | Government Fiscal Operations 2023/2024

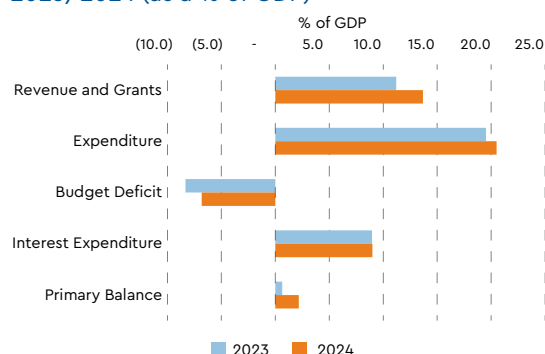


Source: Department of Fiscal Policy

The increase in expenditure is mainly due to the increase in interest expenditure by 9.5 percent or Rs. 233.9 billion to Rs. 2,689.5 billion, salaries and wages by 13.5 percent or Rs. 126.6 billion to Rs. 1,066.0 billion and an increase of subsidies and transfers by 22.8 percent or Rs. 228.6 billion to Rs. 1,233.5 billion.

As a percentage of GDP, revenue and grants increased to 13.7 percent in 2024 from 11.2 percent in 2023. Expenditure to GDP ratio increased to 20.5 percent in 2024 from 19.5 percent in 2023 along with the increase of recurrent expenses. Accordingly, the budget deficit narrowed to 6.8 percent of GDP in 2024 from 8.3 percent of GDP in 2023.

**Figure 1.9 | Government Fiscal Operations - 2023/2024 (as a % of GDP)**



Source: Department of Fiscal Policy

## Government Revenue

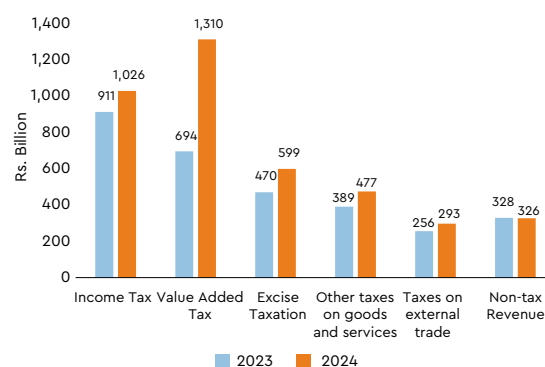
In 2024, tax revenue significantly increased by 36.2 percent or Rs. 984.0 billion to Rs. 3,704.6 billion, from Rs. 2,720.6 billion in 2023 due to revenue mobilization efforts by the government. As a result, the tax-to-GDP ratio improved to 12.4 percent in 2024, from 9.9 percent in 2023 reflecting the increased revenue collected from income taxes and VAT.

The increase in tax revenue was mainly driven by the increase in revenue from taxes on goods and services by 55.0 percent or Rs. 780.8 billion and revenue from income taxes by 12.6 percent or Rs.114.8 billion. Revenue from taxes on goods and services increased due to a notable increase in revenue from VAT. The revenue from VAT increased by Rs. 615.2 billion or 88.6 percent to Rs. 1,309.7 billion in 2024 from Rs. 694.5 billion, owing to significant policy changes that became effective from January 1, 2024, including rate and threshold revisions and removal of the vast majority of exemptions. VAT revenue in 2024 was approximately twice the amount collected

in 2023. The revenue from income tax also increased due to the realization of the full impact of policy measures introduced with effect from January 1, 2023 including reforms introduced to the Personal Income Tax (PIT) structure, making Advance Personal Income Tax (APIT) and Advance Income Tax (AIT) mandatory, an increase of CIT rate from 24 percent to 30 percent, and removing sector specific concessionary rates effective from October 1, 2022. In nominal terms, both of these revenue sources surpassed the Rs.1 trillion in 2024.

Revenue from taxes on excise duties increased by 27.4 percent in 2024, which exceeded the full-year revenue in 2023 by Rs. 128.9 billion and the annual estimate by Rs.53.5 billion. Revenue from excise duty on petroleum increased by 39.4 percent to Rs. 200.2 billion due to the increase in excise tax on fuel by Rs. 25 per litre with effect from January 1, 2023, and by another Rs. 25 per litre from June 1, 2023. The increase in fuel imports is due to the liberalization of fuel usage quotas and increased demand owing to the revitalization of economic activities. Revenue from excise duty on liquor increased by Rs. 43.1 billion or 25.3 percent in 2024 with the realization of the impact of excise duty rate revisions implemented in July 2023 and the application of Inflation-adjusted indexation on excise duty. However, revenue from excise duty on cigarettes decreased marginally in 2024 due to the lower sales of cigarettes. Revenue from taxes on external trade increased by 22.7 percent to Rs. 477.5 billion mainly due to increase in revenue from Special Commodity Levy (SCL) by 124.4 percent or Rs. 63.9 billion reflecting upward revision of duty rates. Meanwhile, non-tax revenue decreased to Rs. 326.3 billion. Non-tax revenue as a percentage of GDP declined to 1.1 percent in 2024 from 1.2 percent in 2023.

**Figure 1.10 | Revenue Performance**



Source: Department of Fiscal Policy

Note: Significant increase in revenue from other taxes is due to the full year impact of the Social Security Contribution Levy (SSCL) of Rs.216.2 billion in 2024.

### Box 1.4 | Digital Transformation in Sri Lanka

Sri Lanka re-initiated its digital transformation journey in 2024 guided by the National Digital Economy Strategy, with a visionary goal of building a digitally inclusive, citizen centric, and innovation-driven economy. This renewed transformation aims to elevate public service delivery, foster transparency, and drive sustainable economic growth through the strategic adoption of cutting-edge digital technologies.

A major milestone in this journey is the launch of GovPay, a centralized digital payment platform for government services in January 2025. GovPay empowers citizens and businesses to perform secure, cashless transactions for taxes, fees, and licenses, thereby enhancing convenience while strengthening fiscal transparency and operational efficiency. The platform is being rapidly deployed across all government institutions and integrated with other national digital initiatives. Establishing such an accessible and reliable digital payment system is a critical enabler in catalyzing citizen participation and accelerating Sri Lanka's transition to a fully digital economy.



A foundational component of a digitally empowered nation is the establishment of a unique digital identity for every citizen, backed by a comprehensive e-registry. This requirement is being fulfilled through the Sri Lanka Unique Digital Identity (SLUDI) initiative which is a secure, biometric-enabled digital ID system. SLUDI will equip every citizen with a verifiable identity, ensuring streamlined access to public services, promoting financial inclusion, and enabling data-driven policy and governance. The ongoing integration of SLUDI with key public databases is laying the foundation for a trusted, secure, and interoperable digital ecosystem.

To cultivate a digitally empowered workforce, the government has taken necessary actions to draft AI strategy, launching the AI Club Program across school system in 2024. The initiative exposes potential and existing workforce, artificial intelligence, data science, and machine learning, laying the groundwork for a digitally skilled talent. In addition, several complementary digital initiatives have been introduced to foster sector wide digital adoption by accelerating the digital transformation of key public institutions, supporting small and medium enterprises (SMEs) to embrace e-commerce platforms, digital payment solutions, and cloud technologies enhancing their productivity, innovation, and global competitiveness.

In recognition of the increasing importance of digital security, the Government commenced drafting a National Cyber-security Strategy. This draft strategy will mark a pivotal step toward ensuring a secure and resilient digital environment. It sets forth frameworks for risk management, incident response, and institutional capacity building to protect critical digital infrastructure. Sri Lanka CERT is actively working to enhance the country's cyber security standing and position to Tier one country from existing Tier 2 status in Global Cyber security Index (GCI).

Simultaneously, the Government is strengthening the legal and policy framework to promote the ethical, secure, and responsible use of data. The preliminary measures have been taken for the

**Box 1.4 | Digital Transformation in Sri Lanka contd...**

establishment of the Data Protection Authority and it will be a key milestone in this effort, aimed at safeguarding citizens' personal data, ensuring compliance, and reinforcing trust in digital systems.

These initiatives are fully aligned with the targets outlined in the Digital Economy Strategy 2030, which aims to:

- Achieve annual ICT exports worth USD 5 billion
- Increase the total contribution of the digital ecosystem to USD 15 billion
- Reach 95 percent digital literacy across the population
- Develop a digitally skilled workforce of 200,000
- Ensure that 100 percent of government services are available online
- Achieve 99 percent broadband penetration nationwide
- Integrate all key national databases under a secure, interoperable framework
- Position Sri Lanka as a regional leader in digital services, innovation, and ICT talent

The government remains firmly committed to building an inclusive, innovative, and secure digital nation through targeted investments, effective inter-agency collaboration, and strong Public-Private Partnerships ensuring Sri Lanka's emergence as a competitive digital economy in the region and beyond. In order to accelerate the digital transformation process, the government has allocated LKR 3 billion from Budget 2025.

**Government Expenditure**

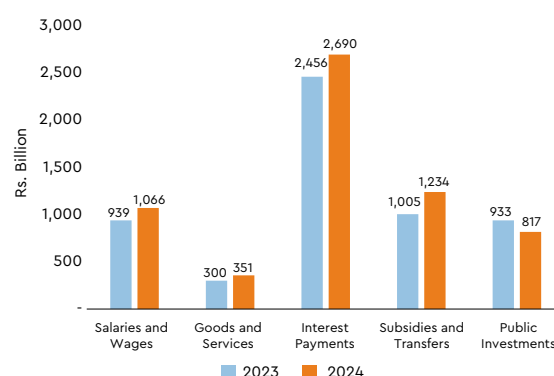
Government expenditure increased by 14.5 percent to Rs. 6,130.7 billion in 2024 from Rs. 5,356.6 billion in 2023. Recurrent expenditure increased by 13.6 percent to Rs. 5,339.9 billion in 2024. Recurrent expenditure accounted for approximately 87.1 percent of total expenditure in 2024, indicating a continued dominance of recurrent-related spending over capital outlays.

Expenditure on interest payments moderately increased by 9.5 percent to Rs. 2,689.5 billion in 2024 from Rs. 2,456.6 billion in 2023. Interest payments as a percentage of GDP remained high at 9.0 percent.

Expenditure on subsidies and transfers increased by 22.8 percent to Rs. 1,233.5 billion, absorbing 23.1 percent of the recurrent expenditure. This is owing to the increase in transfers to households by 24.4 percent, including an increase in pensions, disabled soldiers, free medicines, school uniforms, nutrition programme and Aswesuma. Expenditure on goods and services increased marginally by 17.1 percent to Rs. 350.9 billion in 2024 from Rs. 299.7 billion in 2023. As a percentage of GDP, expenditure on goods and services was 1.2 percent.

Expenditure on salaries and wages increased by 13.5 percent to Rs. 1,066.0 billion in 2024 from Rs. 939.5 billion in 2023. This increase is limited due to the curtailment of recruitment of personnel to the public service to essential recruitments. As a percentage of GDP, expenditure on salaries and wages slightly increased to 3.6 percent of GDP in 2024 from 3.4 percent, well below the average of 4.3 percent over the previous 5 years.

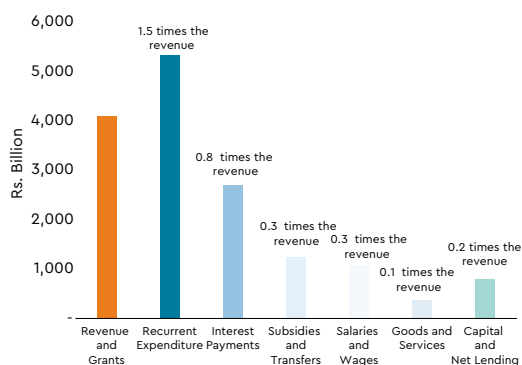
Capital Expenditure and net lending increased by 20.4 percent to Rs. 790.8 billion in 2024 from Rs. 656.9 billion in 2023. Capital Expenditure decreased by 15.0 percent to Rs. 776.6 billion in 2024 from Rs. 913.6 billion in 2023.

**Figure 1.11 | Government Expenditure**

Source: Department of Fiscal Policy

Accordingly, public investments declined by 12.4 percent to Rs.817.1 billion in 2024 from Rs. 932.7 billion in 2023. As a percentage of GDP, public investments have declined from 3.4 percent of GDP in 2023 to 2.7 percent of GDP in 2024.

**Figure 1.12 | Government Revenue and Expenditure-2024**



Source: Department of Fiscal Policy

Fiscal adjustments implemented over the last two years helped improve revenue to 13.7 percent of GDP in 2024 surpassing the estimate of 2024 by 0.6 percentage points. However, government expenditure remained significant compared to the revenue gain, largely reflecting structural rigidities in recurrent expenditure. Recurrent expenditure alone amounted to 1.3 times the total revenue and grants, highlighting the persistent imbalance between revenue capacity and expenditure obligations. Interest payments absorbed 65.7 percent of total revenue and grants in 2024. Subsidies and transfers accounted for 30.2 percent of revenue, reflecting the government's ongoing efforts to cushion vulnerable populations. Salaries and wages which accounted for a further 26.1 percent of the revenue, while, another 8.6 percent of revenue was spent on goods and services.

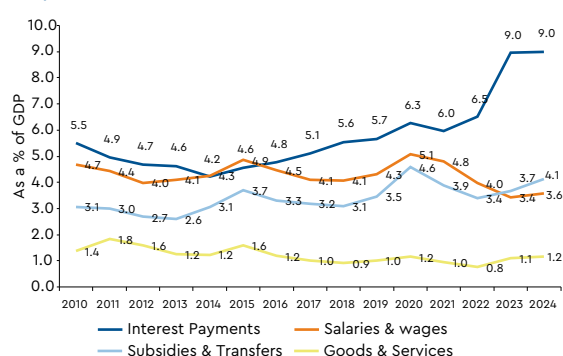
**Table 1.1 | Government Fiscal Operations<sup>(a)</sup>**

| Item   | 2023          | Rs. Billion         |             | % of GDP            |  |
|--|---------------|---------------------|-------------|---------------------|--|
|  |               | 2024 <sup>(b)</sup> | 2023        | 2024 <sup>(b)</sup> |  |
| <b>Revenue &amp; Grants</b>                    | <b>3,074</b>  | <b>4,091</b>        | <b>11.2</b> | <b>13.7</b>         |  |
| Revenue  | 3,049         | 4,031               | 11.1        | 13.5                |  |
| Tax Revenue                                    | 2,721         | 3,705               | 9.9         | 12.4                |  |
| Income Tax                                     | 911           | 1,026               | 3.3         | 3.4                 |  |
| Taxes on Goods & Services                      | 1,420         | 2,201               | 5.2         | 7.4                 |  |
| Taxes on External Trade                        | 389           | 477                 | 1.4         | 1.6                 |  |
| Non-Tax Revenue                                | 328           | 326                 | 1.2         | 1.1                 |  |
| Grants   | 26            | 60                  | 0.09        | 0.20                |  |
| <b>Expenditure</b>                             | <b>5,357</b>  | <b>6,131</b>        | <b>19.5</b> | <b>20.5</b>         |  |
| Recurrent Expenditure                          | 4,700         | 5,340               | 17.1        | 17.9                |  |
| Salaries & Wages                               | 939           | 1,066               | 3.4         | 3.6                 |  |
| Goods & Services                               | 300           | 351                 | 1.1         | 1.2                 |  |
| Interest                                       | 2,456         | 2,690               | 9.0         | 9.0                 |  |
| Subsidies & Transfers                          | 1,005         | 1,234               | 3.7         | 4.1                 |  |
| Capital Expenditure and Net Lending            | 657           | 791                 | 2.4         | 2.6                 |  |
| Public Investments                             | 933           | 817                 | 3.4         | 2.7                 |  |
| Other  | -276          | -26                 | -1.0        | -0.1                |  |
| <b>Current Account Deficit (-)/Surplus (+)</b> | <b>-1,651</b> | <b>-1,309</b>       | <b>-6.0</b> | <b>-4.4</b>         |  |
| <b>Primary Deficit (-)/Surplus (+)</b>         | <b>173</b>    | <b>650</b>          | <b>0.6</b>  | <b>2.2</b>          |  |
| <b>Budget Deficit (-)/Surplus (+)</b>          | <b>-2,282</b> | <b>-2,040</b>       | <b>-8.3</b> | <b>-6.8</b>         |  |
| <b>Deficit Financing</b>                       | <b>2,282</b>  | <b>2,040</b>        | <b>8.3</b>  | <b>6.8</b>          |  |
| Foreign Financing (Net)                        | 495           | 333                 | 1.8         | 1.1                 |  |
| Domestic Financing (Net)                       | 1,788         | 1,707               | 6.5         | 5.7                 |  |

Source: Department of Fiscal Policy

<sup>(a)</sup> Based on the economic classification of government fiscal operations.

<sup>(b)</sup> Provisional

**Figure 1.13 | Major Components of Recurrent Expenditure (% of GDP)**

Source: Department of Fiscal Policy

Sustaining revenue growth through continued tax policy and administrative reforms, while reprioritizing expenditure toward growth-enhancing public investment, is essential for narrowing the gap between revenue and recurrent expenditure. These efforts are critical not only for reducing Sri Lanka's gross financing needs but also for achieving long-term debt sustainability.

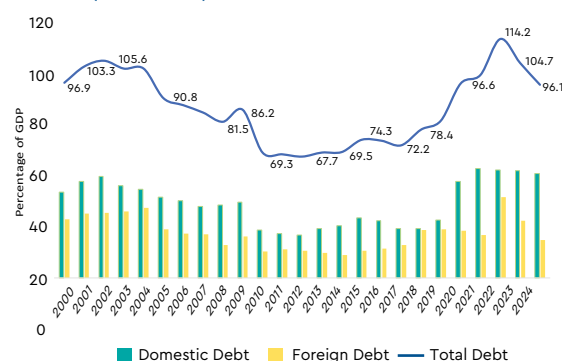
### Financing the Budget Deficit

In 2024, the budget deficit of Rs. 2,039.9 billion was largely financed through domestic sources, which accounted for around 83.7 percent of total financing. Net non-bank domestic financing amounted to Rs. 2,087.5 billion, highlighting the government's continued reliance on market-based domestic funding. Net bank financing remained negative at Rs. 293.8 billion, reflecting the government's commitment to avoid monetary financing. External financing contributed only 16.3 percent of total financing, amounting to Rs. 333.2 billion, comprising gross borrowings of Rs. 3,967.3 billion and repayments of Rs. 3,634.1 billion.

### Central Government Debt

Outstanding central government debt increased to Rs. 28,738.7 billion in 2024 from Rs. 28,695.9 billion in 2023. Domestic debt increased to Rs. 18,309.7 billion in 2024 from Rs. 17,051.9 billion in 2023. The outstanding foreign debt declined significantly by 10.4 percent to Rs. 10,429.0 billion in 2024 from Rs. 11,644.1 billion in 2023, owing to limited access to foreign financing, possible impacts from external debt restructuring, and currency appreciation. As a percentage of GDP, central government debt declined to 96.1

percent as of end 2024 from Rs. 104.7 percent as of end 2023. Accordingly, outstanding domestic debt as a percentage of GDP slightly declined to 61.2 percent in 2024 from 62.2 percent in 2023, and outstanding foreign debt as a percentage of GDP declined to 34.9 percent in 2024 from 42.5 percent in 2023.

**Figure 1.14 | Outstanding Central Government Debt (% of GDP)**

Source: Central Bank of Sri Lanka

## 1.4 The Role of Fiscal Policy in Macroeconomic Stabilization

Fiscal policy has been instrumental in achieving macroeconomic recovery. Strengthened fiscal discipline, reflected in a primary surplus of 2.2 percent of GDP, helped reduce borrowing needs. Improved expenditure prioritization and more efficient public resource allocation, alongside continued tax policy and administrative reforms, expanded fiscal space without resorting to inflationary monetary financing. These measures enhanced market confidence and contributed to a more stable and resilient economic environment.

In line with broader structural reforms introduced for State Owned Enterprises (SOEs), 52 main SOEs demonstrated a profitability by recording total profit Rs. 534.1 billion in 2024 compared to Rs. 445.4 billion recorded in 2023. This was mainly driven by the key reforms introduced to the SOE sector, including cost-reflective pricing for electricity and fuel, restructuring of balance sheets of key SOEs through the transfer of legacy debts to the Government balance sheet, appreciation of the rupee, and settlement of liabilities. The reduced borrowing requirements of SOEs have further eased pressure on the banking sector, improving overall market liquidity and contributing to a more stable financial environment.

## 1.5 Fiscal Strategy in the Medium Term

The Medium-Term Fiscal Framework (MTFF) is anchored on achieving sustainable real GDP growth of 5 percent, maintaining inflation around 5 percent, ensuring a resilient external sector, preserving exchange rate stability, and safeguarding hard-earned macroeconomic stability over the medium term.

The Medium-term Fiscal outlook is anchored around:

- Increasing government revenue up to 15 percent of GDP in 2025 and increasing it over the medium term.
- Maintaining primary expenditure under 13 percent of GDP and maintaining public investments over 4 percent of GDP.
- Achieving a primary surplus of 2.3 percent in 2025 and maintaining the same level over time

- Containing the budget deficit to less than 5 percent of GDP by 2026.
- Reducing central government debt gradually to bring down the debt to a sustainable level.

The MTFF is anchored in the macroeconomic and fiscal parameters agreed upon under the EFF programme. It reflects the government's commitment to achieving fiscal sustainability through a combination of revenue-enhancing measures, expenditure rationalization, and structural reforms. The framework incorporates projected outcomes of ongoing and planned reforms in tax policy and administration, public financial management, state-owned enterprise restructuring, and debt management. It also integrates medium-term macroeconomic objectives. The MTFF serves as a critical tool for guiding fiscal policy decisions in line with the debt sustainability targets and reform benchmarks established under the IMF-EFF programme.

Table 1.2 |Medium-Term Fiscal Framework 2024–2029

As a percentage of GDP

| Indicator                                      | 2024<br>Provisional | 2025<br>Budget | 2026         | Projections  |              |              |
|--|---------------------|----------------|--------------|--------------|--------------|--------------|
|  |                     |                |              | 2027         | 2028         | 2029         |
| <b>Total Revenue &amp; Grants</b>              | <b>13.7</b>         | <b>15.1</b>    | <b>15.1</b>  | <b>15.2</b>  | <b>15.3</b>  | <b>15.3</b>  |
| <b>Total Revenue</b>                           | <b>13.4</b>         | <b>15.0</b>    | <b>15.0</b>  | <b>15.1</b>  | <b>15.2</b>  | <b>15.2</b>  |
| <b>Tax Revenue</b>                             | <b>12.4</b>         | <b>13.9</b>    | <b>13.9</b>  | <b>13.9</b>  | <b>14.2</b>  | <b>14.2</b>  |
| Income Tax                                     | 3.4                 | 3.5            | 3.6          | 3.6          | 3.7          | 3.8          |
| Taxes on Goods & Services                      | 7.3                 | 8.4            | 8.7          | 8.7          | 8.7          | 8.7          |
| Taxes on External Trade                        | 1.6                 | 2.0            | 1.6          | 1.6          | 1.7          | 1.7          |
| <b>Non-Tax Revenue</b>                         | <b>1.1</b>          | <b>1.1</b>     | <b>1.1</b>   | <b>1.1</b>   | <b>1.1</b>   | <b>1.1</b>   |
| <b>Grants</b>                                  | <b>0.2</b>          | <b>0.1</b>     | <b>0.1</b>   | <b>0.1</b>   | <b>0.1</b>   | <b>0.1</b>   |
| <b>Total Expenditure</b>                       | <b>20.5</b>         | <b>21.8</b>    | <b>19.6</b>  | <b>19.1</b>  | <b>19.0</b>  | <b>18.8</b>  |
| <b>Recurrent</b>                               | <b>17.9</b>         | <b>17.8</b>    | <b>15.5</b>  | <b>15.0</b>  | <b>14.8</b>  | <b>14.7</b>  |
| Salaries & Wages                               | 3.6                 | 3.7            | 3.7          | 3.8          | 3.8          | 3.8          |
| Goods & Services                               | 1.2                 | 1.3            | 1.1          | 1.1          | 1.1          | 1.1          |
| Interest                                       | 9.0                 | 8.9            | 6.8          | 6.2          | 6.1          | 5.9          |
| Subsidies & Transfers                          | 4.1                 | 3.9            | 3.9          | 3.8          | 3.8          | 3.8          |
| <b>Capital and net lending</b>                 | <b>2.6</b>          | <b>4.0</b>     | <b>4.1</b>   | <b>4.1</b>   | <b>4.2</b>   | <b>4.2</b>   |
| o/w Public Investments                         | 2.7                 | 4.0            | 4.1          | 4.1          | 4.2          | 4.2          |
| <b>Current Account Deficit (-)/Surplus (+)</b> | <b>(4.4)</b>        | <b>(2.8)</b>   | <b>(0.5)</b> | <b>0.1</b>   | <b>0.4</b>   | <b>0.6</b>   |
| <b>Primary Deficit (-)/Surplus (+)</b>         | <b>2.2</b>          | <b>2.3</b>     | <b>2.3</b>   | <b>2.3</b>   | <b>2.4</b>   | <b>2.4</b>   |
| <b>Budget deficit (-)/Surplus (+)</b>          | <b>(6.8)</b>        | <b>(6.7)</b>   | <b>(4.5)</b> | <b>(4.0)</b> | <b>(3.7)</b> | <b>(3.5)</b> |

Source: Department of Fiscal Policy, Department of National Budget, International Monetary Fund (IMF) Programme Parameters

**Box 1.5 | Clean Sri Lanka: A Transformative National Initiative for Sustainable Development**

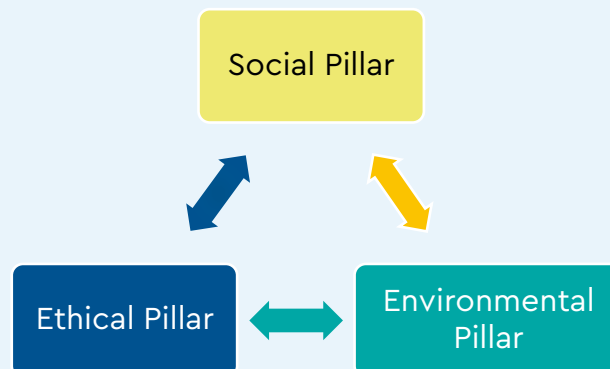
Sri Lanka is taking a decisive step toward a cleaner, greener, and more ethical future through the Clean Sri Lanka Program—an ambitious, nationwide initiative designed to embed sustainability as a core principle across all aspects of national development—economic, social, and governance system. Anchored in the vision of a “Beautiful Island, Smiling People,” the program is a holistic effort to transform Sri Lanka by 2030 through three interlinked pillars: Social Development, Environmental Development, and Ethical Development

**A Vision Beyond Policy:**

Under the banner “Repositioning Sustainability,” the Clean Sri Lanka initiative transcends the traditional development models. It seeks not only a cleaner physical environment but also a morally empowered society, rooted in accountability, inclusion, and transparency. Directed by the Government of Sri Lanka, the initiative brings together a powerful alliance of actors—public institutions, private sector leaders, civil society, academia, development partners, and all diversified communities.

**Three Pillars under Clean Sri Lanka**

**Social Pillar:** Expanding inclusive public services, enhancing health and sanitation infrastructure, and increasing digital access to uplift wellbeing and strengthen national pride.



**Ethical Pillar:** Reinforcing good governance, transparency, ethics in public service, and civic education to strengthen public trust and individual accountability.

**Environmental Pillar:** Advancing integrated solid waste, wastewater, and natural resource management systems in alignment with circular economy principles.

### Box 1.5 | Clean Sri Lanka: A Transformative National Initiative for Sustainable Development contd...

#### Integrated Impact: From Clean Mind to Clean Nation

The ultimate success of the Clean Sri Lanka programme depends on the synergy between these 3 pillars. The population educated to value sustainability (Social), empowered to live accordingly (Environmental), and supported by an honest, efficient governance system (Ethical) forms the foundation for long-term transformation. When these elements operate in harmony, the Clean Sri Lanka programme generates a self-sustaining cycle of positive change—creating a society that not only aspires to cleanliness but is structurally and culturally capable of achieving it.

**Social-Ethical Integration :** *People centric development*

**Ethical-Environmental Integration :** *Sustainable livelihood and public trust*

**Social-Environmental Integration :** *Inclusive Green Infrastructure*

**Tri-Pillar Convergence :** *Holistic Governance for sustainability*

#### Cross-Sectoral Linkages of the Clean Sri Lanka Programme

The three pillars of the Clean Sri Lanka programme—Social, Environmental, and Ethical are deeply interlinked and mutually reinforcing. Achieving the programme's overarching goal of a cleaner, more sustainable, and trustworthy nation depends on the coordinated and integrated implementation of all three dimensions.

#### Forward Commitment

By integrating green investment, promoting a circular economy, and empowering communities, the Clean Sri Lanka Programme seeks to redefine the country's development trajectory. It calls on all Sri Lankans to embrace sustainability, not as a passing trend, but as a way of life—deeply embedded in our values, daily behaviors, and systems of governance.

To advance the next phase of the Clean Sri Lanka initiative, the 2025 government budget has allocated Rs. 5,000 million for the implementation of key projects prioritized under the Social, Environmental, and Ethical pillars.

Looking ahead, further investments will be strategically allocated under each of the three pillars, supplementing the financial support provided by the development partners and donors.

02

Economic  
Developments  
in 2024

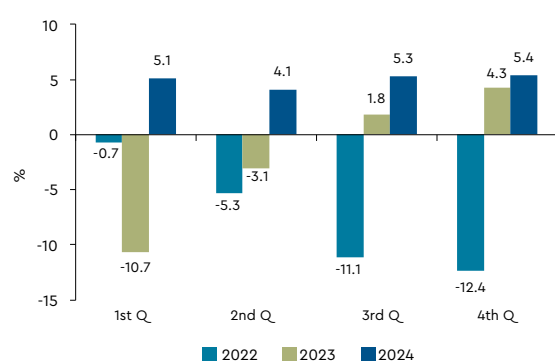
## 2.1 Overview

In 2024, Sri Lanka attained notable progress in restoring macroeconomic stability faster-than-expected, following two consecutive years of the deep-rooted economic crisis. Reflecting the Government's commitments towards a comprehensive macroeconomic reform agenda supported by the ongoing International Monetary Fund's Extended Fund Facility (IMF-EFF) programme, Sri Lanka restored its confidence and laid the foundation for macroeconomic stability with the swift implementation of corrective fiscal and monetary measures. The positive impacts of the corrective measures are now bearing fruits.

Sri Lankan economy grew by 5.0 percent in 2024, after two consecutive years of contraction signaling a strong turnaround in the economy amid heightened global economic headwinds. Economic growth remained much broader, reporting positive growth rates in each quarter of 2024 for the first time after six years. The industrial sector recorded a notable growth of 11.0 percent benefitting from the recoveries in manufacturing and construction sub-sectors. The Services sector grew by 2.4 percent bolstered by the expansion in accommodation and transport services. The Agriculture sector demonstrated a modest growth of 1.2 percent driven by the growth reported in animal production and the growing of fruits.

Domestic demand increased by 9.5 percent at current prices in 2024 due to the increased consumption expenditure and investment expenditure by 6.4 percent and 19.6 percent, respectively. The country's national savings increased by 17.3 percent at current prices during 2024, mainly attributable to the 18.3 percent growth in domestic savings.

Figure 2.1 | Quarterly Growth Rates of GDP



Source: Department of Census and Statistics

Table 2.1 | Sectoral GDP Growth Rates in 2024 (%)

| Sector               | Q1         | Q2          | Q3         | Q4         | Annual     |
|----------------------|------------|-------------|------------|------------|------------|
| <b>GDP (Nominal)</b> | <b>8.7</b> | <b>10.9</b> | <b>9.0</b> | <b>7.9</b> | <b>9.0</b> |
| Agriculture          | 14.2       | 14.1        | 11.5       | 6.4        | 11.4       |
| Industry             | 3.5        | 7.5         | 10.2       | 11.7       | 8.0        |
| Services             | 6.5        | 5.5         | 3.7        | 3.3        | 4.7        |
| <b>GDP (Real)</b>    | <b>5.1</b> | <b>4.1</b>  | <b>5.3</b> | <b>5.4</b> | <b>5.0</b> |
| Agriculture          | 0.9        | 2.7         | 3.7        | -2.2       | 1.2        |
| Industry             | 11.2       | 9.7         | 10.1       | 13.1       | 11.0       |
| Services             | 2.5        | 1.9         | 2.6        | 2.5        | 2.4        |

Source: Department of Census and Statistics

The external sector sustained its growth momentum, resulting in a notable surplus in the external current account for the second consecutive year. However, the trade deficit widened amid the recovery in merchandise imports. The sharp increase in tourism earnings and the steady rise in workers' remittances contributed significantly to rebuilding foreign exchange reserves, easing external financing pressures, and strengthening overall external sector stability. The current account balance as a percentage of GDP recorded a surplus of 1.2 percent in 2024 compared to a surplus of 1.7 percent in 2023. The merchandise trade deficit widened to 6.1 percent as a percentage of GDP in 2024 compared to 5.9 percent in 2023 with the expansion in import expenditure than the increase in export earnings. Earnings from tourism increased significantly by 53.2 percent to USD 3,168.6 million while the workers' remittances increased by 10.1 percent to USD 6,575.4 million in 2024.

Gross Official Reserves (GOR) increased to USD 6.1 billion at the end of 2024 from USD 4.4 billion at the end of 2023 mainly due to the purchase of the historic highs of foreign exchange by CBSL domestically. Exchange rate appreciated for the second consecutive year recording an annual appreciation of 10.7 percent at the end of 2024 compared to an annual appreciation of 12.1 percent at the end of 2023 mainly due to current account surpluses and a steady net inflow of foreign currency into the domestic foreign exchange market.

Central Bank adopted a more accommodative monetary policy stance aimed at anchoring inflation around the 5 percent medium-term target to facilitate credit flows to productive sectors to support the economic recovery. The monetary policy framework was further streamlined by

introducing a single policy interest rate of 8.00 percent with effect from November 27, 2024 in order to enhance transparency, improve policy transmission and align with best practices in inflation targeting. This Overnight Policy Rate (OPR) was further reduced by 25 basis points to 7.75 percent on May 22, 2025 to support steering inflation towards the target of 5 percent. Meanwhile, the unemployment rate dropped to 4.4 percent in 2024 compared to 4.7 percent in 2023.

Inflation showed a steady downward trend throughout 2024, ultimately entering negative territory by the end of 2024. The annual average CCPI-based headline inflation fell sharply to 1.2 percent in 2024 compared to 17.4 percent in 2023. Similarly, the annual average NCPI-based headline inflation fell sharply to 1.6 percent in 2024 compared to 16.5 percent in 2023. In the early months of 2024, headline inflation demonstrated a temporary increase due to the increase in the VAT rate and the removal of the majority of VAT exemptions on certain consumer goods with effect from January 01, 2024. However, inflation dropped to below the 5 percent target due to reductions in energy prices in March 2024 and the impact of the statistical base. Further reductions in electricity tariffs from July 2024 also contributed to the subsequent drop in inflation. By September 2024, headline inflation reached negative levels marking the first deflation in nine years.

The year-on-year headline inflation, as measured by the Colombo Consumer Price Index (CCPI, 2021=100) declined to -0.7 percent by end-May 2025 from 0.9 percent at end-May 2024 while the year-on-year headline inflation, as measured by the National Consumer Price Index (NCPI, 2021=100) declined to -0.8 percent by end-April 2025 from 2.7 percent at end-April

2024. However, Inflation is projected to return to positive territory by mid-2025 and gradually align with the 5 percent target over the medium term, driven by the flexible inflation targeting framework of the Central Bank.

The stock market demonstrated robust growth in 2024 owing to the rise in investor confidence fueled by an ongoing series of economic and anti-corruption measures. The All-Share Price Index (ASPI) recorded a significant growth of 49.7 percent to 15,944.6 points as at end-2024 while the Standard & Poor's Sri Lanka 20 (S&P SL20) index recorded a considerable growth of 58.5 percent to 4,862.1 points as at end-2024. Market capitalization rose by 34.1 percent recording Rs. 5,695.6 billion at the end of 2024 compared to Rs. 4,248.9 billion at the end of 2023.

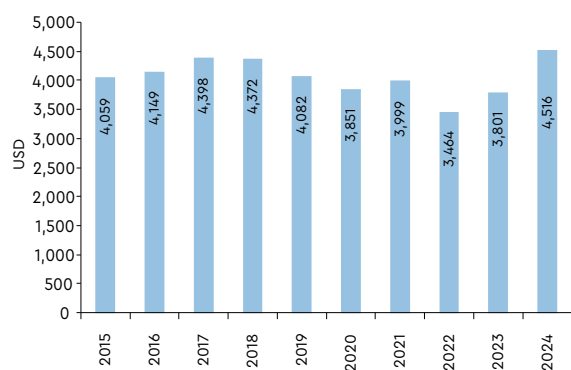
## 2.2 Sri Lankan Economy

The Sri Lankan economy rebounded strongly in 2024, recording a real GDP growth rate of 5 percent. Notably, all four quarters of 2024 recorded positive growth for the first time since 2017. Similarly, all three major sectors of the Economy i.e. Agriculture, Industry, and Services, recorded positive growth during 2024.

The Agriculture sector recorded a marginal expansion of 1.2 percent in 2024, compared to a growth of 1.6 percent in 2023. This growth was primarily driven by positive performance in several sub-sectors, including animal production, growing of cereals, rice, vegetables, fruits, rubber, tea, and spices, as well as marine fishing and marine aquaculture. The Industry sector expanded significantly by 11.0 percent in 2024, reversing the sharp contraction of 9.2 percent recorded in 2023. This recovery can be largely attributed to the strong performance in the construction, and mining and quarrying sub-sectors. Within industrial activities, all sub-sectors reported positive growth in 2024, with the exception of the manufacture of coke and refined petroleum products which reported a decline. The Services sector, the largest contributor to the economy with a value addition of Rs. 7,381 billion, also recorded positive growth of 2.4 percent in 2024 compared to a contraction of 0.2 percent in the previous year. This growth was largely driven by improvements in accommodation, food and beverage servicing activities as well as postal and courier services.

Meanwhile, the GDP at current market prices increased by 9.0 percent to Rs. 29,898.5 billion,

Figure 2.2 | Per Capita GDP (USD)



Source: Department of Census and Statistics

in 2024 compared to Rs. 27,419.8 billion in 2023. In USD terms, GDP increased to USD 99.0 billion in 2024, from USD 83.8 billion in the previous year. The GDP per capita also recorded a notable increase by 18.8 percent or USD 715, reaching USD 4,516 in 2024 from USD 3,801 in 2023, primarily due to the rise in nominal GDP and a decline in the mid-year population.

Investment expenditure grew by 19.6 percent in 2024 at current market prices, supported by the rebound of its key component, gross fixed capital formation, primarily driven by the increase in construction activities. Consumption expenditure, comprising both private and government spending, increased moderately by 6.4 percent in 2024 compared to a 15.9 percent increase in 2023, reflecting the reduced-price impact on consumer spending. Net external demand declined significantly by 32.6 percent in 2024 at current market prices due to a sharp rise in import volumes relative to 2023. National savings increased by 17.3 percent in 2024, compared to the 15.6 percent growth recorded in 2023. The national savings-to-GDP ratio also increased slightly to 28.3 percent in 2024 from 26.3 percent in 2023. Furthermore, the national savings-investment gap remained positive at Rs. 413.2 billion in 2024 driven by the stronger growth in national savings relative to investment expenditure.

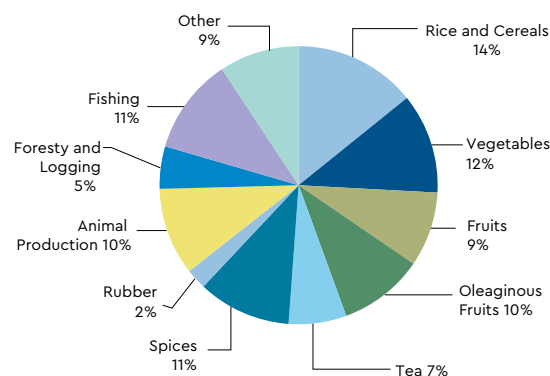
## Agriculture Sector

The Agriculture sector expanded marginally by 1.2 percent in 2024 compared to a growth of 1.6 percent recorded in 2023. This expansion was primarily driven by growth in sub-sectors such as animal production and the cultivation of cereals. Additionally, the growing of rice, vegetables, fruits, rubber, tea, spices, and marine fishing and marine aquaculture, sub-sectors contributed positively to this performance. However, several sub-sectors recorded negative growth in 2024. These included the growing of sugarcane and tobacco, other non-perennial crops, oleaginous fruits (including coconuts), coffee, cocoa and other beverage crops, plant propagation, forestry and logging, and freshwater fishing and freshwater aquaculture.

Although the Agriculture sector accounted for only 8.3 percent of GDP in 2024, the sector employed 26.8 percent of the total employed population as of the fourth quarter of the year. This disparity highlights the importance of formulating policies aimed at diversifying and enhancing the productivity of the Agriculture sector to improve farmers' income. It also underscores the

urgent need to boost agricultural efficiency by addressing key challenges, including inefficient use of water and land, high post-harvest losses, a shortage of quality seeds and planting materials, limited market access, and most critically the adverse impacts of climate change.

Figure 2.3 | Agricultural Sector Composition - 2024



Source: Department of Census and Statistics

## Paddy

In terms of value addition, the rice sub-sector recorded a marginal growth of 3.1 percent in 2024 compared to a significant growth of 17.1 percent in 2023 mainly due to the unfavorable weather prevailing in paddy growing areas. The gross extent of sown and net extent harvested declined in 2024: the gross extent sown declined by 2.3 percent to 1,287,989 hectares in 2024 from 1,317,677 hectares in 2023; the net extent harvested declined by 2.6 percent to 1,131,859 hectares in 2024, from 1,162,805 hectares in 2023.

Total paddy production in 2024 increased by 4.1 percent to 4,698,454 metric tons, comprising 2,721,958 metric tons in 2023/24 Maha season and 1,976,496 metric tons of Yala season compared to 4,513,431 metric tons in 2023. However, the yield per hectare improved significantly, rising by 6.9 percent to 4,151 kilograms per hectare in 2024 compared to 3,882 kilograms per hectare in 2023. This increase can be primarily attributed to the high-yielding paddy varieties and the adoption of modern farming techniques.

Despite the increase in paddy production, rice prices increased in 2024 compared to 2023, primarily due to the limited supply of certain rice varieties and market manipulation by millers and retail sellers. Accordingly, the average retail price of Samba rice at the Pettah market increased by 3.4 percent to Rs. 256.00 per kilogram in 2024, from Rs. 247.69 per kilogram in 2023. The average

Table 2.2 | Gross Domestic Product (GDP) at Constant (2015) Market Prices, 2019 to 2024

Rs. Million

| Economic Activity   | 2019             | 2020             | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> | 2023/<br>2022<br>Change<br>(%) | 2024/<br>2023<br>Change<br>(%) |
|---|------------------|------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|--------------------------------|
| <b>Agriculture, Forestry and Fishing</b>                                      | <b>949,582</b>   | <b>941,046</b>   | <b>950,548</b>      | <b>911,252</b>      | <b>925,822</b>      | <b>937,104</b>      | <b>1.6</b>                     | <b>1.2</b>                     |
| 1 Growing of Cereals (except rice)  | 13,355           | 21,342           | 21,949              | 16,507              | 16,920              | 18,758              | 2.5                            | 10.9                           |
| 2 Growing of Rice   | 112,919          | 121,663          | 107,359             | 94,730              | 110,946             | 114,369             | 17.1                           | 3.1                            |
| 3 Growing of Vegetables   | 102,037          | 111,088          | 109,147             | 103,161             | 106,135             | 109,069             | 2.9                            | 2.8                            |
| 4 Growing of Sugar cane, Tobacco and other non-perennial crops                | 3,275            | 4,021            | 3,729               | 3,803               | 3,515               | 3,187               | -7.6                           | -9.3                           |
| 5 Growing of Fruits   | 77,200           | 81,823           | 72,949              | 73,310              | 78,076              | 81,548              | 6.5                            | 4.4                            |
| 6 Growing of Oleaginous Fruits (Coconut, King Coconut, Oil palm)              | 102,800          | 92,197           | 102,490             | 111,196             | 104,725             | 92,703              | -5.8                           | -11.5                          |
| 7 Growing of Tea (Green Leaves)   | 72,733           | 67,971           | 74,604              | 62,867              | 61,912              | 62,953              | -1.5                           | 1.7                            |
| 8 Growing of other beverage crops (Coffee, Cocoa, etc)                        | 1,302            | 1,613            | 1,352               | 1,229               | 1,136               | 1,110               | -7.6                           | -2.3                           |
| 9 Growing of spices, aromatic, drug and pharmaceutical crops                  | 90,880           | 93,776           | 97,767              | 101,653             | 99,729              | 101,653             | -1.9                           | 1.9                            |
| 10 Growing of Rubber  | 24,029           | 24,081           | 26,464              | 23,871              | 22,024              | 22,503              | -7.7                           | 2.2                            |
| 11 Growing of other perennial crops   | 28,751           | 29,781           | 26,963              | 27,533              | 29,440              | 25,949              | 6.9                            | -11.9                          |
| 12 Animal Production  | 90,284           | 86,907           | 94,039              | 83,307              | 83,587              | 95,363              | 0.3                            | 14.1                           |
| 13 Plant propagation  | 772              | 622              | 813                 | 965.41              | 728                 | 625.956             | -24.6                          | -14.0                          |
| 14 Agricultural supporting activities   | 22,969           | 26,102           | 29,019              | 33,062              | 32,888              | 31,868              | -0.5                           | -3.1                           |
| 15 Forestry & Logging   | 43,133           | 42,587           | 44,348              | 50,931              | 47,221              | 46,209              | -7.3                           | -2.1                           |
| 16 Marine Fishing and Marine Aquaculture                                      | 141,700          | 111,307          | 112,814             | 95,447              | 100,099             | 104,947             | 4.9                            | 4.8                            |
| 17 Fresh water fishing Fresh water Aquaculture                                | 21,444           | 24,166           | 24,742              | 27,682              | 26,739              | 24,290              | -3.4                           | -9.2                           |
| <b>Industries</b>   | <b>3,933,728</b> | <b>3,724,566</b> | <b>3,937,895</b>    | <b>3,308,573</b>    | <b>3,002,968</b>    | <b>3,333,008</b>    | <b>-9.2</b>                    | <b>11.0</b>                    |
| 18 Mining and quarrying   | 318,658          | 284,079          | 287,969             | 198,613             | 154,303             | 184,166             | -22.3                          | 19.4                           |
| 19 Manufacture of food, beverages and Tobacco products                        | 929,371          | 980,863          | 1,014,150           | 869,371             | 899,739             | 954,409             | 3.5                            | 6.1                            |
| 20 Manufacture of textiles, wearing apparel and leather related products      | 469,028          | 416,312          | 473,911             | 511,860             | 450,438             | 500,210             | -12.0                          | 11.0                           |
| 21 Manufacture of wood and of products of wood and cork, except furniture     | 36,321           | 32,831           | 35,579              | 29,758              | 23,807              | 24,975              | -20.0                          | 4.9                            |
| 22 Manufacture of paper products, printing and reproduction of media products | 54,064           | 51,896           | 56,811              | 52,069              | 47,259              | 48,734              | -9.2                           | 3.1                            |
| 23 Manufacture of coke and refined petroleum products                         | 24,630           | 22,108           | 15,492              | 6,474               | 21,895              | 19,690              | 238.2                          | -10.1                          |
| 24 Manufacture of chemical products and basic pharmaceutical products         | 90,144           | 92,157           | 95,793              | 82,349              | 82,949              | 90,994              | 0.7                            | 9.7                            |
| 25 Manufacture of rubber and plastic products                                 | 98,429           | 81,182           | 97,436              | 67,505              | 56,157              | 60,972              | -16.8                          | 8.6                            |
| 26 Manufacture of other non – metallic mineral products                       | 107,062          | 102,685          | 119,973             | 85,182              | 84,670              | 86,813              | -0.6                           | 2.5                            |
| 27 Manufacture of basic metals and fabricated metal products                  | 80,312           | 77,859           | 81,174              | 58,780              | 60,303              | 70,963              | 2.6                            | 17.7                           |
| 28 Manufacture of machinery and equipments i.e.                               | 66,114           | 65,187           | 73,090              | 59,181              | 50,229              | 53,372              | -15.1                          | 6.3                            |

Table 2.2 | Gross Domestic Product (GDP) at Constant (2015) Market Prices, 2019 to 2024 Contd...

| Economic Activity   | Rs. Million |            |                     |                     |                     |                     | 2023/<br>2022<br>Change<br>(%) | 2024/<br>2023<br>Change<br>(%) |
|---|-------------|------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|--------------------------------|
|   | 2019        | 2020       | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |                                |                                |
| 29 Manufacture of furniture   | 95,470      | 81,651     | 82,694              | 60,837              | 56,089              | 61,740              | -7.8                           | 10.1                           |
| 30 Other manufacturing and repair and installation of machinery and equipment | 96,432      | 87,586     | 101,048             | 79,088              | 66,747              | 72,427              | -15.6                          | 8.5                            |
| 31 Electricity, gas, steam and air conditioning supply                        | 184,041     | 180,176    | 188,924             | 178,059             | 174,017             | 185,978             | -2.3                           | 6.9                            |
| 32 Water collection, treatment and supply                                     | 14,701      | 15,908     | 13,099              | 14,059              | 11,590              | 11,906              | -17.6                          | 2.7                            |
| 33 Sewerage, Waste, treatment, and disposal activities                        | 29,253      | 28,960     | 27,992              | 28,070              | 27,955              | 28,319              | -0.4                           | 1.3                            |
| 34 Construction   | 1,239,700   | 1,123,127  | 1,172,761           | 927,319             | 734,821             | 877,339             | -20.8                          | 19.4                           |
| Services  | 7,307,036   | 7,166,506  | 7,410,705           | 7,217,485           | 7,206,496           | 7,381,059           | -0.2                           | 2.4                            |
| 35 Wholesale and Retail Trade   | 1,636,752   | 1,650,889  | 1,675,083           | 1,675,528           | 1,677,941           | 1,700,232           | 0.1                            | 1.3                            |
| 36 Transportation of goods and passengers including warehousing               | 1,398,230   | 1,313,312  | 1,325,233           | 1,364,677           | 1,422,786           | 1,464,296           | 4.3                            | 2.9                            |
| 37 Postal and courier activities  | 17,099      | 17,620     | 18,886              | 19,780              | 20,349              | 21,627              | 2.9                            | 6.3                            |
| 38 Accommodation, Food and beverage service activities                        | 216,976     | 128,556    | 130,743             | 166,030             | 209,172             | 274,921             | 26.0                           | 31.4                           |
| 39 Programming and broadcasting activities and audio video productions        | 42,752      | 43,841     | 42,161              | 37,350              | 36,551              | 37,767              | -2.1                           | 3.3                            |
| 40 Telecommunication  | 103,325     | 118,845    | 131,952             | 140,524             | 137,403             | 143,109             | -2.2                           | 4.2                            |
| 41 IT programming consultancy and related activities                          | 175,634     | 194,893    | 243,971             | 238,455             | 187,341             | 198,512             | -21.4                          | 6.0                            |
| 42 Financial Service Activities Auxiliary financial service                   | 510,367     | 557,357    | 596,106             | 529,744             | 475,201             | 482,557             | -10.3                          | 1.5                            |
| 43 Insurance, reinsurance and pension funding                                 | 120,550     | 117,595    | 148,658             | 78,187              | 103,519             | 89,030              | 32.4                           | -14.0                          |
| 44 Real estate activities, including ownership of dwelling                    | 610,231     | 604,259    | 630,570             | 554,456             | 521,463             | 543,265             | -6.0                           | 4.2                            |
| 45 Professional services  | 297,462     | 287,781    | 301,890             | 248,467             | 254,360             | 263,382             | 2.4                            | 3.5                            |
| 46 Public Administration and defence, compulsory social security              | 605,938     | 616,176    | 621,834             | 629,031             | 618,542             | 600,314             | -1.7                           | -2.9                           |
| 47 Education  | 283,605     | 284,751    | 290,475             | 302,435             | 307,712             | 314,755             | 1.7                            | 2.3                            |
| 48 Human Health Activities, Residential care and social work activities       | 235,136     | 246,735    | 260,482             | 237,677             | 236,087             | 234,358             | -0.7                           | -0.7                           |
| 49 Other personal service activities  | 1,052,980   | 983,900    | 992,662             | 995,147             | 998,069             | 1,012,933           | 0.3                            | 1.5                            |
| Gross Value Added (GVA), at basic prices                                      | 12,190,346  | 11,832,118 | 12,299,149          | 11,437,626          | 11,135,286          | 11,651,170          | -2.6                           | 4.6                            |
| (+) Taxes less Subsidies on Products  | 1,015,930   | 763,432    | 826,356             | 723,576             | 742,270             | 821,299             | 2.6                            | 10.6                           |
| Gross Domestic Products (GDP), 13,206,276 at Constant Market Price            | 12,595,550  | 13,125,505 | 12,160,886          | 11,877,556          | 12,472,469          | -2.3                | 5.0                            |                                |

Source: Department of Census and Statistics

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional

Table 2.3 | Sectoral Distribution of GDP Growth (%) -Constant (2015) Prices

| Economic Activity   | 2019        | 2020        | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|-------------|-------------|---------------------|---------------------|---------------------|---------------------|
| <b>Agriculture, Forestry and Fishing</b>                                      | <b>0.5</b>  | <b>-0.9</b> | <b>1.0</b>          | <b>-4.1</b>         | <b>1.6</b>          | <b>1.2</b>          |
| 1 Growing of Cereals (except rice)  | -9.0        | 59.8        | 2.8                 | -24.8               | 2.5                 | 10.9                |
| 2 Growing of Rice   | 6.2         | 7.7         | -11.8               | -11.8               | 17.1                | 3.1                 |
| 3 Growing of Vegetables   | -2.9        | 8.9         | -1.7                | -5.5                | 2.9                 | 2.8                 |
| 4 Growing of Sugar cane, Tobacco and other non-perennial crops                | 5.1         | 22.8        | -7.3                | 2.0                 | -7.6                | -9.3                |
| 5 Growing of Fruits   | 8.9         | 6.0         | -10.8               | 0.5                 | 6.5                 | 4.4                 |
| 6 Growing of Oleaginous Fruits (Coconut, King Coconut, Oil palm)              | 14.6        | -10.3       | 11.2                | 8.5                 | -5.8                | -11.5               |
| 7 Growing of Tea (Green Leaves)   | -3.3        | -6.5        | 9.8                 | -15.7               | -1.5                | 1.7                 |
| 8 Growing of Other Beverage Crops (Coffee, Cocoa, etc)                        | -25.5       | 23.9        | -16.2               | -9.1                | -7.5                | -2.3                |
| 9 Growing of Spices, Aromatic, Drug and Pharmaceutical Crops                  | -0.7        | 3.2         | 4.3                 | 4.0                 | -1.9                | 1.9                 |
| 10 Growing of Rubber  | -7.8        | 0.2         | 9.9                 | -9.8                | -7.7                | 2.2                 |
| 11 Growing of Other Perennial Crops   | 5.8         | 3.6         | -9.5                | 2.1                 | 6.9                 | -11.9               |
| 12 Animal Production  | -4.5        | -3.7        | 8.2                 | -11.4               | 0.3                 | 14.1                |
| 13 Plant propagation  | -2.9        | -19.5       | 30.8                | 18.7                | -24.6               | -14.0               |
| 14 Agricultural supporting activities   | -0.8        | 13.6        | 11.2                | 13.9                | -0.5                | -3.1                |
| 15 Forestry & Logging   | -3.3        | -1.3        | 4.1                 | 14.8                | -7.3                | -2.1                |
| 16 Marine Fishing and Marine Aquaculture                                      | -5.4        | -21.4       | 1.4                 | -15.4               | 4.9                 | 4.8                 |
| 17 Fresh water fishing Fresh water Aquaculture                                | 3.0         | 12.7        | 2.4                 | 11.9                | -3.4                | -9.2                |
| <b>Industries</b>   | <b>-4.1</b> | <b>-5.3</b> | <b>5.7</b>          | <b>-16.0</b>        | <b>-9.2</b>         | <b>11.0</b>         |
| 18 Mining and Quarrying   | -1.2        | -10.9       | 1.4                 | -31.0               | -22.3               | 19.4                |
| 19 Manufacture of Food, Beverages and Tobacco Products                        | 3.6         | 5.5         | 3.4                 | -14.3               | 3.5                 | 6.1                 |
| 20 Manufacture of Textiles, Wearing Apparel and Leather related Products      | 1.2         | -11.2       | 13.8                | 8.0                 | -12.0               | 11.0                |
| 21 Manufacture of Wood and Products of Wood and Cork, except Furniture        | -8.9        | -9.6        | 8.4                 | -16.4               | -20.0               | 4.9                 |
| 22 Manufacture of Paper Products, Printing and Reproduction of Media Products | -6.3        | -4.0        | 9.5                 | -8.3                | -9.2                | 3.1                 |
| 23 Manufacture of coke and refined petroleum products                         | 24.1        | -10.2       | -29.9               | -58.2               | 238.2               | -10.1               |
| 24 Manufacture of chemical products and basic pharmaceutical products         | 2.0         | 2.2         | 3.9                 | -14.0               | 0.7                 | 9.7                 |
| 25 Manufacture of rubber and plastic products                                 | -3.4        | -17.5       | 20.0                | -30.7               | -16.8               | 8.6                 |
| 26 Manufacture of other non – metallic mineral products                       | 4.4         | -4.1        | 16.8                | -29.0               | -0.6                | 2.5                 |
| 27 Manufacture of basic metals and fabricated metal products                  | -4.5        | -3.1        | 4.3                 | -27.6               | 2.6                 | 17.7                |
| 28 Manufacture of machinery and equipment                                     | 2.3         | -1.4        | 12.1                | -19.0               | -15.1               | 6.3                 |
| 29 Manufacture of furniture   | 8.4         | -14.5       | 1.3                 | -26.4               | -7.8                | 10.1                |
| 30 Other manufacturing and repair and installation of machinery and equipment | -0.7        | -9.2        | 15.4                | -21.7               | -15.6               | 8.5                 |
| 31 Electricity, gas, steam and air conditioning supply                        | 4.9         | -2.1        | 4.9                 | -5.8                | -2.3                | 6.9                 |
| 32 Water collection, treatment and supply                                     | -7.3        | 8.2         | -17.7               | 7.3                 | -17.6               | 2.7                 |
| 33 Sewerage, Waste, treatment, and disposal activities                        | 7.3         | -1.0        | -3.3                | 0.3                 | -0.4                | 1.3                 |
| 34 Construction   | -14.8       | -9.4        | 4.4                 | -20.9               | -20.8               | 19.4                |

Table 2.3 | Sectoral Distribution of GDP Growth (%) -Constant (2015) Prices Contd...

| Economic Activity   | 2019        | 2020         | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|-------------|--------------|---------------------|---------------------|---------------------|---------------------|
| <b>Services</b>   | <b>2.9</b>  | <b>-1.9</b>  | <b>3.4</b>          | <b>-2.6</b>         | <b>-0.2</b>         | <b>2.4</b>          |
| 35 Wholesale and Retail Trade   | 3.6         | 0.9          | 1.5                 | 0.0                 | 0.1                 | 1.3                 |
| 36 Transportation of goods and passengers including warehousing         | 2.0         | -6.1         | 0.9                 | 3.0                 | 4.3                 | 2.9                 |
| 37 Postal and courier activities  | 3.7         | 3.0          | 7.2                 | 4.7                 | 2.9                 | 6.3                 |
| 38 Accommodation, Food and beverage service activities                  | -6.0        | 40.8         | 1.7                 | 27.0                | 26.0                | 31.4                |
| 39 Programming and broadcasting activities and audio video productions  | 4.7         | 2.5          | -3.8                | -11.4               | -2.1                | 3.3                 |
| 40 Telecommunication  | 17.6        | 15.0         | 11.0                | 6.5                 | -2.2                | 4.2                 |
| 41 Computer programming consultancy and related activities              | 10.8        | 11.0         | 25.2                | -2.3                | -21.4               | 6.0                 |
| 42 Financial Service Activities Auxiliary financial service             | -0.2        | 9.2          | 7.0                 | -11.1               | -10.3               | 1.5                 |
| 43 Insurance, reinsurance and pension funding                           | 7.8         | -2.5         | 26.4                | -47.4               | 32.4                | -14.0               |
| 44 Real estate activities, including ownership of dwelling              | 5.1         | -1.0         | 4.4                 | -12.1               | -6.0                | 4.2                 |
| 45 Professional services  | 5.4         | -3.3         | 4.9                 | -17.7               | 2.4                 | 3.5                 |
| 46 Public Administration and defense, compulsory social security        | 0.8         | 1.7          | 0.9                 | 1.2                 | -1.7                | -2.9                |
| 47 Education  | 6.0         | 0.4          | 2.0                 | 4.1                 | 1.7                 | 2.3                 |
| 48 Human Health Activities, Residential care and social work activities | 3.0         | 4.9          | 5.6                 | -8.8                | -0.7                | -0.7                |
| 49 Other personal service activities                                    | 2.0         | -6.6         | 0.9                 | 0.3                 | 0.3                 | 1.5                 |
| <b>Gross Value Added (GVA), at basic prices</b>                         | <b>0.4</b>  | <b>-2.9</b>  | <b>3.9</b>          | <b>-7.0</b>         | <b>-2.6</b>         | <b>4.6</b>          |
| <b>(+) Taxes less Subsidies on Products</b>                             | <b>-6.8</b> | <b>-24.9</b> | <b>8.2</b>          | <b>-12.4</b>        | <b>2.6</b>          | <b>10.6</b>         |
| <b>Gross Domestic Products (GDP), at Constant Market Price</b>          | <b>-0.2</b> | <b>-4.6</b>  | <b>4.2</b>          | <b>-7.3</b>         | <b>-2.3</b>         | <b>5.0</b>          |

Source: Department of Census and Statistics

(a) Revised

(b) Provisional

retail price of Nadu rice increased by 16.4 percent to Rs. 256.00 per kilogram in 2024 compared to Rs. 220.00 in 2023. Similarly, the average retail price of Kekulu (Red) rice increased by 20.4 percent to Rs. 248.47 per kilogram in 2024 from Rs. 206.32 in 2023. As such the government was compelled to import rice in 2024. The total rice imports increased sharply by 343.6 percent to 131,338 metric tons in 2024 from 29,605 metric tons in 2023.

The government continued the fertilizer subsidy scheme with a spending of Rs. 36 billion in 2024. The Government Paddy Purchasing Program also continued in 2024, incurring approximately Rs. 7,100 million to purchase 66,146 MT paddy through the Paddy Marketing Board (PMB).

## Tea

In value-added terms, the tea sub-sector expanded marginally by 1.7 percent in 2024, compared to the contraction of 1.5 percent recorded in 2023. Tea production increased by 2.3 percent to 262 million kilograms in 2024 compared to 256 million kilograms in 2023, driven by higher yields in medium and low-grown areas. Tea prices at the Colombo Tea Auction (CTA) increased by 4.7 percent to Rs. 1,245.10 per kilogram in 2024 from Rs. 1,188.33 per kilogram in 2023. While the average export price (FOB) of tea decreased marginally by 0.3 percent to Rs. 1,763.61 per kilogram in 2024 from Rs. 1,770.44 per kilogram in 2023 the average export price (FOB) in USD terms increased by 8.3 percent to USD 5.86 per kilogram, compared to USD 5.41 per kilogram in 2023.

## Rubber

In value-added terms, the rubber sub-sector expanded by 2.2 percent in 2024 following a contraction of 7.7 percent in 2023. This growth was primarily driven by rising demand for rubber products, particularly in the healthcare and automotive sectors. Total rubber production increased by 7.3 percent to 69.1 million kilograms in 2024 from 64.4 million kilograms in 2023. Prices of RSS1 rubber at the Colombo Rubber Auction (CRA) increased significantly by 27.6 percent to Rs. 714.03 per kilogram in 2024 compared to Rs. 559.41 per kilogram in 2023. Despite these positive trends, the total export value of rubber and rubber products decreased by 15.7 percent in 2024, while the total export volume declined by 31.8 percent. However, the average FOB price of rubber increased by 23.7 percent to Rs. 907.28 per kilogram in 2024 from Rs. 732.93 per kilogram in 2023. In USD terms, the average FOB price of rubber also increased substantially by 35.9 percent to USD 3.01 per kilogram in 2024 from USD 2.21 per kilogram in 2023. This increase can be mainly attributed to the reduction in supply and heightened demand for natural rubber in global markets during 2024.

## Coconut

Coconut production declined by 11.8 percent in 2024, falling to 2,792 million nuts from 3,169 million nuts in 2023. This decline was primarily due to rising fertilizer costs, pest infestations, fragmented farmland, and the adverse effects of climate change. Additionally, many coconut palms have aged beyond their economic lifespan, further contributing to the decrease in output. Performance across coconut-related industries was mixed in 2024. Desiccated coconut production increased slightly by 4.1 percent to 297 million nuts, from 285 million nuts in 2023. In contrast, coconut oil production

dropped sharply by 74.1 percent, falling to 54 million nuts in 2024 from 209 million nuts in the previous year. Despite the overall decline in coconut production, the production of coconut cream, coconut milk powder, and coconut milk increased significantly, recording a growth of 30.4 percent in 2024.

In terms of exports, the total export volume of desiccated coconut increased by 14.6 percent in 2024, while the export volume of copra declined sharply by 64.9 percent. Notably, the export volume of coconut oil increased by 16.5 percent compared to 2023, despite the significant drop in domestic production. The average FOB price of coconut increased by 5.8 percent to Rs. 80.13 per nut in 2024, from Rs. 75.68 per nut in 2023.

## Minor Export Crops

The total export volume of minor export crops increased slightly by 3.1 percent to 179,181 metric tons in 2024, compared to 173,680 metric tons in 2023. This increase was supported by higher export volumes of products such as pepper, vegetables, cocoa, essential oils, and cashew nuts. In USD terms, total export earnings from minor export crops increased by 5.3 percent in 2024. However, in rupee terms, export earnings declined by 2.8 percent, mainly due to the appreciation of the Sri Lankan rupee against the US dollar.

While the contribution of major export crops to Sri Lanka's overall export portfolio continues to decline, global demand for Sri Lanka's minor export crops has shown a consistent upward trend. This indicates strong potential for expanding export earnings from this segment. The growing international demand is largely driven by the high quality, unique flavours, colours, and aromas of Ceylon spices and essential oils. Similarly, demand for both fresh and processed vegetables from Sri Lanka is also on the rise.

**Table 2.4 | Minor Export Agricultural Crops: Production and Exports (MT)**

| Crop          | Production |        |        |        |                     |                     | Export * |        |        |        |                     |                     |
|---------------|------------|--------|--------|--------|---------------------|---------------------|----------|--------|--------|--------|---------------------|---------------------|
|               | 2019       | 2020   | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> | 2019     | 2020   | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
| Cinnamon      | 20,352     | 20,866 | 22,872 | 24,094 | 24,475              | 23,180              | 17,480   | 19,090 | 19,195 | 18,298 | 19,882              | 19,809              |
| Pepper        | 22,156     | 23,970 | 25,047 | 24,029 | 24,618              | 39,617              | 8,335    | 9,542  | 18,575 | 11,416 | 14,668              | 26,388              |
| Cocoa         | 548        | 612    | 658    | 709    | 716                 | 814                 | 520      | 255    | 159    | 67     | 84                  | 99                  |
| Cardamom      | 69         | 86     | 104    | 140    | 141                 | 80                  | 13       | 1      | 3      | 3      | 8                   | 9                   |
| Clove         | 4,786      | 3,512  | 3,837  | 4,088  | 4,179               | 2,390               | 5,126    | 2,597  | 6,487  | 2,325  | 5,852               | 1,070               |
| Nutmeg & Mace | 5,119      | 2,751  | 2,818  | 2,878  | 2,902               | 2,947               | 3,417    | 2,451  | 2,651  | 2,284  | 2,970               | 2,971               |

Sources: Central Bank of Sri Lanka and Sri Lanka Customs

(a) Revised

(b) Provisional

\* Including Re-export

## Other Crops

In value-added terms, the cereals (excluding rice) sub-sector grew by 10.9 percent in 2024, compared to a marginal growth of 2.5 percent recorded in 2023. The vegetables sub-sector also recorded a marginal growth of 2.8 percent, while the fruits sub-sector expanded by 4.4 percent in 2024. The total export volume of vegetables increased by 12.2 percent to 17,294 metric tons in 2024 from 15,409 metric tons in 2023. In contrast, the total export volume of fruits remained almost unchanged, at 42,327 metric tons in 2024 compared to 42,343 metric tons in the previous year.

Overall production of field crops (excluding rice) remained relatively stable at 426,882 metric tons in 2024 compared to 426,497 metric tons in 2023. Maize production increased slightly by 1.0 percent to 223,496 metric tons from 221,248 metric tons in 2023. Potato production grew by 3.5 percent to 42,206 metric tons in 2024 compared to 40,748 metric tons in the previous year. Notably, big onion production increased significantly by 73.6 percent to 8,828 metric tons in 2024 from 5,084 metric tons in 2023. This sharp increase was largely driven by government initiatives aimed at encouraging cultivation, particularly in the Matale District.

## Livestock

In value-added terms, the animal production sub-sector grew by 14.1 percent in 2024 compared to a marginal growth of 0.3 percent in 2023. This substantial growth was driven by increased demand for livestock products. Total milk production increased by 3.4 percent to 522 million liters in 2024 compared to 504 million liters in 2023. Egg production increased by 5.3 percent to 1,693 million eggs in 2024 from 1,604 million eggs in 2023. This improvement was supported by the easing of previous challenges such as high production costs, as well as the implementation of supportive government policies aimed at strengthening poultry production. Meanwhile, chicken production increased by 9.4 percent to 258,540 metric tons in 2024 compared to 236,110 metric tons in 2023. This growth was largely attributed to targeted government initiatives to boost production and a recovery in domestic maize output, which is a key input in poultry feed.

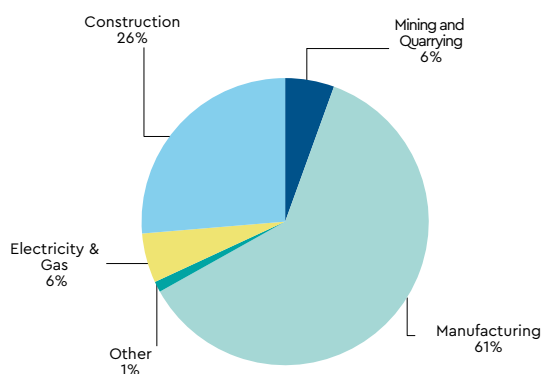
## Marine and Inland Fishing

Total fish production increased marginally by 0.9 percent in 2024 to 410,760 metric tons compared to 407,070 metric tons in 2023. This growth was primarily driven by an increase in offshore marine fishing activities. In value-added terms, the marine fishing and marine aquaculture sub-sector grew by 4.8 percent in 2024, following a similar growth of 4.9 percent in 2023. However, the freshwater fishing and freshwater aquaculture sub-sector contracted by 9.2 percent in 2024 compared to a contraction of 3.4 percent in the previous year. The export value of fish preparations including crustaceans and molluscs, increased significantly by 88.9 percent in 2024, following a growth of 38.4 percent in 2023. Despite this positive performance, the fishing industry continues to face critical challenges such as overfishing, unsustainable fishing practices, pollution, and the adverse impacts of climate change. Addressing these issues through effective and targeted policy measures is essential to ensure the long-term sustainability of the sector.

## Industry Sector

In value-added terms, the industry sector expanded by 11.0 percent in 2024, in contrast to the contraction of 9.2 percent recorded in 2023. This notable recovery was primarily driven by the strong performance of the construction sector and increased activity in mining and quarrying. Several manufacturing sub-sectors contributed positively to this growth. These include the manufacture of textiles, wearing apparel and leather-related products; food, beverages and tobacco products; wood and products of wood and cork; rubber and plastic products; chemical products and basic pharmaceutical products; and basic metals and fabricated metal products. All other manufacturing sub-sectors also recorded

Figure 2.4 | Industry Sector Composition – 2024



Source: Department of Census and Statistics

positive growth in 2024, with the exception of the manufacture of coke and refined petroleum products, which recorded a contract.

### Mining and Quarrying

In value-added terms, mining and quarrying activities increased significantly by 19.4 percent in 2024, recovering from a sharp contraction of 22.3 percent recorded in 2023. This strong growth was primarily driven by increased demand for raw materials and construction materials, stemming from the revival of the construction sector. Despite this expansion in domestic mining and quarrying activities, the value of mineral exports declined significantly by 41.5 percent in 2024, following a decrease of 22.9 percent in 2023. Export earnings from key minerals such as natural graphite, natural sands, quartz, and other mineral products all recorded declines compared to the previous year.

### Manufacturing

In value-added terms, overall manufacturing activities expanded by 7.6 percent in 2024 compared to a contraction of 3.2 percent in 2023. The manufacture of food, beverages, and tobacco products, the largest contributor to the manufacturing sector, grew by 6.1 percent in 2024, following a growth of 3.5 percent in the previous year.

The manufacture of textiles, wearing apparel, and leather-related products, the second-largest

contributor to manufacturing, recorded a strong recovery, expanding by 11.0 percent in 2024 after contracting by 12.0 percent in 2023. This growth was largely driven by increased export demand and the fulfillment of backlogged orders.

The manufacture of wood and products of wood and cork, expanded by 4.9 percent in 2024, while manufacture of paper products, printing, and reproduction grew by 3.1 percent. Rubber and plastic product manufacturing recorded an increase of 8.6 percent, and the manufacture of other non-metallic mineral products saw a slight growth of 2.5 percent. The manufacture of machinery and equipment expanded by 6.3 percent, and furniture manufacturing recorded a significant growth of 10.1 percent. Furthermore, the sub-sector comprising other manufacturing activities, including the repair and installation of machines, grew by 8.5 percent. The electricity, gas, steam, and air conditioning supply sub-sector also expanded by 6.9 percent in 2024, reflecting the overall strong performance of the industrial sector.

### Construction

In value-added terms, the construction sector recorded a significant expansion of 19.4 percent in 2024, recovering from a sharp contraction of 20.8 percent in 2023. This strong performance was primarily driven by increased demand in both residential and commercial segments, as well as the resumption of previously suspended projects. Large-scale infrastructure developments,

Table 2.5 | Performance of Selected Industrial Exports

| Item                                | USD Million  |              |              |              |              |               |              |                     |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------------|
|                                     | 2017         | 2018         | 2019         | 2020         | 2021         | 2022          | 2023         | 2024 <sup>(a)</sup> |
| Food , Beverages and Tobacco        | 393          | 462          | 447          | 464          | 587          | 520           | 539          | 652                 |
| Animal Fodder                       | 80           | 108          | 129          | 103          | 149          | 171           | 146          | 133                 |
| Textiles and Garments               | 5,032        | 5,318        | 5,596        | 4,423        | 5,435        | 5,952         | 4,879        | 5,061               |
| Rubber Products                     | 835          | 875          | 866          | 786          | 1050         | 977           | 902          | 976                 |
| Gems, Diamonds and Jewellery        | 258          | 278          | 306          | 181          | 277          | 451           | 500          | 382                 |
| Machinery and Mechanical Appliances | 371          | 435          | 400          | 338          | 501          | 581           | 598          | 486                 |
| Transport Equipment                 | 162          | 120          | 146          | 71           | 148          | 129           | 149          | 107                 |
| Petroleum Products                  | 434          | 622          | 521          | 374          | 506          | 568           | 539          | 1,064               |
| Chemical Products                   | 146          | 167          | 176          | 173          | 223          | 224           | 194          | 234                 |
| Wood and Paper Products             | 139          | 141          | 129          | 99           | 130          | 137           | 114          | 124                 |
| Leather Travel Goods and Footwear   | 158          | 148          | 103          | 54           | 58           | 86            | 71           | 62                  |
| Plastics and Articles thereof       | 75           | 78           | 73           | 176          | 79           | 61            | 56           | 54                  |
| Base Metals and Articles            | 116          | 165          | 177          | 111          | 156          | 177           | 178          | 187                 |
| Ceramic Products                    | 34           | 31           | 30           | 24           | 37           | 38            | 34           | 32                  |
| Other Industrial Exports            | 309          | 311          | 326          | 295          | 361          | 395           | 378          | 395                 |
| <b>Total</b>                        | <b>8,542</b> | <b>9,258</b> | <b>9,426</b> | <b>7,672</b> | <b>9,702</b> | <b>10,465</b> | <b>9,278</b> | <b>9,947</b>        |

Source: Central Bank of Sri Lanka

(a) Provisional

particularly those financed through foreign funding, served as key contributors to this growth. Additionally, increased foreign investment in tourism-related construction, including hotel and resort projects, further supported the sector's recovery and expansion.

## Services Sector

In value-added terms, the Services sector expanded by 2.4 percent in 2024, marking a recovery from the marginal contraction of 0.2 percent recorded in 2023. This growth was

primarily driven by positive performance across several key service sub-sectors, including accommodation, food and beverage service activities; IT programming, consultancy and related services; programming, and broadcasting activities and audio video production; telecommunication; financial service activities and auxiliary financial services; real estate activities including ownership of dwellings; wholesale and retail trade; transportation of goods and passengers; postal and courier activities; professional services; education; and other personal service activities. However, a

Table 2.6 | Selected Indicators of Services Sector

| Indicator                                     | 2020      | 2021      | 2022      | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|-----------|-----------|-----------|---------------------|---------------------|
| <b>Port Services <sup>(c)</sup></b>           |           |           |           |                     |                     |
| Vessels Arrived <sup>(c)</sup>                | 4,337     | 4,180     | 4,073     | 4,809               | 4,562               |
| Total Cargo Handled (MT '000)                 | 102,908   | 109,369   | 100,376   | 103,794             | 120,239             |
| Total Container Traffic (TEU '000)            | 6,855     | 7,249     | 6,862     | 6,950               | 7,792               |
| Transshipment Container ** (TEU '000)         | 5,765     | 6,050     | 5,832     | 5,960               | 6,623               |
| <b>Telecommunication Sector</b>               |           |           |           |                     |                     |
| Fixed Telephone Lines (No '000)               | 2,613     | 2,852     | 2,651     | 2,308               | 2,122               |
| Cellular Phones (No '000)                     | 28,739    | 29,959    | 28,838    | 28,986              | 28,820              |
| Wireless Phone (No '000)                      | 1,367     | 1,587     | 1,388     | 1,163               | 1,046               |
| Internet and E mail Subscribers ('000)        | 17,524    | 22,106    | 21,668    | 22,864              | 23,149              |
| <b>Health Sector</b>                          |           |           |           |                     |                     |
| Private Hospitals                             | 217       | 243       | 250       | n.a                 | n.a                 |
| Public Hospitals                              | 609       | 618       | 651       | 649                 | n.a                 |
| No of Beds (Government)                       | 77,121    | 78,228    | 89,903    | 90,392              | n.a                 |
| No of Doctors (Government)                    | 18,218    | 20,209    | 23,416    | 23,999              | 24,069              |
| No of Nurses (Government)                     | 37,133    | 39,091    | 50,516    | 53,283              | 50,304              |
| <b>Financial Sector</b>                       |           |           |           |                     |                     |
| Bank Branches* and Other Outlets              | 7,406     | 7,369     | 7,382     | 7,521               | 7,613               |
| Credit Cards in Use                           | 1,984,525 | 2,054,985 | 2,054,896 | 1,987,857           | 1,990,271           |
| Registered Finance Companies <sup>(d)</sup>   | 40        | 39        | 36        | 33                  | 32                  |
| Registered Leasing Companies                  | 3         | 3         | 1         | 1                   | 1                   |
| <b>Tourism Sector</b>                         |           |           |           |                     |                     |
| Tourist Arrivals                              | 507,704   | 194,495   | 719,978   | 1,487,303           | 2,053,465           |
| Tourist Earnings (USD Mn)                     | 682       | 507       | 1,136     | 2,068               | 3,169               |
| Annual Room Occupancy Rate                    | 5.0       | 18.6      | 30.4      | n.a                 | n.a                 |
| <b>Transport Services (New Registrations)</b> |           |           |           |                     |                     |
| Buses   | 578       | 281       | 404       | 685                 | 146                 |
| Cars  | 21,021    | 3,495     | 1,489     | 1,816               | 1,644               |
| Dual Purpose Vehicles***                      | 9,532     | 771       | 760       | 586                 | 1,027               |
| Goods Transport Vehicles – Lorries            | 3,941     | 4,432     | 1,833     | 288                 | 715                 |
| Motor Cycles                                  | 151,634   | 8,011     | 9,060     | 20,200              | 65,289              |
| Three Wheelers                                | 7,150     | 2,093     | 36        | 60                  | 94                  |
| Land Vehicles – Tractors                      | 6,025     | 8,272     | 4,369     | 1,770               | 1,882               |
| Land Vehicles – Trailers                      | 2,277     | 4,344     | 2,560     | 1,236               | 1,887               |

Sources: Sri Lanka Ports Authority, Telecommunications Regulatory Commission of Sri Lanka, Ministry of Health & Indigenous Medicine, Department of Motor Traffic, Sri Lanka Tourism Development Authority, Central Bank of Sri Lanka

(a) Revised

(b) Provisional

(c) Colombo, Galle, Trincomalee and Hambanthota Ports Only

(d) Excluding ETI Finance Limited (The Commercial High Court of Colombo ordered that the winding up of ETI Finance Limited be carried out subject to the Supervision of the Court on the 15th day of December 2023).

\* Including Foreign Banks

\*\* Including Re-Stowing

\*\*\*Includes Single Cabs

few sub-sectors recorded negative growth in 2024. These included insurance, reinsurance, and pension funding; public administration and defense, compulsory social security; and human health activities, residential care, and social work activities.

### Wholesale and Retail Trade

In value-added terms, wholesale and retail trade activities grew slightly by 1.3 percent in 2024 compared to a marginal growth of 0.1 percent in 2023. This improvement was supported by increased business activities during the Haj festival season and peak tourist arrivals, supported by greater stabilization of macroeconomic conditions.

### Transportation of Goods and Passengers

In value-added terms, the transport sub-sector expanded by 2.9 percent in 2024 compared to a growth of 4.3 percent in 2023, primarily driven by increased port operations and rising global shipping demand. However, passenger kilometers operated by Sri Lanka Railways and the Sri Lanka Transport Board declined by 14.8 percent and 7.8 percent respectively, as commuters increasingly opted for private transportation due to inefficiencies in the current public transport system. Additionally, passenger kilometers flown by Sri Lankan Airlines decreased by 5.2 percent despite an increase in tourist arrivals. Conversely, total cargo handled expanded significantly by 15.8 percent in 2024, reflecting growth in global trade volumes. Furthermore, new motor vehicle registrations surged by 166.8 percent, following the complete lifting of import restrictions.

### Accommodation, Food and Beverage Service Activities

In value-added terms, the accommodation, food, and beverage service activities sector expanded significantly by 31.4 percent in 2024, up from 26.0 percent growth in 2023. This robust expansion was primarily driven by a significant increase in tourism-related activities.

### Financial, Insurance and Real Estate Activities

In value-added terms, financial, insurance, and real estate activities including ownership of dwellings, expanded slightly by 1.3 percent in 2024, recovering from a 5.3 percent contraction

in 2023. This growth was driven primarily by expansions in financial and real estate activities. Financial and auxiliary financial activities grew marginally by 1.5 percent in 2024 compared to a 10.3 percent contraction in 2023, largely due to the lifting of vehicle import restrictions, which positively impacted core sub-sector businesses such as leasing and hire purchases. Real estate activities, including ownership of dwellings, expanded by 4.2 percent in 2024, reversing a 6.0 percent contraction in 2023, supported by increased urbanization, a growing middle class, and government initiatives aimed at attracting foreign investment and promoting local development. However, insurance, reinsurance, and pension funding activities declined by 14.0 percent in 2024, following a robust 32.4 percent expansion in 2023.

### Other Service Activities

In value-added terms, telecommunication activities grew by 4.2 percent in 2024, recovering from a 2.2 percent contraction in 2023. IT programming, consultancy, and related activities expanded by 6.0 percent in 2024, reversing a significant 21.4 percent decline in 2023, driven by increasing global demand for digital solutions, government initiatives supporting the IT sector, and more remote work opportunities. Professional services grew modestly by 3.5 percent in 2024, from 2.4 percent growth in 2023. Programming and broadcasting activities and audio video production increased slightly by 3.3 percent in 2024, after contracting by 2.1 percent in 2023. Human health activities, residential care and social work activities declined marginally by 0.7 percent in 2024, consistent with a similar contraction in 2023. Meanwhile, education, other personal services, and postal and courier services contributed positively to economic growth, whereas public administration and defense sub-sector had a negative impact on overall economic growth in 2024.

### Domestic Demand and Consumption

Domestic demand, which includes consumption and investment expenditure, grew by 9.5 percent to Rs. 30,683.4 billion at current market prices in 2024 compared to Rs. 28,011.5 billion in 2023. This growth was driven by increases in both private and government consumption expenditures, as well as investment expenditures.

Table 2.7 | Domestic Demand, Supply and Trade Balance <sup>(a)</sup>

| Item                         | Current Market Prices |                     |                     | Change              |                     |                     | As a % of GDP       |                     |                     |
|------------------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                              | (Rs.Billion)          |                     |                     | (%)                 |                     |                     |                     |                     |                     |
|                              | 2022 <sup>(b)</sup>   | 2023 <sup>(b)</sup> | 2024 <sup>(c)</sup> | 2022 <sup>(b)</sup> | 2023 <sup>(b)</sup> | 2024 <sup>(c)</sup> | 2022 <sup>(b)</sup> | 2023 <sup>(b)</sup> | 2024 <sup>(c)</sup> |
| <b>Domestic Demand</b>       | <b>24,921</b>         | <b>28,012</b>       | <b>30,683</b>       | <b>24.1</b>         | <b>12.4</b>         | <b>9.5</b>          | <b>103.6</b>        | <b>102.2</b>        | <b>102.6</b>        |
| Consumption                  | 18,358                | 21,270              | 22,623              | 47.5                | 15.9                | 6.4                 | 76.3                | 77.6                | 75.7                |
| Private                      | 16,618                | 19,412              | 20,542              | 54.2                | 16.8                | 5.8                 | 69.1                | 70.8                | 68.7                |
| Government                   | 1,740                 | 1,858               | 2,081               | 9.6                 | 6.8                 | 12.0                | 7.2                 | 6.8                 | 7.0                 |
| Investment                   | 6,562                 | 6,741               | 8,060               | 1.4                 | 2.7                 | 19.6                | 27.3                | 24.6                | 27.0                |
| <b>Net External Demand</b>   | <b>-857</b>           | <b>-592</b>         | <b>-785</b>         | <b>34.1</b>         | <b>31.0</b>         | <b>-32.6</b>        | <b>-3.5</b>         | <b>-2.2</b>         | <b>-2.6</b>         |
| Export of Goods and Services | 5,188                 | 5,673               | 5,946               | 74.1                | 9.3                 | 4.8                 | 21.6                | 20.7                | 19.9                |
| Import of Goods and Services | 6,045                 | 6,265               | 6,731               | 41.2                | 3.6                 | 7.4                 | 25.1                | 22.8                | 22.5                |
| <b>Domestic Supply = GDP</b> | <b>24,064</b>         | <b>27,420</b>       | <b>29,899</b>       | <b>36.7</b>         | <b>13.9</b>         | <b>9.0</b>          | <b>100.0</b>        | <b>100.0</b>        | <b>100.0</b>        |

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) The data is based on the base year 2010 GDP estimates of the Department of Census and Statistics

(b) Revised

(c) Provisional

Total consumption increased by 6.4 percent to Rs. 22,623.0 billion at current prices in 2024 from Rs. 21,270.3 billion in 2023. This increase reflects moderated growth in private consumption, influenced by lower prices impacting consumer spending. At constant prices, consumption expenditure grew by 3.2 percent in 2024. Private consumption, which accounted for 90.8 percent of total consumption, increased by 5.8 percent at current prices in 2024, a slowdown from the 16.8 percent growth recorded in 2023. Government consumption also increased by 12.0 percent in 2024 at current prices, compared to a 6.8 percent increase in 2023, further contributing to the overall rise in consumption.

### Net External Demand

Exports of goods and services increased by 4.8 percent to Rs. 5,945.7 billion in 2024 from Rs. 5,672.9 billion in 2023, primarily driven by higher earnings from petroleum products, textiles, and garments. Meanwhile, imports of goods and services increased by 7.4 percent to Rs. 6,730.5 billion in 2024 compared to Rs. 6,264.6 billion in 2023, due to stronger import demand. This sharp rise in import expenditure caused net external demand at current prices to decline significantly by 32.6 percent in 2024, reversing the 31.0 percent increase recorded in 2023.

Table 2.8 | Aggregate Supply and Use of Goods and Services <sup>(a)</sup>

| Item  | Current Market Prices |                     |                     | Change (%)                |                           | As a % of GDP       |                     |
|---|-----------------------|---------------------|---------------------|---------------------------|---------------------------|---------------------|---------------------|
|   | (Rs. Billion)         |                     |                     |                           |                           |                     |                     |
|   | 2022 <sup>(b)</sup>   | 2023 <sup>(b)</sup> | 2024 <sup>(c)</sup> | 2022/ 2023 <sup>(b)</sup> | 2023/ 2024 <sup>(c)</sup> | 2023 <sup>(b)</sup> | 2024 <sup>(c)</sup> |
| <b>Aggregate Demand</b>                       | <b>30,109</b>         | <b>33,684</b>       | <b>36,629</b>       | <b>11.9</b>               | <b>8.7</b>                | <b>122.8</b>        | <b>122.5</b>        |
| Domestic Demand                               | 24,921                | 28,012              | 30,683              | 12.4                      | 9.5                       | 102.2               | 102.6               |
| External Demand =Export of Goods and Services | 5,188                 | 5,673               | 5,946               | 9.3                       | 4.8                       | 20.7                | 19.9                |
| <b>Aggregate Supply</b>                       | <b>30,109</b>         | <b>33,684</b>       | <b>36,629</b>       | <b>11.9</b>               | <b>8.7</b>                | <b>122.8</b>        | <b>122.5</b>        |
| Gross Domestic Product                        | 24,064                | 27,420              | 29,899              | 13.9                      | 9.0                       | 100.0               | 100.0               |
| Import of Goods and Services                  | 6,045                 | 6,265               | 6,731               | 3.6                       | 7.4                       | 22.8                | 22.5                |
| Trade Gap of Goods and Services               | -857                  | -592                | -785                | -31.0                     | 32.6                      | -2.2                | -2.6                |
| Share of Imports in Aggregate Supply (%)      | 20.1                  | 18.6                | 18.4                | -1.5                      | -0.2                      | 0.1                 | 0.1                 |

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) The data is based on the base year 2010 GDP estimates of the Department of Census and Statistic

(b) Revised

(c) Provisional

Table 2.9 | Investment and Savings

| Item                                     | Rs. Billion         |                     |                     | As a % of GDP       |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
| <b>Domestic Investment</b>               | <b>6,562</b>        | <b>6,741</b>        | <b>8,060</b>        | <b>28.6</b>         | <b>24.6</b>         | <b>27.0</b>         |
| <b>Domestic Savings</b>                  | <b>7,419</b>        | <b>6,149</b>        | <b>7,276</b>        | <b>25.0</b>         | <b>22.4</b>         | <b>24.3</b>         |
| Private                                  | 9,306               | 7,800               | 8,585               | 31.4                | 28.4                | 28.7                |
| Government                               | -1,887              | -1,651              | -1,309              | -6.4                | -6.0                | -4.4                |
| <b>Investment – Domestic Savings Gap</b> | <b>-857</b>         | <b>-592</b>         | <b>-785</b>         | <b>-3.6</b>         | <b>-2.2</b>         | <b>-2.6</b>         |
| Net Factor Income From Abroad (c)        | -617                | -834                | -745                | -2.6                | -3.0                | -2.5                |
| Net Foreign Private Transfers            | 1,159               | 1,907               | 1,943               | 4.8                 | 7.0                 | 6.5                 |
| <b>National Savings</b>                  | <b>6,247</b>        | <b>7,223</b>        | <b>8,474</b>        | <b>27.2</b>         | <b>26.3</b>         | <b>28.3</b>         |

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) Revised

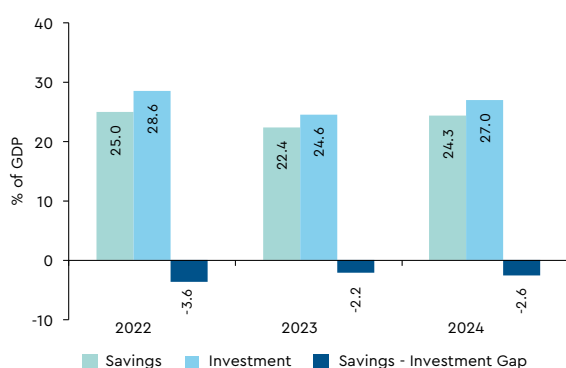
(b) Provisional

(c) The difference with the BOP estimates is due to the time lag in compilation.

## Investment and Savings

Investment expenditure at current market prices grew by 19.6 percent to Rs. 8,060.3 billion in 2024, compared to a 2.7 percent growth in 2023, driven by increases in construction, mining, manufacturing, and tourism activities. Gross fixed capital formation, the key component of investment expenditure, at current market prices, increased by 14.9 percent in 2024 compared to a contraction of 15.0 percent in 2023, mainly due to higher construction expenditure.

Figure 2.5 | Savings – Investment Gap



Source: Central Bank of Sri Lanka

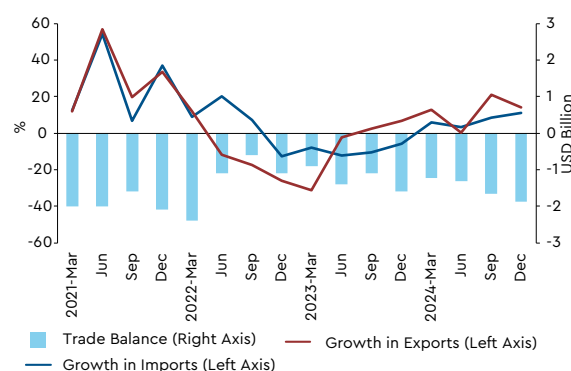
Domestic savings grew significantly by 18.3 percent in 2024, compared to 7.8 percent growth in 2023, driven by an increase in private savings during the year. Domestic savings as a percentage of GDP also increased to 24.3 percent in 2024, from 22.4 percent in 2023. In rupee terms, net primary income from the rest of the world increased by 10.6 percent in 2024, while net secondary income from the rest of the world grew marginally by 1.9 percent during the year. National savings recorded a growth of 17.3 percent in 2024, reaching 28.3 percent of GDP.

## 2.3 External Sector

Sri Lanka's external sector demonstrated significant improvement in 2024, supported by increased earnings from tourism and workers' remittances, which led to an annual current account surplus while strengthening gross official reserves, despite a widening trade deficit. However, short-term uncertainties may arise on the external front due to anticipated revisions in US foreign policy.

Earnings from exports increased by 7.2 percent to USD 12,772.0 million in 2024 compared to USD 11,910.7 million in 2023 mainly due to an increase in earnings from industrial exports with the economic revival. Monthly export earnings exceeded USD 1.0 billion in 2024 except in January, April and November. Meanwhile, import expenditure increased by 12.1 percent to USD 18,841.4 million in 2024 from USD 16,811.1 million in 2023 mainly due to an increase in import expenditure on intermediate goods. The trade deficit widened to USD 6,069.4 million

Figure 2.6 | Growth in Exports &amp; Imports and Trade Balance (Quarterly)



Source: Central Bank of Sri Lanka

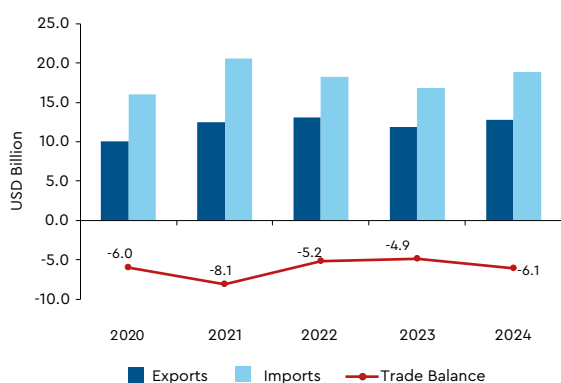
in 2024 from USD 4,900.4 million in 2023 with the expansion in import expenditure than the increase in export earnings.

**Table 2.10 | External Trade**

|                      | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|----------------------|---------------|---------------|---------------|---------------------|
| <b>Exports</b>       | <b>12,499</b> | <b>13,106</b> | <b>11,911</b> | <b>12,772</b>       |
| Agricultural Exports | 2,730         | 2,568         | 2,567         | 2,775               |
| Industrial Exports   | 9,702         | 10,465        | 9,278         | 9,947               |
| Mineral Exports      | 45            | 50            | 38            | 25                  |
| Unclassified         | 23            | 23            | 28            | 26                  |
| <b>Imports</b>       | <b>20,637</b> | <b>18,291</b> | <b>16,811</b> | <b>18,841</b>       |
| Consumer Goods       | 3,849         | 2,813         | 3,044         | 3,466               |
| Intermediate Goods   | 12,309        | 12,439        | 11,007        | 11,915              |
| Investment Goods     | 4,463         | 3,031         | 2,745         | 3,448               |
| Unclassified         | 17            | 9             | 16            | 13                  |
| <b>Trade Deficit</b> | <b>-8,139</b> | <b>-5,185</b> | <b>-4,900</b> | <b>-6,069</b>       |

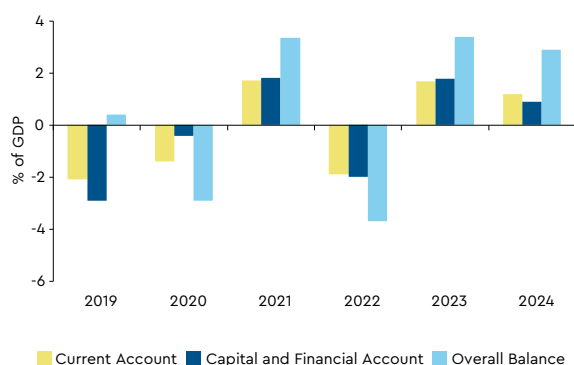
Source: Central Bank of Sri Lanka  
(a) Provisional

**Figure 2.7 | Trade Balance**



Source: Central Bank of Sri Lanka

**Figure 2.8 | Balance of Payments**



Source: Central Bank of Sri Lanka

The current account recorded a USD 1.2 billion surplus in 2024 compared to a USD 1.4 billion surplus in 2023. Accordingly, the current account

surplus was recorded as 1.2 percent of the GDP in 2024 from a surplus of 1.7 percent of the GDP in 2023. The service account surplus increased to USD 3.4 billion in 2024 from USD 3.1 billion in 2023 supported by increased inflows from tourism, sea transport, computer and information technology (IT), and business process outsourcing (BPO) sectors. The capital account surplus moderated to USD 12 million in 2024 compared to a surplus of USD 37 million in 2023 due to capital grants to the Government remaining modest in 2024. The financial account's overall balance was recorded as USD 892 million in 2024 compared to USD 1,483 million in 2023 with the inflows from the IMF-EFF programme, and disbursements from the World Bank and the Asian Development Bank. Foreign Direct Investment inflows remained modest in 2024 and inclusive of foreign loans FDI recorded as USD 846 million in 2024 compared to USD 759 million in 2023.

The tourism sector demonstrated an impressive performance with a notable increase in tourist arrivals by 38.1 percent to 2,053,465 persons in 2024 compared to 1,487,303 persons in 2023. Accordingly, earnings from tourism increased significantly by 53.2 percent to USD 3,168.6 million in 2024 from USD 2,068.0 million in 2023. Gross Official Reserves (GOR) improved to USD 6,122 million at the end of December 2024 from USD 4,392 million at the end of 2023 and total external assets increased to USD 14.5 billion at the end of 2024 from USD 12.5 billion by the end of 2023. The increase in GORs was driven by the Central Bank's net purchases of foreign exchange from the domestic foreign exchange market and the receipts from the IMF-EFF program, the World Bank and the Asian Development Bank. On a net basis, CBSL purchased USD 2,846 million from the domestic foreign exchange market in 2024. The overall balance of payments (BOP) recorded a surplus of USD 2,890.4 million in 2024 compared to a surplus of USD 2,825.6 million in 2023. Meanwhile, Sri Lankan rupee appreciated for the second consecutive year in 2024 recording 10.7 percent of annual appreciation against the US dollar in 2024.

## Exports

Earnings from exports increased significantly by 7.2 percent to USD 12,772.0 million in 2024 from USD 11,910.7 million in 2023 due to economic revival and resilience to global uncertain volatilities. Industrial export earnings contributed 77.9 percent of the total export earnings, while agricultural and mineral export earnings

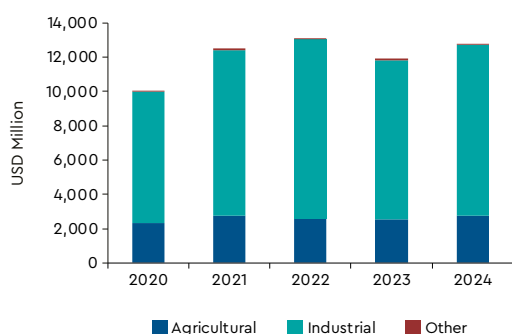
accounted for 21.7 percent and 0.2 percent of total export earnings, respectively. Accordingly, earnings from industrial exports grew by 7.2 percent to USD 9,946.9 million in 2024 from USD 9,277.7 million in 2023, earnings from agricultural exports increased by 8.1 percent to USD 2,774.5 million in 2024 from USD 2,566.5 million in 2023 while earnings from mineral exports dropped by 36.2 percent to USD 24.5 million in 2024 from USD 38.5 million in 2023. However, export earnings as a percentage of GDP declined to 12.9 percent in 2024 from 14.2 percent in 2023.

Industrial export earnings increased by 7.2 percent to USD 9,946.9 million in 2024 compared to USD 9,277.9 million in 2023. This was mainly due to the increase in export earnings from textiles and garments by 3.7 percent to USD 5,061 million, petroleum products by 97.2 percent to USD 1,063.5 million and rubber products by 8.1 percent to USD 975.6 million in 2024. Earnings from petroleum products grew with the

exportation of higher bunkering and aviation fuel volumes and also textile and garments exports sector significantly recovered in 2024. However, export earnings decreased from machinery and mechanical appliances, gems, diamonds and jewellery and animal fodder exports.

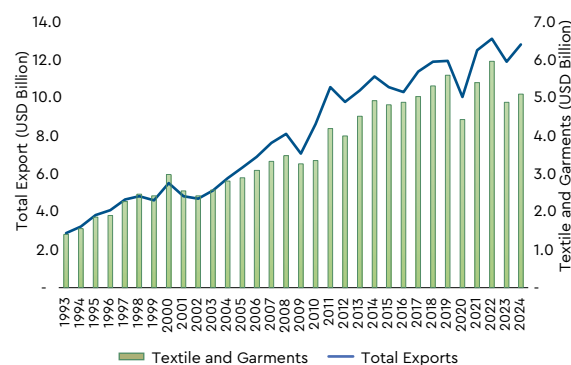
Earnings from agricultural exports increased by 8.1 percent to USD 2,774.5 million in 2024 from USD 2,566.5 million in 2023 with the increase in earnings from tea, spices, coconut and vegetables. Export earnings from tea increased by 9.6 percent to USD 1,435.9 million in 2024 from USD 1,309.9 million in 2023 with the higher export volumes and prices of tea. However, export earnings dropped from seafood, minor agricultural products, rubber and unmanufactured tobacco. Meanwhile, mineral export earnings decreased by 36.2 percent to USD 24.5 million in 2024 from USD 38.5 million in 2023. Unclassified export earnings also declined by 6.6 percent to USD 26.1 million in 2024.

Figure 2.9 | Composition of Exports



Source: Central Bank of Sri Lanka

Figure 2.10 | Total Exports and Textile & Garments Exports



Source: Central Bank of Sri Lanka

Table 2.11 | Import and Export of Services

| Item                              | Imports    |              |                     | Exports      |              |                     |
|-----------------------------------|------------|--------------|---------------------|--------------|--------------|---------------------|
|                                   | 2022       | 2023         | 2024 <sup>(a)</sup> | 2022         | 2023         | 2024 <sup>(a)</sup> |
| Transportation Services           | 333.0      | 732.0        | 1,017.2             | 676.0        | 1,549.7      | 1,793.9             |
| Computer and Information Services | 133.0      | 197.7        | 193.9               | 1,066.0      | 795.0        | 848.4               |
| Travel and Tourism                | 244.0      | 503.1        | 755.4               | 1,136.0      | 2,068.0      | 3,168.6             |
| Communication Services            | 28.0       | 53.0         | 50.5                | 31.0         | 121.8        | 123.1               |
| Construction Services             | 11.0       | 110.6        | 126.6               | 9.0          | 354.8        | 212.2               |
| Insurance Services                | 36.0       | 51.1         | 57.3                | 19.0         | 34.7         | 23.7                |
| Financial Services                | 96.0       | 57.2         | 64.6                | 92.0         | 64.0         | 55.2                |
| Other Business Services           | 16.0       | 343.6        | 563.2               | 15.0         | 310.2        | 540.2               |
| Government Expenditure n.i.e.     | 56.0       | 7.5          | 250.8               | 18.0         | 6.5          | 35.8                |
| <b>Total</b>                      | <b>953</b> | <b>2,056</b> | <b>3,080</b>        | <b>3,062</b> | <b>5,305</b> | <b>6,801</b>        |

Source: Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

Table 2.12 | Value of Industrial Exports

| Category                            | USD Million  |              |              |               |              |                     |
|-------------------------------------|--------------|--------------|--------------|---------------|--------------|---------------------|
|                                     | 2019         | 2020         | 2021         | 2022          | 2023         | 2024 <sup>(a)</sup> |
| Textile and Garments                | 5,597        | 4,423        | 5,435        | 5,952         | 4,879        | 5,061               |
| Rubber Products                     | 866          | 786          | 1,050        | 977           | 902          | 976                 |
| Petroleum and Chemical Products     | 521          | 374          | 506          | 568           | 539          | 1,064               |
| Gems, Diamonds and Jewellery        | 306          | 181          | 277          | 451           | 500          | 382                 |
| Machinery and Mechanical Appliances | 400          | 338          | 501          | 581           | 598          | 486                 |
| Food, Beverages and Tobacco         | 447          | 464          | 587          | 520           | 539          | 652                 |
| Other Industrial Exports            | 1,290        | 1,106        | 1,346        | 1,417         | 1,320        | 1,328               |
| <b>Total</b>                        | <b>9,426</b> | <b>7,672</b> | <b>9,702</b> | <b>10,465</b> | <b>9,278</b> | <b>9,947</b>        |

Source: Sri Lanka Customs, Department of Trade and Investment Policy, Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

Table 2.13 | Value of Agricultural Exports

| Category                   | USD Million    |                |                |                |                |                     |
|----------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|
|                            | 2019           | 2020           | 2021           | 2022           | 2023           | 2024 <sup>(a)</sup> |
| Tea                        | 1,346.4        | 1,240.9        | 1,324.4        | 1,258.8        | 1,309.9        | 1,435.9             |
| Rubber                     | 24.2           | 30.1           | 42.2           | 41.4           | 28.0           | 26.0                |
| Coconut                    | 329.5          | 345.2          | 425.2          | 400.3          | 336.8          | 416.5               |
| Other Agricultural Exports | 499.2          | 530.2          | 663.6          | 598.5          | 629.6          | 663.1               |
| Seafood                    | 262.5          | 189.8          | 274.1          | 269.0          | 262.2          | 233.0               |
| <b>Total</b>               | <b>2,461.8</b> | <b>2,336.2</b> | <b>2,729.5</b> | <b>2,568.0</b> | <b>2,566.5</b> | <b>2,774.5</b>      |

Source: Sri Lanka Customs, Department of Trade and Investment Policy and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

## Imports

Expenditure on imports increased significantly by 12.1 percent to USD 18,841.4 million in 2024 compared to USD 16,811.1 million in 2023 due to the increase in import expenditure on consumer, intermediate and investment goods driven by increased demand with the revival of economic activities and removal of most of import restrictions. However, import expenditure as a percentage of GDP decreased to 19.0 percent in 2024 from 20.1 percent in 2023.

Import expenditure on consumer goods increased by 13.9 percent to USD 3,465.7 million in 2024 compared to USD 3,043.9 million in 2023 due to the growth in import expenditure of both food and beverages and non-food consumer goods categories. Import expenditure on food and beverages increased by 13.1 percent to USD 1,914.3 million in 2024 from USD 1,693.0 million in 2023, with the increased import expenditure on vegetables, cereals and milling industry products and seafood categories. The expenditure on non-food consumer goods grew significantly by 14.8 percent to USD 1,551.4 million in 2024 due to the increase in import expenditure on clothing and accessories, home appliances, telecommunication devices and household and furniture items. Import expenditure on personal vehicles increased by 139.2 percent to USD 66.2 million in 2024 compared to USD 27.7 million in

2023 with the removal of import restrictions through three stages, stage 1 was implemented in December 2024 whereas stages 2 and 3 were implemented in January 2025.

Import expenditure on intermediate goods, which accounts for a share of 63.2 percent of the total imports expenditure, increased by 8.2 percent to USD 11,914.5 million in 2024 from USD 11,006.6 million in 2023, mainly due to increased expenditure on imports of textiles and textile articles and chemical products. Expenditure on fuel imports decreased by 7.4 percent to USD 4,354.4 million in 2024 with low import prices and import volumes of crude oil and coal. This decrease in import expenditure on crude oil and coal was owing to lower demand for fuel imports for electricity generation due to the higher contribution of hydropower energy generation.

Import expenditure on investment goods grew significantly by 25.6 percent to USD 3,448.2 million in 2024 from USD 2,744.6 million in 2023 due to the increase of import expenditure in machinery and equipment, building materials and transport equipment with the recovery of economic activities and removal of import restrictions. Import expenditure of machinery and equipment increased by 26.5 percent to USD 2,363.1 million, building materials grew by 19.6 percent to USD 927.2 million, and transport equipment increased by 57.1 percent to USD 154.8 million in 2024.

Table 2.14 : Value of Imports

| Category                                  | USD Million     |                 |                 |                 |                     |
|---|-----------------|-----------------|-----------------|-----------------|---------------------|
|   | 2020            | 2021            | 2022            | 2023            | 2024 <sup>(a)</sup> |
| <b>Consumer Goods</b>                     | <b>3,401.7</b>  | <b>3,848.7</b>  | <b>2,813.0</b>  | <b>3,043.9</b>  | <b>3,465.7</b>      |
| Food and Beverages                        | 1,554.4         | 1,666.5         | 1,607.9         | 1,693.0         | 1,914.3             |
| Sugar                                     | 277.1           | 288.8           | 257.8           | 435.5           | 389.5               |
| Milk and Milk Products                    | 333.8           | 317.7           | 225.3           | 273.7           | 239.7               |
| Other Food and Beverages                  | 943.5           | 1,060.0         | 1,124.8         | 983.8           | 1,285.1             |
| Non-food Consumables                      | 1,847.3         | 2,182.2         | 1,205.1         | 1,350.9         | 1,551.4             |
| Vehicles                                  | 282.9           | 12.8            | 11.7            | 27.7            | 66.2                |
| Home appliances-Radio and Television Sets | 174.2           | 257.1           | 85.5            | 72.4            | 155.6               |
| Medical and Pharmaceutical Products       | 595.5           | 882.5           | 533.4           | 667.0           | 575.6               |
| Household and Furniture Items             | 146.9           | 161.2           | 116.3           | 122.1           | 138.1               |
| Other                                     | 647.8           | 868.6           | 458.2           | 461.7           | 615.9               |
| <b>Intermediate Goods</b>                 | <b>9,076.5</b>  | <b>12,308.9</b> | <b>12,438.8</b> | <b>11,006.6</b> | <b>11,914.5</b>     |
| Fertilizer                                | 258.9           | 158.2           | 275.9           | 235.0           | 201.1               |
| Petroleum                                 | 2,542.6         | 3,742.9         | 4,896.8         | 4,702.6         | 4,354.4             |
| Chemical Products                         | 831.5           | 1,074.4         | 966.2           | 814.7           | 987.0               |
| Paper and Paper Boards                    | 383.1           | 468.9           | 465.9           | 412.4           | 447.0               |
| Wheat and Maize                           | 384.4           | 418.3           | 303.1           | 338.2           | 382.5               |
| Textile & Textile article                 | 2,335.1         | 3,066.9         | 3,065.2         | 2,371.2         | 2,847.1             |
| Diamond and Precious Metals               | 117.2           | 143.6           | 203.8           | 268.4           | 216.9               |
| Base Metal                                | 460.3           | 866.4           | 323.2           | 313.8           | 473.4               |
| Other Intermediate Goods                  | 1,763.4         | 2,369.3         | 1,938.7         | 1,550.3         | 2,005.1             |
| <b>Investment Goods</b>                   | <b>3,563.2</b>  | <b>4,462.7</b>  | <b>3,030.5</b>  | <b>2,744.6</b>  | <b>3,448.2</b>      |
| Machinery and Equipment                   | 2,176.1         | 2,809.5         | 1,969.0         | 1,867.6         | 2,363.1             |
| Transport Equipment                       | 348.3           | 398.5           | 132.1           | 98.5            | 154.8               |
| Building Material                         | 1,035.6         | 1,248.9         | 926.3           | 775.1           | 927.2               |
| Other Investment Goods                    | 3.2             | 5.8             | 3.0             | 3.3             | 3.1                 |
| <b>Unclassified Imports</b>               | <b>14.0</b>     | <b>17.1</b>     | <b>8.8</b>      | <b>16.0</b>     | <b>13.0</b>         |
| <b>Total Imports</b>                      | <b>16,055.4</b> | <b>20,637.4</b> | <b>18,291.0</b> | <b>16,811.1</b> | <b>18,841.4</b>     |

Source: Central Bank of Sri Lanka

(a) Provisional

Table 2.15 | Balance of Payments: 2019–2024

| Item   | USD Million   |               |               |               |                     |                     |
|--|---------------|---------------|---------------|---------------|---------------------|---------------------|
|  | 2019          | 2020          | 2021          | 2022          | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
| <b>Trade Balance</b>                         | <b>-7,997</b> | <b>-6,008</b> | <b>-8,139</b> | <b>-5,185</b> | <b>-4,900</b>       | <b>-6,069</b>       |
| Exports                                      | 11,940        | 10,047        | 12,499        | 13,106        | 11,911              | 12,772              |
| Imports                                      | 19,937        | 16,055        | 20,637        | 18,291        | 16,811              | 18,841              |
| <b>Service (net)</b>                         | <b>2,849</b>  | <b>819</b>    | <b>1,586</b>  | <b>2,110</b>  | <b>3,053</b>        | <b>3,435</b>        |
| Receipts                                     | 7,474         | 3,035         | 2,475         | 3,062         | 5,416               | 6,910               |
| Payments                                     | 4,625         | 2,216         | 889           | 953           | 2,363               | 3,476               |
| <b>Income (net)</b>                          | <b>-2,462</b> | <b>-2,205</b> | <b>-1,959</b> | <b>-1,870</b> | <b>-2,548</b>       | <b>-2,599</b>       |
| Receipts                                     | 252           | 198           | 116           | 266           | 460                 | 609                 |
| Payments                                     | 2,713         | 2,404         | 2,075         | 2,136         | 3,008               | 3,208               |
| <b>Goods, Services and Income (net)</b>      | <b>-7,610</b> | <b>-7,394</b> | <b>-8,512</b> | <b>-4,945</b> | <b>-4,395</b>       | <b>-5,234</b>       |
| <b>Current Transfers (net)</b>               | <b>5,766</b>  | <b>6,207</b>  | <b>5,228</b>  | <b>3,496</b>  | <b>5,835</b>        | <b>6,439</b>        |
| Private Transfers (net)                      | 5,757         | 6,194         | 5,221         | 3,493         | 5,815               | 6,429               |
| Receipts (Workers' Remittances)              | 6,717         | 7,104         | 5,491         | 3,789         | 5,970               | 6,575               |
| Payments                                     | 960           | 910           | 270           | 296           | 155                 | 146                 |
| Official Transfers (net)                     | 9             | 13            | 6             | 3             | 20                  | 10                  |
| <b>Current Account</b>                       | <b>-1,843</b> | <b>-1,187</b> | <b>-3,284</b> | <b>-1,448</b> | <b>1,439</b>        | <b>1,206</b>        |
| <b>Capital and Financial Account</b>         | <b>-2,437</b> | <b>-232</b>   | <b>-4,186</b> | <b>-1,549</b> | <b>1,520</b>        | <b>904</b>          |
| <b>Capital Account</b>                       | <b>23</b>     | <b>28</b>     | <b>25</b>     | <b>19</b>     | <b>37</b>           | <b>12</b>           |
| <b>Current and Capital Account</b>           | <b>-1,820</b> | <b>-1,159</b> | <b>-3,259</b> | <b>-1,429</b> | <b>1,476</b>        | <b>1,217</b>        |
| <b>Financial Account</b>                     | <b>-2,460</b> | <b>-260</b>   | <b>-4,211</b> | <b>-1,569</b> | <b>1,483</b>        | <b>892</b>          |
| Errors and Omissions                         | -640          | 795           | -952          | -139          | 6                   | -325                |
| <b>Overall Balance (Balance of Payments)</b> | <b>377</b>    | <b>-2,328</b> | <b>-3,967</b> | <b>-2,806</b> | <b>2,826</b>        | <b>2,890</b>        |
| <b>As a percentage of GDP</b>                |               |               |               |               |                     |                     |
| Trade Deficit                                | -9.5          | -7.4          | -9.2          | -6.7          | -5.9                | -6.1                |
| Current Account Deficit                      | -2.2          | -1.5          | -3.7          | -1.9          | 1.7                 | 1.2                 |

Source: Central Bank of Sri Lanka

(a) Revised

(b) Provisional

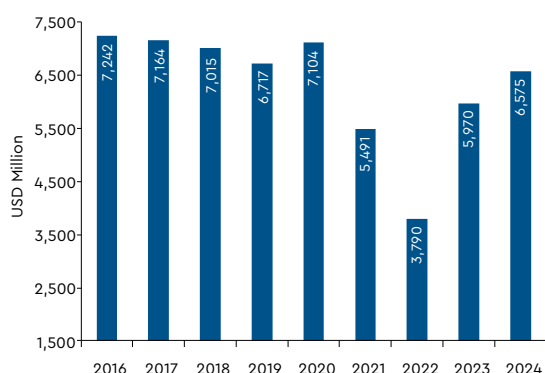
## Earnings from Tourism

Earnings from tourism increased notably by 53.2 percent to USD 3,168.6 million in 2024 compared to USD 2,068.0 million in 2023 with the increased tourist arrivals recorded from India, Russia, the United Kingdom, Germany and China. Tourist arrivals increased by 106.6 percent to 2,053,465 persons in 2024 compared to 1,487,303 persons in 2023.

## Workers' Remittances

Workers' remittances increased by 10.1 percent to USD 6,575.4 million in 2024 compared to USD 5,969.6 million in 2023 due to the higher departures for foreign employment and receipt of remittances through formal channels with the government's policy measures to encourage remitting through official channels. Departures for foreign employment increased by 5.5 percent to 313,642 persons in 2024 compared to the departures of 297,305 persons in 2023.

Figure 2.11 | Workers' Remittances



Source: Central Bank of Sri Lanka

## 2.4 Monetary Sector

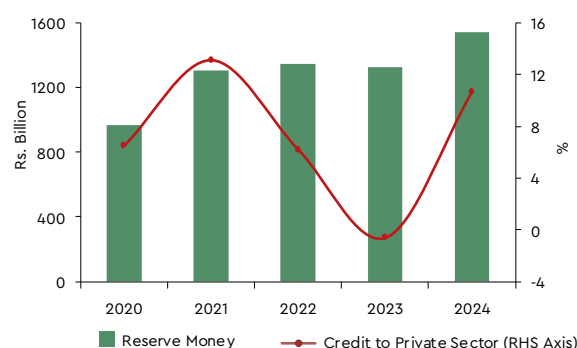
In 2024, the Central Bank of Sri Lanka (CBSL) adopted an accommodative monetary policy stance to support the country's economic recovery following the crisis in 2022–2023. Reflecting improvements in macroeconomic conditions, including declining inflation and a strengthening of the external sector, the CBSL streamlined its monetary policy framework by introducing a single policy rate.

On November 27, 2024, the CBSL replaced the dual interest rate structure (SDFR and SLFR) with a unified Central Bank Policy Interest Rate, set

initially at 8.00 percent, to enhance clarity and transparency in monetary operations and provide stronger forward guidance.

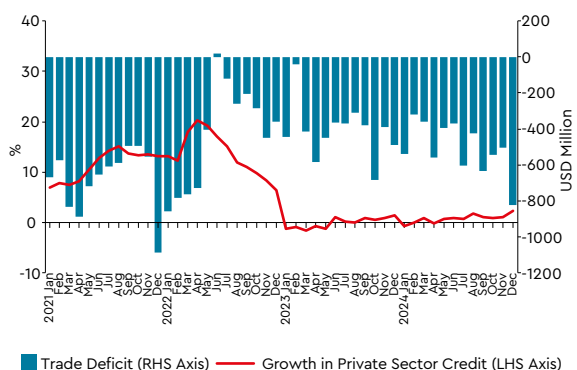
The Central Bank's monetary easing was aimed at anchoring inflation around the 5 percent medium-term target while facilitating credit flows to productive sectors. These measures contributed to improved liquidity in the domestic money market. The Statutory Reserve Ratio (SRR) remained at 2 percent, continuing to support liquidity conditions in the banking system.

Figure 2.12 | Reserve Money and Private Sector Credit Growth



Source: Central Bank of Sri Lanka

Figure 2.13 | Private Sector Credit Growth and Trade Deficit



Source: Central Bank of Sri Lanka

With subdued inflationary pressures throughout 2024—including periods of deflation—interest rates in the market declined further. The Average Weighted Call Money Rate (AWCMR) fell in line with the new policy framework, while the Average Weighted Lending Rate (AWLR) and Average Weighted New Lending Rate (AWNLR) recorded further declines, benefiting borrowers across sectors, including Small and Medium Enterprises (SMEs).

The Average Weighted SME Lending Rate (AWSR) and Average Weighted New SME Lending Rate (AWNSR) also showed a downward trajectory in 2024, easing access to finance for entrepreneurs and supporting business recovery.

Broad money (M2b) growth remained moderate. The deceleration in the private sector and SOE credit, along with fiscal consolidation measures

and a decline in the government's borrowing requirement, contributed to a steady monetary environment. Meanwhile, improvements in Net Credit to the Government (NCG) and Net Foreign Assets (NFA) of the banking sector supported money supply stability. As of end-December 2024, the broad money supply (M2b) expanded by 8.6 percent year-on-year, continuing the gradual deceleration trend observed in 2023.

Table 2.16 | Outstanding Loans and Advances Granted by Commercial Banks <sup>(a)(b)</sup>

| Rs. Billion                                       |                     |                     |                       |
|---|---------------------|---------------------|-----------------------|
| Item  | 2023 <sup>(c)</sup> | 2024 <sup>(d)</sup> | 2024/2023<br>% Change |
| <b>Agriculture and Fishing</b>                    | <b>657.6</b>        | <b>740.4</b>        | <b>12.6</b>           |
| o/w   |                     |                     |                       |
| Tea   | 129.1               | 162.9               | 26.2                  |
| Rubber  | 51.2                | 47.4                | -7.4                  |
| Coconut   | 28.8                | 38.2                | 32.7                  |
| Paddy   | 41.1                | 49.8                | 21.3                  |
| Vegetable, Fruits and Minor Food Crops            | 33.0                | 42.2                | 27.8                  |
| Livestock and Diary Farming                       | 42.2                | 47.0                | 11.4                  |
| Fisheries   | 31.1                | 35.0                | 12.5                  |
| <b>Industry</b>                                   | <b>3,027.9</b>      | <b>3,283.5</b>      | <b>8.4</b>            |
| o/w   |                     |                     |                       |
| Construction                                      | 1,487.5             | 1569.3              | 5.5                   |
| Food and Beverages                                | 222.8               | 233.4               | 4.8                   |
| Textiles and Apparel                              | 277.1               | 322.7               | 16.5                  |
| Chemical, Petroleum, Phamaceutical Products       | 180.6               | 208.8               | 15.6                  |
| Basic Metal Products                              | 50.2                | 57.2                | 13.9                  |
| Machinery and Transport Equipment                 | 170.5               | 191.8               | 12.5                  |
| <b>Services</b>                                   | <b>2,013.6</b>      | <b>2,260.8</b>      | <b>12.3</b>           |
| o/w   |                     |                     |                       |
| Wholesale and Retail Trade                        | 579.3               | 674.3               | 16.4                  |
| Tourism   | 348.2               | 324.8               | -6.7                  |
| Financial and Business Services                   | 314.1               | 406.9               | 29.5                  |
| Transport   | 58.4                | 67.3                | 15.2                  |
| Communication and Information Technology          | 128.9               | 147.2               | 14.2                  |
| <b>Personal Loans and Advances <sup>(e)</sup></b> | <b>1,777.0</b>      | <b>1,977.8</b>      | <b>11.3</b>           |
| o/w   |                     |                     |                       |
| Consumer Durables                                 | 319.9               | 307.8               | -3.8                  |
| Pawning   | 546.7               | 658.8               | 20.5                  |
| Credit Cards                                      | 156.1               | 169.0               | 8.3                   |
| <b>Total</b>                                      | <b>7,476.1</b>      | <b>8,262.5</b>      | <b>10.5</b>           |

Source: Central Bank of Sri Lanka

(a) Based on the Quarterly Survey of Commercial Banks' Loans and Advances to the Private Sector, which includes loans and advances of both DBUs and OBU's of commercial banks.

(b) Includes loans, overdrafts, bills discounted and purchased and excludes cash items in the process of collection

(c) Revised

(d) Provisional

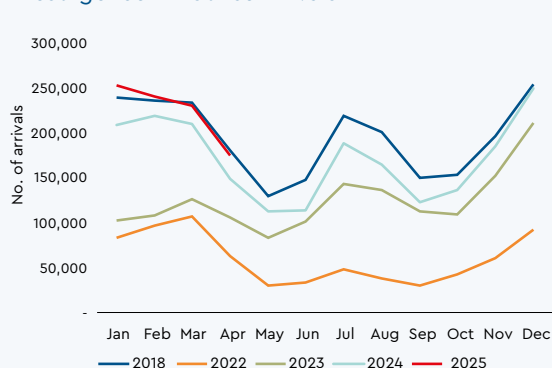
(e) Excludes personal housing loans, which have been included under 'Construction' classified under 'Industry' and includes Safety Net Scheme related loans.

**Box 2.1 | Resurgence of Sri Lanka's Tourism Sector: Steady Recovery and Promising Growth Ahead**

The tourism industry is major driver of Sri Lanka's economic growth, serving as a vital source of foreign exchange and offering significant potential for sustainable development. Sri Lanka's tourism sector continued its steady recovery and demonstrated strong resilience in 2024, highlighting its potential to reach pre-pandemic levels of tourist arrivals. In 2024, tourist arrivals increased notably by 38.1 percent, reaching 2,053,465 arrivals compared to 1,487,303 arrivals in 2023, recording the highest annual tourist arrival figure since 2018. The tourism sector continued its positive momentum in the first four months of 2025, recording 896,884 arrivals, an increase of 14.3 percent compared to the same period in 2024. With this tourism sector boom, the government aims to attract three million tourists in 2025 and expects to collect revenue exceeding USD 5 billion. Major institutional reforms and policy strategies are planned to be implemented in the tourism sector during the year to support this goal.

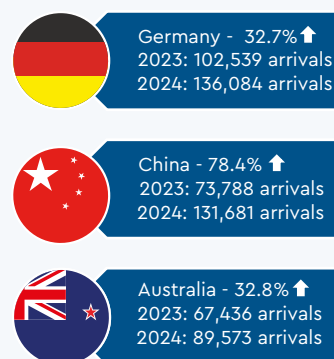
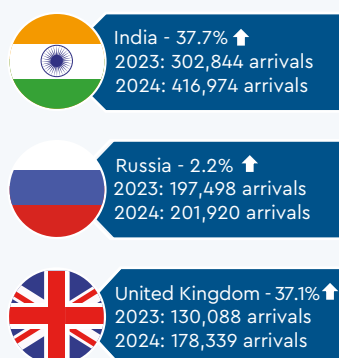
**Revival of Tourism**

Source: Central Bank of Sri Lanka

**Resurgence in Tourist Arrivals**

Source: Sri Lanka Tourism Development Authority

India, the Russian Federation, the United Kingdom, Germany, and China were recorded as the leading source countries for tourist arrivals in 2024. The highest number of tourist arrivals was recorded from India, which amounted to 416,974 arrivals with a share of 20.3 percent of the total tourist arrivals. Russia ranked second, accounting 201,920 arrivals, contributing to 9.8 percent of the total arrivals. The United Kingdom, Germany, China and Australia are the other major countries that recorded increased tourist arrivals in 2024 amounting to 178,339 arrivals, 136,084 arrivals, 131,681 arrivals and 89,573 arrivals, respectively.

**Tourist Arrivals from the Top Six Markets**

Source: Sri Lanka Tourism Development Authority

As a result of the significant increase in tourist arrivals, earnings from tourism grew notably by 53.2 percent in 2024, reaching USD 3,168.6 million compared to USD 2,068.0 million in 2023. Continuing the positive trend in the first four months of 2025, earnings from tourism increased by

**Box 2.1 | Resurgence of Sri Lanka's Tourism Sector: Steady Recovery and Promising Growth Ahead contd...**

10.2 percent to USD 1,379.0 million compared to the same period in 2024. This substantial growth reflects a continuous recovery toward pre-pandemic levels.

**Recovery of the International Tourism Sector**

The global tourism industry experienced a robust recovery in 2024, rebounding from the disruptions caused by the COVID-19 pandemic and geopolitical challenges. According to the United Nations World Tourism Organization (UN Tourism), 1.4 billion tourists traveled internationally in 2024, representing a recovery to 99 percent of pre-pandemic levels. In terms of region-wise tourism growth, the Middle East recorded international arrivals 32 percent above pre-pandemic levels and Africa also surpassed its 2019 figures, with a 7 percent increase in arrivals. All subregions of Europe exceeded their pre-pandemic levels, with the exception of Central and Eastern Europe, where several destinations continued to be affected by the impacts of the Russia-Ukraine conflict. Tourist arrivals in the Americas recovered to 97 percent of pre-pandemic levels, while the Asia and Pacific region reached 87 percent of its pre-pandemic arrivals.

**Challenges Faced by the Tourism Sector**

Competition from other regional destinations has intensified, as many now offer visa-free entry to attract more international travelers. Further, regional geopolitical tensions significantly influence tourists' destination preferences, often prompting travelers to shift toward more stable and conflict-free locations and travel routes. The imposition of travel restrictions and heightened safety concerns due to the spread of diseases, including COVID-19, poses a risk of declining tourist arrivals. The presence of informal sector tourism operators and illegal activities within the tourism industry can harm the country's image, potentially leading to a decline in tourist interest and arrivals.

**Recent Policy Initiatives**

The Sri Lankan government introduced initiatives to implement a modernized tourist industry by introducing strategies under the national policy framework, with the purpose of creating an attractive destination for tourists. Under this framework, it is expected to execute the strategies covering the following policy principles:

- Visionary leadership, strategic approach, and holistic economic development;
- Sustainable usage of natural and cultural resources;
- Developing human resources for the tourist industry;
- Development and standardizing of new tourist products; and
- Strategic destination marketing.

In order to develop the tourism sector under the framework of the national policy, it is expected to implement a new tourism Act, identify new destinations and products, develop infrastructure facilities required for local tourism, provide facilities to convert informal sector tourism into formal sector, adopt ICT-based approach to prevent crimes and illegal activities in the tourism sector, establish a tourism research institute, conduct promotional programs for selected markets and adopt digital approaches to provide essential tourist information.

The government is in the process of implementing initial measures to offer free tourist visas to travelers as part of its efforts to attract a larger number of international visitors. As a step to enhance the competitiveness of Sri Lanka's international airports in the region, the government granted a concessionary Embarkation Levy rate of USD 30 from the applicable levy of USD 60 for the persons leaving from Sri Lanka by aircraft from the Jaffna International Airport, Colombo

**Box 2.1 | Resurgence of Sri Lanka's Tourism Sector: Steady Recovery and Promising Growth Ahead contd...**

International Airport-Rathmalana and exempts Embarkation Levy for persons leaving Sri Lanka from Mattala Mahinda Rajapaksha International Airport. Further, the concessionary Embarkation Levy rate of USD 5 is applicable for the person leaving Sri Lanka by a Ferry and USD 20 for the person leaving Sri Lanka by a cruise. These approaches attract international airlines and ships to establish direct connectivity between Sri Lanka and major tourism source markets.

**Way Forward**

The United Nations World Tourism Organization projects that international tourist arrivals are expected to increase from 3 percent to 5 percent in 2025 compared to 2024, supported by the ongoing recovery in Asia and the Pacific and sustained growth across most other regions. However, geopolitical risks, global economic uncertainties and extreme weather events are recognized as major challenges for the tourism sector.

In order to develop the tourism sector, it is required to identify the potential tourist markets and develop strategies to attract visitors from these regions. In 2024, tourist arrivals from France and the Netherlands demonstrated significant growth, highlighting the need for implement promotional efforts to sustain and further strengthen Sri Lanka's popularity in these markets. It is essential to implement further measures to promote and develop maritime tourism, including cruise tourism and ferry connections, particularly with neighboring countries such as India, as these sectors have significant potential to boost overall tourism numbers and drive substantial growth.

Sri Lanka was ranked 5<sup>th</sup> on the list of the 'World's best countries to visit in your life' published by the CEOWORLD Magazine in 2025. Furthermore, Sri Lanka has been recognized as the best destination for solo female travelers by the London-based global magazine 'Time Out' in 2024. Moreover, Sri Lanka was ranked 9<sup>th</sup> on the BBC's best places to travel in 2025. These recognitions highlight the strength and resilience of Sri Lanka's tourism sector, emphasizing its ability to inspire and attract travelers from around the world. Therefore, Sri Lanka has the potential to enhance its resilience to regional disruptions and establish a more robust foundation for sustained growth in the tourism sector by expanding its reach to emerging and diverse markets.

**2.5 Inflation**

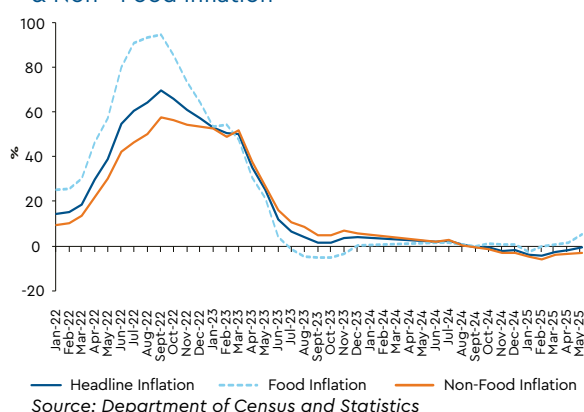
In 2024, the inflation trajectory continued its downward trend, shifting to a deflationary territory by the latter part of the year. This shift was supported by a combination of factors, including tight monetary and fiscal policies, easing global and domestic supply constraints, the appreciation of the Sri Lankan Rupee, and subdued global commodity prices.

Headline inflation, measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2021=100), entered negative territory in September 2024, recording a deflation of 0.5 percent the first such occurrence since September 2015. This deflationary trend persisted, with the CCPI registering a Y-o-Y deflation of 1.7 percent by December 2024 and headline inflation, as measured by the Colombo Consumer Price Index (CCPI, 2021=100), declined to 191.7 index points in December 2024 from 195.1 index points in December 2023. The drop reflected improvements in macroeconomic

conditions including currency appreciation, reduced financing costs, and the stabilization of supply chains.

Meanwhile, the CCPI index itself increased from 192.6 in January to 192.8 in May 2025. The annual average CCPI-based headline inflation for 2024 decelerated sharply to 1.2 percent, a significant decline from 17.4 percent in 2023 indicating the sustained easing of price pressures throughout the year.

National Consumer Price Index (NCPI, 2021=100)-mirrored the CCPI's trend, based year-on-year headline inflation also followed a similar trend, decelerating to -2.0 percent by end 2024, compared to 4.2 percent recorded at end 2023, while the annual average NCPI based headline inflation in 2024 decelerated to 1.6 percent, compared to 16.5 percent in 2023. However, as measured by the year-on-year change in the NCPI (2021=100), the headline inflation surged slightly to -0.7 percent in May 2025 and it was -4 percent in January 2025.

**Figure 2.14 | Headline Inflation, Food Inflation & Non - Food Inflation**

Core inflation, which excludes food and energy items, demonstrated a marked increase. Year-on-year core inflation, as measured by the CCPI, mounted at 2.7 percent by December 2024, up from 0.6 percent recorded in January 2023. Meanwhile, the annual average core inflation based on the CCPI fell significantly to 3.3 percent in 2024, compared to 14.5 percent in 2023. However, the NCPI based year-on-year core inflation rose at 1.3 percent by December 2024 compared to 0.9 percent at December 2023. The annual average NCPI based core inflation in 2024 declined to 2.5 percent compared to 15.8 percent recorded in 2023. Although certain fiscal measures led to a temporary rise in price levels, overall inflation remained broadly contained, suggesting the effectiveness of macroeconomic stabilization efforts and improved inflation expectations.

## 2.6 Employment and Unemployment

In 2024, the labour market continued to experience mixed performance, with the total labour force estimated at 8.316 million, marking a 1.2 percent decline compared to 8.408 million in 2023. Both employment and unemployment figures fell, reflecting structural adjustments within the economy. The reduction in employment was primarily linked to contractions in the agriculture sector, while employment in the services sector, particularly tourism, retail, and information technology, showed encouraging growth. The employment in the industry sector remained unchanged during the year.

The workforce distribution among major sectors indicated that 26.4 percent were engaged in agriculture, 25.4 percent in industry, and 48.3

percent in services. This trend reinforces the services sector's dominant role as the principal employment provider, while the shares of agriculture and industry sectors recorded minor declines compared to previous years.

The labour force participation rate further decreased to 47.4 percent in 2024, compared to 48.6 percent in 2023, maintaining the downward trajectory observed since 2021. Male and female labour force participation rates fell slightly to 68.0 percent and 30.8 percent, respectively. Additionally, the proportion of public sector employees dropped to 14.3 percent in 2024 from 14.6 percent in 2023, due to continued restrictions on new recruitments and the increased retirements. Conversely, private sector employment expanded, rising to 45.2 percent of total employment, driven by renewed hiring amid economic recovery.

Despite the decline in labour force participation, the unemployment rate improved, falling to 4.4 percent in 2024 from 4.7 percent in 2023. The male unemployment rate eased to 3.5 percent, while female unemployment saw a modest decrease to 6.8 percent. However, challenges remain in the youth segment, with unemployment among 15–24-year-olds increasing slightly to 23.5 percent.

## 2.7 Equity Market Developments

In 2024, the domestic equity market reflected cautious optimism amidst improving macroeconomic fundamentals and continued progress on debt restructuring and IMF program commitments. Despite intermittent volatility, key price indices ended the year higher, indicating renewed investor confidence in the market's long-term potential.

The All-Share Price Index (ASPI) of the Colombo Stock Exchange (CSE) recorded a 49.7 percent growth as at 31 December 2024. Also, the Standard & Poor's Sri Lanka 20 (S&P SL20) index, which tracks the most liquid and fundamentally strong stocks, recorded 58.5 percent growth, reaching around 3,300 points by the end of 2024.

Market capitalization rose by 34.1 percent recording Rs. 5,695.6 billion at the end of 2024 compared to Rs. 4,248.9 billion at the end 2023. The market capitalization as a percentage of GDP slightly increased to 19.0 percent by end-2024 from 15.4 percent in December 2023.

Average Daily turnover of Rs. 2,240.2 million in share trading of CSE recorded a considerable increase of 32.1 percent compared to the 2023 daily average turnover of Rs. 1,696.2 million. However, the average number of daily transactions in 2024 decreased to 14,684 trades from 14,972 trades in 2023, reflecting continued cautious investor behaviour. Meanwhile, foreign participation in the equity market remained modest, with net foreign inflows amounting to around Rs. 20.3 billion, approximately USD 65.5

Million for the year 2024 including primary market inflows reflecting a positive outlook among investors in the year 2024.

The total number of companies listed on the Colombo Stock Exchange (CSE) reduced to 284. Regulatory improvements and enhanced market infrastructure were introduced in 2024 to improve investor sentiment and attract more long-term institutional investors.

**Table 2.17 | Movements in the Capital Market**

| Indicators                         | 2016   | 2017    | 2018    | 2019   | 2020    | 2021   | 2022   | 2023   | 2024   |
|------------------------------------|--------|---------|---------|--------|---------|--------|--------|--------|--------|
| All Share Price Index (1985=100)   | 6,228  | 6,369   | 6,052   | 6,129  | 6,774   | 12,226 | 8,490  | 10,654 | 15,945 |
| S&P SL 20 Index                    | 3,496  | 3,672   | 3,135   | 2,937  | 2,638   | 4,233  | 2,636  | 3,068  | 4,862  |
| Market Capitalization (Rs. Bn.)    | 2,745  | 2,899   | 2,840   | 2,851  | 2,961   | 5,489  | 3,847  | 4,249  | 5,696  |
| No. of Listed Companies in Trading | 295    | 296     | 297     | 289    | 283     | 296    | 290    | 290    | 284    |
| Annual Average Turnover (Rs.Bn.)   | 176    | 221     | 200     | 171    | 397     | 1,173  | 687    | 411    | 538    |
| Foreign Sales (Rs. Mn.)            | 74,275 | 94,627  | 100,316 | 68,272 | 104,165 | 86,689 | 36,863 | 37,088 | 58,492 |
| Foreign Purchases (Rs. Mn)         | 74,625 | 112,285 | 77,067  | 56,537 | 52,889  | 39,410 | 67,488 | 41,451 | 48,013 |

Sources: Colombo Stock Exchange and Central Bank of Sri Lanka

03

# Global Economic Developments

### 3.1 Overview<sup>1</sup>

The global outlook remains gloomy at the time of writing of this report as heightened uncertainties surrounding global trade activities, escalation of geo-political tensions, and overall policy uncertainty pose risks to the positive global economic outlook. A higher effective tariff in the US is expected to disturb global supply chains thereby increasing production costs which will disrupt the movements of global investment. Global economic growth is projected to slow down to 2.8 percent in 2025 from 3.3 percent in 2024, according to the IMF April forecast. The economic slowdown has an adverse ramification effect, particularly on the import-dependent developing countries such as Sri Lanka challenging their export bases, lower commodity prices, investments, and tighter financial conditions which is expected to derail long-term economic growth prospects.

In 2024, the global economy was confronted with multiple challenges including the pandemic aftershocks, supply chain disruptions, inflation spikes, and monetary tightening. Growth momentum moderated with inflation easing but remaining tenacious in certain sectors. Similarly, global financial conditions gradually loosened. Regional disparities were stark: while Asia, particularly India and ASEAN countries, continued to expand robustly, growth in the Euro Area and Latin America remained subdued. Geopolitical tensions, notably in Eastern Europe and the Middle East, continued to weigh on growth prospects. This indicates that global policy coordination remained crucial but elusive, with many countries pursuing inward-oriented strategies as protection to safeguard their domestic economies.

### 3.2 World Output

The global economy grew by 3.3 percent in 2024, down from 3.5 percent in 2023. Advanced economies grew by 1.8 percent on par with the anticipated growth of 1.7 percent. The modest growth could be attributed to factors such as high real interest rates, waning fiscal support, and structural challenges like aging populations and sluggish productivity growth. In contrast, economic growth of EMDEs expanded by 4.3 percent, driven by resilient domestic demand,

improving labor markets, and strong investment flows, particularly in Asia and parts of Sub-Saharan Africa. The US maintained moderate economic growth of 2.8 percent in 2024, mainly driven by consumer resilience and a rebound in private investment amid easing financial conditions, while China recorded a growth of 5.0 percent supported by stimulus measures implemented by the Chinese Government to offset weaknesses in the Chinese property market. Europe faced stagnation risks due to higher energy costs and tight credit conditions and recorded a slower growth of 0.9 percent in 2024.

In the near term, global growth is projected to fall from 3.3 percent in 2024 to 2.8 percent in 2025, before recovering to 3.0 percent in 2026, due to direct effects of the new trade measures and the indirect effects through trade linkage spillovers, heightened uncertainty, and deteriorating investor sentiment. For advanced economies, growth is projected to drop from 1.8 percent in 2024 to 1.4 percent in 2025 and 1.5 percent in 2026. For the US, tariffs are expected to weigh on growth in 2026, which is projected at 1.7 percent amid moderate private consumption. Growth in the euro area is expected to decline slightly to 0.8 percent in 2025, before increasing modestly to 1.2 percent in 2026, driven by subdued growth as a result of rising uncertainty and tariffs.

For EMDEs, growth is projected to drop to 3.7 percent in 2025 and 3.9 percent in 2026, while growth in Emerging and Developing Asia is expected to decline further to 4.5 percent in 2025 and 4.6 percent in 2026 since the developing economies within ASEAN countries have been among the most affected by the April tariffs. China's GDP growth in 2025 is expected to slow down to 4.0 percent from 5.0 percent in 2024, reflecting the impact of recently implemented tariffs. Growth in 2026 is also estimated to be at 4.0 percent due to prolonged trade policy. However, for India, the growth outlook is relatively more stable at 6.2 percent in 2025, supported by private consumption, particularly in rural areas.

The Middle East and Central Asia is projected to come out of several years of subdued growth, with the rate accelerating from an estimated 2.4 percent in 2024 to 3.0 percent in 2025 and to 3.5 percent in 2026 as the effects of disruptions to oil production and shipping dissipate and the impact of ongoing conflicts lessens.

<sup>1</sup> Based on the *World Economic Outlook 2025*. International Monetary Fund, *Global Financial Stability Report*. International Monetary Fund, *Fiscal Monitor 2025*. International Monetary Fund, *Commodity Markets Outlook*. World Bank, *Global Debt Report 2025*, Organization for Economics Co-operation and Development (OECD)

Table 3.1 | A Snapshot of the World – 2024

| Country        | GDP Growth<br>(Annual percent<br>change) | 2024                   |                           |                                    |                                |
|----------------|--|------------------------|---------------------------|------------------------------------|--------------------------------|
|                |  | Inflation<br>(Percent) | Unemployment<br>(Percent) | Fiscal Balance<br>(Percent of GDP) | Gross Debt<br>(Percent of GDP) |
| Argentina      | -1.7                                     | 219.9                  | 7.2                       | 0.9                                | 85.3                           |
| Australia      | 1.0                                      | 3.2                    | 4                         | -2.2                               | 49.8                           |
| Brazil         | 3.4                                      | 4.4                    | 6.9                       | -6.6                               | 87.3                           |
| Canada         | 1.5                                      | 2.4                    | 6.4                       | -2.1                               | 110.8                          |
| Chile          | 2.6                                      | 3.9                    | 8.5                       | -2.7                               | 42.0                           |
| China          | 5.0                                      | 0.2                    | 5.1                       | -7.3                               | 88.3                           |
| France         | 1.1                                      | 2.3                    | 7.4                       | -5.8                               | 113.1                          |
| Germany        | -0.2                                     | 2.5                    | 3.4                       | -2.8                               | 63.9                           |
| Greece         | 2.3                                      | 3                      | 10.1                      | -0.3                               | 150.9                          |
| India          | 6.5                                      | 4.7                    | 4.9                       | -7.4                               | 81.3                           |
| Indonesia      | 5.0                                      | 2.3                    | 4.9                       | -2.3                               | 40.2                           |
| Italy          | 0.7                                      | 1.1                    | 6.6                       | -3.4                               | 135.3                          |
| Japan          | 0.1                                      | 2.7                    | 2.6                       | -2.5                               | 236.7                          |
| Korea          | 2.0                                      | 2.3                    | 2.8                       | -0.6                               | 52.5                           |
| Malaysia       | 5.1                                      | 1.8                    | 3.2                       | -4.0                               | 70.4                           |
| Mexico         | 1.5                                      | 4.7                    | 2.7                       | -5.7                               | 58.4                           |
| Russia         | 4.1                                      | 8.4                    | 2.5                       | -2.2                               | 20.3                           |
| Singapore      | 4.4                                      | 2.4                    | 2.0                       | 4.4                                | 174.3                          |
| South Africa   | 0.6                                      | 4.4                    | 32.8                      | -6.1                               | 76.4                           |
| Spain          | 3.2                                      | 2.9                    | 11.3                      | -3.2                               | 101.8                          |
| Sri Lanka      | 5.0                                      | 1.2                    | 4.4                       | -6.8                               | 96.1                           |
| Thailand       | 2.5                                      | 0.4                    | 1.0                       | -1.3                               | 63.2                           |
| United Kingdom | 1.1                                      | 2.5                    | 4.3                       | -5.7                               | 101.2                          |
| United States  | 2.8                                      | 3.0                    | 4.0                       | -7.3                               | 120.8                          |
| Vietnam        | 7.1                                      | 3.6                    | 2.2                       | -1.6                               | 32.9                           |
| Venezuela      | 5.3                                      | 49.0                   | ...                       | -3.6                               | 164.3                          |

Source: World Economic Outlook, IMF, April 2025  
Fiscal Monitor, IMF, April 2025  
Annual Economic Review 2024, Central Bank of Sri Lanka  
Department of Fiscal Policy  
... Not available

Table 3.2 | World and Regional Output

|   | Annual percent change |                |                  |                  |
|---|-----------------------|----------------|------------------|------------------|
|   | Actual<br>2023        | Actual<br>2024 | Forecast<br>2025 | Forecast<br>2026 |
| <b>World Output</b>                             | <b>3.5</b>            | <b>3.3</b>     | <b>2.8</b>       | <b>3.0</b>       |
| <b>Advanced Economies</b>                       | <b>1.7</b>            | <b>1.8</b>     | <b>1.4</b>       | <b>1.5</b>       |
| United States                                   | 2.9                   | 2.8            | 1.8              | 1.7              |
| Euro Area                                       | 0.4                   | 0.9            | 0.8              | 1.2              |
| Germany   | -0.3                  | -0.2           | 0.0              | 0.9              |
| France  | 1.1                   | 1.1            | 0.6              | 1.0              |
| Italy   | 0.7                   | 0.7            | 0.4              | 0.8              |
| Spain   | 2.7                   | 3.2            | 2.5              | 1.8              |
| Japan   | 1.5                   | 0.1            | 0.6              | 0.6              |
| United Kingdom                                  | 0.4                   | 1.1            | 1.1              | 1.4              |
| Canada  | 1.5                   | 1.5            | 1.4              | 1.6              |
| <b>Emerging Market and Developing Economies</b> | <b>4.7</b>            | <b>4.3</b>     | <b>3.7</b>       | <b>3.9</b>       |
| <b>Emerging and Developing Asia</b>             | <b>6.1</b>            | <b>5.3</b>     | <b>4.5</b>       | <b>4.6</b>       |
| China   | 5.4                   | 5.0            | 4.0              | 4.0              |
| India   | 9.2                   | 6.5            | 6.2              | 6.3              |
| Indonesia                                       | 5.0                   | 5.0            | 4.7              | 4.7              |
| Malaysia  | 3.6                   | 5.1            | 4.1              | 3.8              |
| Thailand  | 2.0                   | 2.5            | 1.8              | 1.6              |
| Vietnam   | 5.1                   | 7.1            | 5.2              | 4.0              |
| <b>Latin America and the Caribbean</b>          | <b>2.4</b>            | <b>2.4</b>     | <b>2.0</b>       | <b>2.4</b>       |
| Brazil  | 3.2                   | 3.4            | 2.0              | 2.0              |
| <b>Emerging &amp; Developing Europe</b>         | <b>3.6</b>            | <b>3.4</b>     | <b>2.1</b>       | <b>2.1</b>       |
| Russia  | 4.1                   | 4.1            | 1.5              | 0.9              |
| <b>Middle East and Central Asia</b>             | <b>2.2</b>            | <b>2.4</b>     | <b>3.0</b>       | <b>3.5</b>       |
| <b>Sub-Saharan Africa</b>                       | <b>3.6</b>            | <b>4.0</b>     | <b>3.8</b>       | <b>4.2</b>       |
| South Africa                                    | 0.7                   | 0.6            | 1.0              | 1.3              |
| Sri Lanka                                       | -2.3                  | 5.0            | 3.0              | 3.0              |

Source: World Economic Outlook, IMF, April 2025,  
IMF Country Report on Sri Lanka, March 2025

### 3.3 Global Inflation

After peaking in 2022–2023, global inflation moderated in 2024. Global headline inflation was 5.7 percent in 2024. In advanced economies, inflation was 2.6 percent, moving closer to central bank targets, while EMDEs saw higher, albeit declining, rates. In EMDEs, inflation was 7.7 percent in 2024 with inflation in Emerging and Developing Asia being 2.0 percent. Commodity prices, especially food and energy, normalized, alleviating cost pressures. However, services inflation remained high, largely due to tight labor markets. Regions like Latin America and the Caribbean and Sub-Saharan Africa continued grappling with double-digit inflation in 2024 at 16.6 percent and 18.3 percent, respectively, necessitating sustained monetary vigilance.

Global headline inflation is expected to decline at a pace that is slightly slower reaching 4.3 percent in 2025 and 3.6 percent in 2026, with notable upward revisions for advanced economies at 2.6 percent and slight downward revisions for EMDEs at 5.5 percent in 2025.

Table 3.3 | Inflation at Average Consumer Prices

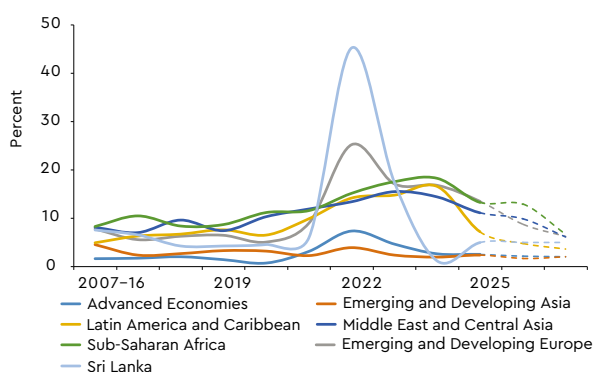
|   | Annual percent change |             |                  |             |
|---|-----------------------|-------------|------------------|-------------|
|   | Actual<br>2023        | 2024        | Forecast<br>2025 | 2026        |
| <b>World</b>  | <b>3.5</b>            | <b>3.2</b>  | <b>3.2</b>       | <b>3.2</b>  |
| <b>Advanced Economies</b>                           | <b>4.6</b>            | <b>2.6</b>  | <b>2.5</b>       | <b>2.2</b>  |
| United States                                       | 4.1                   | 3.0         | 3.0              | 2.5         |
| Euro Area   | 5.4                   | 2.4         | 2.1              | 1.9         |
| Germany   | 6.0                   | 2.5         | 2.1              | 1.9         |
| France  | 5.7                   | 2.3         | 1.3              | 1.6         |
| Italy   | 5.9                   | 1.1         | 1.7              | 2.0         |
| Spain   | 3.4                   | 2.9         | 2.2              | 2.0         |
| Japan   | 3.3                   | 2.7         | 2.4              | 1.7         |
| United Kingdom                                      | 7.3                   | 2.5         | 3.1              | 2.2         |
| Canada  | 3.9                   | 2.4         | 2.0              | 2.1         |
| <b>Emerging Market and<br/>Developing Economies</b> |                       |             |                  |             |
| <b>Emerging and Developing<br/>Asia</b>             | <b>2.4</b>            | <b>2.0</b>  | <b>1.7</b>       | <b>2.0</b>  |
| China   | 0.2                   | 0.2         | 0.0              | 0.6         |
| India   | 5.4                   | 4.7         | 4.2              | 4.1         |
| Indonesia   | 3.7                   | 2.3         | 1.7              | 2.5         |
| Malaysia  | 2.5                   | 1.8         | 2.4              | 2.2         |
| Thailand  | 1.2                   | 0.4         | 0.7              | 0.9         |
| Vietnam   | 3.3                   | 3.6         | 2.9              | 2.5         |
| <b>Latin America and the<br/>Caribbean</b>          | <b>14.8</b>           | <b>16.6</b> | <b>7.2</b>       | <b>4.8</b>  |
| Brazil  | 4.6                   | 4.4         | 5.3              | 4.3         |
| <b>Emerging and Developing<br/>Europe</b>           | <b>17.1</b>           | <b>16.8</b> | <b>13.5</b>      | <b>8.7</b>  |
| Russia  | 5.9                   | 8.4         | 9.3              | 5.5         |
| <b>Middle East and Central Asia</b>                 | <b>2.4</b>            | <b>2.0</b>  | <b>1.7</b>       | <b>2.0</b>  |
| <b>Sub-Saharan Africa</b>                           | <b>17.6</b>           | <b>18.3</b> | <b>13.3</b>      | <b>12.9</b> |
| South Africa  | 5.9                   | 4.4         | 3.8              | 4.5         |
| Sri Lanka   | 17.4                  | 1.2         | 3.8              | 5.4         |

Source: World Economic Outlook, IMF, April 2025,  
IMF Country Report on Sri Lanka, March 2025

### 3.4 Interest Rates

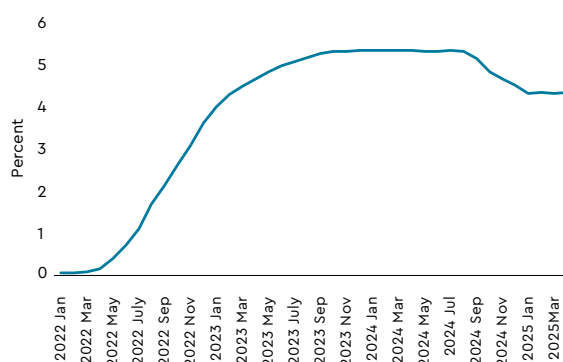
The global monetary policy landscape showed significant movement in 2024 as central banks across advanced and emerging economies began to cautiously pivot from aggressive tightening to a more accommodative stance. After aggressive

Figure 3.1 | Inflation at Average Consumer Prices



Source: World Economic Outlook, IMF, April 2025

Figure 3.2 | Secured Overnight Financing Rate (SOFR) (30 day average)



Source: Moneycafe.com

tightening, major central banks, notably the US Federal Reserve, European Central Bank, and Bank of England, cautiously considered rate cuts during the latter part of 2024. Nevertheless, real interest rates stayed positive, anchoring inflation expectations. In emerging markets, some early movers such as Brazil and Indonesia initiated gradual easing cycles in the first few months of 2024.

Higher long-term rates, initially driven by monetary policy tightening, are persisting even as the monetary policy cycle has turned, owing to a global rise in term premiums. In the US, a combination of increased issuances, higher expected inflation, and risk premiums compounded the rise in term premiums until mid-January of 2025, when long-term interest rates moderated. The recent tariff announcements have pushed them back up again.

### 3.5 Fiscal Position

#### 3.5.1 Fiscal Deficits

Fiscal deficits in 2024 narrowed marginally across most economies but remained above pre-pandemic averages in 2020. In 2024, advanced economies were running deficits of 4.7 percent of GDP, while EMDEs averaged 5.5 percent. Elevated social spending, rising defense budgets, and public investment initiatives contributed to persistent fiscal pressures. In some regions, notably in Sub-Saharan Africa, deficits remained elevated due to limited revenue mobilization and high debt servicing costs.

Restoring fiscal space and putting public debt on a sustainable path, while meeting important spending needs to ensure national and economic

**Table 3.4 | General Government Fiscal Balance: Overall Balance**

|   | As a % of GDP  |                |                  |                  |
|---|----------------|----------------|------------------|------------------|
|   | Actual<br>2023 | Actual<br>2024 | Forecast<br>2025 | Forecast<br>2026 |
| <b>World</b>                                    | <b>-4.9</b>    | <b>-5.0</b>    | <b>-5.1</b>      | <b>-4.7</b>      |
| <b>Advanced Economies</b>                       | <b>-4.6</b>    | <b>-4.7</b>    | <b>-4.3</b>      | <b>-3.6</b>      |
| Canada  | 0.1            | -2.1           | -1.9             | -1.6             |
| <b>Euro Area</b>                                | <b>-3.6</b>    | <b>-3.1</b>    | <b>-3.2</b>      | <b>-3.4</b>      |
| France  | -5.4           | -5.8           | -5.5             | -5.9             |
| Germany   | -2.5           | -2.8           | -3.0             | -3.5             |
| Italy   | -7.2           | -3.4           | -3.3             | -2.8             |
| Spain   | -3.5           | -3.2           | -2.7             | -2.4             |
| Japan   | -2.3           | -2.5           | -2.9             | -3.1             |
| United Kingdom                                  | -6.1           | -5.7           | -4.4             | -3.7             |
| United States                                   | -7.2           | -7.3           | -6.5             | -5.5             |
| Other Advanced Economies                        | -0.2           | -0.5           | -0.6             | -0.3             |
| <b>Emerging Market and Developing Economies</b> | <b>-5.2</b>    | <b>-5.5</b>    | <b>-6.1</b>      | <b>-5.9</b>      |
| <b>Emerging Markets excl. China</b>             | <b>-4.2</b>    | <b>-4.3</b>    | <b>-4.5</b>      | <b>-4.2</b>      |
| <b>Excluding MENA Oil Producers</b>             | <b>-5.8</b>    | <b>-6.0</b>    | <b>-6.5</b>      | <b>-6.3</b>      |
| <b>Asia</b>                                     | <b>-6.4</b>    | <b>-6.7</b>    | <b>-7.6</b>      | <b>-7.6</b>      |
| China   | -6.7           | -7.3           | -8.6             | -8.5             |
| India   | -7.9           | -7.4           | -6.9             | -7.4             |
| <b>Europe</b>                                   | <b>-4.2</b>    | <b>-4.4</b>    | <b>-4.0</b>      | <b>-3.4</b>      |
| Russian Federation                              | -2.5           | -2.2           | -1.0             | -1.2             |
| <b>Latin America</b>                            | <b>-5.2</b>    | <b>-4.8</b>    | <b>-4.8</b>      | <b>-4.0</b>      |
| Brazil  | -7.7           | -6.6           | -8.5             | -7.7             |
| Mexico  | -4.3           | -5.7           | -4.0             | -3.3             |
| <b>MENA</b>                                     | <b>0.1</b>     | <b>-1.6</b>    | <b>-3.4</b>      | <b>-3.2</b>      |
| Saudi Arabia                                    | -2.0           | -2.8           | -4.9             | -4.9             |
| South Africa                                    | -5.4           | -6.1           | -6.6             | -6.1             |
| <b>Low-Income Developing Countries</b>          | <b>-3.9</b>    | <b>-3.4</b>    | <b>-3.5</b>      | <b>-3.3</b>      |
| Kenya   | -5.7           | -5.5           | -5.4             | -5.0             |
| Nigeria   | -4.2           | -3.4           | -4.5             | -4.5             |
| Vietnam   | -2.4           | -1.6           | -3.4             | -3.2             |
| <b>Oil Producers</b>                            | <b>0.5</b>     | <b>-0.9</b>    | <b>-1.2</b>      | <b>-1.3</b>      |
| Sri Lanka                                       | -8.3           | -6.8           | -6.7             | -4.6             |

Source: *Fiscal Monitor Outlook*, IMF, April 2025,  
*IMF Country Report on Sri Lanka*, March 2025  
 Department of Fiscal Policy

security, remains a priority in 2025. This requires credible medium-term fiscal consolidation with decisive yet growth-friendly adjustments. Higher-than-expected interest rates could crowd out essential spending, including social benefits and public investment, while shortfalls in foreign aid further aggravate financing risks in low-income developing countries. Higher and persistent fiscal

deficits in the US, weaker-than-expected domestic demand in China, prolonged uncertainty, and stagnant productivity growth would exacerbate fiscal risks in 2025.

The fiscal deficit balance in Latin American countries declined to 4.8 percent in 2024 from 5.2 in 2023 and is expected to continue at 4.8 percent in 2025 before contracting to 4.0 percent in 2026. Similarly, the fiscal deficit balance in low income developing countries declined to 3.4 percent in 2024 from 3.9 in 2023 and is expected to widen to 3.5 percent in 2025 before contracting to 3.3 percent in 2026.

### 3.5.2 Government Debt

Government debt levels remained high in 2024, exceeding 90 percent of global GDP. Advanced economies carried the bulk of this debt, but several EMDEs faced acute debt sustainability risks. Sovereign debt restructurings were becoming more frequent, with multilateral support crucial to managing risks. High debt service burdens constrained fiscal space, reducing the ability of governments to respond to future shocks. Fiscal discipline, including better tax administration and spending efficiency, is increasingly emphasized in policymaking.

Governments and companies borrowed USD 25 trillion globally from markets in 2024, nearly triple the amount in 2007. Global debt stock as a percentage of GDP increased by 1 percentage point to 92.3 percent in 2024 from 91.3 percent in 2023. The global debt stock is expected to further increase in 2025 and 2026 to 95.1 percent and 96.7 percent, respectively. Public debt in advanced economies increased marginally from 108.2 percent in 2023 to 108.5 percent in 2024 and is expected to further increase to 110.1 percent in 2025. The Government debt to GDP ratio in EMDEs increased to 69.5 percent in 2024 from 67.4 percent in 2023. The ratio is expected to widen to 73.6 percent in 2025 and 76.7 percent in 2026.

The Government debt to GDP ratio in Latin American countries declined to 70.4 percent in 2024 from 74.0 in 2023 and is expected to expand to 71.6 percent and 72.5 percent in 2025 and 2026, respectively. Similarly, the Government debt to GDP ratio in low income developing countries declined marginally to 52.7 percent in 2024 from 53.7 in 2023 and is expected to decline further to 52.0 percent and 50.3 percent in 2025 and 2026, respectively.

Table 3.5 | General Government Gross Debt

|  | As a % of GDP  |              |                  |              |
|--|----------------|--------------|------------------|--------------|
|  | Actual<br>2023 | 2024         | Forecast<br>2025 | 2026         |
| <b>World</b>                               | <b>91.3</b>    | <b>92.3</b>  | <b>95.1</b>      | <b>96.7</b>  |
| <b>Advanced Economies</b>                  | <b>108.2</b>   | <b>108.5</b> | <b>110.1</b>     | <b>110.9</b> |
| United States                              | 119.0          | 120.8        | 122.5            | 123.7        |
| <b>Euro Area</b>                           | <b>87.4</b>    | <b>87.7</b>  | <b>88.7</b>      | <b>89.7</b>  |
| Germany                                    | 62.9           | 63.9         | 65.4             | 67.0         |
| France                                     | 109.7          | 113.1        | 116.3            | 119.1        |
| Italy                                      | 134.6          | 135.3        | 137.3            | 138.5        |
| Spain                                      | 105.0          | 101.8        | 100.6            | 99.0         |
| Japan                                      | 240.0          | 236.7        | 234.9            | 233.7        |
| United Kingdom                             | 100.4          | 101.2        | 103.9            | 105.4        |
| Canada                                     | 107.7          | 110.8        | 112.5            | 110.9        |
| <b>Emerging Market Economies</b>           | <b>67.4</b>    | <b>69.5</b>  | <b>73.6</b>      | <b>76.7</b>  |
| <b>Emerging and Developing Asia</b>        |                |              |                  |              |
| China                                      | 82.0           | 88.3         | 96.3             | 102.3        |
| India                                      | 81.2           | 81.3         | 80.4             | 79.6         |
| Indonesia                                  | 39.6           | 40.2         | 41.0             | 41.0         |
| Malaysia                                   | 69.7           | 70.4         | 70.1             | 69.8         |
| Thailand                                   | 62.3           | 63.2         | 64.5             | 66.0         |
| Vietnam                                    | 34.4           | 32.9         | 33.6             | 34.9         |
| <b>Latin America and the Caribbean</b>     | <b>74.0</b>    | <b>70.4</b>  | <b>71.6</b>      | <b>72.5</b>  |
| Brazil                                     | 84.0           | 87.3         | 92.0             | 96.0         |
| <b>Emerging &amp; Developing Europe</b>    | <b>33.6</b>    | <b>34.9</b>  | <b>37.9</b>      | <b>40.0</b>  |
| Russia                                     | 19.5           | 20.3         | 21.4             | 22.5         |
| <b>Middle East and North Africa (MENA)</b> | <b>44.0</b>    | <b>44.6</b>  | <b>47.4</b>      | <b>49.8</b>  |
| <b>Sub-Saharan Africa</b>                  | <b>56.3</b>    | <b>56.1</b>  | <b>55.4</b>      | <b>53.3</b>  |
| South Africa                               | 73.4           | 76.4         | 79.6             | 81.7         |
| Sri Lanka                                  | 110.4          | 96.1         | 108.4            | 108.3        |

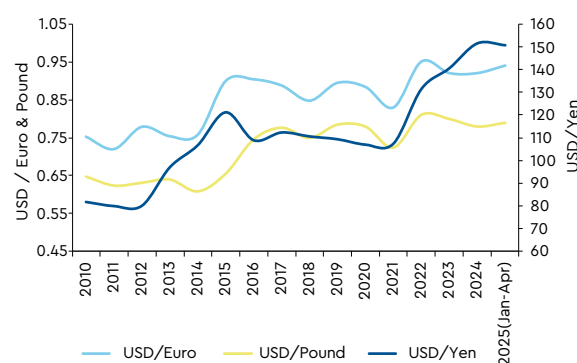
Source: Fiscal Monitor, IMF, April 2025,  
IMF Country Report on Sri Lanka, March 2025

Debt levels may continue to rise as revenues and output decline due to higher tariffs and increasing uncertainty. Elevated geoeconomic uncertainties may increase public debt by pushing up spending, particularly in defense. Tighter and more volatile financial conditions in the US may spill over into emerging markets and developing economies in 2025–2026, increasing financing costs and lowering global commodity prices.

### 3.6 Currency Movements

Currency markets in 2024 were characterized by moderate volatility. The US dollar, after a strong rally, gradually weakened as interest rate differentials narrowed. Emerging market currencies benefited from improved risk sentiment as it led to increased portfolio investment in Emerging market bonds and equities, strengthening demand for local currencies. Further, higher commodity prices of key commodities such as copper, oil, and agricultural goods boosted the terms of trade in Emerging markets leading to stronger current account balances and increased foreign exchange inflows from trade, further supporting currency appreciation. The Euro and Yen showed some recovery, while currencies of countries with weak macroeconomic fundamentals or political instability remained vulnerable. Regional divergence was stark: Latin American currencies, for instance, had stabilized, whereas some African currencies remained under depreciation pressures.

Figure 3.3 | Exchange Rates Against USD 2010 - April 2025



Source: x-rates.com

### 3.7 World Trade

Global trade grew by 3.8 percent in 2024 from 1.0 percent in 2023 with trade growth projected at 1.7 percent in 2025 and thereafter, at 2.5 percent in 2026. Goods trade volume rebounded in 2024 after stagnation in 2023, supported by easing supply chain bottlenecks and stronger Asian demand. Services trade, particularly tourism and digital services, outpaced the goods trade. However, structural shifts such as companies shifting their supply chains to countries that are political allies, aiming to reduce dependence on potentially unreliable or politically unstable nations, technology decoupling, and rising protectionism continue to reshape global trade dynamics.

Table 3.6 | World Trade Volume

| Annual percent change                    |                      |      |      |      |      |      |      |      |      |      |      |  |
|--|----------------------|------|------|------|------|------|------|------|------|------|------|--|
|  | Average<br>2007–2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |  |
| Trade in Goods and Services              |                      |      |      |      |      |      |      |      |      |      |      |  |
| World Trade Volume                       | 3.4                  | 5.5  | 4.0  | 1.2  | -8.4 | 10.9 | 5.7  | 1.0  | 3.8  | 1.7  | 2.5  |  |
| Volume of Exports                        |                      |      |      |      |      |      |      |      |      |      |      |  |
| Advanced Economies                       | 3.0                  | 4.9  | 3.4  | 1.4  | -8.8 | 9.7  | 5.9  | 1.1  | 2.1  | 1.2  | 2.0  |  |
| Emerging Market and Developing Economies | 4.4                  | 6.3  | 4.1  | 1.0  | -6.8 | 12.9 | 4.6  | 1.1  | 6.7  | 1.6  | 3.0  |  |
| Volume of Imports                        |                      |      |      |      |      |      |      |      |      |      |      |  |
| Advanced Economies                       | 2.5                  | 4.8  | 3.8  | 2.0  | -8.2 | 10.2 | 7.3  | -0.6 | 2.4  | 1.9  | 2.0  |  |
| Emerging Market and Developing Economies | 5.5                  | 7.1  | 5.2  | -0.4 | -9.8 | 12.2 | 4.0  | 3.1  | 5.8  | 2.0  | 3.4  |  |

Source: World Economic Outlook, IMF, April 2025

The Asia-Pacific region remains the engine of trade growth, while Europe's contribution weakens amidst sluggish domestic demand.

In 2024, the volume of exports by advanced economies grew to 0.9 percent from 0.5 percent in 2023, whereas, in 2024, the volume of exports by EMDEs grew to 6.7 percent from 1.1 percent in 2023. Similarly, in 2024 the volume of imports by advanced economies grew to 1.4 percent from a contraction of 0.6 percent in 2023, while the volume of imports by EMDEs grew to 5.8 percent from 3.1 percent in 2023. The volume of exports in advanced economies is anticipated to decline to 1.2 percent in 2025 and 2.0 percent in 2026. Similarly, the volume of exports in EMDEs is anticipated to decline to 1.6 percent in 2025 and 3.0 percent in 2026.

Further, the volume of imports in advanced economies is anticipated to decline to 1.9 percent in 2025 and 2.0 percent in 2026, whereas, the volume of imports in EMDEs is expected to decline to 2.0 percent in 2025 before improving to 3.4 percent in 2026.

### 3.8 World Commodity Market

#### 3.8.1 Energy Prices

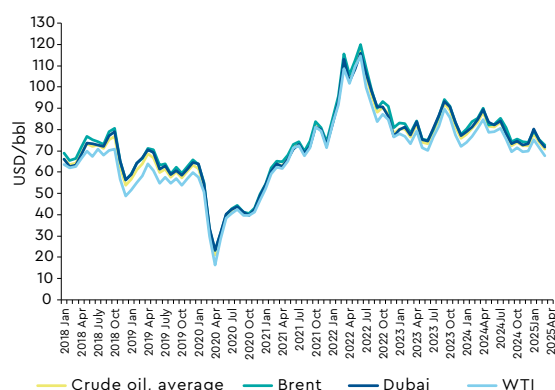
Energy prices have stabilized following the turbulence of recent years. In 2024, the energy price index declined to 101.5 from 106.9 in 2023. The energy price index is expected to decline further to 83.8 and 78.9 in 2025 and 2026, respectively. Brent crude oil, which averaged USD 80.7/bbl in 2024, is expected to drop to USD 64.0/bbl in 2025. Expansion of OPEC+ oil production and recovering demand balance in the global

Table 3.7 | Price Indexes (2010=100)

|                     | 2015 | 2016 | 2017  | 2018 | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  | 2026  |
|---------------------|------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Energy              | 66.1 | 56.0 | 69.4  | 89.4 | 78.3  | 52.7  | 95.4  | 152.6 | 106.9 | 101.5 | 83.8  | 78.9  |
| Non-Energy          | 81.6 | 79.4 | 83.7  | 85.1 | 81.6  | 84.1  | 112.1 | 122.1 | 110.2 | 112.5 | 108.8 | 105.4 |
| Agriculture         | 87.9 | 87.5 | 87.0  | 86.6 | 83.1  | 87.1  | 107.7 | 119.3 | 110.9 | 115.0 | 114.0 | 110.3 |
| Beverages           | 94.0 | 91.3 | 83.1  | 79.1 | 76.1  | 80.4  | 93.5  | 106.3 | 107.8 | 176.4 | 211.1 | 187.9 |
| Food                | 88.5 | 89.6 | 90.2  | 90.5 | 87.0  | 93.1  | 120.9 | 138.1 | 125.4 | 115.8 | 107.7 | 106.8 |
| Oils and Meals      | 84.4 | 88.3 | 87.6  | 85.0 | 77.5  | 89.8  | 127.1 | 145.2 | 118.9 | 106.9 | 99.6  | 100.0 |
| Grains              | 87.1 | 80.7 | 80.6  | 88.8 | 89.0  | 95.4  | 123.8 | 150.4 | 133.0 | 112.9 | 101.0 | 99.9  |
| Other Food          | 95.1 | 99.5 | 102.4 | 99.1 | 97.7  | 95.5  | 110.2 | 117.7 | 127.2 | 130.4 | 124.3 | 121.9 |
| Raw Materials       | 83.3 | 80.2 | 81.0  | 80.9 | 77.3  | 75.8  | 82.9  | 80.3  | 77.1  | 81.6  | 79.8  | 79.4  |
| Fertilizers         | 98.4 | 77.7 | 74.3  | 82.5 | 81.4  | 74.6  | 152.3 | 235.7 | 153.5 | 117.6 | 126.1 | 124.8 |
| Metals and Minerals | 66.9 | 63.0 | 78.2  | 82.5 | 78.4  | 79.2  | 116.4 | 115.0 | 104.0 | 106.7 | 96.2  | 93.3  |
| Precious Metals     | 90.6 | 97.5 | 97.8  | 97.2 | 105.4 | 133.5 | 140.2 | 136.8 | 174.3 | 180.2 | 239.6 | 237.4 |

Source: Commodity Markets Outlook, World Bank, April 2025

Figure 3.4 | Crude Oil Prices : 2018 – April 2025



Source : Commodity Markets Outlook, World Bank, April 2025

market are expected to contribute to this decline. However, increased sanctions on oil producers could reduce oil exports, and drive the Brent prices upwards.

Natural gas prices, particularly in Europe, have normalized following aggressive diversification efforts and inventory buildup in response to the Ukraine–Russia conflict. Natural gas prices in Europe averaged USD 11.0/mmbtu in 2024 whereas the average natural gas price was USD 2.2/mmbtu in the US. However, in 2025, the average natural gas price in Europe is expected to rise to USD 11.6/mmbtu. The average natural gas price in the US is also expected to increase to USD 3.3/mmbtu. Renewable energy investments continue to accelerate globally, impacting fossil fuel demand trajectories over the medium term.

### 3.8.2 Agricultural Prices

In 2024, agricultural commodity prices stabilized, reflecting improved harvests and easing fertilizer costs. Major crops such as wheat, maize, and soybeans showed modest price declines, enhancing global food security. Nonetheless, climate risks, including El Niño events, posed localized threats to production and pricing, particularly in vulnerable regions such as East Africa and Southeast Asia. In addition, supply disruptions caused by adverse weather, disease outbreaks, and the high geographic concentration of production for certain key food commodities tended to push up agricultural prices.

The agriculture price index increased to 115.0 in 2024 from 110.9 in 2023. Agricultural prices are expected to edge down 1 percentage point in 2025 and soften further by 3 percentage points in 2026. Prices for agricultural raw materials are projected to wane about 2 percent in 2025 due

to lower cotton and tobacco prices, before stabilizing in 2026.

Wheat prices are forecast to edge down in 2025–26, as downward demand pressure related to trade tensions is partially offset by tight supply conditions. Near record wheat production is expected to be narrowly outpaced by consumption, resulting in a decline in global stocks. Heat waves are becoming more frequent, intense, and prolonged, exerting upward pressure on agricultural prices by negatively affecting crop yields.

### 3.8.3 Metal and Mineral Prices

Prices for industrial metals remained firm, underpinned by the energy transition's demand for minerals like copper, lithium, and nickel. Although China's slowing construction sector tempered demand for some base metals, green infrastructure projects globally provided strong support. Supply-side constraints, including investment lags and regulatory hurdles, also supported higher price levels for critical minerals.

The metal and mineral price index rose by almost 3 percent to 106.7 in 2024 from 104.0 in 2023. Following this increase, the metals and minerals price index is projected to fall by 10.5 percent in 2025 and further by 2.9 percent in 2026. In 2025, geopolitical and economic policy uncertainty has also led to a surge in gold and silver prices due to safe-haven demand. In addition, further policy uncertainty and rising geopolitical tensions could drive gold and silver prices above their current forecasts. Gold prices are projected to increase by 36 percent in 2025 y-o-y before softening somewhat in 2026, assuming that policy uncertainty will start to abate. Even with this moderation, prices are expected to remain about 155 percent above their 2015–19 average throughout the forecast period of 2025–2026.

Silver demand is expected to grow steadily over 2025–2026, supported by its role as both an alternative safe-haven financial asset and an input in growing industrial sectors like renewable energy technologies and semiconductors. Global silver supply is set to grow steadily, with increased output from Canada, Peru, Russia and the US, alongside strong growth of supplies from silver recycling.

Platinum prices are projected to gain 10 percent in 2025 y-o-y and further 2 percent in 2026, driven by declining production among major suppliers in South Africa and North America.

### 3.9 Look Forward: Implications for Sri Lanka

For Sri Lanka, the global economic developments in 2024 presented both opportunities and vulnerabilities. A rebound in world trade supported Sri Lanka's key export sectors, particularly apparel and ICT services. In 2024, easing global commodity prices, notably in energy and food, alleviated inflationary pressures and supported consumer purchasing power.

Industrial commodity prices have plunged at the time of compiling this report, reflecting mounting concerns about the outlook for global economic growth following a sharp increase in global trade tensions. This will weaken external demand for Sri Lanka's exports, particularly in industrial inputs, manufacturing and apparel. In 2025, moderating global interest rates and a weaker dollar could ease external debt burdens and improve financing conditions.

The proposed imposition of a 44 percent tariff on Sri Lankan exports by the US in 2025 will deliver a significant blow to the nation's economy, particularly affecting export-driven sectors. The apparel industry, which constitutes over 40 percent of Sri Lanka's exports and employs more than 350,000 workers, will face severe challenges as the steep tariff will render Sri Lankan garments less competitive in the US market, leading to a sharp decline in orders and revenue. Additionally, other export sectors such as rubber, seafood, and logistics will experience increased input costs

and logistical challenges due to the tariffs, further straining the country's economic recovery efforts.

In response to the tariffs, the Sri Lankan government has initiated diplomatic efforts to mitigate the impact, including forming high-level committees to assess the situation and exploring new trade agreements with countries in Asia and the Middle East. However, these measures may take time to yield results.

The current situation across the global economy underscores the vulnerability of small, open economies like Sri Lanka, which are heavily dependent on a narrow range of export destinations and products. Such reliance on a limited set of trade partners, particularly major advanced economies, leaves Sri Lanka disproportionately exposed to external shocks—including abrupt shifts in trade policy, global demand fluctuations, and geopolitical tensions. Recent developments, such as the imposition of trade tariffs or supply chain realignments driven by strategic competition, have demonstrated how quickly these shocks can disrupt export earnings, strain foreign reserves, and destabilize macroeconomic stability. This environment underscores the pressing need for Sri Lanka and similar economies to diversify both their export markets and product base, thereby building greater resilience against global uncertainties and mitigating the risks associated with overdependence on a few key trading relationships.



# **PART II**

## Final Budget Position



# 4

## Government Revenue

## 4.1 Overview

In 2024, improved performance of the fiscal sector with a reporting of primary surplus for two consecutive years has mainly contributed to the economic stability in Sri Lanka after the economic crisis erupted in 2022. Widening the fiscal deficit has been a primary cause of the economic crisis due to government tax revenue declining to historic and global lows of 7.3 percent of GDP in 2022. The fiscal space has further expanded with a primary surplus of Rs. 649.6 billion or 2.2 percent of GDP in 2024 from Rs. 173.3 billion or 0.6 percent of GDP in 2023, benefiting from the continued rigorous revenue enhancement and expenditure rationalization efforts by the government. The primary surplus in 2024 has exceeded the Rs. 300 billion surplus target set under the IMF-EFF programme.

In 2024, the total government revenue including grants, demonstrated a notable increase in both nominal and as a percentage of GDP terms reflecting the positive yields of revenue enhancement efforts, strengthening tax administration, and the revival of economic activities commenced since the latter part of 2023. As such, the total revenue and grants reached 99.1 percent of the annual estimate in 2024, which was a historic high in Sri Lanka's fiscal history. In nominal terms, the total government revenue including grants increased by 33.1 percent to Rs. 4,090.8 billion in 2024 from Rs. 3,074.3 billion in 2023. The government revenue excluding grants increased by 32.2 percent to Rs. 4,030.8 billion in 2024 from Rs. 3,048.8 billion in 2023.

In the same vein, government revenue including grants as a percentage of GDP increased to 13.7 percent in 2024 from 11.2 percent in 2023 surpassing the annual estimate by 0.6 percentage points. This increase was mainly attributable to the increase in the tax revenue to GDP ratio by 2.5 percentage points to 12.4 percent of GDP, amidst the decline in non-tax revenue by 0.1 percentage points. The tax revenue to GDP ratio in 2024 exceeded the envisaged annual estimate of 12.1 percent for 2024 by 0.3 percentage points. It was higher than the five-year pre-pandemic average of 11.4 percent recorded between 2015 and 2019. The increase of tax to GDP ratio in 2024 was due to the materialization government's fiscal policy reforms including efforts to broaden the tax base, improve compliance and revenue administration, the 2.2 percentage point increase in revenue collection from tax on goods and services and recovery of economic activities. Revenue excluding grants as a percentage of GDP increased by 2.4 percentage points to 13.5 percent in 2024 from 11.1 percent in 2023 surpassing the envisaged annual estimate of 13.0 percent for 2024 by 0.5 percentage points.

For the first time in history, revenue from Income Tax surpassed the Rs. 1 trillion in 2024, reaching Rs. 1,026.2 billion from Rs. 911.4 billion in 2023. This achievement reflects a year-on-year growth of 12.6 percent and the realization of 95.0 percent of the annual revenue estimate for 2024, marking a significant milestone in the country's revenue mobilization efforts. This strong performance was largely driven by a comprehensive set of tax policy reforms introduced with effect from January 1, 2023, which significantly broadened the income

**Table 4.1 | Summary of Government Revenue**

|                                 |                  |                  |                  | Rs. Million         |
|---------------------------------|------------------|------------------|------------------|---------------------|
| Item                            | 2021             | 2022             | 2023             | 2024 <sup>(a)</sup> |
| <b>Total Revenue and Grants</b> | <b>1,463,810</b> | <b>2,012,589</b> | <b>3,074,324</b> | <b>4,090,808</b>    |
| <b>Total Revenue</b>            | <b>1,457,071</b> | <b>1,979,184</b> | <b>3,048,822</b> | <b>4,030,838</b>    |
| Tax Revenue                     | 1,298,019        | 1,751,132        | 2,720,563        | 3,704,577           |
| Income Tax                      | 302,115          | 534,021          | 911,355          | 1,026,199           |
| Taxes on Goods and Services     | 646,068          | 875,995          | 1,420,089        | 2,200,890           |
| Taxes on External Trade         | 349,836          | 341,116          | 389,118          | 477,488             |
| Non-Tax Revenue                 | 159,052          | 228,052          | 328,259          | 326,261             |
| <b>Grants</b>                   | <b>6,740</b>     | <b>33,405</b>    | <b>25,502</b>    | <b>59,970</b>       |
| <b>As a % of GDP</b>            |                  |                  |                  |                     |
| <b>Revenue and Grants</b>       | <b>8.3</b>       | <b>8.4</b>       | <b>11.2</b>      | <b>13.7</b>         |
| <b>Total Revenue</b>            | <b>8.3</b>       | <b>8.2</b>       | <b>11.1</b>      | <b>13.5</b>         |
| Tax Revenue                     | 7.4              | 7.3              | 9.9              | 12.4                |
| Non-Tax Revenue                 | 0.9              | 0.9              | 1.2              | 1.1                 |
| <b>Grants</b>                   | <b>0.04</b>      | <b>0.1</b>       | <b>0.1</b>       | <b>0.2</b>          |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

tax base and enhanced revenue efficiency. These reforms reflect a strategic shift towards a more progressive, simplified, and enforceable income tax system. The tangible improvement in revenue performance indicates both increased taxpayer compliance and enhanced tax administrative efficiency, while reaffirming the critical role of well-calibrated tax policy in fiscal consolidation. The key reasons driving this achievement were the realization of the full impact of policy changes implemented in 2023 during the year 2024, increased wages in the public and private sectors, and the resumption of economic activities.

Marking a remarkable achievement, revenue from Value Added Tax (VAT) increased by 88.6 percent to Rs. 1,309.7 billion in 2024 from Rs. 694.5 billion in 2023, exceeding Rs. 1 trillion for the first time in history. Revenue from VAT accounted for the largest nominal contribution to government revenue in 2024. The revenue from VAT on domestic activities increased by 51.8 percent to Rs. 712.2 billion in 2024 from Rs. 469.1 billion in 2023 and revenue from VAT on imports increased by 165.1 percent to Rs. 597.5 billion in 2024 from Rs. 225.4 billion in 2023. This outperformance was mainly driven by the upward revision in the VAT rate, the reduction in the VAT registration threshold, and the removal of a vast majority of VAT exemptions with effect from January 1, 2024 and the gradual removal of import restrictions. Despite strong growth of revenue from VAT, the achievement represented only 93.5 percent

of the annual estimate for 2024, indicating that while performance was strong, there remains some scope for further improvement in revenue collection efficiency. The exceptional increase in revenue from VAT indicates positive impacts of the widening of VAT base stemming from broader macroeconomic recovery and improved consumption trends, with the increase in salaries in both the public and private sectors. The revenue from the Social Security Contribution Levy (SSCL) increased by 16.0 percent to Rs. 250.9 billion in 2024 from Rs. 216.2 billion in 2023 mainly due to the reduction of registration threshold to Rs. 60 million per annum from Rs. 120 million per annum with effect from January 01, 2024 and increase of imports.

The revenue from excise duty as a percentage of GDP increased to 2.0 percent of GDP in 2024 from 1.7 percent in 2023 owing to the increased revenue from all excisable items except for cigarettes with a slight drop. Revenue collected from excise duty on petroleum products increased owing to the net increase in importation of all types of Petrol and Diesel and increase in refined petroleum imports. Improved revenue from excise duty on motor vehicles with the expansion of motor vehicle imports under certain schemes and increase in revenue from excise duty on liquor with the realization of the impact of excise duty rate revisions and the indexation of excise duty to inflation contributed largely to the excise revenue.

#### Box 4.1 | Major Tax Administrative Measures Implemented in 2024 and the Way Forward

Sri Lanka's key revenue collecting agencies i.e, Inland Revenue Department (IRD), Sri Lanka Customs (SLC), and the Excise Department (ED) undertook major administrative reforms to enhance revenue mobilization, compliance, transparency and reduce corruption vulnerabilities. Key measures implemented in 2024 include:

##### Inland Revenue Department:

- **Initiation of Criminal Investigations** in line with recommendations from the International Monetary Fund (IMF) and commitments under international Anti-Money Laundering and Counter-Terrorist Financing agreements, the Inland Revenue Department (IRD) initiated criminal investigations into tax-related offenses.
- **Introduced a Simplified Individual Income Tax Return form** for the Year of Assessment 2023/2024 for individuals with only employment and interest income.
- **Expanded the Risk Management Unit** by shifting its audit selection methodology to a risk-based approach to enhance efficiency and effectiveness in tax compliance monitoring.
- **Initiated the Exporter Refund Unit** to expedite VAT refunds for exporters following the abolition of the SVAT system in October 2025, the Inland Revenue Department (IRD) has established a dedicated unit to handle these refunds.
- **Establishment of a dedicated Criminal Investigation Unit** on January 20, 2025, to enhance enforcement capabilities.

**Box 4.1 | Major Tax Administrative Measures Implemented in 2024 and the Way Forward contd...**

- **Establishment of an Internal Affairs Unit** on March 20, 2025, to oversee internal processes, replacing some functions of the Human Resource Management Unit and aligning with international best practices in governance and accountability.

**Way forward:**

To further strengthen tax administration and improve compliance, the IRD is advancing several strategic initiatives. The Risk Management Unit is being enhanced to boost its operational capacity and analytical capabilities, reinforcing its role in audit and refund operations. To streamline the export refund process, two specialized units—the Export Refund Verification Unit and the Export Refund Processing Unit—have been established. In preparation for a surge in refund claims due to the repeal of the SVAT scheme, a risk-based VAT refund processing system is being developed to ensure accurate and timely disbursements. Additionally, a comprehensive VAT compliance improvement program is in progress to facilitate the transition to mandatory e-filing of VAT returns by July 1, 2025, ahead of the formal repeal of SVAT on October 1, 2025. Simultaneously, an income tax compliance improvement program is being implemented to address the growing number of newly registered taxpayers since 2024.

**Sri Lanka Customs:**

- **Launched a Strategic Plan 2024–2028**, supported by an Actionable Action Plan and monitoring system, to address institutional gaps and ensure sustained improvements in tax administration, trade facilitation, and enforcement.
- **Established an Internal Affairs Unit** under the supervision of the Director General, in line with IMF recommendations, to enhance institutional integrity and accountability by investigating complaints of misconduct, corruption, and unethical practices within Sri Lanka Customs.
- **Revised the Senior Management Transfer Policy** to strategically align leadership roles with institutional priorities, enhancing operational efficiency and improving revenue performance through the principle of placing the "Right Man at the Right Job at the Right Time".
- **Launched the "80-Day Excellence Program"** to drive organizational performance through weekly reporting by key directorates, fostering constructive competition, accelerating backlog clearance, and significantly boosting overall revenue collection.
- **Revised risk management criteria** to enhance revenue protection by effectively targeting high-risk consignments while promoting trade facilitation and operational efficiency for compliant traders.
- **Enhanced monitoring of container cargo examinations**, resulting in a higher "hit rate" for detecting non-compliant imports and generating increased additional revenue.
- **Adopted a strategic, performance-driven, and risk-responsive approach** to tax administration, reflecting a strong institutional commitment to maximizing revenue while facilitating legitimate trade.

**Way forward:**

The focus will shift to deepening reforms and embedding a culture of performance and accountability in revenue administration. Implementation of the Strategic Plan 2024–2028 will be prioritized, with strong monitoring of the Action Plan. Risk-based enforcement and data-driven decision-making will be enhanced to improve compliance and trade facilitation. Human resource capacity and the use of modern technology will be strengthened. These measures aim to build a transparent, resilient, and high-performing tax administration. The Budget 2025 proposed to introduce a new Customs Act, replacing the Customs Ordinance to align the customs procedures with international best practices and facilitate smooth external trade. As part of this modernization, traditional face-to-face document evaluations conducted in the Customs "long rooms" will be replaced with a digital and faceless verification system through the ASYCUDA platform.

**Excise Department:**

- **Initiated the implementation of a proposed revenue administration system** by identifying relevant government institutions for data exchange, preparing a Schedule of Requirements (SOR), and appointing a specialist consultant to oversee the project execution.

**Box 4.1 | Major Tax Administrative Measures Implemented in 2024 and the Way Forward contd...**

- **Enhanced supervision of licensed excise premises across the country**, leading to increased revenue through enforcement of license conditions, legal action, and penalties on illicit alcohol and drug-related offenses.
- **Implemented a 100-day special enforcement program (from 20.05.2024 to 27.08.2024)** to curb the production and use of illicit alcohol and drugs at household and commercial levels, aiming to reduce the circulation of non-standard liquor and increase revenue through enforcement actions.
- **Launched the 24-hour hotline 1913** to strengthen public engagement and prioritize citizen complaints, supporting enforcement actions that contribute to increased revenue collection.
- **Established a central laboratory** to uphold stringent quality controls on alcoholic beverages, thereby facilitating market entry of compliant products and enhancing revenue through improved regulation enforcement.
- **Established a risk management unit** to identify, assess, and mitigate risks associated with excise revenue collection, thereby improving revenue integrity, minimizing losses, and enhancing overall revenue management efficiency.
- **Established a Financial Intelligence Unit (FIU)** to enhance financial oversight and support the detection and prevention of revenue-related fraud and illicit activities.
- **Set up an Internal Affairs Unit (IAU) and a Complaints Management and Investigation** to strengthen internal controls, improve transparency, and ensure efficient handling of grievances, thereby safeguarding revenue collection processes.
- **Strengthen the Security Features and Security Features Management** to protect excise revenue by preventing the circulation of counterfeit products and ensuring the authenticity of excisable goods in the market.

**Way forward:**

The Excise Department will focus on strengthening tax administration by amending the Tobacco Tax Act and issuing excise notifications to re-register all beedi manufacturers, ensuring proper tax collection. Security features on liquor bottles will be improved by updating sticker designs and colors, complemented by new software to detect counterfeit stickers and reduce fake products in the market. Targets will be set for excise officers with monthly reviews to boost revenue through enhanced audits. Legal amendments will enable the suspension of licenses and production for defaulters, supporting the recovery of outstanding taxes. Additionally, practical waste percentages will be introduced via excise notifications to improve tax management related to wastage. Further, a service provider will be selected through a tender to develop the Revenue Administration System for Excise Department (RASED) system software and establish online integration with other government agencies, further enhancing efficiency and coordination.

Revenue from taxes on external trade increased to 1.6 percent of GDP in 2024 from 1.4 percent of GDP in 2023 with the contributions from Ports and Airports Development Levy (PAL), Special Commodity Levy (SCL), Customs Import Duty (CID) and CESS. Revenue collected from SCL outperformed. The revenue from SCL increased by 124.4 percent to Rs. 115.2 billion in 2024 from Rs. 51.3 billion in 2023, surpassing the annual estimate of 2024 by 21.3 percentage points. This was mainly due to the upward revision of duty rates on sugar and potatoes, relaxation of import restrictions, targeted policy adjustments and increased demand with economic recovery.

Revenue from non-tax decreased by 0.6 percent to Rs. 326.3 billion in 2024 from Rs. 328.3 billion in 2023 mainly due to the reduction of receipts of profits and dividends from state owned enterprises by 46 percent in 2024

**4.2 Tax Policy Reforms**

In 2024, Sri Lanka experienced the full-year revenue impact of major income tax reforms that had been introduced with effect from January 1, 2023. These reforms marked a significant shift in tax policy, aimed at enhancing revenue generation and addressing fiscal imbalances. The changes included the broadening of the tax base, revision of personal income tax thresholds and rates, and strict enforcement measures. As a result, 2024 witnessed a substantial increase in income tax collections, reflecting improved compliance and the cumulative effect of the policy adjustments implemented in the previous year.

In addition to the income tax measures introduced in 2023, in the year 2024 brought comprehensive reforms to the VAT, the Social

Table 4.2 | AIT/WHT Rates

| Catergery  | Rate (%) | Final/Non Final |
|--|----------|-----------------|
| Dividend   | 15       | Final           |
| Interst or discount paid   | 5        | Non-Final       |
| Rent payment exceeding Rs. 100, 000 per month                                    | 10       | Non-Final       |
| Service Payments exceeding Rs. 100,000 made to individuals such as professionals | 5        | Non-Final       |
| In all other cases   | 14       | Non-Final       |

Source: Department of Fiscal Policy

Security Contribution Levy (SSCL), and excise duties. The standard VAT rate was increased from 15 percent to 18 percent, while the vast majority of VAT exemptions were removed. The VAT registration threshold was also reduced from Rs. 80 million to Rs. 60 million per annum, significantly expanding the tax base. Similarly, the SSCL registration threshold was lowered from Rs. 120 million to Rs. 60 million per annum, thereby increasing the number of liable entities and enhancing revenue potential. Excise duty

rates on liquor and cigarettes were inflation-adjusted.

Due to the comprehensive VAT policy reforms introduced with effect from January 1, 2024, VAT emerged as the single largest contributor to government revenue in 2024. Revenue from VAT increased by 88.6 percent to Rs. 1,309.7 billion, surpassing Rs. 1 trillion for the first time in history and outpacing income tax collections. These reforms not only broadened the VAT base but also enhanced the efficiency of VAT collection.

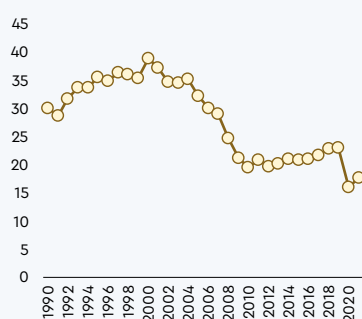
Excise duty reforms were also introduced with a focus on inflation indexation. Excise duties on all varieties of liquor and excise duties on all other excisable goods with unit rates, were increased by 14 percent. These measures aimed to ensure that excise revenue kept pace with price movements while contributing to broader fiscal consolidation efforts. Together these tax policy reforms supported a stronger revenue performance in 2024 and marked a continued commitment to sustainable public finance management.

### Box 4.2 | National Tariff Policy of Sri Lanka

Sri Lanka is the first mover to adopt an export-led open economic policy framework, including trade and financial liberalization, to develop its economy towards prosperity in the South Asian region. Despite benefiting from its open economic policy, Sri Lanka has failed to sustain its export-led growth trajectory due to economic policy changes in line with the social and political ideologies of the government in power, which ultimately led to the reversal of economic policies in Sri Lanka.

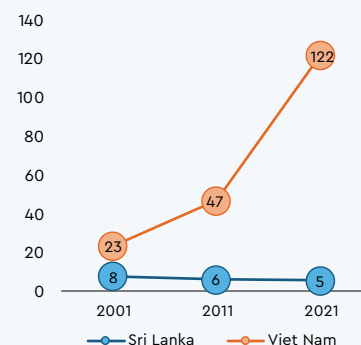
The existing tariff regime in Sri Lanka is an "Anti-Export Bias Duty Regime" which is not capable to incentivize enterprises to exports. As a share of GDP, the export value of Sri Lanka declined to 18 percent in 2021 from 39 percent in 2000, which is a lower level of export performance among the middle-income countries. In 2000, Sri Lanka accounted for a sum of USD 8 out of every USD 10,000 worth of world total exports of goods. This share of exports had fallen to a mere USD 5 in 2021 due to various factors including economic policy reversal, where, Vietnam had increased its world export market share from USD 23 to USD 123 over the same period.

Sri Lanka's Exports of Goods and Services as a Percentage of GDP



Source: World Development Indicators

Global Market Shares (Exports Per USD 10,000 of World's Exports)



**Box 4.2 | National Tariff Policy of Sri Lanka contd...**

In this context, under the guidance and expertise of the World Bank, the National Tariff Policy of Sri Lanka has been introduced aiming at the transparent and affordable tariff regime to transform Sri Lanka into a competitive trade and investment destination in the region.

By implementing the National Tariff Policy, it is expected to unleash untapped export potential of merchandise and address macroeconomic imbalances by (i) reducing anti-export bias of the existing tariff regime by rationalizing import duties and reducing their cascading effects, (ii) removing complexity and uncertainty of the existing tariff regime, (iii) ensuring transparency and predictability of tariff regime, (iv) identifying potentially affected sectors/ industries and providing time-bound support to stabilize and grow while reskilling the displaced workers (v) reduction or removal of duties and taxes on importation of raw materials, intermediate and capital goods; (vi) gradually phasing out import duty exemption or concession to ensure the level playing field and improve competitiveness of domestic enterprises and reduce tax expenditure.

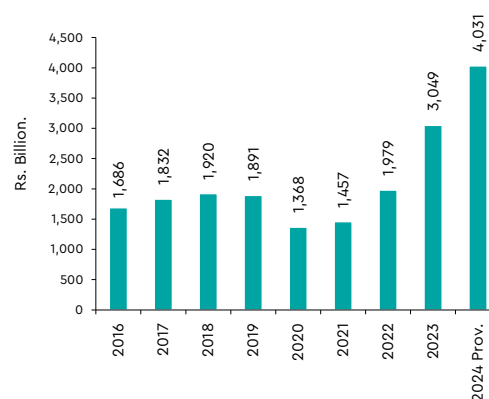
Accordingly, the Cabinet of Ministers has granted approval by its decision dated June 11, 2024 for the Cabinet Memorandum No. 24/1072/604/114 dated May 31 2024, for the "The National Tariff Policy of Sri Lanka".

In order to operationalize the National Tariff Policy, Terms of Reference (ToR) for the National Tariff Policy Committee was submitted to the Cabinet of Ministers by the Cabinet Paper No. 25/0441/804/054 dated March 10, 2025 and the Cabinet of Ministers has granted approval by its decision dated March 17, 2025 for the same. Accordingly, the National Tariff Policy Committee was established on May 15, 2025 in order to implement the National Tariff Policy.

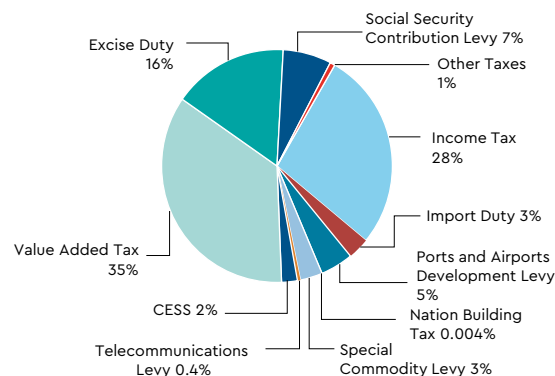
**4.3 Government Revenue Performance**

The total Government revenue including grants significantly increased by 33.1 percent to Rs. 4,090.8 billion from Rs. 3,074.3 billion in 2023. Despite the marginal reduction of non-tax revenue, tax revenue increased notably by 36.2 percent to Rs. 3,704.6 billion in 2024 from Rs. 2,720.6 billion recorded in 2023.

The tax revenue to GDP ratio significantly increased by 2.5 percentage points to 12.4 percent in 2024 from 9.9 percent in 2023, primarily due to notable increases in revenue from VAT by 1.8 percentage points to 4.4 percent of GDP in 2024 from 2.5 percent GDP in 2023, reflecting the increase of the VAT rate together with reduction of VAT registration threshold and removal of vast majority of exemptions. In nominal terms, increase of excise duty by 27.4 percent to Rs. 598.5 billion in 2024 from Rs. 469.6 billion in 2023 due to increase of duty rates with implementation of the inflation-adjusted indexation and increase of SSCL by 16.0 percent to Rs. 250.9 billion in 2024 from Rs. 216.2 billion in 2023 owing to reduction of the tax-free threshold were substantially contributed to expansion of the tax revenue. Benefiting from the above tax policy changes, the revenue from domestic consumption-based taxes increased by 33.5 percent to Rs. 1,238.6 billion in 2024 from Rs. 927.5 billion in 2023.

**Figure 4.1 | Government Revenue**

Source: Department of Fiscal Policy

**Figure 4.2 | Composition of Tax Revenue - 2024**

Source: Department of Fiscal Policy

Table 4.3 | Estimated and Actual Revenue – 2024

Rs. Million

| Item   | Estimate         | Actual <sup>(a)</sup> | Deviation       |
|--|------------------|-----------------------|-----------------|
| <b>Total Revenue</b>                         | <b>4,107,000</b> | <b>4,030,838</b>      | <b>-76,161</b>  |
| <b>Tax Revenue</b>                           | <b>3,820,000</b> | <b>3,704,577</b>      | <b>-115,423</b> |
| <b>Department of Inland Revenue</b>          |                  |                       |                 |
| Tax on Income and Profit                     | 1,080,000        | 1,025,998             | -54,002         |
| VAT – Domestic (Net)                         | 740,000          | 712,187               | -27,813         |
| Nation Building Tax (Domestic)               | –                | 130                   | 130             |
| Social Security Contribution Levy (Domestic) | 195,000          | 186,477               | -8,523          |
| Other  | 9,443            | 13,043                | 3,600           |
| <b>Sub Total</b>                             | <b>2,024,443</b> | <b>1,937,833</b>      | <b>-86,609</b>  |
| <b>Department of Customs</b>                 |                  |                       |                 |
| Import Duty                                  | 175,000          | 111,147               | -63,853         |
| VAT – Imports (Net)                          | 660,000          | 597,493               | -62,507         |
| Nation Building Tax (Import)                 | –                | 8                     | 8               |
| Social Security Contribution Levy (Import)   | 55,000           | 64,392                | 9,392           |
| PAL  | 175,000          | 170,014               | -4,986          |
| Cess Levy                                    | 60,000           | 81,129                | 21,129          |
| Special Commodity Levy & Other               | 95,200           | 115,667               | 20,467          |
| Excise Special Provisions                    |                  |                       |                 |
| Cigarettes                                   | 143,000          | 117,145               | -25,855         |
| Petroleum                                    | 135,000          | 200,200               | 65,200          |
| Motor Vehicles & other                       | 35,000           | 66,601                | 31,601          |
| <b>Sub Total</b>                             | <b>1,533,200</b> | <b>1,523,794</b>      | <b>-9,406</b>   |
| <b>Department of Excise</b>                  |                  |                       |                 |
| Liquor/Tobacco                               | 232,000          | 214,584               | -17,416         |
| <b>Sub Total</b>                             | <b>232,000</b>   | <b>214,584</b>        | <b>-17,416</b>  |
| <b>Other</b>                                 |                  |                       |                 |
| Telecommunication Levy                       | 18,500           | 15,927                | -2,573          |
| License Tax & Other                          | 11,857           | 12,438                | 581             |
| <b>Sub Total</b>                             | <b>30,357</b>    | <b>28,366</b>         | <b>-1,991</b>   |
| <b>Non – Tax Revenue</b>                     | <b>287,000</b>   | <b>326,261</b>        | <b>39,261</b>   |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

Revenue from import-based taxes significantly grew by 66.0 percent to Rs. 1,398.1 billion in 2024 from Rs. 842.2 billion in 2023 mainly due to the increase in revenue from VAT on imports by 165.1 percent and revenue from SCL by 124.4 percent.

Non-tax revenue marginally declined by 0.6 percent in 2024 compared to 2023 due to the combined effect of the decline in revenue from profits and dividends despite the increase in revenue from interest income and fines, fees and charges.

### Income Tax

Revenue from Income Tax increased by 12.6 percent to Rs. 1,026.2 billion in 2024 from Rs. 911.4 billion in 2023. The realization of Income Tax revenue was 95.0 percent of the annual estimate for 2024. Income Tax as a percentage of GDP increased by 0.1 percentage points to 3.4 percent in 2024 from 3.3 percent in 2023. Revenue from personal and corporate taxes increased by 14.5 percent to Rs. 862.2 billion in 2024 from Rs. 753.2 billion in 2023. This was

mainly due to an increase in Advance Personal Income Tax (APIT)/Pay-As-You-Earn (PAYE) receipts by 36.3 percent to Rs. 197.6 billion and non-corporate income receipts by 65.8 percent to Rs. 80.5 billion in 2024 compared to the previous year. This reflects the increase in revenue from the impact of broadening the tax base by reduction in the tax-free threshold for personal income tax from Rs. 3.0 million per annum to Rs. 1.2 million per annum with effect from January 01, 2023. The expansion of the highest progressive tax rate from 18 percent to 36 percent of taxable income also contributed positively to the above revenue growth. Revenue from Withholding Tax (WHT) increased by 3.7 percent to Rs. 163.8 billion in 2024 from Rs. 157.9 billion in 2023, and it was a realization of 102.4 percent of the annual estimate for 2024 despite the existence of a lower interest rate regime especially in the second half of the respective year. However, revenue generated from Capital Gain Tax declined to Rs. 1.9 billion in 2024 from Rs. 2.7 billion in 2023 owing to the stagnant condition of real estate performance.

Table 4.4 | Government Revenue

| Rs. Million                       |                  |                  |                  |                  |                     |
|-----------------------------------|------------------|------------------|------------------|------------------|---------------------|
| Item                              | 2020             | 2021             | 2022             | 2023             | 2024 <sup>(a)</sup> |
| <b>Tax Revenue</b>                | <b>1,216,542</b> | <b>1,298,019</b> | <b>1,751,132</b> | <b>2,720,563</b> | <b>3,704,577</b>    |
| Income Tax                        | 268,249          | 302,115          | 534,021          | 911,355          | 1,026,199           |
| VAT                               | 233,786          | 308,213          | 463,072          | 694,460          | 1,309,680           |
| Nation Building Tax               | 2,351            | 434              | 413              | 328              | 137                 |
| Excise Duty*                      | 321,970          | 306,898          | 342,563          | 469,622          | 598,529             |
| Import Duties                     | 114,183          | 64,339           | 50,009           | 105,120          | 111,147             |
| Ports & Airports Development Levy | 115,442          | 154,125          | 180,595          | 175,486          | 170,014             |
| Special Commodity Levy            | 82,709           | 55,828           | 40,194           | 51,327           | 115,199             |
| Social Security Contribution Levy | -                | -                | 36,111           | 216,181          | 250,869             |
| Other                             | 77,852           | 106,067          | 104,154          | 96,683           | 122,804             |
| <b>Non-Tax Revenue</b>            | <b>151,417</b>   | <b>159,052</b>   | <b>228,052</b>   | <b>328,259</b>   | <b>326,261</b>      |
| Interest/ Rent                    | 19,351           | 11,556           | 13,188           | 33,231           | 64,192              |
| Profit and Dividends              | 17,624           | 30,591           | 28,092           | 75,701           | 41,080              |
| Fines, fees & charges             | 47,370           | 42,645           | 90,050           | 146,566          | 154,731             |
| Social Security Contribution      | 32,417           | 34,619           | 37,416           | 36,258           | 43,089              |
| Central Bank Profit Transfers     | 24,009           | 15,012           | 30,007           | 1,029            | -                   |
| Other                             | 10,646           | 24,630           | 29,300           | 35,474           | 23,170              |
| <b>Total Revenue</b>              | <b>1,367,960</b> | <b>1,457,071</b> | <b>1,979,184</b> | <b>3,048,822</b> | <b>4,030,838</b>    |
| <b>As a % of GDP</b>              |                  |                  |                  |                  |                     |
| <b>Tax Revenue</b>                | <b>7.8</b>       | <b>7.4</b>       | <b>7.3</b>       | <b>9.9</b>       | <b>12.4</b>         |
| Income Tax                        | 1.7              | 1.7              | 2.2              | 3.3              | 3.4                 |
| VAT                               | 1.5              | 1.7              | 1.9              | 2.5              | 4.4                 |
| Nation Building Tax               | ...              | ...              | ...              | ...              | ...                 |
| Excise Duty*                      | 2.1              | 1.7              | 1.4              | 1.7              | 2.0                 |
| Import Duties                     | 0.7              | 0.4              | 0.2              | 0.4              | 0.4                 |
| Ports & Airports Development Levy | 0.7              | 0.9              | 0.8              | 0.6              | 0.6                 |
| Special Commodity Levy            | 0.5              | 0.3              | 0.2              | 0.2              | 0.4                 |
| Social Security Contribution Levy | -                | -                | 0.2              | 0.8              | 0.8                 |
| Other                             | 0.5              | 0.6              | 0.4              | 0.4              | 0.4                 |
| <b>Non-Tax Revenue</b>            | <b>1.0</b>       | <b>0.9</b>       | <b>0.9</b>       | <b>1.2</b>       | <b>1.1</b>          |
| Interest/ Rent                    | 0.1              | 0.1              | 0.1              | 0.1              | 0.2                 |
| Profit and Dividends              | 0.1              | 0.2              | 0.1              | 0.3              | 0.1                 |
| Fines, Fees & Charges             | 0.3              | 0.2              | 0.4              | 0.5              | 0.5                 |
| Social Security Contribution      | 0.2              | 0.2              | 0.2              | 0.1              | 0.1                 |
| Central Bank Profit Transfers     | 0.2              | 0.1              | 0.1              | ...              | ...                 |
| Other                             | 0.1              | 0.1              | 0.1              | 0.1              | 0.1                 |
| <b>Total Revenue</b>              | <b>8.7</b>       | <b>8.3</b>       | <b>8.2</b>       | <b>11.1</b>      | <b>13.5</b>         |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

... Negligible

- not available

\* Tobacco Tax has been included to Excise Duty

### Value Added Tax

In nominal terms, revenue from VAT recorded a substantial year-on-year increase of 88.6 percent, rising to Rs. 1,309.7 billion in 2024 from Rs. 694.5 billion in 2023. This remarkable growth was driven by significant increases in VAT collections from both domestic economic activities and imports. Revenue from VAT on domestic activities

increased by 51.8 percent to Rs. 712.2 billion in 2024, from Rs. 469.1 billion in 2023. Revenue from VAT on imports increased by 165.1 percent to Rs. 597.5 billion from Rs. 225.4 billion in 2023. Despite this considerable revenue gain from VAT, the full revenue potential of VAT on imports has not been fully realized, as the majority of import restrictions remained in place throughout most of 2024.

Table 4.5 | Value Added Tax Revenue

| Rs. Million                      |                |                |                |                |                |                     |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|
| Item                             | 2019           | 2020           | 2021           | 2022           | 2023           | 2024 <sup>(a)</sup> |
| Domestic                         | 275,089        | 150,823        | 185,918        | 292,293        | 469,768        | 712,326             |
| Imports                          | 169,914        | 85,727         | 122,766        | 171,478        | 225,401        | 598,048             |
| <b>Gross Revenue</b>             | <b>445,003</b> | <b>236,550</b> | <b>308,684</b> | <b>463,771</b> | <b>695,169</b> | <b>1,310,374</b>    |
| Refunds                          | 1,126          | 2,764          | 471            | 699            | 709            | 694                 |
| <b>Net Revenue</b>               | <b>443,877</b> | <b>233,786</b> | <b>308,213</b> | <b>463,072</b> | <b>694,460</b> | <b>1,309,680</b>    |
| <b>Net Revenue as a % of GDP</b> | <b>2.8</b>     | <b>1.5</b>     | <b>1.7</b>     | <b>1.9</b>     | <b>2.5</b>     | <b>4.4</b>          |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

Table 4.6 | Government Tax Revenue – By Source

|   |                  | Rs. Million         |                      |
|---|------------------|---------------------|----------------------|
| Source                                  | 2023             | 2024 <sup>(a)</sup> | 2023/2024 Change (%) |
| <b>Income Tax</b>                       | <b>911,355</b>   | <b>1,026,199</b>    | <b>12.6</b>          |
| <b>Domestic Consumption Based Taxes</b> | <b>927,544</b>   | <b>1,238,560</b>    | <b>33.5</b>          |
| VAT – Domestic                          | 469,107          | 712,187             | 51.8                 |
| NBT – Domestic                          | 68               | 130                 | 90.3                 |
| SSCL – Domestic                         | 164,915          | 186,477             | 13.1                 |
| Tax on Liquor                           | 170,260          | 213,390             | 25.3                 |
| Tax on Cigarettes /Tobacco              | 118,481          | 118,339             | -0.1                 |
| Other (Excise)                          | 4,713            | 8,039               | 70.6                 |
| <b>Import Based Taxes</b>               | <b>842,164</b>   | <b>1,398,143</b>    | <b>66.0</b>          |
| Import Duties                           | 105,120          | 111,147             | 5.7                  |
| VAT – Import                            | 225,353          | 597,493             | 165.1                |
| NBT – Import                            | 260              | 8                   | -97.1                |
| SSCL – Import                           | 51,265           | 64,392              | 25.6                 |
| PAL                                     | 175,486          | 170,014             | -3.1                 |
| SCL                                     | 51,327           | 115,199             | 124.4                |
| Cess Levy                               | 57,184           | 81,129              | 41.9                 |
| Petroleum – Excise                      | 143,642          | 200,200             | 39.4                 |
| Motor Vehicles – Excise                 | 32,526           | 58,562              | 80.0                 |
| <b>Licence and Other</b>                | <b>39,500</b>    | <b>41,675</b>       | <b>5.5</b>           |
| Telecommunications Levy                 | 17,304           | 15,927              | -8.0                 |
| Other                                   | 22,195           | 25,748              | 16.0                 |
| <b>Total Tax Revenue</b>                | <b>2,720,563</b> | <b>3,704,577</b>    | <b>36.2</b>          |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

Improvements in tax administration helped to enhance VAT compliance. The number of VAT registered entities including those in the financial services sector, increased by 52.5 percent to 21,542 in 2024 from 14,128 in 2023. By the end of February 2025, the number of registered VAT payers had further risen to 22,043, with the improvement in efforts to broaden the tax base. Benefiting from these developments, VAT revenue as a share of total tax revenue increased notably by 38.8 percentage points, to 35.4 percent in 2024 from 25.5 percent in 2023. The VAT revenue as a percentage of GDP increased significantly to 4.4 percent in 2024 from 2.5 percent in 2023, highlighting the growing importance of VAT in fiscal consolidation efforts.

### Social Security Contribution Levy (SSCL)

With effect from January 1, 2024, the liable turnover threshold for mandatory SSCL registration was reduced from Rs. 120.0 million per annum to Rs. 60.0 million per annum. Accordingly, the SSCL is charged at the rate of 2.5 percent on liable turnover from importers, manufacturers, service providers and wholesalers and retailers, whose turnover exceeds Rs. 60.0 million per annum with effect from January 01, 2024. This policy

change expanded the tax base by bringing more businesses under the levy. The revenue from SSCL increased to Rs. 250.9 billion in 2024 from Rs. 216.2 billion in 2023. The number of persons registered for SSCL increased notably to 12,097 in 2024 from 8,107 in 2023 owing to the downward revision of the registration threshold.

### Excise Duty

Total revenue from Excise Duty recorded a notable growth of 27.4 percent in 2024 compared to 2023, reflecting stronger performance across several key excisable categories. This increase was largely driven by higher revenue collections from liquor, petroleum products, and motor vehicles, supported by the full-year impact of excise duty rate revisions implemented in 2023 and the introduction of inflation-adjusted indexation for excisable articles effective from January 1, 2024.

Revenue from excise duty on petroleum products increased significantly by 39.4 percent, rising to Rs. 200.2 billion in 2024 from Rs. 143.6 billion in 2023. This notable increase was mainly attributable to the full impact of rate revisions in 2023 and the increased importation of refined petroleum products during the period.

Table 4.7 | Excise Duty Revenue

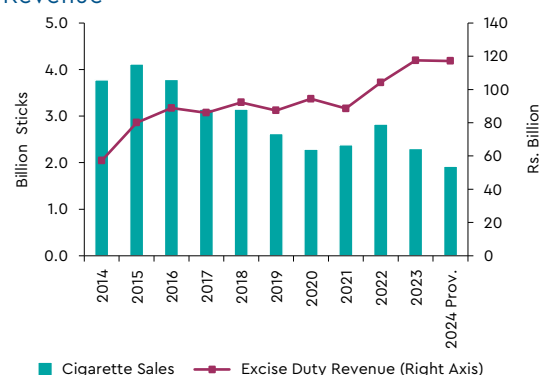
|                    | Rs. Million    |                |                |                |                |                     |
|--------------------|----------------|----------------|----------------|----------------|----------------|---------------------|
| Item               | 2019           | 2020           | 2021           | 2022           | 2023           | 2024 <sup>(a)</sup> |
| Liquor             | 115,443        | 120,990        | 138,637        | 165,188        | 170,260        | 213,390             |
| Cigarettes/Tobacco | 87,400         | 94,383         | 88,576         | 104,200        | 118,481        | 118,339             |
| Motor Vehicles     | 130,378        | 48,760         | 18,113         | 14,504         | 32,526         | 58,562              |
| Petroleum Products | 61,740         | 53,111         | 55,339         | 53,074         | 143,642        | 200,200             |
| Other              | 4,549          | 4,727          | 6,234          | 5,598          | 4,713          | 8,039               |
| <b>Total</b>       | <b>399,511</b> | <b>321,970</b> | <b>306,898</b> | <b>342,563</b> | <b>469,622</b> | <b>598,529</b>      |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

However, revenue from cigarettes declined slightly by 0.3 percent to Rs. 117.1 billion in 2024 from Rs. 117.5 billion in 2023. This decline was attributable to a contraction in sales volume or shifts in consumption behaviour between four-tier categories of cigarettes. Revenue from excise duty on motor vehicles recorded a significant increase of 80.0 percent to Rs. 58.6 billion in 2024 from Rs. 32.5 billion in 2023. This growth was primarily driven by the relaxation of temporary import restrictions on certain categories of motor vehicles and for specific sectors.

Figure 4.3 | Cigarette Sales and Excise Duty Revenue



Source: Department of Fiscal Policy and Sri Lanka Customs

### Box 4.3 | Resumption of Motor Vehicle Importation in Sri Lanka

After nearly five years of stringent temporary import restrictions, the resumption of motor vehicle imports began with the removal of restrictions on public passenger transport vehicles and special-purpose vehicles on December 18, 2024. This was followed by the lifting of restrictions on commercial vehicle imports on January 27, 2025, and subsequently, the removal of restrictions on all categories of vehicles, including personal vehicles, on January 31, 2025.

The import restrictions, initially imposed in March 2020, formed part of a broader package of emergency measures introduced to manage the country's severe balance of payments crisis and conserve foreign exchange reserves amidst an external sector shock.

The decision to resume vehicle imports was underpinned by signs of macroeconomic stability including improvements in gross official reserves, a narrowing trade deficit, and steady progress made under the IMF-supported Extended Fund Facility (EFF) programme. Recognizing the potential implications to the external sector, the Government adopted a phased and tightly regulated approach to mitigate the possible associated risks.

The lifting of the vehicle ban was strategically aligned with the Government's fiscal objective of mobilizing approximately 1.3 percent of GDP in tax revenue from motor vehicle imports in 2025 with the caution approach on the reserve position of the country.

To support this revenue objective, a series of fiscal and regulatory measures were implemented in 2025:

- Excise Duty, which is charged on a unit rate basis (in rupee terms) for motor vehicles, increased by 5.9 percent based on inflation-adjusted indexation, with effect from January 11, 2025.

**Box 4.3 | Resumption of Motor Vehicle Importation in Sri Lanka contd...**

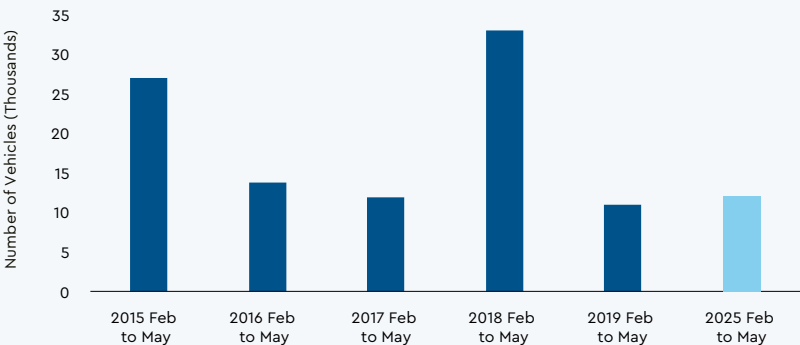
- A Customs Import Duty (CID) of 20 percent was imposed on motor vehicles, along with a surcharge of 50 percent on the CID resulting in a combined effective rate of 30 percent with effect from February 1, 2025.
- The Luxury Tax on Motor Vehicles threshold, originally introduced in 2019, increased by Rs. 1.5 million for each fuel-based vehicle category excluding electric vehicles with effect from February 1, 2025.
- The Excise (Special Provisions) Duty on electric vehicles (EVs) was doubled, with effect from February 1, 2025, while the overall tax burden on EVs remained lower than that of internal combustion engine (ICE) vehicles, continuing to support environmentally sustainable transport solutions.
- Imported vehicles are required to be registered within 90 days of importation. Non-compliance results in a penalty of 3 percent of the CIF value per month, capped at 45 percent.
- A Taxpayer Identification Number (TIN) is mandatory for the registration of motor vehicles to strengthen compliance and traceability.

The current tax structure applicable to imported motor vehicles comprises a combination of duties and levies designed to generate revenue and align with broader policy objectives. Key taxes include:

- Excise (Special Provisions) Duty
- Customs Import Duty (CID) at 20 percent
- Luxury Tax on Motor vehicles (LTMV) exceeding specified thresholds (varies by fuel type)
- Ports and Airports Development Levy (PAL) and Social Security Contribution Levy (SSCL), applicable only to vehicles not subject to Excise Duty
- Value Added Tax (VAT) at 18 percent
- Surcharge of 50 percent on CID
- Vehicle Entitlement Levy (on applicable categories)

From 2014 to 2023, taxes on motor vehicles were administered under a composite excise duty regime. Following tax reforms, the structure was disaggregated into multiple components. Nevertheless, excise duty remains the principal source of revenue from motor vehicle imports.

**Comparison of Motor Car Imports: February–May 2015–2019 vs. February–May 2025**



As per the Statistics Division of Sri Lanka Customs, a total of approximately 49,541 motor vehicles, including 14,047 motor cars, were released from customs during the period from December 18, 2024, to June 3, 2025, contributing Rs. 149.1 billion to government tax revenue. This reflects robust performance in revenue mobilization and indicates that the Government is on track to meet its annual revenue targets from motor vehicle imports.

The resumption of motor vehicle imports represents a measured policy shift, carefully balancing the objectives of reviving economic activity, enhancing transport infrastructure, and strengthening government revenue, while maintaining prudent external sector management. This approach supports Sri Lanka's ongoing journey toward macroeconomic stability and sustainable recovery.

Table 4.8 | Production/ Sales and Excise Duty Collection from Liquor and Cigarettes

| Year | Hard Liquor<br>(Liter Mn) | %<br>Change | Quantity Produced / Sold  |             | Cigarettes<br>(Mn. Sticks) | %<br>Change | Excise Duty Revenue |             |                        |             |
|------|---------------------------|-------------|---------------------------|-------------|----------------------------|-------------|---------------------|-------------|------------------------|-------------|
|      |                           |             | Malt Liquor<br>(Liter Mn) | %<br>Change |                            |             | Liquor<br>(Rs.Bn)   | %<br>Change | Cigarettes<br>(Rs. Bn) | %<br>Change |
| 2014 | 43.9                      | -0.6        | 124.5                     | 3.6         | 3,777                      | -6.4        | 69.1                | 4.6         | 57.2                   | -2.3        |
| 2015 | 51.8                      | 17.9        | 125.8                     | 1.0         | 4,116                      | 9.0         | 105.9               | 53.3        | 80.0                   | 39.9        |
| 2016 | 55.6                      | 7.3         | 52.2                      | -58.5       | 3,789                      | -7.9        | 120.8               | 14.1        | 88.8                   | 11.0        |
| 2017 | 46.9                      | -15.5       | 71.1                      | 36.3        | 3,149                      | -16.9       | 113.7               | -5.9        | 86.0                   | -3.2        |
| 2018 | 25.3 <sup>(a)</sup>       | -46.1       | 11.4 <sup>(a)</sup>       | -84.0       | 3,150                      | 0.0         | 113.9               | 0.2         | 92.2                   | 7.2         |
| 2019 | 24.7                      | -2.4        | 19.1                      | 67.9        | 2,622                      | -16.8       | 115.4               | 1.3         | 87.4                   | -5.2        |
| 2020 | 22.0                      | -10.9       | 11.4                      | -40.4       | 2,287                      | -12.8       | 121.0               | 4.9         | 94.3                   | 8.0         |
| 2021 | 25.0                      | 13.6        | 12.5                      | 9.6         | 2,384                      | 4.3         | 138.6               | 14.6        | 88.5                   | -6.2        |
| 2022 | 27.0                      | 8.0         | 14.1                      | 12.8        | 2,825                      | 18.5        | 165.2               | 19.2        | 104.2                  | 17.6        |
| 2023 | 20.4                      | -24.3       | 13.6                      | -3.5        | 2,303                      | -18.5       | 170.3               | 3.1         | 117.5                  | 12.8        |
| 2024 | 19.2                      | -5.8        | 14.2                      | 4.9         | 1,923                      | -16.5       | 213.4               | 25.3        | 117.1                  | -0.3        |

Source: Department of Fiscal Policy, Sri Lanka Customs and Department of Excise

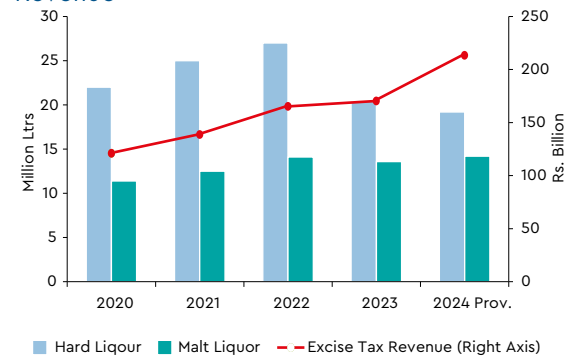
<sup>(a)</sup>After 2017, Hard Liquor & Malt Liquor Production is in absolute items

Meanwhile, revenue from excise duty on other excisable items, including sweetened beverages, refrigerators, palm oil, and fatty acids, increased sharply by 70.6 percent, reaching Rs. 8.0 billion in 2024 compared to Rs. 4.7 billion in 2023. This growth was largely attributed to the complete removal of import restrictions on non-essential goods and the application of inflation-adjusted indexation for excisable articles from January 1, 2024. Excise duty secured its position as the third-largest contributor to government revenue by achieving 109.8 percent of the annual estimated revenue in 2024.

The revenue collected from excise duty on liquor increased significantly by 25.3 percent to Rs. 213.4 billion in 2024 from Rs. 170.3 billion in 2023 contributing 35.7 percent to the total excise duty revenue. Excise duties on liquor increased by 14.0 percent with effect from January 01, 2024 as per the policy of inflation indexation of excise taxes. The realization of revenue from taxes on liquor in 2024 was 92.8 percent

However, the production of alcohol declined marginally by 1.2 percent to 33.6 million absolute liters in 2024 from 34.0 million absolute liters in 2023.

Figure 4.4 | Liquor Production and Excise Duty Revenue



Source: Department of Fiscal Policy and Department of Excise

The Security Features and Security Features Management System (tax stamps) was fully implemented by licensed manufacturers and importers commencing from January 03, 2022. However, instances were reported in certain areas of the country where fake/counterfeit stickers were found. This has eroded the estimated revenue to some extent. However, digitalization of the Excise Department is moving forward through the implementation of the Revenue Administration System for Excise Department (RASSED).

Table 4.9 | Structure of the Amendment of the Excise Duty on Liquor

| Liquor Category                                   | Previous Duty per Absolute Litre (Rs.) (from 01.01.2024) | New Duty per Absolute Litre (Rs.) (From 11.01.2025) |
|---|--|---|
| Special Arrack                                    | 6,840  | 7,244   |
| Molasses/ Palmyra/ Coconut Arrack                 | 7,320  | 7,752   |
| Country made Foreign Liquor                       | 7,525  | 7,969   |
| Beer (Strength - Less than 5%)                    | 5,415  | 5,735   |
| Strong Beer (Strength - more than or equal to 5%) | 5,680  | 6,015   |
| Wine  | 5,415  | 5,735   |
| Sake  | 1,480  | 1,567   |
| Milk Punch  | 3,760  | 3,982   |
| Cider   | 4,105  | 4,347   |

Source: Department of Fiscal Policy

## Custom Import Duty (CID)

Revenue from Custom Import Duty (CID) increased by 5.7 percent to Rs. 111.1 billion in 2024 from Rs. 105.1 billion in 2023 mainly due to the lifting of import restrictions on most imported goods. The upward adjustment of CID rates from 0, 10, 15 percent to 0, 15, 20 percent with effect from March 29, 2023 also contributed to the growth in

CID revenue, as part of the proposed phasing out of para-tariffs. The highest CID revenue collected from milk and cream not containing added sugar or other sweetening matter, wheat, lubricating oils, wheat grain and petrol having octane number of 95. The realization of revenue collected from CID was 63.5 percent of the annual estimate of Rs. 175.0 billion for 2024.

### Box 4.4 | Trade National Single Window System

Sri Lanka, as a signatory to the Trade Facilitation Agreement of the World Trade Organization (WTO – TFA), has agreed to implement the Trade National Single Window System Project under Category 'C' Commitment. The Trade National Single Window System is to facilitate international trade flows by bringing all Regulatory measures and agencies into a single interconnected platform and enabling single entry point to submit all the documents required by traders, who involve in border trade (Imports, Exports and Transshipments), and provide final results automatically through the same platform to the trader in a timely manner.

The Blueprint for the Trade National Single Window System Project in Sri Lanka was developed by the World Bank with the financial support of the Government of Australia. However, the report was submitted to the Ministry of Finance in 2022. Accordingly, the Cabinet of Ministers has granted approval on June 20, 2022 to implement the Project through three (3) stages, namely the Preliminary Stage, Implementation Stage and Operational Stage. As approved by the Cabinet of Ministers, High Level Steering Committee, chaired by the Secretary to the Treasury to take policy level decisions, Project Implementation Committee, chaired by the Deputy Secretary to the Treasury to take technical level decisions, were constituted. The Ministry of Finance, Planning and Economic Development has initiated implementation of the Project by establishing a dedicated Project Implementation Unit (PIU), which is responsible for the overall Project implementation under the Department of Trade and Investment Policy with financing from the Consolidated Fund and set the time targets to complete the Project within 36 months. The PIU commenced the implementation of the Project at the Preliminary Stage from October 2024 onwards and now has reached to the Implementation Stage.

The Ministry of Finance, Planning and Economic Development has been negotiating with the potential external funding agencies through the Department of External Resources to seek the financing, where some external funding agencies has agreed on technical assistance for certain crucial work packages identified for the Project implementation.

As agreed by the Asian Development Bank (ADB) to support the Project with Technical Assistance, they have initiated a scoping study on the technical assistance required by the Project during implementation and further initiated a study to propose recommendations on the suitable Single Window System Model for Sri Lankan Context. Both reports are yet to be submitted to the Ministry of Finance, Planning and Economic Development shortly.

Based on the recommendations to be received through the technical assistance from the ADB, suitable Single Window System will be purchased and upgraded/developed to the Sri Lankan context, where six (06) selected Border Trade Regulatory Agencies out of 18 Agencies selected for the first phase will be integrated to the Single Window Core System as a pilot test. The Balance will be integrated to the Core System by 2027 and it is expected to complete the implementation of the Project by interconnecting 18 Border Trade Regulatory Agencies by the end of 2027.

In parallel, all required Legal infrastructure will be in place, including a single overarching Law to give legitimacy to the Trade National Single Window System.

**Box 4.5 | Trade Facilitation under Free Trade Agreements**

The Government of Sri Lanka has signed five (5) Free Trade Agreements/Preferential Trade Agreements with the countries in the Asian Region as specified below:

- South Asian Preferential Trade Agreement (SAPTA) – covers Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka and entered into force on January 01, 2006.
- Indo Sri Lanka Free Trade Agreement (ISFTA) – entered into force with effect from March 01, 2000.
- Singapore-Sri Lanka Free Trade Agreement (SSLFTA) – entered into force on May 01, 2018.
- Pakistan Sri Lanka Free Trade Agreement (PSFTA) – entered into force with effect from June 12, 2005.
- Sri Lanka-Thailand Free Trade Agreement (SLTFTA) – signed on February 03, 2024 but it has not yet been implemented.

There are another five (5) proposed Free Trade Agreements/ Preferential Trade Agreements (PTA) under negotiation namely;

- **Economic and Technology Cooperation Agreement (ETCA)**

The trade negotiations related to the proposed Economic and Technical Co-operation Agreement (ETCA) is currently being taken place. 14 rounds of discussions have been held since 2016.

The following chapters will be included in the scope of the proposed agreement.

- Trade in Goods
- Trade in Services
- Rules of Origin
- Sanitary and Phytosanitary Measures
- Technical Barriers to Trade
- Economic and Technology Cooperation
- Dispute settlement and Legal Affairs

Despite Sri Lanka and India initially agreeing to include a Chapter on Investment in the proposed ETCA, it has then been decided to negotiate on investment matters expeditiously excluding it from the scope of the ETCA.

- **China Sri Lanka Free Trade Agreement (CSFTA)**

This is a proposed bilateral trade agreement between China and Sri Lanka and up to 06 th round of negotiations in this regard has already been held. 07th round of negotiation will be decided to hold upon the agreement of both countries.

Further, the Department of Trade and Investment Policy takes part in the Chapter on Trade in Goods (Tariff Liberalization Programme) only in these bilateral or multilateral trade agreements.

- **Indonesia Sri Lanka Preferential Trade Agreement**

In line with the decision of the Cabinet of Ministers No: 23/1248/601/042 dated July 10th 2023 and the joint statement of the parties on the launching of the Negotiation for the proposed preferential Trade Agreement between Sri Lanka and Indonesia (ISL PTA), the first meeting was held from April 03rd to 04th, 2024 virtually.

The second Trade Negotiation (TNC) meeting was held from 15th to 16th July 2024 in Colombo and both parties agreed on the modality during this round of Negotiation. This proposed ISL PTA focuses exclusively on the elimination or reduction of Tariffs on an agreed list of products.

**Box 4.5 | Trade Facilitation under Free Trade Agreements contd...**

- **Bangladesh Sri Lanka Preferential Trade Agreement**

The Cabinet of Ministers has granted approval by its decision dated June 14, 2021 based on the Cabinet Paper No. 21/1011/313/034 submitted by then Minister of Trade, to begin negotiations on the proposed Sri Lanka – Bangladesh Preferential Trade Agreement and up to 03rd round of negotiations in this regard has already been held. A list of goods related to 100 HS Codes was exchanged but not finalized yet.

Although the 4th round of negotiations was scheduled for May 9th and 10th, 2024, it was not held due to the prevailing circumstances in Bangladesh at that time and both countries have not come to an agreement yet to start the 04th round of negotiations.

- **Malaysia Sri Lanka Free Trade Agreement**

The Cabinet of Ministers has granted approval by its decision dated June 11, 2024 based on the Cabinet Paper No. 24/1074/601/069 of May 31, 2024 submitted by HE the President, to begin negotiations on proposed Sri Lanka – Malaysia Free Trade Agreement. However, both countries have not come to an agreement yet to start the negotiations.

The negotiation rounds of the trade in goods were led by the Ministry of Finance with the collaboration of other stakeholders, where external consultations with trade communities, chambers and industries etc. were adequately done to get their representations to the negotiations as appropriate.

**Special Commodity Levy (SCL)**

Revenue collection from SCL increased notably by 124.4 percent to Rs. 115.2 billion in 2024 from Rs. 51.3 billion in 2023 due to the upward revision of duty rates on sugar and potatoes and an increase in the import volumes of essential items. The highest SCL revenue was collected from rice, sugar and coconut oil. This is an achievement of 121.3 percent of the annual estimate of Rs. 95.0 billion.

**Ports and Airports Development Levy (PAL)**

Revenue generated from the PAL decreased marginally by 3.1 percent to Rs. 170.0 billion in 2024 from Rs. 175.5 billion in 2023. This decrease was primarily attributable to the exemption of PAL on 26 essential items including petrol, diesel and fertilizer with effect from January 01, 2024 and full impact on exemption of PAL on 1,631 HS codes (tariff items) with effect from April 3, 2023, as part of the World Bank-supported Development Policy Loan Programme. The programme aims to eliminate PAL entirely over a five-year period in equal installments starting from 2023. By the end of 2023, approximately 4,100 HS code items representing around 50 percent of the total items

previously subject to PAL had been exempted, significantly reducing the taxable import base. Major revenue-generating items under PAL in 2024 included: machinery and mechanical appliances, electrical equipment, plastics and plastic articles, and iron and steel products.

**Commodity Exports Subsidy Scheme Levy (CESS)**

The revenue generated from the CESS on imports and exports increased notably by 41.9 percent to Rs. 81.1 billion in 2024 from Rs. 57.2 billion in 2023. This upturn was primarily attributable to the increase of import resulting from removing of restrictive policies aimed at curtailing non-essential imports along with the government's decision to phase out CESS (para tariffs) within a three-year period starting from 2023. Revenue from the CESS Levy on imports increased by 44.0 percent to Rs. 79.1 billion in 2024 from Rs. 55.0 billion in 2023. Meanwhile, CESS Levy on exports slightly decreased to Rs. 2 billion in 2024 from Rs. 2.2 billion in 2023. Key products contributed for export CESS revenue were tea, and, coconut. However, the government expect to generate Rs. 100 billion revenues from CESS in the year 2025.

**Table 4.10 | CESS Revenue from International Trade and Government Subsidy for Agriculture Sector Development : 2022–2024**

Rs. Million

| Description  | 2022          | 2023          | 2024 <sup>(a)</sup> | Description   | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--|---------------|---------------|---------------------|---|---------------|---------------|---------------------|
| <b>CESS on Exports</b>   | <b>2,243</b>  | <b>2,229</b>  | <b>1,996</b>        | <b>Commercial Crop Development</b>                          | <b>64,074</b> | <b>56,008</b> | <b>41,517</b>       |
| Tea-under Tea (Tax and Control of Export) Act, Sri Lanka Tea Board Law | 465           | 523           | 415                 | Tea   | 462           | 686           | 499                 |
| Rubber-under Rubber Replanting Subsidy Act                             | 10            | 7             | 11                  | Rubber  | 652           | 655           | 514                 |
| Coconut-under Coconut Development Act                                  | 189           | 186           | 213                 | Coconut   | 213           | 450           | 500                 |
| EDB Cess- under Sri Lanka Export Development Act                       | 1,579         | 1,513         | 1,357               | Cashew  | 29            | 47            | 55                  |
| <b>CESS on Imports</b>   | <b>68,076</b> | <b>54,955</b> | <b>79,133</b>       | Minor Export Crops (Cinnamon, Cocoa, Coffee, Pepper)        | 241           | 388           | 370                 |
| Imports- under Sri Lanka Export Development Act                        | 68,076        | 54,955        | 79,133              | Fertilizer Subsidy for Total Agriculture Sector Development | 62,477        | 53,782        | 39,579              |
| <b>Total</b>   | <b>70,318</b> | <b>57,184</b> | <b>81,129</b>       | <b>Total</b>  | <b>64,074</b> | <b>56,008</b> | <b>41,517</b>       |

Source: Department of Customs and Department of National Budget

<sup>(a)</sup> Provisional

## Other Taxes

### Telecommunication Levy (TL)

Revenue generated from the Telecommunication Levy decreased by 8.0 percent to Rs. 15.9 billion in 2024 from Rs. 17.3 billion in 2023 due to reduced consumer spending on traditional telecommunication services, as economic pressures led users to shift towards more affordable packages and limited usage. The continued migration from conventional voice and SMS services to internet-based communication platforms also contributed to the revenue decline. Fixed access service connections declined to 2,122,000 in 2024 from 2,308,000 in 2023, indicating a continued reduction in reliance on traditional landline services. Cellular phone subscribers also declined to 28,820,000 in 2024 from 28,986,000 in 2023. Internet and email subscribers, including mobile internet services increased to 23,149,000 in 2024 from 22,864,000 in 2023, highlighting the ongoing shift towards data-driven services.

### Embarkation Levy (EL)

Revenue collected from the embarkation levy slightly decreased by 1.3 percent to Rs. 38.3 billion in 2024 from Rs. 38.8 billion in 2023. In order to enhance revenue from the embarkation levy, the government is taking steps to strengthen the law enforcement capabilities of the authority responsible for collecting the embarkation levy. Further, to attract more passengers to the

airports government decided to continue 50 percent concession of the embarkation levy from the applicable levy of USD 60 per person, i.e. USD 30 for another period of one year from March 27, 2025 for the passengers using Colombo International Airport-Ratmalana (CIAR), period of one year from February 01, 2025 for the passengers using Jaffna International Airport (JIA) and full concession of the embarkation levy until December 28, 2025 for the airlines commencing operations of scheduled flights at Mattala Rajapaksa International Airport (MRIA).

### Betting and Gaming Levy (BG)

The revenue collected from Betting and Gaming levy increased significantly by 32.2 percent to Rs.9.8 billion in 2024 compared to Rs. 7.4 billion in 2023 reflecting the expansion of entertainment activities with recovery of tourist arrivals coupled with imposition of entrance fee for Sri Lankan citizens who enters such place of business of gaming with effect from April 01, 2023.

The revenue generated from the annual levy on persons carrying out the business of bookmaker or gaming has increased significantly to Rs. 3.2 billion in 2024 from Rs. 1.4 billion in the previous year, due to the inclusion of new entities to the industry. Further, the levy on the gross collection of the business of bookmaker or gaming increased by 16.1 percent to Rs. 4.3 billion in 2024 from Rs. 3.7 billion in 2023, owing to the increase in the rate of the levy to 15 percent from 10 percent with effect from April 01, 2023.

## Non-tax Revenue

In nominal terms, non-tax revenue slightly declined by 0.6 percent to Rs. 326.3 billion in 2024 from Rs. 328.3 billion in 2023. This reflects the decrease in revenue collection from profits and dividends, rent and other non-tax revenue. However, non-tax revenue as a percentage of GDP decreased by 0.1 percentage points to 1.1 percent in 2024 from 1.2 percent in 2023. Meanwhile, non-tax revenue from interest income increased remarkably by

120.1 percent to Rs. 57.8 billion in 2024 from Rs. 26.2 billion in 2023 even though interest rates reduced. Revenue from fines, fees and charges also increased by 5.6 percent to Rs. 154.7 billion in 2024 from Rs. 146.6 billion in 2023. Revenue from social security contributions increased by 18.8 percent to Rs. 43.1 billion in 2024 from Rs. 36.3 billion in 2023. Meanwhile, other sources of non-tax revenue decreased by 34.7 percent to Rs. 23.2 billion in 2024 from Rs. 35.5 billion in 2023.

Table 4.11 | Non-tax Revenue

| Item                          | Rs. Million    |                     |                         | 2024<br>(% of Total<br>Non-Tax<br>Revenue) |
|-------------------------------|----------------|---------------------|-------------------------|--|
|                               | 2023           | 2024 <sup>(a)</sup> | 2023/2024<br>(% change) |  |
| Interest/Rent                 | 33,231         | 64,192              | 93.2                    | 19.7                                       |
| Profits and Dividends         | 75,701         | 41,080              | -45.7                   | 12.6                                       |
| Sales and Charges             | 146,566        | 154,731             | 5.6                     | 47.4                                       |
| Social Security Contribution  | 36,258         | 43,089              | 18.8                    | 13.2                                       |
| Central Bank Profit Transfers | 1,029          | -                   | -                       | -  |
| Other                         | 35,474         | 23,170              | -34.7                   | 7.1  |
| <b>Total</b>                  | <b>328,259</b> | <b>326,261</b>      | <b>-0.6</b>             | <b>100.0</b>                               |

Source: Department of Treasury Operations, Department of State Accounts and Department of Fiscal Policy

<sup>(a)</sup> Provisional

Table 4.12 | Variance Analysis of Government Revenue

| Item                  | Rs. Billion |                  |                     | Major Reasons for Variance   |
|-----------------------|-------------|------------------|---------------------|--|
|                       | 2023        | 2024<br>Estimate | 2024 <sup>(a)</sup> |  |
| Income Taxes          | 911.4       | 1,080.0          | 1,026.2             | Revenue collection from income taxes increased by 12.6 percent in 2024 compared to 2023, achieving 95.0 percent of the annual estimate. The actual revenue from income tax in 2024 deviated approximately by 5 percent, or Rs. 53.8 billion compared to the estimated revenue for 2024. The realization was mainly driven by: <ul style="list-style-type: none"> <li>- the full impact of broadening the tax base with the reduction of the tax-free threshold for personal income tax from Rs. 3.0 million per annum to Rs. 1.2 million per annum;</li> <li>- the increased wages in both the public and private sectors;</li> <li>- the revival of economic activities; and</li> <li>- strengthening of the tax administration.</li> </ul>   |
| Value Added Tax (VAT) | 694.5       | 1,400.0          | 1,309.7             | Revenue from VAT increased significantly by 88.6 percent to Rs. 1,309.7 billion in 2024 from Rs. 694.5 billion in 2023 with the realization of 93.5 percent of the annual estimate. The significant increase in revenue from VAT was mainly driven by: <ul style="list-style-type: none"> <li>- the upward revision of VAT rate from 15 percent to 18 percent with effect from January 01, 2024;</li> <li>- the reduction of VAT registration threshold to Rs. 60 million per annum from Rs. 80 million with effect from January 1, 2024;</li> <li>- the removal of VAT exemptions applicable on major items with effect from January 1, 2024;</li> <li>- the increase in total imports by 12.1 percent to USD 18.8 billion in 2024 from USD 16.8 billion in 2023; and</li> <li>- the revival of economic activities.</li> </ul> |

Rs. Billion

| Item                                     | 2023  | 2024 Estimate | 2024 <sup>(a)</sup> | Major Reasons for Variance  |
|--|-------|---------------|---------------------|---|
| Excise Duty                              | 469.6 | 545.0         | 598.5               | <p>Revenue from excise duty increased by 27.4 percent to Rs. 598.5 billion in 2024, exceeding the annual budget estimate by Rs. 53.5 billion. This outperformance was primarily driven by:</p> <ul style="list-style-type: none"> <li>- increase excise duty applicable on all excisable articles having unit rates and excise duty applicable on all varieties of liquor by 14 percent based on inflation adjusted indexation</li> <li>- increase of excise duty on petroleum owing to the net increase in importation of all types of Petrol and Diesel, and the increase in refined petroleum imports;</li> <li>- increase in revenue from excise duty on motor vehicles with the increase in motor vehicle imports owing to the allowing the importation of electric vehicles for migrant workers and the relaxation of temporary imposed import restrictions on certain vehicle categories; and</li> <li>- increase in revenue from excise duty on liquor with the realization of the impact of Excise duty rate revisions implemented in July 2023.</li> </ul> <p>However, revenue from cigarettes dropped slightly due to a reduction in sales or shifts in consumption behaviour within categories of cigarettes.</p> |
| Import Duty                              | 105.1 | 175.0         | 111.1               | <p>Revenue from Import Duty marginally increased by 5.7 percent to Rs. 111.1 billion in 2024 compared to 2023 with 63.5 percent of realization from budget estimate for 2024. This moderate growth was primarily driven by:</p> <ul style="list-style-type: none"> <li>- realization of the full impact of upward revision of CID rates from 0 percent, 10 percent, and 15 percent to 0 percent, 15 percent, and 20 percent with effect from March 29, 2023;</li> <li>- removal of duty waivers on milk powder and wheat flour, as well as an increase in rice imports; and</li> <li>- the increase in total imports by 12.1 percent in 2024.</li> </ul>  |
| Ports and Airport Development Levy (PAL) | 175.5 | 175.0         | 170.0               | <p>Revenue from the Ports and Airport Development Levy (PAL) declined by 3.1 percent to Rs. 170.0 billion in 2024. The decline was primarily driven by:</p> <ul style="list-style-type: none"> <li>- the exemption of 20 percent on total PAL liable items with effect from April 4, 2023 as a part of the phasing out of para-tariff;</li> <li>- the application of concessionary rates to 3,117 items and the exemption of 595 items at the time of importation of such goods from Singapore as per the provisions of Sri Lanka-Singapore Free Trade Agreement (SLSFTA) with effect from March 29, 2024.</li> </ul> <p>Despite the reduction in the PAL base, in 2024, the actual revenue from PAL reached 97.2 percent of the budget estimate for 2024, indicating strong compliance and an effective collection mechanism.</p>  |
| Special Commodity Levy (SCL)             | 51.3  | 95.0          | 115.2               | <p>The revenue from the Special Commodity Levy increased significantly by 124.4 percent in 2024. This was primarily driven by:</p> <ul style="list-style-type: none"> <li>- the upward revision of duty rates on sugar, potatoes and increased importation of major commodity items.</li> </ul> <p>SCL revenue collection reached 121.3 percent of the budget estimate.</p>   |
| Social Security Contribution Levy (SSCL) | 216.2 | 250.0         | 250.9               | <p>The Revenue from the Social Security Contribution Levy (SSCL) increased by 16.0 percent to Rs. 250.9 billion in 2024. This was primarily driven by:</p> <ul style="list-style-type: none"> <li>- the notable increase in the number of persons registered for SSCL to 12,097 in 2024 from 8,107 in 2023 with the improvement of tax compliance;</li> <li>- introduction of Key Performance Indicators (KPIs) for the registration;</li> <li>- the reduction of registration threshold from Rs. 120 million per annum to Rs. 60 million per annum; and</li> <li>- the increase of imports by 12.1 percent in 2024 with the acceleration of economic activities.</li> </ul> <p>A material deviation from the 2024 budget estimate was not observed, with actual revenue realization achieving 100.3 percent of annual estimates.</p>   |

Rs. Billion

| Item            | 2023           | 2024 Estimate  | 2024 <sup>(a)</sup> | Major Reasons for Variance  |
|-----------------|----------------|----------------|---------------------|---|
| Other Taxes     | 97.0           | 100.0          | 122.9               | The revenue from other taxes increased significantly by 26.7 percent to Rs. 122.9 billion. This was primarily driven by: <ul style="list-style-type: none"> <li>- increase in revenue from CESS levy by 41.9 percent owing to the rise in imports;</li> <li>- increased revenue collection from the Luxury Tax on Motor Vehicles, Betting and Gaming Levy, and Share Transaction Levy.</li> </ul> However, revenue collection from the Telecommunication Levy declined. However, the revenue collection of other taxes exceeded the budget estimate, surpassing the 2024 annual estimate by Rs. 22.9 billion. |
| Non-Tax Revenue | 328.3          | 287.0          | 326.3               | The Non-Tax revenue declined marginally by 0.6 percent, mainly due to the reduction in the revenue collection from dividends from State-Owned Enterprises by 45.7 percent, rent by 8.0 percent, and other Non-Tax revenue by 7.6 percent. However, revenue from fines, fees and charges, and interest income helped strengthen Non-Tax revenue.   |
| <b>Total</b>    | <b>3,048.8</b> | <b>4,107.0</b> | <b>4,030.8</b>      | Non-Tax revenue has realized 113.7 percent of the 2024 budget estimate.   |

Compiled by the Department of Fiscal Policy  
<sup>(a)</sup> Provisional

#### Box 4.6 | Major Fiscal Measures: January 2024 – April 2025

| Effective Date   | Measures   |
|--|--|
| Income Tax- Amendments to the Inland Revenue Act, No. 24 of 2017 |  |
| 01.04.2025   | Inland Revenue (Amendment) Act, No. 2 of 2025  |
|  | <b>1) Personal Income Tax (PIT) Rate Structure</b>   |
|  | To increase personal income tax relief of an individual to Rs. 1,800,000/- per annum and to revise the tax rates applicable on the taxable income of an individual as follows, |
|  | <b>PIT Rate Schedule</b>   |
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**Box 4.6 I Major Fiscal Measures: January 2024 – April 2025 contd...**

|   |   |
|---|---|
| 01.04.2024  | <p>Gazette Notification No. 2376/25 of 21.03.2024</p> <ul style="list-style-type: none"> <li>- To prescribe the information to be shared on a regular basis to the Commissioner General of Inland Revenue (CGIR) by the persons including Government Institutions.</li> </ul>   |
| <b>Stamp Duty- Stamp Duty ( Special Provisions) Act, No. 12 of 2006</b>                                 |   |
| 01.04.2025  | <p>Gazette Notification No. 2429/39 of 27.03.2025</p> <ul style="list-style-type: none"> <li>- To increase the Stamp Duty applicable on any instrument relating to the lease or hire of any property from Rs. 10/- to Rs. 20/- for every Rs. 1,000/- or part thereof of the aggregate lease or hire including any premium, payable for the whole term comprised in the lease or hire Agreement (other than a hire purchase agreement).</li> </ul> |
| <b>Casino Business (Regulation) Act, No.17 of 2010</b>  |   |
| 12.01.2024  | <p>Gazette Notification No. 2366/33 of 12.01.2024</p> <ul style="list-style-type: none"> <li>- To substitute Section 05 of the Casino Business Licensing Regulation No.01 of 2022 and to incorporate a Schedule II amending the license fee and license renewal fee structures.</li> </ul>  |
| 02.02.2024  | <p>Gazette Notification No. 2369/42 of 02.02.2024</p> <ul style="list-style-type: none"> <li>- To amend the investment criteria associated with the license fees and license renewal fees given in Schedule II of the regulation.</li> </ul>  |
| 22.04.2024  | <p>Gazette Notification No. 2381/16 of 22.04.2024</p> <ul style="list-style-type: none"> <li>- To correct the Sinhala translation errors in Extraordinary Gazette Notification No. 2366/33 dated January 12, 2024, and the Extraordinary Gazette Notification No. 2369/42 dated February 02, 2024.</li> </ul>   |
| 29.05.2024  | <p>Gazette Notification No. 2386/09 of 29.05.2024</p> <ul style="list-style-type: none"> <li>- To amend the investment criteria associated with the license fees and license renewal fees given in Schedule II of the regulation.</li> </ul>  |
| <b>Social Security Contribution Levy (SSCL) – Social Security Contribution Levy Act, No. 25 of 2022</b> |   |
| 01.01.2024  | <p>Social Security Contribution Levy (Amendment) Act, No. 15 of 2024</p> <ul style="list-style-type: none"> <li>- To reduce the registration threshold applicable for Social Security Contribution Levy (SSCL) to Rs. 60 million per annum from Rs. 120 million per annum.</li> </ul>   |
| <b>Value Added Tax (VAT) – Value Added Tax Act, No. 14 of 2002</b>                                      |   |
| 01.01.2024  | <p>Value Added Tax (Amendment) Act, No. 32 of 2023</p> <ul style="list-style-type: none"> <li>- To remove vast majority of VAT exemptions applicable on major items.</li> </ul>   |
| 01.01.2024  | <p>Gazette Notification No. 2363/22 of 19.12.2023</p> <ul style="list-style-type: none"> <li>- To increase the VAT rate from 15 percent to 18 percent.</li> </ul>   |
| 01.01.2024  | <p>Value Added Tax (Amendment) Act, No. 16 of 2024</p> <ul style="list-style-type: none"> <li>- To increase the VAT rate from 15 percent to 18 percent and to reduce VAT registration threshold to Rs. 60 million per annum from Rs. 80 million per annum.</li> </ul>   |

**Box 4.6 I Major Fiscal Measures: January 2024 – April 2025 contd...**

|   |  |
|---|--|
| 01.01.2024  | Value Added Tax (Amendment) Act, No. 4 of 2025   |
| 11.04.2025  | 1) To avoid the unintended effects of the removal of exemptions from the Value Added Tax Act, No. 14 of 2002, to maintain clarity and to ensure smooth implementation of the VAT reforms introduced by the Value Added Tax (Amendment) Act, No. 32 of 2023.  |
| 11.04.2025  | 2) To issue the permanent VAT Registration Certificate when the import/export is done for commercial purposes, disregarding the facts that the goods are exempted from VAT or the importer/exporter is below the VAT registration threshold.   |
| 11.04.2025  | 3) To issue instructions by the Commissioner General of Inland Revenue to file VAT Returns in respect of the VAT exempt supplies/purchases as well.  |
| 11.04.2025  | 4) To exempt the supply of locally produced liquid milk and yoghurt from VAT.  |
| w.e.f. 01.10.2025   | 5) To impose VAT on the supply of services by the Non-residents through an electronic platform with effect from October 01, 2025.  |
| w.e.f. 01.10.2025   | 6) To repeal the Simplified VAT (SVAT) system, with effect from October 01, 2025 and to introduce a risk-based refund mechanism to expedite the refund process.  |
| <b>Excise (Special Provisions) Duty – Excise (Special Provisions) Act, No. 13 of 1989</b> |  |
| 01.01.2024  | Gazette Notification No. 2364/36 of 31.12.2023<br>- To revise Excise Duty of all excisable articles with unit rates by 14 percent based on an indexation.  |
| 11.01.2025  | Gazette Notification No. 2418/43 of 10.01.2025<br>- To increase Excise Duty for all excisable articles with unit rates by 5.9 percent based on an annual inflation adjustment indexation.  |
| 01.02.2025  | Gazette Notification No. 2421/42 of 31.01.2025<br>- To increase the Excise Duty on Electric Vehicles by 100 percent.   |
| 29.04.2025  | Gazette Notification No. 2434/04 of 28.04.2025<br>- To impose Excise Duty for the newly created National Sub Divisions for electric motor vehicles with engine used (petrol, diesel or semi-diesel) only for charging the electric accumulator, not capable of being charged by plugging to external source of electric power. |
| <b>Excise (Ordinance) Duty – Excise Ordinance (Chapter 52)</b>                            |  |
| 01.01.2024  | Excise Notification No.04/2023 (Gazette Notification No. 2364/35 of 31.12.2023)<br>- To increase Excise Duty on all varieties of liquor by 14 percent with the purpose of introducing an annual inflation adjustment for Excise Duty.  |
| 12.01.2024  | Excise Notification No.01/2024 (Gazette Notification No. 2366/38 of 12.01.2024)<br>- To revise Annual Excise License Fees.   |
| 12.01.2024  | Excise Notification No.02/2024 (Gazette Notification No. 2366/39 of 12.01.2024)<br>- To amend the provisions in Excise Notification No. 902.   |
| 01.02.2024  | Excise Notification No.03/2024 (Gazette Notification No. 2369/32 of 01.02.2024)<br>- To revise Annual Excise License Fees and introduce one time fee to the industry entry.  |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|  |  |
|--|--|
| 14.08.2024   | Excise Notification No.05/2024 (Gazette Notification No. 2397/22 of 13.08.2024)<br>- To amend the provisions in Excise Notification No. 666.   |
| 11.01.2025   | Excise Notification No.01/2025 (Gazette Notification No. 2418/42 of 10.01.2025)<br>- To increase the Excise Duty on liquor by 5.9 percent based on an annual inflation adjustment indexation.  |
| <b>Tobacco Tax – Tobacco Tax Act, No. 08 of 1999</b>   |  |
| 02.04.2025   | Gazette Notification No. 2430/16 of 01.04.2025<br>- To increase tobacco tax applicable on a stick of Beedi from Rs. 2/- per stick to Rs. 3/- per stick.  |
| <b>Ports and Airports Development Levy (PAL) – Ports and Airports Development Levy Act, No. 18 of 2011</b> |  |
| 01.01.2024   | Gazette Notification No. 2364/37 of 31.12.2023<br>- To exempt PAL on 26 essential items including Petrol, Diesel, and Fertilizers as PAL has to be phased out completely within five (05) years in accordance with the 2023 budget proposal No. 34.6 (Phasing-out of Para Tariffs).  |
| 29.03.2024   | Gazette Notification No. 2377/39 of 28.03.2024<br>- To apply concessionary rates to 3,117 items and to exempt 595 items at the time of importation of such goods from Singapore, as per the provisions of Sri Lanka – Singapore Free Trade Agreement (SLSFTA).   |
| <b>CESS Levy – Sri Lanka Export Development Act, No. 40 of 1979</b>  |  |
| 06.01.2024   | Gazette Notification No. 2365/50 of 04.01.2024<br>- To publish Tariff Liberalization Program (TLP) related to the CESS Levy under the Sri Lanka – Singapore Free Trade Agreement (SLSFTA).   |
| 06.09.2024   | Gazette Notification No. 2400/25 of 05.09.2024<br>- To issue Gazette Notification on revising CESS Levy according to the Cabinet Decisions No. 24/1709/631/026-I dated 26.08.2024 and the No. 24/1541/622/002-II dated 12.08.2024.   |
| <b>Non-tax (Fees and Charges) – Securities &amp; Exchange Commission of Sri Lanka Act, No. 19 of 2021</b>  |  |
| 01.02.2024   | Gazette Notification No. 2366/34 of 12.01.2024<br>- To revise the fees and charges charged by the Securities and Exchange Commission for Market Intermediaries and Market Institutions.  |
| <b>Non-tax (Fees and Charges) – Regulation of Insurance Industry Act, No. 43 of 2000</b>                   |  |
| 23.12.2024   | Gazette Notification No. 2415/79 of 22.12.2024<br>- To increase the annual fees applicable for the insurers from 0.125 percent to 0.2 percent of the gross written premium of insurance business.  |
| <b>Customs Import Duty (CID) – Revenue Protection Act, No. 19 of 1962</b>                                  |  |
| 06.01.2024   | Revenue Protection Order No. 06/2023 (Gazette Notification No. 2365/51 of 04.01.2024)<br>- To remove second installment out of the six annual installments under the category "6" of the Tariff Liberalization Programme (TLP) of the Customs Import Duty on 1,222 Tariff Lines under Sri Lanka Singapore Free Trade Agreement (SLSFTA). |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|  |  |
|--|--|
| 28.01.2025   | Revenue Protection Order No. 01/2025 (Gazette Notification No. 2421/05 of 27.01.2025) <ul style="list-style-type: none"> <li>- To impose Customs Import Duty of 20 percent or 20 percent with a Specific Rate of Duty (Mixed Rate of Duty) on importation of motor vehicles.</li> </ul>  |
| 29.04.2025   | Revenue Protection Order No. 02/2025 (Gazette Notification No. 2434/02 of 28.04.2025) <ul style="list-style-type: none"> <li>- To create new National Sub Divisions (NSD) for electric motor vehicles with engine used (petrol, diesel or semi-diesel) only for charging the electric accumulator, not capable of being charged by plugging to external source of electric power.</li> </ul> |
| <b>Customs Surcharge – Customs Ordinance (Chapter 235)</b>                       |  |
| 01.02.2025   | Gazette Notification No. 2421/43 of 31.01.2025 <ul style="list-style-type: none"> <li>- To impose a surcharge on import duties for the importation of Motor Vehicles.</li> </ul>   |
| 29.04.2025   | Gazette Notification No. 2434/03 of 28.04.2025 <ul style="list-style-type: none"> <li>- To impose 50 percent of surcharge for the newly created National Sub Divisions for electric motor vehicles with engine used (petrol, diesel or semi-diesel) only for charging the electric accumulator, not capable of being charged by plugging to external source of electric power.</li> </ul>    |
| <b>Special Commodity Levy (SCL) – Special Commodity Levy Act, No. 48 of 2007</b> |  |
| 02.01.2024   | Gazette Notification No. 2365/04 of 02.01.2024 <ul style="list-style-type: none"> <li>- To grant duty waiver of Rs. 64/- per Kg on importation of rice with effect from 02.01.2024 to 21.01.2024.</li> </ul>   |
| 08.01.2024   | Gazette Notification No. 2365/84 of 07.01.2024 <ul style="list-style-type: none"> <li>- To continue a SCL duty imposed on importation of Potatoes until December 31, 2024.</li> </ul>  |
| 20.02.2024   | Gazette Notification No. 2372/06 of 19.02.2024 <ul style="list-style-type: none"> <li>- To extend the validity period of prevailing SCL duty on importation of Maize, Black Gram and Green Gram and to increase the SCL rate on Cowpea and Kurakkan from Rs.70/- per kg to Rs. 300/- per kg.</li> </ul>  |
| 02.03.2024   | Gazette Notification No. 2373/42 of 01.03.2024 <ul style="list-style-type: none"> <li>- To grant duty waiver of Rs.199/- per kg for the importation of Dates considering the Ramadan Festive season till April 11, 2024.</li> </ul>  |
| 27.03.2024   | Gazette Notification No. 2377/17 of 26.03.2024 <ul style="list-style-type: none"> <li>- To apply concessionary SCL duty rate of Rs.10/- per kg for the importation of Red Onion considering the Festive season till April 30, 2024 and to extend the duty waiver of Rs. 64/- per Kg for the importation of Rice for the period of 02.01.2024 to 21.01.2024.</li> </ul>                       |
| 18.05.2024   | Gazette Notification No. 2384/31 of 17.05.2024 <ul style="list-style-type: none"> <li>- To extend the validity period of 34 Items on which SCL imposed till December 31, 2024.</li> </ul>  |
| 31.07.2024   | Gazette Notification No. 2395/32 of 31.07.2024 <ul style="list-style-type: none"> <li>- To extend the validity period of 6 items and continue duty waiver on importation of salt for the use of Pharmaceuticals Industry till December 31, 2024.</li> </ul>  |
| 03.10.2024   | Gazette Notification No. 2404/19 of 02.10.2024 <ul style="list-style-type: none"> <li>- To increase SCL to Rs.60/- on importation of Potatoes and to Rs. 30/- on importation of B' Onions considering the local harvesting period.</li> </ul>  |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|   |  |
|---|--|
| 14.10.2024  | Gazette Notification No. 2406/02 of 14.10.2024<br>- To extend the validity period of prevailing SCL duty on importation of Fish, Maldiv Fish, Massor Dhal, Mangoesteen and Kiwi Fruit and to extend the duty waiver for importation of Mackerel Fish for the use of local canned fish Industry till December 31, 2024.   |
| 02.11.2024  | Gazette Notification No. 2408/15 of 01.11.2024<br>- To continue the SCL rate on imported white Sugar at the same rate of Rs. 50/- per kg till December 31, 2024.   |
| 01.12.2024  | Gazette Notification No. 2412/38 of 30.11.2024<br>- To continue the SCL rate imposed on imported potatoes and to reduce the SCL imposed on imported big onions from Rs. 30/- per kg to Rs. 10/- per kg till December 31, 2024.   |
| 01.01.2025  | Gazette Notification No. 2417/20 of 31.12.2024<br>- To extend the validity period of prevailing SCL duty on importation of 63 commodities including essential food items till December 31, 2025.   |
| 28.01.2025  | Gazette Notification No. 2421/03 of 27.01.2025<br>- To grant Duty waiver of Rs.199/- per kg for the importation of Dates considering the Ramadan Festive season.   |
| <b>Imports &amp; Exports (Control) Regulations- Imports and Exports (Control) Act, No. 01 of 1969</b> |  |
| 11.01.2024  | Imports & Exports (Control) Regulations No.01 of 2024<br>(Gazette Extraordinary No. 2366/19 of 11.01.2024)<br>- To allow importation of selected motor vehicles, which were temporarily suspended, to fulfill specific requirements of several Government Institutions.  |
| 07.02.2024  | Imports & Exports (Control) Regulations No.02 of 2024<br>(Gazette Extraordinary No. 2370/15 of 07.02.2024)<br>- To extend the period allowed importing fully electric vehicles for Sri Lankans working abroad until 31.08.2024 by amending regulation No. 12(a) of the Imports & Exports (Control) Regulations No. 02 of 2023 (published in the Gazette Extraordinary No. 2312/78 of 01.01.2023).*   |
| 19.02.2024  | Imports & Exports (Control) Regulations No.03 of 2024<br>(Gazette Extraordinary No. 2372/04 of 19.02.2024)<br>- To allow importation of selected spices (e.g., pepper, nutmeg, and mace, etc.) classified and listed out in the Schedule V of the Special Import License Regulations No. 01 of 2023 (published in the Gazette Extraordinary No. 2312/77 of 01.01.2023), for processing and re-exporting purposes, by an "Approved Enterprise" as approved by the Cabinet of Ministers.** |
| 29.02.2024  | Imports & Exports (Control) Regulations No.04 of 2024<br>(Gazette Extraordinary No. 2373/28 of 28.02.2024)<br>- To remove regulation No. 6 of Import Control Regulation No. 07 of 2022 (published in the Gazette Extraordinary No. 2278/21 of 06.05.2024) pertains to the prior endorsement requirement of the Documents Against Payments (DP) and Documents Against Acceptance (DA) payment terms.  |
| 19.03.2024  | Imports & Exports (Control) Regulations No.05 of 2024<br>(Gazette Extraordinary No. 2376/14 of 19.03.2024)<br>- To allow importation of selected motor vehicles, which were temporarily suspended, to fulfill specific requirements of several Government Institutions.  |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|            |   |
|------------|---|
| 08.04.2024 | Imports & Exports (Control) Regulations No.06 of 2024<br>(Gazette Extraordinary No. 2379/03 of 08.04.2024)<br>- To allow Sri Lanka State Trading Corporation (STC), National Food Promotion Board and Sri Lanka Hadabima Authority to import of total quantity of 2,000 metric tons of Black gram classified and listed out in the Schedule V of the Special Import License Regulations No. 01 of 2023 (published in the Gazette Extraordinary No. 2312/77 of 01.01.2023).                |
| 17.05.2024 | Imports and Exports (Control) Regulations No. 07 of 2024<br>(Gazette Extraordinary No. 2384/34 of 17.05.2024)<br>- To allow Tourism Sector to import selected motor vehicles which were Temporarily Suspended.  |
| 17.05.2024 | Standardization and Quality Control Regulations under the Imports and Exports (Control) Act, No.1 of 1969<br>(Gazette Extraordinary No. 2384/35 of 17.05.2024)<br>- To prescribe Sri Lanka Standards for selected importation goods.  |
| 06.06.2024 | Imports and Exports (Control) Regulations No. 08 of 2024<br>(Gazette Extraordinary No. 2387/35 of 06.06.2024)<br>- To allow importation of Areca Nuts classified and listed out in the Schedule V of the Special Import License Regulations No. 01 of 2023 (published in the Gazette Extraordinary No. 2312/77 of 01.01.2023), for processing and re-exporting purposes, by an "Approved Enterprise" as approved by the Cabinet of Ministers.**   |
| 28.06.2024 | Imports and Exports (Control) Regulations No. 09 of 2024<br>(Gazette Extraordinary No. 2390/19 of 28.06.2024)<br>- To remove Import Control License (ICL) requirement for selected Edible Grains and to impose Import Control License (ICL) requirement for Unmanned Aircrafts.   |
| 18.07.2024 | Imports and Exports (Control) Regulations No. 10 of 2024<br>(Gazette Extraordinary No. 2393/36 of 18.07.2024)<br>- To allow importation of selected spices (e.g., pepper, nutmeg, and mace, etc.) classified and listed out in the Schedule V of the Special Import License Regulations No. 01 of 2023 (published in the Gazette Extraordinary No. 2312/77 of 01.01.2023), for processing and re-exporting purposes, by an "Approved Enterprise" as approved by the Cabinet of Ministers. |
| 21.08.2024 | Imports Control Regulations on Payment Terms No. 11 of 2024<br>(Gazette Extraordinary No. 2398/18 of 21.08.2024)<br>- To allow authorized Persons within the meaning of the provisions of the Colombo Port City Economic Commission Act, No. 11 of 2021, to import goods under Open Account Payment term.   |
| 11.09.2024 | Imports and Exports (Control) Regulations No. 12 of 2024<br>(Gazette Extraordinary No. 2401/21 of 11.09.2024)<br>- To allow importation of brand-new Semi Knocked Down (SKD) kits for motor vehicle assembling projects operating under the Board of Investment of Sri Lanka, with agreements duly approved by the Cabinet of Ministers.**  |
| 04.12.2024 | Imports and Exports (Control) Regulations No. 13 of 2024<br>(Gazette Extraordinary No. 2413/37 of 04.12.2024)<br>- To remove Import Control License (ICL) requirement for importation of rice until December 20, 2024*  |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|   |   |
|---|---|
| 18.12.2024  | Imports and Exports (Control) Regulations No. 14 of 2024<br>(Gazette Extraordinary No. 2415/35 of 18.12.2024)<br>- To remove temporary suspension on importation of public passenger transport vehicles, special purposes vehicles and other non-motorized goods.*  |
| 24.12.2024  | Imports and Exports (Control) Regulations No. 15 of 2024<br>(Gazette Extraordinary No. 2416/11 of 24.12.2024)<br>- To continue the removing of Import Control License (ICL) requirement for importation of rice by the Gazette Extraordinary No. 2413/37 dated 04.12.2024 until January 10, 2025.*  |
| 28.01.2025  | Imports and Exports (Control) Regulations No. 01 of 2025<br>(Gazette Extraordinary No. 2421/04 of 27.01.2025)<br>- To remove temporary suspension on importation of commercial or goods transport vehicles.*  |
| 01.02.2025  | Imports and Exports (Control) Regulations No. 02 of 2025<br>(Gazette Extraordinary No. 2421/44 of 31.01.2025)<br>- To remove temporary suspension on importation of motor vehicles including personal usage motor vehicles (Cars, Vans, Sport Utility Vehicles, etc.) and to impose Import Control License (ICL) requirement for motor vehicles that exceeds maximum age limits.  |
| 19.03.2025  | Imports and Exports (Control) Regulations No. 03 of 2025<br>(Gazette Extraordinary No. 2428/07 of 19.03.2025)<br>- To appoint Bureau Veritas as an authorized inspector for all countries to issue export inspection certificates for used motor vehicles and authorize license banks to release export inspection certificates of motor vehicles received without the stamp of the bank in country of export (required by the Regulation No. 5 of the Gazette Extraordinary No. 1804/17 dated April 03, 2013), through online verification |
| 29.04.2025  | Imports and Exports (Control) Regulations No. 04 of 2025<br>(Gazette Extraordinary No. 2434/12 of 29.04.2025)<br>- To review the list of items for which the issuance of Import Control License has been suspended in terms of the Special Gazette No. 2312/77 dated 01.01.2023 and remove selected items from the list, and to remove the requirement of Import Control License on importation of electric motorcycles unregistered in any country (Brand-new).  |
| <b>Embarkation Levy – Finance Act, No. 25 of 2003</b> |   |
| 01.02.2024  | Gazette Notification No. 2369/27 of 01.02.2024<br>- To extend the concessionary rate of USD 30 on Embarkation Levy for persons leaving Sri Lanka by aircraft from Colombo International Airport Ratmalana (CIAR) and Jaffna International Airport (JIA).  |
| 07.03.2024  | Gazette Notification No. 2374/19 of 06.03.2024<br>- To grant a concessionary rate of USD 05 on the Embarkation Levy for persons leaving Sri Lanka by Ferry and USD 20 for the persons leaving Sri Lanka by cruise from the applicable levy of USD 60 for period of around three years with effect from March 07, 2024 to December 31, 2026.   |

**Box 4.6 | Major Fiscal Measures: January 2024 – April 2025 contd...**

|  |   |
|--|---|
| 31.01.2025   | <p>Gazette Notification No. 2421/30 of 31.01.2025</p> <ul style="list-style-type: none"> <li>- To extend tax exemption period for persons leaving Sri Lanka by aircraft from Mattala Rajapaksa International Airport (MRIA) for three years from the date of commencement of operations by an International Airline or 28.12.2025 which ever comes first.</li> <li>- To extend the concessionary rate of USD 30 on Embarkation Levy for persons leaving Sri Lanka by aircraft from CIAR and JIA.</li> </ul> |
| <b>International Telecommunications Operators Levy – Finance Act, No. 11 of 2004</b> |   |
| 01.04.2025   | <p>Gazette Notification No. 2430/14 of 01.04.2025</p> <ul style="list-style-type: none"> <li>- To extend the current rate of levy payable on Incoming International Calls, Incoming International Calls on specific telephone numbers, Incoming Local Access Charge, Telecommunication Development Charge and Outgoing Local Access Charge for three years from January 01, 2025 to December 31, 2027.</li> </ul>   |
| <b>Luxury Tax on Motor Vehicle – Finance Act, No.35 of 2018</b>                      |   |
| 24.01.2024   | <p>Gazette Notification No. 2368/24 of 24.01.2024</p> <ul style="list-style-type: none"> <li>- To further extend the period of consideration for remittance, opening of Letters of Credits (LCs), and registration of vehicles published in the Extraordinary Gazette No. 2318/53 of 10.02.2023 (increase of tax free threshold of fully electric motor vehicles from Rs. 6 million to Rs.12 million for migrant workers).</li> </ul>   |
| 01.02.2025   | <p>Gazette Notification No. 2421/41 of 31.01.2025</p> <ul style="list-style-type: none"> <li>- To revise Luxury Tax on Motor Vehicles threshold by Rs. 1.5 million for each fuel category except electric.</li> </ul>   |
| 29.04.2025   | <p>Gazette Notification No. 2434/05 of 28.04.2025</p> <ul style="list-style-type: none"> <li>- To impose Luxury Tax on motor vehicles for the newly created National Sub Divisions for electric motor vehicles with engine used (petrol, diesel or semi-diesel) only for charging the electric accumulator, not capable of being charged by plugging to external source of electric power.</li> </ul>   |

\* Currently not effective

\*\* Currently not valid

# 5

## Government Expenditure

## 5.1 Overview

In 2024, the Government has embarked on several expenditure control measures to optimize efficiency, productivity, and value for money in public spending as announced in the amalgamated circular issued by the National Budget Department in 2024. However, rigidity in recurrent expenditure is a common phenomenon that may force the government to cut expenditure on public investment which is critical for long-term growth. This has been witnessed over the years as a significant portion of this expenditure is allocated to mandatory payments, including interest payments amounting to Rs. 2,689.5 billion (9.0 percent of GDP in 2024), salaries and wages totaling Rs.1,066.0 billion (3.6 percent of GDP), and essential transfers to households such as pensions, which stood at Rs. 1,134.8 billion (3.8 percent of GDP).

The NBD Circular 01/2024 was published consolidating all the measures introduced over the recent years. This circular establishes discipline regarding expenditure on overtime payments, transport and fuel allowances, government events, and other related areas. Cadre management has been executed with a focus on filling essential positions and maximizing productivity to enhance public service delivery. Additionally, capital expenditure is managed with greater prudence, particularly in prioritization and ensuring value for money.

Digitization of expenditure management continued to be a key reform area to ensure transparency and accountability in public finance management. The rollout of the Integrated Treasury Management Information System (ITMIS) advanced further, significantly strengthening centralized commitment controls and enhancing expenditure tracking. The e-procurement platform was also expanded during the year to improve price discovery, transparency, and efficiency in public procurement processes. Broader digital reforms in public service delivery were pursued to improve productivity and reduce costs across government functions.

## 5.2 Government Expenditure in 2024

In 2024, government expenditure increased by 14.5 percent to Rs. 6,130.7 billion from Rs. 5,356.6

billion in 2023. This was due to an increase in spending on salaries and wages, interest payments, subsidies and transfers, and goods and services. Recurrent expenditure increased by 13.6 percent to Rs. 5,339.9 billion in 2024 from Rs. 4,699.7 billion in 2023 and capital expenditure and net lending increased to Rs. 790.8 billion in 2024 from Rs. 656.9 billion in 2023.

Interest payments increased by 9.5 percent in 2024, rising to Rs. 2,689.5 billion from Rs. 2,455.6 billion in 2023. This was due to a net impact of the increase of foreign interest payments by 224.5 percent and the drop in domestic interest payments by 1.8 percent. Non-interest recurrent expenditure increased by 18.1 percent to Rs. 2,650.4 billion in 2024 from Rs. 2,244.1 billion in 2023. This was mainly driven by an increase in spending on salaries and wages by 13.5 percent to Rs. 1,066.0 billion, largely stemming from the increase in the cost-of-living allowances.

Expenditure on subsidies and transfers increased by 22.8 percent to Rs. 1,233.5 billion in 2024 from Rs. 1,004.9 billion in 2023. This increase was mainly attributable to the increased spending on welfare payments and other social welfare programmes, including pensions.

Capital expenditure decreased by 15.0 percent to Rs. 776.6 billion in 2024 from Rs. 913.6 billion in 2023. However, net lending increased to Rs. 14.2 billion in 2024, from Rs. -256.7 billion in 2023.

As a percentage of GDP, government expenditure slightly increased by 1.0 percentage points to 20.5 percent in 2024 from 19.5 percent in 2023 mainly driven by the rise in recurrent expenditure by 0.7 percentage points to 17.9 percent of GDP in 2024 from 17.1 percent in 2023. However, interest payments remained unchanged at 9.0 percent of GDP in 2024. Public investment as a percentage of GDP declined to 2.7 percent in 2024 from 3.4 percent in 2023.

## 5.3 Appropriation Act for 2024

The Appropriation Bill 2024 was tabled in Parliament on October 05, 2023 and approved on December 13, 2023. The Bill was subsequently passed as the Appropriation Act, No. 34 of 2023. According to the Appropriation Act, the total government expenditure was estimated as

Rs. 7,008.4 billion which included Rs. 5,298.7 billion for recurrent expenditure, Rs. 1,709.8 billion for capital expenditure, Rs. 4,268.4 billion for debt repayment and Rs. 6 billion for Advance Account activities. Those provisions were allocated among 185 Expenditure Heads. The summary of three schedules included in the Appropriation Act, No. 34 of 2023 is detailed in Table 5.1. As per Section 2(1) (b) of the Act, the Government borrowing limit for 2024 was Rs. 7,350 billion compared to Rs. 4,979 billion in 2023.

## 5.4 Supplementary Estimates

In 2024, Parliament has approved 14 Supplementary Estimates on 02 occasions (on June 19, 2024 and December 06, 2024) totalling to Rs. 234.6 billion. However, the total expenditure estimate remained unaffected following these supplementary allocations, as an equivalent number of provisions were simultaneously frozen. A summary of the allocations is provided in Table 5.4.

Table 5.1 | Schedules of the Appropriation Act for 2024

| Rs. Billion                         |  |                 |
|-------------------------------------|--|-----------------|
| Schedule                            | Description  | Amount          |
| <b>First Schedule</b>               | Indicates the expenditure of General Services of the Government by Programme which are authorized by the Appropriation Bill. | 4,310.9         |
| <b>Second Schedule</b>              | Indicates the expenditure of the Government, authorized by law, which should be charged on the Consolidated Fund.            | 6,966.0         |
| <b>Third Schedule</b>               | Indicates the expenditure related to Advance Accounts Activities   | 6.0             |
| <b>Total Government Expenditure</b> |  | <b>11,282.8</b> |

Source: Department of National Budget

## Special Law Warrants as Supplementary Allocations

In terms of the powers vested with the Minister of Finance by virtue of the Constitution, four (04) Special Law Warrants were issued to authorize the withdrawal of money from the Consolidated Fund, enabling the meeting of additional fund requirements of the government that had been recognized as Special Law Services, in the Schedule 2 of the Appropriation Act, No. 34 of 2023 as in Table 5.2.

## 5.5 Revised Budget for 2024

The budgetary allocations approved by Parliament were revised with the issuance of four Special Law Warrants and Special Warrants by the Minister of Finance, Planning and Economic Development. As such, Table 5.3 indicates the total budgetary allocation in 2024, after revising the budget to account for the above-mentioned four Special Law Warrants.

Table 5.2 | Issued Special Law Warrants in 2024

| Rs.           |                      |  |                                     |                        |
|---------------|----------------------|--|-------------------------------------|------------------------|
| Authority No. | Expenditure Head No. | Institution  | Purpose/Objectives                  | Amount                 |
| 1             | 010                  | Commission to Investigate Allegations of Bribery or Corruption | To pay Salary of Commissioners      | 12,060,000             |
| 2             | 253                  | Department of Pensions   | To pay pensions                     | 3,400,000,000          |
| 3             | 001                  | His Excellency the President                                   | To pay pensions                     | 318,500                |
| 4             | 249                  | Department of Treasury Operations                              | Domestic Debt Repayments            | 5,600,000,000          |
|               | 249                  | Department of Treasury Operations                              | Interest Payment for Domestic Debts | 102,000,000,000        |
|               | 249                  | Department of Treasury Operations                              | Interest Payment for Foreign Debts  | 362,000,000,000        |
| <b>Total</b>  |                      |  |                                     | <b>473,012,378,500</b> |

Source: Department of National Budget

Table 5.3 | Total Budgetary Allocations Applicable for 2024

Rs.

| Authority Source  | Recurrent                | Capital/Debt Amortization | Total                     |
|---|--------------------------|---------------------------|---------------------------|
| First Schedule of Appropriation Act No.34 of 2023               | 2,596,422,273,000        | 1,714,424,515,000         | 4,310,846,788,000         |
| Second Schedule of Appropriation Act No.34 of 2023              | 2,702,246,712,000        | 4,263,744,700,000         | 6,965,991,412,000         |
| Third Schedule of Appropriation Act No.34 of 2023               |                          |                           | 6,000,000,000             |
| Supplementary Estimates approved by Parliament                  | 224,359,000,000          | 10,264,000,000            | 234,623,000,000           |
| Freezed allocation in order to provide supplementary allocation | (35,822,000,000)         | (198,801,000,000)         | (234,623,000,000)         |
| Special Law Warrants issued by the Minister of Finance          | 111,012,378,500          | 362,000,000,000           | 473,012,378,500           |
| FR transactions occurred from Recurrent to capital              | (75,533,113,004)         | 75,533,113,004            |                           |
| Provision approved by Article 150(4) of the constitution        | 5,000,000,000            |                           | 5,000,000,000             |
| <b>Total Revised Budget</b>                                     | <b>5,527,685,250,496</b> | <b>6,227,165,328,004</b>  | <b>11,760,850,578,500</b> |

Source: Department of National Budget

## 5.6 Advance Account Activities

The activities under the Advance Account include the provision of loan advances to public officers and commercial activities conducted by government ministries and departments of which the provision of loans and advances to public officers is a major activity. The estimated maximum expenditure on Advance Account activities in 2024 was Rs. 44.90 billion and the actual expenditure has been reported as Rs. 32.22 billion. Accordingly, the Advance Account activities have been carried out within the total expenditure limits approved in the Appropriation Act, No. 34 of 2023.

The minimum receipt target for 2024 has been estimated at Rs. 38.90 billion, and the actual receipts are Rs. 30.31 billion, hence the minimum receipt targets have not been achieved. This is mainly due to the inability to achieve the

minimum receipt targets in the Advance Account under Subject No. 21302, which operates under the Department of Education Publications.

## 5.7 Public Expenditure Management

### 5.7.1 Transfer of Funds

Section 5 of the Appropriation Act, No. 34 of 2023 empowered the Secretary to the Treasury, Deputy Secretary to the Treasury, and Director General of the Department of National Budget to grant approval to reallocate or transfer unutilized provisions under the Virement procedure specified in Financial Regulation No. 66 to 69 (FR 66 to FR 69) from the original object code to another object code for which allocation is required, within the expenditure limit approved by Parliament to each Expenditure Head. In 2024, the National Budget Department granted approval for 1,633 of such FR 66 and 69 transfer applications amounting to Rs. 209.0 billion.

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024

Rs.

| Head No | Head                                    | Purpose   | Recurrent   | Capital       |
|---------|---|---|-------------|---------------|
| 1       | His Excellency the President            | To make provisions for the acceleration of Rural Development Programmes, to establish the "Children of Gaza Fund", to meet the shortfall of allocations required to pay increased Cost of Living Allowance (COLA), to meet the expenses of Development Initiatives. | 392,617,000 | 3,000,000,000 |
| 2       | Office of the Prime Minister            | To meet the shortfall of allocations required to pay increased COLA.  | 25,632,000  | -             |
| 5       | Office of the Cabinet of Ministries     | To meet the shortfall of allocations required to pay increased COLA.  | 1,800,000   | -             |
| 6       | Office of the Public Service Commission | To meet the shortfall of allocations required to pay increased COLA.  | 4,080,800   | -             |
| 7       | Judicial Service Commission             | To meet the shortfall of allocations required to pay increased COLA.  | 1,130,000   | -             |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

| Rs.     |   |  |             |               |
|---------|---|--|-------------|---------------|
| Head No | Head  | Purpose  | Recurrent   | Capital       |
| 8       | National Police Commission  | To meet the shortfall of allocations required to pay increased COLA and to meet the shortfall of provisions required for essential recurrent and capital expenditure,  | 12,791,000  | 3,624,00      |
| 10      | Commission to Investigate Allegations of Bribery or Corruption    | To meet the shortfall of allocations required to pay increased COLA and to meet the shortfall of provisions required for essential recurrent expenditure,  | 77,380,000  | -             |
| 13      | Human Rights Commission of Sri Lanka                              | To meet the shortfall of allocations required to pay increased COLA and to account the additional grant from United Nations Children's Fund (UNICEF) to conduct awareness raising programmes under Sri Lanka Justice Reform Program (JURE).  | 6,200,000   | 8,000,000     |
| 19      | Office of the Leader of the Opposition of Parliament              | To meet the shortfall of allocations required to pay increased COLA.   | 8,099,000   | -             |
| 20      | Election Commission   | To meet the shortfall of allocations required to pay increased COLA.   | 61,017,000  | -             |
| 22      | Office of the Parliamentary Commissioner for Administration       | To meet the shortfall of allocations required to pay increased COLA.   | 750,000     | -             |
| 25      | Delimitation Commission   | To meet the shortfall of allocations required to pay increased COLA.   | 655,000     | -             |
| 101     | Ministry of Buddha Sasana, Religious and Cultural Affairs         | To meet the shortfall of allocations required to pay increased COLA, to meet the expenditure on construction of balance work of the Amaradewa Asapuwa, to meet the expenditure of the project on World Heritage Property of Rangiri Dambullu Cave Temple" funded by United Nations Educational, Scientific and Cultural Organization (UNESCO), to meet the expenditure of "Spiral Staircase Conservation Project-Sigiriya" funded by UNESCO.   | 119,892,900 | 49,035,690    |
| 102     | Ministry of Finance, Economic Stabilization and National Policies | To meet the shortfall of allocations required to pay increased COLA, to accommodate disbursements under the loan agreement with World Bank, pertaining to the Financial Sector Safety Net Strengthening Project, to establish a Financial Stability Fund in line with the Financial Sector Stability and Reform Programme under the financial assistance of Asian Development Bank, to incur the essential recurrent and capital expenditure pertaining to "Social Protection Project" funded by World Bank, to incur the essential recurrent expenditure of the Welfare Benefit Board, to incur the essential recurrent and capital expenditure of the Ministry of Finance.   | 98,682,700  | 8,937,425,000 |
| 103     | Ministry of Defence   | To meet the shortfall of allocations required to pay increased COLA, to account the grant received from the People's Republic of China to support livelihoods affected by disaster, to meet the provision requirement pertaining to the rehabilitation and reconstruction activities of the areas effected by floods, payment of compensation for the houses damaged by disaster and Disaster Relief Assistance for persons affected by the emergency Disaster situation, in terms of the provision of the Disaster Management Circular 01/2020, to meet the provision requirement to pay the membership fee for International Hydrographic Organization, to utilize balance of the grant received from UNDP under the STRIDE project by Disaster Management Centre. | 836,924,000 | 243,481,673   |
| 105     | Ministry of Mass Media  | To meet the shortfall of allocations required to pay increased COLA and to meet the allocation requirement pertaining to completion of the balance work of the Cinema Hall belongs to the Public Performance Board.  | 9,495,000   | 10,000,000    |
| 110     | Ministry of Justice, Prisons Affairs and Constitutional Reforms   | To meet the shortfall of allocations required to pay increased COLA, to implement the Community based Micro-project under the financial assistance of International Organization for Migration (IOM), to settle outstanding bills under the House of Justice Project for the year 2024, as per the Cabinet Decision No CP/24/1676/614/028-I dated 02.08.2024 to settle the professional fees for the legal services obtained towards X-Press Pearl Maritime Disaster as per the Cabinet Decision No.s 23/1665//614/016-III & 23/2103/614/016-IV on 25.09.2023 & 06.11.2023.  | 545,405,000 | 1,270,917,172 |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No | Head  | Purpose   | Recurrent     | Capital       |
|---------|---|---|---------------|---------------|
| 111     | Ministry of Health  | To meet the shortfall of allocations required to pay increased COLA, to account the donation of 21 No's of Toyota Double Cabs and 10 No's of Vaccine Cool Trucks by the United Nations Children's Fund (UNICEF), to meet the allocation requirement of Primary Healthcare Systems Strengthening Project(PSSP)-(GOSL-WB) as per the Cabinet Decision No. 23/2114/610/082 dated 13.11.2023, to pay the compensation as per the Cabinet Decision No. 23/2121/624/016 dated 05.04.2024, to provide allocations to reimburse the local duties and taxes pertaining to the constructions of German Sri Lanka Friendship Hospital, to provide provision to reimburse the tax component pertaining to the development of Ambulatory Care Center (OPD) of National Hospital of Sri Lanka, to settle the bills in hand pertaining to the establishment of Isolation Building for Covid- 19 at the National Hospital, Kandy through SAARC Fund as per the Cabinet Decision no. 21/1161/309/068 dated 05.07.2021 and No. 22/0967/512/014TBR dated 15.07.2022. | 9,623,550,000 | 4,751,434,000 |
| 116     | Ministry of Trade, Commerce and Food Security   | To meet the shortfall of allocations required to pay increased COLA.  | 7,295,000     | -             |
| 117     | Ministry of Transport and Highways  | To meet the shortfall of allocations required to pay increased COLA, to incur the cost of developing priority roads that had been commenced, up to motorable level by completing critical activities as per the Cabinet Decision No. 24/0399/608/018 dated 18.03.2024, to settle the bills in hand through funds received from World Bank pertaining to the Transport Connectivity & Asset Management Project.  | 13,025,000    | 730,986,975   |
| 118     | Ministry of Agriculture and Plantation Industries   | To meet the shortfall of allocations required to pay increased COLA, to provide provision for paddy purchasing of the 2023/24 Maha Season, as per Cabinet Decision No.24/0514/607/061 dated, 18.03.2024, to account the value and to pay relevant taxes pertaining to the "Bench-top Bioreactor Solaris Jupiter Equipment" for the "Supporting Genetic Improvement of Tea Project" under the grant assistance provided by International Atomic Energy Authority, to incur the expenditure pertaining to the maintenance of vehicles, to meet the expenditure of N Tea project, to meet the shortfall of provision pertaining to the increased fertilizer subsidy as per the Cabinet Decision No. 24/1660/612/076 dated 26.08.2024, to settle outstanding bills on valuation of assets of Farm Lands and to settle the VAT in relation to 55,000MT of MOP Fertilizer donated by the Food and Agriculture Organization (FAO) as per the Cabinet decision No.s 24/1496/612/046-II and 24/1973/706/001 dated 12.08.2024 and 07.10.2024.               | 4,574,956,281 | 183,986,375   |
| 119     | Ministry of Power & Energy  | To expedite the installation and to make provisions to accommodate exchange rate changes of installation of Rooftop Solar Power Facilities for Government Buildings, low-income Households, Religious Places and RO Plants under Indian Financing, to account the foreign grant received by Sri Lanka Atomic Energy Regulatory Council from International Atomic Energy Agency, to account the grant assistance for settling of consultancy services and to settle the interest payments on delayed reimbursements pertaining to the power purchasing under "Waste to Energy Power Project".  | -             | 5,604,700,000 |
| 122     | Ministry of Tourism and Lands   | To meet the shortfall of allocations required to pay increased COLA.  | 48,950,000    | -             |
| 123     | Ministry of Urban Development and Housing   | To meet the shortfall of allocations required to pay increased COLA.  | 67,900,000    | -             |
| 126     | Ministry of Education   | To meet the shortfall of allocations required to pay increased COLA, to implement the capacity building project pertaining to the construction courses in technical colleges and colleges of technology in Sri Lanka, under the grant support of Korea International Cooperation Agency (KOICA), to meet essential equipment and furniture requirement of the building complex of Faculty of Health Care Sciences of Eastern University, as per the NOR committee decision dated 09.02.2024, and to meet the shortfall of provisions on rehabilitation of vehicles.   | 5,401,880,000 | 325,930,000   |
| 130     | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | To meet the shortfall of allocations required to pay increased COLA, for the payment of compensation based on the Cabinet Decision No.s 22/1659/605/020, 23/1638/605/035-I and 24/0897/605/021-I dated 17.10.2022, 11.09.2023 and 13.05.2024 to incur essential recurrent and capital expenditure, to settle the outstanding bills as per the Cabinet Decision No. 24/0328/605/013 dated 04.03.2024, pertaining to the "Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL/WB)   | 466,396,000   | 3,832,400,000 |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

| Rs.     |   |   |             |               |
|---------|---|---|-------------|---------------|
| Head No | Head  | Purpose   | Recurrent   | Capital       |
| 149     | Ministry of Industries                                  | To meet the shortfall of allocations required to pay increased COLA.  | 170,715,484 | -             |
| 151     | Ministry of Fisheries                                   | To meet the shortfall of allocations required to pay increased COLA, to construct the Wattala Lunawa Moya Landing Site Breakwater and to construct Concrete Column Placing Beacon Light at Kadamattha-Dehiwala, to provide balance compensation for fishermen who lost their livelihood and pay allowances for the officials who engaged in the administrative activities pertaining to MV X-Press Pearl Maritime Disaster in terms of Cabinet Decision No. 23/2303/606/004-I dated 11.12.2023, to make the arbitration payment with regard to the construction of Aquaculture Development Centre at Sewanapitiya, Welikanda, in terms of arbitration decision dated 02.04.2024, to meet the payments pertaining to the Emergency Grant Assistance from China for Small-Scale Fishermen in the Northern and Eastern Provinces of Sri Lanka, in terms of Cabinet Decision No. 24/0996/606/0110-I dated 03/06/2024 and to settle the distribution and transportation charges payable to Ceylon Petroleum Corporation for Providing kerosene oil to fishing vessels and to incur the transport expenditure to distribute kerosene to Delft Island. | 200,994,005 | 921,407,959   |
| 160     | Ministry of Environment                                 | To meet the shortfall of provisions required to pay increased COLA, to meet the shortfall of provision to complete the "Project of Healthy Landscapes Managing Agricultural Landscapes in Socio-Ecologically Sensitive Areas to Promote Food Security, Wellbeing and Ecosystem Health in Sri Lanka by June 2024" and to settle the due payments of completed activities during the year 2023 pertaining to "Strengthening National Capacity for Phasing out Mercury added Products and Environmentally Sound Management of Waste Consisting of Contaminated with and Containing Mercury in Sri Lanka".  | 112,229,336 | 39,000,000    |
| 161     | Ministry of Wildlife and Forest Resources Conservation  | To implement the programme of "Resolving land issues through Sustainable Forest Management" as per the Cabinet Decision No. CP/24/0988/613/009 dated 03.06.2024.  | -           | 53,000,000    |
| 166     | Ministry of Water Supply                                | To meet the shortfall of allocations required to pay increased COLA, to account the foreign grant provided by the Monash University of Australia to conduct a workshop pertaining to the knowledge and experience sharing on climate change and projects, under Australian Awards Fellowship Program and to meet the shortfall of provisions required to settle outstanding payments pertaining to the Jaffna, Kilinochchi Water Supply and Sanitation Project under grant assistance of Asian Development Bank.  | 14,764,000  | 8,450,000     |
| 171     | Ministry of Women, Child Affairs and Social Empowerment | To meet the shortfall of allocations required to pay increased COLA, to account the grant received from United Nations Children's Fund (UNICEF) for the planned activities of Early Childhood Care and Development Week 2024, to implement the Loan Scheme for Economic Empowerment of Women in the Micro, Small and Medium Enterprises (MSME) Sector, as per the Cabinet Decision No. 24/1205/601/072 dated 01.07.2024, to meet the expenditure of planned activities of Justice Sector Reforms (JURE) under UNICEF grant for the year 2024, to meet the expenditure pertaining to the implementation of Action Plan under UNICEF grant, to meet the shortfall of allocation requirement to implement "24 Hour Toll Free Help Service" operates under SAARC Development Fund, to record the value of computers received as a donation from United Nations Population Fund (UNFPA) and to settle the arrears of salaries and allowances as per the Public Service Commission's decision, pertaining to Mr. K.A.J.Premalal - Sri Lanka Administrative Service - Class 1 Officer.   | 254,173,000 | 2,140,440,221 |
| 176     | Ministry of Ports, Shipping and Aviation                | To settle the balance payment pertaining to the Workshop Building Complex for Sri Lanka Port Authority.   | -           | 400,000,000   |
| 186     | Ministry of Technology                                  | To settle the due payments pertaining to Lanka Government Network (LGN) - 2.0.  | 508,000,000 | -             |
| 187     | Ministry of Investment Promotion                        | To meet the shortfall of allocations required to pay increased COLA and to settle the outstanding bill relating to the Legal Consultancy Service on drafting the bills for Colombo Port City Economic Commission.   | 74,267,400  | 850,000       |
| 189     | Ministry of Public Security                             | To meet the shortfall of allocations required to pay increased COLA.  | 890,245,000 | -             |
| 193     | Ministry of Labour and Foreign Employment               | To meet the shortfall of allocations required to pay increased COLA and to utilize the grant received from the Asian Productivity Organization (APO) and to meet the essential recurrent expenditure.   | 102,224,000 | 26,000,000    |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

|         |   |  |               |               | Rs. |
|---------|---|--|---------------|---------------|-----|
| Head No | Head  | Purpose  | Recurrent     | Capital       |     |
| 194     | Ministry of Sports and Youth Affairs                | To meet the shortfall of allocations required to pay increased COLA and to settle the outstanding bills on Sports facilities in under developed rural schools in year 2023.  | 321,090,000   | 37,150,000    |     |
| 198     | Ministry of Irrigation                              | To meet the shortfall of allocations required to pay increased COLA and to meet the provision requirement to settle the bills in hand under retroactive financing for the Mahaweli Water Security Investment Programme implemented under the financing of Asian Development Bank.  | 390,110,000   | 1,600,000,000 |     |
| 201     | Department of Buddhist Affairs                      | To meet the shortfall of allocations required to pay increased COLA.   | 66,301,800    | -             |     |
| 202     | Department of Muslim Religious and Cultural Affairs | To meet the shortfall of allocations required to pay increased COLA, to account the in-kind grant pertaining to the Ramazan Fast by the Kingdom of Saudi Arabia through the Royal Embassy of Saudi Arabia, and to settle relevant taxes and duties thereof and to meet the shortfall in allocation for conducting Dhamma School Examinations in year 2023.             | 74,172,036    | -             |     |
| 203     | Department of Christian Religious Affairs           | To meet the shortfall of allocations required to pay increased COLA.   | 4,539,900     | -             |     |
| 204     | Department of Hindu Religious and Cultural Affairs  | To meet the shortfall of allocations required to pay increased COLA.   | 12,718,000    | -             |     |
| 205     | Department of Public Trustee                        | To meet the shortfall of allocations required to pay increased COLA and to meet the shortfall of provisions pertaining to the payment of salaries and allowances due to filling vacancies and reinstatement of employees.  | 12,108,600    | -             |     |
| 206     | Department of Cultural Affairs                      | To meet the shortfall of allocations required to pay increased COLA.   | 59,255,800    | -             |     |
| 207     | Department of Archaeology                           | To meet the shortfall of allocations required to pay increased COLA, to meet the allocation requirement pertaining to the expenditure related to the Conservation and Reorganization of Kandy Rajawasala Building and Museum and to meet the expenditure of conservation and maintenances of archeological places and excavation of Bandarawela project.               | 250,183,200   | 86,400,302    |     |
| 208     | Department of National Museums                      | To meet the shortfall of allocations required to pay increased COLA, to meet the expenditure of establishing an Automation System for the Library of National Museum donated by UNESCO and to meet the expenditure of renovation of Roof Work of Main Building National Museum, Rathnapura.  | 27,957,200    | 25,475,886    |     |
| 209     | Department of National Archives                     | To meet the shortfall of allocations required to pay increased COLA.   | 13,516,600    | -             |     |
| 210     | Department of Government Information                | To meet the shortfall of allocations required to pay increased COLA.   | 4,880,000     | -             |     |
| 211     | Department of Government Printing                   | To meet the shortfall of allocations required to pay increased COLA.   | 97,090,000    | -             |     |
| 212     | Department of Examinations                          | To meet the shortfall of allocations required to pay increased COLA.   | 33,720,000    | -             |     |
| 213     | Department of Educational Publications              | To meet the shortfall of allocations required to pay increased COLA.   | 5,897,000     | -             |     |
| 214     | University Grants Commission                        | To meet the shortfall of allocations required to pay increased COLA and to meet the shortfall of provisions pertaining to the payment of bursary to university students.   | 1,711,106,000 | -             |     |
| 215     | Department of Technical Education and Training      | To meet the shortfall of allocations required to pay increased COLA and to report the expenditure incurred by utilizing the internally generated funds for the payment of exams related expenditure.   | 167,790,000   | -             |     |
| 216     | Department of Social Services                       | To meet the shortfall of allocations required to pay increased COLA and to meet the allocation requirement of the month of July 2024 for the payment of Personal Emoluments pertaining to the employees of Multi-purpose Development Task Force.   | 110,916,010   | -             |     |
| 217     | Department of Probation and Childcare Services      | To meet the shortfall of allocations required to pay increased COLA.   | 44,620,000    | -             |     |
| 219     | Department of Sports Development                    | To meet the shortfall of allocations required to pay increased COLA, to provide provisions for the development of Provincial and District Sports Complexes as per the Cabinet Decision CP/24/0980/624/013 and to account the grant of PKR 52 Million from the Islamic Republic of Pakistan for "Asian Hockey Federation Development Project-Torrington Hockey Ground." | 24,541,677    | 157,696,384   |     |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

| Rs.     |  |   |               |             |
|---------|--|---|---------------|-------------|
| Head No | Head   | Purpose   | Recurrent     | Capital     |
| 220     | Department of Ayurveda                       | To meet the shortfall of allocations required to pay increased COLA, to meet the allocation requirement for the internship training programme of Ayurvedic Intern Doctors and to incur essential recurrent and capital expenditure.   | 323,695,000   | -           |
| 221     | Department of Labour                         | To meet the shortfall of allocations required to pay increased Cost of Living Allowance and to meet the shortfall of provisions required for essential capital expenditure.   | 127,000,000   | 7,925,000   |
| 222     | Sri Lanka Army                               | To meet the shortfall of allocations required to pay increased COLA.  | 1,075,500,000 | -           |
| 223     | Sri Lanka Navy                               | To meet the shortfall of allocations required to pay increased COLA, to settle the essential outstanding bills pertaining to plant, machinery and equipment and to incur essential recurrent and capital expenditure.   | 1,078,380,000 | 7,925,000   |
| 225     | Department of Police                         | To meet the shortfall of allocations required to pay increased COLA.  | 9,205,100,000 | -           |
| 226     | Department of Immigration and Emigration     | To meet the shortfall of allocations required to pay increased COLA and to meet payment arrears under the agreement between La Société internationale de télécommunication aéronautique (SITA) and Department of Immigration and Emigration regarding Advance Passenger Information Processing (APIP) and Passenger Name Record (PNR) System, as per the Cabinet Decision No.17/2628/749/023 dated 27.02.2018.  | 239,805,000   | -           |
| 227     | Department of Registration of Persons        | To meet the shortfall of allocations required to pay increased COLA.  | 112,455,000   | -           |
| 228     | Courts Administration                        | To meet the shortfall of allocations required to pay increased COLA, to incur essential recurrent expenditure and to meet the shortfall of provision pertaining to settle outstanding payments of Courts Administration Project.  | 1,302,100,000 | 1,000,000   |
| 229     | Attorney General's Department                | To meet the shortfall of allocations required to pay increased COLA, to cover customs duties incurred during the clearance of servers and server rack equipments funded through a grant of Korea International Cooperation Agency (KOICA) and to utilize the grant received from United Nations Children's Fund (UNICEF) to the Child Protection Units of Attorney General's Department to provide technical and financial support for case management within the penal chain for backlog clearance including support to enhance infrastructure and training. | 55,475,000    | 6,955,155   |
| 230     | Legal Draftsman's Department                 | To meet the shortfall of allocations required to pay increased COLA.  | 9,360,000     | -           |
| 231     | Department of Debt Conciliation Board        | To meet the shortfall of allocations required to pay increased COLA.  | 2,330,000     | -           |
| 232     | Department of Prisons                        | To meet the shortfall of allocations required to pay increased COLA, To meet the shortfall of provisions for the payment of increased allowances for prison officers, as per the Cabinet Decision No. 24/1080/614/046 and dated 19.06.2024 and to incur essential recurrent expenditure.  | 1,237,345,000 | -           |
| 233     | Department of Government Analyst             | To meet the shortfall of allocations required to pay increased COLA and to settle Tax , Customs and Clearance charges for equipment to be received under the "Strengthening Capacity Building for Forensic Drug Analysis in the Criminal Justice Project" funded by KOICA grant financing.  | 28,835,000    | 80,000,000  |
| 234     | Office of the Registrar of the Supreme Court | To meet the shortfall of allocations required to pay increased COLA and to make contributions to the Public Service Provident Fund pertaining to the newly recruited Legal Research Officers.   | 39,560,000    | -           |
| 235     | Law Commission of Sri Lanka                  | To meet the shortfall of allocations required to pay increased COLA.  | 1,160,000     | -           |
| 236     | Department of Official Languages             | To meet the shortfall of allocations required to pay increased COLA.  | 5,475,000     | -           |
| 237     | Department of National Planning              | To meet the shortfall of allocations required to pay increased COLA and to account the grant received and to meet the expenditure on customs duties pertaining to the Promoting Autonomy, Literacy and Attentiveness through Market Alliance (PALAM/A) Project Phase-II as per the Cabinet Decision No.24/0179/604/027 and dated on 05.02.2024  | 12,220,000    | 658,792,000 |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

|         |   |   |             |                | Rs. |
|---------|---|---|-------------|----------------|-----|
| Head No | Head  | Purpose   | Recurrent   | Capital        |     |
| 239     | Department of External Resources            | To meet the shortfall of allocations required to pay increased COLA and to account the grant received from Japanese grant aid for Human Resource Development Scholarship Programme.   | 6,991,000   | 30,567         |     |
| 240     | Department of National Budget               | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure pertaining to vehicles under the financial leasing method for government agencies and to meet the shortfall of provisions pertaining to essential maintenance.  | 9,521,000   | 16,820,000     |     |
| 241     | Department of Public Enterprises            | To meet the shortfall of allocations required to pay increased COLA, to meet the allocation requirement for the establishment of South Asian Centre for Teacher Development (SACTD), to meet the provision requirement for the settlement of loan installment as per the Cabinet Decision No. 24/1192/603/028 dated 24.06.2024, pertaining to Sir John Kothalawala Defence University, to meet the payment of statutory dues pertaining to the Janatha Estate Development Board and Sri Lanka State Plantations Corporation as per Cabinet Decision No.s 23/0768/616/017 and 23/1615/616/034 dated 08.05.2023 and 04.09.2023, to provide provisions equivalent to USD 8 million, in order to settle interest payments owed to State Banks by Sri Lankan Air Lines as per the Cabinet Decision No. 24/1667/628/080 dated 26.08.2024 and to incur the payment of the second installment for the acquisition of South Asian Institute of Technology and Medicine (SAITM) and Dr. Neville Fernando Teaching Hospital (NFTH) to the Government in accordance with the Cabinet Decision No. 24/0288/607/026 dated 19.03.2024. | 3,143,000   | 7,168,960,000  |     |
| 242     | Department of Management Services           | To meet the shortfall of allocations required to pay increased COLA.  | 6,310,000   | -              |     |
| 243     | Department of Development Finance           | To meet the shortfall of allocations required to pay increased COLA, to implement a Pledge Loan Scheme at a Concessionary interest rate through Banks to purchase paddy for Maha Season 2023/2024, as per the Cabinet Decision No.24/0155/604/016 and dated 29.01.2024 and to meet the allocation requirement for the implementation of "Stimulating Loan Scheme for Re-energizing the MSME Sector" as per the Cabinet Decision No. 24/0353/604/040 and dated 26.02.2024.   | 2,212,000   | 16,180,000,000 |     |
| 244     | Department of Trade and Investment Policies | To meet the shortfall of allocations required to pay increased COLA.  | 4,465,000   | -              |     |
| 245     | Department of Public Finance                | To meet the shortfall of allocations required to pay increased COLA.  | 2,950,000   | -              |     |
| 246     | Department of Inland Revenue                | To meet the shortfall of allocations required to pay increased COLA, to incur the essential recurrent expenditures and to meet the shortfall of provisions to facilitate the registration and issuance process of Taxpayer Identification Number-TIN and Personal Identification Number -PIN.   | 528,478,000 | 59,500,000     |     |
| 247     | Sri Lanka Customs                           | To account the grant fund, received for the Sri Lanka Customs from the Australia Border Force Project and to incur the essential capital expenditure.   | -           | 28,215,900     |     |
| 248     | Department of Excise                        | To meet the shortfall of allocations required to pay increased COLA, to cover the shortfall of provision for payment of approved incentives to Excise Officers and to settle the final bill payment pertaining to the construction of Excise Department's Office Building in Mullaitivu.  | 104,164,000 | 6,450,686      |     |
| 249     | Department of Treasury Operations           | To meet the shortfall of allocations required to pay increased COLA.  | 7,472,000   | -              |     |
| 250     | Department of State Accounts                | To meet the shortfall of allocations required to pay increased COLA.  | 6,700,000   | -              |     |
| 251     | Department of Valuation                     | To meet the shortfall of allocations required to pay increased COLA.  | 91,093,000  | -              |     |
| 252     | Department of Census and Statistics         | To meet the shortfall of allocations required to pay increased COLA, to account the grant funds received for the conduct of "Household Survey of Drinking Water Quality", "House Hold Survey on the Impact of Economic Crisis-2023" and pilot Study on implementation of 19 <sup>th</sup> ICSL (International Conference of Labour Statistician), to account grant funds, received from United Nations Population Fund-UNFPA for the Implementation of Annual Work Plans and for the conduct of training for District Coordinators during the enumeration phase of the Census of Population and Housing - 2021 and to incur expenditure in Survey activities pertaining to the International Comparison Programme for Asia and the Pacific" conducted under ADB grant funds.  | 100,756,000 | 34,810,602     |     |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No | Head                                | Purpose  | Recurrent     | Capital    |
|---------|-------------------------------------|--|---------------|------------|
| 253     | Department of Pensions              | To meet the shortfall of allocations required to pay increased COLA and to meet the provision requirement for the interim allowance pertaining to civil pensioners as per Cabinet Decision No. 24/1992/704/077 and dated 2024.10.14.   | 9,728,050,000 | -          |
| 254     | Department of Registrar General     | To meet the shortfall of allocations required to pay increased COLA.   | 275,980,000   | -          |
| 255     | District Secretariat, Colombo       | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to meet the shortfall of provisions for purchasing essential office equipment for 13 Divisional Secretariats in Colombo to support the E-population project, to settle the outstanding bills in relation to the construction of Homagama Divisional Secretariat and to provide allocation to incur the cost of rice purchasing, cost of rice transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the Department of Development Finance, pertaining to the distribution of rice for low-income families.   | 751,039,112   | 72,150,000 |
| 256     | District Secretariat, Gampaha       | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to purchase essential office equipment for the newly constructed Divisional Secretariat building at Ja-Ela, to meet the allocation requirement for the construction works of Ja-Ela and Wattala Divisional Secretariats as per the Cabinet Decision No. 23/2010/605/064/TBR dated 2023.10.30 and 24/0232/605/007 dated 2024.02.19 and to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the Department of Development Finance (DFD), pertaining to the distribution of rice for low-income families. | 1,104,974,747 | 33,819,000 |
| 257     | District Secretariat, Kalutara      | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to meet the provision requirement to incur the extra postal charges for the e-population project (e-pop project) and to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 690,176,760   | -          |
| 258     | District Secretariat, Kandy         | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No.s 24/1064/601/038-II and 24/0645/601/038-1 dated 03.06.2024 and 01.04.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.   | 1,042,634,424 | -          |
| 259     | District Secretariat, Matale        | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.   | 477,672,145   | -          |
| 260     | District Secretariat, Nuwara-Eliya. | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.   | 718,520,801   | -          |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No | Head   | Purpose   | Recurrent   | Capital    |
|---------|--|---|-------------|------------|
| 261     | District Secretariat, Galle                    | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 823,899,738 | -          |
| 262     | District Secretariat ,Matara                   | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 697,118,530 | -          |
| 263     | District Secretariat , Hambantota              | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families and to purchase essential office equipment for the building of newly opened Lunugamwehera Divisional Secretariat. | 560,305,761 | 13,570,000 |
| 264     | District Secretariat/ Kachcheri – Jaffna       | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 685,722,183 | -          |
| 265     | District Secretariat/ Kachcheri – Mannar       | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 151,168,416 | -          |
| 266     | District Secretariat/ Kachcheri – Vavuniya     | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No.s 24/1064/601/038-II and 24/0645/601/038-1 dated 03.06.2024 and 01.04.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 168,883,552 | -          |
| 267     | District Secretariat/ Kachcheri – Mullaitivu   | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 157,705,664 | -          |
| 268     | District Secretariat/ Kachcheri – Killinochchi | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families and to settle the balance payment pertaining to the construction of the Divisional Secretariat, Killinochchi.     | 154,098,720 | 5,743,810  |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

|         |  |   |               |            | Rs. |  |
|---------|--|---|---------------|------------|-----|--|
| Head No | Head   | Purpose   | Recurrent     | Capital    |     |  |
| 269     | District Secretariat/<br>Kachcheri – Batticaloa  | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families and To purchase essential office equipment for Batticaloa District Secretariat building.  | 746,348,920   | 75,000,000 |     |  |
| 270     | District Secretariat,<br>Ampara                  | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 733,763,360   | -          |     |  |
| 271     | District Secretariat/<br>Kachcheri – Trincomalee | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 431,348,355   | -          |     |  |
| 272     | District Secretariat,<br>Kurunegala              | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 1,496,007,987 | -          |     |  |
| 273     | District Secretariat,<br>Puttalam                | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families and to incur essential capital expenditure.   | 630,676,661   | 4,000,000  |     |  |
| 274     | District Secretariat,<br>Anuradhapura            | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families, to incur essential recurrent and capital expenditure and to meet the provision requirement for obtaining the Lanka Government Network (LGN) facility for the new office building of Mahawilachchiya. | 772,971,456   | 28,000,000 |     |  |
| 275     | District Secretariat –<br>Polonnaruwa            | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.  | 323,826,054   | -          |     |  |
| 276     | District Secretariat –<br>Badulla                | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families and to incur essential capital expenditure.   | 866,972,924   | 6,935,000  |     |  |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No | Head   | Purpose  | Recurrent     | Capital     |
|---------|--|--|---------------|-------------|
| 277     | District Secretariat, Monaragala                                 | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.                                       | 528,009,077   | -           |
| 278     | District Secretariat, Rathnapura                                 | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No. 24/1064/601/038-II dated 03.06.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families.                                       | 1,071,655,053 | -           |
| 279     | District Secretariat, Kegalle                                    | To meet the shortfall of allocations required to pay increased COLA, to incur the expenditure of distributing rice for low-income families as per the Cabinet Decision No. 24/0549/601/038 dated 18.03.2024, to provide allocation to incur the cost of rice purchasing / transporting and other handling charges as per the Cabinet Decision No.s 24/1064/601/038-II and 24/0645/601/038-1 dated 03.06.2024 and 01.04.2024 and the Circular No. DFD/2024-I(I) dated 04.06.2024 issued by the DFD, pertaining to the distribution of rice for low-income families. | 763,731,340   | -           |
| 281     | Department of Agrarian Development                               | To meet the shortfall of allocations required to pay increased COLA.   | 1,398,340,000 | -           |
| 282     | Department of Irrigation   | To meet the shortfall of allocations required to pay increased COLA.   | 366,990,000   | -           |
| 283     | Department of Forests Conservation                               | To meet the shortfall of allocations required to pay increased COLA and to incur essential capital expenditure.  | 221,868,000   | 25,000,000  |
| 285     | Department of Agriculture  | To meet the shortfall of allocations required to pay increased COLA, to account the grant received for Small Scale Agricultural Research Project, to account the value of the diesel generator granted by the Japan International Cooperation Agency (JICA) and to pay relevant taxes pertaining to Lab Equipment granted to National Plant Quarantine Service.  | 808,360,000   | 255,833,600 |
| 286     | Department of Land Commissioner General                          | To meet the shortfall of allocations required to pay increased COLA.   | 46,760,000    | -           |
| 287     | Department of Land Title Settlement                              | To meet the shortfall of allocations required to pay increased COLA.   | 91,822,378    | -           |
| 288     | Department of Surveyor General of Sri Lanka                      | To meet the shortfall of allocations required to pay increased COLA.   | 350,920,000   | -           |
| 289     | Department of Export Agriculture                                 | To meet the shortfall of allocations required to pay increased COLA.   | 103,490,000   | -           |
| 290     | Department of Fisheries and Aquatic Resources                    | To meet the shortfall of allocations required to pay increased COLA, to grant an ex-gratia payment to the families of fishermen who died while engaged in fishing in the multy day vessel 'Devon 5', as per the Cabinet Decision No. CM/24/1466/606/018 dated 22.08.2024, to provide financial support for the fishery industry as per the Cabinet Decision No. 24/1990/706/002-I dated 14.10.2024 and to settle the applicable taxes for importation of MF/HF SSB Radio-Telephones (02) received as a grant from Australian Government.                           | 861,988,000   | 2,087,632   |
| 291     | Department of Coast Conservation and Coastal Resource Management | To meet the shortfall of allocations required to pay increased COLA.   | 26,820,000    | -           |
| 292     | Department of Animal Production and Health                       | To meet the shortfall of allocations required to pay increased COLA.   | 36,720,000    | -           |
| 293     | Department of Rubber Development                                 | To meet the shortfall of allocations required to pay increased COLA.   | 15,030,000    | 18,198,000  |
| 294     | Department of National Zoological Gardens                        | To meet the shortfall of allocations required to pay increased COLA.   | 69,840,000    | -           |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No | Head   | Purpose   | Recurrent     | Capital     |
|---------|--|---|---------------|-------------|
| 296     | Department of Import and Export Control                                      | To meet the shortfall of allocations required to pay increased COLA and to account the grant received from the United States Department of State Export Control and Border Security (EXBS).   | 5,631,000     | 19,880,000  |
| 297     | Department of The Registrar of Companies                                     | To meet the shortfall of allocations required to pay increased COLA.  | 15,640,000    | -           |
| 298     | Department of Measurement Units, Standards and Services                      | To meet the shortfall of allocations required to pay increased COLA and to meet the allocation requirement pertaining to the Allowance in terms of the Public Administration Circular No. 18/2015(v) dated 27.06.2024.  | 29,202,000    | -           |
| 301     | Department of Co-operative Development (Registrar of Co-operative Societies) | To meet the shortfall of allocations required to pay increased COLA.  | 760,000       | -           |
| 303     | Department of Textile Industries   | To meet the shortfall of allocations required to pay increased COLA.  | 8,770,000     | -           |
| 304     | Department of Meteorology  | To meet the shortfall of allocations required to pay increased COLA.  | 32,600,000    | -           |
| 306     | Department of Sri Lanka Railways   | To meet the shortfall of allocations required to pay increased COLA and to incur expenditure for the rehabilitation of Railway Track and Installation of signaling from Maho to Omanthai and reconstruction of Railway Line from Polgahawela to Kurunegala.   | 1,495,830,000 | 275,000,000 |
| 307     | Department of Motor Traffic  | To meet the shortfall of allocations required to pay increased COLA.  | 86,530,000    | -           |
| 308     | Department of Posts  | To meet the shortfall of allocations required to pay increased COLA.  | 1,847,450,000 | -           |
| 309     | Department of Buildings  | To meet the shortfall of allocations required to pay increased COLA.  | 20,654,000    | -           |
| 310     | Department of Government Factories   | To meet the shortfall of allocations required to pay increased COLA and to incur essential recurrent expenditure.   | 12,943,000    | -           |
| 312     | Western Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 7,994,740,000 | -           |
| 313     | Central Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 3,169,300,000 | -           |
| 314     | Southern Provincial Council  | To meet the shortfall of allocations required to pay increased COLA.  | 5,472,780,000 | -           |
| 315     | Northern Provincial Council  | To meet the shortfall of allocations required to pay increased COLA.  | 2,331,890,000 | -           |
| 316     | North Western Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 4,095,930,000 | -           |
| 317     | North Central Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 1,677,430,000 | -           |
| 318     | Uva Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 3,014,020,000 | -           |
| 319     | Sabaragamuwa Provincial Council  | To meet the shortfall of allocations required to pay increased COLA.  | 3,186,580,000 | -           |
| 320     | Department of Civil Security   | To meet the shortfall of allocations required to pay increased COLA.  | 2,765,211,000 | -           |
| 321     | Eastern Provincial Council   | To meet the shortfall of allocations required to pay increased COLA.  | 3,088,020,000 | -           |
| 322     | Department of National Botanical Gardens                                     | To meet the shortfall of allocations required to pay increased COLA.  | 38,400,000    | -           |
| 323     | Department of Legal Affairs  | To meet the shortfall of allocations required to pay increased COLA, to meet the shortfall of provision pertaining to the due payments of office transport and to provide allocations to meet the proposed settlement pertaining to the law suit of SC CHC Appeal 35/2013 in view of the Cabinet Decision No. CP/24/119/604/124 dated 24.06.2024. | 40,439,412    | -           |
| 324     | Department of Management Audit   | To meet the shortfall of allocations required to pay increased COLA and to incur essential capital expenditure.   | 2,815,000     | 350,000     |
| 325     | Department of Sri Lanka Coast Guard  | To incur essential recurrent expenditure.   | 10,500,000    | -           |

Table 5.4 | Ministry-wise Summary of Additional Allocations from 01.01.2024 to 31.12.2024 contd...

Rs.

| Head No                             | Head  | Purpose   | Recurrent              | Capital               |
|-------------------------------------|---|---|------------------------|-----------------------|
| 326                                 | Department of Community Based Corrections                               | To meet the shortfall of allocations required to pay increased COLA and to record/account equipment received as aid and to pay tax fees, customs fees, and clearance fees necessary for acquiring equipment received under a project of United Nations Office on Drugs and Crime (UNODC).   | 80,145,000             | 54,800,000            |
| 327                                 | Department of Land Use Policy Planning                                  | To meet the shortfall of allocations required to pay increased COLA.  | 41,070,000             | -                     |
| 328                                 | Department of Manpower and Employment                                   | To meet the shortfall of allocations required to pay increased COLA.  | 25,640,000             | -                     |
| 329                                 | Department of Information Technology Management                         | To meet the shortfall of allocations required to pay increased COLA and to incur essential capital expenditure.   | 3,354,000              | 5,000,000             |
| 331                                 | Department of Samurdhi Development                                      | To meet the shortfall of allocations required to pay increased COLA.  | 2,065,220,000          | -                     |
| 332                                 | Department of National Community Water Supply                           | To meet the shortfall of allocations required to pay increased COLA.  | 41,855,000             | -                     |
| 333                                 | Office of the Comptroller General                                       | To incur essential recurrent and capital expenditure.   | 50,000                 | 215,200               |
| 335                                 | National Education Commission   | To meet the shortfall of allocations required to pay increased COLA.  | 130,000                | -                     |
| 336                                 | Merchant Shipping Secretariat   | To meet the shortfall of allocations required to pay increased COLA, to meet the allocation requirement for the implementation of e-Government System at Merchant Shipping Secretariat and to meet the shortfall of provision for stationary and office requisites, and provisions for the printer machines pertaining to the printing of Continuous Discharge Certificates (CDC) and Certificates of Competency (COC). | 19,860,000             | 20,575,000            |
| 337                                 | Department of Cinnamon Industry Development                             | To incur essential capital expenditure, to settle the bills and to make payments pertaining to the completed preliminary activities under the "Cinnamon Gate Project" for the promotion of Cinnamon.  | -                      | 74,000,000            |
| 501                                 | Ministry of Non Cabinet Ministry of State Plantation Enterprise Reforms | To meet the shortfall of allocations required to pay increased COLA and to implement the Action Plan for Commercial Plantation Management as per the Cabinet Decision No. 24/0230/601/018 dated 12.02.2024.   | 9,730,000              | 15,000,000            |
| <b>Total Additional Allocations</b> |   |   | <b>117,580,009,259</b> | <b>59,967,408,789</b> |

Source : Department of National Budget

### 5.7.2 Reallocation of Provisions under the Project, Supplementary Support Services and Contingent Liabilities

The project, Supplementary Support Services and Contingent Liabilities under the Expenditure Head 240-Department of National Budget continued to facilitate unforeseen, unexpected, or urgent additional fund requirements of spending agencies in 2024. Accordingly, in line with the guidelines specified in printed Annual Budget Estimates 2024, Rs. 177.6 billion was reallocated (transferred) to other spending agencies as supplementary allocations for 2024. A summary of such allocation is detailed in Table 5.4. Reports related to these additional allocations were

tabled in Parliament in terms of Section 6 of the Appropriation Act, No. 34 of 2023.

### 5.7.3 Directives issued through Circulars on Expenditure Management, Budget Preparation and Execution

Guidelines for the management of Budget 2024 were issued through the National Budget Circular No. 05/2023. Further, National Budget Circular No. 01/2024 was issued by integrating previous circulars issued by the General Treasury.

### 5.8 Composition of Government Expenditure

In 2024, half ( 50.4 percent) of the total recurrent expenditure was spent on interest payments of

Table 5.5 | Summary of Supplementary Allocations for 01.01.2024 to 31.12.2024

|              |   |   | Rs. Million    |
|--------------|---|---|----------------|
| Head         | Ministry/ Department/<br>Expenditure Unit                         | Purpose/Objective   | Amount         |
| 001          | His Excellency the President                                      | Acceleration of Rural Development programme   | 8,750          |
| 241          | Department of Public Enterprises                                  | Payment of interest subsidy to banks due to the restructuring of the debt of the Ceylon Petroleum Corporation, which was transferred to the balance sheet of the Government of Sri Lanka  | 130,000        |
| 249          | Department of Treasury Operations                                 | Accounting the loss incurred on the balance of accounts held in the name of Deputy Secretary to the Treasury due to the appreciation of Sri Lankan Rupee against the United States Dollar | 18,000         |
| 243          | Department of Development Finance                                 | Provisions required for the reimbursement of additional interest payments incurred by banks in providing special interest rates to senior citizens  | 32,641         |
| 126          | Minister of Education   | Accounting the value of school uniforms provided by China as a grant-in-kind  | 9,829          |
| 224          | Sri Lanka Air Force   | Accounting the value of 02 aircrafts received by the Sri Lanka Air Force as a grant from the United States of America and paying taxes for the same                                       | 8,331          |
| 253          | Department of Pensions  | Making provisions required for the payment of increased pension allowances.   | 1,400          |
| 102          | Minister of Finance, Economic Stabilization and National Policies | Reimbursement of payments made by the Central Bank of Sri Lanka to financial/legal advisors in connection with the debt restructuring process   | 3,213          |
| 151          | Minister of Fisheries   | Accounting the emergency relief received as a grant from China for the Ministry of Fisheries to provide relief for small-scale fishermen in Northern and Eastern Provinces                | 1,533          |
| 111          | Minister of Health  | Accounting the value of fuel stocks received by the Ministry of Health from Japan as a grant for the needs of the health sector and payment of duties                                     | 10,826         |
| 126          | Minister of Education   | The cost to be incurred by the Ministry of Education for the increase of the daily cost per student in connection with School Nutrition Programme   | 1,800          |
| 103          | Minister of Defence   | Compensation paid by the Ministry of Defence for the renovation of damaged properties due to natural disasters  | 400            |
| 232          | Department of Prisons   | Increase of the expenditure on diets pertaining to the Department of Prisons due to the increase in the number of inmates in prisons and the prices of food                               | 1,400          |
| 102          | Ministry of Finance, Economic Stabilization and National Policies | Financial Assistance to Purchase School Stationeries  | 6,500          |
| <b>Total</b> |   |   | <b>234,623</b> |

Source : Department of National Budget

Table 5.6 | Circulars Issued in relation to the Public Expenditure Management

| Circular No                        | Date       | Subject  |
|------------------------------------|------------|--|
| 01/2024                            | 10-01-2024 | Public Expenditure Control   |
| 02/2024                            | 12-08-2024 | Budget Call-2025   Guidelines for the Preparations of Annual Budget Estimates-2025   |
| 03/2024                            | 30-09-2024 | Guidelines for the utilization of provisions approved for Fiscal Year 2024 under the Appropriation Act No. 34 of 2023 for the continuation of activities pursuant to new Ministries designated in the Extraordinary Gazette No. 2403/53 dated 27.09.2024       |
| Schedule 01 of NBD<br>03/2024      | 30-09-2024 | Reallocation of budgetary provisions approved by the Appropriation Act No 34 of 2023 to the new Ministries as assigned in terms of the Extra Gazette Notification No. 2403/53 of 27.09.2024  |
| Schedule 02 of NBD<br>03/2024      | 30-09-2024 | Advance Accounts Activities  |
| 03 /2024-(i)                       | 04-12-2024 | The Manner in which the Provisions Approved for the Year 2024 by the Appropriation Act No. 34 of 2023 to be utilized to continue the Future Activities of Ministries Assigned with Subjects in terms of the Gazette Extraordinary No. 2412/08 Dated 25.11.2024 |
| 03/2024-(i) Revised<br>Schedule 01 | 04-12-2024 | Reallocation of budgetary provisions approved by the Appropriation Act No 34 of 2023 to the new Ministries as assigned in terms of the Extra Gazette Notification No.2412/08 of 2024.11.25   |
| 03/2024-(i) Revised<br>Schedule 02 | 04-12-2024 | Advance Accounts Activities  |
| 04/2024                            | 03-12-2024 | Annual Budget for the Year 2025  |
| 05/2024                            | 24-12-2024 | Authorization for Incurring Expenditure in terms of the Vote on Account 2025   |
| 05/2024-First Schedule             | 24-12-2024 | Sums Payable for General Services  |
| 05/2024-Second Schedule            | 24-12-2024 | Limits of Advance Accounts Activities  |

Source: Department of National Budget

Rs. 2,689.5 billion. The expenditure on transfers to households including pensions, the social safety net payments, free medical supplies, fertilizer subsidies, and nutritional programmes was Rs. 1,134.8 billion, constituting 21.3 percent of recurrent expenditure. The expenditure on salaries and wages amounted to Rs. 1,066.0 billion which is equivalent to 20.0 percent of recurrent expenditure.

### 5.8.1 Salaries, Wages and Allowances

The expenditure on salaries, wages and allowances (Personal Emoluments) for public servants including those in the Provincial Councils, Armed Forces and Police in 2024 was Rs.1,066.0 billion, an increase of 13.5 percent compared to Rs. 939.5 billion in 2023. The expenditure on personal emoluments of the Provincial Councils has increased by 24.2 percent from Rs.300.2 billion in 2023 to Rs. 372.8 billion in 2024. This increase was mainly due to the impact of the cost-of-living allowance increase given to all public servants in 2024.

Total pension payments increased by 6.3 percent to Rs. 395.7 billion in 2024 from Rs.372.4 billion in 2023. This was mainly due to the increase in cost-

of-living allowance and the payment of interim allowance to pensioners effective from October 2024.

Table 5.7 | Government Expenditure by Categories

| Rs. Billion                    |                |                |                     |
|--------------------------------|----------------|----------------|---------------------|
| Expenditure Category           | 2023           | 2024 Estimate  | 2024 <sup>(a)</sup> |
| <b>Total Expenditure</b>       | <b>5,356.6</b> | <b>6,527.8</b> | <b>6,130.7</b>      |
| <b>Recurrent</b>               | <b>4,699.7</b> | <b>5,277.0</b> | <b>5,339.9</b>      |
| Salaries and Wages             | 939.5          | 1,126.9        | 1,066.0             |
| Goods and Services             | 299.7          | 341.2          | 350.9               |
| Interest                       | 2,455.6        | 2,651.0        | 2,689.5             |
| Subsidies and Transfers        | 1,004.9        | 1,158.0        | 1,233.5             |
| <b>Capital and Net Lending</b> | <b>656.9</b>   | <b>1,250.8</b> | <b>790.8</b>        |
| Public Investments             | 932.7          | 1,259.8        | 817.1               |
| Other                          | -275.8         | -9.0           | -26.3               |
| <b>As a % of GDP</b>           |                |                |                     |
| <b>Total Expenditure</b>       | <b>19.5</b>    | <b>20.7</b>    | <b>20.5</b>         |
| <b>Recurrent Expenditure</b>   | <b>17.1</b>    | <b>16.8</b>    | <b>17.9</b>         |
| Interest Expenditure           | 9.0            | 8.4            | 9.0                 |
| <b>Capital and Net Lending</b> | <b>2.4</b>     | <b>4.0</b>     | <b>2.6</b>          |
| O/w Public Investments         | 3.4            | 4.0            | 2.7                 |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

Table 5.8 | Expenditure on Salaries and Wages

| Rs. Million                       |                |                |                |                |                |                     |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|---------------------|
| Sector                            | 2019           | 2020           | 2021           | 2022           | 2023           | 2024 <sup>(a)</sup> |
| <b>Government</b>                 | 240,329        | 270,521        | 297,349        | 367,467        | 327,290        | 371,017             |
| <b>Provincial Councils *</b>      | 179,971        | 239,034        | 256,142        | 268,864        | 300,210        | 372,795             |
| <b>Defence</b>                    | 189,508        | 199,474        | 205,542        | 222,996        | 217,868        | 190,375             |
| <b>Police and Public Security</b> | 76,644         | 85,129         | 86,646         | 96,884         | 94,127         | 131,861             |
| <b>Total</b>                      | <b>686,452</b> | <b>794,158</b> | <b>845,680</b> | <b>956,210</b> | <b>939,495</b> | <b>1,066,048</b>    |

Source: Department of Fiscal Policy

<sup>(a)</sup> Provisional

(\* includes only the expenditure of government transfers)

Note: This expenditure represents the Ministry of Public Security, Department of Police and Civil Security Salaries and Wages.

### 5.8.2 Fiscal Decentralization

As per the 13th amendment to the Constitution of the Democratic Socialist Republic of Sri Lanka, the Government on the recommendation of and in consultation with the Finance Commission transfers funds to the Provincial Councils for recurrent and capital expenditure from the Annual Budget. Accordingly, the Government transferred Rs. 439.4 billion to the Provincial Councils, of which Rs. 409.4 billion was for the recurrent expenditure and Rs. 30 billion for the capital expenditure. In addition, Rs. 8.3 billion

was channeled through the Ministry of Public Administration, Provincial Councils and Local Government for capital expenditure. Accordingly, Rs. 38.2 billion was transferred to Provincial Councils for capital expenditure in 2024. The transfer for recurrent expenditure increased by 18.3 percent in 2024 from Rs. 346 billion in 2023. The increase in recurrent expenditure was due to annual salary increments and the impact of the increase of cost of living allowances. The transfer for capital expenditure has also been increased by 10.4 percent to Rs. 38.2 billion in 2024 from Rs. 34.6 billion in 2023.

Table 5.9 | Transfers to Provinces in 2024

| Provincial Councils   | Transfers 2024 |               |
|---|----------------|---------------|
|   | Recurrent      | Capital       |
| Western   | 70,507         | 2,363         |
| Central   | 51,028         | 3,259         |
| Southern  | 54,922         | 3,272         |
| Northern  | 37,088         | 3,671         |
| North Western   | 48,652         | 3,153         |
| North Central   | 29,141         | 3,068         |
| Uva   | 35,170         | 3,799         |
| Sabaragamuwa  | 39,882         | 3,507         |
| Eastern   | 43,042         | 3,859         |
| Projects implemented by the Ministry of public administration, provincial Councils and local government | 7              | 8,295         |
| <b>Total</b>  | <b>409,439</b> | <b>38,246</b> |

Source: Department of National Budget, Department of State Accounts

## 5.9 Sectoral Classification of Government Expenditure

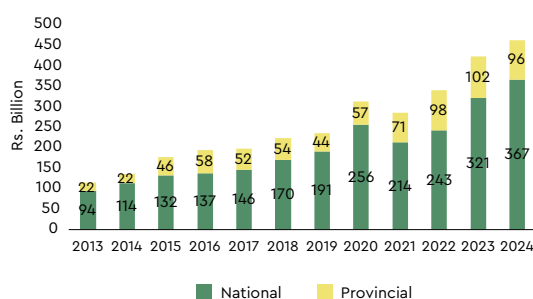
### 5.9.1 Human Resources Management

#### Health

#### Investments in Healthcare

In 2024, the Government and Provincial Councils collectively allocated Rs. 463.6 billion to sustain free healthcare services across the country, an increase of 9 percent compared to the allocation of Rs.423.8 billion in 2023.

Figure 5.1 | Government Expenditure on Healthcare



Source: Department of National Budget

#### Curative Healthcare Services

With the increasing prevalence of non-communicable diseases, such as cardiovascular diseases, cancer, diabetes and kidney diseases, the government committed to strengthening curative healthcare services. Rs. 146.3 billion was spent in 2024 for the procurement of essential

medicines and biomedical equipment. Of that Rs. 143.3 billion was spent on medical supplies while Rs. 3 billion spent on biomedical equipment.

The year 2024 witnessed the successful completion of several key hospital infrastructure projects including the completion of the eight-storey maternity complex at the Teaching Hospital in Kurunegala, the Millennium Ward and Paramedical Services Building at the Teaching Hospital in Kalubowila and the new Maternity Hospital in Karapitiya. Additionally, the MRI Scan Unit in Badulla and the nine-storey Nephrology, Dialysis and Transplant Unit at the Teaching Hospital in Karapitiya were completed strengthening diagnostic and treatment capacity.

Several administrative and support facilities also reached near completion including the second phase of the four-storey administration building in Kalutara, intern doctors' quarters. The two-storey Medical Officer of Health (MOH) office in Payagala and the National Training School (NTS) Lecture Hall in Kamburugamuwa were also completed.

Other notable completions included the Chronic Kidney Disease Centre at the Base Hospital in Wellawaya and ongoing finishing works at the Highly Specialized Maternity Unit and Ward Complex at the De Soysa Hospital for Women. Under the Karapitiya Hospital Development Programme, the first phase of the two-storey Stroke Unit was completed, with procurement works for the second phase underway. Furthermore, the balance work of the clinic area at the STD/AIDS control unit was completed.

In 2024, regional infrastructure improvements were also prioritized. Construction was completed at the Divisional Hospital in Aluthgama, as well as at Base Hospitals in Rikilladgaskada, Walasmulla, Mahiyanganaya, Padaviya, Medirigiriya, Samanthurei, Eravur and Pothuvil. These developments are part of a broader effort to decentralize healthcare services and reduce overcrowding in major hospitals by enhancing the capacity of regional facilities.

#### Preventive Health care

In the area of preventive healthcare, government efforts continued to focus on communicable diseases such as dengue, rabies and tuberculosis and non-communicable diseases including hypertension, diabetes and kidney-related ailments. The total public investment for preventive healthcare in 2024 rose to Rs. 4,016.3million. The National Thriplosa Programme continued to be a cornerstone initiative, with an

Table.5.10 | Major Capital Investment in Curative Healthcare Services

|  | Rs. Million |       |       |       |        |        |        |        |        |        |        |        |        |        |        |        |        |
|--|-------------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Investment Area                        | 2003        | 2009  | 2010  | 2011  | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   | 2024   |
| Hospital Development Projects          | 440         | 1,757 | 3,920 | 3,194 | 7,775  | 8,117  | 11,431 | 15,429 | 10,373 | 10,649 | 14,654 | 8,196  | 31,058 | 18,657 | 24,143 | 11,135 | 11,819 |
| Hospital Rehabilitation & Construction | 1,077       | 1,627 | 1,633 | 2,051 | 1,828  | 2,754  | 3,403  | 4,206  | 3,735  | 4,814  | 6,513  | 6,381  | 3,734  | 5,067  | 2,595  | 7,602  | 6,308  |
| Medical Equipment & Machinery          | 1,136       | 1,683 | 1,338 | 2,306 | 1,969  | 3,880  | 3,208  | 5,068  | 4,093  | 4,732  | 4,438  | 5,481  | 3,949  | 4,590  | 1,484  | 2,280  | 4,092  |
| Beds & Furniture                       | 52          | 80    | 88    | 119   | 114    | 127    | 200    | 224    | 325    | 243    | 352    | 346    | 235    | 230    | 125    | 246    | 210    |
| Ambulances for Hospitals               | -           | 195   | 2     | 20    | 69     | 250    | 5      |        |        |        |        |        |        |        | 1,608  | -      | -      |
| COVID 19 Vaccination Programme         |             |       |       |       |        |        |        |        |        |        |        |        |        |        | -      | -      | -      |
| Total                                  | 2,705       | 5,342 | 6,981 | 7,690 | 11,755 | 15,128 | 18,242 | 24,927 | 18,527 | 20,438 | 25,957 | 20,404 | 38,976 | 28,544 | 29,954 | 21,263 | 24,099 |

Source: Department of National Budget and Department of State Accounts

Note: Includes only Central Government Expenditure

expenditure of Rs. 2,450 million, serving 611,280 registered beneficiaries of pregnant and lactating mothers and children aged three to five years. The programme remains pivotal in enhancing nutritional outcomes for vulnerable segments of population.

### Promotion of Indigenous Medicine

The recognition and integration of traditional healing practices into the national health system remained a priority. The total investment in the promotion of indigenous medicine increased to Rs. 3,117 million in 2024. Efforts were made to strengthen research on medicinal plants, along with conservation and awareness programmes aimed at enhancing the global standing of Sri Lanka's Indigenous medical system.

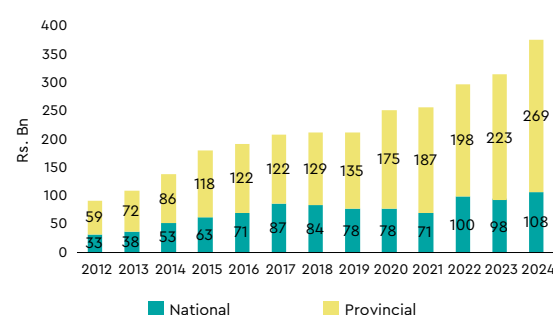
## Education

### General Education

The total expenditure on school education by the Government amounted to Rs. 377.2 billion,

an increase of 17.8 percent in 2024 compared to Rs. 320.2 billion in 2023. Accordingly, the expenditure of the Ministry of Education was Rs. 108.5 billion and the Central Government transfers to the nine Provincial Councils amounted to Rs. 268.7 billion. The recurrent expenditure increased by 16.1 percent to Rs. 359.3 billion in 2024.

Figure 5.2 | Expenditure on School Education (2012-2024)



Source: Department of National Budget

Table 5.11 | Expenditure on School Education : 2023-2024

|                       | 2023           |               |                | 2024 (a)       |               |                |
|-----------------------|----------------|---------------|----------------|----------------|---------------|----------------|
|                       | Recurrent      | Capital       | Total          | Recurrent      | Capital       | Total          |
| Ministry of Education | 92,088         | 5,570         | 97,658         | 98,390         | 10,127        | 108,517        |
| Provincial Councils*  | 217,354        | 5,254         | 222,608        | 260,898        | 7,776         | 268,674        |
| <b>Total</b>          | <b>309,442</b> | <b>10,824</b> | <b>320,266</b> | <b>359,288</b> | <b>17,903</b> | <b>377,191</b> |

Source: Department of State Accounts, Finance Commission

\* Includes central government transfers to Provincial Councils

(a) Provisional

Table.5.12 | Major Projects Implemented under the General Education Sector

Rs. Million

|   | 2024  |
|---|-------|
| General Education Modernization Project   | 1,384 |
| Technological Education Development Project                                       | 2,382 |
| Establishment of National College of Education for Technology Stream (GOSL/KOICA) | 1,789 |
| Completion of Upgrading facilities of 1000 Secondary Schools                      | 373   |
| Secondary Education Sector Improvement Program -SESIP (GoSL/ADB)                  | 1,077 |

Source: Department of State Accounts, Department Of National Budget

Table 5.13 |Expenditure on Major Welfare Programmes

Rs. Million

| Program  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023   | 2024 <sup>(a)</sup> |
|--|-------|-------|-------|-------|-------|-------|-------|--------|---------------------|
| School Nutrition Food Program *                          | 3,916 | 4,434 | 5,325 | 5,063 | 2,299 | 1,685 | 3,308 | 12,500 | 21,185              |
| Text Books   | 5,415 | 4,281 | 4,161 | 4,599 | 4,550 | 2,609 | 1,650 | 22,967 | 20,000              |
| Uniforms   | 2,157 | 2,479 | 1,073 | 3,789 | 2,877 | 2,492 | 2,355 | 2,539  | 12,373              |
| Shoes for Students in Difficult & Very Difficult Schools | 480   | 640   | 220   | 640   | 492   | 901   | 967   | 1,838  | 1,350               |
| Scholarships – Grade 5                                   | 613   | 602   | 605   | 607   | 872   | 791   | 855   | 880    | 938                 |
| "Suraksha" Insurance Scheme                              | -     | 2,700 | 33    | 1,833 | 1,500 | 3,331 | 993   | 1,128  | 2,000               |

Source: Ministry of Education, and Provincial Councils and Department of State Accounts

\* Included the School Nutrition Food program payment of both Provincial & National Schools from 2014 onwards

(a)provisional

Table 5.14 | Students Benefited by Major Welfare Programmes

Number

| Programme                           | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023      | 2024 <sup>(a)</sup> |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|
| School Nutritional Food Programme * | 973,245   | 1,105,605 | 1,089,705 | 1,067,465 | 1,079,097 | 1,082,136 | 1,078,238 | 2,161,000 | 1,438,254           |
| Text Books                          | 4,345,491 | 4,355,101 | 3,628,951 | 3,642,528 | 4,180,000 | 4,180,000 | 4,180,000 | 2,683,888 | 3,872,276           |
| Uniforms                            | 4,341,581 | 4,326,951 | 4,357,797 | 4,725,445 | 4,180,000 | 4,180,000 | 4,180,000 | 4,559,420 | 4,559,420           |
| Scholarships -Grade 5               | 140,297   | 144,739   | 130,000   | 135,000   | 130,457   | 103,800   | 145,000   | 112,118   | 125,000             |
| "Suraksha" Insurance Scheme         | -         | -         | 40,978    | 74,328    | 100,000   | 34,778    | 35,906    | 28,968    | 2,838               |

Source: Ministry of Education, Provincial Councils, Finance Commission and Department of State Accounts

\* Included the School Nutrition Food program beneficiaries of both provincial & National Schools from 2014 onwards

(a) Provisional

## University Education

The total government expenditure on university education was Rs. 97.4 billion, an increase of 12.3 percent compared to 2023. Out of the recurrent expenditure of Rs. 68.6 billion, Rs. 55.3 billion was spent on payment of salaries and wages of 24,220 academic and non-academic staff in the higher education sector.

The total capital investment in 2024 amounted to Rs. 28.8 billion compared to Rs. 25.3 billion in 2023. This funding was primarily allocated for the construction, rehabilitation, and improvement of capital assets, acquisition of fixed assets, human capital development, and strengthening of research activities. Out of a total of 73 construction projects, 35 are ongoing at various universities, 8 were successfully completed in 2024 and

Table 5.15 | Investment on Higher Education : 2018–2024

|              |               |               |               |               |               |               | Rs. Million         |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| Year         | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
| Recurrent    | 37,457        | 47,323        | 51,506        | 54,734        | 57,351        | 61,313        | 68,633              |
| Capital      | 24,420        | 23,512        | 22,615        | 21,884        | 18,289        | 25,344        | 28,793              |
| <b>Total</b> | <b>61,877</b> | <b>70,835</b> | <b>74,121</b> | <b>76,618</b> | <b>75,640</b> | <b>86,657</b> | <b>97,426</b>       |

Sources: Department of State Accounts, Department of National Budget

<sup>(a)</sup> Provisional

30 projects are pending final bill settlements. The key accomplishments in 2024 include the Faculty of Communication and Business Studies building complex at the Trincomalee Campus for Rs. 701 million, a new building complex for the Faculty of Applied Sciences for Rs. 520 million at Sabaragamuwa University, and a three-storied library building for Rs. 312 million at university of Vavuniya.

To expand academic opportunities and enhance institutional development, a new faculty was established at the Open University of Sri Lanka for Graduate Studies. In addition four departments were established in two universities in 2024.

In 2024, the University Grants Commission introduced and approved a range of academic programs, including two new undergraduate programs, four undergraduate specialization degree programs, ten postgraduate degree programs and two external degree programs.

The annual intake for the universities from the students who sat for the G.C.E. A/L examination in 2023 (2023/2024 intake) was 42,282. Accordingly, the number of students to be admitted to the universities in 2024 for the intake of 2023/2024 would be around 43,500.

Table 5.16 | Student Intake

| Academic Year | No. of Students       |
|---------------|-----------------------|
| 2018/2019     | 31,902                |
| 2019/2020     | 41,669                |
| 2020/2021     | 43,927                |
| 2021/2022     | 43,568                |
| 2022/2023     | 44,005                |
| 2023/2024     | 42,282 <sup>(a)</sup> |

Source: University Grants Commission

<sup>(a)</sup> Provisional

### Mahapola and Bursary

The payment of Mahapola and Bursaries continued to provide financial assistance to university undergraduates from households below an annual income of Rs. 500,000.

Table 5.17 | Financial Assistance to University Students

|              |              |              |              |              |              |              | Rs. Million  |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Year         | 2018         | 2019         | 2020         | 2021         | 2022         | 2023         | 2024         |
| Mahapola     | 1,304        | 1,269        | 1,366        | 1,138        | 952          | 1,192        | 1,141        |
| Bursary      | 521          | 695          | 759          | 862          | 873          | 1,023        | 1,459        |
| <b>Total</b> | <b>1,825</b> | <b>1,964</b> | <b>2,125</b> | <b>2,000</b> | <b>1,825</b> | <b>2,215</b> | <b>2,600</b> |

Source: Department of National Budget

Table 5.18 | No. of University Students Benefited under the Financial Assistance Programmes

| Year         | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| Mahapola     | 51,652        | 55,491        | 57,773        | 62,891        | 63,224        | 63,026        | 65,832              |
| Bursary      | 22,450        | 22,923        | 23,494        | 29,491        | 33,842        | 32,292        | 36,040              |
| <b>Total</b> | <b>74,102</b> | <b>78,414</b> | <b>81,267</b> | <b>92,382</b> | <b>97,066</b> | <b>95,318</b> | <b>101,872</b>      |

Source: University Grants Commission

<sup>(a)</sup> Provisional

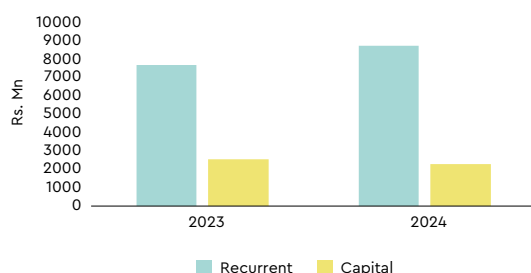
### Non-state Higher Education

Given the limited opportunities available in the state university system, Rs. 1,829 million was invested in 2024 to continue interest free loan scheme to enhance higher education opportunities for A/L qualified students in non-state universities. Accordingly, 3,871 students were granted the opportunity to follow 110-degree courses offered by 18 non-state higher education institutes during the year under the loan scheme. Furthermore, presently, 14,603 students are continuing their studies in 18 Non-State Higher Education Institutes, while 4,053 students have already graduated under this loan facilitation.

## Skills Development

The total expenditure on Skills Development and Vocational Education was Rs. 11,061 million in 2024, of which, Rs. 8,779 million was spent on recurrent expenditure and Rs. 2,286 million for capital investment.

Figure 5.3 | Expenditure on Skills Development Sector, 2023 & 2024



Source: Department of National Budget

Table 5.19 | Major Projects Implemented in 2024 on Skills Development

| Description   | 2024 Expenditure<br>Rs. Million |
|---|---------------------------------|
| Vocational Training in Sri Lanka (GOSL – GIZ Germany)   | 616                             |
| You Lead (GOSL – USAID)   | 214                             |
| Skills for Inclusive Economic Growth (S4IG) Phase 2 (Australia)   | 145                             |
| Capacity Building Project for Construction Courses In Technical Colleges and Colleges of Technology In Sri Lanka (GOSL/KOICA) | 44                              |
| Strengthening Vocational Training Center in Niyagama (GOSL-KOREA)   | 107                             |
| TVET Career Platform Project (GOSL-KOICA)   | 31                              |
| Nipunatha Sisu Diriya   | 533                             |
| Improvement of Vocational Training  | 97                              |
| Self-Employment Promotion Initiative (SEPI) Programme   | 69                              |
| Modernization of 7 Colleges of Technology/ Technical College  | 159                             |
| Development of Vocational and Technological Training  | 102                             |

Source: Department of National Budget

## Research and Innovation Development

The total expenditure of the Research and Innovation sub sector was Rs. 1,551 million in 2024. While the capital investment was Rs. 359 million, the recurrent expenditure was Rs. 1,192 million.

Major projects implemented under this sector included the Implementation of R & D Investment

Framework, Improving Degraded Soil and Science and Technology Collaboration under the Bilateral and Multilateral Cooperation School Science Society Programme.

Table 5.20 | Major Projects Implemented in 2024 on Science and Innovation

| Description   | Expenditure<br>Rs. Million |
|---|----------------------------|
| Implementation of R & D Investment Framework                                    | 1                          |
| Improving degraded soil   | 12                         |
| Science & Technology Collaboration under Bilateral and Multilateral Cooperation | 5                          |

Source: Department of National Budget

## 5.9.2 Transport

### Bus Transportation

The government spent Rs. 19.2 billion for the bus transport sector in 2024, of which Rs. 16.0 billion and Rs. 3.2 billion was spent as recurrent and capital expenditure, respectively. Rs. 10.5 billion was incurred to provide season tickets for the school and higher education students. Meanwhile, Rs. 3.9 billion was spent on other relief services such as the operating of Sri Lanka Transport Board (SLTB) buses on unremunerated routes in rural areas, contribution to maintaining a socially obligatory bus service and providing armed forces bus passes. Rs. 3.4 million was spent as capital expenditure including improvement of SLTB bus fleet and printing of driving licenses.

### Transport Terminal Development

The Government has spent Rs. 4,134 million on the development of the Kandy Multimodal Transport Terminal which facilitates public transportation within the Kandy city area and reduces traffic congestion.

### Railways

Rs. 46.3 billion was spent on the railways sector by the government in 2024, of which Rs. 28.0 billion was incurred as recurrent expenditure and Rs. 18.3 billion was spent as capital expenditure including the expenditure on Colombo Suburban Railway Efficiency Improvement Project and Rehabilitation of Railway Track & Installation of signaling from Maho-Omanthai project implemented with the aim of providing comfortable and uninterrupted railway service to the public.

**Table 5.21 | Major Projects Launched in 2024 on Public Transport**

| Description   | Rs. Million      |
|---|------------------|
|   | 2024 Expenditure |
| Printing of Driving Licenses  | 1,198            |
| Double Tracking of Railway Line from Polgahawela – Kurunegala, Rehabilitation of Railway Track & Installation of signaling from Maho – Omanthai | 200              |
| Rehabilitation of passenger coaches   | 478              |
| Rehabilitation of Permanent Way with new Rails & Sleepers   | 3,996            |
| Colombo Suburban Railway Efficiency Improvement Project   | 6,728            |
| Subsidy for School & Higher Education Season Tickets, Armed Forces – Bus Passes   | 10,780           |
| SLTB, Bus Operating on Unremunerated Routes in Rural Area   | 2,000            |
| Augmentation of the SLTB bus fleet  | 1,500            |

Source: Department of National Budget

**Port and Shipping**

The government spent Rs. 1,966 million in 2024 for the port shipping and civil aviation sector, of which Rs. 798 million spent for recurrent expenditure and Rs. 1,168 million for capital expenditure including Hingurakgoda International Airport Development

Project. The total expenditure of 2024 marked an increase of 8.2 percent compared to Rs. 1,816 million in 2023.

**Table 5.22 | Major Projects Launched in 2024 on Port and Shipping**

| Description   | Rs. Million      |
|---|------------------|
|   | 2024 Expenditure |
| Construction of Building Complex related to Port Access Elevated Highway Project (GOSL-ADB) | 282              |
| Hingurakgoda International Airport Development Project                                      | 500              |

Source: Department of National Budget

**Road Development**

The expenditure in the road development sector for 2024 has been mainly focused on widening, improvement, and maintenance of roads, completion of critical activities of ongoing road projects, settling of outstanding bills relating to road construction and improvement, and continuation of ongoing expressway developments. The total expenditure during the year 2024 was around Rs. 235 billion.

**Table 5.23 | Major Road Development Projects in 2024**

| Project Name   | Rs. Million             |
|--|-------------------------|
|  | 2024 Actual Expenditure |
| <b>Expressways</b>   | <b>46,246</b>           |
| O/W Central Expressway   | 28,411                  |
| Port Access Elevated Highway   | 12,318                  |
| Elevated Highway from New Kelani Bridge to Athurugiriya  | 485                     |
| Colombo – Rathnapura – Pelmadulla Expressway   | 3,129                   |
| <b>Highways Development</b>  | <b>153,245</b>          |
| O/W Integrated Road Investment Programme   | 8,623                   |
| Western Province National Highways   | 671                     |
| Rehabilitation of the A 17 Road Corridor Project (Rakwana – Suriyakanda)   | 1,748                   |
| Rehabilitation of Peradeniya – Badulla – Chenkalady Road from Badulla to Chenkalady                                | 2,060                   |
| Marine Drive Extension up to Panadura  | 15                      |
| Colombo District Road Development Project  | 1,759                   |
| Development of an alternative Road Network to Access Main Roads and Expressways and to ease the Traffic Congestion | 36,074                  |
| Inclusive Connectivity and Development Project   | 7,294                   |
| Rural Road Reawakening Programme (Maga Neguma)   | 7,141                   |
| <b>Maintenance</b>   | <b>28,005</b>           |
| Widening, Improvement and Maintenance of National Roads  | 22,379                  |
| Maintenance of Provincial Roads  | 5,626                   |
| <b>Bridges &amp; Flyovers</b>  | <b>8,038</b>            |
| O/W Reconstruction of 25 Bridges on National Highways  | 212                     |
| Reconstruction of Damaged/ Weak Bridges on National Highways   | 208                     |
| Second New Kelani Bridge Construction Project  | 4,132                   |
| Construction of Rural Bridges using old Bridge components  | 788                     |
| Design and Construction of Flyovers in Kohuwala and Gatambe  | 254                     |
| Construction of Flyovers over the Railway Line at Uttharananda Mawatha and near the Slave Island Railway Station   | 1,747                   |
| <b>Total</b>   | <b>235,534</b>          |

Source : Department of National Budget

Rs. 46,246 million has been allocated for the development of expressways. Under this, the Central Expressway Section III from Pothuhera to Rambukkana and the Port Access Elevated Highway are the key expressway development projects implemented during the last year. Meantime, due to the temporary suspension of disbursement, the Central Expressway I Kadawatha-Meerigama section has not made significant progress in 2024.

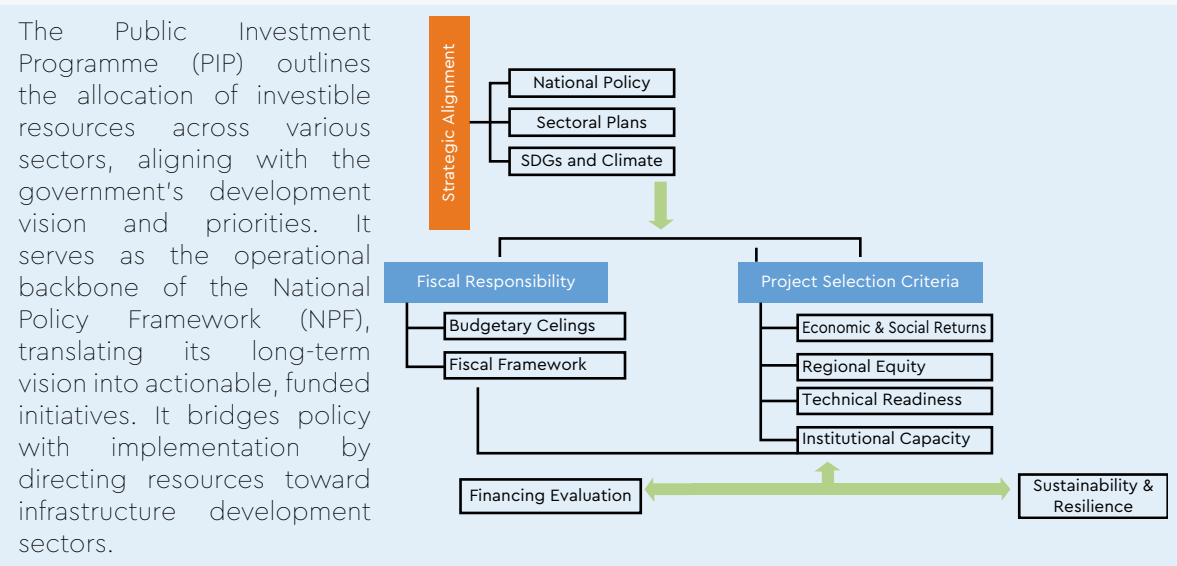
In addition, Rs. 153,245 million has been spent on other road development projects. Under this, the "Maganeguma" and Inclusive Connectivity and Development Project, which aimed to

develop the rural road network of the country were implemented. Further, the critical activities essential for enhancing roads to a motorable level were continued under the Integrated Road Development Project, and the Development of an Alternative Road Network to Access Main Roads and Expressways.

The expenditure on road maintenance including widening and improvement was around Rs. 28,000 million whilst the expenditure on bridge maintenance and development was around Rs. 8,040 million.

**Box 5.1 | Driving National Development through Strategic Public Investment**

The Public Investment serves as a key mechanism for implementing the Sri Lanka's National Policy Framework (NPF), by channeling public resources into medium-term development priorities in a structured and strategic manner.



**Regulatory Framework for the PIP under the Public Financial Management (PFM) Act, No. 44 of 2024**

The PFM Act establishes the fiscal rules, oversight mechanisms, and planning processes that directly govern the implementation of Sri Lanka's Public Investment Programme. By embedding the PIP within a transparent, performance-based fiscal framework, the Act ensures that public investments are aligned with national priorities, fiscally sustainable, and deliver measurable development outcomes.

All public investment projects, including those implemented through public-private partnerships (PPPs), are required to comply with the objectives outlined in Section 2 of the PFM Act, adhere to the fiscal responsibility framework in Part III, and align with Sri Lanka's national development policy framework, sectoral plans, and the Public Investment Programme.

**Box 5.1 | Driving National Development through Strategic Public Investment contd...****Primary Expenditure Ceiling:**

- A limited to 13 percent of estimated nominal GDP for the relevant financial year
- Exclude debt services in a financial year.

**Implications for Spending**

- Government expenditure on projects and non-interest expenses must collectively stay within this limit.
- Introduces fiscal discipline to ensure sustainable public financial management

**Driving National Development through Strategic Public Investment**

The Public Investment Programme (PIP) is a vital tool for advancing Sri Lanka's National Policy Framework (NPF), typically accounting for 4–6 percent of the country's GDP annually.

**Overview of 2025 Public Investment Categorized by the Four Pillars of the National Policy Framework****1. A Fulfilling Life – A Comfortable Country**

Approximately 31–32 percent of total public investment is allocated to this pillar, prioritizing human development, health, housing, and social infrastructure that enhance citizens' quality of life.

**2. An Honourable Life – A Safer Country**

This pillar receives approximately 1.5–2 percent of the total investment, focusing on social protection, technology, and national security to build a safer and more inclusive society.

**3. A Modern Life – A Wealthy Nation**

Accounting for the largest share, approximately 49–50 percent of the total investment is directed toward this pillar, driving economic growth through infrastructure, energy, agriculture, and innovation.

**4. A Dignified Life – A Strong Country**

Approximately 17–18 percent of total public investment supports this pillar, emphasizing governance, institutional strengthening, and state capability to uphold long-term national resilience.

Through this focused allocation, the PIP ensures that public investment effectively translates the NPF's vision into sustainable development outcomes. However, these proportions may be adjusted based on evolving strategic priorities and the country's fiscal position.

*By strategically channeling resources, the PIP aligns closely with the four pillars (A Comfortable Country – An Honourable Life, A Safer Country – An Honourable Life, A Wealthy Nation – A Modern Life & A Strong Country – A Dignified Life) of the NPF, ensuring that public investments are purposeful and impactful.*

**5.9.3 Social Welfare and Social Security**

Government expenditure on social welfare and social security amounted to Rs. 956 billion in 2024, an increase of 7.4 percent compared to Rs. 890 billion in 2023. This increase was mainly driven by the rise in the monthly payment of the "Aswesuma" household cash grant programme, for elderly persons, Kidney patients and disabled persons and the provision to implement the special interest scheme for senior citizens. Accordingly, the government has incurred an expenditure of Rs. 145.6 billion for household cash

grants under the Aswesuma programme, Rs. 20.6 billion for the allowance for elders over 70 years of age, Rs. 3.6 billion for the allowances for Kidney patients and Rs. 9.8 billion for the allowance for differently-abled persons. Furthermore, the government has spent Rs. 52.6 billion on the special scheme for senior citizens. Further, Rs. 7.5 billion has been allocated to continue the payment of a Rs. 4,500 monthly allowance for 10 months per "Poshana Malla" under the Nutrition Food Package Programme, which aims to improve the nutritional level of expectant mothers.

**Box 5.2 | Social Protection for Targetted Relief and Empowerment**

Sri Lanka is firmly committed to protecting vulnerable segments of society through targeted social protection measures and subsidies. In order to strengthen the social safety nets (SSN) to help cushion the impact of the economic challenges on the poor and vulnerable, the Government initiated a series of measures to extend much-needed relief and empowerment of the people including increased allocation for social welfare and protection.

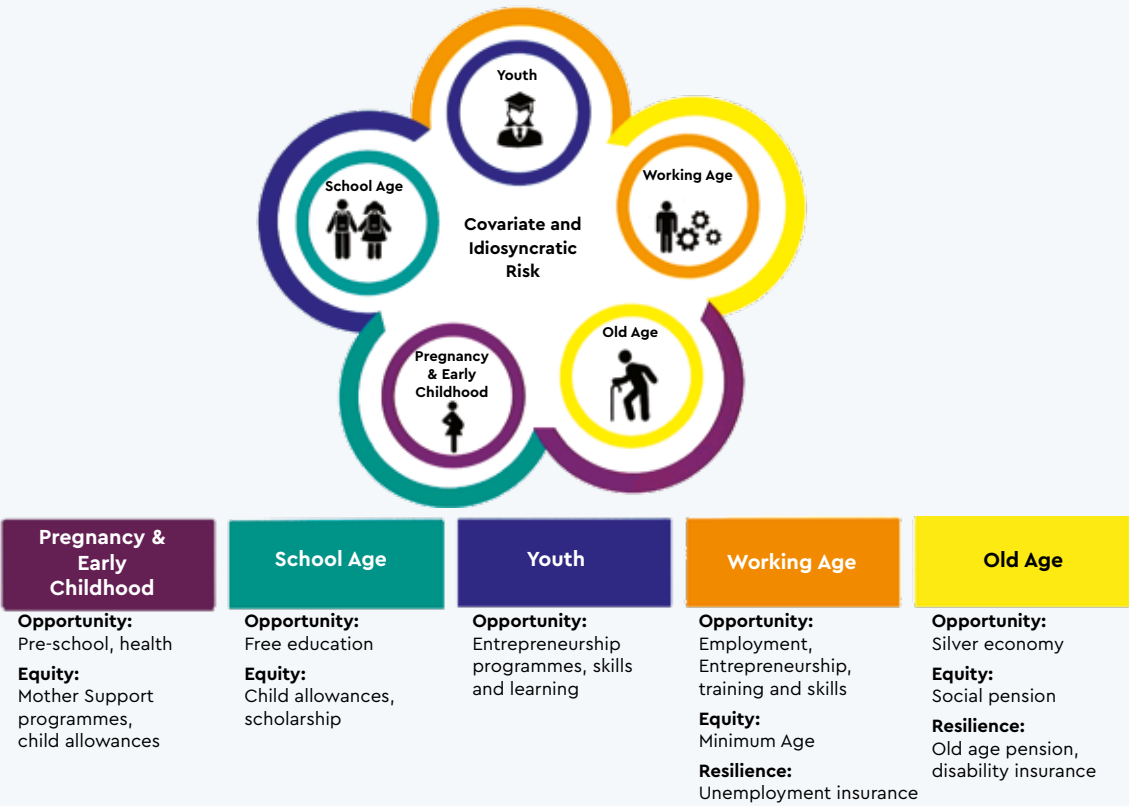
To strengthen the SSN to mitigate the impact of the economic crisis on the poor and vulnerable, the Government initiated a new relief measure "Aswesuma" in July 2023.

"Aswesuma" specifically targets four social categories, namely transitional, vulnerable, poor and severely poor. The government increased the spending on SSN programmes and incorporated measures to improve the coverage, reducing inclusion and exclusion errors and establishing SRIS (Social Registry Information System) to reach out to the targeted beneficiaries. The government has spent Rs. 186.4 billion in 2024 for SSN programmes. The government has increased budgetary allocation amounting to Rs. 237 billion in 2025.

Further, the government has already implemented measures to increase the monthly benefit allowance for two social groups: the poor; and the severely poor. The allowance for the poor has been increased from Rs. 8,500 to Rs. 10,000, while the allowance for the severely poor has been increased from Rs. 15,000 to Rs. 17,500 effective from January 2025.

Moreover, the monthly allowance for kidney patients and persons with disabilities has been increased from Rs. 7,500 to Rs. 10,000, while the allowance for elderly persons has been increased from Rs. 3,000 to Rs. 5,000 effective from April 2025. It is envisaged that the Government's commitment to economic recovery, leading to sustainable and stable growth, will benefit all segments of Sri Lankan society across all regions of the country, reducing inequalities and achieving sustainable and equitable development.

**Lifecycle Approach in Social Protection**



Source: Department of National Planning, (2024): Sri Lanka National Social Protection Policy

**Box 5.2 | Social Protection for Targetted Relief and Empowerment contd...**

According to Government policy, 1.2 million "Aswesuma" beneficiaries will be empowered through a combination of Government and foreign funds. As part of the pilot programme, approximately 25,000 families have been selected for empowerment with the support of projects funded by the Asian Development Bank and the World Bank. The remaining eligible families are expected to be gradually empowered using local funds. A total of Rs. 4.6 billion has been allocated for the empowerment programme.

Moreover, as the country's first comprehensive framework for social protection, the National Social Protection Policy (NSPP) for Sri Lanka has been developed and launched. To support the effective implementation of the NSPP, the National Social Protection Strategy is currently being developed. The National Social Protection Policy is built on four key pillars: social assistance, social care, social insurance, and labour market and productive inclusion programmes. It defines social protection as a set of policies and programmes designed to help individuals and societies manage risk and volatility, protect them from poverty and inequality, and facilitate access to economic opportunities throughout the life cycle.

**5.9.4 Agriculture**

The Government incurred Rs. 121 billion in 2024 for the agriculture sector, a decline of 10.5 percent compared to 2023.

**Agriculture – Food Crops**

In 2024, the Government spent Rs. 94.7 billion for food crop sector which mainly includes the expenditure on production and productivity improvement of paddy and other food crops, pre and post-harvest losses management, seed certification and plant protection, farmer empowerment and entrepreneurial development, risk mitigation and preparedness. Rs. 39.6 billion spent on fertilizer subsidy out of the above Rs. 94.7 billion.

In 2024, several projects and programmes continued to improve agricultural production through strengthening agriculture extension, production of seeds and planting materials as well as research and development. Rs. 12.8 billion was spent for the implementation of the Agriculture Sector Modernization Project and Smallholder Agribusiness Partnership Programme to improve the productivity, commercialization, value addition and market access for selected crops. The Government contribution to the farmer insurance scheme was Rs. 5.01 billion.

**Plantation**

In 2024, the Government invested Rs. 9.0 billion on the cultivation of tea, rubber, coconut and other export crops through the provision of extension services and planting materials at a subsidized rate. In addition, the Government continued the promotion of the value addition of the plantation crops and the provision of financial assistance for replanting and new planting activities.

In 2024, Rs. 1.4 billion was incurred through the Department of Export Agriculture to facilitate the production and quality improvements of perennial export crops such as Cinnamon, Pepper, Cardamom and Cloves.

**Fisheries**

The government expenditure for the fisheries industry in 2024 amounted to Rs. 3.27 billion, of which Rs. 2.9 billion was spent for the rehabilitation and improvement of fishery harbours and anchorages to improve infrastructure facilities in the marine fisheries sector. Further Rs. 200 million was utilized in 2024 for the development of the inland fisheries sector including fish breeding, and stocking of fish fingerlings in freshwater bodies.

**Livestock**

In 2024, Rs. 1.6 billion was incurred in the livestock sector including breeding farms, animal breeding through artificial insemination, disease control, production of vaccines, livestock research and training programmes.

**5.9.5 Irrigation**

The total government expenditure for the irrigation sector in 2024 amounted to Rs. 62 billion. In 2024, priority was placed on the smooth implementation of ongoing projects, rehabilitation of minor tanks and canals and improvement of existing medium and major irrigation schemes. Rehabilitation of major, medium and minor irrigation schemes continued in 2024, especially focusing on the protection of the upper catchment areas to ensure the water sources to down streams and desilting

Table 5.24 | Expenditure on Agriculture Sector in 2024

| Description                     | Rs. Million                          |                                 |                               |
|---------------------------------|--------------------------------------|---------------------------------|-------------------------------|
|                                 | 2024 (a)<br>Recurrent<br>Expenditure | 2024 (a)<br>Capital Expenditure | 2024 (a)<br>Total Expenditure |
| Food Crops                      | 26,574                               | 28,502                          | 94,655                        |
| O/w Fertilizer Subsidy          | 39,579                               | -                               |                               |
| Plantation Industry             | 4,519                                | 4,489                           | 9,008                         |
| Livestock Development           | 825                                  | 772                             | 1,597                         |
| Fisheries and Aquatic Resources | 1,949                                | 3,279                           | 5,228                         |
| Land and Land Development       | 6,861                                | 3,804                           | 10,666                        |
| <b>Grand Total</b>              | <b>80,308</b>                        | <b>40,846</b>                   | <b>121,154</b>                |

Source : Department of National Budget  
(a) Provisional

of reservoirs. In 2024, several ongoing schemes such as Mahaweli Water Security Investment Programme, Integrated Watershed and Water Resources Management Project, Uma Oya Downstream Development Project, and Lower Malwathuoya Multisector Development Project were continued.

### 5.9.6 Housing and Common Amenities

#### Housing Development

Total government expenditure for housing construction and related infrastructure development was Rs.18.06 billion in 2024. Due to the completion of a number of housing projects implemented under the Urban Regeneration Program, the expenditure on housing development in 2024 decreased by 11.5 percent compared to Rs. 20.4 billion recorded in 2023. Urban Regeneration Program for the resettlement of the underprivileged settlements in Colombo city and suburban area, providing permanent housing to underprivileged families in the Northern and Eastern provinces and housing programs operating island-wide targeting on low-income earners were main housing projects continued in 2024.

#### Urban Development

Total expenditure for urban development and waste management related activities was Rs. 21.8 billion in 2024. Out of the total expenditure, Rs.15.8 billion was spent on urban development sector and Rs. 6.0 billion was incurred on waste management and environment protection related activities. Meanwhile, the Metro Colombo Solid Waste Management Project, which was implemented with the aim of controlling environmental damage by solid waste was continued.

Table 5.25 | Major Projects Launched in 2024 on Housing &amp; Urban Development

| Description   | Rs. Million         |  |
|---|---------------------|--|
|   | 2024<br>Expenditure |  |
| Metro Colombo Urban Development Project- (GOSL-World Bank)                  | 253                 |  |
| Urban Regeneration Programme  | 10,838              |  |
| Siyak Nagara / Urban Infrastructure & Township Development Programm         | 776                 |  |
| Resettlement/ Permanant Houses for the Conflict Affected families           | 2,088               |  |
| "Samata Niwahana" Housing Programme (obata geyak ratata hetak)              | 2,041               |  |
| Construction of 2,000 Housing units for the Low income people (China Grant) | 2,934               |  |
| Development of Strategic Cities – Jaffna -(GOSL-World Bank)                 | 53                  |  |
| Metro Colombo Solid Waste Management Project                                | 1,895               |  |
| Development of Strategic Cities – Anuradhapura -(GOSL-AFD                   | 303                 |  |

Source: Department of National Budget

#### Drinking water and Sanitation

The government spent Rs. 31.4 billion in 2024 for the water supply sector, of which Rs. 619 million was spent as recurrent expenses and Rs. 30.8 billion was spent as capital expenditure. The total expenditure of 2024 decreased by 34 percent compared to Rs. 47.8 billion recorded in 2023, owing to completion of some major activities of the capital projects including Greater Colombo Water and Wastewater Management Improvement Investment Project Phase 2 & 3, Water Supply and Sanitation Improvement Project, Jaffna Kilinochchi Water Supply and Sanitation Project.

**Table 5.26 | Major Projects Launched in 2024 on Water Supply and Sanitation**

| Description   | Rs. Million<br>2024<br>Expenditure |
|---|------------------------------------|
| Kandy North & Pathadumbara Integrated Water Supply Project- (GOSL/China)                                  | 2,000                              |
| Capacity Enhancement & Distribution Expansion Project   | 4,497                              |
| Greater Colombo Water and Wastewater Management Improvement Investment Programme -Project 1,2,3(GOSL/ADB) | 3,664                              |
| Water Supply and Sanitation Improvement Project (GOSL/WB)   | 7,509                              |
| Jaffna Kilinochchi Water Supply and Sanitation Project (GOSL/ADB)   | 6,685                              |
| Anuradhapura North Water Supply Project Phase 1& 2 (GOSL/JICA)  | 635                                |
| Ambathale Water Supply System Improvement & Energy Saving Project (GOSL/ France)                          | 1,387                              |
| Greater Ruwanwella Water Supply Project (GOSL / Korea)  | 1,532                              |
| "Praja Jala Abhiman" Water Supply Scheme  | 663                                |
| Inter Provincial Projects / Programme   | 192                                |

Source : Department of National Budget

### 5.9.7 Environment

The Government has placed significant importance on environmental protection. In 2024, a strong commitment was made by spending Rs. 286 million to address critical environmental

issues and conduct various environmental programs. Notably, the funding also focused on forest and wildlife conservation, and the development of zoological gardens.

#### Forest Conservation

The Government spent Rs. 645 million on forest conservation, and forest coverage. Key activities included the establishment and maintenance of restored forests to accelerate natural regeneration, promotion of commercial forestry and agroforestry, development of horticulture, conservation of mangroves, promotion of eco-tourism, and forest protection efforts such as the prevention of forest fires.

#### Wildlife Conservation

Under wildlife conservation, priority was given to mitigating the human-elephant conflict, for which Rs. 326 million was spent in 2024. Furthermore, Rs. 124 million was allocated for the construction of electric fences, and Rs. 77 million was spent on habitat enrichment for wildlife. In addition, Rs. 20 million was used to improve road networks in national parks, while Rs. 80 million was directed towards the development and modernization of zoological gardens.

### Box 5.3 | Institutionalizing Evaluation: A Transformation Towards Development Effectiveness

Evaluation emerges as a vital strategic tool for countries aiming to strengthen their development pathways. It serves as a mechanism to assess the extent to which principles of good governance such as accountability, transparency, and results orientation are being met. Evaluation plays a crucial role in identifying persistent challenges, determining the effectiveness of interventions, and informing decisions to enhance future outcomes. Far from being a process of assigning blame to individuals or institutions, evaluation is fundamentally about generating evidence-based insights. It is designed to uncover both successes and shortcomings, offering valuable lessons that can be applied throughout the public investment lifecycle.

In this context, the government took a major step in 2023 by formally integrating evaluation into its institutional processes. This move represents a transformative shift aimed at enhancing the efficiency and impact of public investments. Evaluations serve as a valuable tool to systematically examine whether existing policies remain aligned with their stated objectives and whether they continue to serve the nation's development agenda effectively. Through in-depth analysis, evaluations can identify areas where alignment is weak or missing altogether, offering actionable insights for reform. Further, the challenges related to transparency and accountability in the management of public funds, insufficient integration of lessons learned from past experiences into the planning and design of new development initiatives and the absence of systematic and institutionalized evaluation practices resulted in an inability to ensure a smooth and efficient transfer of the benefits from development projects to intended communities remains a critical concern., It is significantly important to take the necessary steps to institutionalize evaluation as an integral part of public sector management enabling ongoing monitoring and continuous improvement.

### **Box 5.3 | Institutionalizing Evaluation: A Transformation Towards Development Effectiveness contd...**

#### **The Process of the Department of Project Management and Monitoring**

To address the issues outlined above, achieve the desired outcomes of development initiatives, and foster an evaluation culture in Sri Lanka, the government has introduced a comprehensive National Evaluation Policy (NEP) and a corresponding National Evaluation Policy Framework (NEPIF). This framework is intended to integrate evaluation systematically throughout the government's administrative structure, making it a core element of public sector governance and decision-making.

As the National Secretariat for Evaluation, the Department of Project Management and Monitoring plays a central role in coordinating efforts and supporting institutional frameworks to uphold evaluation standards and practices. In line with this mandate, the Department successfully launched a series of island-wide training and knowledge-sharing programs, reaching 702 middle-level public officers to enhance their evaluation literacy and technical skills. Additionally, a Training of Trainers (ToT) program was conducted for 147 senior staff officers to further build evaluation capacity within the public sector.

To formalize the process and ensure institutional accountability, detailed guidance has been issued to all heads of government institutions through Evaluation Circular No. 01/2024, titled "Roles and Responsibilities of All State Institutions for the Implementation of the National Evaluation Policy of Sri Lanka." This circular outlines the procedures for identifying priority evaluations, setting evaluation agendas, and securing funding for proposed initiatives.

As part of the 2024 evaluation call, thirteen line ministries and six Provincial Councils submitted a total of 23 evaluation proposals for implementation in 2025. These submissions were thoroughly reviewed and assessed by the National Evaluation Steering Committee, comprising officials with specialized expertise in evaluation and public sector planning.

Following a comprehensive evaluation process, 14 project proposals including three from Provincial Councils were selected for implementation in 2025. Among these, the Asian Development Bank (ADB) has agreed to provide grant funding for three projects, as these initiatives had originally been implemented with ADB support. The evaluations of the three Provincial Council proposals are being carried out by the respective Provincial Councils themselves, utilizing funds specifically allocated to them. The remaining eight evaluations are being implemented, with financial support provided through the annual budget allocation to the Department of Project Management and Monitoring. By the decision of the National Steering Committee, the Department of Project Management and Monitoring is directly implementing two of the eight government-funded evaluations, along with one of the ADB-supported projects.

To build institutional capacity and ensure effective execution of the selected 14 evaluations, the Department of Project Management and Monitoring conducted a two-day training program titled "Managing Evaluation" for 49 officials from the line ministries and Provincial Councils involved in the evaluation activities. The training was delivered with the significant contribution of evaluation experts and aimed to enhance the skills and knowledge required for the successful management and implementation of evaluations across all selected institutions.

Meanwhile, as part of the ongoing evaluation process, the Department of Project Management and Monitoring has initiated the call for new evaluation proposals from all line ministries and Provincial Councils for implementation in 2026. To date, a total of 08 proposals have been received for consideration.

Following the launch of the National Evaluation Policy Implementation Framework (NEPIF), the PMMD undertook two pilot evaluations in 2023. These included the "Housing Project for Families Affected by Landslides and Residents in High-Risk Areas in the Kegalle District" and the "Local Government Enhancement Sector Project," both funded by the Asian Development Bank (ADB). In 2024, responding to a request from the Southern Provincial Council, the PMMD also carried out an evaluation of the "Dakshina Poshana Suraksha Programme," utilizing domestic funds. Additionally, PMMD officials recently participated in a field survey as part of the evaluation process for the "Fertilizer Distribution Programme for Paddy Farmers," a project funded by the World Bank in 2022.



# 06

## Cash Flow Management, Deficit Financing and Debt

## 6.1 Overview

The Treasury cash flow has turnaround significantly to a cash buffer from a cash deficit due to the aggressive revenue based fiscal reforms implemented under the IMF-EFF programme. The cash inflows improved with the combined effect of the augmented revenue and the control of the recurrent expenditure.

The financial year 2024 started with a positive cash balance of Rs. 599.5 billion including the cash buffer created through market borrowings of Rs. 79 billion to mitigate the possible interest rate risks and other implications on the government security market due to the discontinuation of monetary financing provided by the CBSL as a result of the implementation of the new Central Bank Act in September 2023. Cash flow performances show a total cash inflow of Rs. 3,852.5 billion during the year while outflows for the period amounted to Rs. 5,966.5 billion. The overall deficit of Rs. 2,102.8 billion was mainly financed via domestic borrowing sources. As a result of improved revenue performances during the year, a sum of Rs. 381 billion was provided for the debt service payments from the Treasury cash flow in addition to the Rs. 79 billion utilized to finance the debt service payments via the cash buffer generated through market borrowing.

## 6.2 Treasury Cash Flow Management

The effective management of Treasury cash flow is essential for ensuring that government expenditures are financed smoothly and in accordance with the approved budget. This process involves forecasting the timing and amount of cash inflows and outflows to maintain optimal liquidity levels throughout the financial year. Treasury cash flow management transforms the Annual Budget approved by the Parliament, into a practical cash flow plan that aligns revenue collections, borrowing and other inflows with expenditure commitments. Cash inflows primarily come from various sources such as tax revenues, grants and borrowings, while outflows include operational expenses, salaries, procurement of goods and services, debt servicing and capital projects such as infrastructure development. To achieve this, a detailed cash flow forecasts is prepared based on historical data, current revenue trends and expected future inflows to anticipate periods of surplus or deficit. Real-time monitoring of actual cash movements enables timely adjustments to spending plans or borrowing strategies, helping to prevent cash shortages. Prioritization of payments is

crucial, ensuring that critical obligations such as salaries, debt payments and essential services are met first. Maintaining adequate liquidity reserves provides a buffer against unforeseen fiscal shocks or revenue shortfalls. Coordination across government agencies is vital to ensure disbursements are aligned with policy priorities and project schedules. Additionally, treasury cash flow management involves strict compliance with financial regulations and sound fiscal discipline to control overspending and ensure transparency. By effectively managing cash flow, the treasury supports the government's fiscal stability, enhances financial accountability and ensures the continuous delivery of public services throughout the year.

The strategic suspension of certain debt service obligations, effective from mid-April 2022, has improved the liquidity position of the Treasury, mitigating the impact of debt servicing on cash flow sustainability. This coupled with a persistent downward trajectory in interest rates particularly within the Treasury Bill segment has contributed to a more favorable financing environment. However, despite the decline in short-term interest rates, the government's interest expenses experienced a modest escalation of approximately 3 percent. This increase was primarily driven by extraordinary outflows linked to the restructuring of the Ceylon Petroleum Corporation (CPC), which entailed substantial debt related payments and the servicing of International Sovereign Bonds (ISBs), whose payments have been impacted by restructuring costs and currency fluctuations.

In sum, the fiscal landscape of 2024 reflects a nuanced interplay between revenue generation constraints, expenditure control and strategic debt management initiatives, all of which collectively underpin the ongoing efforts to sustain fiscal stability amidst a complex macroeconomic environment.

By the end of 2024, the debt restructuring process was successfully completed. This achievement provided significant relief to treasury cash flow, thereby freeing up additional fiscal space. As a result, the government was better positioned to increase expenditure on essential public goods and services, supporting broader economic stability and development objectives.

Throughout the fiscal year, the government predominantly mitigated the fiscal deficit through an integrated approach that combined strategic domestic borrowing with meticulous cash flow management initiatives. The aggregate net cash

deficit was recorded at Rs. 2,102.8 billion, with approximately Rs. 381 billion attributable to cash flow surpluses generated through operational efficiencies and liquidity optimization measures implemented within treasury management frameworks. The remaining financing requirement was predominantly addressed via a diversified suite of borrowing instruments, primarily revolving around the reissuance and rollover of maturing domestic debt securities.

This debt servicing strategy involved the systematic reissuance of government securities such as Treasury Bills and Bonds into the capital markets, effectively rolling over principal and interest obligations scheduled at maturity. Such an approach not only ensured uninterrupted liquidity flows but also facilitated the management of refinancing risks associated with fluctuating

interest rates and market conditions. The reissuance process was carefully calibrated to align with prevailing market yields and investor appetite, thereby minimizing rollover risk and stabilizing the cost of debt servicing.

Furthermore, this borrowing methodology reflects a reliance on market-based financing instruments within the broader framework of debt sustainability, emphasizing the importance of maintaining investor confidence and market liquidity conditions. The strategic use of debt rollover and reissuance mechanisms underscores the government's commitment to managing short term liquidity needs while balancing long term fiscal stability, all within the constraints of an evolving macroeconomic landscape characterized by fluctuating interest rates and evolving investor sentiment. This layered approach exemplifies

Table 6.1 | Government Treasury Cash Flow Operations – 2024

Rs. Billion

| Item  | 2022            | 2023            | 2024             |                 |
|---|-----------------|-----------------|------------------|-----------------|
|   | Actual          | Actual          | Revised Estimate | Actual          |
| Opening Cash balance as at 1 <sup>st</sup> January                          | -831.6          | -84.2           | 599.5            | 599.5           |
| <b>Total cash inflow from revenue and other receipts</b>                    | <b>1,876.8</b>  | <b>3,114.3</b>  | <b>4,120.3</b>   | <b>3,852.6</b>  |
| Tax Revenue   | 1,701.9         | 2,661.2         | 3,820.0          | 3,645.2         |
| Non Tax Revenue   | 174.7           | 452.2           | 266.1            | 204.0           |
| Grant Receipts  | 0.2             | 0.9             | 34.2             | 3.3             |
| <b>Total cash outflow for recurrent payments</b>                            | <b>-3,220.4</b> | <b>-4,397.1</b> | <b>-5,082.3</b>  | <b>-4,835.0</b> |
| Personal Emoluments   | -1,081.7        | -1,064.5        | -1,300.2         | -1,219.5        |
| Pension payments  | -290.4          | -364.4          | -402.2           | -393.9          |
| Samurdhi payments   | -84.6           | -145.0          | -205.0           | -147.1          |
| Fertilizer Subsidy  | -46.7           | -34.2           | -36.1            | -37.9           |
| Other Recurrent   | -350.8          | -523.2          | -753.7           | -701.2          |
| Interest  | -1,366.2        | -2,265.8        | -2,385.2         | -2,335.3        |
| <b>Total cash outflow for capital payments</b>                              | <b>-1,013.0</b> | <b>-1,762.8</b> | <b>-1,780.7</b>  | <b>-1,131.6</b> |
| Capital payments  | -1,000.9        | -881.4          | -1,399.4         | -810.4          |
| Grant payments  | -3.5            | -865.6          | -61.6            | -6.4            |
| Advance to Public Officers  | -8.6            | -5.5            | -18.3            | -13.4           |
| Project payment (Foreign)   |                 | -10.3           | -301.5           | -301.5          |
| <b>Net cash surplus / (deficit)</b>   | <b>-2,356.6</b> | <b>-2,164.2</b> | <b>-2,742.7</b>  | <b>-2,114.1</b> |
| <b>Utilization of gross borrowing</b>                                       | <b>4,410.5</b>  | <b>8,136.9</b>  | <b>3,692.9</b>   | <b>3,680.7</b>  |
| <b>Debt repayment</b>   | <b>-1,449.2</b> | <b>-5,330.8</b> | <b>-1,263.8</b>  | <b>-1,435.2</b> |
| <b>Utilization of Net borrowing</b>   | <b>2,961.3</b>  | <b>2,806.0</b>  | <b>2,429.1</b>   | <b>2,245.5</b>  |
| <b>Balance proceeds of ISB/FCTFF previous year</b>                          | <b>4.6</b>      | <b>-</b>        | <b>-</b>         | <b>-</b>        |
| Adjustment account balance (Temporary Employed Balance, net deposits, etc.) | 138.1           | 41.9            | -                | 74.2            |
| <b>Closing Cash balance as at 31<sup>st</sup> December</b>                  | <b>-84.2</b>    | <b>599.5</b>    | <b>285.9</b>     | <b>805.1</b>    |

Source: Department of Treasury Operations

sophisticated fiscal management, aimed at optimizing debt portfolio maturity profiles and minimizing refinancing costs amidst ongoing macroeconomic adjustments.

In order to effectively manage liquidity constraints across both the domestic money and capital markets and to maintain stability in prevailing market interest rates, a strategic portion of maturing debt obligations was settled via monetary financing. This approach provided short-term relief by injecting liquidity directly into the financial system, thereby alleviating pressures on market rates and ensuring the continuity of debt servicing without abrupt disruptions.

However, recognizing the inherent risks associated with reliance on monetary financing particularly the potential for elevated interest rate volatility and liquidity risks stemming from abrupt cessation of such support these risks were proactively mitigated. This was achieved through the prudent utilization of excess revenues generated from treasury cash flow operations, which served as a buffer to absorb shocks and reduce dependence on monetary accommodation.

By leveraging treasury cash surpluses, the government aimed to strike a balance between short term liquidity management and long-term fiscal prudence, thereby minimizing the risk of inflationary pressures and ensuring sustainable debt servicing strategies. This dual approach underscores a nuanced fiscal monetary coordination framework designed to uphold macroeconomic stability while addressing immediate liquidity needs.

As a consequence of improved revenue mobilization coupled with disciplined expenditure management by the government, a significant positive cash balance was accumulated with the two state banks by the end of 2024. This robust cash position reflects the successful implementation of fiscal consolidation measures and enhanced revenue collection strategies, contributing to overall macroeconomic stability.

Furthermore, foreign currency inflows into the treasury cash flow predominantly originated from the IMF-EFF programme, alongside loan facilities extended by various multilateral development partners, including the Asian Development Bank (ADB) and the World Bank. These external inflows were strategically allocated to meet the foreign currency debt service obligations throughout the year, thereby alleviating pressure on foreign

exchange reserves and supporting the country's external debt management objectives.

The prudent deployment of these foreign inflows underscores the government's commitment to maintaining external financial stability while leveraging multilateral support to address liquidity needs. This coordinated approach has been instrumental in strengthening the country's overall fiscal and external sector resilience amidst ongoing macroeconomic adjustments.

### 6.3 Government Borrowing Programme – 2024

In 2024, the Parliament set a borrowing ceiling of Rs. 7,350 billion, encompassing provisions for external debt restructuring and bank recapitalization as specified in Appropriation Act, No. 43 of 2024. Under this framework, the government's actual gross borrowing for the year reached Rs. 3,627.8 billion, remaining well within the authorized limit. Additionally, Rs. 381 billion was drawn from the government's cash flow reserves to support fiscal needs.

Most of the borrowing was domestically sourced with Rs. 3,049.8 billion raised through new local debt instruments. The remaining Rs. 578 billion was secured from foreign financing sources, including bilateral and multilateral loans. This borrowing strategy highlights the government's balanced approach to debt management, ensuring sufficient funding while maintaining fiscal discipline.

### 6.4 Financing of the Budget

In an economic classification, the overall budget deficit of Rs. 2,040.0 billion was financed through net domestic sources amounted to Rs. 1,706.7 billion or 5.7 percent of GDP while net foreign financing accounted Rs. 333.2 billion or 1.1 percent of GDP in 2024. The net domestic financing decreased by 4.5 percent compared to Rs. 1,787.6 billion in 2023 and the net foreign financing decreased by 32.6 percent compared to Rs. 494.7 billion in 2023.

#### Foreign Financing Commitments

In 2024, the Government entered into nineteen agreements with various foreign development partners securing USD 1,211.4 million in foreign financing and out of this USD 1,154.7 million was committed in the form of loans. Out of the total loans, USD 593.0 million and USD 511.7 million were obtained from the Asian Development Bank (ADB) and the World Bank (WB), respectively.

Table 6.2 | Commitments for 2024, by Development Partners

USD Million

| Development Partner |                        | Loan           | Grant       | Total          |
|---------------------|------------------------|----------------|-------------|----------------|
| <b>Bilateral</b>    |                        | -              | <b>54.5</b> | <b>54.5</b>    |
|                     | Australia              | -              | 27.8        | 27.8           |
|                     | Japan                  | -              | 20.9        | 20.9           |
|                     | Netherlands            | -              | 5.8         | 5.8            |
| <b>Multilateral</b> |                        | <b>1,154.7</b> | <b>2.2</b>  | <b>1,156.8</b> |
|                     | Asian Development Bank | 593.0          | -           | 593.0          |
|                     | World Bank             | 511.7          | -           | 511.7          |
|                     | European Union         | -              | 2.2         | 2.2            |
|                     | OPEC Fund              | 50.0           | -           | 50.0           |
| <b>Total</b>        |                        | <b>1,154.7</b> | <b>56.7</b> | <b>1,211.4</b> |

Source: Public Debt Management Office

Notes: Financial values committed in difference currencies have been converted into USD and LKR as per the daily average exchange rates prevailed on each agreement date

Table 6.3 | Details of Foreign Financing Commitments with Terms – from 1<sup>st</sup> January to 31<sup>st</sup> December 2024

| Development Partner/<br>Lending Agency | Instrument Type | Agreement Date<br>(DD/MM/YYYY) | Project /Program/<br>Instrument Name   | Amount Committed (million) |                           |         |      | Financial Terms  |   |               | Other Terms  |  |
|--|-----------------|--------------------------------|--|----------------------------|---------------------------|---------|------|------------------|---|---------------|--|--|
|  |                 |                                |  | Currency                   | In Instrument<br>Currency | Rupees  | USD  | Interest<br>Type | Annual Rate (%)<br>Margin (100 basis<br>points) | Other Charges | Grace Period (Years)<br>Maturity /Availability<br>Period from the Date of<br>Signing (Years) |  |
|  |                 |                                |  |                            |                           |         |      |                  |   |               |  |  |
| Bilateral                              |                 |                                |  |                            |                           |         |      |                  |   |               |  |  |
| Australia                              | Grant           | 30/01/2024                     | Governance for the Growth Program  | AUD                        | 30.0                      | 6,307.2 | 19.8 |                  | Not Applicable                                  |               | 3  |  |
| Australia                              | Grant           | 30/01/2024                     | Market Development Facility Program Phase 2  | AUD                        | 12.1                      | 2,543.9 | 8.0  |                  | Not Applicable                                  |               | 3  |  |
| Japan                                  | Grant           | 14/02/2024                     | The Project for the Stabilization of Power Supply using Renewable Energy at Hospitals in Sri Lanka | JPY                        | 1,230.0                   | 2,560.6 | 8.2  |                  | Not Applicable                                  |               | 3  |  |
| Japan                                  | Grant           | 18/03/2024                     | Supportive Equipment for Maternal and Pediatric Care at Major Hospitals in the Northern Province   | JPY                        | 404.0                     | 827.2   | 2.7  |                  | Not Applicable                                  |               | 3  |  |
| Japan                                  | Grant           | 18/03/2024                     | Improving Oil Spill Response and Management of the Sri Lanka Coast Guard                           | JPY                        | 1,000.0                   | 2047.6  | 6.7  |                  | Not Applicable                                  |               | 1  |  |
| Japan                                  | Grant           | 18/03/2024                     | Supportive Equipment for the Safety of Fishermen in the Northern and Eastern Province              | JPY                        | 200.0                     | 409.5   | 1.3  |                  | Not Applicable                                  |               | 3  |  |
| Japan                                  | Grant           | 19/07/2024                     | The Project for Human Resource Development Scholarship   | JPY                        | 304.0                     | 587.1   | 1.9  |                  | Not Applicable                                  |               | 7  |  |
| Netherlands                            | Grant           | 14/03/2024                     | Construction of Rural Bridges with the Finance Assistance From Netherlands (Enhancement)           | EUR                        | 5.3                       | 1787.0  | 5.8  |                  | Not Applicable                                  |               | 7  |  |
| Multilateral                           |                 |                                |  |                            |                           |         |      |                  |   |               |  |  |

Table 6.3 | Details of Foreign Financing Commitments with Terms – from 1<sup>st</sup> January to 31<sup>st</sup> December 2024 contd...

|   |       |            |   |     |       |                  |                |                |       |     |  |   |    |
|---|-------|------------|---|-----|-------|------------------|----------------|----------------|-------|-----|--|---|----|
| Asian Development Bank                                | Loan  | 25/03/2024 | Enhancing Small and Medium-Sized Enterprises Finance Project                    | USD | 100.0 | 30,354.9         | 100.0          | Fixed          | 2     | N/A | N/A                                      | 5 | 25 |
| Asian Development Bank                                | Loan  | 2024-05-08 | Power Sector Reforms and Financial Sustainability Program (Sub program 1)       | USD | 100.0 | 30,208.9         | 100.0          | Fixed          | 2     | N/A | N/A                                      | 5 | 25 |
| Asian Development Bank                                | Loan  | 20/09/2024 | Water Supply and Sanitation Reform Program – Sub program 1                      | USD | 100.0 | 30,455.0         | 100.0          | Fixed          | 2     | N/A | N/A                                      | 5 | 25 |
| Asian Development Bank                                | Loan  | 20/09/2024 | Mahaweli Water Security Investment Program – Tranche 3                          | USD | 93.0  | 28,323.2         | 93.0           | Variable       | SOFR  | 0.7 | Commitment fee 0.15%                     | 8 | 29 |
| Asian Development Bank                                | Loan  | 27/11/2024 | Financial Sector Stability and Reforms-SubProgram 2                             | USD | 200.0 | 58,229.4         | 200.0          | Fixed          | 2     | N/A | N/A                                      | 5 | 25 |
| European Union  | Grant | 2024-12-08 | Strengthening Social Cohesion and Peace Project (SCOPE) – Enhancement           | EUR | 2.0   | 656.2            | 2.2            | Not Applicable |       |     |  |   | 5  |
| International Development Association                 | Loan  | 31/01/2024 | Financial Sector Safety Net Strengthening Project                               | SDR | 112.8 | 47,614.7         | 150.0          | Fixed          | 1.25  | N/A | Commitment fee 0.5%<br>Service Fee 0.75% | 5 | 30 |
| International Development Association                 | Loan  | 2024-10-09 | Primary Healthcare system Enhancing Project (Credit A)                          | SDR | 38.0  | 15,368.1         | 51.2           | Fixed          | 1.25  | N/A | Commitment fee 0.5%<br>Service Fee 0.75% | 5 | 30 |
| International Development Association                 | Loan  | 2024-07-10 | Second Resilience, Stability & Economic Turnaround Development Policy Financing | SDR | 150.6 | 61,149.4         | 208.1          | Fixed          | 1.25  | N/A | Commitment fee 0.5%<br>Service Fee 0.75% | 5 | 30 |
| International Bank for Reconstruction and Development | Loan  | 2024-10-09 | Primary Healthcare System Enhancing Project (Credit B-SML)                      | SDR | 75.9  | 30,695.8         | 102.3          | Interest Free  |       |     | Commitment fee 0.5%                      | 6 | 12 |
| OPEC Fund   | Loan  | 19/12/2024 | Second Resilience, Stability & Economic Turnaround Development Policy Operation | USD | 50.0  | 14,564.1         | 50.0           | Fixed          | 2.50% | N/A | Commitment fee 0.25%                     | 5 | 20 |
| <b>Total</b>  |       |            |   |     |       | <b>364,689.8</b> | <b>1,211.4</b> |                |       |     |  |   |    |

Source: Department of External Resources

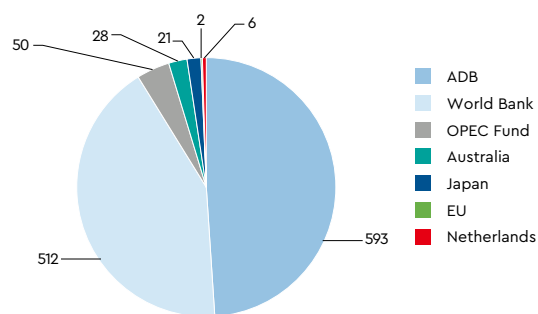
Notes:

SOFR = Secured Overnight Financing Rate

Financial values committed in difference currencies have been converted into USD and LKR as per the indicative exchange rates published by CBSL prevailed on each agreement date

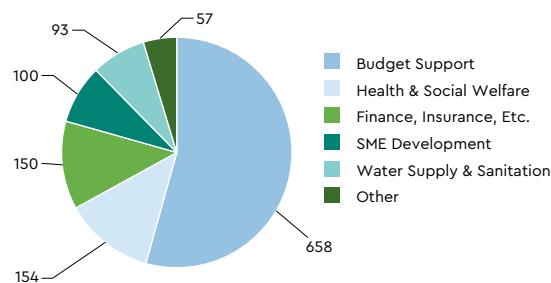
For conversion of SDR into USD, month end exchange rate of SDR prevailed on the end of previous month published by CBSL have been used

Figure 6.1 | Commitments in 2024 by Major Development Partners (USD Million)



Source: Public Debt Management Office

Figure 6.2 | Commitments in 2024 by Major Economic Sectors (USD Million)



Source: Public Debt Management Office  
Other - Power & Energy, Education & Training, Fisheries, Marine, Rural Development, Tourism, Justice & Governance

In addition to the loan agreements, the Government secured commitments totaling USD 56.7 million through nine grant agreements with the Government of Japan, Government of Australia, the Government of Netherlands and the European Union under Official Development Assistance (ODA) during the review period.

Given the prevailing economic situation of the country, 54 percent of the total commitments, or USD 658 million has been mobilized for budgetary support purposes

### Foreign Financing Disbursements and Utilization

Total foreign financing disbursements during the period from 1st January to 31st December 2024

was amounted to USD 1,915.8 million. Of which, USD 1,887.7 million was disbursed as loans and USD 28.1 million was disbursed by way of grants.

Among the disbursements, the highest amount was reported from the loan agreements signed with ADB, accounting for 45 percent of the total disbursements. This was followed by WB which contributed 30 percent and IMF which accounted for 17 percent.

The foreign financing disbursements were utilized across various sectors, with the majority allocated for Budget Support, which accounted for nearly 49 percent of the total disbursements. This was followed by the disbursements to the Water Supply and Sanitation sector at 8 percent, SME Development sector at 5 percent, and Finance Sector at 5 percent

Table 6.4 | Disbursements of Foreign Loans and Grants from 1<sup>st</sup> January to 31<sup>st</sup> December 2024

| Development Partner/ Lending Agency             | Disbursements* (USD million) |             |                |
|---|------------------------------|-------------|----------------|
|   | Loan                         | Grant       | Total          |
| <b>Bilateral</b>                                | <b>61.5</b>                  | <b>7.1</b>  | <b>68.6</b>    |
| Japan   | 35.3                         | 2.0         | 37.3           |
| Saudi Fund                                      | 19.0                         | -           | 19.0           |
| Germany   | -                            | 4.6         | 4.6            |
| Netherlands                                     | 2.9                          | -           | 2.9            |
| Korea   | 4.3                          | -           | 4.3            |
| France  | -                            | 0.44        | 0.44           |
| <b>Multilateral</b>                             | <b>1,828.2</b>               | <b>21.5</b> | <b>1,849.7</b> |
| Asian Development Bank                          | 859.8                        | 2.3         | 862.1          |
| World Bank                                      | 545.7                        | 19.2        | 564.9          |
| **International Monetary Fund                   | 334.0                        | -           | 334.0          |
| Asian Infrastructure Investment Bank            | 51.9                         | -           | 51.9           |
| OPEC Fund                                       | 20.3                         | -           | 20.3           |
| International Fund for Agricultural Development | 16.4                         | -           | 16.4           |
| <b>Total</b>                                    | <b>1,889.7</b>               | <b>28.5</b> | <b>1,918.2</b> |

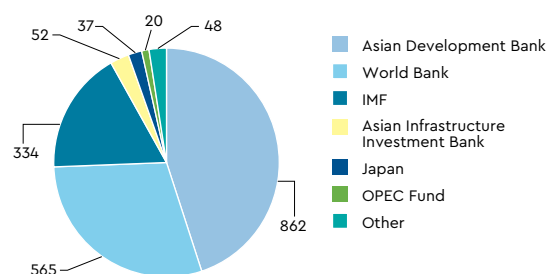
Source: Public Debt Management Office

\* Provisional. Not included USD 557.2 million of capitalized unpaid interest and default interest of restructured loans

For conversion of disbursements made in different currencies into USD, the indicative exchange rates prevailed on each disbursement date published by CBSL have been used

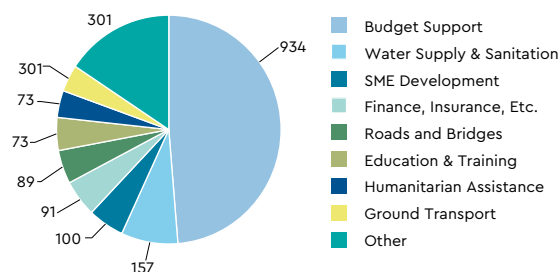
\*\* For conversion of SDR into USD, the month end exchange rate of SDR applied to the end of previous month published by CBSL have been used.

Figure 6.3 | Disbursements in 2024 by Major Development Partners (USD Million)



Source: Public Debt Management Office  
Other = International Fund for Agricultural Development, Saudi Fund, Germany, Netherlands, Korea, France

Figure 6.4 | Disbursements in 2024, as per the Sector (USD Million)



Source: Public Debt Management Office

## Committed Undisbursed Balance (CUB)

The suspension of disbursements by majority of the bilateral creditors in 2024 due to interim policy of debt standstill, significantly affected the projects, resulting in a total committed undisbursed balance of USD 5.1 Billion as of 31<sup>st</sup> December in 2024. Major portion of the CUB is expected to be disbursed from the projects committed with China accounting for 24 percent of the total CUB. This is followed by the commitments made with India (17 percent), Japan (16 percent), WB (13 percent) and ADB (10 percent). Almost 23.8 percent of the CUB is earmarked for Roads and Bridges sector. Additionally, 15.2 percent of the CUB is allocated for Water Supply and Sanitation sector while 11.1 percent is designated for the Ground Transport sector.

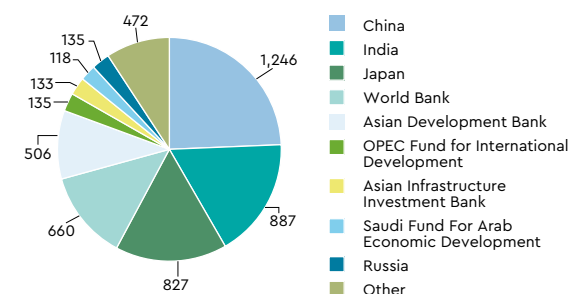
Table 6.5 | Committed Undisbursed Balance as at 31<sup>st</sup> December 2024

| Economic sector                 | CUB* ( USD Million) |
|---------------------------------|---------------------|
| Roads and Bridges               | 1,219               |
| Water Supply & Sanitation       | 777                 |
| Ground Transport                | 566                 |
| Trade                           | 529                 |
| Education & Training            | 333                 |
| Health & Social Welfare         | 282                 |
| Power & Energy                  | 201                 |
| Irrigation & Related Activities | 196                 |
| Other                           | 1,015               |
| <b>Total</b>                    | <b>5,118</b>        |

Source: Public Debt Management Office

\* Provisional due to interim policy of debt Standstill

Figure 6.5 | CUB for Development Projects and Programmes, by Development Partner/Lending Agency as at 31<sup>st</sup> December 2024 (USD Million)



Source: Public Debt Management Office  
Provisional due to interim policy of debt Standstill

## 6.5 Central Government Debt

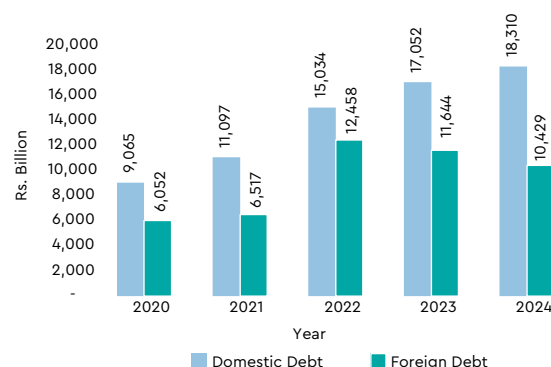
The total outstanding central government debt, in nominal terms, increased slightly by 0.15 percent to Rs. 28,738.7 billion by the end 2024 compared to Rs. 28,695.9 billion by the end 2023. This was mainly due to the increase in domestic debt by 7.4 percent in 2024 compared to 2023. However, the total debt stock as a percentage of GDP declined by 8.6 percentage points to 96.1 percent at the end 2024 from 104.7 percent at the end 2023 due to the increase in GDP in nominal terms and reduction of foreign debt with the appreciation of Sri Lankan Rupee. Foreign debt as a percentage of GDP declined to 34.9 percent by the end 2024 compared to 42.5 percent of GDP at the end 2023 due to the appreciation of the Sri Lanka rupee against major currencies during 2024. The domestic debt as a percentage of GDP also declined marginally by 1.6 percentage points to 61.2 percent at the end 2024 compared to 62.2 percent at the end 2023.

Of the total debt, domestic debt increased by 7.4 percent to Rs. 18,309.7 billion at the end of 2024 from Rs. 17,051.9 billion at the end of 2023 while foreign debt decreased significantly by 10.4 percent to Rs. 10,429.0 billion at the end of 2024 from Rs. 11,644.1 billion at the end of 2023. The increase in domestic debt amidst the decline in foreign debt highlighted the decisive financial requirements of the government to be encountered within the constrained fiscal space owing to the limited foreign financing receipts. Also, the drop in rupee value of the foreign debt stock was partly responsible for the receipts of funds from multilateral agencies, including the two tranches of the IMF-EFF in 2024. The share of domestic debt in the total debt stock surged to 63.7 percent at the end of 2024 from 59.4 percent recorded at the end of 2023. In contrast, of the total debt stock, the share of foreign debt declined to 36.3 percent at the end of 2024 from 40.6 percent at the end of 2023.

Outstanding short term domestic debt stock significantly declined by 11.0 percent to Rs. 3,220.1 billion at the end of 2024 from Rs. 3,616.2 billion at the end of 2023. Treasury bills stock increased by 1.1 percent, to Rs. 4,061.6 billion by end 2024, compared to Rs. 4,017.0 billion recorded at the end of 2023. The share of short-term debt in total domestic debt stock declined slightly to 17.6 percent by the end of 2024 from 21.2 percent reported at the end of 2023. Furthermore, the share of Treasury Bills in total domestic debt stock decreased to 22.2 percent at the end of 2024 from 23.6 percent at the end of 2023.

The medium and long term domestic debt stock increased significantly by 12.3 percent to Rs. 15,089.6 billion by the end of 2024 from Rs. 13,435.6 billion recorded at the end of 2023. Further, the share of medium and long term debt in the total domestic debt stock surged to 82.4 percent in 2024 from 78.8 percent at the end of 2023. Hence, the share of Treasury Bonds of the total outstanding domestic debt stock increased to 76.9 percent at the end of 2024 from 70.4 percent at the end of 2023. This was primarily driven with the conversion of Treasury bill holding and provisional advances of the Central Bank to the Government into longer term Treasury bonds under the DDO operation by extending the maturity period of the debt stock to assist the Government in narrowing the burden of the Gross Financing Needs.

Figure 6.6 | Central Government Debt



Sources : Central Bank of Sri Lanka and Department of Treasury Operations

The banking sector debt increased by 3.4 percent to Rs. 9,411.2 billion at the end of 2024 from Rs. 9,102.8 billion in 2023 due to the increased debt to commercial banks. Meanwhile, nonbank sector debt also increased by 8.7 percent to Rs. 8,158.6 billion at the end of 2024 compared to Rs. 7,506.3 billion at the end of 2023. Of the total domestic debt, the share of the banking sector debt declined to 51.4 percent by the end of 2024 from 53.4 percent at the end of 2023 whereas the share of the non-banking sector debt by debt instrument/ by institution increased to 44.6 percent by the end of 2024 from 44.0 percent by the end of 2023.

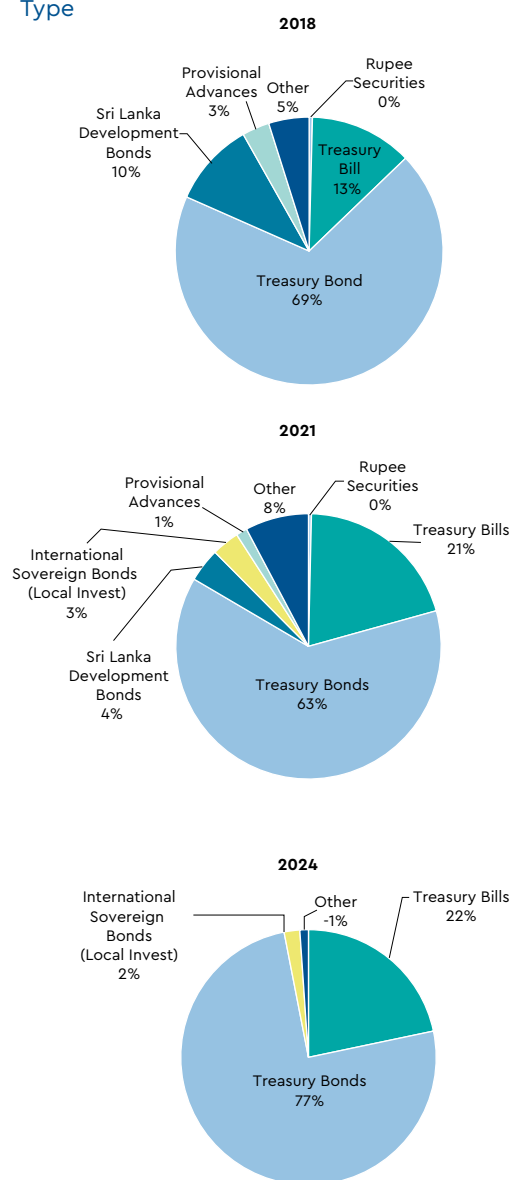
### 6.5.1 Domestic Debt

The outstanding domestic debt excluding the rupee-denominated Treasury Bills and Treasury Bonds issued to non-residents, increased by 7.38 percent to Rs. 18,310 billion at the end of 2024 from Rs. 17,052 billion in 2023. The short-term share of domestic debt decreased to Rs. 3,220 billion in 2024 from Rs. 3,616 billion in 2023 while medium- and long-term share increased to Rs. 15,090 billion from Rs. 13,436 billion in 2023. The government guaranteed foreign currency loan of USD 2,435 million that was transferred to the Government as at 31.12.2022 from Ceylon Petroleum Corporation was restructured at the end of 2024 by converting into new Term Loans payable to Bank of Ceylon and People's Bank and Treasury Bonds denominated in Sri Lankan Rupees.

### Composition by Type

As at end 2024, Treasury Bonds and Treasury Bills stood at 76.9 percent and 22.2 percent, respectively of the outstanding domestic debt.

**Figure 6.7 | Composition of Domestic Debt by Type**



Sources: Central Bank of Sri Lanka & Department of Treasury Operations

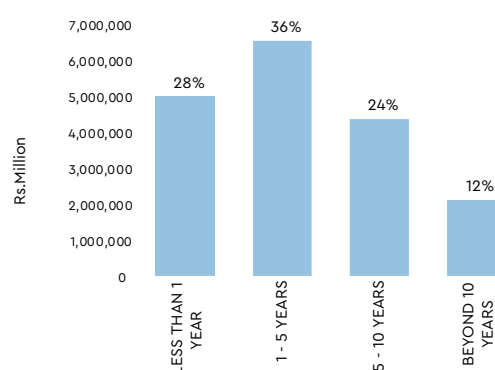
The stock of Treasury Bonds increased by 17.3 percent to Rs.14,079 billion in 2024 owing to continuing the domestic debt optimization programme under which the Foreign Currency Banking Unit (Non-Project) loan of USD 240 million with the accrued interest payable to Bank of Ceylon was converted into long term Treasury Bonds denominated in Sri Lankan Rupees. Further, part of Ceylon Petroleum Corporation Loan that was transferred to Government and part of the International Sovereign Bonds under External Debt Restructuring process were converted into long term Treasury Bonds denominated in Sri Lankan Rupees during the year. There were no

outstanding stocks under Sri Lanka Development Bonds, Provisional Advance obtained from the Central Bank of Sri Lanka and Foreign Currency Banking Unit loans (Non-Project) at the end of 2024. Treasury Bills stock was slightly increased by 1.1 percent to Rs. 4, 062 billion compared to 2023.

### Composition by Maturity

The share of domestic debt matured within a year from the total outstanding stock of Treasury Bills and Treasury Bonds including the share held by non residential investors represented 27.6 percent while the balance 72.4 percent represented the maturities beyond 2025.

**Figure 6.8 | Domestic Debt Maturity Profile**



Sources: Central Bank of Sri Lanka and Department of Treasury Operations

## 6.6 Debt Service payments

The total debt service obligation reflects payments made toward interest and principal on debt incurred from both domestic and international sources. In 2024, foreign interest payments reached Rs. 400.4 billion, reflecting the near completion of the debt restructuring process. Meanwhile, the domestic interest payment marginally decreased by 1.5 percent to Rs. 2,289 billion in 2024 compared to Rs. 2,323 billion in 2023. This reflects the lower interest rates that prevailed in the government securities market during the respective years. Accordingly, the total interest payment increased by 9.5 per cent to Rs. 2,689.5 billion in 2024 compared to Rs. 2,455.6 billion recorded in the previous year.

Total domestic repayments declined significantly by 33.0 percent, reducing from Rs. 1,469.9 billion in 2023 to Rs. 984.8 billion in 2024. However, according to the 2024 financial statements, foreign repayments increased to Rs. 3,634.1 billion. Accordingly, the total debt service payment

increased to Rs. 7308.3 billion, comprising of Rs. 3,273.8 billion for domestic debt service and Rs. 4,034.5 billion for foreign debt service.

### 6.6.1 Domestic Debt Service Payments

Domestic debt service payments decreased by 13.7 percent to Rs. 3,274 billion in 2024 reflecting a decline in amortization payments on the domestic debt by 33 percent to Rs. 985 billion and the decrease in interest payments by 1.5 percent to Rs 2,289 billion in 2024, over the previous year.

Domestic debt service payments as a percentage of the GDP decreased to 11 percent in 2024 from 13.8 percent in 2023. Domestic debt service payments recorded 81.2 percent of the Government revenue in 2024 compared to 124.4 percent in 2023.

Table 6.6 | Domestic Debt Service Payments

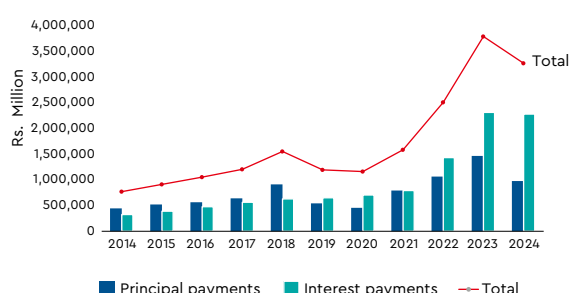
| Year | Principal Payment      | Interest Payment         | Total                    |
|------|------------------------|--------------------------|--------------------------|
| 2014 | 449,554                | 327,934                  | 777,488                  |
| 2015 | 523,824                | 394,289                  | 918,113                  |
| 2016 | 572,442                | 484,182                  | 1,056,624                |
| 2017 | 642,875                | 570,623                  | 1,213,498                |
| 2018 | 921,881                | 639,482                  | 1,561,363                |
| 2019 | 546,315                | 652,795                  | 1,199,110                |
| 2020 | 455,899                | 710,113 <sup>(a)</sup>   | 1,166,012 <sup>(a)</sup> |
| 2021 | 799,695                | 794,124 <sup>(a)</sup>   | 1,593,819 <sup>(a)</sup> |
| 2022 | 1,073,712              | 1,436,078 <sup>(a)</sup> | 2,509,790 <sup>(a)</sup> |
| 2023 | 1,469,938              | 2,322,919                | 3,792,857                |
| 2024 | 984,762 <sup>(b)</sup> | 2,289,083 <sup>(b)</sup> | 3,273,845 <sup>(b)</sup> |

Sources : Department of Treasury Operations and Central Bank of Sri Lanka

(a) Revised

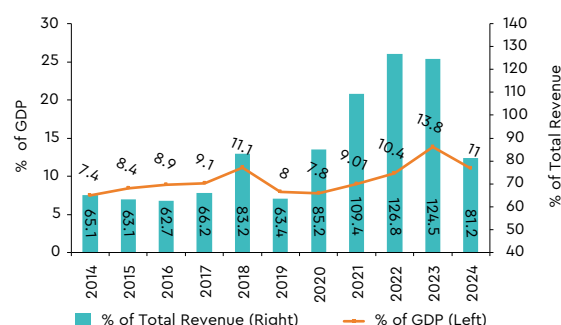
(b) Provisional

Figure 6.9 | Domestic Debt Servicing Payments 2014 - 2024



Sources: Central Bank of Sri Lanka and Department of Treasury Operations

Figure 6.10 | Domestic Debt Service Payments as a % of GDP and Total Government Revenue: 2014 - 2024



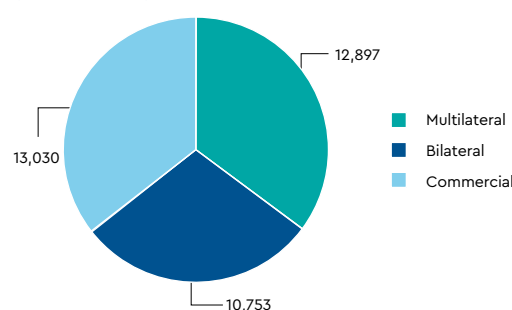
Sources: Central Bank of Sri Lanka and Department of Treasury Operations

### 6.6.2 External Debt Stock and External Debt Service Payments

Total Central Government external debt as at the end of December 2024, amounted to USD 36.68<sup>1</sup> billion.

The commercial debt accounted for 36 percent of total Government external debt followed by multilateral debt (35 percent) and bilateral debt (29 percent). About 81 percent of the Commercial category debt consisted of International Bond Issuances (ISBs) and the rest from the Term Financing Facilities (Syndicated Loans).

Figure 6.11| Composition of Central Government External Debt – as of 31st December 2024 (USD Million)



Source: Public Debt Management Office  
Provisional, Only the Central Government outstanding Foreign Debt are depicted including unpaid Principal accumulated after debt standstill policy was adopted.

<sup>1</sup> Provisional, Only the Central Government outstanding Foreign Debt are depicted.

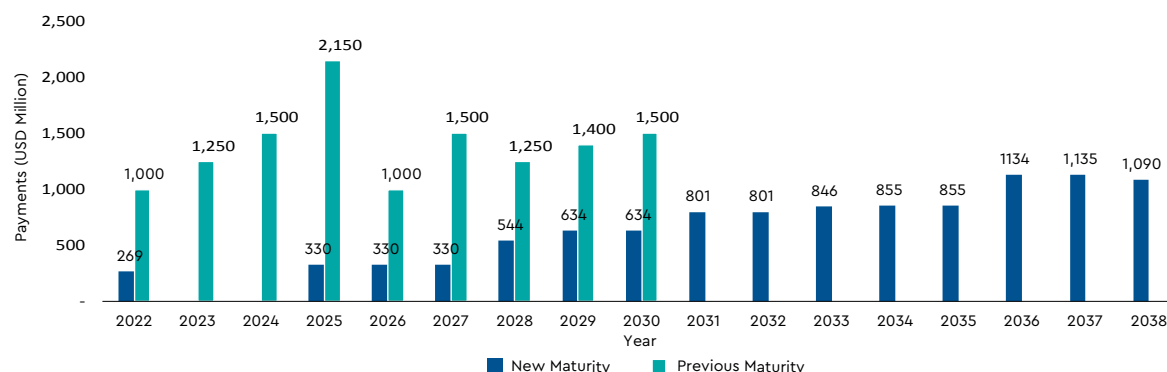
-Included unpaid Principal accumulated from the date of debt standstill policy was adopted.

-Non-resident holdings of T-bill / T-bonds are not included.

-Included ISBs, however, outstanding amounts of ISBs have not been classified on the current resident/ non-resident basis of their holdings.

-Included USD 557.2 million accumulated due to the capitalization of the interest and default interest of restructured loans extended by China Exim Bank and China Development Bank.

Figure 6.12 | Maturity Structure of ISBs



Source: Public Debt Management Office

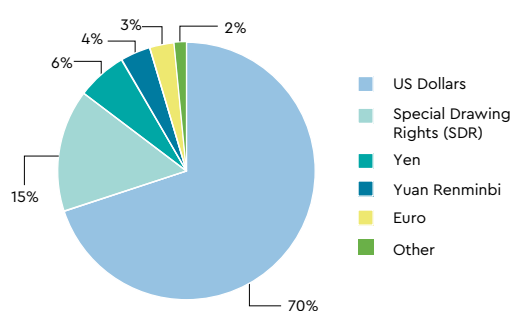
Notes: 2022 includes the balance of USD 269 million to be restructured.

SBs have not been classified on the current resident/non-resident basis of its holdings

Total debt service payments<sup>2</sup> from 1<sup>st</sup> January to 31<sup>st</sup> December in 2024 was amounted to USD 1,673.6 million of which, USD 924.8 million was in lieu of principal repayments and the balance USD 748.8 million for the payment of interest.

In line with the interim policy adopted by the Government, the servicing of the external debt of affected bilateral and commercial creditors have been temporary suspended for an interim period commencing from 12th April, 2022. Accordingly, Principal amount of USD 1,639.5 million and Interest of USD 390.1<sup>3</sup> million have been a cumulated as unpaid debt service by end 2024.

Figure 6.13| Composition of External Debt by Currency



Source: Public Debt Management Office

## Debt Restructuring

Sri Lanka has made significant stride in restructuring its debt following the moratorium on public debt service declared in April 2022. In November 2023, Sri Lanka reached an agreement in principle on

<sup>2</sup> Debt Service = Principal Payments + Interest Payments

<sup>3</sup> To be reconciled with creditors during the restructuring discussions

debt treatment terms with the Official Creditors Committee (OCC) which encompasses the debt stock totaling USD 5.9 bn. This agreement was formalized on 29th July 2024, through a Memorandum of Understanding between Sri Lanka and members of the OCC.

Sri Lanka and China Exim Bank signed amendment agreements and made them effective on July 21, 2024 successfully concluding the debt treatment process. As a result, Sri Lanka has resumed regular debt service to China Exim Bank. In addition, the signing of the amendment agreements on December 24, 2024 successfully concluded the restructuring process with China Development Bank. Sri Lanka has shared its debt treatment proposals for restructuring with other bilateral partners at the end of 2024. The Government of Sri Lanka (GOSL) is in the process of drafting bilateral agreements with respective authorities of each of the seventeen (17) member countries of the OCC.

These developments marked a significant milestone in Sri Lanka's efforts to stabilize the economy and manage its debt obligations effectively. The resumption of payments is expected to enhance the country's creditworthiness and foster improved relations with international creditors.

In terms of the External Commercial Creditors, an agreement in principle was reached with HSBC on October 8, 2024, following confirmation from the IMF and the OCC regarding compliance with IMF program targets and comparability of treatment. Additionally, discussions regarding debt restructuring were ongoing with Industrial and Commercial Bank of China (ICBC) and Deutsche Bank at the end of 2024.

Meanwhile, an agreement in principle on debt treatment terms was achieved on September 19, 2024, with two representative committees of ISBs holders, respectively representing international and domestic holders and holding over 50 percent of outstanding ISBs. The exchange of outstanding

ISBs for the new bonds was completed on December 20, 2024 with very high participation to the exchange, allowing for almost 98 percent of Sri Lankan defaulted Bonds to be exchanged into new ISBs

Table 6.7 | Details of ISBs

| Bond Exchange Name                                      | Date of Issuance (DD/MM/YYYY) | DOD as at end 2024 (USD million) | Tenure (Years) | Maturity Date (DD/MM/YYYY) |
|---|-------------------------------|----------------------------------|----------------|----------------------------|
| *International Sovereign Bonds 2012 – USD 1000 mn       | 25/07/2012                    | 269                              | 10             | 25/07/2022                 |
| Sri Lanka Macro Linked Bond 2030_(ISB Restructure 2024) | 12/20/24                      | 1,087                            | 6              | 1/15/30                    |
| Sri Lanka Macro Linked Bond 2033_(ISB Restructure 2024) | 12/20/24                      | 2,132                            | 9              | 3/15/33                    |
| Sri Lanka Macro Linked Bond 2036_(ISB Restructure 2024) | 12/20/24                      | 999                              | 12             | 5/15/36                    |
| Sri Lanka Macro Linked Bond 2038_(ISB Restructure 2024) | 12/20/24                      | 1,999                            | 14             | 2/15/38                    |
| Sri Lanka Governance Linked Bond 2035_(ISB Restructure) | 12/20/24                      | 1,440                            | 11             | 6/15/35                    |
| Sri Lanka USD Step-Up Bond 2038_(ISB Restructure 2024)  | 12/20/24                      | 1,126                            | 14             | 6/15/38                    |
| **Sri Lanka PDI Bond_(ISB Restructure 2024)             | 12/20/24                      | 1,533                            | 4              | 4/15/28                    |
| <b>Total</b>  |                               | <b>10,585</b>                    |                |                            |

Source: Public Debt Management Office

\* Balance remaining after the restructuring

\*\* USD 115.341 million was paid on 20/12/2024

Table 6.8 | Grant Disbursements-2024

| Development partner    | Description   | Disbursements* (million) |        |         |      |
|------------------------|---|--------------------------|--------|---------|------|
|                        |   | Currency                 | Amount | Rupee   | USD  |
| Bilateral              |   |                          |        |         |      |
| Government of France   | Implementation of Sanitization Hygiene Initiative for Towns Project -Phase 1                                  | EUR                      | 0.4    | 131.1   | 0.4  |
| Government of Japan    | Providing Supportive Equipment for the Fisheries Industry under the Economic and Social Development Programme | JPY                      | 200.00 | 401.7   | 1.3  |
|                        | Grant Assistance for the Project for the Improvement of Infectious Waste Management                           | JPY                      | 104.1  | 199.3   | 0.7  |
| Germany                | Completion of Maternity Hospital Galle  | EUR                      | 4.3    | 1,383.9 | 4.6  |
| Multilateral           |   |                          |        |         |      |
| Asian Development Bank | Supporting Elecity Supply Rehability Improvement Project  | USD                      | 0.1    | 24.7    | 0.1  |
|                        | Health System Enhancement Project   | USD                      | 0.5    | 161.6   | 0.5  |
|                        | Health System Enhancement Project-Additional Financing  | USD                      | 0.4    | 119.5   | 0.4  |
|                        | Food Security and Livelihood Recovery Emergency Assistance Project  | USD                      | 1.3    | 385.5   | 1.3  |
| World Bank (IBRD)      | Additonal Financing for Agriculture Sector Modernization Project  | EUR                      | 8.3    | 2,731.1 | 9.0  |
|                        | Local Development Support Project Funded by European Union (IBRD/IDA)   | EUR                      | 9.4    | 3,038.8 | 10.2 |
|                        |   |                          | Total  | 8,577.2 | 28.5 |

Source: Department of External Resources

For conversion of disbursements made in different currencies into USD, the exchange rates prevailed on each disbursement date have been used

\* Provisional

### Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/Lending Agency       |   |   |                  |          |          |                      |                      |                           |                                       |  |   |    |
|--|---|---|------------------|----------|----------|----------------------|----------------------|---------------------------|---------------------------------------|--|---|----|
| Loan Key                                 | Project   | Amount Disbursed (USD Million)  |                  |          |          | Annual Interest Rate |                      |                           | Other Payments                        | Grace Period (Years)                   | Maturity (Including Grace Period) (years) |    |
|  |   | Currency  | In loan currency | Rupees   | USD      | Interest Type        | Rate                 | Margin (100 basis points) |                                       |  |   |    |
| Bilateral ODA                            |   |   |                  |          |          |                      |                      |                           |                                       |  |   |    |
| Government of Japan                      | 2010016   | Kandy City Wastewater Management Project  | JPY              | 192.34   | 376.09   | 1.26                 | Fixed                | T1- 0.65% & T2- 0.01%     | N/A                                   | T1 – Commitment Fee 0.1%               | 10  | 40 |
|  | 2012006   | Habarana-Veyangoda Transmission Line Project  | JPY              | 789.55   | 1,634.75 | 5.43                 | Fixed                | T1- 0.3% & T2- 0.01%      | N/A                                   | Commitment Fee 0.1%                    | 10  | 40 |
|  | 2013020   | Anuradhapura North Water Supply Project (Phase i)   | JPY              | 182.68   | 367.93   | 1.22                 | Fixed                | T1- 1.4% & T2- 0.01%      | N/A                                   | Commitment Fee 0.1%                    | 7   | 25 |
|  | 2014003   | New Bridge Construction Project over the Kelani River   | JPY              | 2,013.25 | 4,105.16 | 13.65                | Fixed                | T1- 0.1% & T2- 0.01%      | N/A                                   | -                                      | 10  | 40 |
|  | 2015018   | National Transmission and Distribution Network Development and Efficiency Improvement Project | JPY              | 1,045.02 | 2,003.23 | 6.83                 | Fixed                | T1- 0.3% & T2- 0.01%      | N/A                                   | T1 – Front-End Fee -JPY 49.86 million  | 10  | 40 |
|  | 2016037   | Anuradhapura North Water Supply Project (Phase 2)   | JPY              | 5.55     | 11.36    | 0.04                 | Fixed                | T1- 1.4% & T2- 0.01%      | N/A                                   | T1 – Front-End Fee -JPY 46.27 million  | 7   | 25 |
|  | 2017015   | Rural Infrastructure Development Project in Emerging Regions                                  | JPY              | 470.80   | 905.01   | 3.06                 | Fixed                | T1- 1.4% & T2- 0.01%      | N/A                                   | T1 – Front-End Fee -JPY 25.91 million  | 7   | 25 |
|  | 2017016   | Kalu Ganga Water Supply Expansion Project (I)   | JPY              | 137.02   | 279.71   | 0.93                 | Fixed                | T1- 1.4% & T2- 0.01%      | N/A                                   | T1 – Front-End Fee -JPY 63.60 million  | 7   | 25 |
|  | 2018032   | Health and Medical Service Improvement Project  | JPY              | 19.23    | 37.90    | 0.13                 | Fixed                | T1- 0.1% & T2- 0.01%      | N/A                                   | T1 – Front-End Fee -JPY 21.278 million | 12  | 40 |
| 2019011                                  | Establishment of Light Rail Transit Project System in Colombo | JPY   | 399.88           | 828.25   | 2.75     | Fixed                | T1- 0.1% & T2- 0.01% | N/A                       | T1 – Front-End Fee -JPY 60.08 million | 12                                     | 40  |    |
| Government of Korea                      | 2014039   | Ruwanwella Water Supply Project   | KRW              | 5.86     | 1,280.77 | 4.25                 | Fixed                | 0.15%                     | N/A                                   | -                                      | 10  | 40 |
| Saudi Fund For Arab Economic Development | 2012025   | Road Network Development Project-(Saudi Fund)   | SAR              | 0.27     | 22.43    | 0.07                 | Fixed                | 2%                        | N/A                                   | -                                      | 5   | 20 |
|  | 2015026   | Improvement of Peradeniya - Badulla – Chenkaladi Road Project                                 | SAR              | 3.19     | 250.61   | 0.84                 | Fixed                | 2%                        | N/A                                   | -                                      | 5   | 25 |

# Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/<br>Lending Agency                      | Loan Key | Project   | Amount Disbursed (USD Million) |                  |           |        | Annual Interest Rate |  |                           | Other Payments                                      | Grace Period (Years) | Maturity (Including Grace Period) (Years) |
|---|----------|---|--------------------------------|------------------|-----------|--------|----------------------|--|---------------------------|---|----------------------|---|
|   |          |   | Currency                       | In loan currency | Rupees    | USD    | Interest Type        | Rate   | Margin (100 basis points) |   |                      |   |
| Co-op Centrale Raiffeisen (Netherlands)<br><br>Multilateral | 2018024  | Kalu -Ganga Development Project – Additional Finance  | SAR                            | 4.00             | 321.96    | 1.00   | Fixed                | 2%   | N/A                       | -   | 5                    | 25  |
|   | 2019043  | Construction of Faculty of Medicine Project at the Sabaragamuwa University                  | SAR                            | 47.29            | 3,743.65  | 12.37  | Fixed                | 2%   | N/A                       | -   | 5                    | 25  |
|   | 2019047  | Construction of Rural Bridges with Financial Assistance from Netherlands                    | EUR                            | 2.72             | 881.83    | 2.94   | Variable             | EURIBOR -6 Month   | 1.45                      | Commitment Fee 0.25%, Arrangement fee EUR 104,493.2 | 5                    | 15  |
|   | 2011001  | Jaffna & Kilinochchi Water Supply & Sanitation Project OCR                                  | USD                            | (0.13)           | (38.14)   | (0.13) | Variable             | SOFR -6 Month for USD                                    | 0.3                       | Commitment Fee 0.15%                                | 6                    | 24.8                                      |
|   | 2011002  | Jaffna & Kilinochchi Water Supply & Sanitation Project ADF                                  | SDR                            | (0.14)           | (56.72)   | (0.18) | Fixed                | 1% During Disbursing Period, 1.5% During Repaying Period | N/A                       | -   | 8                    | 31.8                                      |
|   | 2014030  | Greater Colombo Water & Wastewater Management Project-2                                     | SDR                            | 0.004            | 1.72      | 0.006  | Fixed                | 0.02   | N/A                       | -   | 4                    | 24  |
|   | 2014036  | Green Power Development & Energy Efficiency Improvement Project                             | SDR                            | 2.07             | 827.68    | 2.75   | Fixed                | 0.02   | N/A                       | -   | 5                    | 24.5                                      |
|   | 2014037  | Green Power Development & Energy Efficiency Improvement Project                             | USD                            | 35.65            | 10,800.34 | 35.66  | Variable             | SOFR -6 Month for USD                                    | 0.5                       | Commitment Fee 0.15%                                | 5                    | 20  |
|   | 2015024  | Mahaweli Water Security Investment Program – Tranche 1                                      | XDR                            | 12.25            | 4,928.39  | 16.24  | Fixed                | 0.02   | N/A                       | -   | 5                    | 25  |
|   | 2015025  | Mahaweli Water Security Investment Program – Tranche 1                                      | USD                            | 11.03            | 3,421.02  | 11.04  | Variable             | SOFR -6 Month for USD                                    | 0.5                       | Commitment Fee 0.15%                                | 5                    | 26  |
|   | 2016033  | Grater Colombo Water and Wastewater Management improvement Investment programme – Project 3 | SDR                            | 1.80             | 741.71    | 2.41   | Fixed                | 0.02   | N/A                       | -   | 5                    | 24  |

## Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/<br>Lending Agency | Loan Key | Project   | Amount Disbursed (USD Million) |                  |           |        | Annual Interest Rate |                       |                           | Other Payments  | Grace Period (Years) | Maturity (Including Grace Period) (Years) |
|--|----------|---|--------------------------------|------------------|-----------|--------|----------------------|-----------------------|---------------------------|---|----------------------|---|
|  |          |   | Currency                       | In loan currency | Rupees    | USD    | Interest Type        | Rate                  | Margin (100 basis points) |   |                      |   |
|  | 2016036  | Local Government Enhancement Sector Project - Additional Financing                          | USD                            | (2.23)           | (679.07)  | (2.23) | Fixed                | 2%                    | N/A                       | -   | 5                    | 25  |
|  | 2017038  | Jaffna Kilinochchi Water Supply Project - Additional Financing                              | USD                            | 12.80            | 3,908.06  | 12.80  | Fixed                | 2%                    | N/A                       | -   | 6                    | 25  |
|  | 2017039  | Jaffna Kilinochchi Water Supply Project - Additional Financing                              | USD                            | 8.96             | 2,661.43  | 8.96   | Variable             | SOFR -6 Month for USD | 0.7                       | Commitment Fee 0.15%                                  | 7                    | 30  |
|  | 2017040  | Intergrated Road Investment Program - Tranche 4   | USD                            | 1.46             | 448.02    | 1.46   | Variable             | SOFR -6 Month for USD | 0.7                       | Commitment Fee 0.15%                                  | 7                    | 30  |
|  | 2018018  | Mahaweli Water Security Investment Program - Tranche 2                                      | USD                            | 11.34            | 3,398.97  | 11.33  | Variable             | SOFR -6 Month for USD | 0.7                       | Commitment Fee 0.15%                                  | 5                    | 20  |
|  | 2018045  | Health System Enhancement Project   | USD                            | 2.98             | 900.83    | 2.98   | Fixed                | 2.00%                 | N/A                       | -   | 5                    | 25  |
|  | 2019007  | Technical Assistance Loan Agreement (Urban Project Preparatory Facility)                    | USD                            | (0.04)           | (10.67)   | (0.04) | Fixed                | 2.00%                 | N/A                       | -   | 5                    | 24  |
|  | 2019012  | South Asia Sub regional Economic Cooperation Port Access Elevated Highway Project (SSADSEC) | USD                            | 41.47            | 12,512.31 | 41.46  | Variable             | SOFR -6 Month for USD | 0.7                       | Commitment Fee 0.15%                                  | 8                    | 28  |
|  | 2019029  | Science and Technology Human Resource Development Project                                   | USD                            | 19.45            | 5,826.63  | 19.45  | Fixed                | 2.00%                 | N/A                       | -   | 5                    | 25  |
|  | 2019030  | Science and Technology Human Resource Development Project                                   | USD                            | 8.13             | 2,440.28  | 8.13   | Variable             | SOFR -6 Month for USD | 0.7                       | Maturity premium USD 166,040 and Commitment Fee 0.15% | 8                    | 29  |
|  | 2019040  | Railway Efficiency Improvement Project  | USD                            | 22.11            | 6,609.67  | 22.12  | Variable             | SOFR -6 Month for USD | 0.7                       | Commitment Fee 0.15%                                  | 9                    | 29  |

## Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/<br>Lending Agency | Loan Key | Project   | Amount Disbursed (USD Million) |                  |           |        | Annual Interest Rate |                        |                           |   | Grace Period (Years) | Maturity (Including Grace Period) (years) |
|--|----------|---|--------------------------------|------------------|-----------|--------|----------------------|------------------------|---------------------------|---|----------------------|---|
|  |          |   | Currency                       | In loan currency | Rupees    | USD    | Interest Type        | Rate                   | Margin (100 basis points) | Other Payments                                  |                      |   |
|  | 2021029  | Health System Enhancement Project – Additional Financing                          | USD                            | 14.03            | 4,197.19  | 14.03  | Variable             | SOFR                   | 0.5                       | Commitment Fee 0.15%                            | 8                    | 29  |
|  | 2022026  | Food Security and Livelihood Recovery Emergency Assistance project                | USD                            | 4.31             | 1,349.71  | 4.31   | Variable             | SOFR                   | 0.7                       | Commitment Fee 0.15%                            | 8                    | 32  |
|  | 2023016  | Second Integrated Road Investment Program – Tranche-4                             | USD                            | 17.93            | 5,232.95  | 17.93  | Fixed                | 2.00%                  | N/A                       | -   | 5                    | 25  |
|  | 2024002  | Enhancing Small and Medium-Sized Enterprises Finance Project                      | USD                            | 100.00           | 29,988.63 | 100.00 | Fixed                | 2                      | N/A                       | N/A   | 5                    | 25  |
|  | 2024003  | Power Sector Reforms and Financial Sustainability Program (Sub program 1)         | USD                            | 100.00           | 30,113.43 | 100.00 | Fixed                | 2                      | N/A                       | N/A   | 5                    | 25  |
|  | 2024004  | Water Supply and Sanitation Reform Program - Sub program 1                        | USD                            | 100.00           | 29,378.19 | 100.00 | Fixed                | 2                      | N/A                       | N/A   | 5                    | 25  |
|  | 2024005  | Mahaweli Water Security Investment Program – Tranche 3                            | USD                            | 86.43            | 25,311.81 | 86.41  | Variable             | SOFR                   | 0.7                       | Commitment fee 0.15%                            | 8                    | 29  |
|  | 2024009  | Financial Sector Stability and Reforms-SubProgram 2                               | USD                            | 200.00           | 58,059.26 | 200.00 | Fixed                | 2                      | N/A                       | N/A   | 5                    | 25  |
| Asian Infrastructure Investment Bank   | 2019019  | Reduction of Landslide Vulnerable by Mitigation Measures Projects                 | USD                            | 26.94            | 8,039.21  | 26.94  | Variable             | LIBOR -6 Month for USD | 1.3                       | Front End Fee USD 200,000, Commitment Fee 0.25% | 6                    | 30  |
|  | 2019020  | Support to Colombo Urban Regeneration Projects                                    | USD                            | 25.00            | 7,643.46  | 25.00  | Variable             | LIBOR -6 Month for USD | 1.4                       | Front End Fee USD 500,000, Commitment Fee 0.25% | 9                    | 30  |
| World Bank (IBRD)                      | 2017019  | Accelerating Higher Education Expansion & Development Operation (AHEAD) programme | USD                            | (0.11)           | (33.03)   | (0.11) | Variable             | LIBOR -6 Month for USD | 1.34                      | Commitment Fee 0.25%, Frontend Fee USD 167,500  | 10                   | 24  |
|  | 2019001  | Primary Health Care System Strengthening Project                                  | USD                            | 26.28            | 7,945.34  | 26.25  | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%, Frontend Fee USD 500,000  | 6                    | 32  |

# Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/<br>Lending Agency                  | Loan Key | Project  | Amount Disbursed (USD Million) |                  |           |         | Annual Interest Rate |                        |                           |   | Grace Period (Years) | Maturity (Including Grace Period) (years) |
|---|----------|--|--------------------------------|------------------|-----------|---------|----------------------|------------------------|---------------------------|---|----------------------|---|
|   |          |  | Currency                       | In loan currency | Rupees    | USD     | Interest Type        | Rate                   | Margin (100 basis points) | Other Payments                                    |                      |   |
| International Development Association of the World Bank | 2021025  | Climate Resilience Multiphase Programmatic Approach  | USD                            | 6.35             | 1,883.32  | 6.35    | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%, Front End Fee USD 230,000   | 5                    | 30  |
|   | 2021030  | Additional Financing for Water Supply & Sanitation Improvement Project                       | USD                            | 18.19            | 5,643.63  | 18.19   | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%, Front End Fee USD 100,000   | 5                    | 17  |
|   | 2021031  | Third Additional Financing for the COVID 19 Emergency Response & Health Systems Preparedness | USD                            | (0.005)          | (1.67)    | (0.005) | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%, Front End Fee USD 250,000   | 5                    | 18  |
|   | 2021032  | Inclusive Connectivity & Development Project   | USD                            | 34.05            | 10,303.37 | 34.05   | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%, Front End Fee USD 1,250,000 | 10                   | 28  |
|   | 2015028  | Water Supply and Sanitation Improvement Project  | SDR                            | 0.06             | 27.31     | 0.09    | Fixed                | 1.25%                  | N/A                       | Service Fee 0.75%, Commitment Fee 0.50%           | 5                    | 25  |
|   | 2015030  | Early Childhood Development Project  | SDR                            | (0.003)          | (1.42)    | (0.005) | Fixed                | 1.25%                  | N/A                       | Service Fee 0.75%, Commitment Fee 0.50%           | 5                    | 25  |
|   | 2017001  | Agriculture Sector Modernization Project   | SDR                            | 13.97            | 5,566.54  | 18.56   | Fixed                | 1.25%                  | N/A                       | Service Fee 0.75%                                 | 5                    | 24  |
|   | 2017023  | Transport Connectivity and Asset Management Project  | SDR                            | 4.52             | 1,816.80  | 5.98    | Fixed                | 1.25%                  | N/A                       | Commitment Fee 0.5%, Service Fee 0.75%            | 4                    | 24  |
|   | 2018033  | General Education Modernization Project  | USD                            | 26.18            | 7,935.35  | 26.17   | Variable             | LIBOR -6 Month for USD | -                         | Commitment Fee 0.25%                              | 6                    | 22  |
|   | 2019021  | Climate Smart Irrigated Agriculture Project  | USD                            | 17.00            | 5,207.70  | 17.00   | Variable             | LIBOR -6 Month for USD | -                         | Frontend Fee USD 312,500, Commitment Fee 0.25%    | 12                   | 27  |
|   | 2019027  | Local Development Support Project  | USD                            | 8.32             | 2,474.25  | 8.32    | Variable             | LIBOR -6 Month for USD | -                         | Frontend Fee USD 175,000, Commitment Fee 0.25%    | 12                   | 25  |
|   | 2021016  | Kandy Multimodal Transport Terminal Development Project -Non Concessional                    | USD                            | 4.53             | 1,390.79  | 4.53    | Variable             | LIBOR -6 Month for USD | -                         | Frontend Fee USD 12,500, Commitment Fee 0.25%     | 4                    | 9   |
|   | 2023015  | Social Protection Project  | SDR                            | 50.97            | 20,122.42 | 67.53   | Fixed                | 1.25%                  | N/A                       | Commitment Fee 0.5% , Service Fee 0.75%           | 5                    | 30  |
|   | 2024001  | Financial Sector Safety Net Strengthening Project  | SDR                            | 75.94            | 29,990.70 | 100.10  | Fixed                | 1.25%                  | N/A                       | Commitment Fee 0.5% , Service Fee 0.75%           | 5                    | 30  |

## Annex 6.1 | Foreign Loan Disbursements with Financial Terms January- December 2024\*

| Development Partner/<br>Lending Agency          | Loan Key | Project  | Amount Disbursed (USD Million) |                  |            |          | Annual Interest Rate |                            |                           |                               |    | Grace Period (Years) | Maturity (Including Grace Period) (years) |
|---|----------|--|--------------------------------|------------------|------------|----------|----------------------|----------------------------|---------------------------|-------------------------------|----|----------------------|---|
|   |          |  | Currency                       | In loan currency | Rupees     | USD      | Interest Type        | Rate                       | Margin (100 basis points) | Other Payments                |    |                      |   |
| International Fund for Agricultural Development | 2016016  | Sri Lanka Smallholder Tea and Rubber Revitalization Project (STARR)                    | SDR                            | 0.10             | 43.73      | 0.14     | Fixed                | 2.00%                      | N/A                       | -                             | 5  | 25                   |   |
|   | 2017014  | Implementation of Smallholder Agribusiness Partnership(SAP) Program Loan No 2000001843 | USD                            | 13.29            | 3,890.04   | 13.29    | Fixed & Variable     | T-1 & T 3 - 2%, T-2 - SOFR | 1.06 for T - 2            | -                             | 5  | 24                   |   |
|   | 2021011  | Smallholder Agribusiness Resilience Project (SARP)                                     | USD                            | 3.00             | 892.04     | 3.00     | Variable             | SOFR Overnight Index       | -                         | -                             | 11 | 27                   |   |
| International Monetary Fund EFF 23-26 Pr        | 2023008  | Sri Lanka's 2023-26 Extended Fund Facility (EFF) Arrangement from IMF                  | SDR                            | 254.00           | 101,488.54 | 334.03   | Variable             | SDR interest Rate          | 1                         | Oter Payments SDR 3.8 million | 5  | 11                   |   |
| OPEC Fund for International Development         | 2012024  | Road Network Development Project (OPEC Fund)   | USD                            | 0.71             | 213.76     | 0.71     | Fixed                | 3.10%                      | N/A                       | Service Fee 1%                | 5  | 20                   |   |
|   | 2013023  | Colombo National Highways Project  | USD                            | 1.68             | 499.93     | 1.67     | Fixed                | 4.60%                      | N/A                       | -                             | 5  | 20                   |   |
|   | 2015014  | Western Province Road Development Project  | USD                            | 0.16             | 45.09      | 0.16     | Fixed                | 2.60%                      | N/A                       | Service Fee 1%                | 5  | 20                   |   |
|   | 2015015  | Rehabilitation of the A 05 Road Corridor from Badulla to Chenkaladi                    | USD                            | 4.07             | 1,236.85   | 4.05     | Fixed                | 2.50%                      | N/A                       | Service Fee 1%                | 5  | 20                   |   |
|   | 2018023  | Technological Education Development Programme  | USD                            | 8.14             | 2,445.16   | 8.11     | Fixed                | 2.50%                      | N/A                       | Service Fee 1%                | 5  | 20                   |   |
|   | 2019045  | Rehabilitation of the A017 Road Corridor Project (Rakwana-Suriyakanda)                 | USD                            | 5.60             | 1,676.08   | 5.57     | Fixed                | 2.50%                      | N/A                       | Service Fee 1%                | 5  | 20                   |   |
| Grand Total                                     |          |  |                                |                  | 564,266.54 | 1,889.69 |                      |                            |                           |                               |    |                      |   |

Source: Department of External Resources

Note: N/A = Not Applicable

For conversion of disbursements made in different currencies into USD, the exchange rates prevailed on each disbursement date have been used

\* provisional

LIBOR = London Interbank Offer Rate, EURIBOR = Euro Interbank Offer Rate, SOFR = Secured Overnight Financing Rate

Minus figures indicates the refunded amount from advance account

### **Box 6.1 | Establishment of Sri Lanka's Public Debt Management Office and Way Forward – Managing Debt, Flourishing Tomorrow**

In a decisive step toward strengthening fiscal sustainability and enhancing macroeconomic resilience through the prudent management of Government borrowings and debt, the Public Debt Management Office (PDMO) was established and commenced operationalization on December 2, 2024 within the Ministry of Finance (MOF), following the enactment of the Public Debt Management Act, No. 33 of 2024 (PDMA) on June 18, 2024 and declared effective on November 25, 2024. This landmark reform is a central component of the Government's broader economic transformation agenda, supported by the Extended Fund Facility (EFF) of the International Monetary Fund (IMF), and addresses long-standing structural weaknesses in the country's public debt management system.

The World Bank's Debt Management Performance Assessment (DeMPA), conducted in 2022, identified critical deficiencies in Sri Lanka's debt management framework including fragmented institutional responsibilities, an outdated and inconsistent legal foundation, and a lack of centralized oversight for sovereign guarantees, on-lending, and debt transparency.

In response, Sri Lanka has undertaken a paradigm shift, moving from a fragmented and reactive model to a centralized, rule-based debt management structure. This reform is anchored on two core pillars: (i) A Comprehensive Legal Framework – Public Debt Management Act, No. 33 of 2024; and (ii) A Centralized Institutional Framework – PDMO.

The PDMO is currently in its transitional phase and is expected to become fully operational by January 2026. It will assume debt management related responsibilities previously shared among the External Resources Department (ERD) and Treasury Operations Department (TOD) of the MOF, and the Public Debt Department (PDD) of the Central Bank of Sri Lanka (CBSL).

One of the key mandates of the PDMO is to undertake the process of issuance and auctioning of government debt securities, which are currently conducted by the PDD of the CBSL. This transition represents one of the most complex and technically demanding aspects of the reform. However, it is essential to the overarching goal of bringing all debt management functions under one roof, ensuring unified strategy formulation, consistent execution, and improved coordination.

In addition to managing borrowing operations, the PDMO is responsible for overseeing loan guarantees and on-lending arrangements, conducting credit risk assessments, and implementing risk mitigation mechanisms as necessary. Furthermore, it will maintain a comprehensive public debt data repository to enhance the transparency, accuracy, and accessibility of debt statistics available through a dedicated website. The PDMO is also tasked with the development of the government securities market by expanding the investor base, strengthening investor relations and engaging with credit rating agencies, helping to build confidence in the investor community.

By adopting a medium-term, strategic approach in contrast to prior ad hoc practices, the PDMO is positioned to play a pivotal role in restoring debt sustainability, a key objective of the ongoing IMF-supported economic program. Through the implementation of a Medium-Term Debt Management Strategy (MTDS), the PDMO will aim to minimize costs and manage risks effectively, thereby reducing public sector financial vulnerabilities.

This comprehensive reform paves the way for robust and unified debt management, contributing significantly to Sri Lanka's long-term fiscal stability and economic resilience.



# **PART III**

## Development Finance for Balanced and Inclusive Growth



**07**

Development  
Finance

## 7.1 Overview

The Small and Medium Enterprises (SME) sector remains the backbone of Sri Lanka's economy, contributing approximately 52 percent to the Gross Domestic Product (GDP), 45 percent to employment, and 20 percent to exports. Hence, it is important to support the SME sector for the fast recovery of the economy, export diversification, reduction of regional disparities, and the upliftment of disadvantaged communities. Nevertheless, the SME sector remains highly vulnerable due to economic shocks.

The Government of Sri Lanka, with the assistance of the development partners and licensed financial institutions provided funds through various schemes such as government-led loan schemes, concessional funding, and credit lines. The stimulating package was introduced for re-energizing Micro, Small and Medium Enterprises (MSMEs) with an allocation of Rs. 16 billion: Rs. 12.60 billion was provided under the Performing Loans (PL) component to 1,163 enterprises; and Rs. 45.5 million was provided under non-performing loan (NPL) component.

Additionally, several donor-funded projects were implemented, such as the Small and Medium sized Enterprises Line of Credit Project (SMELoC) and Enhancing Small and Medium-sized Enterprises Finance Project (SMELoC2), where Rs. 7,088 million and Rs. 5,609 million were disbursed, respectively to SMEs. A special focus was placed on women-led businesses and climate-resilient enterprises. Under the Tea Smallholder Credit Line and Japan Fund for Poverty Reduction grant (JFPR), Rs. 6,066 million was disbursed as loans and Rs. 381 million as grants to 3,865 and 2,688 tea smallholders, respectively. The Indian Credit Line facility also supported the importation of essential goods, with utilization of USD 479 million by March 2025.

The Government has prioritized strengthening of the microfinance sector by initiating required legal reforms. The Microfinance and Credit Regulatory Authority Bill is under review to establish a comprehensive regulatory framework. Moreover, the National Credit Guarantee Institution Limited (NCGIL) was operationalized to enhance credit access for underserved MSMEs and support 1,800 MSMEs with Rs. 4.2 billion guarantees by 2025.

In 2024, key policy measures have been taken to ensure the food and nutrition security of the country including maintaining Minimum

Guaranteed Prices (MGP), regulating Maximum Retail Prices (MRPs), revising Special Commodity Levies (SCLs), and implementing direct rice distributions to the low-income households. Under the Government Paddy Purchasing Program, around Rs. 7,100 million was spent to purchase 66,146 MT paddy through the Paddy Marketing Board (PMB) and a pledge loan scheme, implemented through the banks. In addition, 66,524 MT of rice was distributed among 3.3 million low-income families to maintain their nutrition level by spending Rs. 12,790 million from the General Treasury.

With a view to promote agricultural productivity, the fertilizer subsidy program was expanded to Other Field Crops (OFC) in addition to paddy, with the allocation of Rs. 36 billion. The fertilizer subsidy was deposited as a cash grant to the bank account of respective paddy farmers, commencing from the 2023/24 Maha season. This facility continued through the 2024 Yala season and was further enhanced for the 2024/25 Maha season, by providing Rs. 15,000 and Rs. 25,000 subsidy per hectare up to two (02) hectares for OFC and paddy, respectively. Further, Rs. 1,748 million in the 2023/24 Maha season and Rs. 142 million in the Yala season 2024 were spent to compensate 76,671 and 7,583 farmers, respectively under the Compulsory Crop Insurance Scheme. In the plantation sector, Rs. 1,034 million was provided as subsidies among 572 tea, rubber, and coconut smallholder planters.

## 7.2. Financial Assistance for Micro, Small and Medium-sized Enterprises

### 7.2.1 Financing Support Provided for SMEs by the Licensed Banks Utilizing their Funds

In addition to the support extended to implement the Government's financial and non-financial schemes, the majority of funding requirements of the SMEs were financed through the loan schemes implemented by the commercial and specialized banks utilizing their funds. In 2024, approximately Rs. 1,090,161 million worth of loans were granted through their loan schemes to fulfill the financial needs of the SME sector. (Table 7.1)

In 2024, sixteen (16) state and private banks provided 163,279 loans to the SME sector. Out of the total loan amount granted, around 51 percent was disbursed to the industries and around 13 percent to agriculture and services sectors equally. (Figure 7.1)

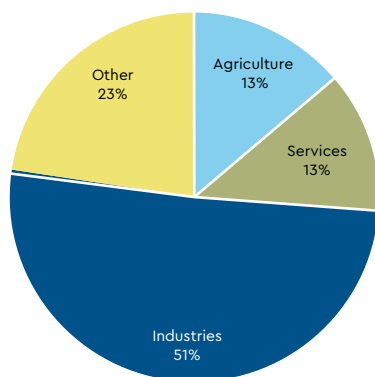
Table 7.1 | Loans Disbursed by Commercial and Specialized Banks to SMEs – 2024

| Name of Participating Financial Institutions(PFI) | Agriculture   |                    | Services      |                    | Industries    |                    | Other         |                    | Total          |                    |
|---|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|----------------|--------------------|
|   | Number        | Amount Rs. Million | Number        | Amount Rs. Million | Number        | Amount Rs. Million | Number        | Amount Rs. Million | Number         | Amount Rs. Million |
| Bank of Ceylon(BOC)                               | 3,968         | 39,092             | 1,307         | 4,187              | 3,658         | 22,153             | 3,162         | 15,621             | 12,095         | 81,053             |
| People's Bank(PB)                                 | 484           | 2,307              | 596           | 3,147              | 6,593         | 31,200             | 1,086         | 4,187              | 8,759          | 40,841             |
| Regional Development Bank(RDB)                    | 7,215         | 8,585              | 5,212         | 9,094              | 5,266         | 9,036              | 923           | 3,002              | 18,616         | 29,716             |
| Sanasa Development Bank Ltd.(SDB)                 | 1,365         | 3,135              | 347           | 1,288              | 957           | 2,865              | 1,247         | 3,258              | 3,916          | 10,545             |
| State Mortgage and Investment Bank(SMIB)          | 13            | 42                 | 0             | 0                  | 7             | 38                 | 14            | 365                | 34             | 445                |
| National Development Bank PLC(NDB)                | 494           | 540                | 488           | 1,132              | 1,738         | 3,484              | 13,786        | 9,462              | 16,506         | 14,618             |
| DFCC Bank Ltd.                                    | 3,569         | 8,271              | 235           | 3,144              | 1,508         | 11,580             | 3,776         | 31,366             | 9,088          | 54,362             |
| Commercial Bank of Ceylon PLC                     | 2,085         | 33,499             | 2,314         | 27,455             | 26,705        | 266,853            | 374           | 3,139              | 31,478         | 330,945            |
| Sampath Bank Ltd.                                 | 647           | 4,460              | 1,470         | 24,847             | 10,336        | 77,949             | 719           | 2,850              | 13,172         | 110,107            |
| Seylan Bank PLC                                   | 1,510         | 25,756             | 2,123         | 16,445             | 4,591         | 53,774             | 6,101         | 56,395             | 14,325         | 152,370            |
| Hatton National Bank PLC(HNB)                     | 2,919         | 15,412             | 3,419         | 21,135             | 5,735         | 45,915             | 15,484        | 90,580             | 27,557         | 173,042            |
| Nations Trust Bank PLC(NTB)                       | 355           | 3,965              | 920           | 7,259              | 1,072         | 11,458             | 52            | 3,231              | 2,399          | 25,913             |
| Standard Chartered Bank                           | 0             | 0                  | 29            | 1,436              | 282           | 10,557             | 64            | 149                | 375            | 12,142             |
| Pan Asia Banking Corporation PLC                  | 103           | 1,543              | 293           | 4,691              | 1,028         | 8,383              | 567           | 7,994              | 1,991          | 22,611             |
| Union Bank of Colombo Ltd.                        | 150           | 1,033              | 286           | 12,200             | 67            | 1,584              | 2,266         | 14,305             | 2,769          | 29,122             |
| Cargills Bank                                     | 13            | 221                | 32            | 537                | 84            | 802                | 70            | 769                | 199            | 2,329              |
| <b>Total</b>                                      | <b>24,890</b> | <b>147,861</b>     | <b>19,071</b> | <b>137,996</b>     | <b>69,627</b> | <b>557,632</b>     | <b>49,691</b> | <b>246,673</b>     | <b>163,279</b> | <b>1,090,161</b>   |

Source: Respective Banks

In addition, out of total loans disbursed for SMEs in 2024 by the banks, 48 percent has been disbursed as term loans, 18 percent as trade loans for exports, 15 percent as overdrafts and 10 percent as revolving facilities. (Table 7.2)

Figure 7.1 | Sector-wise SME Loan Disbursements



Source: Respective Banks

Table 7.2 | Type of Loans Disbursed by Commercial and Specialized Banks to SMEs – 2024

| Type of Loans                | Number         | Amount Rs. Million | %            |
|------------------------------|----------------|--------------------|--------------|
| Term Loans                   | 44,701         | 329,908            | 30.3         |
| Short Term Loans             | 28,349         | 198,559            | 18.2         |
| Leasing                      | 14,386         | 76,885             | 7.0          |
| Revolving Facilities         | 16,701         | 109,607            | 10.0         |
| Overdraft                    | 22,422         | 158,657            | 14.6         |
| Trade Bills-Export / Imports | 906            | 7,530              | 0.7          |
| Trade Loans-Export / Imports | 32,852         | 194,049            | 17.8         |
| Other                        | 2,962          | 14,967             | 1.4          |
| <b>Total</b>                 | <b>163,279</b> | <b>1,090,161</b>   | <b>100.0</b> |

Source: Respective Banks

## 7.2.2 Financial schemes for SMEs funded by the Government of Sri Lanka

### 7.2.2.1 Stimulating Package for Re-energizing the Micro, Small, and Medium-sized Enterprises Sector in Sri Lanka

#### Dual-Component Financial Support

A specialized MSME Stimulus Package was introduced and officially launched on July 18, 2024. The package was designed to provide targeted financial assistance to viable businesses through two primary components i.e., financial support for Performing Borrowers (PL) and working capital support for Non-Performing Borrowers (NPL). The PL component supports MSMEs with investment capital to expand their operations, while the NPL component offers working capital assistance to SMEs experiencing temporary financial distress due to the economic downturn. By supporting both stable and struggling businesses, the initiative seeks to catalyze sector-wide recovery and strengthen MSMEs' adaptability to external pressures, including environmental and climate-related challenges.

The program provides priority to MSMEs operating in key sectors such as agriculture, tourism, manufacturing, technology, and export-oriented industries. Special attention is also given to women-led enterprises, which often face systemic barriers in accessing finance.

To ensure inclusive and widespread access, loans are issued through fifteen (15) PFIs at concessional interest rates for MSMEs recommended by the Ministry of Industries, affirming their need for support and their potential for growth.

Approximately Rs. 20,000 million was initially approved for this package in 2024, covering both the PL and NPL components of which, Rs. 16,000 million was initially allocated for implementing the loan packages.

### 7.2.3 SME Financial Schemes Funded by the Development Partners

#### 7.2.3.1 Small and Medium-sized Enterprises Line of Credit (SMELoC) Project

This Credit Line, which is funded by the Asian Development Bank (ADB), was designed to provide financial assistance through three major loan components i.e. (I) SME Credit Line and Women Entrepreneur Finance Initiative Grant (We-Fi) to provide investment loans for SMEs blending with the grant, (II) Tea Smallholder Credit Line attached with Japan Fund for Poverty Reduction Grant (JFPR) to provide investment loans to tea smallholders for new planting, replanting, infilling, irrigation, nursery development and mechanization and (III) Emergency Response Component (ERC) to provide working capital loans to Re-Energize the

MSMEs, which were affected due to Covid – 19 Pandemic and economic downturn.

There are thirteen (13) PFIs i.e Bank of Ceylon, People's Bank, Regional Development Bank, Hatton National Bank, Commercial Bank, Sampath Bank, Seylan Bank, National Development Bank, DFCC Bank, Nations Trust Bank, Pan Asia Bank, Union Bank and Sanasa Development Bank to implement this project.

#### i. Component I – SME Credit Line

Under the SME Credit Line (investment loan component), Rs. 8,000 million was allocated among twelve (12) qualified banks proportionately, as two (02) tranches of Rs. 4,000 million each, in January and July, 2024. Out of that around Rs. 7,088 million was disbursed among 569 SMEs as investment loans during the year 2024. The progress is detailed in Table 7.4.

#### ii Component II – Tea Smallholder Credit Line & Japan Fund for Poverty Reduction Grant (JFPR)

In 2024, Rs. 6,066 million was provided to 3,865 tea smallholders for new planting, replanting, irrigation, nursery development and mechanization as investment loans. Out of this, 2,688 tea smallholders were benefited nearly Rs. 380 million worth of JFPR grant for tea new planting and replanting by blending with the

Table 7.3 | Implementation Progress of Component I – Performing Loans (PL) as at 31.12.2024

| PFI             | Allocation<br>Rs.Million | No. of<br>Loans | Approved Loans                           |                            |                 | Refinance                    |                              |                 |                                 |
|-----------------|--------------------------|-----------------|--|----------------------------|-----------------|------------------------------|------------------------------|-----------------|---------------------------------|
|                 |                          |                 | Approved<br>Loan<br>Amount<br>Rs.Million | % Total<br>No. of<br>Loans | %<br>Allocation | % Approved<br>Loan<br>Amount | Loan<br>Amount<br>Rs.Million | %<br>Allocation | %<br>Approved<br>Loan<br>Amount |
| BOC             | 1,005.0                  | 117             | 1,005.0                                  | 10.1                       | 100.0           | 9.2                          | 985.0                        | 98.0            | 98.0                            |
| Sampath Bank    | 1,000.0                  | 81              | 986.5                                    | 7.0                        | 98.7            | 9.0                          | 986.5                        | 98.7            | 100.0                           |
| Seylan Bank     | 765.0                    | 66              | 759.1                                    | 5.7                        | 99.2            | 6.9                          | 612.0                        | 80.0            | 80.6                            |
| Commercial Bank | 1,000.0                  | 68              | 781.9                                    | 5.8                        | 78.2            | 7.1                          | 781.9                        | 78.2            | 100.0                           |
| DFCC Bank       | 1,034.0                  | 90              | 1,034.0                                  | 7.7                        | 100.0           | 9.4                          | 1,000.0                      | 96.7            | 96.7                            |
| NDB             | 750.0                    | 56              | 718.6                                    | 4.8                        | 95.8            | 6.6                          | 646.2                        | 86.2            | 89.9                            |
| HNB             | 850.0                    | 89              | 846.1                                    | 7.7                        | 99.5            | 7.7                          | 831.6                        | 97.8            | 98.3                            |
| RDB             | 852.2                    | 166             | 852.2                                    | 14.3                       | 100.0           | 7.8                          | 766.8                        | 90.0            | 90.0                            |
| PB              | 750.0                    | 69              | 750.0                                    | 5.9                        | 100.0           | 6.8                          | 750.0                        | 100.0           | 100.0                           |
| Union Bank      | 774.0                    | 59              | 774.0                                    | 5.1                        | 100.0           | 7.1                          | 759.6                        | 98.1            | 98.1                            |
| NTB             | 786.2                    | 61              | 786.2                                    | 5.2                        | 100.0           | 7.2                          | 662.3                        | 84.2            | 84.2                            |
| Pan Asia Bank   | 769.3                    | 64              | 769.3                                    | 5.5                        | 100.0           | 7.0                          | 617.8                        | 80.3            | 80.3                            |
| SDB             | 764.9                    | 155             | 764.9                                    | 13.3                       | 100.0           | 7.0                          | 720.8                        | 94.2            | 94.2                            |
| SMIB            | 750.0                    | 14              | 57.4                                     | 1.2                        | 7.7             | 0.5                          | 30.4                         | 4.1             | 53.0                            |
| Cargills Bank   | 750.0                    | 8               | 78.5                                     | 0.7                        | 10.5            | 0.7                          | 78.1                         | 10.4            | 99.4                            |
| <b>Total</b>    | <b>12,600.6</b>          | <b>1,163</b>    | <b>10,963.7</b>                          | <b>100.0</b>               | <b>87.0</b>     | <b>100.0</b>                 | <b>10,228.9</b>              | <b>81.2</b>     | <b>93.3</b>                     |

Source: Department of Development Finance

### Box 7.1 | Stimulating Package for Re-Energizing the Micro, Small, and Medium-Sized Enterprises Sector in Sri Lanka

The MSME sector is integral to Sri Lanka's economy, contributing to inclusive growth, regional development, employment, and poverty alleviation. Despite existing government and development partner support, recent economic downturns have put MSMEs under severe stress. To counteract these effects, the Department of Development Finance introduced a Re-energizing Package, launched in July 2024, with funding allocated for

- **Component I (Performing Loans – PL):** For viable MSMEs requiring investment capital for expansion of existing business or starting a new business.
- **Component II (Non-Performing Loans – NPL):** For temporarily distressed MSMEs requiring working capital.

#### Package Details

| DESCRIPTION                           | Component I (PL)                                       | Component II (NPL) |
|---------------------------------------|--|--------------------|
| <b>Cabinet Approved Ceiling (Rs.)</b> | 20,000 million (PL- 15,000 million, NPL 5,000 million) |                    |
| <b>Allocated Amount (Rs.)</b>         | 16,000 million   |                    |
| <b>Max Loan Amount (Rs.)</b>          | 15 million   | 5 million          |
| <b>Loan Tenor (Max)</b>               | 10 years   | 5 years            |
| <b>Interest Rate (%)</b>              | 7%   | 8%                 |
| <b>Effective Rate to PFIs (%)</b>     | 3% p.a.  | 4% p.a.            |
| <b>Loan Type</b>                      | Investment   | Working Capital    |
| <b>PFIs (No.)</b>                     | 15 PFIs  |                    |

#### Progress as of December 31, 2024

Agreements were signed with PFIs to implement this loan scheme, and funds were allocated to each bank based on their request and the capacity, ranging from Rs. 750 million to Rs. 1,000 million under the PL component. Out of the total allocation, Rs. 10,963.7 million for 1,163 loans were approved, while the refinanced loan amount is Rs. 10,228.9 million. (Table 7.3) Additionally, under the NPL component, Rs. 200 million was allocated to each PFI, and out of this, Rs. 45.5 million has been approved and refinanced the same.

| DESCRIPTION                       | Component I (PL) | Component II (NPL) |
|-----------------------------------|------------------|--------------------|
| <b>Approved Loan Amount (Rs.)</b> | 10,963.7 million | 45.5 million       |
| <b>Loans Approved (No.)</b>       | 1,163            | 11                 |
| <b>Refinanced Amount (Rs.)</b>    | 10,228.9 million | 45.5 million       |

Table 7.4 | Progress of the SME Credit Line for the Period from January 01, 2024 to December 31, 2024

| PFI             | Allocated Amount<br>Rs. Million | SME Credit Line   |                    |             |
|-----------------|---------------------------------|-------------------|--------------------|-------------|
|                 |                                 | Loan Disbursement |                    | %           |
|                 |                                 | Number            | Amount Rs. Million | Disbursed   |
| BOC             | 1,145.0                         | 132               | 1,021.3            | 89.0        |
| PB              | 717.4                           | 55                | 671.0              | 94.0        |
| RDB             | 342.3                           | 14                | 31.5               | 9.0         |
| SDB             | 395.1                           | 74                | 315.4              | 80.0        |
| Sampath Bank    | 600.0                           | 30                | 582.5              | 97.0        |
| HNB             | 794.7                           | 65                | 740.7              | 93.0        |
| NTB             | 830.7                           | 44                | 744.4              | 90.0        |
| Commercial Bank | 1,263.4                         | 50                | 1,183.4            | 94.0        |
| NDB             | 470.0                           | 22                | 470.0              | 100.0       |
| Seylan Bank     | 371.0                           | 12                | 351.5              | 95.0        |
| Union Bank      | 371.0                           | 24                | 336.0              | 91.0        |
| DFCC Bank       | 699.4                           | 47                | 640.5              | 92.0        |
| <b>Total</b>    | <b>8,000.0</b>                  | <b>569</b>        | <b>7,088.2</b>     | <b>89.0</b> |

Source: Department of Development Finance

investment loan. Further, out of Rs. 6,066 million, 45 percent was provided for replanting and 46 percent for new planting. (Table 7.5)

### 7.2.3.2 Enhancing Small and Medium-sized Enterprises Finance Project (SMELOC2)

ADB provided USD 100 million under the 'Enhancing Small and Medium-sized Enterprises Finance Project' and out of that, USD 50 million was allocated for SMELOC2 Project as further support to the MSMEs affected due to the series of shocks experienced during past few years and the balance USD 50 million was allocated as the

initial investment of National Credit Guarantee Institution Limited (NCGIL). The loan agreement between the GOSL and ADB was signed on March 25, 2024.

Under the SMELOC2 Project, nearly Rs. 6,826 million was allocated as the 1st Advance among the thirteen (13) PFIs and Rs. 5,609 million was disbursed to MSMEs engaged in agriculture, tourism, manufacturing, technology and export oriented sectors. Out of this, around Rs. 1,930 million worth of loans were disbursed to women-led enterprises engaged in all sectors except trading, leasing and renting businesses and

Table 7.5 | Progress of the Tea Smallholder Loan Scheme

| Name of the PFIs | Allocated Amount<br>(Rs. Million) | Disbursement of Loans |                         |             | Allocated Amount<br>(Rs. Million) | No. of Loans | JFPR Grant                         |            |
|------------------|-----------------------------------|-----------------------|-------------------------|-------------|-----------------------------------|--------------|------------------------------------|------------|
|                  |                                   | No. of Loans          | Amount<br>(Rs. Million) | % Disbursed |                                   |              | Amount<br>Granted<br>(Rs. Million) | % Granted  |
| BOC              | 873.2                             | 867                   | 873.2                   | 100         | 54.0                              | 608          | 54.0                               | 100        |
| PB               | 596.7                             | 416                   | 596.7                   | 100         | 31.7                              | 294          | 31.7                               | 100        |
| RDB              | 1,079.6                           | 1,051                 | 1,079.6                 | 100         | 69.0                              | 622          | 69.0                               | 100        |
| SDB              | 159.8                             | 104                   | 159.8                   | 100         | 6.6                               | 49           | 6.6                                | 100        |
| Seylan Bank      | 442.6                             | 196                   | 442.6                   | 100         | 42.3                              | 179          | 42.3                               | 100        |
| Sampath Bank     | 233.6                             | 68                    | 233.6                   | 100         | 13.2                              | 50           | 13.2                               | 100        |
| NDB              | 442.6                             | 87                    | 442.6                   | 100         | 20.7                              | 49           | 20.7                               | 100        |
| HNB              | 537.9                             | 297                   | 537.9                   | 100         | 37.0                              | 244          | 37.0                               | 100        |
| DFCC Bank        | 409.3                             | 206                   | 409.3                   | 100         | 28.6                              | 189          | 28.6                               | 100        |
| Union Bank       | 362.0                             | 94                    | 362.0                   | 100         | 25.3                              | 66           | 25.3                               | 100        |
| Commercial Bank  | 560.0                             | 388                   | 560.0                   | 100         | 36.8                              | 276          | 36.8                               | 100        |
| NTB              | 208.7                             | 27                    | 208.7                   | 100         | 2.7                               | 7            | 2.7                                | 100        |
| Pan Asia Bank    | 160.3                             | 64                    | 160.3                   | 100         | 12.9                              | 55           | 12.9                               | 100        |
| <b>Total</b>     | <b>6,066.3</b>                    | <b>3,865</b>          | <b>6,066.3</b>          | <b>100</b>  | <b>380.8</b>                      | <b>2,688</b> | <b>380.8</b>                       | <b>100</b> |

Source: Department of Development Finance

Table 7.6 | Progress of The SMELoC2 Project for the period from January 01, 2024 to December 31, 2024

|                 | Allocated Amount Rs. Million | Loan Disbursement |                    | Disbursed (%) | Women Entrepreneurs |                    | Climate Financing |                    |
|-----------------|------------------------------|-------------------|--------------------|---------------|---------------------|--------------------|-------------------|--------------------|
|                 |                              | Number            | Amount Rs. Million |               | Number              | Amount Rs. Million | Number            | Amount Rs. Million |
| BOC             | 593.6                        | 87                | 568.6              | 96            | 16                  | 84.0               | 10                | 87.1               |
| PB              | 593.6                        | 79                | 553.0              | 93            | 14                  | 71.5               | 13                | 82.5               |
| RDB             | 593.6                        | 260               | 537.5              | 91            | 122                 | 182.0              | 89                | 241.6              |
| SDB             | 296.8                        | 59                | 296.8              | 100           | 21                  | 75.8               | 17                | 84.5               |
| Sampath Bank    | 593.6                        | 60                | 528.8              | 89            | 7                   | 51.5               | 8                 | 69.5               |
| HNB             | 593.6                        | 78                | 574.0              | 97            | 14                  | 91.2               | 37                | 286.5              |
| NTB             | 593.6                        | 55                | 510.5              | 86            | 16                  | 148.5              | 13                | 125.0              |
| Commercial Bank | 593.6                        | 64                | 563.6              | 95            | 15                  | 124.9              | 13                | 118.0              |
| NDB             | 593.6                        | 64                | 593.6              | 100           | 16                  | 140.0              | 16                | 152.0              |
| Seylan Bank     | 593.6                        | 20                | 156.5              | 26            | 3                   | 30.0               | 8                 | 68.5               |
| Union Bank      | 296.8                        | 0                 | 0.0                | 0             | 0                   | 0.0                | 0                 | 0.0                |
| DFCC Bank       | 593.6                        | 67                | 552.0              | 93            | 12                  | 901.5              | 9                 | 67.1               |
| Pan Asia Bank   | 296.8                        | 19                | 174.0              | 59            | 3                   | 30.0               | 2                 | 15.0               |
| <b>Total</b>    | <b>6,826.4</b>               | <b>912</b>        | <b>5,609.3</b>     | <b>82</b>     | <b>259</b>          | <b>1,930.9</b>     | <b>235</b>        | <b>1,397.3</b>     |

Source: Department of Development Finance

nearly Rs. 1,397 million worth of loans for climate financing activities of MSMEs. Further, nearly Rs. 8,000 million was allocated among qualified ten (10) PFIs as the 2nd Advance in November, 2024. (Table 7.6)

### 7.2.3.3 Indian Credit Line (ICL) - USD 1,000 Million Credit Facility

The GOSL signed a Credit Facility Agreement with the State Bank of India (SBI) on March 17, 2022, securing a USD 1,000 million line of credit for the importation of essential items from India. The primary objective was to ensure the continued supply of essential goods, including food, pharmaceuticals, and industrial inputs during the period of acute economic distress.

In light of unutilized funds and increased demand for pharmaceutical products, SBI agreed to extend the utilization period of the credit line until March 16, 2024. Following a review of sectoral requirements, cancellations, and rejections, the final allocation was revised as USD 100 million for essential commodities, USD 360 million for pharmaceuticals, USD 70 million for industrial raw materials, and USD 200 million for fuel. A remaining unallocated portion was reserved to address future needs.

The facility enabled the importation of goods valued at USD 481 million. out of this, USD 479.07 million in payment authorizations were issued to the High Commission of India (HCI) for onward payment to Indian exporters.

Until March 31, 2025, authorizations were given to submit the payment bills to SBI through HCI for making the settlements for Indian exporters. Accordingly, the utilization progress of the credit line as of March 31, 2025 is detailed in Table 7.7.

Table 7.7 | The utilization progress of the credit line - Summary as of March 31, 2025

| S/No     | Description   | USD Million    |
|----------|---|----------------|
| <b>1</b> | <b>Total Agreed Amount</b>                                  | <b>1,000.0</b> |
| <b>2</b> | <b>Total Disbursed Amount</b>                               | <b>481.0</b>   |
| <b>3</b> | <b>Total Utilized Amount (PA issued)</b>                    | <b>479.1</b>   |
|          | Essential Commodities                                       | 78.4           |
|          | Pharmaceuticals   | 139.9          |
|          | Industrial Raw Materials                                    | 43.8           |
|          | Fuel  | 200.0          |
|          | Solar Power Project   | 17.0           |
| <b>4</b> | <b>Balance in the Disbursement Account as of 31.03.2025</b> | <b>1.9</b>     |

Source: Indian Credit Facility Coordinating Unit

### 7.2.4 Non-financial Schemes for Supporting MSMEs

#### 7.2.4.1 National Credit Guarantee Institution Limited (NCGIL)

National Credit Guarantee Institution Limited (NCGIL), established in 2023 as a public limited company with the approval of the Cabinet of Ministers, is positioned to play a crucial role in advancing Sri Lanka's MSME sector. NCGIL aims to facilitate access to finance for underserved businesses by providing credit guarantees to bank loans issued by Shareholder Financial Institutions (SFIs).

Operating under a Public-Private Partnership (PPP) model, NCGIL is supported by the GOSL and 13 SFIs, comprising 10 Licensed Banks and 3 Licensed Non-Bank Financial Institutions. Its capital structure is funded by a USD 50 million investment from the GOSL with the support of ADB for a shareholding of 90% and the 13 SFIs for the balance 10 percent ownership for their investment in NCGIL.

### Key Developments in 2024

**Institutional Milestones:** The funding representing the entire capital base of USD 55.37 million, was received by NCGIL in June 2024, both from the GOSL and 13 SFIs.

**Governance and Operations:** The Governing structure including the full Board of Directors and the management team was in place together with other infrastructure required for commencing the guarantee operations. The Participation Agreement comprising the operating model and guidelines was also signed by NCGIL with all 13 SFIs facilitating the commencement of operations by NCGIL.

### Strategic Outlook

Looking ahead, NCGIL is focused on operationalizing its mandate to enhance SME resilience and drive inclusive economic growth. Core priorities include:

- Strengthening performance frameworks
- Implementing effective risk-sharing mechanisms
- Ensuring institutional sustainability
- Delivering financial solutions to credit-constrained enterprises

Through these efforts, NCGIL aims to become the trusted national enabler for the sustainable development of Sri Lanka's MSME ecosystem and thereby unblock the barriers in access to finance identified amongst the Sri Lankan MSMEs.

NCGIL plans to support the MSMEs across the country with more focus on the priority sectors and women managed businesses and the expected target for 2025 is 1,800 MSMEs with a total value of Rs. 4,200 million covering all 13 SFIs with a priority to the MSMEs especially out of the western province. NCGIL has already commenced the awareness programmes to the staff of SFI s and will continue with them until

this new product is well known to them and they start identifying the MSMEs who need the support of NCGIL under the programme. NCGIL has planned a few initiatives for the effective communication of the programme to the MSMEs, with the help of trade organizations, chambers, relevant ministries / departments and through print media / digital marketing. The guarantee operations were to be commenced during the 3rd week of January 2025.

#### 7.2.4.2 Establishing a Comprehensive Regulatory Framework for the Microfinance Sector

The Microfinance and Credit Regulatory Authority Bill was proposed to address gaps in the Microfinance Act, No. 06 of 2016 and the same was approved by the Cabinet on October 09, 2023 and published in the Gazette on October 30, 2023. It was then submitted to Parliament on January 09, 2024 but Bill was challenged in the court.

Stakeholders were consulted multiple times by the Sectoral Oversight Committee in the Parliament on mitigating the Impact of the Economic Crisis to determine the next steps. Based on the committee's decision on February 09, 2024, a review committee was appointed on February 16, 2024 to assess concerns and refine the Bill. This has led to an interim report on February 26, 2024, requiring further revisions.

Subsequently, a working committee and a steering committee were formed to evaluate stakeholder concerns and propose amendments. The working committee, chaired by the Director General of the National Secretariat for Non-Government Organizations (NGOs), comprised nine members and focused on analyzing Supreme Court determinations and stakeholder perspectives from Microfinance NGOs and Community-Based Organizations (CBOs). The steering committee, responsible for finalizing amendments, comprised three key officials: the Director General of the Department of Development Finance (Co-Chairman), the Additional Director General of the Department of Legal Affairs (Co-Chairman), and the Director of the Department of Supervision of Non-Bank Financial Institutions of the Central Bank of Sri Lanka.

As of March 31, 2025, both the working committee and steering committee have completed their

tasks and new recommendations for the draft Bill are being prepared to obtain the approval of the Cabinet of Ministers.

## 7.2.5 Agriculture supported schemes to enhance the productivity

### 7.2.5.1 Fertilizer Subsidy Program

In response to ongoing fiscal constraints and the imperative to strengthen domestic agriculture, the GOSL has sustained its commitment to fertilizer subsidies, introducing a strategic shift toward direct financial assistance to farmers. Commencing with the 2023/24 Maha season, the Government implemented a cash grant system, whereby paddy farmers received Rs. 15,000 per hectare directly into their bank accounts. This initiative continued into the 2024 Yala season and was further enhanced for the 2024/25 Maha season, with the subsidy increased to Rs. 25,000 per hectare, applicable for up to two hectares per farmer.

The transition to direct cash transfers marked a significant advancement in the efficiency of the subsidy program, minimizing the operational, logistical, and administrative burdens associated with traditional in-kind fertilizer distribution. Nevertheless, the policy remained exclusively targeted at paddy cultivation, with OFCs excluded from the subsidy program until the Yala season 2024. During this period, fertilizer requirements for OFCs were met through market-based mechanisms involving both state-owned and private sector suppliers. In a notable policy adjustment during the 2024/25 Maha season, the Government extended a cash grant of Rs. 15,000 per hectare applicable for up to two hectares per farmer, to farmers cultivating OFCs on paddy lands, thereby offering broader support while optimizing land use.

To optimize the existing resources, the Government deployed the remaining stock of Muriate of Potash (MOP), originally imported with the support of ADB, through sales as straight and blended fertilizers. Additionally, Sri Lanka received a grant of 55,000 MT of MOP under the World Food Program (WFP). Half of this allocation was distributed for paddy and other crop cultivation, while the other half was dedicated to supporting coconut cultivation in the plantation sector.

In 2024, the Government allocated Rs. 36,000 million to the fertilizer subsidy program, reinforcing its commitment to agricultural sustainability and resilience. These efforts aim to enhance productivity, support sustainable farming, and reinforce the resilience of Sri Lanka's agricultural sector.

### 7.2.5.2 Assistance to Smallholder Planters

In order to increase the production of the main export crops by empowering the smallholder planters, the Government offered subsidies for new planting, re-planting, preparation for land, plant protection and other activities in relation to tea, rubber and coconut smallholders. Accordingly, Rs. 1,034.46 million was distributed among 572 such planters of which, Rs.663.46 million was provided for 531 tea planters, while Rs. 367.9 million rubber planters in the year 2024. In addition, Rs. 3.1 million was provided to 41 coconut growers under this subsidy program. (Table 7.8)

### 7.2.5.3 Poultry Sector Development

Poultry meat, milk, and eggs remain among the most accessible and reliable sources of protein for the Sri Lankan population. Nevertheless, the poultry industry continues to face significant cost pressures, with animal feed accounting for 80–90 percent of chicken and egg production costs.

Table 7.8 | Performance of Smallholder Plantation Sector during to the period 2021–2024

| Year | Tea         |                          |   | Rubber      |                               |   | Coconut     |                             |   |
|------|-------------|--------------------------|---|-------------|-------------------------------|---|-------------|-----------------------------|---|
|      | Extent (ha) | Total Production (kg Mn) | Total Value of the Production (Rs. Million) | Extent (ha) | Total Production (kg million) | Total Value of the Production (Rs. Million) | Extent (ha) | Total Production (Nuts. Mn) | Total Value of the Production (Rs. Million) |
| 2021 | 157,971     | 299                      | 196,198                                     | 138,622     | 77                            | 33,920                                      | 456,137     | 3,382                       | 166,034                                     |
| 2022 | 267,000     | 252                      | 411,055                                     | 98,584      | 71                            | 44,971                                      | 456,137     | 3,391                       | 262,934                                     |
| 2023 | 267,000     | 256                      | 428,292                                     | 98,393      | 64                            | 36,607                                      | 480,215     | 3,169                       | 228,720                                     |
| 2024 | 269,000     | 262                      | 433,473                                     | *           | 69                            | 55,835                                      | 484,677     | 2,792                       | 257,921                                     |

Source: Ministry of Plantation and Community Infrastructure

\* Rubber land extent for 2024 will be finalized after the survey

Notably, maize contributes at least 40 percent of the raw material required to produce high-quality animal feed.

To ensure a consistent supply of animal feed and prevent price manipulation, the Government approved the importation of 300,000 MT of maize for the period July to December 2024. Imports were carried out through licensed private and public sector entities under a regulated framework. Import licenses were issued with safeguards in place to protect the local market.

**Table 7.9 | Progress of Importation of Maize from 2024-2025**

| Description   | Quantity (MT) |
|---|---------------|
| Total Allocation of Maize<br>(July – December 2024) | 300,000.00    |
| Total Importation<br>(August 2024 – February 2025)  | 255,426.39    |

*Import Channels:*

*Private Feed Manufacturers, National Food Promotion Board, Sri Lanka Hadabima Authority*

*Source: Imported Maize clearance Report – Animal Quarantine office, Colombo*

To manage the upward trend in egg prices and maintain access to affordable protein, the Government also permitted the importation of up to 60 million eggs during the period January to April 2024. In response to increased demand during the festive season, an additional 30 million eggs were authorized for importation until April 20, 2024. As a result, approximately 65,180,160 eggs were imported from India during this period.

These strategic interventions are designed to stabilize the poultry sector, safeguard food security, and ensure the continuous availability of low-cost protein sources to the public. At the same time, these measures provide essential support to local livestock producers, helping them navigate input cost volatility while meeting the nutritional needs of the nation.

**Table 7.10 | Progress of Egg imports from January to April 2024**

| Month    | No. of Eggs |
|----------|-------------|
| January  | 944,640     |
| February | 32,117,760  |
| March    | 30,700,800  |
| April    | 1,416,960   |
| Total    | 65,180,160  |

*Source: Ministry of Agriculture, Livestock and Irrigation*

#### 7.2.5.4 Compulsory Crop Insurance Scheme

The compulsory Crop Insurance Scheme was introduced with the objective of providing extensive insurance coverage for crop damage of paddy and other commercial crops i.e. maize, soya, big onions, potatoes and chilies. The scheme covers the losses caused due to droughts, floods and wild elephant attacks up to the maximum land extent of 5 acres for paddy and 2.5 acres for other commercial crops and the insurance coverage per acre is Rs. 40,000. This scheme is free for farmers and operated with a premium contribution which is made by the Government. Additional coverage can be obtained for damages caused by pests and diseases, other animal attacks and fire paying a premium by the farmers. Insurance coverage can also be obtained for additional cultivation extents and a higher sum insured up to the cost of cultivation by paying a relevant premium charge. During the 2023/24 Maha season Rs. 1,748 million was paid to 76,671 farmers as compensation for crop damages in cultivated land areas of 60,848.33 acres.

In addition, for the 2024 Yala season, Rs. 142 million was paid for 7,583 number of farmers for crop damages in cultivated land areas of 32,141.67 acres. The General Treasury has provided Rs. 1,000 million to Agriculture and Agrarian Insurance Board (AAIB) for these endeavors (progress) in the year 2024. (Table 7.11)

#### 7.2.5.5 Pension Scheme for Farmers

The Agriculture and Agrarian Insurance Board (AAIB) has established the farmers' pension scheme to safeguard the elderly farmers, who have contributed to agricultural development of the country. Approximately, 959,250 farmers were registered under the farmers' pension scheme and in the year 2024, Rs. 4,737.96 million was distributed among 179,382 farmers as monthly pension under this scheme. Since, the farmers' contribution to the scheme is not adequate for the scheme to operate as self-financing scheme, the gap is provided by the General Treasury to the AAIB annually. Accordingly, the General Treasury has provided Rs. 4,762 million to pay pensions for farmers for the year 2024.

As per the instructions issued by the Extra Ordinary Gazette Notification No. 1853/49 dated

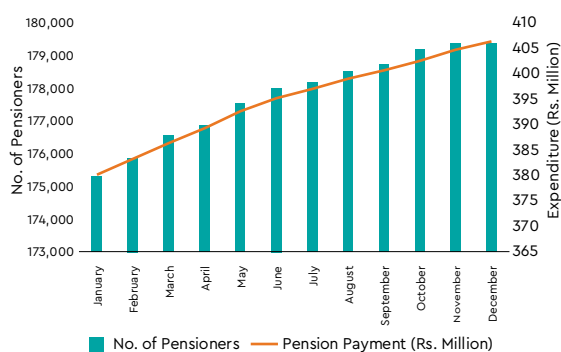
Table 7.11 | Progress of Compulsory Crop Insurance Scheme- 2024

| S/No         | District Office | 24-Yala       |                        | 23/24-Maha    |                        |
|--------------|-----------------|---------------|------------------------|---------------|------------------------|
|              |                 | No of Farmers | Indemnity (Rs.Million) | No of Farmers | Indemnity (Rs.Million) |
| 1            | Ampara          | 308           | 7.8                    | 15,912        | 349.2                  |
| 2            | Anuradhapura    | 451           | 8.9                    | 6,015         | 127.2                  |
| 3            | Badulla         | 325           | 5.7                    | 1,828         | 35.5                   |
| 4            | Batticaloa      | 101           | 3.1                    | 17,439        | 466.8                  |
| 5            | Colombo         | 23            | 0.3                    | -             | -                      |
| 6            | Galle           | 2,567         | 28.6                   | 452           | 4.6                    |
| 7            | Gampaha         | 363           | 3.9                    | 2,891         | 26.2                   |
| 8            | Hambantota      | 66            | 2.3                    | 1,901         | 41.5                   |
| 9            | Jaffna          | 0             | 0.0                    | -             | 0.0                    |
| 10           | Kalutara        | 680           | 5.5                    | 632           | 6.5                    |
| 11           | Kandy           | 53            | 0.8                    | 175           | 1.5                    |
| 12           | Kegalle         | 0             | 0.0                    | 461           | 1.5                    |
| 13           | Kilinochchi     | 0             | 0.0                    | 870           | 27.4                   |
| 14           | Kurunegala      | 1,045         | 25.8                   | 1,091         | 15.6                   |
| 15           | Mannar          | 7             | 0.2                    | 3,048         | 76.8                   |
| 16           | Matale          | 60            | 0.7                    | 320           | 3.0                    |
| 17           | Matara          | 17            | 0.4                    | 1,180         | 14.6                   |
| 18           | Monaragala      | 106           | 2.8                    | 2,427         | 56.0                   |
| 19           | Mullaithivu     | 8             | 0.1                    | 2,439         | 52.5                   |
| 20           | Nuwaraeliya     | 43            | 0.4                    | 47            | 0.5                    |
| 21           | Polonnaruwa     | 841           | 36.7                   | 5,025         | 180.4                  |
| 22           | Puttalam        | 146           | 4.3                    | 3,169         | 77.0                   |
| 23           | Rathnapura      | 332           | 2.8                    | 784           | 6.3                    |
| 24           | Trincomalee     | 34            | 0.6                    | 7,058         | 138.3                  |
| 25           | Vavuniya        | 7             | 0.3                    | 1,507         | 39.1                   |
| <b>Total</b> |                 | <b>7,583</b>  | <b>142.0</b>           | <b>76,671</b> | <b>1,748.0</b>         |

Source: Agriculture and Agrarian Insurance Board

March 14, 2014, the existing Farmers' Pension and Social Welfare Scheme was re-designed and re-launched the same on October 31, 2022 with the objective of operating the new farmers' pension scheme as a self-financed scheme. Accordingly, 5,099 number of new farmers were registered under this new farmers' pension scheme during the year 2024. (Figure 7.2)

Figure 7.2 | Progress of Farmers' Pension Scheme - 2024

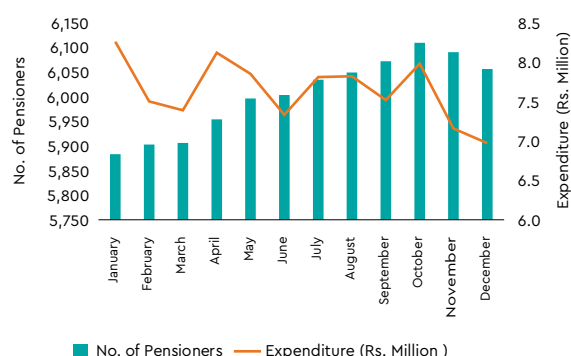


Source: Agriculture and Agrarian Insurance Board

### 7.2.5.6 Pension Scheme for Fishermen

The fishermen's contributory pension scheme was implemented as a self-sustained scheme by the AAIB and nearly 69,049 numbers of fishermen were registered under this scheme at the end of year 2024. Rs. 91.71 million was distributed among 6,056 fishermen as their monthly pension during the year 2024.

Figure 7.3 | Progress of Fishermen's Pension Scheme - 2024



Source: Agriculture and Agrarian Insurance Board

Under the existing scheme, the fishermen receive a monthly pension ranging from Rs. 1,000 to Rs. 4,000. Since this amount is not sufficient when compared with the current cost of living, the new pension scheme for fishermen i.e. 'Fishermen's Pension and Social Security Benefits Scheme' was officially announced in the Gazette No 2428/13 dated 19.03.2025 by the Ministry of Fisheries, Aquatic and Ocean Resources. This new scheme will be implemented from 2025 onwards in cooperation with the AALB, as a more beneficial and self-financing scheme. (Figure 7.3)

## 7.2.6 Special Interest Subsidy Schemes

### 7.2.6.1 Special Interest Scheme for Senior Citizens

This scheme was designed to provide 15 percent special interest rate for Senior Citizens' Fixed Deposits with the aim of giving them a stable and secure retirement life. Under this Scheme, the gap between 15 percent cap and the normal fixed deposit interest rate is financed by the General Treasury to the respective licensed banks.

High fixed deposit interest rates prevailed in the market, which enabled the senior citizen to earn an interest income more than 15 percent interest rate through the licensed banks for their fixed deposits and with the purpose of reducing the future financial burden to the cash flow of the General Treasury, this scheme was discontinued starting from October 01, 2022.

Further, Rs. 52.64 million was paid to eight (08) banks i.e. Bank of Ceylon, People's Bank, National Savings Bank, Regional Development Bank, Sampath Bank, Hatton National Bank, Seylan Bank, and Commercial Bank during the year 2024 to settle a part of the outstanding interest subsidy payment to be made for them. (Table 7.12)

**Table 7.12 | Progress of Settlement of Interest Subsidy for Senior Citizen's Fixed Deposits, 2015 - 2024**

| Rs. Million  |                                |                                |
|--------------|--------------------------------|--------------------------------|
| Year         | Total Interest Subsidy Settled | Total Interest Subsidy Settled |
| 2015         | 3,661.1                        | 0                              |
| 2016         | 14,617.9                       | 0                              |
| 2017         | 13,462.2                       | 0                              |
| 2018         | 13,579.4                       | 0                              |
| 2019         | 18,082.7                       | 0                              |
| 2020         | 31,151.8                       | 0                              |
| 2021         | 63,950.6                       | 0                              |
| 2022         | 25,626.5                       | 47,362.7                       |
| 2023         | 549.7                          | 8,365.7                        |
| <b>Total</b> | <b>184,681.9</b>               | <b>55,728.4</b>                |

Source: Department of Development Finance

### 7.2.6.2 Reimbursing the Additional Interest Paid by the Authorized Dealers for the Special Deposit account (SDA)

As per sections 29 and 7 of the Foreign Exchange Act, No. 12 of 2017, the regulations were published in the Gazette Notification No.2170/4 dated 08.04.2020, No.2202/7 dated 17.11.2020, No. 2234/19 dated 30.06.2021 and No. 2273/06 dated 28.03.2022, permitting to open SDAs for a period of 06 months, 12 months, 24 months and 36 months, respectively. Accordingly, Authorized Dealers are permitted to open and maintain SDAs at the Domestic Banking Units (DBUs) for Sri Lankan individuals resident in or outside Sri Lanka, dual citizens, citizens of other States with Sri Lankan origin, non-national residents in or outside Sri Lanka including funds, corporate bodies, associations incorporated/registered outside Sri Lanka and any other well-wisher. Consequently, Authorized Dealers are paid additional 2 percent annual interest rate for the aforesaid SDAs at the maturity of those deposits.

Accordingly, Rs. 2,593 million was reimbursed to the Central Bank (CBSL) of Sri Lanka with respect to settling the additional interest paid by the Authorized dealers for SDAs in the year 2024. Out of that, Rs.1,916.4 million was reimbursed with respect to 2023 and Rs. 676.5 million to settle the part of additional interest outstanding for the year 2024. (Table 7.13)

**Table 7.13 | Progress of Settlement in Interest Subsidy for Special Deposit Accounts 2022 - 2024**

| Rs. Million  |                                |                                      |
|--------------|--------------------------------|--------------------------------------|
| Year         | Total Interest Subsidy Settled | Total Interest Subsidy to be Settled |
| 2022         | 636.7                          | 0                                    |
| 2023         | 1,916.4                        | 0                                    |
| 2024         | 676.6                          | 1,995.3                              |
| <b>Total</b> | <b>3,229.7</b>                 | <b>1,995.3</b>                       |

Source: Department of Development Finance

### 7.2.6.3 "Enterprise Sri Lanka" Interest Subsidy Loan Scheme

The "Enterprise Sri Lanka" program was implemented during the period from 2017 to 2020 and the liability of interest subsidy payments of disbursed loans has to be borne by the General Treasury until the end of the loan tenure of the respective loan schemes. In 2024, Rs. 1,518.31 million was paid as interest subsidies for banks.

**Table 7.14 | Interest Subsidy Payment for "Enterprise Sri Lanka Programme"- 2024**

| PFI                       | Total Interest Subsidy Settled<br>Rs. million |
|---------------------------|---|
| BOC                       | 327.8   |
| PB                        | 266.0   |
| NSB                       | 87.7  |
| RDB                       | 128.8   |
| SLSB                      | 2.0   |
| HNB                       | 331.3   |
| Sampath Bank              | 11.8  |
| Seylan Bank               | 25.4  |
| Union Bank of Colombo     | 4.3   |
| DFCC Bank                 | 60.9  |
| NTB                       | 1.9   |
| Pan Asia Bank             | 0.06  |
| Commercial Bank of Ceylon | 269.7   |
| <b>Total</b>              | <b>1,518.3</b>                                |

Source: Department of Development Finance

#### 7.2.6.4. Providing Relief for Individuals with Pawned Jewelry in Licensed Banks

Pawning has emerged as a widely used form of credit, particularly among low-income families who are unable to fulfill the eligibility criteria for conventional bank loans. These advances are commonly utilized to finance consumption needs, agricultural activities, and micro enterprises.

Considering the difficulties experienced by borrowers of pawning advances in repaying their loans, the government introduced a targeted relief program effective from August 1, 2024. This initiative provides an interest subsidy on pawning advances obtained from licensed banks by beneficiaries of the Aswasuma program. Under this scheme, an interest subsidy of up to 10 percent per annum is granted on pawning advances not exceeding Rs.100,000. As a part of this initiative, approximately Rs.16,077 was paid to the respective banks in 2024 as interest subsidies.

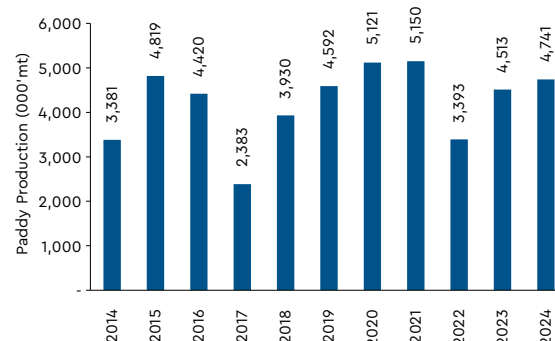
### 7.3. Food Security

#### 7.3.1. Government Paddy Purchasing Program

Emphasis has been given to the paddy sector as rice is the staple food in the country. The government took favorable actions to ensure provision of fertilizer subsidy, seed paddy, extension services, irrigation facilities and guaranteed price for paddy. The total paddy production in 2024 reached 4.7 million MT an increase of around 5 percent compared to 2023.

The Government Paddy Purchasing Programme was implemented to ensure reasonable prices for paddy farmers and the availability of rice for consumers at an affordable price while strengthening SME paddy millers. Accordingly, the programme was implemented through PMB and the pledge loan scheme implemented for SME Paddy Millers, Paddy Collectors and Paddy Storage Owners. The PMB purchased 2,758 MT of paddy in 2024 with the use of funds provided by the General Treasury. Further, 63,388 MT of Paddy in total was purchased under the pledge loan scheme in 2024 using funds provided by State and Private Banks.

Since the paddy market seen as an oligopoly, the price of paddy in the market is easily manipulated by the dominant paddy millers. Therefore, the Government intervened into the market by declaring the guaranteed price for paddy considering the cost of production of the respective season while securing the market competitiveness to protect the farmers.

**Figure 7.4 | Total Paddy Production 2014 - 2024**

Source: Department of Census and Statistics

#### 7.3.2. Implementation of a Pledge Loan Scheme to Purchase Paddy

Considering the potential of the SME paddy millers to cover the majority of the market requirement of rice in the country and the low level of access to finance under the higher rate of interest prevailed in the market, a pledge loan scheme was implemented by the Government at a concessionary interest rate through state banks for purchasing paddy in the 2023 Yala season. This program was further expanded starting from the 2023/24 Maha season and continued in the 2024 Yala season with the participation of both state and private banks by providing loans to the SME paddy millers, paddy storage owners and paddy collectors to purchase paddy from farmers

Table 7.15 | Paddy Purchased under the Government Paddy Purchasing Programme, 2023–2024

| Season              |                  | Nadu (MT)      | Variety of Paddy Samba (MT) | Total (MT)     | Value (Rs.Million) |
|---------------------|------------------|----------------|-----------------------------|----------------|--------------------|
| Maha 2022/23        | PMB              | -              | -                           | -              | -                  |
|                     | GAs              | 100,895        | 0                           | 100,895        | 11,750             |
|                     | Pledge Loan      | -              | -                           | -              | -                  |
|                     | <b>Sub Total</b> | <b>100,895</b> | <b>0</b>                    | <b>100,895</b> | <b>11,750</b>      |
| Yala 2023           | PMB              | 2,151          | 3                           | 2,154          | 205                |
|                     | GAs              | -              | -                           | -              | -                  |
|                     | Pledge Loan      | 4,964          | 0                           | 4,964          | 467                |
|                     | <b>Sub Total</b> | <b>7,115</b>   | <b>3</b>                    | <b>7,118</b>   | <b>672</b>         |
| <b>Total – 2023</b> |                  | <b>108,010</b> | <b>3</b>                    | <b>108,013</b> | <b>12,422</b>      |
| Maha 2023/24        | PMB              | 2,631          | 7                           | 2,638          | 277                |
|                     | GAs              | -              | -                           | -              | -                  |
|                     | Pledge Loan      | 15,537         | 6283                        | 21,820         | 2,417              |
|                     | <b>Sub Total</b> | <b>18,168</b>  | <b>6,290</b>                | <b>24,458</b>  | <b>2,694</b>       |
| Yala 2024           | PMB              | -              | 120                         | 120            | 16                 |
|                     | GAs              | -              | -                           | -              | -                  |
|                     | Pledge Loan      | 30,379         | 11,189                      | 41,568         | 4,393              |
|                     | <b>Sub Total</b> | <b>30,379</b>  | <b>11,309</b>               | <b>41,688</b>  | <b>4,409</b>       |
| <b>Total – 2024</b> |                  | <b>48,547</b>  | <b>17,599</b>               | <b>66,146</b>  | <b>7,103</b>       |

Source : Paddy Marketing Board, Respective District Secretaries and Banks

Table 7.16 | Government Guaranteed Price of Paddy, 2020 – 2024

| Season       | Guaranteed Price (Rs/Kg) |       |             |
|--------------|--------------------------|-------|-------------|
|              | Nadu                     | Samba | Keeri Samba |
| Maha 2019/20 | 50                       | 50    | 50          |
| Yala 2020    | 50                       | 50    | 50          |
| Maha 2020/21 | 56.5                     | 56.5  | 56.5        |
| Yala 2021    | 55                       | 52    | 55          |
| Maha 2021/22 | 90                       | 92    | 95          |
| Yala 2022    | 120                      | 125   | 130         |
| Maha 2022/23 | 100                      | -     | -           |
| Yala 2023    | 95                       | -     | -           |
| Maha 2023/24 | PMB                      | 105   | 120         |
|              | Pledge loan              | 105   | 120         |
| Yala 2024    | PMB                      | 105   | 115         |
|              | Pledge loan              | 110   | 120         |

Source: Department of Development Finance &amp; Paddy Marketing Board

at the Minimum Purchase Price declared by the Department of Agriculture. Out of the effective interest rate of 15 percent per annum in 2023/24 Maha season, only 11 percent was paid by the respective borrowers and the balance 4 percent was borne by the Government. Accordingly, Rs. 2,417 million worth of pledge loans were issued by the banks to SME Paddy Millers, Paddy Storage Owners and Paddy Collectors in the 2023/24 Maha season. Rs. 4,393 million worth of loan

facilities were provided for borrowers in the 2024 Yala season. Out of the effective interest rate of 13 percent per annum, only a 9 percent rate of interest per annum was paid by the respective borrowers. The Government paid a 4 percent interest subsidy for banks in this season as well. Under this program, the Government paid Rs. 62 million in total to the banks as interest subsidy during the year 2024.

Table 7.17 | Progress of the Pledge Loan Scheme, 2023–2024

| Description                    | Season    |              |           | Total |
|--------------------------------|-----------|--------------|-----------|-------|
|                                | Yala 2023 | Maha 2023/24 | Yala 2024 |       |
| No of Loans Registered         | 30        | 159          | 259       | 448   |
| Registered Loan Amount (Rs.Mn) | 585       | 3,213        | 5,486     | 9,284 |
| Disbursed Loan Amount (Rs.Mn)  | 467       | 2,417        | 4,393     | 7,277 |
| Interest Subsidy Paid (Rs.Mn)  | 7         | 30           | 32        | 69    |

Source: Department of Development Finance

### 7.3.3. Paddy Purchasing by Private Sector

Even though the government intervened to purchase paddy through the Government Paddy Purchasing Programme, the private sector plays a major role in purchasing paddy. The working capital requirement for purchasing paddy by the private sector was provided by the banks using their own funds at an affordable rate.

**Table 7.18 | Progress of Granting Loans for Purchasing Paddy for Private Sector, 2023–2024**

| PFI                            | 2023         |                          | 2024         |                          |
|--------------------------------|--------------|--------------------------|--------------|--------------------------|
|                                | No of Loans  | Loan Amount (Rs.Million) | No of Loans  | Loan Amount (Rs.Million) |
| PB                             | 68           | 3,919.0                  | 170          | 9,159.0                  |
| BOC                            | 236          | 13,751.0                 | 725          | 34,983.0                 |
| RDB                            | 73           | 231.0                    | 12           | 79.5                     |
| <b>Sub-Total-State Banks</b>   | <b>377</b>   | <b>17,901.0</b>          | <b>907</b>   | <b>44,221.5</b>          |
| Commercial Bank                | 620          | 4,197.0                  | 430          | 8,385.0                  |
| Sampath Bank                   | 45           | 3,461.0                  | 51           | 7,037.0                  |
| DFCC Bank                      | 54           | 967.0                    | 7            | 63.0                     |
| Seylan Bank                    | 102          | 835.0                    | 235          | 7,677.0                  |
| Pan Asia Bank                  | 33           | 28.0                     | 8            | 119.0                    |
| Amana Bank                     | 516          | 3,260.0                  | 391          | 4,677.0                  |
| NDB                            | 166          | 7,982.0                  | 179          | 9,795.0                  |
| NTB                            | 112          | 3,423.0                  | 85           | 1,803.0                  |
| HNB                            | 68           | 848.0                    | 55           | 887.0                    |
| Cargills Bank                  | 52           | 2682.0                   | 21           | 2,148.0                  |
| <b>Sub-Total-Private Banks</b> | <b>1,768</b> | <b>27,683.0</b>          | <b>1,462</b> | <b>42,591.0</b>          |
| <b>Grand Total</b>             | <b>2,145</b> | <b>45,584.0</b>          | <b>2,369</b> | <b>86,812.5</b>          |

Source: Respective Banks

Compared to 2023, the total amount of loans granted by banks for purchasing paddy increased by around 90 percent to Rs. 86,812 million in 2024.

### 7.3.4. Distribution of Rice for Low Income Families

Considering the difficult economic situation of the country prevailed since the beginning of the year 2023, arrangements were made by the Government to protect low income groups of the society from the adverse implications of the crisis by providing rice to maintain their nutritional level. The program was continued in 2024 by the Government providing 10 kg of rice per month for a family and continued for 2 – month period.

The rice distribution program was implemented island-wide by District Secretaries with the involvement of rice suppliers, mostly the SME paddy millers. Under this program, 20kg of rice per family was provided distributing around 66,524 MT of rice among 3,322,754 low-income families in 25 districts. The rice stocks which were needed to distribute among low-income families were purchased specially from the SME paddy millers to strengthen them. The program was implemented by utilizing government funds amounting to Rs.12,790 million and the low-income groups, paddy farmers, rice suppliers and SME paddy millers benefited by this programme.

### 7.3.5. Government Storage Facilities for Agricultural Products

By using the World Bank and government funds, the Government constructed five Farmer's Grain Preservation Centers (FGPCs) which are enriched by modern technology and an inventive system. Those storage facilities are located in major agricultural districts i.e. Anuradhapura, Monaragala, Mannar, Kilinochchi, and Polonnaruwa. The five (5) FGPCs offer state-of-the-art, high-quality storage facilities for paddy, maize, soybean, sesame, black gram, pepper, peanut, and other agricultural products during the harvesting season until a reasonable price for products is received in the market. These five warehouses have a combined storage capacity of about 17,200 MT. They offer a wide range of supplementary facilities, including as drying, cleaning, and testing for grain quality, in addition to the storage facility. The most intriguing aspect is the provision of warehouse receipt financing to farmers, which enables them to use their harvest stock as collateral to ensure financial receipt of a loan at a favorable interest rate.

**Table 7.19 | Progress of Programme in the Grain Preservation Centers 2023–2024**

| Description                             | Warehouse |         |             |       |              |       |             |         |        |       |         |         |
|---|-----------|---------|-------------|-------|--------------|-------|-------------|---------|--------|-------|---------|---------|
|   | Buttala   |         | Polonnaruwa |       | Anuradhapura |       | Kilinochchi |         | Mannar |       | Total   |         |
|   | 2023      | 2024    | 2023        | 2024  | 2023         | 2024  | 2023        | 2024    | 2023   | 2024  | 2023    | 2024    |
| Operational Income (Rs. million)        | 5.1       | 3.7     | 4.2         | 3.4   | 3.0          | 2.3   | 10.4        | 7.4     | 3.0    | 3.8   | 25.7    | 20.6    |
| Operational Cost (Rs. million)          | 2.9       | 4.6     | 4.3         | 3.7   | 3.1          | 5.6   | 7.3         | 4.7     | 3.9    | 4.8   | 21.5    | 23.4    |
| Annual grain inflow (storing) (MT)      | 890.7     | 1,168.0 | 175.0       | 482.0 | 1,148.0      | 719.0 | 1,068.0     | 1,356.0 | 591.7  | 812.0 | 3,873.3 | 4,537.0 |
| No. of registered farmers               | 1,266     | 1,500   | 158         | 182   | 1,136        | 1,152 | 451         | 380     | 656    | 683   | 3,667   | 3,897   |
| Warehouse receipt finance (Rs. million) | 49.3      | 78.8    | 4.1         | 20.5  | 36.9         | 67.7  | 26.6        | 44.1    | 26.9   | 46.8  | 143.8   | 257.9   |

Source: Regional Development Bank

The operational cost borne by the Government is around Rs. 23 million in 2024, which, is an increase of around Rs. 2 million compared to the year 2023. The operational income of those five projects has decreased by around Rs. 5 million in 2024. The farmers who stored their grain produce in the warehouses enjoyed Rs. 257 million in financial support under the warehouse receipt financing program in 2024. It is a significant improvement by around 79 percent compared to the year 2023.

### 7.3.6. Cost of Living

While ensuring national food and nutrition security, and providing safe food fulfilling the minimum food requirement of every citizen qualitatively and quantitatively at an affordable

price is one of the leading challenges to the Government. The new Government has recognized that it is crucial to identify and strengthen the approaches and mechanisms at the grassroots level aimed at generating adequate, safe and nutritious food production that fulfills the food requirements and preferences of the population, as well as regulates all stages of the network from production point to its consuming point. Accordingly, as per the Cabinet decision dated 09.12.2024 with regard to the Cabinet Memorandum No. 24/2089/801/003 dated 28.11.2024, the Food Policy and Security Committee was established to provide policy guidance through data driven analysis for ensuring the country's food security and nutrition with the participation of all stakeholders.

Table 7.20 | Several Measures to Control Cost of Living – 2024

| Commodity          | Description of Special Commodity Levy (SCL)/ Maximum Retail Price (MRP)   | Effective Date |
|--------------------|---|----------------|
| Big Onion          | SCL was increased from Rs 10/- to Rs 30/- per kg and valid until 30.11.2024   | 03.10.2024     |
|                    | SCL was decreased from Rs 30/- to Rs 10/- per kg and valid until 31.12.2024   | 01.12.2024     |
| Mysore Dhal        | SCL was continued as 25 cents per kg and valid until 31.12.2024   | 14.10.2024     |
| Rice (Local)       | MRPs were amended   |                |
| Keeri Samba        | Rs. 260/- per kg (continued)  |                |
| White/Red Samba    | Rs. 240/- per kg  |                |
| White/Red Nadu     | Rs. 230/- per kg  | 09.12.2024     |
| White/Red Raw Rice | Rs. 220/- per kg  |                |
| Rice               | SCL was continued as Rs.65/- per kg and valid until 31.12.2024  | 18.05.2024     |
| Rice               | Waive-off balance amount after collecting Rs.1 per kg from applicable SCL of Rs. 65 per kg on importation of rice, classified under HS Code 1006.30.29 on the recommendation of the Secretary, Ministry of Trade, Commerce and Food Security, from 02.01.2024 to 21.01.2024 | 02.01.2024     |
| Cowpea             | SCL was increased from Rs 70/- to Rs 300/- and valid until 31.12.2024   | 20.02.2024     |
| Green gram         | SCL was continued as Rs.300/- per kg and valid until 31.12.2024   | 20.02.2024     |
| Potato             | SCL was continued as Rs.50/- per kg and valid until 31.12.2024  | 04.01.2024     |
|                    | SCL was increased from Rs 50/- to Rs 60/- and valid until 30.11.2024  | 03.10.2024     |
|                    | SCL was continued as Rs.60/- per kg and valid until 31.12.2024  | 01.12.2024     |
| Black Gram – whole | SCL was increased from Rs 200/- to Rs 300/- and valid until 31.12.2024  | 19.02.2024     |

Source: Consumer Affairs Authority and Department of Trade and Investment Policy

### 7.3.7. Importation of Rice

Considering the rice shortage and higher price of rice in the local market, the Government encouraged the state sector institutions and private sector to import rice. Accordingly, as per the approval of the Cabinet of Ministers, Sri Lanka State Trading (General) Corporation Ltd imported 10,400 MT of rice to distribute through Lanka Sathosa Ltd, Multi- purpose cooperative societies and Super markets. Further, approval was granted by the Cabinet of Ministers for private sector importers to import rice on or before December

20, 2024 and distribute it in open market without import Control License requirements.

Later, the Government allowed the private sector importers to continue the importation of rice until January 10, 2025 with a view to ensuring the availability of rice at an affordable price and stabilize the domestic market until the rice of the Maha season 2024/25 reaches the retail market. Consequently, private sector importers imported 173,357 Mt of rice up to 10.01.2025. Government institutions and private sector importers imported 183,757 MT of rice in total. It consisted of 67,120 MT of Raw Rice and 116,637 MT of Nadu rice.

08

Performance of  
State Owned Enterprises  
(SOEs)

## 8.1 Overview

State Owned Enterprises (SOEs) play a significant role in Sri Lanka's economy and are spread across key sectors including energy, ports, banking and insurance, and water. With restored macroeconomic stability together with the timely corrective measures implemented in 2024, the SOEs sector is expected to turnaround to an impressive growth trajectory in 2025 and beyond. Bold SOE reforms such as the implementation of cost recovery-based pricing for electricity and fuel, introduction of a water tariff formula, restructuring balance sheets of selected key SOEs through the transfer of legacy debts to the Government balance sheet and settlement of cross liabilities and institutional improvement have significantly contributed to improve the operational and financial performance of the key 52 SOEs. As such, the total profit of the key 52 SOEs increased by 19.9 percent to Rs. 534.1 billion in 2024 compared to the total profit of Rs. 445.3 billion in 2023. In particular, the Ceylon Electricity Board (CEB) and Bank of Ceylon (BoC) contributed to 47 percent of the total 52 SOEs' profits of Rs. 144.4 billion and Rs. 106.9 billion, respectively. This performance has led to improved liquidity in the banking sector, particularly in the state banks, due to the reduced SOE exposure and enabling the banking sector to channel the funds for other productive sectors of the economy.

The reforms in the energy sector continued in 2024. The most promising legislative reform was the enactment of the Electricity Act, No. 36 of 2024 in June to create greater operational and financial autonomy for the generation, transmission, and distribution of the CEB, allowing the private sector participation in such activities to improve efficiency, transparency, and accountability in the energy sector. In December 2024, an expert committee, as approved by the Cabinet of Ministers, was appointed to revisit the Electricity Act, and policy approval has been granted to amend the Act based on the expert committee's recommendations. With the liberalization of the domestic petroleum market, the number of players increased to five at the end of 2024 from three players in 2023. This reform initiative is expected to create stiff competition thereby bringing productivity gains in the sector.

A comprehensive State-Owned Banks (SOBs) restructuring policy was approved by the Cabinet of Ministers in April 2024 to address issues in business models, capital adequacy, governance, and risk management architecture of such SOBs. These reforms are expected to streamline processes, improve governance, and modernize banking practices, thereby making the SOBs more competitive in the market. Further, under the reform policy for SOBs, a specialized unit was established under the Department of Public Enterprises (PED) to oversee all SOBs, and the unit is responsible for managing the state's shareholdings in SOBs, and monitoring and reporting on their performance.

In line with the Government's decision to support SriLankan Airlines Limited (SLA) by exploring the best alternate model to restructure it without privatizing, the SLA Board of Directors approved a revised business plan in December 2024, and the Government continued discussions on its viability.

During the year 2024, the Cabinet of Ministers approved the water tariff policy and the tariff formula set-out. Moreover, the National Water Supply and Drainage Board (NWS&DB) signed a Statement of Corporate Intent (SCI), a tripartite agreement among the General Treasury, Ministry of Water Supply and Estate Infrastructure Development and the NWS&DB in July, 2024 as one of the policy actions under a policy-based loan of the Asian Development Bank. The SCI has set targets for the NWS&DB through Key Performance Indicators (KPIs).

The activities carried out by the State-Owned Enterprises Restructuring Unit (SOERU) are on hold by the end of 2024 until the Government reviewed and approved the SOE restructuring policy.

Despite the improved financial performance of the SOE sector, the collection of levies and dividends reduced to Rs. 41.1 billion in 2024 compared to Rs. 75.7 billion in 2023, mainly due to the reduction in levy from the Telecommunication Regulatory Commission of Sri Lanka and the Sri Lanka Ports Authority.

Table 8.1 | SOEs Financial Outturn

Rs. Million

| Sector                     | Number of SOEs | Total Revenue <sup>(a)</sup> | PBT/ (LBT) <sup>(b)</sup> | PBT/ (LBT) <sup>(b)</sup> |
|----------------------------|----------------|------------------------------|---------------------------|---------------------------|
|                            |                | 2024                         | 2023                      | 2024                      |
| Energy                     | 2              | 1,538,461                    | 177,979                   | 177,659                   |
| Water                      | 1              | 84,027                       | 5,235                     | 23,945                    |
| Ports                      | 1              | 98,289                       | 40,359                    | 43,810                    |
| Commuter Transportation    | 1              | 75,712                       | 2,189                     | 547                       |
| Aviation                   | 2              | 350,821                      | 37,510                    | 20,582                    |
| Construction               | 3              | 11,701                       | -4,222                    | -2,129                    |
| Banking and Finance        | 7              | 1,182,321                    | 126,985                   | 241,528                   |
| Insurance                  | 4              | 42,652                       | 39,772                    | 17,565                    |
| Lotteries                  | 2              | 66,302                       | 4,361                     | 5,890                     |
| Livestock                  | 2              | 20,854                       | -606                      | 244                       |
| Plantations                | 6              | 6,575                        | 652                       | 342                       |
| Non-Renewable Resources    | 3              | 2,146                        | 4,442                     | 416                       |
| Health                     | 4              | 99,462                       | 3,963                     | 6,277                     |
| Media                      | 3              | 4,295                        | -1,093                    | -402                      |
| Marketing and Distribution | 11             | 93,171                       | 7,826                     | -2,135                    |
| <b>Total</b>               | <b>52</b>      | <b>3,676,789</b>             | <b>445,352</b>            | <b>534,139</b>            |

Sources: SOEs and Department of Public Enterprises

<sup>(a)</sup> Provisional<sup>(b)</sup> Profit before Tax (PBT)/(Loss before Tax (LBT)) – Provisional

Table 8.2 | Levy/ Dividend Income from SOEs

Rs. Million

|  | 2020          | 2021          | 2022          | 2023          | 2024          |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Levy</b>  | <b>14,769</b> | <b>24,442</b> | <b>22,004</b> | <b>60,497</b> | <b>33,190</b> |
| National Savings Bank                                | 1,000         | 3,500         | -             | -             | -             |
| Bank of Ceylon                                       | 1,250         | 1,500         | -             | -             | -             |
| People's Bank  | 2,500         | 500           | 441           | -             | -             |
| Telecommunication Regulatory Commission of Sri Lanka | 5,000         | 8,500         | 13,200        | 23,000        | 9,000         |
| State Timber Corporation                             | -             | 100           | 320           | 641           | -             |
| State Pharmaceuticals Manufacturing Corporation      | -             | 100           | 100           | 300           | 300           |
| National Insurance Trust Fund                        | 782           | 1,824         | 1,608         | 2,000         | 2,919         |
| Geological Survey and Mines Bureau                   | -             | 2,000         | 1,000         | 2,000         | 1,468         |
| National Gem and Jewellery Authority                 | -             | 15            | 35            | 390           | 25            |
| Board of Investment of Sri Lanka                     | 156           | -             | 416           | 533           | 928           |
| National Lotteries Board                             | -             | 900           | 361           | 1,000         | 1,060         |
| Sri Lanka Standard Institution                       | -             | -             | 10            | 40            | 13            |
| Sri Lanka Export Credit Insurance Corporation        | -             | 25            | 50            | 620           | 300           |
| Central Engineering Consultancy Bureau               | -             | 25            | -             | -             | -             |
| Sri Lank Tourism Promotion Bureau                    | -             | -             | -             | 500           | 500           |
| Civil Aviation Authority                             | -             | 50            | 1,000         | 4,000         | 750           |
| State Pharmaceutical Corporation                     | -             | -             | 350           | -             | 100           |
| National Transport Medical Institute                 | -             | 110           | 290           | 150           | 850           |
| Sri Lanka Bureau of Foreign Employment               | -             | -             | 1,200         | 7,000         | -             |
| National Transport Commission                        | -             | -             | 10            | 300           | 250           |
| Sri Lanka Tourism Development Authority              | -             | -             | -             | 75            | -             |
| Sri Lanka Land Reclamation and Development Authority | -             | -             | -             | 500           | -             |
| Sri Lanka Ports Authority                            | -             | -             | 1,015         | 8,066         | 607           |
| National Medicine Regulatory Authority               | 81            | 147           | 400           | 646           | 880           |
| Road Development Authority                           | 4,000         | 4,000         | -             | 75            | 1,749         |

Table 8.2 | Levy/ Dividend Income from SOEs Contd...

|   | 2020          | 2021          | 2022          | 2023          | 2024          |
|---|---------------|---------------|---------------|---------------|---------------|
|   |               |               |               |               | Rs. Million   |
| Land Reforms Commission                     | -             | 1,100         | -             | 350           | 15            |
| Condominium Management Authority            | -             | 25            | 50            | 200           | -             |
| National Institute of Business Management   | -             | 16            | 33            | 115           | 85            |
| Sri Lanka Ayurvedic Drugs Corporation       | -             | 5             | -             | -             | 5             |
| Post Graduate Institute of Management       | -             | -             | 90            | 25            | 4             |
| Other SOEs                                  | -             | -             | 25            | 7,971         | 11,381        |
| <b>Dividends</b>                            | <b>2,854</b>  | <b>4,672</b>  | <b>6,087</b>  | <b>15,204</b> | <b>7,890</b>  |
| National Savings Bank                       | 60            | 60            | 60            | 30            | -             |
| Bank of Ceylon                              | 346           | 346           | 346           | 173           | -             |
| People's Bank                               | 316           | 316           | 316           | 158           | -             |
| National Development Bank                   | 1             | 1             | 1             | -             | 2             |
| Sri Lanka Insurance Corporation Ltd         | 695           | 899           | 1,511         | 2,272         | 1,271         |
| Airport and Aviation Services (SL)(Pvt) Ltd | -             | -             | 500           | 5,500         | 1,286         |
| Lanka Mineral Sands Ltd                     | -             | 700           | 759           | 2,500         | 158           |
| Lanka Phosphate Ltd                         | -             | 20            | 20            | 220           | 75            |
| Lanka Leyland Ltd                           | 2             | 3             | 13            | 6             | -             |
| Rakna Arakshaka Lanka Ltd                   | -             | -             | -             | 125           | 75            |
| Manthai Salt Ltd- (National Salt Ltd)       | 2             | 15            | -             | 120           | -             |
| Ceylon Fertilizer Ltd                       | 304           | 29            | 15            | 22            | 15            |
| Colombo Commercial Fertilizer Ltd           | -             | -             | 10            | 60            | 30            |
| Paranthan Chemicals Company Ltd             | 10            | 3             | 50            | 305           | 131           |
| STC General Trading Company                 | -             | -             | 11            | 150           | 50            |
| Sri Lanka Telecom PLC                       | 947           | 1,331         | 1,805         | 223           | -             |
| De La Rue Lanka Ltd                         | -             | 345           | 313           | -             | 1,324         |
| Lanka Electricity Company Ltd               | -             | 327           | 218           | 697           | 436           |
| Lanka Industrial Estates Ltd                | 82            | 82            | -             | 174           | 98            |
| Ceylon Agro Industries                      | 77            | 95            | 24            | 167           | 202           |
| Plantation Companies                        | 12            | 98            | 95            | 554           | 559           |
| Lanka Sugar Company Limited                 | -             | -             | -             | 1,597         | -             |
| Lanka Thripasha Ltd                         | -             | -             | 10            | 75            | 100           |
| Others                                      | -             | 2             | 10            | 75            | 2,078         |
| <b>Total</b>                                | <b>17,623</b> | <b>29,114</b> | <b>28,091</b> | <b>75,701</b> | <b>41,080</b> |

Sources: SOEs and Department of Public Enterprises

Table 8.3 | Asset Base of Key SOEs

|                            |                |  |  |             | Rs. Million |
|----------------------------|----------------|--|--|-------------|-------------|
| Sector                     | Number of SOEs | Total Assets as at 31.12.2023 <sup>(a)</sup> | Total Assets as at 31.12.2024 <sup>(a)</sup> | Growth (%)  |             |
| Energy                     | 2              | 1,476,097                                    | 1,448,166                                    | -1.89       |             |
| Water                      | 1              | 990,754                                      | 1,005,739                                    | 1.51        |             |
| Ports                      | 1              | 737,243                                      | 761,490                                      | 3.29        |             |
| Commuter Transportation    | 1              | 55,291                                       | 54,580                                       | -1.29       |             |
| Aviation                   | 2              | 390,997                                      | 407,493                                      | 4.22        |             |
| Construction               | 3              | 37,917                                       | 36,660                                       | -3.32       |             |
| Banking and Finance        | 7              | 10,087,935                                   | 11,071,574                                   | 9.75        |             |
| Insurance                  | 4              | 70,170                                       | 88,996                                       | 26.83       |             |
| Lotteries                  | 2              | 15,744                                       | 16,504                                       | 4.83        |             |
| Livestock                  | 2              | 28,160                                       | 27,593                                       | -2.01       |             |
| Plantations                | 6              | 8,677  | 8,948  | 3.12        |             |
| Non-Renewable Resources    | 3              | 11,962                                       | 11,302                                       | -5.52       |             |
| Health                     | 4              | 90,871                                       | 91,491                                       | 0.68        |             |
| Media                      | 3              | 5,451  | 5,182  | -4.93       |             |
| Marketing and Distribution | 11             | 84,711                                       | 78,402                                       | -7.45       |             |
| <b>Total</b>               | <b>52</b>      | <b>14,091,980</b>                            | <b>15,114,120</b>                            | <b>7.25</b> |             |

Sources: SOEs and Department of Public Enterprises

<sup>(a)</sup> Provisional

## 8.2 Energy

### 8.2.1 Ceylon Electricity Board

The Ceylon Electricity Board (CEB) remained profitable for the second consecutive year with the implementation of the cost recovery-based tariff adjustments. Despite of the two tariff reductions approved by the Public Utilities Commission of Sri Lanka (PUCSL) in March 2024, by 21.9 percent and July, 2024 by 22.5 percent, CEB demonstrated a noteworthy financial performance by recording a net profit of Rs. 144,394 million in 2024, compared to the net profit of Rs. 57,632 million in 2023. Further, the PUCSL approved the latest tariff revision with effect from January 18, 2025, with an average reduction of 20 percent.

With an increase in electricity consumption by 7.6 percent to 15,235 GWh in 2024, CEB recorded a revenue of Rs. 547,010 million in 2024, compared to Rs. 606,627 million in 2023 amidst the two consecutive tariff reductions during the year. However, the direct generation cost of electricity decreased significantly by 25.7 percent to Rs. 302,400 million compared to Rs. 407,173 million in 2023, mainly due to the favorable weather conditions prevailed during the second half of the year. As a result, CEB ended up the year 2024 with an operating profit of Rs. 162,620 million compared to Rs. 118,533 million in 2023. This includes the gain on share disposal to the West Coast Power Company Ltd of Rs. 26,038 million in 2024.

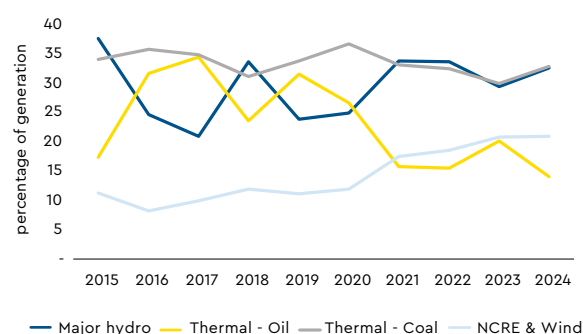
The generation mix recorded as thermal (coal): hydro: NCRE, wind & rooftop: and thermal (fuel) as 33: 32: 21:14 percent, respectively in 2024 compared to 30:29:21:20 percent, respectively in

2023. Notably, the thermal (fuel) power generation reduced to 14 percent in 2024 from 20 percent in 2023 and was replaced by hydro and coal power sources, mainly due to the favorable weather conditions and decrease in coal prices in the international market. This resulted in the average unit cost at the selling point decreasing to Rs. 30.89 per KWh in 2024 compared to Rs. 41.18 per KWh in 2023. In line with the national goal of achieving 70 percent of power generation from renewable energy sources, CEB added nearly 600 MW of installed capacity through renewable energy sources in 2024.

As a result of the cost recovery-based pricing, CEB utilized the profit of 2024 to settle the outstanding debt to Ceylon Petroleum Corporation (CPC) and Independent Power Producers (IPPs) and at the end of 2024, it is recorded as Rs. 14.3 billion, compared to Rs. 85.5 billion at the end of 2023.

In June 2024, the Sri Lanka Electricity Act, No. 36 of 2024 was enacted introducing comprehensive reforms to the electricity industry. The Act established the National Electricity Advisory

Figure 8.1 | Generation Mix Percentage by Sources 2015-2024



Source: Ceylon Electricity Board

Table 8.4 | Installed Capacity and Power Generation of CEB – 2022 – 2024

|                   | 2022<br>Generation          |                                      |               | 2023<br>Generation          |                                      |               | 2024 <sup>(a)</sup><br>Generation |                                      |               |
|-------------------|-----------------------------|--------------------------------------|---------------|-----------------------------|--------------------------------------|---------------|-----------------------------------|--------------------------------------|---------------|
|                   | Installed<br>Capacity<br>MW | Percentage<br>on Total<br>Generation | GWh           | Installed<br>Capacity<br>MW | Percentage<br>on Total<br>Generation | GWh           | Installed<br>Capacity<br>MW       | Percentage<br>on Total<br>Generation | GWh           |
| Hydro             | 1,413                       | 34                                   | 5,364         | 1,413                       | 29                                   | 4,573         | 1,413                             | 32                                   | 5,426         |
| Thermal – CEB Oil | 654                         | 9                                    | 1,339         | 801                         | 13                                   | 1,975         | 801                               | 9                                    | 1,570         |
| Thermal – IPP Oil | 270                         | 7                                    | 1,128         | 386                         | 7                                    | 1,160         | 482                               | 5                                    | 768           |
| Thermal – Coal    | 900                         | 32                                   | 5,174         | 900                         | 30                                   | 4,646         | 900                               | 33                                   | 5,482         |
| Wind – CEB        | 104                         | 2                                    | 362           | 104                         | 3                                    | 391           | 104                               | 2                                    | 383           |
| NCRE              | 743                         | 13                                   | 2,061         | 776                         | 14                                   | 2,211         | 794                               | 13                                   | 2,236         |
| Rooftop Solar     | 535                         | 3                                    | 528           | 652                         | 4                                    | 632           | 1,141                             | 6                                    | 864           |
| <b>Total</b>      | <b>4,619</b>                | <b>100</b>                           | <b>15,956</b> | <b>5,032</b>                | <b>100</b>                           | <b>15,588</b> | <b>5,635</b>                      | <b>100</b>                           | <b>16,729</b> |

Source: Ceylon Electricity Board

<sup>(a)</sup> Provisional

Table 8.5 | Operational Statistics and Financial Outturn of Ceylon Electricity Board

|   | 2020           | 2021           | 2022            | 2023           | Rs. Million<br>2024 <sup>(a)</sup> |
|---|----------------|----------------|-----------------|----------------|------------------------------------|
| <b>Operational Statement</b>                              |                |                |                 |                |                                    |
| <b>Revenue</b>  | <b>249,066</b> | <b>261,373</b> | <b>321,432</b>  | <b>640,438</b> | <b>615,019</b>                     |
| Sale of Electricity                                       | 238,911        | 248,776        | 308,457         | 606,628        | 547,010                            |
| Other Income  | 10,155         | 12,597         | 12,975          | 33,810         | 41,971                             |
| Gain on Share Disposal                                    | -              | -              | -               | -              | 26,038                             |
| <b>Expenditure</b>  | <b>309,552</b> | <b>295,512</b> | <b>524,933</b>  | <b>582,805</b> | <b>470,625</b>                     |
| <b>Direct Generation Cost</b>                             | <b>183,213</b> | <b>157,374</b> | <b>325,245</b>  | <b>407,173</b> | <b>302,400</b>                     |
| IPP (With NCRE)   | 110,213        | 85,690         | 121,244         | 128,004        | 112,206                            |
| CEB – Fuel Cost (Oil & Coal)                              | 73,000         | 71,684         | 204,001         | 279,169        | 190,194                            |
| Generation, Transmission & Distribution O&M Cost          | 67,701         | 76,189         | 85,615          | 65,109         | 95,545                             |
| Corporate Expenses  | 7,009          | 8,047          | 38,458          | 12,034         | 14,273                             |
| Interest on Borrowings and Delayed Payments               | 19,522         | 20,431         | 41,850          | 63,131         | 21,771                             |
| Depreciation  | 32,107         | 33,471         | 33,765          | 35,357         | 36,635                             |
| <b>Operating Profit / (Loss)</b>                          | <b>-60,486</b> | <b>-34,139</b> | <b>-203,501</b> | <b>57,633</b>  | <b>144,394</b>                     |
| Exchange Gain / (Loss)                                    | -              | -              | -94,689         | -              | -                                  |
| <b>Net Profit / (Loss)</b>                                | <b>-60,486</b> | <b>-34,139</b> | <b>-298,189</b> | <b>57,633</b>  | <b>144,394</b>                     |
| Actuarial gain / (loss) on defined benefit obligations    | -8,677         | -504           | -11,059         | -3,154         | 4,182                              |
| <b>Total Comprehensive Income / (Loss) for the period</b> | <b>-69,164</b> | <b>-34,643</b> | <b>-309,248</b> | <b>-54,479</b> | <b>148,576</b>                     |
| <b>Liquidity Position</b>                                 |                |                |                 |                |                                    |
| Borrowings from Banks                                     | 49,681         | 32,701         | 78,181          | 48,348         | 36,580                             |
| Payments to Banks   | 20,568         | 26,938         | 34,108          | 47,537         | 34,641                             |
| Outstanding Debt to Banks                                 | 416,143        | 428,300        | 220,743         | 263,510        | 253,692                            |
| Term Loan   | 96,650         | 89,417         | 102,012         | -              | -                                  |
| Project Loan funded by Donor Agencies                     | 223,415        | 282,733        | 54,452          | -              | -                                  |
| Project Loans by Banks                                    | 43,155         | 56,150         | 64,279          | -              | -                                  |
| Debenture   | -              | -              | 20,000          | 20,000         | 20,000                             |
| Purchases from CPC and IPP                                | 137,762        | 100,630        | 176,989         | 235,727        | 175,332                            |
| Payments to CPC and IPP                                   | 147,122        | 96,598         | 152,790         | 364,818        | 246,849                            |
| Outstanding to CPC and IPP                                | 128,883        | 141,094        | 192,619         | 85,526         | 14,293                             |
| <b>Operational Statistics</b>                             |                |                |                 |                |                                    |
| Units Sold (GWh)  | 14,285         | 15,214         | 14,520          | 14,153         | 15,235                             |
| Units Generated (GWh)                                     | 16,392         | 17,378         | 15,942          | 15,588         | 16,728                             |
| Cost per Unit (Rs.)                                       | 21.67          | 19.42          | 36.15           | 41.18          | 30.89                              |
| Sales per Unit (Rs.)                                      | 16.72          | 16.35          | 21.24           | 42.86          | 35.90                              |

Source: Ceylon Electricity Board

<sup>(a)</sup> Provisional

Council (NEAC), National System Operator (NSO) and also facilitated the segregation of the activities of the electricity industry, promoting market competition, and attracting new investments into the electricity industry. However, in December 2024, the Cabinet of Ministers granted approval to revisit the above Electricity Act to address the identified issues with the ongoing power sector reform process. Accordingly, policy approval has been obtained to amend the Electricity Act, based on the report of the expert committee.

Meantime, under the Structural Benchmark (SB) of the Extended Fund Facility (EFF) of the International Monetary Fund (IMF) programme, approval of the Cabinet of Ministers was granted for the proposed legacy debt repayment plan of the CEB amounting to Rs. 181, 706 million. Accordingly, a Debt Negotiation Committee

has been appointed, and the negotiations are ongoing to commence the repayment with the next tariff revision, ensuring that the CEB's debt does not create an additional burden to the government.

## 8.2.2 Ceylon Petroleum Corporation

In line with broader government reforms to restructure SOEs and enhance competitiveness, Sri Lanka took a significant step in liberalizing its petroleum sector by issuing retail fuel market licenses to three international oil companies: Sinopec from China, United Petroleum from Australia, and RM Parks from the United States. By 2024, these companies had considerably expanded their presence. Their entry is expected to improve service delivery, enhance operational efficiency, and introduce competitive pricing in the local fuel market.

CPC faced notable financial setbacks in 2024 despite the fall in the average Brent crude oil price by 3 percent to USD 79.79 per barrel in 2024 from USD 82.22 per barrel in 2023. Revenue declined by 26.9 percent to Rs. 923.4 billion compared to Rs. 1,263.6 billion in 2023. This downturn was largely driven by the shrinkage of market share following the entry of new international fuel operators, as evidenced by the significant reduction in sales volume by approximately 286 million liters to 3,898 million liters compared to 4,184 million liters in 2023. The corporation's gross profit plummeted by 53.4 percent to Rs. 75.6 billion in 2024.

Due to the absence of significant debtor balances from the CEB and SLA on CPC's balance sheet following the SOE balance sheet restructuring initiatives, penalty interest income on debtors declined significantly to just Rs. 1.68 million in 2024 from Rs. 14,564.3 million in 2023. This shift was further reinforced by the CPC's decision to supply fuel to CEB and SLA on a cash basis, rather than the previously followed credit terms. Despite these adjustments, CPC's trade receivables from government entities remained at Rs. 10 billion at the end of 2024.

During 2024, net finance income decreased by 75.3 percent to Rs. 2,459.4 million due to the significant decrease in finance income in response to the reduced market interest rates, despite the drop in finance expenses by 84.2 percent to Rs. 1,175 million, driven by a significant reduction in bank overdrafts from Rs. 22,086.8 million at the end of 2023 to Rs. 279 million at the end of 2024.

On the operational front, CPC recorded a decrease in the volume of petroleum imports. The import of refined petroleum products dropped by 23.4 percent to 1,890 million metric tons in 2024 from 2,467 million metric tons in 2023. Similarly, crude oil imports declined from 12.6 million metric tons in 2023 to 11.6 million metric tons in 2024. Correspondingly, the CPC's oil import bill decreased by 24.3 percent to USD 2,118.6 million in 2024 from USD 2,798 million in 2023.

Based on the continued application of a cost-reflective pricing formula and the relative strengthening of the Sri Lankan Rupee during the year, CPC reported a net profit of Rs. 33.3 billion in 2024 compared to the profit of Rs. 120.3 billion in 2023.

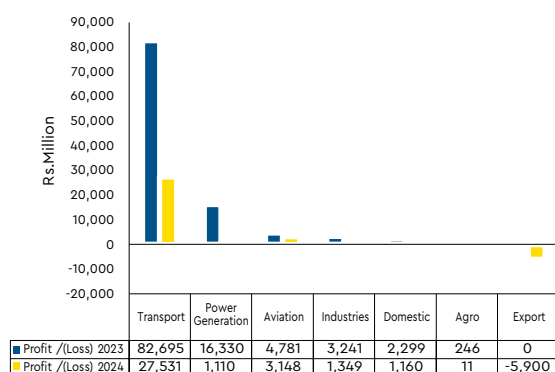
**Table 8.6 | Financial Outturn of Ceylon Petroleum Corporation**

|                                   | 2020           | 2021           | 2022             | 2023             | Rs. Million<br>2024 <sup>(a)</sup> |
|-----------------------------------|----------------|----------------|------------------|------------------|------------------------------------|
| <b>Total Revenue</b>              | <b>530,878</b> | <b>613,733</b> | <b>1,193,274</b> | <b>1,291,967</b> | <b>928,321</b>                     |
| Octane92                          | 178,196        | 215,754        | 405,061          | 437,388          | 295,698                            |
| Octane 95                         | 21,085         | 23,491         | 23,182           | 15,384           | 9,405                              |
| Diesel                            | 188,937        | 218,286        | 488,831          | 475,443          | 305,105                            |
| Super Diesel                      | 8,949          | 10,809         | 27,096           | 13,877           | 8,818                              |
| HF 800cc                          | -              | -              | -                | 3                | 1                                  |
| HF 1500cc                         | 18,525         | 16,807         | 62,345           | 42,583           | 23,453                             |
| HF 3500cc/Super Oil               | 49,444         | 19,982         | 6,662            | 26,984           | 31,406                             |
| LSHF                              | 1,852          | 12,387         | 28,756           | 57,143           | 31,640                             |
| Naptha                            | 11,260         | 15,216         | 6,468            | 36,365           | 24,308                             |
| Kerosene                          | 15,162         | 17,928         | 19,561           | 27,560           | 37,633                             |
| JET- A-1                          | 19,401         | 30,721         | 82,127           | 121,335          | 119,919                            |
| Other Products                    | 6,060          | 12,452         | 4,360            | 9,538            | 36,056                             |
| Other Income                      | 12,007         | 19,900         | 38,825           | 28,364           | 4,879                              |
| <b>Total Expenditure</b>          | <b>528,507</b> | <b>695,549</b> | <b>1,810,862</b> | <b>1,171,621</b> | <b>895,056</b>                     |
| Cost of Sales                     | 454,880        | 588,823        | 1,108,952        | 1,101,488        | 847,862                            |
| Sales and Distribution            | 15,782         | 29,108         | 39,495           | 51,378           | 42,626                             |
| Administration                    | 3,683          | 6,991          | 5,106            | 29,006           | 15,259                             |
| Finance Cost                      | 20,911         | 25,645         | 119,537          | 7,454            | 1,175                              |
| Depreciation                      | 2,670          | 2,684          | 2,647            | 2,635            | 2,435                              |
| Other Cost(Excise Duty & NBT)     | 8,740          | 9,079          | 5,648            | -                | -                                  |
| Exchange Rate Variation           | 21,841         | 33,220         | 529,477          | -20,340          | -14,301                            |
| <b>Profit/(Loss) Before Tax</b>   | <b>2,371</b>   | <b>-81,816</b> | <b>-617,588</b>  | <b>120,346</b>   | <b>33,265</b>                      |
| <b>Outstanding debts to Banks</b> | <b>529,187</b> | <b>693,040</b> | <b>87,749</b>    | <b>59,020</b>    | <b>-</b>                           |

Source: Ceylon Petroleum Corporation

<sup>(a)</sup> Provisional

Figure 8.2 | Sector-wise Financial Performance (CPC)



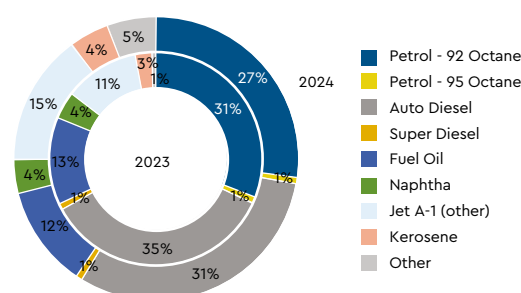
Source: Ceylon Petroleum Corporation

A sector-wise breakdown of CPC's profitability in 2024 highlights the continuing importance of the transport sector, which accounted for Rs. 27,531 million in profits. Other notable contributions included Rs. 3,148 million from aviation, Rs. 1,110 million from power generation, Rs. 1,349 million from industry, Rs. 1,160 million from the domestic sector, and Rs. 11 million from the agro sector. However, the CPC recorded a significant loss of Rs. 5,900 million in the export and bunkering sector.

CPC's balance sheet also reflected marked improvement. The CPC's net equity increased substantially, rising from Rs. 36.6 billion at the end of 2023 to Rs. 69.7 billion at the end of 2024. This growth in shareholder value is attributable to prudent financial management and effective restructuring initiatives undertaken during the last few years. As a testament to its continued fiscal responsibility, CPC remitted Rs. 10 billion to the Consolidated Fund, reaffirming its role as a contributor to the national economy and a responsible public sector enterprise.

Looking ahead, while petroleum will remain a cornerstone of Sri Lanka's energy mix in the near term, the evolving global energy landscape necessitates a forward-looking strategy. The government is expected to prioritize the diversification of energy sources, with greater investments in renewable energy infrastructure and technologies. Concurrently, efforts to modernize and enhance the efficiency of public transportation systems will be critical in curbing fuel consumption, particularly in the transport and power generation sectors. These strategic transitions will be vital in ensuring long-term energy security, economic stability, and environmental sustainability for Sri Lanka.

Figure 8.3 | Composition of Product Portfolio (CPC)



Source: Ceylon Petroleum Corporation

### 8.3 State Banks

The banking sector continued on a path of recovery and resilience, despite operating within a challenging environment in 2024. Importantly, sector profitability strengthened significantly, driven by higher net interest income and the reversal of impairment charges, largely stemming from the successful restructuring of International Sovereign Bonds (ISBs). Credit risk indicators showed marginal improvement, with the Non-Performing Loans (NPL) ratio declining during the year, although it remained at a relatively elevated level.

During 2024, the total profitability of the state banks increased by 187.5 percent to Rs. 178.4 billion compared to Rs. 62 billion in 2023, supported by improved macroeconomic conditions. The state banks have contributed to 32 percent of the profit earned by the banking sector (comprising licensed commercial banks and licensed specialized banks) of the country in 2024. The state banks, having 47.3 percent of the total assets of the banking sector, continued to dominate the banking sector of the country. The total state banks' branch network, including the service delivery points, has expanded to 2,003 by the addition of 75 new branches in 2024 while almost all the banks adopted digital platforms to serve their customers.

Further, the Government of Sri Lanka has initiated a series of comprehensive reforms aimed at improving governance, risk management, and oversight within SOBs. The implementation of these reforms is essential to enhancing the efficiency, effectiveness, and financial stability of these institutions.

Table 8.7 | Financial Position and Performance of the Major State Banks

|                                   | Banking Sector | Bank of Ceylon |           | People's Bank |           | National Savings Bank |           |
|-----------------------------------|----------------|----------------|-----------|---------------|-----------|-----------------------|-----------|
|                                   |                | Value          | Share (%) | Value         | Share (%) | Value                 | Share (%) |
| Assets (LKR Bn.)                  | 22,176         | 4,985          | 22        | 3,298         | 15        | 1,752                 | 8         |
| Deposits (LKR Bn.)                | 17,969         | 4,209          | 23        | 2,855         | 16        | 1,556                 | 9         |
| Profit before Tax (LKR Bn.)       | 563            | 107            | 19        | 42            | 7         | 26                    | 5         |
| Profit after Tax (LKR Bn.)        | 310            | 64             | 21        | 25            | 8         | 16                    | 5         |
| Tier 1 Capital Adequacy Ratio (%) | -              | 13             | -         | 10.9          | -         | 23.4                  | -         |
| Total Capital Adequacy Ratio (%)  | -              | 17             | -         | 16.5          | -         | 25.9                  | -         |
| ROA before tax (%)                | -              | 2              | -         | 1.3           | -         | 1.5                   | -         |
| Interest Margin (%)               | -              | 4              | -         | 3.0           | -         | 4.2                   | -         |

Source: State Banks and Central Bank of Sri Lanka

As part of this initiative, the Government has adopted and published a standardized framework for SOBs, ensuring that appointments to director boards and senior management positions are based on merit, independence, and transparency. These measures are designed to streamline internal processes, strengthen governance structures and risk management practices, and modernize banking operations, thereby increasing the competitiveness of SOEs within the financial sector.

Furthermore, the reforms are expected to alleviate the fiscal burden on the Government, promote financial inclusion, and enhance overall transparency and accountability in the management of public financial institutions.

### 8.3.1 Bank of Ceylon

The Bank of Ceylon (BoC) continued to be the bank with the largest asset base, coupled with the largest deposit base. As at the end of 2024, the total assets of the bank increased by 13 percent, which is above the industry average growth rate of 8.7 percent. Meanwhile, the deposit base of the bank increased by 8.4 percent at the end of 2024, which is comparatively higher than the industry average growth rate of 8.1 percent.

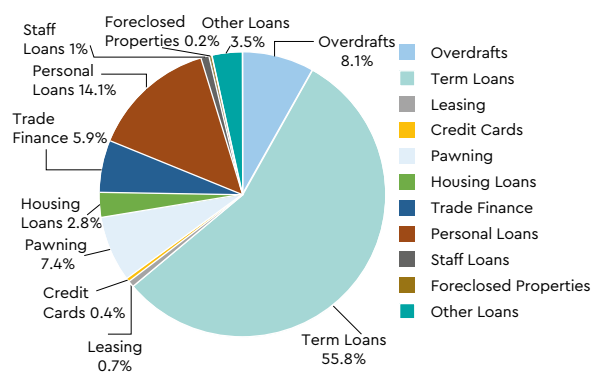
Moreover, BoC's profitability increased by 165 percent to Rs. 106.9 billion in 2024 compared to Rs. 40.3 billion in 2023. Despite a 12 percent year on year decline in interest income attributable to a more relaxed monetary policy that led to

Table 8.8 | Financial Outturn of Bank of Ceylon

|                                     | 2020           | 2021           | 2022           | 2023           | 2024           |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Rs. Million                         |                |                |                |                |                |
| <b>Total Income</b>                 | <b>247,164</b> | <b>290,362</b> | <b>513,149</b> | <b>542,187</b> | <b>485,405</b> |
| Interest Income                     | 226,311        | 260,513        | 456,267        | 524,798        | 461,114        |
| Interest Expense                    | 151,535        | 149,261        | 329,921        | 433,610        | 293,561        |
| <b>Net Interest Income</b>          | <b>74,776</b>  | <b>111,252</b> | <b>126,346</b> | <b>91,188</b>  | <b>167,552</b> |
| Other Income                        | 20,853         | 29,848         | 57,686         | 33,002         | 55,700         |
| <b>Total Operating Expenses</b>     | <b>72,077</b>  | <b>97,911</b>  | <b>153,055</b> | <b>83,848</b>  | <b>116,348</b> |
| Personnel Expenses                  | 18,190         | 24,982         | 28,991         | 29,818         | 40,287         |
| Other Expenses                      | 53,887         | 72,929         | 124,064        | 54,030         | 76,061         |
| <b>Profit/ (Loss) Before Tax</b>    | <b>23,552</b>  | <b>43,190</b>  | <b>30,977</b>  | <b>40,342</b>  | <b>106,904</b> |
| <b>Key Performance Indicators</b>   |                |                |                |                |                |
| Investments                         | 785,832        | 1,125,018      | 1,601,082      | 1,752,179      | 2,357,161      |
| Deposits                            | 2,474,775      | 2,866,894      | 3,334,774      | 3,882,232      | 4,208,603      |
| Loans and advances                  | 1,988,409      | 2,413,762      | 2,325,594      | 2,209,062      | 2,177,708      |
| Non-Performing Advances (Gross)     | 98,564         | 251,158        | 324,630        | 311,863        | 372,818        |
| ROA (%)                             | 0.9            | 1.3            | 0.76           | 0.92           | 2.30           |
| ROE (%)                             | 11.9           | 21.0           | 14.06          | 10.55          | 23.20          |
| NPL Ratio (%)                       | 4.8            | 4.4            | -              | -              | -              |
| Impaired (Stage III) Loan Ratio (%) | -              | 5.08           | 5.27           | 5.07           | 7.20           |

Source: Bank of Ceylon

**Figure 8.4 | Loans and Advances to the Customers – By product (BoC)**



Source: Bank of Ceylon

lower yields on loans and government securities, the Bank's financial performance improved significantly in 2024. This was primarily due to a substantial 32 percent reduction in interest expenses, which is over and above the rate of decline in income. As a result, net interest income demonstrated notable growth, reflecting BoC's enhanced profitability and effective cost management in a challenging economic environment.

The total loans and advances to customers decreased by 1.4 percent to Rs. 2,178 billion at the end of 2024 from Rs. 2,209 billion at the end of 2023, which is below the industry average growth rate of 4.1 percent.

Despite the pressure on loan recoveries in the banking industry, BoC maintained its Impaired Stage III Loan ratio at 7.20 percent at the end of

2024, while the industry average was 12.3 percent. BoC network consists of 654 branches (including limited-service branches) and 1,493 Automated Teller Machines (ATMs), Cash Recycling Machines (CRMs), and Cash Deposit Machines (CDMs) across the island, supporting financial inclusion in the country. Meanwhile, BoC has been focusing more on expanding the digital and virtual service platforms to cater to the emerging needs of the customers.

Fitch Ratings upgraded the credit ratings of the BOC on two occasions during 2024 and 2025. In December 2024, Fitch upgraded BoC's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'CCC-' from "CC" and in January 2025, Fitch Ratings further upgraded the rating to 'CCC+' from 'CCC-'.

In 2024, the Bank reaffirmed its global standing by securing a place among the world's Top 1000 Banks and receiving the prestigious title of Bank of the Year 2024 – Sri Lanka from The Banker Magazine, UK. Demonstrating consistent brand leadership, the Bank was also recognized as Sri Lanka's No. 1 Banking Brand by Brand Finance Lanka for an unprecedented 15th consecutive year by further reinforcing its pivotal role in the financial sector of the country.

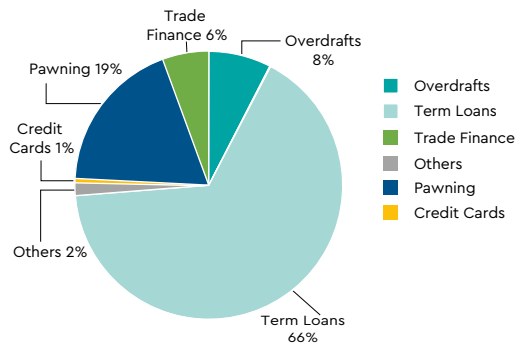
### 8.3.2 People's Bank

Being the second largest licensed commercial bank of the country in terms of assets and deposits, the asset base of the People's Bank (PB) grew by 8.5 percent to Rs. 3,297.8 billion at the

**Table 8.9 | Financial Outturn of People's Bank**

|                                     | 2020           | 2021           | 2022           | 2023           | 2024           |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Total Income</b>                 | <b>190,982</b> | <b>207,250</b> | <b>357,229</b> | <b>422,242</b> | <b>367,978</b> |
| Interest Income                     | 179,717        | 197,330        | 321,936        | 394,795        | 349,292        |
| Interest Expense                    | 118,784        | 114,869        | 246,178        | 340,473        | 242,050        |
| <b>Net Interest Income</b>          | <b>60,934</b>  | <b>82,461</b>  | <b>75,758</b>  | <b>54,321</b>  | <b>107,242</b> |
| Other Income                        | 10,781         | 11,265         | 35,293         | 27,447         | 18,686         |
| <b>Total Operating Expenses</b>     | <b>50,487</b>  | <b>63,339</b>  | <b>89,712</b>  | <b>65,459</b>  | <b>83,586</b>  |
| Personnel Expenses                  | 19,722         | 22,772         | 26,603         | 24,494         | 35,835         |
| Other Expenses                      | 30,765         | 40,567         | 63,109         | 40,965         | 47,751         |
| <b>Profit/ (Loss) Before Tax</b>    | <b>21,227</b>  | <b>30,387</b>  | <b>21,338</b>  | <b>15,345</b>  | <b>41,584</b>  |
| <b>Key Performance Indicators</b>   |                |                |                |                |                |
| Investments                         | 410,041        | 603,472        | 934,978        | 990,395        | 1,467,917      |
| Deposits                            | 1,835,099      | 2,071,533      | 2,371,519      | 2,653,106      | 2,854,704      |
| Loans and advances (gross)          | 1,723,466      | 1,835,697      | 1,783,107      | 1,709,458      | 1,521,965      |
| Non-Performing Advances             | 53,745         | 59,995         | 79,335         | 81,091         | 79,028         |
| ROA (before tax) (%)                | 1.0            | 1.2            | 0.8            | 0.5            | 1.3            |
| ROE (after tax) (%)                 | 14.4           | 19.9           | 12.2           | 6.6            | 17.7           |
| NPL Ratio (%)                       | 3.2            | 3.2            | -              | -              | 0.0            |
| Impaired (Stage III) Loan Ratio (%) | 3.5            | 4.0            | 12.8           | 9.0            | 10.3           |

Source: People's Bank

**Figure 8.5| Loans and Advances to the Customers  
– By product (PB)**

Source: People's Bank

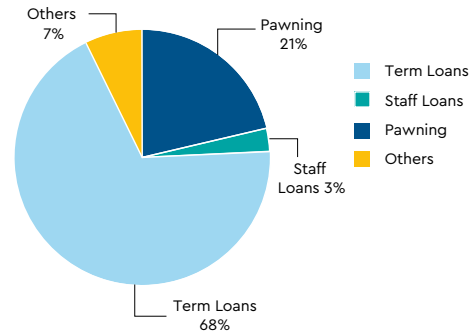
end of 2024 compared to the industry growth rate of 8.7 percent. The deposit base of the bank increased by 7.6 percent to Rs. 2,854.7 billion at the end of 2024 compared to the industry average of 8.1 percent, while the lending to customers decreased by 11 percent to Rs. 1,521.9 billion compared to the industry average increase of 4.1 percent at the end of 2024.

The net interest income of PB showed a sharp increase of 97 percent to Rs. 107.2 billion in 2024 mainly due to the decrease in interest expenses by 29 percent as against the 12 percent decrease in interest income. The sharp decrease in interest expenses was due to the effect of repricing the time deposits at lower interest rates. The bank reported a profit before tax of Rs. 41.6 billion in 2024 compared to Rs. 15.3 billion in 2023.

The Stage III loan ratio of the PB stood at 10.3 percent at the end of 2024 compared to the industry average of 12.3 percent. The Capital Adequacy Ratio for Tier -1 capital of PB at the end of 2024 recorded as 10.9 percent, which is above the minimum requirement of 9.5 percent. The branch network of PB consists of 751 branches (including service centers) and 839 ATMs across the country.

### 8.3.3 National Savings Bank

National Savings Bank (NSB) operates with a strong branch network of 262 branches and 4,006 post offices/sub post offices across the island. At the end of 2024, the NSB's asset base reached Rs. 1,752.4 billion, a 4.0 percent increase compared

**Figure 8.6| Loans and Advances to the Customers  
– By product (NSB)**

Source: National Savings Bank

**Table 8.10 | Financial Outturn of National Savings Bank**

|   | 2020           | 2021           | 2022           | 2023           | 2024           |
|---|----------------|----------------|----------------|----------------|----------------|
| Rs. Million                             |                |                |                |                |                |
| <b>Total Income</b>                     | <b>127,547</b> | <b>134,939</b> | <b>174,638</b> | <b>232,064</b> | <b>207,637</b> |
| Interest Income                         | 122,512        | 131,438        | 173,021        | 226,967        | 203,748        |
| Interest Expense                        | 87,622         | 76,809         | 140,477        | 197,402        | 130,966        |
| <b>Net Interest Income</b>              | <b>34,890</b>  | <b>54,630</b>  | <b>32,544</b>  | <b>29,565</b>  | <b>72,782</b>  |
| Other Income                            | 4,881          | 3,293          | 2,614          | 5,097          | 3,889          |
| <b>Total Operating Expenses</b>         | <b>24,126</b>  | <b>29,368</b>  | <b>30,649</b>  | <b>30,376</b>  | <b>50,241</b>  |
| Personnel Expenses                      | 9,967          | 12,867         | 13,791         | 16,110         | 20,306         |
| Other Expenses                          | 14,159         | 16,501         | 16,858         | 14,266         | 29,935         |
| <b>Profit Before Tax</b>                | <b>15,645</b>  | <b>28,555</b>  | <b>4,510</b>   | <b>4,287</b>   | <b>26,431</b>  |
| <b>Key Performance Indicators</b>       |                |                |                |                |                |
| Number of Branches                      | 259            | 261            | 262            | 262            | 262            |
| Number of Post Offices/Sub Post Offices | 4,063          | 4,064          | 4,064          | 4,064          | 4,006          |
| Investments                             | 798,811        | 980,672        | 978,772        | 1,030,689      | 1,120,903      |
| Deposits                                | 1,237,124      | 1,428,467      | 1,476,740      | 1,482,532      | 1,556,271      |
| Loans and advances                      | 516,795        | 538,942        | 578,648        | 526,521        | 532,379        |
| Non-Performing Advances                 | 14,532         | 16,282         | 22,985         | 25,177         | 52,330         |
| ROA (%)                                 | 1.24           | 1.93           | 0.28           | 0.26           | 1.54           |
| ROE (%)                                 | 20.67          | 33.92          | 3.40           | 9.36           | 18.07          |
| NPL Ratio (%)                           | 2.79           | 2.97           | -              | -              | -              |
| Impaired (Stage III) Loan Ratio (%)     | -              | 2.54           | 2.83           | 2.41           | 5.18           |

Source: National Savings Bank

to the previous year. Moreover, the deposit base and the lending portfolio reported as Rs. 1,556.3 billion and Rs. 532.4 billion, respectively at the end of 2024, recording an increase of 5 percent and an increase of 1 percent, respectively over 2023.

In 2024, NSB recorded a profit before tax of Rs. 26.4 billion, an increase of 517 percent compared to Rs. 4.3 billion in 2023 mainly due to the decrease in interest expenses by 34 percent in 2024 compared to 2023.

Term loans contributed to 68 percent of the NSB's loan portfolio, whilst pawning loans are the second largest contributor at the end of 2024.

### 8.3.4. Housing Development and Finance Corporation Bank

The Housing Development and Finance Corporation Bank (HDFC), primarily engaged in providing credit facilities for housing purposes, is the only state-owned bank listed on the Colombo Stock Exchange. HDFC operates with a branch network of 39 branches.

HDFC's profit before tax recorded a significant decline of 97 percent to Rs. 64 million in 2024, despite a moderate increase in the net interest margin to 20.4 percent. This substantial decrease in profit primarily stemmed from the sharp decline of other income to Rs. 337 million by 89 percent

in 2024, compared to Rs. 3,134 million in 2023. This resulted in a return on equity of negative 2.4 percent in 2024 compared to 17.7 percent in 2023. Though the net assets per share of the bank decreased to Rs. 119.19, the share price at end December 2024 stood at Rs. 48.60.

The lending portfolio of the HDFC Bank dropped by 2 percent to Rs. 40.1 billion at the end of 2024 against the 4.1 percent growth in the industry. However, the Impaired Stage III Loan Ratio of the bank increased from 40.9 percent at the end of 2023 to 45.9 percent at the end of 2024. The deposit base of the bank also decreased by 3 percent to Rs. 52 billion at the end of 2024 compared to Rs. 53.6 billion at the end of 2023, whilst the average growth in the banking industry stood at 8.1 percent.

### 8.3.5 State Mortgage and Investment Bank

The State Mortgage and Investment Bank (SMIB), a licensed specialized bank, has been engaged in providing mortgage loans for housing and housing-related purposes since 1931. SMIB operates with a branch network of 25 branches.

The bank's deposit base decreased to Rs. 48.2 billion at the end of 2024, recording a decline of 7.5 percent over Rs. 52.1 billion at the end of 2023. Due to the sharp increment in net interest income by Rs. 1,606 million to Rs. 2,198 million in 2024 over the previous year, SMIB recorded a profit

Table 8.11 | Financial Outturn of Housing Development and Financial Corporation Bank

|  | 2020         | 2021         | 2022         | 2023          | 2024         |
|--|--------------|--------------|--------------|---------------|--------------|
| Rs. Million                            |              |              |              |               |              |
| <b>Total Income</b>                    | <b>7,856</b> | <b>7,004</b> | <b>8,877</b> | <b>14,329</b> | <b>8,507</b> |
| Interest Income                        | 7,456        | 6,612        | 8,425        | 11,195        | 8,170        |
| Interest Expense                       | 4,475        | 3,556        | 5,679        | 8,884         | 5,388        |
| <b>Net Interest Income</b>             | <b>2,981</b> | <b>3,056</b> | <b>2,746</b> | <b>2,311</b>  | <b>2,782</b> |
| Other Income                           | 400          | 392          | 452          | 3,134         | 337          |
| <b>Total Expenses</b>                  | <b>2,313</b> | <b>2,570</b> | <b>2,895</b> | <b>3,411</b>  | <b>3,054</b> |
| Personnel Expenses                     | 1,174        | 1,387        | 1,544        | 1,584         | 1,646        |
| Other Expenses                         | 1,139        | 1,183        | 1,351        | 1,827         | 1,408        |
| <b>Profit/ (Loss) Before Tax</b>       | <b>1,068</b> | <b>878</b>   | <b>303</b>   | <b>2,034</b>  | <b>64</b>    |
| <b>Key Performance Indicators</b>      |              |              |              |               |              |
| Investments                            | 17,406       | 18,709       | 17,181       | 23,978        | 22,437       |
| Deposits                               | 47,947       | 49,813       | 50,245       | 53,613        | 52,005       |
| Loans and advances                     | 41,192       | 41,837       | 42,630       | 41,010        | 40,130       |
| Non-Performing Advances                | 13,134       | 13,190       | 16,187       | 18,948        | 21,029       |
| ROA (%)                                | 2.36         | 1.93         | 0.97         | 3.11          | 0.10         |
| ROE (%)                                | 12.99        | 9.02         | 4.99         | 17.70         | -2.43        |
| Stage III Loan Ratio including EPF (%) | 33.03        | 32.44        | -            | -             | -            |
| Impaired Loan Ratio (Stage III) (%)    | -            | -            | 37.97        | 40.47         | 45.92        |

Source : Housing Development and Financial Corporation Bank

Table 8.12 | Financial Outturn of State Mortgage and Investment Bank

Rs. Million

|  | 2020         | 2021         | 2022         | 2023          | 2024         |
|--|--------------|--------------|--------------|---------------|--------------|
| <b>Total Income</b>                    | <b>6,260</b> | <b>5,425</b> | <b>7,517</b> | <b>9,600</b>  | <b>8,173</b> |
| Interest Income                        | 6,077        | 5,253        | 7,402        | 9,324         | 7,591        |
| Interest Expense                       | 3,960        | 2,951        | 5,463        | 8,733         | 5,392        |
| <b>Net Interest Income</b>             | <b>2,117</b> | <b>2,302</b> | <b>1,939</b> | <b>592</b>    | <b>2,198</b> |
| Other Income                           | 183          | 172          | 115          | 276           | 582          |
| <b>Total Expenses</b>                  | <b>1,728</b> | <b>2,069</b> | <b>2,143</b> | <b>2,032</b>  | <b>2,622</b> |
| Personnel Expenses                     | 873          | 1,084        | 1,090        | 1,015         | 1,229        |
| Other Expenses                         | 855          | 985          | 1,053        | 1,017         | 1,393        |
| <b>Profit/ (Loss) Before Tax</b>       | <b>572</b>   | <b>405</b>   | <b>-89</b>   | <b>-1,165</b> | <b>158</b>   |
| <b>Key Performance Indicators</b>      |              |              |              |               |              |
| Investments                            | 14,248       | 13,792       | 15,577       | 15,721        | 11,927       |
| Deposits                               | 45,388       | 45,738       | 49,140       | 52,137        | 48,161       |
| Loans and advances                     | 36,857       | 38,102       | 39,267       | 38,603        | 41,730       |
| Non-Performing Advances                | 8,412        | 7,598        | 7,954        | 10,659        | 14,738       |
| ROA (%)                                | 1.15         | 0.76         | -0.16        | -2.15         | 0.28         |
| ROE (%)                                | 6.10         | 4.11         | 3.17         | -20.25        | 0.59         |
| Stage III Loan Ratio including EPF (%) | 22.94        | 19.84        | -            | -             | -            |
| Impaired Loan Ratio (Stage III) (%)    | -            | -            | 20.26        | 26.00         | 33.00        |

Source: State Mortgage and Investment Bank

before tax of Rs. 158 million in 2024 compared to the loss before tax of Rs. 1,165 million in 2023.

The total assets of the bank decreased by 6 percent to Rs. 56 billion at the end of 2024. The Bank's loan portfolio stood at Rs. 41.7 billion at the end of 2024, recording a moderate growth of 8 percent compared to Rs. 38.6 billion at the end of 2023, which is above the industry growth of 4.1 percent. The asset quality of the bank has

deteriorated during the year 2024, reflecting an increase in the Stage III Loan ratio from 26 percent at the end of 2023 to 33 percent at the end of 2024.

### 8.3.6 Pradeshiya Sanwardana Bank

Pradeshiya Sanwardana Bank (PSB) operates with the objective of enhancing the living standards of the rural population by offering accessible and

Table 8.13 | Financial Outturn of Pradeshiya Sanwardana Bank

Rs. Million

|                                   | 2020          | 2021          | 2022          | 2023          | 2024          |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Total Income</b>               | <b>24,354</b> | <b>24,497</b> | <b>36,203</b> | <b>47,586</b> | <b>39,552</b> |
| Interest Income                   | 23,182        | 23,555        | 35,273        | 46,232        | 37,922        |
| Interest Expense                  | 12,294        | 9,806         | 19,640        | 29,290        | 18,368        |
| <b>Net Interest Income</b>        | <b>10,888</b> | <b>13,749</b> | <b>15,634</b> | <b>16,942</b> | <b>19,554</b> |
| Other Income                      | 900           | 942           | 929           | 1,589         | 2,866         |
| <b>Total Expenses</b>             | <b>10,775</b> | <b>13,915</b> | <b>16,204</b> | <b>17,349</b> | <b>19,211</b> |
| Personnel Expenses                | 5,983         | 7,325         | 8,740         | 9,551         | 11,945        |
| Other Expenses                    | 4,792         | 6,590         | 7,465         | 8,498         | 7,266         |
| <b>Profit/ (Loss) Before Tax</b>  | <b>1,013</b>  | <b>776</b>    | <b>359</b>    | <b>1,183</b>  | <b>3,210</b>  |
| <b>Key Performance Indicators</b> |               |               |               |               |               |
| Investments                       | 55,400        | 60,630        | 71,213        | 86,967        | 68,148        |
| Deposits                          | 172,883       | 184,392       | 210,301       | 226,080       | 253,664       |
| Gross Loans and advances          | 167,099       | 187,438       | 198,008       | 194,425       | 227,168       |
| Non-Performing Advances           | 16,658        | 16,322        | 14,057        | 29,426        | 26,338        |
| ROA (%)                           | 0.21          | 0.27          | 0.71          | 0.4           | 1.03          |
| ROE (%)                           | 2.72          | 2.07          | 5.07          | 5.07          | 5.83          |
| Stage III Loan Ratio (%)          | 10.11         | 8.71          | 7.1           | 8.8           | 6.25          |

Source: Pradeshiya Sanwardana Bank

affordable credit facilities through its extensive branch network of 272.

Gross Loans and Advances of the bank recorded a sharp increase of 17 percent to Rs. 227.2 billion at the end of 2024 compared to Rs. 194.4 billion at the end of 2023. Deposits of the PSB increased by 12.2 percent to Rs. 253.7 billion at the end of 2024 compared to Rs. 226.1 billion at the end of 2023.

With the decrease in the industry average Impaired Stage III loan ratio to 12.3 percent at the end of 2024, the impaired Stage III loan ratio of the bank stepped down from 8.8 percent at the end of 2023 to 6.3 percent at the end of 2024. The PSB recorded a significant increase in profit before tax to Rs. 3.2 billion in 2024 compared to Rs. 1.2 billion in 2023 particularly due to the reversal of impairment of charges.

### 8.3.7 Employees' Trust Fund Board

The Employees' Trust Fund Board (ETFB) was established with the objective of providing social security through a range of benefits to its members. Membership of the ETFB comprises employees who are not entitled to a government pension scheme and are employed in either the private sector or the semi-government sector. The migrant and self-employment sector employees could also voluntarily become members by paying a specified minimum contribution to the fund. Unlike the Employees' Provident Fund, contributions to the ETFB are solely made by the employer, amounting to 3 percent of the employee's gross earnings. This constitutes a non-contributory benefit to the member.

At the end of 2024, the number of members of the ETFB was 2.5 million. Further, the total contribution received from the employers on behalf of their employees increased by 13.5 percent to Rs. 42 billion in 2024, compared to Rs. 37 billion in 2023.

ETFB offers eight types of welfare benefit schemes to its members, encompassing support for health care, housing needs, and financial assistance for the education of members' children. In line with the Fund's primary objective of enhancing the quality of retirement life for employees who do not have access to an established pension scheme, special emphasis is placed on promoting voluntary membership among self-employed individuals and migrant workers.

In 2024, Rs. 452.7 million was paid as benefit claims including payment of Rs. 121.6 million under the Death Benefit Scheme. Also, members are paid the balance available in the account along with dividend and interest upon termination/retirement. Accordingly, 195,896 refund claims were processed in 2024 and the total amount paid on refund claims was Rs. 33.4 billion.

The majority of the investments made by ETFB are placed in government securities ensuring a steady stream of secured returns. The investment portfolio grew to Rs. 580.6 billion by recording an increase of 12.8 percent compared to Rs. 514.7 billion in 2023. Moreover, in 2024, ETFB earned a total income of Rs. 66 billion which largely consisted of interest income. In 2024, the fund earned a net profit of Rs. 63.2 billion and declared a total dividend plus interest rate of 10 percent to all members, which accounted for Rs. 51.3 billion.

Table 8.14 | Financial Outturn of Employees' Trust Fund Board

|  | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--|---------------|---------------|---------------|---------------|---------------------|
| <b>Total Income</b>                              | <b>34,729</b> | <b>35,490</b> | <b>46,122</b> | <b>67,793</b> | <b>65,988</b>       |
| Investment Income(net)                           | 33,697        | 35,202        | 45,677        | 67,119        | 65,354              |
| Other Income                                     | 1,032         | 288           | 445           | 674           | 634                 |
| <b>Total Expenditure</b>                         | <b>2,229</b>  | <b>2,330</b>  | <b>2,694</b>  | <b>2,834</b>  | <b>2,811</b>        |
| Operating Expenses                               | 1,776         | 1,836         | 2,120         | 2,129         | 2,220               |
| Member Expenses                                  | 453           | 494           | 575           | 705           | 591                 |
| <b>Profit/ (Loss) Before Tax</b>                 | <b>32,345</b> | <b>33,159</b> | <b>43,428</b> | <b>64,959</b> | <b>63,177</b>       |
| Profit for Distribution                          | 28,007        | 28,569        | 36,978        | 55,942        | 54,499              |
| <b>Interest on Member Fund 3%</b>                | <b>10,423</b> | <b>11,553</b> | <b>12,679</b> | <b>13,758</b> | <b>15,391</b>       |
| Dividend   | 17,371        | 9,627         | 24,302        | 32,103        | 35,911              |
| <b>Total Rate of Interest &amp; Dividend (%)</b> | <b>8</b>      | <b>7.25</b>   | <b>8.75</b>   | <b>10.00</b>  | <b>10.00</b>        |

Source: Employees' Trust Fund Board

<sup>(a)</sup> Provisional

## 8.4 Water

### 8.4.1 National Water Supply and Drainage Board

National Water Supply and Drainage Board (NWS&DB), pursuing the goals to ensure clean drinking water and sanitation, continued to improve the access to safe drinking water coverage to 98.8 percent in 2024 compared to 97.3 percent in 2023. Meantime, NWS&DB expanded its piped borne water coverage by adding nearly 120,000 connections to the system resulting a total of 3.14 million connections at the end of 2024, which increased the piped borne water coverage to 63.1 percent from 61.6 percent in the previous year. However, the piped sewerage connections remained unchanged at 2.08 percentage at the end of 2024.

The significant upward tariff revision in August 2023, resulted a substantial improvement in the financial performance of the NWS&DB in 2024, with an increase in total revenue by 36 percent to Rs. 84,026 million compared to Rs. 61,852 million in 2023, despite the marginal increase in water sales by 4 percent to 626 million cubic meters in 2024. Meantime, an average reduction of the consumer tariff by 5.94 percent was implemented in August 2024 to the categories of domestic, hospitals, schools and religious places, after the reduction in the electricity tariff.

Due to the increase in water production marginally by 4 percent to 832 million cubic meters in 2024, the cost of production during this period increased marginally to Rs. 37,225 million by 2 percent. However, NWS&DB recorded a gross profit of Rs. 46,801 million in 2024, a significant increase of 85.6 percent against 2023 with the impact of the upward tariff revision. As a consequence, the NWS&DB recorded a net profit of Rs. 23,945 million in 2024 compared to Rs. 5,234 million in the previous year. Meanwhile, the Non-Revenue Water (NRW) percentage declined to 24.80 percent in 2024 compared to 25.32 percent in 2023.

The NWS&DB, under the Asian Development Bank (ADB) funded Policy Based Loan (PBL) on "water supply and sanitation reform programme" drafted policy documents and policy action in 2024, including the water tariff policy with the objective to ensure the financial sustainability of the NWS&DB and to set tariff as cost reflective. Accordingly, the Cabinet of Ministers granted approval for the tariff policy and the tariff formula set-out. Moreover, the NWS&DB signed the Statement of Corporate Intent (SCI), a tripartite agreement between the General Treasury, Ministry of Water Supply & Estate Infrastructure Development and the NWS&DB on July 25, 2024

Table 8.15 | Financial Outturn of National Water Supply and Drainage Board

|   | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|---|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million                                   |               |               |               |               |                     |
| <b>Revenue</b>                                | <b>27,761</b> | <b>28,935</b> | <b>35,464</b> | <b>61,852</b> | <b>84,026</b>       |
| Water   | 25,608        | 25,735        | 33,122        | 57,657        | 77,539              |
| Water Related Income                          | 2,154         | 3,200         | 2,342         | 4,195         | 6,487               |
| Cost of Sales                                 | 16,754        | 19,163        | 23,145        | 36,634        | 37,226              |
| <b>Gross Profit</b>                           | <b>11,007</b> | <b>9,772</b>  | <b>12,319</b> | <b>25,218</b> | <b>46,800</b>       |
| Other Income                                  | 1,482         | 1,796         | 1,289         | 4,284         | 1,994               |
| Administrative Expenses                       | 12,035        | 13,715        | 14,052        | 11,102        | 12,976              |
| Other Operating Expenses                      | 839           | 998           | 347           | 1,338         | 1,768               |
| <b>Operating Profit/ (Loss)</b>               | <b>-385</b>   | <b>-3,145</b> | <b>-791</b>   | <b>17,062</b> | <b>34,050</b>       |
| Finance Income                                | 1,571         | 843           | 2,007         | 3,121         | 2,273               |
| Finance Cost                                  | 677           | 752           | 3,917         | 14,948        | 12,378              |
| <b>Net Profit/ (Loss)</b>                     | <b>509</b>    | <b>-3,054</b> | <b>-2,701</b> | <b>5,235</b>  | <b>23,945</b>       |
| <b>Key Performance Indicators</b>             |               |               |               |               |                     |
| Connections (Nos. Million)                    | 2.6           | 2.8           | 2.9           | 3.0           | 3.1                 |
| Water Production (m <sup>3</sup> Million)     | 782           | 815           | 818           | 803           | 832                 |
| Water Sales (m <sup>3</sup> Million)          | 597           | 605           | 614           | 600           | 626                 |
| Non-Revenue Water (Percent)                   | 24.63         | 25.82         | 25.24         | 25.20         | 24.80               |
| Water Supply Projects (Nos.)                  | 331           | -             | -             | -             | -                   |
| Safe Drinking Water Supply Coverage (Percent) | 93            | 94.4          | 96            | 97.3          | 98.8                |

Source: National Water Supply and Drainage Board

<sup>(a)</sup> Provisional

as one of the policy actions under the above PBL of ADB with the ambitious targets through Key Performance Indicators (KPIs).

Further, the General Treasury contributed Rs. 28.8 billion as equity in 2024 for the repayment of loans of the local banks, foreign banks and also for the settlement of the liabilities of the major ongoing projects such as Thambuttegama water supply project, Gampaha, Attanagalla, Minuwangoda integrated water supply project, Aluthgama, Mathugama and Agalawatta water supply project and Matara Stage IV water supply project in order to facilitate the completion of the remaining work under the budgetary support.

## 8.5 Ports

### 8.5.1 Sri Lanka Ports Authority

The Port of Colombo (PoC), Sri Lanka Port Authority's primary port and the premier hub port in South Asia, is ideally positioned to capitalize on this growth potential by supporting the subcontinent's port industry's expansion. Being a major global transshipment hub, PoC is ranked as the 25<sup>th</sup> Best Port in the world by the World Shipping Council. As the nation's port operator, SLPA plays a significant part in the ports, shipping, and maritime industries that contribute to Sri Lanka's future economic development.

Table 8.16 | Financial outturn of Sri Lanka Ports Authority

|   | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|---|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million                                       |               |               |               |               |                     |
| <b>Total Revenue</b>                              | <b>50,245</b> | <b>57,765</b> | <b>90,954</b> | <b>84,200</b> | <b>98,289</b>       |
| Navigation  | 10,957        | 10,793        | 18,395        | 21,146        | 20,477              |
| Stevedoring                                       | 17,847        | 20,441        | 28,901        | 27,400        | 33,901              |
| Wharf Handling                                    | 5,318         | 6,260         | 8,014         | 8,000         | 9,098               |
| Port Facilities                                   | 3,444         | 6,176         | 9,250         | 4,445         | 7,951               |
| Other   | 1,365         | 1,785         | 3,848         | 2,849         | 3,558               |
| <b>Other Income</b>                               | <b>11,314</b> | <b>12,310</b> | <b>22,546</b> | <b>20,360</b> | <b>23,304</b>       |
| <b>Total Expenditure</b>                          | <b>29,716</b> | <b>32,899</b> | <b>43,744</b> | <b>47,292</b> | <b>54,591</b>       |
| Operational Expenses                              | 16,300        | 16,812        | 22,338        | 25,000        | 29,311              |
| Repair and Maintenance Expenses                   | 5,646         | 7,048         | 8,382         | 9,088         | 9,774               |
| Administrative Expenses                           | 7,770         | 9,039         | 13,024        | 13,204        | 15,506              |
| <b>Earnings before interest and tax</b>           | <b>20,529</b> | <b>24,866</b> | <b>47,210</b> | <b>36,908</b> | <b>43,698</b>       |
| Exchange Gain/(Loss)                              | -             | -             | 288           | -579          | -418                |
| Net Finance Income                                | 850           | 2,005         | 5,626         | 5,334         | 1,315               |
| Foreign Exchange Gain/(Loss)                      | -1,051        | -1,270        | 3,903         | -1,305        | -785                |
| <b>Profit/(Loss) Before Levy paid to Treasury</b> | <b>20,328</b> | <b>25,601</b> | <b>57,027</b> | <b>40,358</b> | <b>43,810</b>       |
| Contribution to the Consolidated Fund             | -             | -             | -1,000        | -8,674        | -607                |
| <b>Profit/(Loss) after Levy paid to Treasury</b>  | <b>20,328</b> | <b>25,601</b> | <b>56,027</b> | <b>31,685</b> | <b>43,203</b>       |
| Income tax  | -2,603        | -2,676        | -13,261       | -5,565        | -7,064              |
| Differed tax                                      | 1,015         | -2,230        | -445          | -6,181        | -1,200              |
| <b>Profit / (Loss) for the year</b>               | <b>18,740</b> | <b>20,695</b> | <b>42,321</b> | <b>19,940</b> | <b>34,938</b>       |
| Outstanding debts to Banks                        | 9,322         | 7,355         | 6,411         | 2,798         | 2,469               |
| Outstanding debts to Government/Foreign Loan      | 55,907        | 52,896        | 87,811        | 71,101        | 58,124              |
| Interest on Loans                                 | 1,532         | 800           | 2,400         | 4,218         | 3,546               |
| <b>Key Performance Indicators</b>                 |               |               |               |               |                     |
| TEU's Handling (Nos Million)                      | 6.85          | 7.25          | 6.82          | 6.94          | 7.79                |
| Ship Arrivals (Nos)                               | 4,762         | 4,603         | 4,537         | 5,155         | 3,426               |
| Colombo (Nos)                                     | 4,335         | 4,411         | 4,366         | 4,926         | 3,305               |
| Galle (Nos)                                       | 248           | 54            | 41            | 70            | 25                  |
| Trincomalee (Nos)                                 | 179           | 138           | 130           | 159           | 96                  |

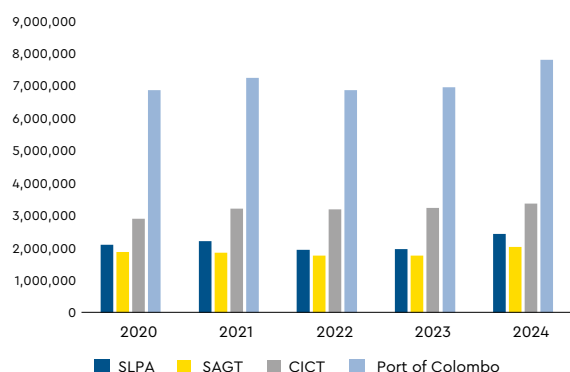
Source: Sri Lanka Ports Authority

<sup>(a)</sup> Provisional

**Table 8.17 | Total Handled TEU by Colombo Port**

|                        | SLPA      | SAGT      | CICT      | Port of Colombo (POC) |
|------------------------|-----------|-----------|-----------|-----------------------|
| Total Handled TEU 2024 | 2,413,162 | 2,025,840 | 3,353,067 | 7,792,069             |
| Total Handled TEU 2023 | 1,965,131 | 1,763,863 | 3,220,918 | 6,949,912             |
| % Change               | 22.8      | 14.9      | 4.1       | 12.1                  |

Source: Sri Lanka Ports Authority

**Figure 8.7 | Total Handled TEUs by Colombo Port**

Source: Sri Lanka Ports Authority

SLPA is tasked with the development, management and operation of the country's port services. With the advancement of major infrastructure projects such as the East Container Terminal (ECT) and the Colombo West International Terminal (CWIT), the Colombo port's capacity is set to expand from its current 8.5 million Twenty-foot Equivalent Units (TEUs) to 14 million TEUs.

Despite a 33.5 percent drop in total ship arrivals in 2024 with only 3,426 ships compared to 5,155 in 2023, container throughput at major terminals witnessed significant growth. This upturn is largely attributed to shifts in global shipping patterns due to the Red Sea crisis. SLPA itself managed 2.4 million TEUs in 2024, marking a 22.8 percent increase compared to 2 million TEUs in 2023. Meanwhile, container handling at the PoC overall rose by 13 percent to 7.8 million TEUs in 2024.

Cargo handling also saw a notable increase and SLPA processed 46.5 million MT of cargo in 2024, a 28 percent year-on-year growth. Total cargo volume at the PoC grew by 15.3 percent, reaching 117.2 million MT in 2024.

In terms of financial performance, SLPA generated a total revenue of Rs. 98,289 million in 2024, an increase of 16.7 percent compared to Rs. 84,200 million in 2023. Expenditure also increased to Rs. 54,591 million, up by 15.4 percent from Rs. 47,292 million in 2023. Nevertheless, profit

before tax rose by 8.5 percent to Rs. 43,809.8 million in 2024 compared to Rs. 40,359.2 million in 2023.

## 8.6 Insurance

The insurance sector (includes long term and general insurance sub sectors) consists of 23 local insurance companies and 6 foreign-based companies. The State presence is visible in the insurance sector through the Sri Lanka Insurance Corporation General Ltd (SLICGL), Sri Lanka Insurance Life Limited (SLICLL) and National Insurance Trust Fund (NITF). Other than that, state owned enterprises, namely Agricultural and Agrarian Insurance Board (AAIB) and Sri Lanka Export Credit Insurance Corporation (SLECIC) also engage in the insurance business of the country serving different insurance requirements such as crop insurance, export insurance.

In 2024, the insurance sector demonstrated mixed performance, with an overall increase in gross written premium (GWP) compared to 2023. Specifically, the long-term insurance sector saw a 20.4 percent growth in GWP, while the general insurance sector experienced an 11.7 percent increase in 2024. Due to the larger asset base of the long-term insurance sector, overall insurance sector assets grew by 7.9 percent in 2024.

### 8.6.1 Sri Lanka Insurance Corporation Limited

In adherence to the regulations set forth in the Insurance Industry (Amendment) Act, No. 03 of 2011, the segregation of SLIC's life and general insurance operations into its wholly owned subsidiaries, namely SLICLL and SLICGL was completed by the end January of 2024.

Sri Lanka Insurance Corporation Life Limited (SLICLL) and Sri Lanka Insurance Corporation General Limited (SLICGL) hold an asset base of Rs. 238.6 billion and Rs. 51.13 billion, respectively at the end of 2024. Further, SLICLL holds the largest life fund of Rs. 216.8 billion in the insurance industry at the end of 2024. SLICLL recorded a revenue of Rs. 49.7 billion in 2024, while SLICGL recorded a revenue of Rs. 20.2 billion in 2024.

Table 8.18 | Financial Outturn of Sri Lanka Insurance Corp. Ltd.

|   | 2020          | 2021          | 2022          | 2023          | Rs. Million         |               |
|---|---------------|---------------|---------------|---------------|---------------------|---------------|
|   |               |               |               |               | 2024 <sup>(a)</sup> |               |
|   |               |               |               |               | SLICLL              | SLICGL        |
| <b>Revenue</b>                            | <b>52,614</b> | <b>64,062</b> | <b>63,917</b> | <b>64,194</b> | <b>49,730</b>       | <b>20,199</b> |
| Gross written premium                     | 39,421        | 43,231        | 41,272        | 44,225        | 24,531              | 23,571        |
| Net earned premium                        | 34,206        | 38,397        | 37,024        | 36,862        | 23,569              | 16,561        |
| Benefit, Losses & Expenses                | -34,888       | -42,255       | -34,292       | -43,571       | -39,852             | -9,703        |
| Investment income                         | 16,511        | 23,392        | 13,794        | 28,444        | 25,770              | 3,988         |
| Other Income                              | 1,897         | 2,273         | 13,100        | -1,112        | 390                 | -350          |
| Other Operating & Administrative Expenses | -9,755        | -10,082       | -6,131        | -9,920        | -5,501              | -6,922        |
| <b>Profit/ (Loss) Before Tax</b>          | <b>7,972</b>  | <b>11,725</b> | <b>23,494</b> | <b>10,704</b> | <b>4,377</b>        | <b>3,573</b>  |
| <b>Net Profit for the year</b>            | <b>5,788</b>  | <b>10,041</b> | <b>21,564</b> | <b>7,779</b>  | <b>2,642</b>        | <b>2,661</b>  |
| <b>Key Performance Indicators</b>         |               |               |               |               |                     |               |
| Claims ratio – General (%)                | 51            | 60            | 63            | 61            | –                   | 57            |
| Capital Adequacy ratio – Life (%)         | 459           | 490           | 316           | 427           | 565                 | –             |
| Capital Adequacy ratio – General (%)      | 223           | 240           | 244           | 225           | –                   | 277           |
| Life Fund                                 | 134,013       | 152,585       | 156,719       | 183,784       | 213,228             | –             |

Source : Sri Lanka Insurance Corporation Ltd., SLICLL and SLICGL

<sup>(a)</sup> Provisional

The GWP from the life insurance business was Rs. 24.5 billion in 2024 and SLICGL reported a GWP of Rs. 23.6 billion for non-life insurance in 2024.

SLICLL recorded a profitability of Rs. 29 billion while SLICGL recorded a profitability of 3.6 billion in 2024. Meanwhile, the declared dividends amounted to Rs. 1.3 billion in 2024. Under the State Enterprise Reform Program, the share ownership of Canwill Holdings Private Limited, a subsidiary of SLIC, valued at Rs. 10.5 billion was transferred to the Secretary to the Treasury during the year 2024.

## 8.6.2 National Insurance Trust Fund

National Insurance Trust Fund (NITF) engages in the insurance business by offering several products including the Agrahara Insurance Scheme, Agricultural Loan Protection Insurance Scheme, Crop Insurance Scheme and General Insurance- (Motor and Non – Motor sector policies). Further, NITF acts as a reinsurer of 30 percent of the reinsurance liability of any general insurance companies in the insurance industry and it maintains the Strike, Riot, Civil Commotion and Terrorism (SRCC&T) Fund.

Table 8.19 | Financial Outturn of National Insurance Trust Fund

|                                    |               |               |               |               | Rs. Million         |
|------------------------------------|---------------|---------------|---------------|---------------|---------------------|
|                                    | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
| <b>Total Revenue</b>               | <b>18,862</b> | <b>18,969</b> | <b>25,972</b> | <b>29,226</b> | <b>33,291</b>       |
| Gross Written Premium              | 9,818         | 10,631        | 12,201        | 12,544        | 22,364              |
| Contribution received for Agrahara | 5,469         | 6,283         | 6,809         | 6,804         | 6,988               |
| Crop insurance levy collected      | 1,627         | 2,194         | 2,573         | 3,115         | 3,851               |
| Net earned premium income          | 17,475        | 17,379        | 20,884        | 21,893        | 27,662              |
| Other income                       | 1,387         | 1,590         | 5,088         | 7,333         | 5,629               |
| Reinsurance premium ceded          | -1,102        | -590          | -684          | 7             | -717                |
| Insurance Claims & Benefits        | -7,955        | -10,761       | -14,693       | -11,911       | -10,927             |
| Underwriting & acquisition cost    | -1,615        | -1,864        | -2,162        | -1,902        | -4,105              |
| <b>Total Expenditure</b>           | <b>-427</b>   | <b>-408</b>   | <b>-587</b>   | <b>-2,085</b> | <b>-1,467</b>       |
| Staff Related Costs                | 226           | 225           | 245           | 269           | 316                 |
| Administration & Other Expenses    | 201           | 183           | 342           | 1,816         | 1,150               |
| <b>Income over Expenditure</b>     | <b>8,866</b>  | <b>5,936</b>  | <b>8,530</b>  | <b>13,329</b> | <b>16,793</b>       |
| <b>Key Performance Indicators</b>  |               |               |               |               |                     |
| Agrahara Claims received (Nos)     | 218,422       | 226,639       | 243,812       | 249,159       | 194,393             |
| Agrahara Claims paid (Nos)         | 209,108       | 212,646       | 173,820       | 221,706       | 164,732             |
| Agrahara premium collected         | 5,469         | 6,283         | 6,809         | 6,804         | 6,988               |
| Agrahara Claims paid               | 4,173         | 6,380         | 6,247         | 7,334         | 6,170               |

Source: National Insurance Trust Fund

<sup>(a)</sup> Provisional

NITF's revenue increased by around 14 percent to Rs. 33.3 billion in 2024 compared to Rs. 29.2 billion in 2023 mainly due to the increase in GWP by Rs. 9.8 billion. GWP increased to Rs. 22.4 billion in 2024 compared to Rs. 12.5 billion in 2023. NITF's profit before tax increased by 26 percent to Rs. 16.8 billion in 2024 compared to Rs. 13.3 billion in 2023 due to the increase in GWP together with the decrease in administration and other expenses. Nevertheless, the Motor Insurance Scheme and Non-Motor Insurance Scheme recorded a loss of Rs. 85 million and Rs. 130.9 million, respectively in 2024.

## 8.7 Commuter Transportation

### 8.7.1 Sri Lanka Transport Board

Being a state-owned public passenger transport provider in Sri Lanka, Sri Lanka Transport Board

(SLTB) plays a crucial role in ensuring equitable, affordable, and accessible mobility across the island. With a daily deployment of approximately 4,600 buses and a workforce exceeding 26,000 employees, SLTB operates through a vast infrastructure network, comprising 107 main depots, 9 sub-depots, 12 regional offices, 12 provincial workshops, and 21 driving training schools.

Despite the ongoing challenges including aging fleet and constrained resources, SLTB remains steadfast in its mission to provide essential transport services, including on non-profitable routes where private sector involvement is limited. During 2024, SLTB deployed 300 buses under the Gemi Seriya initiative, which focused on strengthening rural connectivity and improving access to transportation in remote areas. Additionally, 103 buses were introduced through the Sisu Seriya program, providing dedicated

Table 8.20 | Financial Outturn of Sri Lanka Transport Board

|   | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|---|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million   |               |               |               |               |                     |
| <b>Income</b>   | <b>31,128</b> | <b>26,817</b> | <b>70,379</b> | <b>77,241</b> | <b>75,712</b>       |
| Operational Income                                    | 17,996        | 14,565        | 58,504        | 61,858        | 60,190              |
| Other income  | 13,132        | 12,252        | 11,875        | 15,383        | 15,522              |
| <b>Expenditure</b>                                    | <b>31,787</b> | <b>28,686</b> | <b>67,319</b> | <b>75,325</b> | <b>75,616</b>       |
| Salary  | 18,274        | 16,174        | 21,154        | 21,776        | 24,509              |
| Fuel  | 9,535         | 8,026         | 37,344        | 41,465        | 39,131              |
| Other Running Cost                                    | 3,085         | 2,808         | 6,868         | 9,829         | 9,724               |
| Overhead  | 629           | 1,475         | 1,750         | 2,133         | 2,213               |
| Finance Cost  | 264           | 203           | 203           | 122           | 39                  |
| <b>Profit/(Loss) Before Gov. financial Assistance</b> | <b>-659</b>   | <b>-1,869</b> | <b>3,060</b>  | <b>1,916</b>  | <b>96</b>           |
| Gov. financial Assistance                             | 1,127         | 1,217         | 642           | 1,391         | 1,769               |
| <b>Cash Profit</b>                                    | <b>468</b>    | <b>-652</b>   | <b>3,702</b>  | <b>3,307</b>  | <b>1,865</b>        |
| Depreciation  | 2,507         | 2,355         | 2,184         | 1,025         | 1,290               |
| Production Loss                                       | 66            | 47            | 97            | 93            | 28                  |
| <b>Profit/ (Loss) Before Tax</b>                      | <b>-2,105</b> | <b>-3,054</b> | <b>1,421</b>  | <b>2,189</b>  | <b>547</b>          |
| Levy paid to the Treasury                             | -             | -             | -             | 145           | 330                 |
| <b>Profit after levy paid</b>                         | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>2,044</b>  | <b>217</b>          |
| <b>Key Performance Indicators</b>                     |               |               |               |               |                     |
| Fuel Cost per km                                      | 30.93         | 33.01         | 104.54        | 109.23        | 102.68              |
| No. of Employees per bus                              | 7             | 8             | 6             | 5             | 5                   |
| Avg. buses operated per day                           | 3,961         | 3,232         | 4,330         | 4,550         | 4,607               |
| Operated km Mn  | 308           | 237           | 351           | 370           | 371                 |
| <b>Bus Fleet Age Analysis</b>                         |               |               |               |               |                     |
| Less than 5 Yrs                                       | 1,001         | 740           | 521           | 857           | 657                 |
| 5>10 Yrs  | 2,420         | 2,273         | 2,467         | 2,377         | 1,527               |
| 10 > 15 Yrs   | 2,155         | 1,830         | 1,326         | 1,120         | 1,904               |
| Over 15 Yrs   | 1,382         | 951           | 2,775         | 2,760         | 3,047               |
| <b>Total</b>  | <b>6,958</b>  | <b>5,794</b>  | <b>7,089</b>  | <b>7,114</b>  | <b>7,135</b>        |

Source: Sri Lanka Transport Board

<sup>(a)</sup> Provisional

school transport services that benefited approximately 6,000 school children across 320 schools, thereby enhancing accessibility to education and ensuring safer, more reliable travel for students. These initiatives underscore SLTB's commitment to inclusive transport development and bridging regional mobility gaps.

In 2024, the total operated kilometers increased to 371 million kilometers from 370 million kilometers in 2023. This expansion was supported by an increase in the operational bus fleet from 4,550 buses in 2023 to 4,607 buses in 2024, marking a 1.3 percent year-on-year growth.

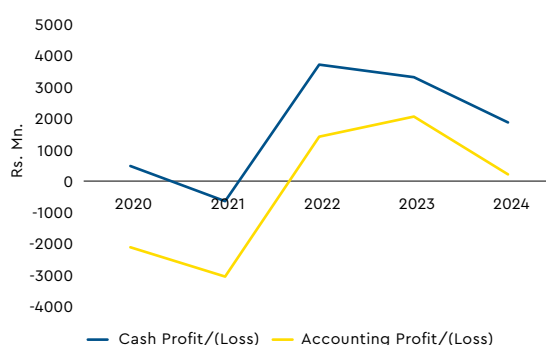
Despite the increase in operated kilometers, SLTB's total revenue decreased marginally to Rs. 75,712 million in 2024 compared to Rs. 77,241 million in 2023 mainly due to the reduction in ticket prices in July and October by an average of 10 percent.

Total expenses of SLTB also increased to Rs. 75,616 million compared to Rs. 75,325 million in 2023 due to an increase in salary expenses. Accordingly, net profit decreased by 75 percent to Rs. 547 million in 2024 compared to Rs. 2,189 million in 2023. However, SLTB paid Rs. 330 million as levy to the General Treasury compared to Rs. 145 million in 2023. Recognizing SLTB's critical role in national public transport, the Government continued its financial support in 2024, allocating Rs. 12,500 million, a 4.5 percent increase over 2023.

The General Treasury released Rs. 10,500 million and Rs. 2,000 million in 2024 in order to subsidize the season tickets and uneconomic routes, respectively compared to Rs. 8,000 million and Rs. 3,960 million, respectively in 2023, which are implemented through the SLTB by the Government as public service obligations.

One of the SLTB's most pressing challenges continued to be its aging bus fleet, with around 43 percent of buses over 15 years old by 2024, leading to frequent mechanical breakdowns, higher maintenance costs, and service disruptions. To address this issue, SLTB implemented several modernization initiatives during 2024 including the refurbishment of 69 buses with new engine installations to enhance mechanical reliability and extend their operational lifespan. Additionally, 500 new buses were added to the fleet, with priority given to underserved rural areas and school transport services, aiming to improve service quality and expand accessibility. Investments in infrastructure and fleet modernization remain a strategic priority to

**Figure 8.8 | Performance of Sri Lanka Transport Board**



Source: Sri Lanka Transport Board

ensure the long-term sustainability and reliability of SLTB's services.

## 8.8 Aviation

### 8.8.1 Airport and Aviation Services (Sri Lanka) (Private) Limited

Airport and Aviation Services (Sri Lanka) (Private) Limited (AASL) plays a pivotal role in Sri Lanka's economy, particularly in infrastructure development, the tourism industry, and foreign exchange earnings. As a fully government-owned entity, AASL develops, operates and maintains the country's international airports, namely Bandaranaike International Airport (BIA), Mattala Rajapaksa International Airport (MRIA), Colombo International Airport Ratmalana, Batticaloa Airport, and Jaffna International Airport. The company is also responsible for air traffic control, aviation security, and related services across Sri Lanka. AASL's performance in 2024 highlights its resilience and strategic foresight, contributing significantly to Sri Lanka's economic recovery and positioning the nation as a competitive hub in regional aviation.

Passenger movements show a positive trend for Sri Lanka, even though it has not yet returned to pre-COVID numbers. The number of passengers handled by AASL increased by 18.6 percent from 7.5 million in 2023 to 8.9 million in 2024. Following the same trend, aircraft movements also increased from 74,239 in 2023 to 84,789 in 2024. The company handled 160,420 MT of cargo in 2023, but in 2024, it handled 193,873 MT, a 20.8 percent increase over 2023. By contrast, transit passenger numbers have decreased for the fifth consecutive year, falling from 1,733,649 in 2019 to 758,681 in 2024.

Table 8.21 | Financial Outturn of Airport and Aviation (Sri Lanka) (Private) Limited

|  | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million  |               |               |               |               |                     |
| <b>Total Revenue</b>   | <b>11,523</b> | <b>10,792</b> | <b>32,258</b> | <b>48,804</b> | <b>51,639</b>       |
| Aeronautical   | 2,291         | 2,299         | 6,195         | 7,575         | 7,768               |
| Non Aeronautical   | 5,486         | 5,087         | 19,812        | 30,671        | 35,982              |
| Other Income   | 81            | 85            | 114           | 130           | 147                 |
| Interest Income  | 3,665         | 3,321         | 6,137         | 10,428        | 7,742               |
| <b>Expenditure</b>   | <b>12,622</b> | <b>11,654</b> | <b>14,941</b> | <b>19,061</b> | <b>24,006</b>       |
| Personnel Expenses   | 7,415         | 7,305         | 10,001        | 10,993        | 14,293              |
| Admin. & Estab. Expenses                                     | 2,088         | 1,347         | 2,097         | 4,066         | 4,609               |
| Depreciation   | 2,853         | 2,648         | 2,367         | 2,121         | 3,834               |
| Repairs and Maintenance Expenses                             | 266           | 354           | 476           | 1,880         | 1,269               |
| <b>Earnings before Interest and Tax</b>                      | <b>-1,099</b> | <b>-862</b>   | <b>17,317</b> | <b>29,743</b> | <b>27,633</b>       |
| Exchange Gain/ (Loss) on transactions                        | 153           | 408           | 1,526         | -162          | -234                |
| Interest Cost  | -1,289        | -1,140        | -1,854        | -2,225        | -2,515              |
| Exchange Gain/ (Loss) on loans and Fixed Deposits Conversion | -1,498        | 634           | -10,555       | 6,283         | 4,098               |
| <b>Net Profit/(Loss) before tax</b>                          | <b>-3,733</b> | <b>-960</b>   | <b>6,434</b>  | <b>33,639</b> | <b>28,982</b>       |
| Tax  | 1,228         | -1,122        | -1,630        | -5,517        | -7,638              |
| <b>Net Profit/(Loss) After Tax</b>                           | <b>-2,505</b> | <b>-2,082</b> | <b>4,804</b>  | <b>28,122</b> | <b>21,344</b>       |
| Total Assets   | 103,216       | 126,844       | 179,530       | 191,542       | 222,684             |
| Total Liabilities  | 66,233        | 85,530        | 134,273       | 123,931       | 132,149             |
| Total Equity   | 36,983        | 41,314        | 45,257        | 67,611        | 90,535              |
| Total Borrowings   | 46,773        | 64,725        | 106,273       | 89,914        | 95,807              |
| Borrowings during the year                                   | 684           | 19,833        | 2,544         | 321           | 20,469              |
| <b>Key Performance Indicators</b>                            |               |               |               |               |                     |
| Aircraft Movements (Nos)                                     | 38,145        | 47,391        | 59,451        | 74,239        | 84,789              |
| Passengers Movements (Nos)                                   | 2,375,056     | 1,505,479     | 5,503,198     | 7,548,646     | 8,896,029           |
| Cargo Movements (MT)   | 151,141       | 201,680       | 175,086       | 160,420       | 193,873             |

Source: Airport and Aviation (Sri Lanka) (Private) Limited

<sup>(a)</sup> Provisional

The financial performance of AASL in 2024 demonstrates a combination of revenue growth and profitability challenges. The company recorded a 14.4 percent increase in revenue from core business, reaching Rs. 43.7 billion in 2024 compared to Rs. 38.2 billion in 2023. Aeronautical revenue increased by 2.6 percent to Rs. 7.8 billion in 2024 compared to Rs. 7.6 billion in 2023 and non-aeronautical revenue increased by 17.3 percent to Rs. 36 billion in 2024 compared to Rs. 30.7 billion in 2023.

Despite the growth in revenue, the company faced a significant increase in expenditure by 30 percent mainly due to the increase in staff cost from Rs. 11 billion in 2023 to Rs. 14.3 billion in 2024. This sharp rise in costs put pressure on profitability, limiting the overall impact of revenue growth.

The operating profit managed to record a slight growth to Rs. 19.9 billion in 2024 compared to Rs. 19.3 billion in 2023. However, the company's finance income dropped sharply by 25.8 percent,

while finance cost decreased by 65.4 percent, leading to an overall 36.5 percent reduction in net finance income to Rs. 9.1 billion in 2024 due to lower returns from investments. Consequently, profit before tax declined by 13.7 percent to Rs. 29 billion in 2024 compared to Rs. 33.6 billion in 2023.

### 8.8.2 SriLankan Airlines Ltd.

In light of the airline's substantial contribution to the national economy, the government decided to support the SriLankan Airlines Limited (SLA) by exploring the best alternative model for restructuring the airline without privatizing it.

The total passenger carried decreased to 11,572 Revenue Passenger Kilometer (RPK) million in 2024/25 from 12,199 RPK million in 2023/24 by 5.1 percent, despite the passenger load factor remaining unchanged at 79 percent. Passenger capacity of 15,425.5 Available Seat Kilometres (ASK) million in 2023/24 decreased to 14,714.8 (ASK) million in 2024/25 by 4.6 percent.

Table 8.22 | Financial Outturn of SriLankan Airlines Ltd.

|   | Rs. Million     |                 |                 |                 |                        |
|---|-----------------|-----------------|-----------------|-----------------|------------------------|
| Description   | 2020/21         | 2021/22         | 2022/23         | 2023/24         | 2024/25 <sup>(a)</sup> |
| <b>Total Revenue</b>  | <b>71,847</b>   | <b>134,274</b>  | <b>372,533</b>  | <b>335,811</b>  | <b>299,182</b>         |
| Passenger   | 16,328          | 77,999          | 293,329         | 276,250         | 234,386                |
| Cargo   | 27,328          | 43,975          | 51,060          | 31,225          | 32,189                 |
| Excess Baggage  | 197             | 1,157           | 3,067           | 2,364           | 2,546                  |
| Other Income  | 27,469          | 10,504          | 23,857          | 25,260          | 29,319                 |
| Finance Income  | 525             | 639             | 1,221           | 711             | 742                    |
| <b>Expenditure</b>  | <b>74,511</b>   | <b>132,398</b>  | <b>330,569</b>  | <b>324,576</b>  | <b>275,606</b>         |
| Aircraft fuel cost  | 10,569          | 42,759          | 155,559         | 115,119         | 91,647                 |
| Employee cost   | 16,206          | 15,970          | 24,341          | 29,845          | 30,980                 |
| Airport, aeronaut and passenger expenses                    | 7,440           | 19,272          | 48,474          | 46,714          | 45,701                 |
| Aircraft Maintenance and overhaul costs                     | 13,695          | 23,088          | 42,199          | 51,931          | 45,082                 |
| Rentals on Leased Aircraft                                  | 2,265           | 44              | 504             | 10,723          | 3,426                  |
| Selling , Marketing and advertising expenses                | 2,034           | 7,180           | 24,628          | 22,078          | 20,482                 |
| Crew Expenses   | 1,680           | 3,231           | 7,661           | 9,701           | 9,454                  |
| Other Operating Expenses                                    | 4,325           | 6,665           | 12,516          | 24,596          | 13,430                 |
| Depreciation and Amortization                               | 16,296          | 14,188          | 14,685          | 13,869          | 15,403                 |
| <b>Earnings Before Interest and Tax</b>                     | <b>-2,664</b>   | <b>1,877</b>    | <b>41,965</b>   | <b>11,234</b>   | <b>23,577</b>          |
| Exchange Gain / (Loss) on transactions                      | -6,895          | -37,812         | -25,560         | 3,261           | 1,011                  |
| Interest Cost   | -22,339         | -22,339         | -51,395         | -37,312         | -37,087                |
| Exchange Gain/(Loss) on loans and Fixed Deposits Conversion | -13,334         | -107,621        | -38,274         | 26,688          | 4,099                  |
| <b>Net Profit/(Loss) Before Tax</b>                         | <b>-45,231</b>  | <b>-165,895</b> | <b>-73,264</b>  | <b>3,871</b>    | <b>-8,400</b>          |
| Tax   | -               | -               | -357            | -               | -                      |
| <b>Net Profit / (Loss) After Tax</b>                        | <b>-45,231</b>  | <b>-165,895</b> | <b>-73,621</b>  | <b>3,871</b>    | <b>-8,400</b>          |
| <b>Total Assets</b>   | <b>154,381</b>  | <b>178,144</b>  | <b>199,455</b>  | <b>194,258</b>  | <b>183,850</b>         |
| Non Current Assets  | 122,471         | 122,686         | 132,773         | 131,499         | 127,848                |
| Current Assets  | 31,910          | 55,459          | 66,682          | 62,759          | 56,003                 |
| <b>Total Liabilities</b>                                    | <b>253,219</b>  | <b>358,161</b>  | <b>708,630</b>  | <b>594,793</b>  | <b>586,497</b>         |
| Non Current Liabilities                                     | 190,428         | 257,020         | 210,323         | 187,903         | 157,500                |
| Current Liabilities   | 253,219         | 358,161         | 498,307         | 406,890         | 428,996                |
| <b>Equity</b>   | <b>82,468</b>   | <b>100,468</b>  | <b>103,201</b>  | <b>207,079</b>  | <b>213,250</b>         |
| <b>Accumulated losses</b>                                   | <b>-371,734</b> | <b>-537,505</b> | <b>-612,376</b> | <b>-607,614</b> | <b>-615,897</b>        |
| Serious loss of Capital                                     | Yes             | Yes             | Yes             | Yes             | Yes                    |
| <b>Key performance Indicators</b>                           |                 |                 |                 |                 |                        |
| Passenger carried (RPK Million)                             | 748             | 4,969           | 11,794          | 12,199          | 11,572                 |
| Aircraft Fleet (Nos)  | 24              | 24              | 23              | 21              | 22                     |
| Passenger Capacity (ASK Million)                            | 3,816           | 10,144          | 15,188          | 15,425          | 14,715                 |
| % of Fuel Cost on Total Revenue                             | 0.21            | 0.32            | 0.43            | 38              | 35                     |
| Passenger Load Factor                                       | 20              | 49              | 78              | 79              | 79                     |

Source: SriLankan Airlines Ltd

<sup>(a)</sup> Provisional

Accordingly, SLA recorded a total revenue of Rs. 299.2 billion in 2024/25, a decrease of 10.9 percent compared to Rs. 335.8 billion in 2023/24 from revenue streams of passenger, cargo, excess baggage and other income.

SLA's expenditure decreased by 15.1 percent to Rs. 275.6 billion in 2024/25 compared to Rs. 324.6 billion in 2023/24 mainly due to the decrease in aircraft fuel cost, rentals on leased aircraft and aircraft maintenance and overhaul cost

by 20.4 percent, 68 percent and 13.2 percent, respectively. However, SLA recorded a net loss after tax of Rs. 8.4 billion in 2024/25 compared to the net profit of Rs. 3.9 billion in 2023/24. Long-standing operational inefficiencies and the weight of past debt amounting to Rs. 586.5 billion become the main cause of SLA's persistent cash flow issues leading to serious loss of capital to the government, being the major shareholder of the SLA.

The government continued to provide support by giving the SLA an equity injection of Rs. 9.8 billion to help with its ongoing cash flow issues in 2024 in an effort to protect the national airline. Additionally, the government has offered to help restructure the USD 175 million Sovereign Guaranteed International Bond and accordingly the Cabinet of Ministers has approved retaining governments' debt restructuring financial advisor with SLA to negotiate with the corporate bond holders of the company.

Taking a further step forward, the government agreed to settle the legacy debt service obligations by the government and accordingly the 2025 budget approved an allocation of Rs. 20 billion on servicing SLA debt. The government emphasized that the SLA would be fully responsible for ensuring operating profitability once these legacy debt service costs are settled. Accordingly, the organization is working to achieve this goal by creating a new medium-term strategic plan.

## 8.9 Construction

Total turnover of three main SOEs namely, State Engineering Corporation (SEC), Central Engineering Consultancy Bureau (CECB) and State Development and Construction Corporation (SD&CC) undertaking most of the Government contracts in the construction industry, recorded almost a 30 percent increase to Rs. 11,701 million in 2024 compared to Rs. 8,989 million in 2023.

However, the challenges due to the liquidity constraints, suspension and termination of government contracts, intense competition in the construction industry, escalating operational costs and migration of experienced technical professionals remained even in 2024, which hindered these three entities to operate in their full capacity.

### 8.9.1 State Engineering Corporation

In 2024, the SEC completed government projects totaling Rs. 2,167 million, including the Galle and Theldeniya Court Complex, Millennium Ward Colombo South Teaching Hospital and Payagala MOH office. However, in 2024, SEC's revenue declined by 23 percent to Rs. 1,475 million from Rs. 1,920 million in 2023. At the same time, total expenditure decreased by 45.6 percent primarily due to the reduction in statutory payments after the implementation of a Voluntary Retirement Scheme (VRS) in 2023. As a result, SEC reduced its losses by 62 percent from Rs. 2,709 million in 2023 to Rs. 1,041 million in 2024.

The total receivables of the SEC increased by 1 percent, from Rs. 6,820 million at the end of 2023 to Rs. 6,881 million at the end of 2024 of which around 75 percent were overdue for more than three years. The liquidity crunch also led to a rise in payables excluding bank debt, to Rs. 12,231 million in 2024, up from Rs. 11,745 million in 2023. Due to the limited cash flow, SEC was only able to repay its People's Bank loan, bringing its total bank debt down to Rs. 2,996 million at the end of 2024 from Rs. 3,101 million at the end of 2023.

Table 8.23 | Financial Outturn of State Engineering Corporation

|                                   | 2020          | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|-----------------------------------|---------------|---------------------|---------------------|---------------------|---------------------|
|                                   | Rs. Million   |                     |                     |                     |                     |
| <b>Revenue</b>                    | <b>2,164</b>  | <b>2,955</b>        | <b>2,526</b>        | <b>1,920</b>        | <b>1,475</b>        |
| Construction                      | 1,608         | 2,594               | 2,088               | 1,596               | 1,182               |
| Consultancy                       | 156           | 338                 | 413                 | 225                 | 190                 |
| Other Income                      | 400           | 23                  | 25                  | 99                  | 103                 |
| <b>Expenditure</b>                | <b>3,229</b>  | <b>4,036</b>        | <b>3,795</b>        | <b>4,629</b>        | <b>2,516</b>        |
| Operating Expenditure             | 1,147         | 1,574               | 1,369               | 1,317               | 1,222               |
| Staff Cost                        | 1,594         | 1,923               | 1,773               | 936                 | 604                 |
| Financial Cost                    | 406           | 440                 | 557                 | 646                 | 580                 |
| Other Expenditure                 | 82            | 99                  | 96                  | 1,730               | 110                 |
| <b>Profit/ (Loss) Before Tax</b>  | <b>-1,065</b> | <b>-1,081</b>       | <b>-1,269</b>       | <b>-2,709</b>       | <b>-1,041</b>       |
| <b>Outstanding Debts to Banks</b> | <b>2,261</b>  | <b>2,261</b>        | <b>2,868</b>        | <b>3,101</b>        | <b>2,996</b>        |
| <b>Receivables</b>                | <b>5,385</b>  | <b>5,928</b>        | <b>5,966</b>        | <b>6,820</b>        | <b>6,881</b>        |

Source: State Engineering Corporation

<sup>(a)</sup> Provisional – Except NEMO

### 8.9.2 Central Engineering Consultancy Bureau

CECB was active in consultancy services since 2016, operating alongside its fully-owned construction subsidiary, Central Engineering Services (Pvt) Limited. As a market leader in Sri Lanka's engineering consultancy sector, CECB has strategically diversified into sustainable energy ventures, including solar power augmentation and hydropower projects, while expanding its overseas operations, particularly in East Africa.

In 2024, CECB completed several high-profile projects, including the Metro Colombo Solid Waste Management Project in Aruwakkalu, the Air Traffic Management System Engineering for South Sudan, the development of the Pekoe Trail, and consultancy services for airport development in South Sudan. The CECB completed Rs. 687 million worth of projects in 2024 with Rs. 665 million coming from government contracts. Additionally, CECB maintained a strong work-in-hand portfolio valued at Rs. 2,163 million, which includes major initiatives such as the West Container Terminal – II, Colombo Port Expansion Project (CPEP), and the Cardiac & Critical Care Complex at Lady Ridgeway Hospital.

Financially, CECB achieved a 45 percent increase in revenue to Rs. 9,560 million in 2024 from Rs. 6,609 million in 2023, while total expenditure also increased by 53 percent to Rs. 8,953 million from Rs. 5,861 million in 2023. This resulted to a net profit of Rs. 607 million compared to a profit of 748 million in 2023, reflecting margin pressures from higher operating costs. Total receivables

of CECB decreased by 5.4 percent to Rs. 8,308 million at the end of 2024 compared to Rs. 8,781 million at the end of 2023. However, around 50 percent of the receivables at the end of 2024 are overdue for more than 3 years.

### 8.9.3 State Development & Construction Corporation

In 2024, State Development & Construction Corporation (SD&CC) completed government projects valued at Rs. 265 million, while maintaining an active project portfolio worth Rs. 1,978 million, including Rs. 1,904 million new projects secured during the year. The corporation demonstrated mixed financial performance, with total revenue increasing by 44 percent to Rs. 666 million in 2024 compared to Rs. 461 million in 2023. Despite reducing expenditure by 13 percent to Rs. 2,362 million, these measures were inadequate to offset operational challenges, resulting in a net loss of Rs. 1,696 million, an improvement from the loss of Rs. 2,261 million recorded in 2023.

SD&CC made progress in financial management, reducing its receivables by 39 percent to Rs. 847 million at the end of 2024 through the enhanced collection efforts. However, the corporation continued to face significant liquidity pressures, with bank debts rising by 8 percent to Rs. 2,274 million at the end of 2024 compared to Rs. 2,106 million at the end of 2023, primarily due to unpaid debt obligations. This situation underscores the ongoing financial constraints impacting SD&CC's operations.

Table 8.24 | Financial Outturn of Central Engineering Consultancy Bureau

|                                     | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------------|
| <b>Revenue</b>                      | <b>6,557</b>  | <b>6,361</b>  | <b>5,105</b>  | <b>6,609</b>  | <b>9,560</b>        |
| Construction                        | 4,124         | 3,947         | 2,748         | 4,009         | 7,157               |
| Consultancy                         | 2,008         | 2,117         | 1,748         | 1,494         | 1,777               |
| Other Income                        | 162           | 121           | 228           | 209           | 183                 |
| Finance Income                      | 263           | 176           | 381           | 897           | 443                 |
| <b>Total Expenditure</b>            | <b>6,296</b>  | <b>6,314</b>  | <b>5,035</b>  | <b>5,861</b>  | <b>8,953</b>        |
| Operating Expenditure               | 4,548         | 4,620         | 3,441         | 4,494         | 7,102               |
| Staff Cost                          | 1,743         | 1,689         | 1,591         | 1,363         | 1,847               |
| Financial Cost                      | 5             | 5             | 4             | 4             | 4                   |
| Others                              | –             | –             | –             | –             | –                   |
| <b>Profit/ (Loss) Before Tax</b>    | <b>261</b>    | <b>48</b>     | <b>69</b>     | <b>748</b>    | <b>607</b>          |
| Outstanding Debts to Banks          | –             | –             | –             | –             | –                   |
| <b>Receivables</b>                  | <b>10,743</b> | <b>9,683</b>  | <b>9,446</b>  | <b>8,781</b>  | <b>8,308</b>        |
| <b>Payables- without bank debts</b> | <b>12,528</b> | <b>11,278</b> | <b>10,990</b> | <b>10,551</b> | <b>9,581</b>        |
| <b>Investments</b>                  | <b>3,420</b>  | <b>3,223</b>  | <b>3,314</b>  | <b>4,068</b>  | <b>4,415</b>        |

Source: Central Engineering Consultancy Bureau

<sup>(a)</sup> Provisional

Table 8.25 | Financial Outturn of State Development &amp; Construction Corporation

|                                   | 2020         | 2021         | 2022         | 2023          | 2024 <sup>(a)</sup> |
|-----------------------------------|--------------|--------------|--------------|---------------|---------------------|
| Rs. Million                       |              |              |              |               |                     |
| <b>Revenue</b>                    | <b>1,782</b> | <b>4,483</b> | <b>2,730</b> | <b>460</b>    | <b>666</b>          |
| Construction                      | 1,449        | 4,216        | 2,546        | -299          | 238                 |
| Consultancy                       | 10           | 6            | 9            | 5             | 3                   |
| Other Income                      | 323          | 261          | 176          | 754           | 425                 |
| <b>Expenditure</b>                | <b>2,039</b> | <b>4,386</b> | <b>2,704</b> | <b>2,721</b>  | <b>2,362</b>        |
| Operating Expenditure             | 1,338        | 3,812        | 2,182        | 818           | 889                 |
| Staff Cost                        | 161          | 109          | 214          | 522           | 510                 |
| Financial Cost                    | 209          | 259          | 122          | 387           | 168                 |
| Other Expenditure                 | 331          | 206          | 185          | 994           | 795                 |
| <b>Profit/ (Loss) Before Tax</b>  | <b>-257</b>  | <b>96</b>    | <b>27</b>    | <b>-2,261</b> | <b>-1,696</b>       |
| <b>Outstanding Debts to Banks</b> | <b>1,854</b> | <b>1,989</b> | <b>1,848</b> | <b>2,106</b>  | <b>2,274</b>        |
| <b>Receivables</b>                | <b>333</b>   | <b>557</b>   | <b>578</b>   | <b>1,392</b>  | <b>847</b>          |

Source: State Development & Construction Corporation

<sup>(a)</sup> Provisional

In 2024, General Treasury infused Rs. 651 million equity capital into SD&CC, as approved by the Cabinet of Ministers, specifically to cover compensation and statutory payments for 206 employees below age 55 under the Voluntary Retirement Scheme (VRS). The capital injection to the corporation supported the organizational restructuring, while ensuring compliance with labor regulations.

## 8.10 Lotteries

Sri Lanka's lottery industry is well regulated and represents a significant component of the country's broader gaming sector. The players in the lottery industry are the National Lotteries Board (NLB) and the Development Lotteries Board (DLB). These two state owned enterprises are responsible for the design, distribution, and management of a wide array of lottery products. NLB holds a market share of 55.6 percent, while DLB accounts for the balance 44.4 percent. NLB's product portfolio comprises nine lottery brands, including seven passive and two instant lotteries. Similarly, the DLB offers a portfolio of nine lottery brands: eight passive and one instant lottery. A key feature of the lottery business in Sri Lanka is its contribution to the national development. Proceeds from lottery sales are allocated to a range of public welfare initiatives, including education, healthcare and infrastructure development. The NLB contributes directly to the Consolidated Fund, while DLB is the major contributor to the President's Fund, a portion of which is further allocated to the Mahapola Higher Education Trust Fund.

The total lottery sales income recorded for the year 2024 was Rs. 68 billion, reflecting a 16.5 percent increase over the previous year. Meanwhile, around Rs. 35 billion valued total prizes were declared by two institutions in 2024, an increase of 17.2 percent compared to 2023.

While traditional paper-based ticket sales continue to dominate the market, there has been a gradual shift toward digitization, aligning with the government's digitalization agenda. Both institutions have introduced online platforms and mobile-based services to expand market reach and enhance accessibility and convenience for consumers.

### 8.10.1 National Lotteries Board

NLB's sales income increased by 19 percent to Rs. 37 billion in 2024 compared to 2023. The total value of prizes declared also continued to rise, reaching Rs. 19.6 billion, an increase of 17.7 percent compared to 2023. Contributions to the Consolidated Fund saw a moderate increase of 17.4 percent from Rs. 3.8 billion in 2023 to Rs. 4.5 billion in 2024.

Net profit of NLB was almost doubled to Rs. 1.7 billion in 2024 from Rs. 844 million in 2023. This substantial increase was primarily driven by a notable rise in lottery sales income, despite the ticket price doubling from Rs. 20 to Rs. 40 in mid-2023. NLB sustained its market leadership during the year by maintaining an extensive network of dealers, agents, and SMS dealers, enabling outreach to diverse geographical market segments across the island. In addition to traditional dealer channels, passive lotteries

Table 8.26 | Financial Outturn of National Lotteries Board

|  | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million  |               |               |               |               |                     |
| <b>Revenue</b>   | <b>18,034</b> | <b>17,299</b> | <b>21,696</b> | <b>31,573</b> | <b>36,544</b>       |
| Lottery Sale Income  | 18,041        | 17,292        | 21,209        | 32,014        | 37,983              |
| Less Direct Taxes – Excise Duty                            | –             | –             | –             | –             | –                   |
| Less Indirect Taxes – VAT                                  | 430           | 409           | 641           | 1,165         | 1,659               |
| – SSCL   | –             | –             | 120           | 598           | 719                 |
| Other Income   | 423           | 416           | 1,248         | 1,322         | 939                 |
| <b>Expenditure</b>   | <b>16,599</b> | <b>16,295</b> | <b>20,306</b> | <b>30,729</b> | <b>34,851</b>       |
| Main Agency and Agency Commission                          | 3,607         | 3,458         | 4,315         | 6,527         | 7,597               |
| Prizes Declared  | 8,668         | 8,352         | 10,741        | 16,671        | 19,618              |
| Tickets Printing Cost                                      | 443           | 425           | 874           | 1,187         | 837                 |
| Distribution, Sales & Marketing                            | 893           | 1,074         | 921           | 1,408         | 1,158               |
| Admin Expenses   | 773           | 812           | 840           | 1,057         | 1,128               |
| Finance Cost   | 10            | 12            | 6             | 37            | 3                   |
| Contribution to Consolidated Fund and National Kidney Fund | 2,205         | 2,162         | 2,609         | 3,842         | 4,510               |
| <b>Profit/ (Loss) Before Tax</b>                           | <b>1,435</b>  | <b>1,004</b>  | <b>1,390</b>  | <b>844</b>    | <b>1,693</b>        |
| Income Tax   | 352           | 43            | 305           | 194           | 189                 |
| <b>Profit/ (Loss) After Tax</b>                            | <b>1,083</b>  | <b>961</b>    | <b>1,085</b>  | <b>650</b>    | <b>1,504</b>        |
| <b>Key performance indicators</b>                          |               |               |               |               |                     |
| Agency and Dealer network                                  | 3,607         | 3,257         | 3,145         | 3,182         | 2,845               |
| <b>Contribution to consolidated fund as a % of revenue</b> | <b>12</b>     | <b>12</b>     | <b>12</b>     | <b>12</b>     | <b>12</b>           |

Source: National Lotteries Board

<sup>(a)</sup> Provisional

are also distributed through SMS dealers, further enhancing accessibility. In line with its core business strategy, NLB continues to focus on developing a diversified product portfolio and expanding its market share.

### 8.10.2 Development Lotteries Board

DLB recorded a sales income of Rs. 30 billion in 2024, an increase of 14 percent compared to 2023. As a key contributor to the President's Fund, the Board increased its contribution by

Table 8.27 | Financial Outturn of Development Lotteries Board

|   | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|---|---------------|---------------|---------------|---------------|---------------------|
| Rs. Million   |               |               |               |               |                     |
| <b>Revenue</b>  | <b>15,522</b> | <b>15,816</b> | <b>19,839</b> | <b>26,354</b> | <b>29,758</b>       |
| Lottery sale income                                     | 15,400        | 15,730        | 19,754        | 26,608        | 30,314              |
| Less Indirect Taxes – VAT                               | 367           | 366           | 683           | 1,166         | 1,434               |
| Other Income  | 158           | 110           | 321           | 435           | 248                 |
| Prize Write back  | 331           | 342           | 447           | 477           | 630                 |
| <b>Expenditure</b>                                      | <b>12,528</b> | <b>12,863</b> | <b>16,572</b> | <b>22,838</b> | <b>25,561</b>       |
| Agency Commission                                       | 2,884         | 2,947         | 3,701         | 4,989         | 5,684               |
| Prizes Declared   | 7,703         | 7,866         | 9,884         | 13,451        | 15,701              |
| Draw Cost   | 510           | 542           | 751           | 826           | 911                 |
| Tickets Printing Cost                                   | 451           | 434           | 844           | 1,148         | 833                 |
| Distribution, Sales & Marketing                         | 473           | 537           | 787           | 1,716         | 1,636               |
| Admin Expenses  | 507           | 537           | 605           | 708           | 796                 |
| <b>Profit/ (Loss) Before Tax</b>                        | <b>2,994</b>  | <b>2,953</b>  | <b>3,267</b>  | <b>3,516</b>  | <b>4,197</b>        |
| Income Tax  | -11           | -83           | -56           | 106           | -111                |
| <b>Profit/ (Loss) After Tax</b>                         | <b>2,983</b>  | <b>2,870</b>  | <b>3,211</b>  | <b>3,622</b>  | <b>4,086</b>        |
| <b>Contribution to President Fund</b>                   | <b>2,297</b>  | <b>2,305</b>  | <b>3,211</b>  | <b>3,622</b>  | <b>4,086</b>        |
| <b>Key performance indicators</b>                       |               |               |               |               |                     |
| Agency and Dealers Network                              | 2,810         | 2,946         | 2,605         | 2,456         | 2,640               |
| <b>Contribution to President fund as a % of revenue</b> | <b>17.90</b>  | <b>18.20</b>  | <b>16.80</b>  | <b>14.00</b>  | <b>13.50</b>        |

Source: Development Lotteries Board

<sup>(a)</sup> Provisional

12.8 percent to Rs. 4 billion in 2024 compared to Rs. 3.6 billion in 2023. The positive profit trend continued, with a profit of Rs. 4.1 billion recorded in 2024, reflecting a year-on-year growth of 19.4 percent and marking the highest profit achieved in recent years. Prize disbursements to winners amounted to Rs. 15.7 billion, an increase of 17 percent compared to 2023.

DLB is actively engaged in developing strategies to capture diverse market segments through digital platforms with the aim of boosting online lottery sales. These efforts are aligned with the Board's objective of strengthening its role as a key funding source for both the President's Fund and the Mahapola Higher Education Trust Fund, thereby contributing to the societal well-being of marginalized communities across the country.

## 8.11 Livestock and Dairy

Livestock plays a diverse role in the Sri Lankan agriculture sector for nutritional security, sustainable consumption and strengthening rural livelihoods, while accounting for around 1.4 percent of the National GDP in 2024. Among the subsectors of livestock, the dairy sector has been identified as a national priority in socioeconomic development. In this context, being state-owned entities, the National Livestock Development Board (NLDB) and Milco (Pvt) Limited (Milco) play a vital role in manufacturing and marketing of dairy products.

As per the recorded data of the Department of Animal Production and Health, only around 44 percent of the total milk availability is met by

domestic production with a decreasing trend of annual milk production in 2024. Sri Lanka produced 325.8 million liters of cow milk and 54.2 million liters of buffalo milk in 2024, while incurring higher import costs for milk and milk-based products during the year.

### 8.11.1 Milco (Pvt) Ltd

Milco is a fully Government-owned company being operated to improve the milk-based production, while strengthening the livelihoods of the local dairy farmers. In 2024, Milco collected 12.8 percent of the total milk production of the country.

Milco's total revenue increased by 4.5 percent to Rs. 16 billion in 2024 compared to Rs. 15.3 billion in 2023 due to the increased selling prices of the milk products. Benefiting from the increased gross profit and the reduction in finance cost, the loss of Milco decreased by 92 percent to Rs. 36 million in 2024 compared to a loss of Rs. 470 million in 2023. However, at the end of 2024, the bank debt increased by 12 percent to Rs. 1,744 million compared to Rs. 1,553 million at the end of 2023.

Due to the inadequate milk supply chain, Milco produced only 3,011 metric tons of milk powder in 2024, which is far below the potential of the entity, even though the Ambewela factory has an annual capacity to produce 4 times higher than the quantity produced in 2024. However, the company should seek the possibility to increase the milk powder production by identifying new supply chains of raw milk to meet the market

**Table 8.28 | Financial Outturn of Milco (Pvt) Ltd**

|                                   | 2020          | 2021          | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|-----------------------------------|---------------|---------------|---------------------|---------------------|---------------------|
|                                   | Rs. Million   |               |                     |                     |                     |
| <b>Revenue</b>                    | <b>11,191</b> | <b>12,620</b> | <b>13,975</b>       | <b>15,300</b>       | <b>16,048</b>       |
| Sale of Milk Production           | 11,105        | 12,479        | 13,164              | 15,075              | 15,872              |
| Other Income                      | 86            | 141           | 811                 | 225                 | 176                 |
| <b>Expenditure</b>                | <b>10,965</b> | <b>12,584</b> | <b>14,434</b>       | <b>15,770</b>       | <b>16,084</b>       |
| Direct Expenses                   | 9,703         | 11,293        | 12,730              | 13,551              | 14,140              |
| Selling & Distribution            | 336           | 428           | 510                 | 467                 | 449                 |
| Administration                    | 799           | 826           | 1,033               | 1,278               | 1,224               |
| Finance cost                      | 120           | 29            | 157                 | 435                 | 242                 |
| Other Expenditure                 | 7             | 8             | 4                   | 39                  | 29                  |
| <b>Profit/(Loss) Before Tax</b>   | <b>226</b>    | <b>36</b>     | <b>-459</b>         | <b>-470</b>         | <b>-36</b>          |
| Outstanding Debt to Banks         | 753           | 227           | 1,619               | 1,553               | 1,744               |
| <b>Key performance Indicators</b> |               |               |                     |                     |                     |
| Milk Collection (ltrs. Million)   | 67            | 68            | 48                  | 40                  | 49                  |
| Earnings per share Rs.            | 7.07          | -5.07         | -0.56               | -0.59               | -0.04               |

Source : Milco (Pvt) Ltd

<sup>(a)</sup> Provisional

requirement, while ensuring the sustainability of the business.

### 8.11.2 National Livestock Development Board

Recognizing the pivotal role of the sector, the NLDB has become one of the leading suppliers of livestock and dairy products, while managing with 32 livestock and coconut integrated farms aiming to enhance the socio-economic standards of the citizens by producing quality breeding materials, livestock, and agricultural products whilst imparting practical and theoretical knowledge of livestock to the farmers by the training center located at Digana.

NLDB farms are equipped with pure and hybrid breeders of cows, buffaloes, pigs, goats, sheep, rabbits, parent broilers, commercial broilers, ducks, turkeys, quails together with a network of 37 NLDB milk outlets and 18 farm based sales centers. In addition, NLDB has 3,908 hectares of coconut cultivation including 10 farms located in the coconut triangle with a production of 10.8 million coconut nuts in 2024, with part of the production converted to coconut oil for local consumers.

The overall contribution of NLDB to the national milk production is around 1.3 percent in 2024, with the total local annual milk production of 380 million liters. Despite the decrease in annual milk production by 12 percent to 4.84 million liters in 2024, NLDB recorded a profit of Rs. 280 million in 2024 compared to a loss of Rs. 136 million in 2023, mainly due to the increase in revenue by 5.4 percent to Rs. 4,806 million in 2024 compared

to Rs. 4,558 million in 2023 with the increase in selling prices, coupled with the decrease in direct expenditure and administrative expenditure by 3.6 percent and 4 percent, respectively.

## 8.12 Marketing and Distribution

### 8.12.1 Lanka Sathosa Ltd

Lanka Sathosa Limited (LSL) is the largest State-owned retail store network in the country dedicated to providing essential items to consumers at affordable prices. With a footprint of 448 outlets and a workforce of over 3,600 employees, LSL plays a vital role in the national retail landscape with a vision to be the price setter of essential food commodities in Sri Lanka. While LSL currently holds nearly 5 percent of the market share, the rapid expansion in private sector super market chains has presented challenges to the company's market share growth.

In 2024, LSL reported total revenue of Rs. 53.6 billion, reflecting a 9.7 percent decline compared to Rs. 59.4 billion in the previous year. This decrease in revenue was primarily driven a 9.5 percent reduction in sales. Despite the sales decline, LSL managed to slightly improve its gross profit ratio which increased to 12.6 percent in 2024 from 12.3 percent in 2023. However, due to the increase in other expenditure by 3 percent compared to 2023 together with the decrease in other income by 17.4 percent, the company recorded an operating loss of Rs. 454 million in 2024 compared to the operating profit of Rs. 495 million in 2023.

Table 8.29 | Financial Outturn of National Livestock Development Board

|                                   | 2020         | 2021         | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|-----------------------------------|--------------|--------------|---------------------|---------------------|---------------------|
| <b>Revenue</b>                    | <b>3,352</b> | <b>3,719</b> | <b>4,716</b>        | <b>4,558</b>        | <b>4,806</b>        |
| <b>Expenditure</b>                | <b>3,361</b> | <b>3,561</b> | <b>4,597</b>        | <b>4,694</b>        | <b>4,526</b>        |
| Direct Expenditure                | 2,258        | 2,452        | 3,310               | 3,294               | 3,176               |
| Administrative Expenditure        | 1,035        | 1,056        | 1,223               | 1,319               | 1,266               |
| Distribution Expenditure          | 26           | 19           | 27                  | 31                  | 33                  |
| Other Expenditure                 | 16           | 18           | 25                  | 36                  | 32                  |
| Finance Expenditure               | 26           | 16           | 12                  | 14                  | 19                  |
| <b>Profit/(Loss) Before Tax</b>   | <b>-9</b>    | <b>158</b>   | <b>119</b>          | <b>-136</b>         | <b>280</b>          |
| Outstanding Debt to Banks         | 216          | 112          | 84                  | 114                 | 94                  |
| <b>Key Performance Indicators</b> |              |              |                     |                     |                     |
| Neat Cattle Milk (Liters.'000)    | 12,027       | 9,774        | 6,433               | 4,875               | 4,149               |
| Buffaloes Milk (Liters.'000)      | 582          | 587          | 629                 | 678                 | 691                 |
| Goat Milk (Liters.'000)           | 15           | 14           | 12                  | 10                  | 17                  |
| Curd Production (Liters.'000)     | 420          | 431          | 348                 | 403                 | 380                 |
| Yoghurt (80ml Cups) (Nos.'000)    | 415          | 644          | 591                 | 616                 | 689                 |

Source: National Livestock Development Board

<sup>(a)</sup> Provisional

Table 8.30 | Financial Outturn of Lanka Sathosa Limited

|                                   | 2020          | 2021          | 2022          | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|-----------------------------------|---------------|---------------|---------------|---------------------|---------------------|
| Rs. Million                       |               |               |               |                     |                     |
| <b>Revenue</b>                    | <b>36,799</b> | <b>41,458</b> | <b>57,519</b> | <b>59,403</b>       | <b>53,659</b>       |
| Sales                             | 35,579        | 40,473        | 56,852        | 58,179              | 52,648              |
| Indirect Income                   | 1,220         | 985           | 667           | 1,224               | 1,011               |
| <b>Operational Expenses</b>       | <b>37,682</b> | <b>41,936</b> | <b>57,112</b> | <b>58,908</b>       | <b>54,113</b>       |
| Cost of Sales                     | 31,806        | 36,217        | 50,157        | 51,037              | 46,014              |
| Other Expenditure                 | 5,876         | 5,719         | 6,955         | 7,871               | 8,099               |
| <b>Operational Profit/(Loss)</b>  | <b>-883</b>   | <b>-478</b>   | <b>407</b>    | <b>495</b>          | <b>-454</b>         |
| Financial Expenses (Net)          | 503           | 403           | 1,094         | 1,190               | 643                 |
| <b>Profit/ Before Tax</b>         | <b>-1,386</b> | <b>-880</b>   | <b>-687</b>   | <b>-695</b>         | <b>-1,097</b>       |
| <b>Key performance Indicators</b> |               |               |               |                     |                     |
| No. of Outlets                    | 416           | 437           | 440           | 445                 | 448                 |

Source: Lanka Sathosa Ltd

<sup>(a)</sup> Provisional

The LSL manages to reduce its financial expenses (net) significantly by 46 percent from Rs. 1,190 million in 2023 to Rs. 643 million in 2024. However, LSL reported a net loss of Rs. 1,097 million, an increase of 58 percent compared to the net loss of Rs. 695 million recorded in 2023. This increase in loss reflects the ongoing challenges in sales performance, despite the continued efforts to manage costs and various financial adjustments aimed at mitigating the overall deficit.

### 8.13 Plantation

Janatha Estates Development Board (JEDB) and Sri Lanka State Plantations Corporation (SLSPC) were established to strengthen the contribution of the state plantation sector towards the national economy. The majority of estates under their ownership have been leased out to 23 Regional Plantation Companies (RPCs), while allotting the Golden Share of each RPC to the Government. The Government has retained the ownership of Kurunegala Plantations Limited (KPL), Chilaw Plantations Limited (CPL), Elkaduwa Plantations Limited (EPL) and Kalubovitiyana Tea Factory Limited (KTFL) from the above RPCs, in order to contribute to the national economy.

Total revenue of KPL increased by 27 percent to Rs. 1,284 million in 2024 compared to Rs. 1,010 million in 2023 mainly due to high net sales average prevailed during the year amidst the drop in coconut production as a result of the impact of the white fly disease. However, gross profit ratio decreased from 44 percent in 2023 to 38 percent in 2024 and the finance income decreased by 52 percent to Rs. 101 million. As a result, KPL recorded a net profit of Rs. 415 million in 2024, a decrease of 22 percent compared to Rs. 534 million in 2023.

Total revenue of CPL increased by 8.7 percent to Rs. 962 million in 2024 compared to Rs. 885 million in 2023 mainly due to the increased net sales average in 2024 despite the decrease in yield per hectare by 13 percent to 2,915 nuts in 2024 from 3,368 nuts in 2023. However, net profit of the CPL decreased by almost 28 percent to Rs. 219 million in 2024 compared to Rs. 303 million in 2023 due to decrease in finance income by 50 percent to Rs. 118 million in 2024.

EPL recorded a profit before tax of Rs. 187 million in 2024, a significant decrease of 40.6 percent compared to 2023 due to increase in cost of sales by 22.39 percent to Rs. 481 million in 2024. However, the total green leaf production and the yield per hectare (green leaf) increased in 2024 compared to the previous year due to proper application of chemical fertilizer.

KTFL's revenue from tea production recorded a decrease by 7.8 percent to Rs. 1,660 million in 2024 compared to Rs. 1,802 million in 2023 primarily due to the decline in net sales average of made tea. Accordingly, KTFL recorded a loss of Rs. 14 million in 2024 compared to the net profit of Rs. 69 million in 2023.

SLSPC covers the management of 4,200 hectares of 15 tea estates and 01 rubber estate, while the JEDB manages 3,572 hectares of 15 tea estates and 02 rubber estates. As the main crop, the tea production by JEDB increased in 2024 to 1,092 metric tons due to increase in tea yield per hectare to 403 kg in 2024 compared to 375 kg in 2023. The tea production by SLSPC decreased to 1,032 metric tons due to drop in tea yield per hectare to 439 kg in 2024 compared to 452 kg in 2023. In 2024, the JEDB and SLSPC made losses of Rs. 223 million and Rs. 69 million, respectively,

continuing a trend of losses during the past except in 2022.

As approved by the Cabinet of Ministers, an expert committee has been appointed to identify unutilized lands to cultivate crops and establishment of livestock farms to strengthen

agricultural exports. Moreover, it was decided to provide a daily minimum wage of Rs. 1,350/- for the estate sector workers as a crucial step towards improving the livelihoods of plantation workers and addressing the challenge of dwindling the estate workforce.

Table 8.31 | Financial Outturn of State Owned Plantation Enterprises

|  |                                       | 2020    | 2021    | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|--|---------------------------------------|---------|---------|---------------------|---------------------|---------------------|
| Kurunegala Plantations Ltd<br>(KPL)    | <b>Operational Performance</b>        |         |         |                     |                     |                     |
|  | Coconut Production (Nuts Mn)          | 11      | 15      | 15                  | 13                  | 10                  |
|  | Rubber Production (kg)                | 107,088 | 91,545  | 95,572              | 85,350              | 108,868             |
|  | Yield per Ha.- Coconut (Nuts)         | 3,284   | 5,142   | 5,163               | 4,244               | 3,388               |
|  | - Rubber (Kg)                         | 655     | 561     | 626                 | 544                 | 693                 |
|  | <b>Financial Performance (Rs. Mn)</b> |         |         |                     |                     |                     |
|  | Total Revenue                         | 685     | 932     | 1,065               | 1,010               | 1,284               |
|  | Coconut Sales                         | 583     | 798     | 875                 | 811                 | 800                 |
|  | Rubber Sales                          | 30      | 37      | 54                  | 43                  | 73                  |
|  | Total Cost of Sales                   | 409     | 412     | 549                 | 563                 | 795                 |
|  | Net Profit/ (Loss) Before Tax         | 214     | 468     | 511                 | 534                 | 415                 |
|  | Dividends                             | 50      | 75      | 110                 | 115                 | -                   |
| Chilaw Plantations Ltd<br>(CPL)        | <b>Operational Performance</b>        |         |         |                     |                     |                     |
|  | Coconut Production(Nuts Mn)           | 12      | 15      | 15                  | 12                  | 10                  |
|  | Yield per Ha (Nuts)                   | 3,854   | 4,454   | 4,499               | 3,368               | 2,915               |
|  | <b>Financial Performance (Rs. Mn)</b> |         |         |                     |                     |                     |
|  | Total Revenue                         | 673     | 1,050   | 975                 | 885                 | 962                 |
|  | Coconut Sales                         | 592     | 802     | 882                 | 770                 | 869                 |
|  | Cost of Sales                         | 398     | 521     | 521                 | 657                 | 722                 |
|  | Net Profit/ (Loss) Before Tax         | 283     | 511     | 514                 | 303                 | 219                 |
|  | Dividends                             | 50      | 80      | 125                 | 90                  | -                   |
| Elkaduwa Plantations Limited (EPL)     | <b>Operational Performance</b>        |         |         |                     |                     |                     |
|  | Green Leafs (MT)                      | 2,519   | 2,108   | 1,768               | 1,685               | 1,780               |
|  | Coconut Production (Nuts Mn)          | 0.83    | 1.06    | 1.36                | 1.13                | 1.00                |
|  | Rubber Production (kg)                | 104,231 | 124,590 | 109,666             | 94,112              | 100,138             |
|  | Yield per Ha.                         |         |         |                     |                     |                     |
|  | - Green Leaf(kg)                      | 609     | 595     | 505                 | 492                 | 530                 |
|  | - Coconut (Nuts)                      | 3,116   | 3,695   | 4,768               | 3,970               | 3,200               |
|  | - Rubber (kg)                         | 334     | 454     | 400                 | 343                 | 355                 |
|  | <b>Financial Performance (Rs.Mn)</b>  |         |         |                     |                     |                     |
|  | Total Revenue                         | 311     | 324     | 425                 | 447                 | 441                 |
|  | Tea Sales                             | 321     | 209     | 285                 | 309                 | 305                 |
|  | Coconut Sales                         | 39      | 52      | 62                  | 70                  | 53                  |
|  | Rubber Sales                          | 31      | 54      | 65                  | 50                  | 67                  |
|  | Total Cost of Sales                   | 334     | 366     | 348                 | 393                 | 481                 |
|  | Net Profit/ (Loss) Before Tax         | 36      | 318     | 553                 | 315                 | 187                 |
|  | Treasury Grants – Recurrent           | -       | -       | -                   | -                   | -                   |
| Sri Lanka Cashew<br>Corporation (SLCC) | <b>Operational Performance</b>        |         |         |                     |                     |                     |
|  | Yield per Ha                          | 160     | 140     | 140                 | 100                 | 206                 |
|  | Average Price (Rs/Kg)                 | 280     | 360     | 450                 | 575                 | 625                 |
|  | <b>Financial Performance (Rs.Mn)</b>  |         |         |                     |                     |                     |
|  | Total Revenue                         | 109     | 139     | 135                 | 176                 | 262                 |
|  | Net cashew sale                       | 109     | 139     | 135                 | 176                 | 225                 |
|  | Net Profit/(Loss) Before Tax          | -11     | -20     | 17                  | -5                  | 14                  |
|  | Treasury Grants – Recurrent           | 60      | 65      | 78                  | 80                  | 92                  |
|  | - Capital                             | 85      | 64      | 29                  | 47                  | 55                  |

Table 8.31 | Financial Outturn of State Owned Plantation Enterprises Contd...

|   | 2020                                 | 2021   | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |
|---|--------------------------------------|--------|---------------------|---------------------|---------------------|
| <b>Janatha Estates Development Board (JEDB)</b>       | <b>Operational Performance</b>       |        |                     |                     |                     |
|   | Tea Production (MT)                  | 1,486  | 1,636               | 1,210               | 1,046               |
|   | Rubber Production (MT)               | 444    | 404                 | 364                 | 315                 |
|   | Yield per Ha.- Tea (Kg)              | 535    | 583                 | 432                 | 375                 |
|   | - Rubber (Kg)                        | 826    | 793                 | 697                 | 595                 |
|   | <b>Financial Performance (Rs.Mn)</b> |        |                     |                     |                     |
|   | Total Revenue                        | 1,134  | 1,480               | 1,371               | 1,239               |
|   | Cost of Production                   | 1,484  | 1,970               | 1,357               | 1,315               |
|   | Net Profit/ (Loss) Before Tax        | -350   | -490                | 20                  | -156                |
| <b>Sri Lanka State Plantation Corporation (SLSPC)</b> | <b>Operational Performance</b>       |        |                     |                     |                     |
|   | Tea Production (MT)                  | 1,742  | 1,803               | 1,436               | 1,135               |
|   | Rubber Production (MT)               | 29     | 19                  | 15                  | 3                   |
|   | Yield per Ha. -Tea (kg)              | 601    | 634                 | 536                 | 452                 |
|   | -Rubber (Kg)                         | 474    | 272                 | 363                 | 162                 |
|   | <b>Financial Performance (Rs.Mn)</b> |        |                     |                     |                     |
|   | Total Revenue                        | 767    | 845                 | 1,070               | 1,012               |
|   | Cost of Production                   | 865    | 1,028               | 935                 | 915                 |
|   | Net Profit/ (Loss) Before Tax        | -149   | -232                | 19                  | -92                 |
| <b>Kalubowitiyana Tea Factory Ltd (KTFL)</b>          | <b>Operational Performance</b>       |        |                     |                     |                     |
|   | Made Tea Production (MT)             | 1,716  | 1,508               | 1,548               | 1,302               |
|   | Sales Quantity (MT)                  | 1,704  | 1,512               | 1,539               | 1,331               |
|   | <b>Financial Performance (Rs.Mn)</b> |        |                     |                     |                     |
|   | Total Revenue                        | 1,175  | 1,041               | 2,635               | 1,802               |
|   | Cost of Production                   | 1,141  | 1,036               | 2,285               | 1,747               |
|   | Net Profit/ (Loss) Before Tax        | -15    | -3                  | 346                 | 69                  |
|   | Dividends                            | -      | -                   | -                   | 30                  |
| <b>Lanka Sugar Company Ltd (LSCL)</b>                 | <b>Operational Performance</b>       |        |                     |                     |                     |
|   | Sugar Production (MT)                | 39,696 | 48,177              | 36,738              | 41,863              |
|   | Sprit Production (000 Liters)        | 8,819  | 13,037              | 11,790              | 7,059               |
|   | <b>Financial Performance (Rs.Mn)</b> |        |                     |                     |                     |
|   | Total Revenue                        | 8,978  | 12,284              | 19,287              | 16,095              |
|   | Sugar Sale                           | 3,882  | 5,994               | 9,326               | 10,025              |
|   | Sprit Sales                          | 4,739  | 6,272               | 9,948               | 5,612               |
|   | Net Profit/(Loss) Before Tax         | 937    | 1,250               | 6,045               | 2,835               |
|   | Dividends                            | -      | -                   | -                   | 1,597               |

Source : SOEs

<sup>(a)</sup> Provisional

## 8.14 Health

### 8.14.1 State Pharmaceuticals Corporation

State Pharmaceuticals Corporation (SPC) serves as the main importer for supplying around 620 varieties of pharmaceuticals in generic form to the Medical Supplies Division (MSD). It ensures timely and continuous supply of quality assured pharmaceuticals and healthcare items to the government hospitals. Additionally, SPC extends its geographical reach through open market operations using 64 Osusala outlets, 127 franchised Osusala outlets, 11 Authorized retailers and 57 distributors.

In 2024, sales to MSD and sales of SPC operations decreased by 19 percent and 6 percent, respectively compared to 2023. As a result, SPC's total revenue decreased by 17 percent to Rs. 62,087 million in 2024 compared to Rs. 74,695 million in 2023. This decline in income was primarily due to the price reduction aligned with the appreciation of the rupee and the decrease in the quantity supplied to MSD.

Correspondingly, SPC's total cost of sales decreased by 18 percent to Rs. 55,138 million compared to Rs. 67,550 million in 2023. As a result, the gross profit margin improved

Table : 8.32 | Financial Outturn of State Pharmaceuticals Corporation

|                                   | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------------|
| <b>Revenue</b>                    | <b>63,122</b> | <b>80,300</b> | <b>50,919</b> | <b>74,695</b> | <b>62,087</b>       |
| MSD                               | 54,324        | 70,853        | 40,973        | 62,948        | 51,018              |
| SPC                               | 8,798         | 9,447         | 9,946         | 11,747        | 11,069              |
| <b>Expenditure</b>                | <b>60,173</b> | <b>76,616</b> | <b>50,252</b> | <b>70,757</b> | <b>58,706</b>       |
| Operational                       | 57,457        | 73,491        | 46,214        | 67,550        | 55,138              |
| Administration                    | 1,754         | 1,967         | 2,059         | 2,480         | 2,890               |
| Other                             | 962           | 1,158         | 1,979         | 727           | 678                 |
| <b>Other Income</b>               | <b>287</b>    | <b>89</b>     | <b>107</b>    | <b>612</b>    | <b>844</b>          |
| <b>Net Finance Income</b>         | <b>-690</b>   | <b>-573</b>   | <b>-3,058</b> | <b>-3,282</b> | <b>-1,751</b>       |
| <b>Profit/ (Loss) Before Tax</b>  | <b>2,546</b>  | <b>3,199</b>  | <b>-2,285</b> | <b>1,268</b>  | <b>2,474</b>        |
| <b>Key Performance Indicators</b> |               |               |               |               |                     |
| No of Procurement                 | 7,269         | 5,336         | 3,741         | 3,079         | 2,686               |
| No of Osusala Outlet              | 45            | 50            | 52            | 53            | 64                  |
| No of Distributors                | 53            | 51            | 51            | 51            | 57                  |
| No of Authorized Dealers          | 4             | 5             | 5             | 11            | 11                  |
| No of Franchised Osusala          | 104           | 94            | 111           | 112           | 127                 |

Source: State Pharmaceuticals Corporation

<sup>(a)</sup> Provisional

slightly to 11.2 percent in 2024 compared to 9.6 percent in 2023. SPC's financing costs fell significantly by 47 percent to Rs. 1,759 million in 2024 compared to Rs. 3,290 million in 2023 reflecting the reduction in domestic interest rates. Benefiting from this decline, SPC recorded a profit before tax of Rs. 2,474 million in 2024 compared to the profit of Rs. 1,268 million in 2023.

At the end of 2024, total receivables from the MSD amounted to Rs. 38,318 million, of which Rs. 24,954 million and Rs. 18,310 million had been outstanding over 5 years and 3–4 years, respectively. These long outstanding receivable balances pose substantial cash flow challenges for the Corporation. As a result, SPC has relied on short-term financing mechanisms to manage its liquidity constraints, incurring considerable interest expenses over the last few years that have further impacted its financial position. Despite these cash flow difficulties, SPC contributed Rs. 232 million to General Treasury as levy during 2024.

With the assistance of Asian Development Bank (ADB), SPC initiated the implementation of an integrated Enterprise Resource Planning (ERP) system aimed at achieving sustainable operational excellence and strengthening financial governance within the corporation. In addition, SPC plans to develop quality assurance laboratory facilities, and conduct public awareness campaigns focusing on pricing and quality aspects of its pharmaceutical products.

#### 8.14.2 State Pharmaceuticals Manufacturing Corporation

The State Pharmaceuticals Manufacturing Corporation (SPMC) has developed formulations for 99 pharmaceutical products, adhering to international quality standards set by the British Pharmacopoeia (BP) and the United States Pharmacopoeia (USP). Despite a temporary production shutdown of the penicillin unit for renovations during the year, the Corporation recorded a total production output of 3,175 million units of tablets and capsules in 2024, compared to 3,559 million units in 2023.

Furthermore, SPMC supplies joint venture products in collaboration with six joint venture companies through shareholder agreements. SPMC and the local manufacturing partners have played a vital role in meeting the pharmaceutical needs of Government hospitals and the local market at affordable prices.

Total revenue decreased slightly by 4 percent from Rs. 29,332 million in 2023 to Rs. 28,202 million in 2024. This decline was primarily due to price adjustments made by SPMC in response to the appreciation of the rupee during year 2024. In 2024, SPMC's revenue was primarily derived from sales to the MSD, amounting to Rs. 26,288 million, which accounted for 93 percent of the total revenue. Operating expenditure decreased by 7 percent to Rs. 25,712 million in 2024 compared to Rs. 27,737 million in 2023 due to decrease in cost of sales, and selling and distribution

Table : 8.33 | Financial Outturn of State Pharmaceuticals Manufacturing Corporation

|  | 2020         | 2021         | 2022          | 2023          | 2024 <sup>(a)</sup> |
|--|--------------|--------------|---------------|---------------|---------------------|
| Rs. Million                              |              |              |               |               |                     |
| <b>Revenue</b>                           | <b>7,648</b> | <b>8,539</b> | <b>16,620</b> | <b>29,332</b> | <b>28,202</b>       |
| MSD                                      | 6,639        | 6,963        | 13,928        | 26,696        | 26,288              |
| SPC                                      | 7            | 94           | 108           | -             | -                   |
| Other                                    | 1,002        | 1,482        | 2,584         | 2,636         | 1,914               |
| <b>Operating Expenditure</b>             | <b>6,588</b> | <b>7,465</b> | <b>15,383</b> | <b>27,737</b> | <b>25,713</b>       |
| Cost of Sales                            | 6,281        | 7,102        | 14,559        | 26,382        | 25,200              |
| Administration                           | 247          | 244          | 336           | 396           | 418                 |
| Selling & Distribution                   | 49           | 109          | 473           | 937           | 82                  |
| Other Operating                          | 11           | 10           | 19            | 22            | 13                  |
| <b>Other Income</b>                      | <b>7</b>     | <b>14</b>    | <b>16</b>     | <b>14</b>     | <b>12</b>           |
| Net Finance Income                       | 94           | 147          | 333           | 564           | 580                 |
| <b>Profit/ (Loss) Before Tax</b>         | <b>1,161</b> | <b>1,235</b> | <b>1,586</b>  | <b>2,173</b>  | <b>3,081</b>        |
| <b>Key Performance Indicators</b>        |              |              |               |               |                     |
| No of Production – tablets/capsules (Mn) | 3,015        | 3,043        | 3,302         | 3,559         | 3,175               |

Source: State Pharmaceuticals Manufacturing Corporation

<sup>(a)</sup> Provisional

expenditure. The drop in selling and distribution expenses from Rs. 937 million in 2023 to Rs. 83 million in 2024, primarily due to the exclusion of penalty provisions for supply delays, which was allocated for MSD sales in 2023. Net finance income increased marginally by 3 percent to Rs. 580 million in 2024, compared to Rs. 564 million in 2023 benefitting from the rupee appreciation during the year.

Overall, SPMC's profit before tax recorded an increase of 42 percent to Rs. 3,081 million in 2024 compared to Rs. 2,173 million in 2023. SPMC has paid Rs. 300 million in 2024 as levy to the General Treasury. The corporation has also maintained a strong liquidity position, providing both stability and capacity to capitalize on future opportunities.

SPMC has successfully completed the enhancement of its penicillin unit with funding from the World Bank and implemented a comprehensive quality management system providing a structured framework for the manufacturing of high-quality pharmaceutical products. SPMC has already taken steps to establish the new production plant called Lotus Pharma Project, designed to expand manufacturing capacity and to increase its products range which are high-demand, premium-priced pharmaceuticals in the market. This strategic initiative aims to reduce nation's dependence on imported pharmaceutical products while ensuring compliance with international quality standards.

Table 8.34 | Performance of Other State-Owned Enterprises

| Description  | Core Activities   | Performance   | Concerns   |
|--|---|---|--|
| <b>Insurance</b>                                       |   |   |  |
| Sri Lanka Export Credit Insurance Corporation (SLECIC) | Provides support services to the export sector through the provision of export credit insurance and credit guarantee services to the exporters. | The total operating income increased by 39 percent to Rs. 604.2 million in 2024, compared to Rs. 433.8 million in 2023. However, the profit before tax decreased by 19 percent to Rs. 852 million in 2024, compared to Rs. 1,055.6 million in 2023, mainly due to the considerable decrease in investment income. | SLECIC should consider exploring new strategic initiatives to support the local export industry, while concurrently enhancing the financial strength of the entity.  |
| Agricultural & Agrarian Insurance Board (AAIB)         | Operates Agricultural Insurance Scheme, Farmers Pension Scheme and Fishermen Pension Scheme.  | Net deficit decreased by 18 percent to Rs. 3,182.2 million in 2024, compared to Rs. 3,884.5 million in 2023 mainly due to the decrease in payment of indemnity payments by 16.7 percent to Rs. 1,780.7 million in 2024 under the farmers and fisheries insurance schemes operated by the AAIB.                    | High dependency on National Budget due to mismatch in the inflows and outflows of insurance premium and insurance payments.  |
| <b>Non Renewable Resources</b>                         |   |   |  |
| Lanka Mineral Sands Ltd (LMSL)                         | Mining, processing and marketing of heavy mineral sands.  | LMSL's total revenue decreased significantly by 82 percent to Rs. 1,142 million in 2024, compared to Rs. 6,219 million in 2023 due to the decrease in export of heavy minerals. As a result, LMSL recorded a net loss of Rs. 77 million, compared to the net profit of Rs. 4,051 million in 2023.                 | LMSL should resolve the pricing and sales related issues and also seek new export markets and mechanisms for value addition than exporting in raw form to harness the demand of international markets to gain more benefits and foreign exchange to the country. |
| Lanka Phosphate Ltd (LPL)                              | Excavate, process and sell rock phosphate, which is used as a fertilizer for perennial agricultural crops such as Tea, Rubber and Coconut.      | LPL's revenue increased to Rs. 1,317 million in 2024/25 from Rs. 1,203 million in 2023/24. Consequently, LPL's net profit increased by 27 percent to Rs. 462 million in 2024/25, compared to Rs. 363 million in 2023/24.  | LPL needs to explore the possibilities of new product development through its own investment or through the Public Private Partnerships (PPPs) to capture the local and export market.   |
| Kahatagaha Graphite Lanka Ltd (KGLL)                   | Excavate, process and sell Graphite as industrial raw material.   | KGLL's revenue in 2024/25 increased by 9 percent to Rs. 155 million, compared to Rs. 141.7 million in 2023/24. As a result, KGLL's net profit increased to Rs. 31 million in 2024/25, compared to Rs. 28 million in 2023/24.  | KGLL should focus on developing value-added graphite products through the PPPs and explore new markets to improve its sales quantity.  |

Table 8.34 | Performance of Other State-Owned Enterprises Contd...

| Description                                   | Core Activities  | Performance  | Concerns  |
|---|--|--|---|
| <b>Health</b>                                 |  |  |   |
| Sri Lanka Ayurvedic Drugs Corporation (SLADC) | SLADC operates with the prime objective of manufacturing and distributing high-quality Ayurvedic medicines. It currently manufactures 179 varieties of high-quality medicinal products which are supplied to government Ayurveda hospitals, Ayurvedic physicians and to the private sector.  | SLADC's revenue increased by 25 percent to Rs. 1,520 million in 2024, compared to Rs. 1,215 million in 2023 primarily due to higher volumes supplied to government institutions. However, cost of sales increased by 43 percent to Rs. 1,079 million in 2024 from Rs. 756 million in 2023 due to higher material cost. During 2024, administration expenses increased by 19 percent to Rs. 211 million, compared to Rs. 177 million in 2023 mainly due to new recruitments. As a consequence, SLADC's profit before tax reduced to Rs. 170 million in 2024, compared to Rs. 218 million in 2023.   | SLADC should enhance the overall performance of the corporation by modernizing machinery, improving employee efficiency, systematically enhancing raw material procurement, maximizing the use of its own herbal gardens, strengthening research and development activities, and implementing new business promotion strategies to expand its market share locally and internationally. |
| Sri Jayawardenapura General Hospital (SJGH)   | SJGH is a government owned fee levying hospital that offers a comprehensive range of clinical and Para-clinical services in the country. SJGH also plays a vital role in training of medical undergraduates, postgraduates and other health care personnel.  | Hospital care income increased by 14 percent to Rs. 4,502 million in 2024, compared to Rs. 4,025 million in 2023.<br><br>With budgetary support of Rs. 2,928 million in 2024, SJGH reported a net profit of Rs. 552 million, compared to the net profit Rs. 304 million in 2023.   | SJGH should improve its infrastructure facilities to meet modern healthcare standards, implement a comprehensive marketing strategy, enhance the hospital information management system, attract more specialized medical practitioners and provide best international quality care to patients enabling it to compete with the private sector.   |
| <b>Media</b>                                  |  |  |   |
| Independent Television Network (ITN)          | ITN group is the pioneer television station in Sri Lanka, broadcasts and produces a variety of programs in Sinhala, Tamil, and English languages including news, teledramas, documentaries, educational programmes, children entertainment, reality shows, religious programmes etc. through ITN, Vasantham TV, Lakhandha Radio, Vasantham FM. | Revenue for the year 2024 increased by 20 percent to Rs. 1,756 million, compared to Rs. 1,466 million in 2023 due to increase in air time sale.<br><br>Benefitting from increase in revenue together with the decrease in marketing expenses by 36 percent, ITN recorded an operating profit of Rs. 52 million in 2024, compared to the operating loss of Rs. 226 million in 2023. During 2024, net finance income decreased to Rs. 13 million, compared to Rs. 71 million in 2023 due to the declining market interest rates.<br><br>As a result, ITN recorded a profit of Rs. 3 million in 2024, compared to a loss of Rs. 205 million in 2023. Moreover, General Treasury provided budgetary support of around Rs. 110 million in 2024 as equity to ITN for implementing Voluntary Retirement Scheme (VRS) for its employees and for the renovation of its infrastructure facilities. | ITN should implement strategies outlined in its business plan to improve content quality to attract more viewers, boost ratings and enhance engagements on social media platforms to reach broader audience for operational excellence.   |

Table 8.34 | Performance of Other State-Owned Enterprises Contd...

| Description                               | Core Activities   | Performance  | Concerns  |
|---|---|--|---|
| Sri Lanka Rupavahini Corporation (SLRC)   | Produces and broadcasts informative, educational and entertaining programmes through channels namely Rupavahini, channel Eye and Nethra TV.   | <p>Revenue increased marginally by 5 percent to Rs. 1,542 million in 2024, compared to Rs. 1,472 million in 2023. Total operating cost decreased marginally to Rs. 1,763 million in 2024, compared to Rs. 1,779 million in 2023.</p> <p>As a result, net loss of Rs. 360 million recorded in 2023 decreased by 30 percent to Rs. 247 million in 2024.</p> <p>During 2024, General Treasury granted budgetary support of Rs. 240 million as equity to SLRC for settling statutory payments related to its employees and for the improvement of infrastructure facilities.</p>   | SLRC should implement strategies to improve program quality, expand the coverage, adopt modern technological advancements and strengthen operational efficiency to reach the break-even status.   |
| Sri Lanka Broadcasting Corporation (SLBC) | As the oldest radio station in Sri Lanka, SLBC engages in broadcasting activities through 6 national channels, (Sinhala National Service, Tamil National Service, Commercial Service, City FM, Thendral Service, English Service) and 6 Regional channels (Raja Rata FM, Ruhunu FM, Kandurata FM, Pierei FM, Yal FM, Wayambha Service and 1 community radio channels (Dambhana) with a view to providing its service as the pioneer radio broadcasting network in Sri Lanka.  | <p>Revenue decreased marginally by 6 percent to Rs. 997 million in 2024 from Rs. 1,057 million in 2023.</p> <p>Operating expenses also reduced by 6 percent to Rs. 1,146 million in 2024, compared to Rs. 1,224 million in 2023 due to the voluntarily retirement scheme took place in 2023 for its employees.</p> <p>SLBC recorded a net loss Rs. 158 million in 2024, compared to the net loss of Rs. 528 million in 2023.</p> <p>During 2024, Rs. 200 million budgetary funds have been provided by General Treasury as equity to SLBC to meet its recurrent expenses.</p>  | SLBC should implement strategies to improve the quality of its programmes, expand the coverage and strengthen operational efficiency to reach the break-even point.   |
| <b>Marketing &amp; Distribution</b>       |   |  |   |
| Sri Lanka Handicraft Board (SLHB)         | SLHB operates under the brand name of Laksala, is the largest chain of traditional souvenir and gift retailer in the country with 10 outlets island wide. It serves as a vibrant reflection of Sri Lanka's rich cultural heritage to the world, while also contributing to the livelihoods of local artisans. By serving as a dedicated marketing channel for locally manufactured handicraft products, the SLHB supports domestic craftsmen and provides them with a sustainable source of income. The entity's core business activities are closely connected with the tourism industry, from which it derives a significant portion of its sales revenue primarily through foreign tourists. | In 2024, SLHB's revenue increased by 42 percent to Rs. 905 million, compared to Rs. 638 million in 2023, reflecting a gradual revival of tourism-related activities following an extended period of subdued performance. Meanwhile, the Board reported a loss of Rs. 75 million in 2024, marking a significant downturn of 142 percent compared to a profit of Rs. 65 million recorded in 2023. This loss was primarily driven by the Value Added Tax (VAT) liability calculated on the 2024 sales revenue, as VAT was not charged to customers in an effort to supply locally manufactured handicrafts at competitive prices. | SLHB holds a competitive advantage in expanding into global markets, supported by ample opportunities to participate in international trade exhibitions and events. To capitalize on this potential, SLHB should adopt an innovative approach for accessing international markets. With its distinctive and diverse product portfolio, SLHB is well-positioned to differentiate itself and establish a strong presence on the global stage. |

Table 8.34 | Performance of Other State-Owned Enterprises Contd...

| Description                                | Core Activities  | Performance  | Concerns   |
|--|--|--|--|
| State Timber Corporation (STC)             | Extracting and purchasing of timber and converting them into value added products. Sale of logs, sawn timber and finished products. Reforestation.   | STC's revenue decreased marginally to Rs. 4,114 million in 2024, compared to Rs. 4,202 million in 2023. However, PBT decreased by 35 percent to Rs. 824.7 million in 2024, compared to Rs. 1,273.7 million in 2023 due to decrease in finance income.  | STC should focus on competitive product development with the modern technology to capture the new markets.   |
| STC General Trading (STC)                  | STC engages with the offering of various products such as retail, supplying chemicals and allied products, office supplies, construction materials, agricultural products, motor cycles, machinery & equipment and automotive tire and services ranging from household equipment to industrial machinery products. | STC recorded a significant decrease in net profit to Rs. 367 million in 2024/25, compared to Rs. 1,501 million in 2023/24, mainly due to the drop in sale of electricals & electronics and essential foods.  | STC should continue its business improvement strategies while enhancing its product range according to the current market requirements.  |
| State Printing Corporation (SPC)           | SPC primarily engages with the printing of school text books, exercise books and lottery tickets.  | SPC's revenue recorded a sharp decline by 66 percent to Rs. 2,848 million in 2024 compared to Rs. 8,432 million in 2023, mainly due to the reduced volume of text books printed. As a result, SPC recorded a net profit of Rs. 284 million in 2024, compared to the net profit of Rs. 2,792 million in 2023.   | SPC should expand its operations further by investing on printing of exercise books to capture the market.   |
| Hotel Developers Lanka Ltd (HDL)           | HDL engages in the hospitality trading business.   | HDL recorded a significant reduction in losses, reporting a loss of Rs. 268 million in 2024, compared to the loss of Rs.784 million in 2023. This improvement was mainly driven by the increase in revenue from customers by 24 percent to Rs. 5,393 million in 2024 with the upgrading of room facilities to international standards and the revival of the tourism sector. | <p>The Restructuring process implemented in 2024 has been halted until a policy decision is taken.</p> <p>HDL should focus on maintaining and upgrading facility standards, price optimization, enhanced marketing campaigns, service diversification, investing in staff training and adopting sustainable practices for performance improvement.</p> |
| <b>Fisheries</b>                           |  |  |  |
| Ceylon Fishery Harbours Corporation (CFHC) | CFHC provides fishing communities with infrastructural facilities and services connected to fishing harbours through its harbors spread around the country.  | CFHC recorded a net loss of Rs. 85.3 million in 2024, compared to net profit Rs. 640 million in 2023, mainly due to significant decrease in recurrent grant from Treasury and harbour operation profit by 46 percent and 74 percent, respectively.   | The current contribution to the GDP needs to be increased by making the best use of the resources in the fishing harbors. Additionally, raising the fishing standard, revising the current fees and charges, and implementing scanning facilities for harbour operations are crucial steps in raising the entity's revenue in the long run.            |

Table 8.34 | Performance of Other State-Owned Enterprises Contd...

| Description                                       | Core Activities  | Performance   | Concerns  |
|---|--|---|---|
| Ceylon Fisheries Corporation (CFC)                | CFC specializes in buying fish from fishermen and selling it to the market to keep the price of fish consistent.   | CFC recorded a net profit of Rs. 2.7 million in 2024, compared to the net loss of Rs. 25.2 million in 2023 mainly due to the increase in gross profit by 8.7 percent and decrease in finance cost by 42 percent in 2024.  | Considering the possible demand, while restructuring and moving the businesses, CFC should let the Pricing Committee decide the price based on market factors, and encourage purchasing officers to buy fish along the shore. The introduction of a centralized payment and collection system and the establishment of a centralized management information system are essential steps in boosting the entity's revenue in the long run.  |
| <b>Fertilizer</b>                                 |  |   |   |
| Ceylon Fertilizer Company Ltd. (CFC)              | CFC is the largest state-owned Fertilizer Company which engages in importing, mixing, packing and distributing fertilizer required for major commercial crops island wide through its regional stores and authorized dealer network. | Revenue of CFC declined by 35 percent to Rs. 347 million in 2023/24, compared to Rs. 536 million in 2022/23. However, due to increase in interest income by 18 percent to Rs. 740.8 million together with the decrease in finance cost by 64 percent to Rs. 78.5 in 2023/24, the net profit increased to Rs. 117.8 million in 2023/24, compared to Rs. 113 million in 2022/23.                                | In accordance with Cabinet Decisions No. 22/0077/323/003 dated January 24, 2022, and No. 22/0706/514/001 dated June 6, 2022, the Cabinet of Ministers approved the amalgamation of the two state-owned fertilizer companies. As a result, State Fertilizer Company Ltd. (SFC) was incorporated with effect from July 1, 2024. This decision forms part of a broader policy initiative aimed at streamlining government institutions with overlapping functions, with the objectives of reducing administrative costs and enhancing operational efficiency. As part of the merger process, a Compulsory Retirement Scheme (CRS) was introduced for employees of the two companies.   |
| Colombo Commercial Fertilizer Company Ltd. (CCFL) | Being the second largest state-owned Fertilizer Company in terms of revenue, CCFL involves in importing, mixing, and distributing fertilizer required for paddy, tea, coconut, rubber and other crops on seasonal basis.             | Revenue of the CCFL increased by 25.7 percent to Rs. 260.5 million in 2023/24, compared to Rs. 207.2 million in 2022/23. Net profit increased in 2023/24 to Rs. 555 million, compared to Rs. 501 million in 2022/23. This was mainly due to the increase in interest income by 42.5 percent to Rs. 566 million together with the decrease in interest expenses by 83.6 percent to Rs. 4.5 million in 2023/24. | <p>A total of 267 employees consented to and retired under the CRS. Both companies financed the scheme using their own funds, incurring a total cost of around Rs. 844 million. From July 1, 2024, to March 31, 2025, State Fertilizer Company Ltd. distributed around 52,863 MT of fertilizer.</p> <p>Even though the government's ban on chemical fertilizer removed, supply side disruptions prevailed in the global market hindered the importation of chemical fertilizer during the year 2024. SFC engaged in the activities related to distribution of remaining fertilizers such as MOP and Urea received under the assistance of Asian Development Bank (ADB), World Food Program (WFP) and World Bank during the year 2024, in line with the government policy.</p> |

## Annexure 8.1 | Profitability of Key 52 State Owned Enterprises

Rs. Million

| Enterprise  | Profit/(Loss) Before Tax |                     |                     | Business Turnover 2024 <sup>(a)</sup> | Budgetary Support 2024 |               |
|---|--------------------------|---------------------|---------------------|---------------------------------------|------------------------|---------------|
|   | 2022                     | 2023 <sup>(a)</sup> | 2024 <sup>(a)</sup> |                                       | Recurrent              | Capital       |
| 1 Bank of Ceylon <sup>(b)</sup>                             | 30,977                   | 40,342              | 106,904             | 485,405                               | 89,861                 | -             |
| 2 People's Bank <sup>(b)</sup>                              | 21,338                   | 15,345              | 41,584              | 367,978                               | 32,058                 | -             |
| 3 National Savings Bank                                     | 4,510                    | 4,287               | 26,431              | 207,637                               | -                      | -             |
| 4 State Mortgage & Investment Bank                          | -89                      | -1,165              | 158                 | 7,591                                 | -                      | -             |
| 5 HDFC Bank   | 303                      | 2,034               | 64                  | 8,170                                 | -                      | -             |
| 6 Pradeshiya Sanwardena Bank                                | 359                      | 1,183               | 3,210               | 39,552                                | -                      | -             |
| 7 Employees' Trust Fund Board                               | 43,428                   | 64,959              | 63,177              | 65,988                                | -                      | -             |
| 8 Sri Lanka Insurance Corporation Limited <sup>(c)</sup>    | 23,494                   | 29,272              | 3,102               | 4,743                                 | -                      | -             |
| 9 National Insurance Trust Fund                             | 8,530                    | 13,329              | 16,793              | 33,291                                | -                      | -             |
| 10 Sri Lanka Export Credit Insurance Corporation            | 711                      | 1,056               | 852                 | 604                                   | -                      | -             |
| 11 Agriculture and Agrarian Insurance Board                 | 2,651                    | -3,885              | -3,182              | 4,014                                 | 5,012                  | -             |
| 12 Ceylon Electricity Board                                 | -298,189                 | 57,633              | 144,394             | 615,019                               | -                      | -             |
| 13 Ceylon Petroleum Corporation                             | -617,588                 | 120,346             | 33,265              | 923,442                               | -                      | -             |
| 14 Sri Lanka Ports Authority                                | 57,027                   | 40,359              | 43,810              | 98,289                                | -                      | -             |
| 15 National Water Supply and Drainage Board                 | -2,701                   | 5,235               | 23,945              | 84,027                                | -                      | 28,829*       |
| 16 Airport and Aviation Services(SL)(Pvt)Ltd                | 6,434                    | 33,639              | 28,982              | 51,639                                | -                      | -             |
| 17 SriLankan Airlines Ltd <sup>(d)</sup>                    | -73,264                  | 3,871               | -8,400              | 299,182                               | -                      | 9,789*        |
| 18 Sri Lanka Transport Board                                | 1,421                    | 2,189               | 547                 | 75,712                                | 12,630                 | 1,500         |
| 19 State Engineering Corporation                            | -1,269                   | -2,709              | -1,041              | 1,475                                 | -                      | -             |
| 20 Central Engineering Consultancy Bureau                   | 69                       | 748                 | 608                 | 9,560                                 | -                      | -             |
| 21 State Development and Construction Corp.                 | 27                       | -2,261              | -1,696              | 666                                   | -                      | 769*          |
| 22 Milco (Pvt) Ltd  | -459                     | -470                | -36                 | 16,048                                | -                      | -             |
| 23 National Livestock Development Board                     | 119                      | -136                | 280                 | 4,806                                 | -                      | -             |
| 24 Sri Lanka State Plantations Corporation                  | 19                       | -93                 | -69                 | 991                                   | 170                    | -             |
| 25 Janatha Estates Development Board                        | 20                       | -156                | -223                | 1,416                                 | 360                    | -             |
| 26 Kurunegala Plantations Ltd                               | 511                      | 534                 | 415                 | 1,284                                 | -                      | -             |
| 27 Chilaw Plantations Ltd                                   | 514                      | 303                 | 219                 | 962                                   | -                      | -             |
| 28 Kalubovitiyana Tea Factory Ltd <sup>(d)</sup>            | 346                      | 69                  | -14                 | 1,660                                 | -                      | -             |
| 29 Sri Lanka Cashew Corporation                             | 17                       | -5                  | 14                  | 262                                   | 92                     | 55            |
| 30 Lanka Mineral Sands Ltd                                  | 6,160                    | 4,051               | -77                 | 674                                   | -                      | -             |
| 31 Lanka Phosphate Ltd <sup>(d)</sup>                       | 61                       | 363                 | 462                 | 1,317                                 | -                      | -             |
| 32 Kahatagaha Graphite Lanka Ltd <sup>(d)</sup>             | 57                       | 28                  | 31                  | 155                                   | -                      | -             |
| 33 Development Lotteries Board                              | 3,267                    | 3,516               | 4,197               | 29,758                                | -                      | -             |
| 34 National Lotteries Board                                 | 1,390                    | 845                 | 1,693               | 36,544                                | -                      | -             |
| 35 State Pharmaceuticals and Manufacturing Corp.            | 1,586                    | 2,173               | 3,081               | 28,202                                | -                      | -             |
| 36 Sri Lanka Ayurvedic Drugs Corporation                    | -26                      | 218                 | 170                 | 1,520                                 | -                      | -             |
| 37 State Pharmaceuticals Corporation                        | -2,285                   | 1,268               | 2,474               | 62,087                                | -                      | -             |
| 38 Sri Jayawardenepura General Hospital                     | 247                      | 304                 | 552                 | 7,653                                 | 2,890                  | 38            |
| 39 Independent Television Network Ltd                       | -370                     | -205                | 3                   | 1,756                                 | -                      | 110*          |
| 40 Sri Lanka Rupavahini Corporation                         | -541                     | -360                | -247                | 1,542                                 | -                      | 240*          |
| 41 Sri Lanka Broadcasting Corporation                       | -235                     | -528                | -158                | 997                                   | -                      | 200*          |
| 42 Sri Lanka Handicraft Board                               | -99                      | 65                  | -75                 | 905                                   | -                      | -             |
| 43 State Timber Corporation                                 | 1,016                    | 1,274               | 825                 | 4,114                                 | -                      | -             |
| 44 STC General Trading Company <sup>(d)</sup>               | 735                      | 1,501               | 367                 | 8,693                                 | -                      | -             |
| 45 Lanka Sathosa Ltd  | -687                     | -695                | -1,097              | 53,659                                | -                      | 2,578         |
| 46 State Printing Corporation                               | -380                     | 2,792               | 284                 | 2,848                                 | -                      | -             |
| 47 Ceylon Fisheries Corporation                             | -193                     | -25                 | 3                   | 5,367                                 | -                      | -             |
| 48 Ceylon Fishery Harbour Corporation                       | 364                      | 640                 | -85                 | 835                                   | 350                    | 50            |
| 49 Ceylon Fertilizer Company Ltd <sup>(e)</sup>             | 113                      | 61                  | -154                | 266                                   | -                      | -             |
| 50 Colombo Commercial Fertilizer Company Ltd <sup>(e)</sup> | 501                      | 162                 | -41                 | 232                                   | -                      | -             |
| 51 Hotel Developers Lanka Ltd                               | -633                     | -784                | -268                | 5,393                                 | -                      | -             |
| 52 Lanka Sugar Company Ltd                                  | 6,045                    | 2,835               | -1,894              | 10,859                                | -                      | -             |
| <b>Total</b>  | <b>-774,641</b>          | <b>445,352</b>      | <b>534,139</b>      | <b>3,676,789</b>                      | <b>143,423</b>         | <b>44,158</b> |

Sources: SOEs and Department of Public Enterprises

\* Equity investments

<sup>(a)</sup> Provisional<sup>(b)</sup> Recurrent budgetary support represents the interest subsidies for losses incurred due to the domestic restructuring of the CPC loan<sup>(c)</sup> SLIC – Only the profit of Holding Company<sup>(d)</sup> Financial Year end 31 March – (i.e. 2024; For 2024/2025 )<sup>(e)</sup> April-June 2024

## Annexure 8.2 | Submission of Annual Reports – SOEs

|  | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|------|------|------|------|------|
| 1 Bank of Ceylon                                       | ✓    | ✓    | ✓    | ✓    | ✓    |
| 2 People's Bank  | ✓    | ✓    | ✓    | ✓    | ✓    |
| 3 National Savings Bank                                | ✓    | ✓    | ✓    | ✓    | ✓    |
| 4 State Mortgage & Investment Bank                     | ✓    | ✓    | ✓    | ✓    | ✓    |
| 5 HDFC Bank  | ✓    | ✓    | ✓    | ✓    | ✓    |
| 6 Pradeshiya Sanwardena Bank                           | ✓    | ✓    | ✓    | X    | X    |
| 7 Employees' Trust Fund Board                          | ✓    | ✓    | ✓    | ✓    | ✓    |
| 8 Sri Lanka Insurance Corporation Ltd                  | ✓    | ✓    | ✓    | ✓    | X    |
| 9 National Insurance Trust Fund                        | ✓    | ✓    | ✓    | ✓    | X    |
| 10 Ceylon Electricity Board                            | ✓    | ✓    | ✓    | ✓    | X    |
| 11 Ceylon Petroleum Corporation                        | ✓    | ✓    | ✓    | ✓    | X    |
| 12 Sri Lanka Ports Authority                           | ✓    | ✓    | ✓    | ✓    | ✓    |
| 13 National Water Supply and Drainage Board            | ✓    | ✓    | ✓    | ✓    | X    |
| 14 Airport and Aviation Services (SL) (Pvt) Ltd        | ✓    | ✓    | ✓    | ✓    | ✓    |
| 15 SriLankan Airlines Ltd                              | ✓    | ✓    | ✓    | ✓    | X    |
| 16 Sri Lanka Transport Board                           | ✓    | ✓    | ✓    | ✓    | X    |
| 17 State Engineering Corporation of Sri Lanka          | X    | X    | X    | X    | X    |
| 18 Central Engineering Consultancy Bureau              | ✓    | ✓    | ✓    | ✓    | ✓    |
| 19 State Development and Construction Corporation      | ✓    | ✓    | ✓    | X    | X    |
| 20 Milco (Pvt) Ltd                                     | ✓    | ✓    | X    | X    | X    |
| 21 National Livestock Development Board                | ✓    | X    | X    | X    | X    |
| 22 Ceylon Fisheries Corporation                        | X    | X    | X    | X    | X    |
| 23 Ceylon Fishery Harbour Corporation                  | ✓    | ✓    | ✓    | ✓    | X    |
| 24 State Pharmaceuticals and Manufacturing Corporation | ✓    | ✓    | ✓    | ✓    | ✓    |
| 25 SL Ayurvedic Drugs Corporation                      | ✓    | ✓    | ✓    | ✓    | ✓    |
| 26 State Pharmaceuticals Corporation                   | ✓    | ✓    | ✓    | ✓    | ✓    |
| 27 Sri Jayawardenapura General Hospital                | ✓    | ✓    | ✓    | ✓    | X    |
| 28 Independent Television Network Ltd                  | ✓    | ✓    | ✓    | ✓    | X    |
| 29 Sri Lanka Rupavahini Corporation                    | ✓    | ✓    | ✓    | X    | X    |
| 30 Sri Lanka Broadcasting Corporation                  | ✓    | ✓    | ✓    | ✓    | X    |
| 31 Ceylon Fertilizer Company Ltd                       | ✓    | ✓    | ✓    | X    | X    |
| 32 Colombo Commercial Fertilizer Company Ltd           | ✓    | ✓    | ✓    | ✓    | X    |
| 33 State Timber Corporation                            | ✓    | ✓    | ✓    | ✓    | X    |
| 34 STC General Trading Company                         | ✓    | ✓    | ✓    | ✓    | X    |
| 35 Hotel Developers Lanka Limited                      | ✓    | ✓    | ✓    | ✓    | ✓    |
| 36 Lanka Sugar Company Ltd                             | ✓    | ✓    | ✓    | ✓    | X    |
| 37 Lanka Sathosa Ltd                                   | ✓    | ✓    | ✓    | ✓    | X    |
| 38 Development Lotteries Board                         | ✓    | ✓    | ✓    | ✓    | ✓    |
| 39 National Lotteries Board                            | ✓    | ✓    | ✓    | ✓    | ✓    |
| 40 Lanka Mineral Sands Ltd                             | ✓    | ✓    | ✓    | ✓    | X    |
| 41 Lanka Phosphate Ltd                                 | ✓    | ✓    | ✓    | ✓    | ✓    |
| 42 State Printing Corporation                          | ✓    | ✓    | ✓    | ✓    | X    |
| 43 Sri Lanka Export Credit Insurance Corporation       | ✓    | ✓    | ✓    | ✓    | ✓    |
| 44 Agriculture and Agrarian Insurance Board            | ✓    | ✓    | ✓    | ✓    | X    |
| 45 Sri Lanka State Plantations Corporation             | ✓    | ✓    | ✓    | ✓    | X    |
| 46 Kurunegala Plantations Ltd                          | ✓    | ✓    | ✓    | X    | X    |
| 47 Janatha Estates Development Board                   | X    | X    | X    | X    | X    |
| 48 Chilaw Plantations Ltd                              | ✓    | ✓    | ✓    | X    | X    |
| 49 Kalubovitiyana Tea Factory Ltd                      | ✓    | ✓    | ✓    | ✓    | X    |
| 50 Sri Lanka Cashew Corporation                        | ✓    | ✓    | X    | X    | X    |
| 51 Sri Lanka Handicraft Board                          | ✓    | ✓    | ✓    | ✓    | X    |
| 52 Kahatagaha Graphite Lanka Ltd                       | ✓    | ✓    | ✓    | X    | X    |

Sources: SOEs and Department of Public Enterprises

09

# Public Finance Management

## 9.1 Overview

Public Financial Management (PFM) plays a vital role in ensuring the effective use of public resources, maintaining fiscal stability, and delivering essential services. However, Sri Lanka was lagging behind with the introduction of a strong, transparent and accountable PFM law over the years which was detrimental to the effective public service delivery while spending public money responsibly.

In response to the challenges, Sri Lanka enacted the Public Financial Management (PFM) Act, No. 44 of 2024, a landmark reform to strengthen fiscal governance, accountability, oversight, management and control of public funds to improve the fiscal policy for better macro economic management. The Act introduces robust fiscal rules, enhances public investment management and addresses long-standing inefficiencies by consolidating key provisions from earlier legislation. It also mandates the streamlining of statutory and non-statutory funds, empowering the General Treasury to supervise their operation. Implementation of the Act is supported through regulations and circulars, with international guidance from the International Monetary Fund and Asian Development Bank.

Another major reform area has been public procurement, where a revamped e-GP (electronic Government Procurement) system was deployed to improve transparency and efficiency in government procurement. Despite implementation delays, the system has facilitated thousands of procurements and integrated a significant number of vendors and entities.

A reasonable share of public fund is being spent on different types of procurement including services and goods by various ministries, departments and other public agencies. Therefore, achieving efficiency gains in procurement activities can lead to a sizable reduction in government expenditure in procurement activities. In this context, having the e-GP system in a country is almost important to ensure the best practices of the Government procurement.

Further, the introduction of regulations under the Public Financial Management Act and the implementation of e-GP system have been identified as Structural Benchmarks set by the International Monetary Fund.

## 9.2 New Public Financial Management Reforms

The Public Financial Management (PFM) Act, No. 44 of 2024 was enacted by Parliament on August 08, 2024 which remained a long-felt need in the country for several decades.

Further, special attention has been paid to bringing in new areas under the PFM Act, such as a strong and strictly enforceable Fiscal Rules framework and a Public Investment Management mechanism as these have been identified as critical prerequisites for addressing most of the recent fiscal and financial difficulties faced by the country. Accordingly, the Fiscal Management (Responsibility) Act, No.03 of 2003 (FMRA) was repealed by incorporating important elements of FMRA by way of fiscal rules to the PFM Act. Moreover, recognizing the need for a comprehensive legal framework governing State-Owned Enterprises alongside other Public Entities, the updated provisions were incorporated into the PFM Act, thereby repealing Sections 08 and 14 of the Finance Act, No. 38 of 1971.

With a view to the implementation of the provisions of the PFM Act, the Department of Public Finance has issued Public Finance Circular No. 3/2024 dated 15.08.2024 titled, "Implementation of the provisions of the Public Financial Management Act, No. 44 of 2024". Further to enhance the effectiveness of public financial management, the General Treasury is in the process of drafting the regulations under the Public Financial Management Act which is a requirement of the International Monetary Fund to complete this task by the end of December 2025, with the guidance of Deputy Secretaries and assistance of Departments of General Treasury, Public Entities for which special regulations has included in existing Financial Regulations, Local Consultant hired by Asian Development Bank and Experts of Fiscal Affairs Department of the International Monetary Fund.

According to the Public Finance Management, the Department of Public Finance has been assigned a unique role to streamline statutory and non-statutory funds. According to the said Act, the Secretary to the Treasury shall supervise, examine and monitor all statutory funds and may issue directions in respect of statutory funds for such matters not otherwise provided for by any written law. Also, any non-statutory funds shall cease to operate from the date of commencement of this

Act, and such funds shall be dissolved within one year from the date of commencement of this Act. However, if the Hon. Minister of Finance, Planning and Economic Development, after consulting the Secretary to the Treasury, decides that a non-statutory fund should continue to be maintained, that fund may be converted into a statutory fund. In pursuit of these objectives, significant measures have been taken to ensure that officials from various ministries and departments are well-informed and properly guided for the prudent administration and regularization of statutory and non-statutory funds.

### 9.3 Procurement Management

In assuring an expeditious and efficient public procurement process that ensures value for money and fair dealing, adherence to procurement best practices has been emphasized at every level to safeguard the public interest. The government procurement process plays a vital role in PFM with a view of ensuring transparency, efficiency and value for money. During the year, an advanced version of the e-GP system capable of handling the procurement of goods under the shopping method was deployed. Numerous modifications were made throughout the year based on feedback received from stakeholders. Meanwhile, the Department of Public Finance, with technical and financial assistance from the World Bank, procured the necessary software infrastructure for the e-GP system. This included a high-end cloud facility and the engagement of an independent Third-Party Assurer.

Meantime, the Department of Public Finance strengthened the e-GP Secretariat by hiring 13 technical consultants to support the development of the system. Every effort was made to roll out the e-GP system for other types of procurements, including National Competitive Bidding (NCB) and International Competitive Bidding (ICB) for the goods and works. However, due to delays in deliverables and failure to meet the expected standards by the System Implementation Partner (SIP), the Department was compelled to revise the originally agreed timeline on multiple occasions.

Further, the Department of Public Finance signed a Memorandum of Understanding (MoU) with SLT Rainbow to enhance the vendor base by integrating SLT Rainbow's registered vendors into the e-GP platform. The necessary developments for both systems are currently ongoing.

Currently, e-GP system has facilitated to register around 700 Procuring Entities and 4,350 vendors to the system while executing 30,900 e-Procurements utilizing the e-GP platform. With the commendable progress achieved in implementation of e-GP platform, procuring entities have been instructed to upload information pertaining to major procurements made available to the public for transparency.

Moreover, the public can access to the procurement notices covering all categories including Total Cost Estimate exceeding Rs. 200 million while the details of contract award exceeding Rs. 200 million are available on the e-GP portal effective from July 01, 2022.

### Box 9.1 Management of the Non-Financial Assets of the Government

Overseeing and providing necessary directives on the management of the Non-Financial Assets of the Government, through a dedicated focused institution while creating a National Assets Register, has been a necessity, as these assets often lack proper recording, maintenance and utilization resulting in inefficiencies and losses. This effort aims at securing these assets adequately while fostering the productive utilization and collection of due revenue from disposal to strengthen the development framework of the Government. Thus, action was taken initially to collect information, from all the Public Institutions, viz. Government Agencies (Ministries, Departments, Sri Lankan Foreign Missions, District Secretariats and Divisional Secretariats), Public Enterprises and Provincial Councils & Local Governments while categorizing these assets as Vehicles, Buildings, Land, Structures, Plant & Machinery and Furniture & Office Equipment, in the first phase, adopting international standards following the IMF Government Finance Statistical Manual 2014. Accordingly, as end of 2021, Public Institutions reported 84,247 motor vehicles, owned / rented / leased building spaces of 60.8 Mn. square meters and 1.49 Mn. hectares of land, despite institutions compliance issues.

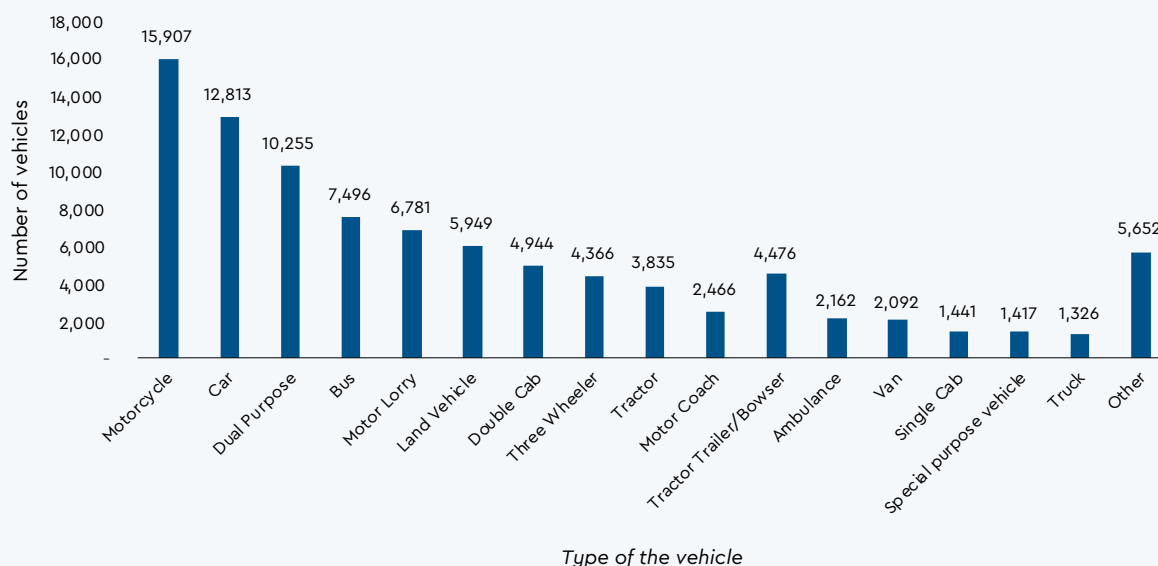
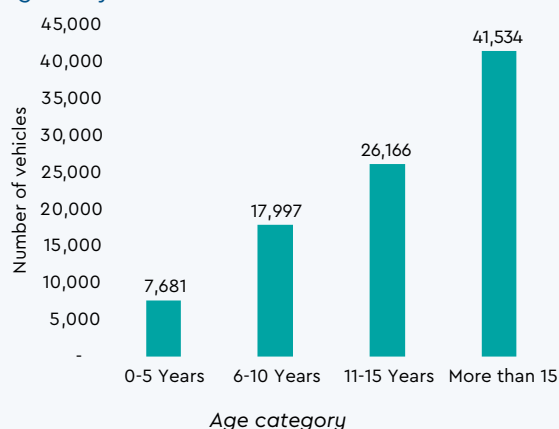
The Non-Financial Assets Management System (NFAMS), which is a web-based real time data recording Management Information System, has been established implementing its first module (vehicles module) with effect from 01<sup>st</sup> September 2023, by issuing the Assets Management Circular No 06/2023, to facilitate the smooth functioning of the management of these assets. The other modules in NFAMS will be implemented step by step and of which preparation of Structures, Buildings and Land modules have already been completed. As recorded in NFAMS, as at 30<sup>th</sup> May 2025, vehicle fleet of the Public Institutions amounts to 93,378:

#### Age analysis of the vehicle fleet of the Government – as at 30.05.2025

| Type of Vehicle*        | 0-5 Years    | 6-10 Years    | 11-15 Years   | More than 15 years | Total         |
|-------------------------|--------------|---------------|---------------|--------------------|---------------|
| Motorcycle              | 752          | 4,135         | 4,382         | 6,638              | 15,907        |
| Car                     | 717          | 1,962         | 4,852         | 5,282              | 12,813        |
| Dual Purpose            | 246          | 1,668         | 2,662         | 5,679              | 10,255        |
| Bus                     | 565          | 1,095         | 2,848         | 2,988              | 7,496         |
| Motor Lorry             | 284          | 1,449         | 1,335         | 3,713              | 6,781         |
| Land Vehicle            | 199          | 987           | 1,571         | 3,192              | 5,949         |
| Double Cab              | 168          | 1,001         | 1,519         | 2,256              | 4,944         |
| Three Wheeler           | 2,031        | 422           | 745           | 1,168              | 4,366         |
| Tractor                 | 358          | 512           | 1,178         | 1,787              | 3,835         |
| Motor Coach             | 43           | 397           | 738           | 1,288              | 2,466         |
| Tractor Trailer/Bowser  | 901          | 687           | 1,086         | 1,802              | 4,476         |
| Ambulance               | 154          | 680           | 444           | 884                | 2,162         |
| Van                     | 90           | 563           | 572           | 867                | 2,092         |
| Single Cab              | 80           | 453           | 404           | 504                | 1,441         |
| Special purpose vehicle | 177          | 692           | 297           | 251                | 1,417         |
| Truck                   | 272          | 126           | 401           | 527                | 1,326         |
| Other                   | 644          | 1,168         | 1,132         | 2,708              | 5,652         |
| <b>Total</b>            | <b>7,681</b> | <b>17,997</b> | <b>26,166</b> | <b>41,534</b>      | <b>93,378</b> |

\*The type of the vehicle (except other) is based on the categorization given in the vehicle Certificate of Registration issued by the Department of Motor Traffic and Car, Dual Purpose and other vehicle categories given here include the luxury category vehicle mentioned in the Assets Management Circular No. 05/2024.

Source: Comptroller General's Office

**Box 9.1 Management of the Non-Financial Assets of the Government contd...****Age analysis of the vehicle fleet**

**Valuation:** Policy for valuation of Vehicles, Structures, Buildings, Land, Plant & Machinery and Office Equipment & Furniture has been provided by issuing the Assets Management Circulars No. 04/2018, No. 02/2019 and No. 05/2021. The Assets Management Circular No. 02/2024 provides instructions on valuation of vehicles incorporating the provisions given by the previous circulars.

**Settlement of vehicles ownership issues:** Necessary instructions for the settlement of ownership issues of vehicles have been given by issuing the Assets Management Circulars No. 02/2017 and 03/2018. During the year 2024 and as at 30<sup>th</sup> May 2025, ownership issues of 334 vehicles have been settled.

**Prevent misplacement / underutilization and secure Non-Financial Assets:** Assets Management Circular No. 05/2022 provides necessary instructions on properly handover / takeover of relevant Non-Financial Assets in the instances of position changes or change / abolish / closure of institutions. In addition, with respect to the completion or termination of Government projects, Assets Management Circular No. 01/2024 provides necessary instructions on the requirement of properly reporting the information of assets used for the implementation of such projects, to the Comptroller General's Office to provide necessary instructions for the reallocation or disposal of these assets.

**Revenue from sale of capital assets (Rs. Mn.)**

| Description  | 2021         | 2022         | 2023         | 2024           | 2025 (as at 30.04.2025) |
|--------------|--------------|--------------|--------------|----------------|-------------------------|
| Vehicles     | 128.3        | 226.4        | 329.6        | 136.0          | 536.6                   |
| Other Assets | 60.1         | 357.8        | 186.3        | 974.1          | 413.5                   |
| <b>Total</b> | <b>188.4</b> | <b>584.2</b> | <b>515.9</b> | <b>1,110.1</b> | <b>950.1</b>            |

Source: Comptroller General's Office

**Disposal of vehicles:** Necessary instructions for the disposal of vehicles have been given by issuing the Assets Management Circulars No. 05/2020, 04/2022 and 05/2024.

**Revenue from Sale of capital assets:** Revenue collected from the sale of capital assets amounted to Rs. 2,060.2 million during the year 2024 and as at 30<sup>th</sup> April 2025.



# 10

## Human Resources Management

## 10.1 Overview

Cadre management has emerged as an area necessitating prudent and strategic oversight amidst significant economic developments across multiple sectors in 2024. The outcomes of the government's efforts to maintain an optimal workforce level while effectively managing expenditure on salaries and wages, was a cornerstone of human resources management in the public sector in 2024.

In 2024, a comprehensive dialogue was initiated on the optimal utilization of human resources, extending beyond the public sector to include the broader national context of economic growth and sustainable development. Requests for new recruitments and proposals for cadre expansions were subjected to rigorous evaluation. The importance of optimizing cadre structures to avoid undue pressure on the national budget from salary and wage expenditures was consistently emphasized in deliberations on public sector cadre management.

Ministries were established through a scientific and rationalized process to enhance the effectiveness and efficiency of public service delivery as per the new government initiatives. Consequently, subjects and functions were reorganized through the addition, suppression, or amalgamation of those previously assigned to former ministries. Following the presidential and parliamentary elections held on 21 September 2024 and 14 November 2024, respectively, the optimum cadre required to ensure the efficient delivery of services within these newly established ministries was carefully identified. This process involved a comprehensive assessment of service needs in consultation with relevant officials from each ministry. Based on this assessment and a detailed evaluation of cost-benefit considerations, the necessary cadre positions for the new ministries were formally approved. It has been observed that frequent changes in the number and scope of ministries within short periods adversely affect optimal staff management and the consistent delivery of services. Therefore, it is imperative to allocate subjects to ministries based on a rational and evidence-based approach and to maintain such allocations with continuity over a sustained period.

The government dissolved the Department of the Multi-purpose Development Task Force, which had been originally established

to address challenges related to primary-level employment. This initiative involved the deployment of approximately 30,000 Multi-purpose Development Assistants to Ministries and Departments with identified vacancies in primary service categories. Through this strategic reallocation, a balanced staffing structure was achieved, thereby removing the need for an overall expansion of the public sector cadre. Although the initially approved cadre for the Multi-purpose Development Task Force was 100,000 positions, the actual number of personnel employed remained close to 30,000. In alignment with the government's revised staffing strategy, the previously approved 100,000 positions designated for the Multi-purpose Development Assistant cadre were formally suppressed. Furthermore, it has been observed that the recruitment of Multi-purpose Development Assistants to government institutions has constrained opportunities for individuals currently employed in casual, substitute, or contract positions to transition into permanent roles within the public service.

As of the end of 2024, the total number of employees deployed in the public sector was 1,336,147, while the cumulative number of pensioners stood at 725,119. Expenditure on salaries, wages, and pensions accounted for nearly one-quarter of total government expenditure and absorbed 36 percent of government revenue in 2024.

Managing public sector human resources has become increasingly complex, primarily due to limited fiscal space, the making management of salaries and wages a particularly challenging task. The disproportionately large size of the public workforce compared to other countries, coupled with long-term obligations arising from a non-contributory pension system, continues to place a significant burden on public finances. Additionally, persistent skill mismatches across various employee categories, organized resistance from trade unions and employee groups, and entrenched social and cultural barriers have hindered efforts to optimize the government workforce. These challenges have remained prevalent in the public sector for nearly a decade. In the absence of a comprehensive and systematic assessment of actual staffing needs, such issues are likely to persist.

In this context, initial discussions have commenced on conducting a comprehensive cadre review across the entire government

Table 10.1 | Public Sector Cadre Composition 2015 – 2024

| Administrative level                          |            | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             | Increase/<br>Decrease<br>%<br>23/24 |
|---|------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------------------------|
| National (Including Tri-forces)               | App        | 858,680          | 874,046          | 880,971          | 892,509          | 906,264          | 1,006,276        | 1,013,419        | 1,018,019        | 1,030,672        | 961,390          | -6.7                                |
|   | Act        | 722,950          | 754,548          | 756,339          | 742,960          | 740,574          | 805,802          | 792,317          | 783,238          | 751,227          | 736,246          | -2.0                                |
| Provincial Councils and Local Authorities     | App        | 394,812          | 412,560          | 428,433          | 440,560          | 444,348          | 444,174          | 446,025          | 441,748          | 463,078          | 463,365 *        | 0.1                                 |
|   | Act        | 374,330          | 372,033          | 385,311          | 392,528          | 400,897          | 390,061          | 389,105          | 398,528          | 395,758          | 400,950*         | 1.3                                 |
| <b>Total Public Service</b>                   | <b>App</b> | <b>1,253,492</b> | <b>1,286,606</b> | <b>1,309,404</b> | <b>1,333,069</b> | <b>1,350,612</b> | <b>1,450,450</b> | <b>1,459,444</b> | <b>1,459,767</b> | <b>1,493,750</b> | <b>1,424,755</b> | -4.6                                |
|   | <b>Act</b> | <b>1,097,280</b> | <b>1,126,581</b> | <b>1,141,650</b> | <b>1,135,488</b> | <b>1,141,471</b> | <b>1,195,863</b> | <b>1,181,422</b> | <b>1,181,766</b> | <b>1,146,985</b> | <b>1,137,196</b> | -0.9                                |
| State Owned Enterprises                       | App        | 244,800          | 234,220          | 242,194          | 248,625          | 251,419          | 251,440          | 255,545          | 255,650          | 254,559          | 255,678 **       | 0.4                                 |
|   | Act        | 219,583          | 226,695          | 233,849          | 235,145          | 236,293          | 227,253          | 219,838          | 212,117          | 206,875          | 198,951 **       | -3.8                                |
| <b>Total Public Sector</b>                    | <b>App</b> | <b>1,498,292</b> | <b>1,520,826</b> | <b>1,551,598</b> | <b>1,581,694</b> | <b>1,602,031</b> | <b>1,701,890</b> | <b>1,714,989</b> | <b>1,715,417</b> | <b>1,748,309</b> | <b>1,680,433</b> | -3.9                                |
|   | <b>Act</b> | <b>1,316,863</b> | <b>1,353,276</b> | <b>1,375,499</b> | <b>1,370,633</b> | <b>1,377,764</b> | <b>1,423,116</b> | <b>1,401,260</b> | <b>1,393,883</b> | <b>1,353,860</b> | <b>1,336,147</b> | -1.3                                |
| Rate of Utilization of the Approved Cadre (%) |            | 88               | 89               | 89               | 87               | 86               | 84               | 82               | 81               | 77               | 80               |                                     |
| Cumulative Number of Pensioners               |            | 564,472          | 579,414          | 585,670          | 617,386          | 639,984          | 660,934          | 672,196          | 676,430          | 704,795          | 725,119          | 2.9                                 |

Source: Department of Management Services, Department of Pensions

App – Approved Cadre

Act – Actual Cadre

\* Including SOE cadre of the Provincial Council

\*\* Excluding SOE cadre of the Provincial Council

service, including prioritized sectors and all Provincial Councils. Key strategies being pursued to rationalize the public sector workforce include the redistribution of approved cadre through suppression and necessity-based approvals, restructuring of selected sectors and institutions, the integration of digital solutions, outsourcing of non-core technical and professional functions, implementation of business process re-engineering (BPR), and the adoption of resource-sharing mechanisms such as resource pooling.

## 10.2 Cadre Management in 2024

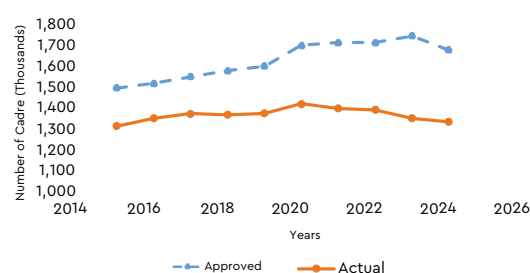
The public Sector comprises Ministries, Special Spending Units, Departments, District and Divisional Secretariats, Provincial Councils, Tri Forces and State Owned Enterprises.

As of the end of 2024, the total approved cadre in the public sector was 1,680,433, marking a significant decrease of 3.9 percent compared to 2023. This reduction primarily reflects the government's strategic initiatives to maintain a consistent public sector workforce. Key measures included restricting the creation of new cadre positions and suppressing non-essential roles. Notably, the formal suppression of 100,000 positions designated for Multi-

purpose Development Assistants, following the government's policy decision to dissolve the Multi-purpose Development Task Force, contributed to this decrease.

In parallel, the total number of deployed employees in the public sector experienced a slight decline of 1.3 percent, decreasing from 1,353,860 in 2023 to 1,336,147 in 2024. This reduction is attributable to the suspension of new recruitments, reduction of new cadre positions, and employee retirements. Consequently, the cadre utilization rate against the total number of approved positions improved to 80 percent at the end of 2024, up from 77 percent in 2023.

Figure 10.1 | The Total Cadre of Public Sector (2015–2024)



Source: Department of Management Services

### 10.3 Public Sector Cadre Utilization – 2024

Table 10.2 | Public Sector Cadre Utilization – 2024

| Institutional Category   | Approved Cadre   | Existing Cadre   | Rate of Utilization of the Approved Cadre |
|--|------------------|------------------|---|
| Ministries, Departments, Special Spending Units and Tri-Forces | 961,390          | 736,246          | 77%                                       |
| Provincial Councils  | 463,365          | 400,950          | 87%                                       |
| State Owned Enterprises  | 260,167          | 202,233          | 78%                                       |
| <b>Total</b>   | <b>1,680,433</b> | <b>1,336,147</b> | <b>80%</b>                                |

Source: Department of Management Services

### 10.4 Sectorial Distribution of the Sri Lankan Public Service (Excluding Tri-forces and Provincial Councils)

As of the end of 2024, the total approved cadre across ministries within the Public Service stands at 213,825 personnel. Out of this, the Ministry of Health and the Ministry of Education accounted for 86.7 percent of total approved cadre. The Ministry of Health including the Indigenous Health Sector absorbed 47.5 percent i.e, 101,654 approved positions. This includes a diverse range of professionals such as Medical Officers, Nursing Officers, Family Health Services Officers, Public Health Inspectors, Paramedical Staff, Pharmacists, Medical Laboratory Technologists, Health Service Workers, and other personnel supporting hospitals, healthcare units, institutions, and public health programs.

In addition, the Ministry of Education comprises an approved cadre of 83,770 individuals. This includes Principals, Teachers, and Non-Academic Staff serving in National Schools, Principals of Pirivenas, and staff members affiliated with Colleges of Education.

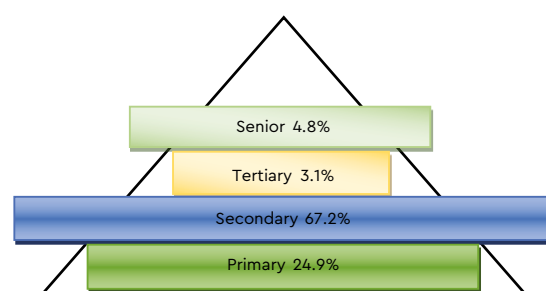
The staffing levels at certain District and Divisional Secretariats exceed the approved cadre, primarily due to a surplus of Development Officers. Measures are currently being taken to identify institutions requiring additional support and to facilitate the redeployment of these surplus officers accordingly.

### 10.5 Distribution of Public Service Cadre by Service Level (Excluding Tri-forces and SOEs)

The Public Service in Sri Lanka is structured into four hierarchical tiers: primary, secondary, tertiary, and senior levels, classified based on the nature of services provided. In line with established management and administrative principles, the employment hierarchy is expected to conform to a pyramid structure. However, current trends indicate a significant deviation from this model. Notably, 67.2 percent of the total Public Service workforce is concentrated at the secondary level, while the primary level, representing the lowest tier, comprises 24.9 percent.

Key sectors such as education and health are predominantly staffed by teachers, management service officers, nursing officers, Para Medicals and development officers. A review of the Public

Figure 10.2 | Distribution of Public Service Cadre



Source: Department of Management Services

Table 10.3 | Public Service Cadre as at 31.12.2024 (Excluding Tri-Forces & Provincial Councils)

| Institution                        | Approved cadre | %          | Existing Cadre | %          | Vacancies      | %           |
|------------------------------------|----------------|------------|----------------|------------|----------------|-------------|
| Ministries                         | 213,825        | 32.7       | 174,698        | 34.0       | 39,127         | 18.3        |
| Departments                        | 364,926        | 55.9       | 274,375        | 53.4       | 90,551         | 24.8        |
| District & Divisional Secretariats | 54,533         | 8.4        | 55,242         | 10.7       | -709           |             |
| Special Spending Units             | 19,690         | 3.0        | 9,759          | 1.9        | 9,931          | 50.4        |
| <b>Total Cadre</b>                 | <b>652,974</b> | <b>100</b> | <b>514,074</b> | <b>100</b> | <b>138,900</b> | <b>21.3</b> |

Source: Department of Management Services

Service hierarchy reveals a marked expansion in both the primary and secondary levels. To ensure the sustainability and efficiency of public sector employment, it is important to undertake a comprehensive review of the staffing composition within these two tiers.

An analysis of the public service cadre by profession and service category provides valuable insights into the current distribution of the Public Service. The findings from such

analysis can serve as a foundational reference for informed decision-making on optimal cadre management.

The Sri Lankan Public Service encompasses a broad spectrum of positions categorized under more than 62 distinct salary codes. These classifications include All-Island Services, Combined Services, Departmental Services, and selected Special Services etc.

**Table 10.4 | Public Sector Cadre by Profession – As at 31.12.2024**

| Profession  | Number of Employees Approved | Existing Number of Employees | Vacancies      |
|---|------------------------------|------------------------------|----------------|
| Administrator   | 3,224                        | 2,266                        | 958            |
| Education Administrator   | 2,492                        | 1,420                        | 1,072          |
| Accountant  | 2,078                        | 1,463                        | 615            |
| Planner   | 1,283                        | 793                          | 490            |
| Scientific  | 689                          | 415                          | 274            |
| Architect   | 70                           | 56                           | 14             |
| Engineer  | 1,532                        | 1,080                        | 452            |
| Animal Production & Health  | 1,028                        | 697                          | 331            |
| Ayurvedic   | 2,913                        | 2,299                        | 614            |
| Surveyors   | 1,300                        | 822                          | 478            |
| Agriculture   | 1,185                        | 670                          | 515            |
| Medical Officer   | 27,799                       | 26,429                       | 1,370          |
| <b>Executive Staff in All Island Services</b>                           | <b>45,593</b>                | <b>38,410</b>                | <b>7,183</b>   |
| Nursing Officer   | 43,144                       | 39,798                       | 3,346          |
| Midwife   | 11,758                       | 8,600                        | 3,158          |
| Public Health Inspector   | 2,733                        | 2,068                        | 665            |
| Teacher   | 267,970                      | 235,615                      | 32,355         |
| Principal (Sri Lanka Principal Service/SLEAS)                           | 16,393                       | 10,968                       | 5,425          |
| Development Officer   | 77,796                       | 102,681                      | 0              |
| Management Service Officer  | 48,549                       | 39,078                       | 9,471          |
| Grama Niladhari (Including Administrative Grama Niladhari)              | 14,379                       | 11,451                       | 2,928          |
| Samurdhi Development Officer  | 20,137                       | 17,678                       | 2,459          |
| Agriculture Research & Production Assistant                             | 10,400                       | 6,764                        | 3,636          |
| Security Personnel (Civil) (Excluding All Island and Combined Services) | 14,173                       | 8,768                        | 5,405          |
| Police Officer/Special Task Force (Uniform Cadre)                       | 113,027                      | 83,819                       | 29,208         |
| Civil Security  | 29,790                       | 25,122                       | 4,668          |
| Postal (Departmental)   | 26,634                       | 20,337                       | 6,297          |
| Driver Service  | 11,416                       | 8,865                        | 2,551          |
| Office Employees' Service   | 24,049                       | 21,600                       | 2,449          |
| Railways (Departmental)   | 16,719                       | 13,266                       | 3,453          |
| Tri-Forces – Uniform  | 290,684                      | 211,064                      | 79,620         |
| Other   | 334,922                      | 227,962                      | 106,960        |
| <b>Total Cadre of Government and Provincial Councils</b>                | <b>1,420,266</b>             | <b>1,133,914</b>             | <b>286,352</b> |
| State Owned Enterprises(SOE) cadre                                      | 260,167                      | 202,233                      | 57,934         |
| <b>Total Cadre of Government + Provincial Councils + SOE</b>            | <b>1,680,433</b>             | <b>1,336,147</b>             | <b>344,286</b> |

Source : Department of Management Services

## 10.6 Challenges and Strategic Measures for Optimizing Human Resources Management in the Public Sector

The effective management of human resources in the public sector continues to face several enduring challenges. As the government bears primary responsibility for delivering essential services such as healthcare, education, and social welfare often at subsidized or no cost, a substantial workforce is required to sustain these functions. Consequently, the size of the public sector has expanded significantly over time.

Public sector employment remains highly attractive due to the assurance of job security, non-contributory pension scheme, and the social recognition it affords. This preference has contributed to a continuous increase in demand for government jobs, often outweighing actual institutional needs.

Furthermore, cadre management, a critical aspect of public administration, involves the planning, allocation, and development of human resources within the public sector. However, in many instances, public policy surrounding cadre management tends to shift with changes in government. New strategies and reforms are often introduced by various policy makers, aligned with their vision and priorities. While such changes are sometimes necessary for modernization and reform, frequent and self-motivated alterations can create instability and inconsistency in cadre management.

To ensure that future recruitment aligns with institutional needs, all recruitment proposals should be submitted along with the recommendations of the relevant Line Ministry or Authority. These should be based on thorough work studies and a clear identification of the optimum cadre. Consideration of such proposals should only follow further in-depth analysis. In light of the critical need to rebuild a people-centric and professional public service, there is also an urgent requirement to restructure,

reform, and revitalize the Civil Service—the central pillar of the Public Service. Similarly, cadre management in sectors such as the armed forces and healthcare should be subjected to appropriate reforms.

Moreover, minimizing duplication of functions across government institutions through comprehensive studies and informed policy decisions will help curtail unnecessary recruitment. A review of overlapping responsibilities, particularly among combined services, is essential. For field operations, leveraging centralized employee pools based on actual service demands can enhance workforce efficiency and ensure optimal deployment.

To enhance overall operational efficiency within the Government Sector, a comprehensive training needs analysis should be undertaken to identify the competencies required by employees in light of emerging technologies and evolving knowledge domains. Based on the findings, a structured training and capacity development plan should be formulated. This plan should encompass a range of initiatives, including formal induction programs, institutional training, strategic redistribution of personnel, business process reengineering, organizational restructuring, and the implementation of digital transformation strategies.

Furthermore, maintaining an optimal public sector cadre can be facilitated through resource pooling mechanisms for certain services such as Translators and specialized IT professionals, within the respective Ministries. Instead of assigning these roles to individual institutions, they can be deployed on a demand-driven basis across multiple entities, ensuring efficient utilization of human resources.

Finally, to further enhance operational efficiency, it is advisable to clearly identify functions that can be outsourced and to engage external service providers where appropriate. This will allow government institutions to focus on core functions while improving overall service delivery and cost-effectiveness.

**Box 10.1 | Legal Empowerment for Cadre Management under the Public Financial Management Act, No. 44 of 2024**

The enactment of the Public Financial Management Act, No. 44 of 2024 marked a significant milestone in strengthening the governance framework of public finance in Sri Lanka. Among its key provisions, Section 63 of the Act introduces a robust legal foundation for the management of cadres in public entities, reaffirming the central role of the Ministry of Finance in ensuring efficiency, accountability, and fiscal discipline in human resource deployment across the public sector.

In accordance with Section 63, public entities are legally required to obtain prior written approval from the Minister of Finance for the creation, revision, or abolition of cadre positions. This measure is intended to curb uncontrolled cadre expansion, prevent duplication of functions, and ensure that public entities align their human resource structures with their approved mandates, budgetary allocations, and national policy priorities.

The legal empowerment in terms of this section enables the Director General of the Department of Management Services under the directions of the Minister of Finance to exercise enhanced oversight over cadre structures and support a coordinated approach to workforce planning within the public service. It also facilitates the integration of cadre management into broader public financial management reforms, promoting transparency and the optimal use of state resources.

By establishing clear legal authority and procedural safeguards, Section 63 of the Public Financial Management Act, strengthens institutional accountability and lays the groundwork for sustainable and responsive human resource management across all public entities.



# **PART IV**

## Financial Statements



The background is a solid blue gradient. A diagonal line, slightly lighter in color, runs from the bottom left towards the top right, creating a subtle sense of movement or growth.

# Financial Statements

## Note to Readers

Financial Statements of the Government for the year ended 31st December 2024 comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flow, Statement of Changes in Net Assets / Equity, applied Accounting Policies and Notes thereto are forwarded herewith.

The Statement of Financial Position shows the assets and liabilities of the Government whereas Statement of Financial Performance shows government's affairs in relation to revenue collection and use of resources as provided by Appropriation Act No. 34 of 13th December 2023, of twenty one (21) Special Spending Units, twenty nine (29) Government Ministries, ninety eight (98) Government Departments and twenty five (25) District Secretariats. Further, in the Financial Statements, it is reflected the financial support provided to fifty three (53) Commercial Public Corporations, one hundred one (101) Government Owned Companies / Plantation Companies / US Dollar Denominated Companies, one (01) Development Bank in the form of capital contribution or shareholding and also information relating to allocation of financial resources to nine (09) Provincial Councils by the Government.

As per the provisions under the Public Financial Management Act No. 44 of 2024, Financial Statements should be prepared to reflect financial results and Financial Position of the Democratic Socialist Republic of Sri Lanka. Since these Financial Statements should be prepared in accordance with the Article 149 and 150 of the Constitution of Democratic Socialist Republic of Sri Lanka, in addition, Generally Accepted Accounting Principles could not be followed in all the time. However, in such deviations, reasons for deviation and the relevant alternate accounting policies are disclosed in the Financial Statements.

Modified cash basis accounting method is used to prepare the Financial Statements and actions are taken to include the assets and liabilities generated through the cash basis transactions in the Financial Statements whenever possible.

The Computerized Integrated Government Accounting System (CIGAS) has been further developed enabling non-financial assets are recorded in the Financial Statements, starting from the year 2015.

## Statement of Responsibility

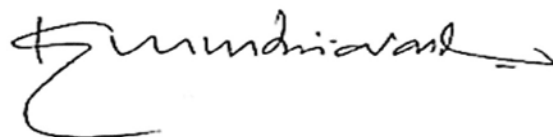
These Financial Statements have been prepared in keeping with the provisions of the Article 149 and 150 of the Constitution of Democratic Socialist Republic of Sri Lanka, Public Financial Management Act No. 44 of 2024 and National Audit Act No. 19 of 2018. The Financial Statements are in compliance with Generally Accepted Accounting Principles and relevant Treasury Circulars and Guidelines, whereas most appropriate accounting policies are used as disclosed in the Notes to the Financial Statements.

The General Treasury is responsible for establishing and maintaining a system of internal control to provide reasonable assurance that the transactions are effected within statutory authority and use of allocations provided by Appropriation Act or any other Law are properly recorded.

The accompanying "Statement of Accounting Policies" and "Notes to the Financial Statements" form an integral part of these Financial Statements. The designated authority in preparation and presentation of these Financial Statements is Department of State Accounts.



W.A. Samantha Upananda  
Director General  
Department of State Accounts



K.M. Mahinda Siriwardana  
Secretary, Ministry of Finance, Planning and  
Economic Development, and Secretary to the  
Treasury

General Treasury  
Colombo – 01  
24 March, 2025

**Democratic Socialist Republic of Sri Lanka**  
**Statement of Financial Performance**  
**for the Year Ended 31<sup>st</sup> December 2024**

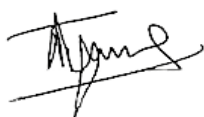
|   | Notes | 2024<br>Rs.              | 2023<br>(Restated)<br>Rs. |
|---|-------|--------------------------|---------------------------|
| <b>Revenue from Non-Exchange Transactions</b> |       |                          |                           |
| Tax on Domestic Goods & Services              | 1     | 2,193,551,276,468        | 1,412,863,124,621         |
| Tax on International Trade                    | 2     | 481,277,760,408          | 392,449,993,183           |
| Tax on Income                                 | 3     | 1,026,198,562,675        | 911,355,309,961           |
| Fines & Forfeits                              | 4     | 10,708,177,994           | 8,310,563,255             |
| Grants  | 5     | 59,968,730,784           | 25,501,817,303            |
| Exchange Gain                                 | 6     | 1,700,523,042,348        | 1,535,584,947,835         |
|   |       | <b>5,472,227,550,677</b> | <b>4,286,065,756,158</b>  |
| <b>Revenue from Exchange Transactions</b>     |       |                          |                           |
|   | 7     | 349,671,549,400          | 353,550,136,968           |
|   |       | <b>349,671,549,400</b>   | <b>353,550,136,968</b>    |
| <b>Other Revenue</b>                          |       |                          |                           |
|   | 8     | 1,110,150,162            | 515,895,718               |
| <b>Total Revenue</b>                          |       | <b>5,823,009,250,238</b> | <b>4,640,131,788,843</b>  |
| <b>Expenses</b>                               |       |                          |                           |
| Employee Cost                                 | 9     | 728,637,059,726          | 672,636,369,933           |
| Other Goods and Services                      | 10    | 512,998,335,850          | 439,642,655,314           |
| Subsidies, Grants and Transfers               | 11    | 1,551,780,318,606        | 1,317,698,501,982         |
| Finance Costs                                 | 12    | 2,715,276,291,398        | 2,458,179,310,254         |
| Other Recurrent Expenditure                   | 13    | 202,452,733,785          | 388,580,289,347           |
|   |       | <b>5,711,144,739,366</b> | <b>5,276,737,126,829</b>  |
| <b>Excess / (Deficit) for the Period</b>      |       | <b>111,864,510,872</b>   | <b>(636,605,337,986)</b>  |

## Democratic Socialist Republic of Sri Lanka

Statement of Financial Position  
As at 31<sup>st</sup> December 2024

|  | Notes | 2024<br>Rs.                 | 2023<br>(Restated)<br>Rs.   |
|--|-------|-----------------------------|-----------------------------|
| <b>Assets</b>                                    |       |                             |                             |
| Property, Plant and Equipment                    | 14    | 4,563,166,869,835           | 2,537,166,871,940           |
| Investment on Public Infrastructure Development  | 15    | 105,730,725,413             | -                           |
| Membership Fees                                  | 16    | 2,900,368,322               | 2,900,368,322               |
| Capital Contributions to State Owned Enterprises | 17    | 2,493,231,765,866           | 2,407,633,120,834           |
| Stamps Stock Account                             |       | 2,003,464,229               | 2,059,996,426               |
| Rent and Work Advance                            | 18    | 1,260,896,738               | 1,202,805,885               |
| Advances to Government Departments               | 19    | 16,761,960,629              | 16,502,219,035              |
| On-Lending                                       | 20    | 195,004,063,429             | 190,789,890,831             |
| Advances to Public Officers                      | 21    | 32,459,591,739              | 30,911,741,726              |
| Cash & Cash Equivalents                          | 22    | 946,691,700,543             | 731,744,112,582             |
| <b>Total Assets</b>                              |       | <b>8,359,211,406,744</b>    | <b>5,920,911,127,582</b>    |
| <b>Statutory and Other Funds</b>                 |       |                             |                             |
| Contingency Fund                                 |       | 500,000,000                 | 500,000,000                 |
| Foreign Loan Adjustment Accounts                 | 23    | 54,163,229,354              | 57,388,881,470              |
| Miscellaneous Funds                              | 24    | 3,788,102,959               | 3,245,546,327               |
| General Fund                                     | 25    | (20,951,036,183,468)        | (22,860,233,851,636)        |
| <b>Total Funds</b>                               |       | <b>(20,892,584,851,155)</b> | <b>(22,799,099,423,840)</b> |
| <b>Liabilities</b>                               |       |                             |                             |
| Government Borrowings                            | 26    | 29,627,609,630,786          | 29,150,389,313,012          |
| Sundry Accounts                                  | 27    | (21,626,540,752)            | (19,144,204,151)            |
| Accounts Operating with Government Departments   | 28    | (564,707,594,039)           | (611,092,931,190)           |
| Deposits   | 29    | 105,243,946,916             | 94,412,676,683              |
| Bank Overdrafts                                  | 22    | 105,276,814,988             | 105,445,697,067             |
| <b>Total Liabilities</b>                         |       | <b>29,251,796,257,898</b>   | <b>28,720,010,551,421</b>   |
| <b>Total Funds and Liabilities</b>               |       | <b>8,359,211,406,744</b>    | <b>5,920,911,127,582</b>    |

The Financial Statements are in Compliance with Generally Accepted Accounting Principles and Relevant Treasury Circulars, whereas Most Appropriate Accounting Policies are Used as Disclosed in the Notes to the Financial Statements.



W.A. Samantha Upananda  
Director General  
Department of State Accounts



K.M. Mahinda Siriwardana  
Secretary, Ministry of Finance, Planning and Economic  
Development

## Democratic Socialist Republic of Sri Lanka

Statement of Cash Flow  
for the Year Ended 31<sup>st</sup> December 2024

|   | Actual<br>2024<br>Rs.      | Actual<br>2023<br>Rs.      |
|---|----------------------------|----------------------------|
| <b>Cash Flow from Operating Activities</b>                                    |                            |                            |
| Tax Receipts  | 3,701,027,599,551          | 2,716,668,427,765          |
| Fees, Fines, Penalties and Licenses   | 96,442,457,759             | 94,272,300,123             |
| Profits   | 33,190,901,922             | 60,496,772,520             |
| Other Receipts  | 165,093,217,383            | 165,642,244,381            |
| Accounts Operating with Government Departments                                | 46,385,337,151             | -                          |
| Stamps Stock Account  | 56,532,197                 | -                          |
| Deposits  | 10,831,270,233             | -                          |
| <b>Total Cash Flow from Operating Activities (a)</b>                          | <b>4,053,027,316,195</b>   | <b>3,037,079,744,790</b>   |
| <b>Less - Cash Disbursed for:</b>   |                            |                            |
| Personal Emoluments & Operating Payments                                      | 1,444,088,129,361          | 1,500,859,314,593          |
| Subsidies & Transfer Payments   | 1,551,780,318,606          | 1,317,698,501,982          |
| Finance Costs   | 2,715,276,291,398          | 2,458,179,310,254          |
| Advances to Government Departments  | 259,741,595                | 408,326,052                |
| Deposits  | -                          | 6,738,650,653              |
| Stamps Stock Account  | -                          | 212,713,938                |
| Accounts Operating with Government Departments                                | -                          | 132,760,978,218            |
| Advances to Public Officers   | 1,547,850,013              | 442,335,236                |
| Sundry Accounts   | 2,482,336,601              | 33,654,727,465             |
| <b>Total Cash Disbursed for Operating Activities (b)</b>                      | <b>5,715,434,667,574</b>   | <b>5,450,954,858,391</b>   |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES (c)=(a)-( b)</b>                  | <b>(1,662,407,351,379)</b> | <b>(2,413,875,113,602)</b> |
| <b>Cash Flows from Investing Activities</b>                                   |                            |                            |
| Interest  | 57,763,627,787             | 26,245,034,955             |
| Dividends   | 7,889,522,543              | 15,204,348,243             |
| Divestiture Proceeds & Sale of Physical Assets                                | 1,110,150,162              | 515,895,718                |
| Recoveries from On Lending  | 27,841,380,590             | 276,274,960,094            |
| <b>Total Cash flow from Investing Activities (d)</b>                          | <b>94,604,681,081</b>      | <b>318,240,239,010</b>     |
| <b>Less - Cash disbursed for:</b>   |                            |                            |
| Purchase or Construction of Physical Assets & Acquisition of Other Investment | 476,457,276,590            | 385,393,946,314            |
| <b>Total Cash Disbursed for Investing Activities (e)</b>                      | <b>476,457,276,590</b>     | <b>385,393,946,314</b>     |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES (f)=(d) - (e)</b>                  | <b>(381,852,595,509)</b>   | <b>(67,153,707,305)</b>    |
| <b>NET CASH FLOW FROM OPERATING &amp; INVESTMENT ACTIVITIES (g)=(c) + (f)</b> | <b>(2,044,259,946,888)</b> | <b>(2,481,028,820,906)</b> |
| <b>Cash Flow from Financing Activities</b>                                    |                            |                            |
| Local Borrowings  | 2,853,612,273,223          | 7,541,281,621,843          |
| Foreign Borrowings  | 3,967,308,481,863          | 831,951,611,110            |
| Grants Received   | 59,968,730,784             | 25,501,817,303             |
| Miscellaneous Funds   | 542,556,632                | 438,229,938                |
| Advance from the Central Bank   | -                          | -                          |
| <b>Total Cash flow from Financing Activities (h)</b>                          | <b>6,881,432,042,502</b>   | <b>8,399,173,280,196</b>   |
| <b>Less - Cash disbursed for:</b>   |                            |                            |
| Repayment of Local Borrowings   | 984,762,291,729            | 4,674,904,561,952          |
| Repayment of Foreign Borrowings   | 3,634,067,681,728          | 337,296,566,144            |
| Foreign Loan Adjustment Accounts  | 3,225,652,116              | 15,100,463,063             |
| Advance from the Central Bank   | -                          | 235,638,700,400            |
| <b>Total Cash Disbursed for Financing Activities (i)</b>                      | <b>4,622,055,625,573</b>   | <b>5,262,940,291,560</b>   |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES (j)=(h) - (i)</b>                  | <b>2,259,376,416,928</b>   | <b>3,136,232,988,635</b>   |
| <b>Net Movement in Cash (k)=(g) + (j)</b>                                     | <b>215,116,470,040</b>     | <b>655,204,167,729</b>     |
| <b>Opening Cash Balance as at 01<sup>st</sup> January</b>                     | <b>626,298,415,515</b>     | <b>(28,905,752,213)</b>    |
| <b>Closing Cash Balance as at 31<sup>st</sup> December</b>                    | <b>841,414,885,555</b>     | <b>626,298,415,515</b>     |

**Democratic Socialist Republic of Sri Lanka**  
**Statement of Changes in Net Assets / Equity**  
**for the Year Ended 31<sup>st</sup> December 2024**

| Description  | Attributable to Government Entities |                  |                                  |                     | Rs.                       |
|--|-------------------------------------|------------------|----------------------------------|---------------------|---------------------------|
|  | General Fund                        | Contingency Fund | Foreign Loan Adjustment Accounts | Miscellaneous Funds | Total Net Assets / Equity |
| <b>Balance as at 31<sup>st</sup> December 2022</b>                                     | (22,553,159,185,495)                | 500,000,000      | 72,489,344,533                   | 2,807,316,388       | (22,477,362,524,574)      |
| <b>Changes in Net Assets/Equity for 2023</b>   |                                     |                  |                                  |                     |                           |
| <b>Deficit for the Period</b>  | (636,605,337,986)                   |                  |                                  |                     | (636,605,337,986)         |
| <b>Retrospective Adjustments</b>   |                                     |                  |                                  |                     |                           |
| - Impact of Borrowings <sup>1</sup>  | 41,584,126,228                      |                  |                                  |                     | 41,584,126,228            |
| - Impact of Assets <sup>2</sup>  | 287,946,545,617                     |                  |                                  |                     | 287,946,545,617           |
| Net Change in Contingency Fund   |                                     | -                |                                  |                     |                           |
| Net Change in Foreign Loan Adjustment Accounts   |                                     |                  | (15,100,463,063)                 |                     | (15,100,463,063)          |
| Net Change in Miscellaneous Funds  |                                     |                  |                                  | 438,229,938         | 438,229,938               |
| <b>Balance as at 31<sup>st</sup> December 2023</b>                                     | (22,840,233,851,636)                | 500,000,000      | 57,388,881,470                   | 3,245,546,327       | (22,799,099,423,839)      |
| <b>Change in Accounting Policies (Investment on Public Infrastructure Development)</b> | 79,727,710,458                      |                  |                                  |                     | 79,727,710,458            |
| <b>Adjusted Balance as at 31<sup>st</sup> December 2023</b>                            | (22,780,506,141,177)                |                  |                                  |                     | (22,780,506,141,177)      |
| <b>Excess for the Period</b>   | 111,864,510,872                     |                  |                                  |                     | 111,864,510,872           |
| <b>Retrospective Adjustments</b>   |                                     |                  |                                  |                     |                           |
| - Impact on Borrowings <sup>3</sup>  | 15,277,071,076                      |                  |                                  |                     | 15,277,071,076            |
| - Impact on Assets <sup>4</sup>  | 1,702,328,375,762                   |                  |                                  |                     | 1,702,328,375,762         |
| Net Change in Contingency Fund   |                                     |                  |                                  |                     | -                         |
| Net Change in Foreign Loan Adjustment Accounts   |                                     |                  | (3,225,652,116)                  |                     | (3,225,652,116)           |
| Net Change in Miscellaneous Funds  |                                     |                  |                                  | 542,556,632         | 542,556,632               |
| <b>Balance as at 31<sup>st</sup> December 2024</b>                                     | (20,951,036,183,468)                | 500,000,000      | 54,163,229,354                   | 3,788,102,959       | (20,892,584,851,154)      |

|   | 2023<br>Rs.                 | Exchange Gain 2023       | 2023 - Net of Exchange<br>Gain | 2022<br>Rs.                 | Total Impact<br>Rs.        |
|---|-----------------------------|--------------------------|--------------------------------|-----------------------------|----------------------------|
| <b><sup>1</sup>Impact on Borrowings</b>   |                             |                          |                                |                             |                            |
| <b>Net Change in Impact on Borrowings</b>   |                             |                          |                                |                             |                            |
| Capital Expenditure Investment- Appropriation Loan Account (8341)                 | -                           |                          |                                | (24,088,000,000)            | 24,088,000,000             |
| Capital Investment Inland & Foreign Consolidated Loan Account (8342)              | (7,301,756,109,116)         | 857,917,918,980          | (8,159,674,028,096)            | (7,665,018,983,130)         | (494,655,044,966)          |
| Treasury Bond Repayment Account (9103)  | (12,021,359,228,911)        |                          | (12,021,359,228,911)           | (8,692,134,561,000)         | (3,329,224,667,911)        |
| SL Development Bond Investment Account (9106)                                     | -                           |                          | -                              | (391,736,366,541)           | 391,736,366,541            |
| Foreign Currency Banking Unit Investment Account (9108)                           | (77,741,592,000)            | 13,973,389,299           | (91,714,981,299)               | (131,371,686,555)           | 39,656,705,256             |
| Treasury Bills Utilization Account (9109)   | (4,092,454,000,000)         |                          | (4,092,454,000,000)            | (4,126,383,805,527)         | 33,929,805,527             |
| Least Asset Investment Account (9183)   | (1,313,087,047)             |                          | (1,313,087,047)                | (1,865,352,404)             | 552,265,357                |
| Foreign Currency Term Financing Facility (9191)                                   | (709,740,572,030)           | 87,848,328,970           | (797,588,901,000)              | (797,588,901,000)           | -                          |
| International Sovereign Bond Investment Account (9195)                            | (4,065,237,415,000)         | 491,793,085,000          | (4,557,030,500,000)            | (4,557,030,500,000)         | -                          |
| Foreign Currency Banking Unit (Project) Investment Account (9197)                 | (20,268,655,774)            | 1,402,522,154            | (21,671,177,928)               | (24,500,433,325)            | 2,829,255,397              |
| Suhurupaya Investment Account of Ministry of Defence (9199)                       | (3,982,437,216)             |                          | (3,982,437,216)                | (4,551,356,819)             | 568,919,602                |
| Treasury Bond Investment Account (Active Liability Management Act) (9203)         | (23,000,000,000)            |                          | (23,000,000,000)               | (30,000,000,000)            | 7,000,000,000              |
| Retirement Gratuity Investment Account (9208)                                     | (44,853,868,266)            |                          | (44,853,868,266)               | (48,924,284,835)            | 4,070,416,569              |
| Domestic Term Loan Facility Investment Account (9211)                             | -                           |                          | -                              | -                           | -                          |
| Government Guaranteed Ceylon Petroleum Corporation Loan Investment Account (9215) | (788,682,347,652)           | 95,411,038,825           | (884,093,386,477)              | (884,093,386,477)           | -                          |
|   | <b>(29,150,389,313,012)</b> | <b>1,548,346,283,229</b> | <b>(30,698,735,596,241)</b>    | <b>(27,379,287,617,612)</b> | <b>(3,319,447,978,628)</b> |
| Foreign Borrowings  |                             |                          |                                |                             | 831,951,611,110            |
| Domestic Borrowings   |                             |                          |                                |                             | 7,541,281,621,843          |
| Foreign Debt Repayment  |                             |                          |                                |                             | (337,296,566,144)          |
| Domestic Debt Repayment   |                             |                          |                                |                             | (4,674,904,561,952)        |
| <b>Total Impact on Borrowings</b>   |                             |                          |                                |                             | <b>41,584,126,228</b>      |
| <b><sup>2</sup>Impact on Acquisition of Assets</b>                                |                             |                          |                                |                             |                            |
| <b>Net Change in Impact on Acquisition of Assets</b>                              |                             |                          |                                |                             |                            |
| Government Corporations Capital Fund (8467)                                       | 2,123,973,898,615           |                          | 2,123,973,898,615              | 1,960,013,642,830           | 163,960,255,785            |
| Government Shares Account (8547)  | 283,659,222,219             | -                        | 283,659,222,219                | 205,968,015,075             | 77,691,207,144             |
| On-lent Loan Investment Account (9117)  | 190,789,890,831             | (12,761,335,394)         | 203,551,226,225                | 491,552,273,430             | (288,001,047,205)          |
| Property Plant & Equipment Reserve Fund Account (9165)                            | 1,990,490,410,770           |                          | 1,990,490,410,770              | 1,783,197,609,905           | 207,292,800,865            |
| Work in Progress Reserve Fund Account (9166)                                      | 543,737,044,762             |                          | 543,737,044,762                | 307,165,808,191             | 236,571,236,571            |
| Lease Asset Reserve Fund Account (9182)   | 2,939,416,408               |                          | 2,939,416,408                  | 2,924,579,620               | 14,836,788                 |
| Rental & Work Advance Reserve (9189)  | 1,202,805,885               |                          | 1,202,805,885                  | 1,666,563,995               | (463,758,111)              |
|   | <b>5,136,792,689,490</b>    | <b>(12,761,335,394)</b>  | <b>5,149,554,024,884</b>       | <b>2,094,954,561,711</b>    | <b>397,065,531,838</b>     |
| Recoveries from On-Lending  |                             |                          |                                |                             | 276,274,960,094            |
| Acquisition of Capital Assets   |                             |                          |                                |                             | (95,729,490,885)           |
| Equity Contribution and On-Lending  |                             |                          |                                |                             | (289,664,455,430)          |
| <b>Total Impact on Acquisition of Assets</b>                                      |                             |                          |                                |                             | <b>287,946,545,617</b>     |

|   | 2024<br>Rs.                 | Exchange Gain 2024       | 2024 - Net of Exchange<br>Gain | 2023<br>Rs.                 | Total Impact<br>Rs.        |
|---|-----------------------------|--------------------------|--------------------------------|-----------------------------|----------------------------|
| <b><sup>3</sup>Impact on Borrowings</b>   |                             |                          |                                |                             |                            |
| <b>Net Change in Impact on Borrowings</b>   |                             |                          |                                |                             |                            |
| Capital Expenditure Investment- Appropriation Loan Account (8341)                 | -                           |                          |                                | -                           | -                          |
| Capital Investment Inland & Foreign Consolidated Loan Account (8342)              | (6,918,539,590,025)         | 881,465,699,898          | (7,800,005,289,922)            | (7,301,756,109,116)         | (498,249,180,807)          |
| Treasury Bond Repayment Account (9103)  | (14,130,862,070,786)        | -                        | (14,130,862,070,786)           | (12,021,359,228,911)        | (2,109,502,841,875)        |
| SL Development Bond Investment Account (9106)                                     | -                           |                          | -                              | -                           | -                          |
| Foreign Currency Banking Unit Investment Account (9108)                           | -                           | 1,792,242,000            | (1,792,242,000)                | (77,741,592,000)            | 75,949,350,000             |
| Treasury Bills Utilization Account (9109)   | (4,070,414,000,000)         |                          | (4,070,414,000,000)            | (4,092,454,000,000)         | 22,040,000,000             |
| Least Asset Investment Account (9183)   | (1,031,721,564)             |                          | (1,031,721,564)                | (1,313,087,047)             | 281,365,483                |
| Foreign Currency Term Financing Facility (9191)                                   | (715,519,649,770)           | 80,070,479,177           | (795,590,128,947)              | (709,740,572,030)           | (85,849,556,917)           |
| International Sovereign Bond Investment Account (9195)                            | (3,100,172,150,503)         | 716,408,425,170          | (3,816,580,575,673)            | (4,065,237,415,000)         | 248,656,839,327            |
| Foreign Currency Banking Unit (Project) Investment Account (9197)                 | (16,267,506,482)            | 1,267,597,754            | (17,535,104,235)               | (20,268,655,774)            | 2,733,551,539              |
| Suhrupaya Investment Account of Ministry of Defence (9199)                        | (3,413,517,614)             |                          | (3,413,517,614)                | (3,982,437,216)             | 568,919,602                |
| Treasury Bond Investment Account (Active Liability Management Act) (9203)         | (8,000,000,000)             |                          | (8,000,000,000)                | (23,000,000,000)            | 15,000,000,000             |
| Retirement Gratuity Investment Account (9208)                                     | (40,783,451,697)            |                          | (40,783,451,697)               | (44,853,868,266)            | 4,070,416,569              |
| Government Guaranteed Ceylon Petroleum Corporation Loan Investment Account (9215) | -                           |                          | -                              | (788,682,347,652)           | 788,682,347,652            |
| Term Loan Investment Account - People's Bank (9219)                               | (159,823,300,125)           | 7,338,799,087            | (167,162,099,212)              | (167,162,099,212)           | (167,162,099,212)          |
| Term Loan Investment Account - Bank of Ceylon (9221)                              | (442,782,672,220)           | 21,250,149,694           | (464,032,821,914)              | (484,032,821,914)           | (484,032,821,914)          |
|   | <b>(29,627,609,630,785)</b> | <b>1,709,593,392,779</b> | <b>(31,337,203,023,565)</b>    | <b>(29,150,389,313,012)</b> | <b>(2,186,813,710,553)</b> |
| Foreign Borrowings  |                             |                          |                                |                             | 3,967,308,481,863          |
| Domestic Borrowings   |                             |                          |                                |                             | 2,853,612,273,223          |
| Foreign Debt Repayment  |                             |                          |                                |                             | (3,634,067,681,728)        |
| Domestic Debt Repayment   |                             |                          |                                |                             | (984,762,291,729)          |
| <b>Total Impact on Borrowings</b>   |                             |                          |                                |                             | <b>15,277,071,076</b>      |
| <b><sup>4</sup>Impact on Acquisition of Assets</b>                                |                             |                          |                                |                             |                            |
| <b>Net Change in Impact on Acquisition of Assets</b>                              |                             |                          |                                |                             |                            |
| Government Corporations Capital Fund (8467)                                       | 2,169,164,802,565           |                          | 2,169,164,802,565              | 2,123,973,898,615           | 45,190,903,950             |
| Government Shares Account (8547)  | 324,066,963,301             | (262,063,145)            | 324,329,026,446                | 283,659,222,219             | 40,669,804,227             |
| On-lent Loan Investment Account (9117)  | 195,004,063,429             | (8,808,287,286)          | 203,812,350,715                | 190,789,890,831             | 13,022,459,883             |
| Rental & Work Advance Reserve (9189)  | 1,260,896,738               |                          | 1,260,896,738                  | 1,202,805,885               | 58,090,853                 |
| Property Plant & Equipment Reserve Fund Account (9165)                            | 3,965,170,977,997           | -                        | 3,965,170,977,997              | 1,990,490,410,770           | 1,974,680,567,227          |
| Work in Progress Reserve Fund Account (9166)                                      | 595,447,125,873             | -                        | 595,447,125,873                | 543,737,044,762             | 51,710,081,111             |
| Lease Asset Reserve Fund Account (9182)   | 2,548,765,965               | -                        | 2,548,765,965                  | 2,939,416,408               | (390,650,443)              |
|   | <b>7,252,663,595,868</b>    | <b>(9,070,350,431)</b>   | <b>7,261,733,946,298</b>       | <b>5,136,792,689,490</b>    | <b>2,124,941,256,808</b>   |
| Recoveries from On-Lending  |                             |                          |                                |                             | 27,841,380,590             |
| Acquisition of Capital Assets   |                             |                          |                                |                             | (340,509,693,267)          |
| Equity Contribution and On-Lending  |                             |                          |                                |                             | (109,944,568,369)          |
| <b>Total Impact on Acquisition of Assets</b>                                      |                             |                          |                                |                             | <b>1,702,328,375,762</b>   |

## Significant Accounting Policies

### Reporting Entity

These Financial Statements of the Government encompass the Reporting Entity of the Government comprising of Government Ministries, Departments, Special Spending Units and District Secretariats. However, Commercial Public Corporations, State Owned Enterprises and Government Owned Companies or other Companies and Statutory Boards, are not covered in these Financial Statements. Cash outflows from Government to those entities taken place during the reporting period and the Government's total interest in the Commercial Public Corporations, State Owned Enterprises and Government owned Companies or other Companies held in the form of equity and loans are taken into consideration. The Revenue and Expenditure of Provincial Councils are not considered as a part of these Financial Statements, since there is no significant control by the Government over the financial and operating activities of Provincial Councils.

The Financial Statements of the Government for the year ended 31 December 2024 were authorized for issue by the Department of State Accounts.

### Basis of Preparation

These Financial Statements have been prepared on the historical cost convention in conformity with Generally Accepted Accounting Principles. Historical cost basis has been adopted for measurement while adopting modified cash based accounting for reporting.

The Cash Flow Statement is prepared using the direct method.

All financial information presented in Sri Lankan Rupees has been rounded to the nearest rupee, except where indicated otherwise.

### Reporting Period

The reporting period of these Financial Statements is from 1st of January 2024 to 31st December 2024.

## Change in Presentation Formats of Financial Statements

Presentation formats of Government Financial Statements from the year 2023 has been changed in order to improve fair presentation. New presentation formats are prepared to serve financial reporting requirements, Constitutional requirements and reporting budget performance. Reconciliations have provided where necessary and comparative figures have restated as applicable.

Presentation formats for Ministries, Departments, Special Spending Units and District Secretariats remain unchanged for the year 2024.

### Basis of Consolidation

Expenditure incurred and revenue collected under revenue codes specified in the budget classification by respective Ministries and Departments in the form of financial assets, liabilities, revenue and expenditure are reported using same classification codes for preparation of consolidated accounts.

### Revenue

The Government provides non-income generating goods, services and benefits to the general public. The revenue is raised by way of taxes, levies, fees and charges imposed under various statutes approved by Parliament to finance the expenditure incurred on provision of such goods, services and benefits. All revenue, so collected through relevant Ministries and Departments are identified and accounted at the time of collection. Investment income is accounted for the period during which such income is actually collected.

### Premiums and Discounts

Premiums and discounts on issue of debt instruments are adjusted against the cost of borrowings.

### Expenses

All expenses are accounted in the period in which payments have been made.

## Foreign Currency Transactions

Foreign Currency Transactions are converted into Sri Lanka Rupees using the exchange rate prevailed on the date of the transaction. Exchange differences arising from the settlement of these transactions are duly accounted through corresponding main ledger accounts.

Net foreign exchange gain / loss generated in conversion of foreign loan balances, local loan balances in foreign currency and balances of on-lending to local currency has adjusted to the Statement of Financial performance.

## Investments

Value of the Government's equity investments in State Owned Enterprises is recorded at cost and shown separately in the Financial Statements. However, investments in Statutory Boards are not separately identified and disclosed since such entities are relying on the Government for their recurrent and capital expenditure requirements similar to those of the other Government Departments.

## Borrowings

In the Statement of Financial Position, all local borrowings are recorded at cost. Since foreign borrowings are subject to change in exchange rates, foreign monetary liabilities are converted to Sri Lanka Rupees using exchange rates prevailed at the end of the reporting period. Statement of individual loan details are shown in the Note – 26(I), 26(II), 26(III) and 26(IV).

Project loans (8343), International Sovereign Bonds (9194), Foreign Currency Term Financing Facilities (9190) and Government Guaranteed Ceylon Petroleum Cooperation loan (9214) have been restructured during the financial year 2024.

## Employee Entitlements

Employee entitlements to salaries and wages, pre-retirement leave and other similar benefits have been recorded when they actually accrue to or utilized by the employees. Retired Government employee entitlements for pension payments are also recorded on the same basis.

## Contingent Liabilities & Commitments

Contingent Liabilities and Commitments are recorded at the point of contingency or commitment is evident. Rs. 1,454,254,752,096 was recorded in 2024 and Rs. 2,033,587,518,156 was recorded in 2023. (Schedule I)

## Comparatives

To ensure consistency with the current period and classification method adopted in making a fair presentation of financial information, comparative figures have been restated where appropriate.

## Cash & Cash Equivalents / Bank Overdrafts

The Cash & Cash Equivalents comprises of all favorable balances and bank overdrafts comprises all unfavorable balances which include cash book balances for the bank accounts operated in the name of the Deputy Secretary to the Treasury, sum of unsettled imprest balances of Ministries and Departments which are treated as cash in transit and rupee equivalent amount of all foreign currency bank accounts balances as at end of the reporting period. When there is an Over Draft, it is considered for the Borrowing Limit of the respective year.

## Non-Financial Assets

All non-financial assets i.e. Property, Plant and Equipment is recognized at cost or grant value. The cost includes expenditure that is directly attributable to the acquisition of the items.

In a situation, where an assets is acquired in a non-exchange transaction on free of charge or nominal consideration, the asset is initially measured at its grant value or cost. The corresponding credit is recognized as income in the statements of Financial Performance unless there are conditions on the assets' use.

Capital work in progress includes cost of buildings under development as at the Balance Sheet date.

The Government derecognizes items of Property, Plant and Equipment upon disposal.

The sales proceeds received upon disposal of non-financial assets is recognized as revenue.

**Leases**

The Government as a lessee, finance lease are leases that transfer substantially all the risk and benefits incidental to ownership of the leased asset to the Government. Assets held under a finance lease are capitalized at the commencement of the lease at the value of the leased asset. The Government also recognizes the associated lease liability at the inception of the lease.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Government. Operating lease made during the year are recognized as an operating expense in the Financial Performance Statement on cash basis over the lease term.

**Intangible Assets**

Intangible assets which are acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange

transaction is considered at their cost or grant value at the date of exchange and subsequently such intangible assets are carried at cost.

**Advances**

Advances consist of advances to Public Officers of the Government and provincial councils and to Government Departments through the treasury authorized advance account which is recognized on cash basis.

**Sundry Accounts**

Sundry Accounts consist of main ledger accounts operated for special purposes.

**Retrospective Adjustments**

Adjustments made to eliminate the effect of dummy / contra entries which were created as a result of linking the capital type of receipts and payment to the General Fund.

**Time of Recording and Measurement for Presenting the Financial Statements of Government****Statement of Financial Performance**

| <b>Accounting Caption</b>                      | <b>Presented</b> | <b>Time of Recording</b> | <b>Measurement</b>     |
|--|------------------|--------------------------|------------------------|
| Revenue (for current and past years)           | Yes              | Cash Accounting          | Historical Cost Method |
| Expenditure (for current and past year)        | Yes              | Cash Accounting          | Historical Cost Method |
| Surplus or Deficit (for current and past year) | Yes              | Cash Accounting          | Historical Cost Method |
| Depreciation                                   | N/A              | N/A                      | N/A                    |

**Statement of Financial Position**

| <b>Accounting Caption</b>                     | <b>Presented</b> | <b>Time of Recording</b> | <b>Measurement</b>     |
|---|------------------|--------------------------|------------------------|
| Property, Plant and Equipment                 | Yes              | Modify Cash              | Historical Cost Method |
| Investment Property                           | N/A              | N/A                      | N/A                    |
| Intangible Assets                             | Yes              | Modify Cash              | Historical Cost Method |
| Financial Assets                              | Yes              | Modify Cash              | Historical Cost Method |
| Investment Recognized Using the Equity Method | Yes              | Modify Cash              | Historical Cost Method |
| Recoverable                                   | N/A              | N/A                      | N/A                    |
| Cash & Cash Equivalents                       | Yes              | Cash Accounting          | Historical Cost Method |
| Financial Liabilities                         | Yes              | Modify Cash              | Historical Cost Method |
| Provisions                                    | N/A              | N/A                      | N/A                    |
| Contingent Liabilities                        | N/A              | N/A                      | N/A                    |
| Net Assets/Equity                             | Yes              | Modify Cash              | Historical Cost Method |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

|  | Sub Note | 2024                     | 2023                     |
|--|----------|--------------------------|--------------------------|
|  |          | Rs.                      | Rs.                      |
| <b>1 Tax on Domestic Goods &amp; Services</b>            |          |                          |                          |
| Value Added Tax  | 1.1      | 1,309,679,826,747        | 694,460,229,730          |
| Excise (Special Provisions) Duty                         | 1.2      | 383,945,271,639          | 298,348,005,892          |
| Excise (Ordinance) Duty                                  | 1.3      | 213,389,597,989          | 170,259,621,094          |
| Nation Building Tax                                      | 1.4      | 137,242,041              | 328,081,775              |
| Levies   | 1.5      | 269,204,793,580          | 235,513,945,671          |
| Licence Taxes and Other                                  | 1.6      | 15,956,994,909           | 12,920,731,651           |
| Goods and Services Tax                                   | 1.7      | 28                       | 238,255                  |
| Other Taxes  | 1.8      | 1,237,549,536            | 1,032,270,554            |
|  |          | <b>2,193,551,276,468</b> | <b>1,412,863,124,621</b> |
| <b>2 Tax on International Trade</b>                      |          |                          |                          |
| Levies   | 2.1      | 366,341,830,722          | 283,997,902,052          |
| Import & Export Duties                                   | 2.2      | 111,173,346,317          | 105,147,098,991          |
| Import & Export Licences Fees                            | 2.3      | 3,762,583,369            | 3,304,992,140            |
|  |          | <b>481,277,760,408</b>   | <b>392,449,993,183</b>   |
| <b>3 Tax on Income</b>                                   |          |                          |                          |
| Income Tax   | 3.1      | 579,176,493,741          | 555,304,408,507          |
| Economic Service Charge                                  | 3.2      | 245,065,199              | 246,675,295              |
| Withholding Tax  | 3.3      | 163,789,686,013          | 157,910,830,730          |
| PAYE   | 3.4      | 197,571,502,708          | 144,954,798,806          |
| Dividend Tax   | 3.5      | 32,955,997               | 46,887,231               |
| Remittance Tax   | 3.6      | 3,075,035,288            | 1,667,666,088            |
| Capital Gain Tax   | 3.7      | 1,853,674,690            | 2,679,199,097            |
| Tax on Voluntary Disclosure                              | 3.8      | 1,391,051                | 11,783,867               |
| Other  | 3.9      | 80,452,757,987           | 48,533,060,340           |
|  |          | <b>1,026,198,562,675</b> | <b>911,355,309,961</b>   |
| <b>4 Fines &amp; Forefeits</b>                           |          |                          |                          |
| Fines and Forefeits - Customs                            | 4.1      | 8,023,524,418            | 5,438,106,419            |
| Fines and Forefeits - Other                              | 4.2      | 2,684,653,576            | 2,872,456,836            |
|  |          | <b>10,708,177,994</b>    | <b>8,310,563,255</b>     |
| <b>5 Grants</b>  |          |                          |                          |
| Grants Received in the form of Cash for Projects         |          | 5,961,939,354            | 5,333,045,314            |
| Grant Received through Special Foreign Currency Accounts |          | 7,942,172,625            | 4,475,929,923            |
| Grants Received in Materials & Equipments                |          | 41,898,991,099           | 11,208,048,717           |
| Direct Payments  |          | 4,038,501,683            | 3,786,415,343            |
| <b>Foreign Grants</b>                                    | 5.1      | 59,841,604,762           | <b>24,803,439,298</b>    |
| <b>Domestic Grants</b>                                   | 5.2      | 127,126,022              | <b>698,378,005</b>       |
|  |          | <b>59,968,730,784</b>    | <b>25,501,817,303</b>    |

| Donor   | Actual               |                      |
|---|----------------------|----------------------|
|   | 2024<br>Rs.          | 2023<br>Rs.          |
| <b>5.1 FOREIGN GRANTS</b>   |                      |                      |
| <b><u>Grants Received in the form of Cash for Projects</u></b>          |                      |                      |
| Asian Development Bank (ADB)  | 415,763              | 1,506,500            |
| The Government of Japan (JICA)  | 7,934,659            | 21,154,120           |
| International Labour Organization (ILO)                                 | -                    | 13,125,355           |
| United States Agency for International Development (USAID)              | 91,306,955           | 55,386,512           |
| United Nations Industrial Development Organization (UNIDO)              | 31,450               | 591,700              |
| United Kingdom (UK)   | 103,872,589          | 68,765,190           |
| United Nations Development Programme (UNDP)                             | 1,878,511,309        | 1,808,237,710        |
| United Nations Educational, Scientific Cultural Organization (UNESCO)   | 6,004,089            | 8,676,280            |
| United Nations Fund for Population (UNFPA)                              | 37,188,688           | 66,106,040           |
| United Nations Children's Fund (UNICEF)                                 | 532,664,014          | 1,145,150,807        |
| World Health Organization (WHO)   | 144,193,475          | 226,446,549          |
| World Food Programme (WFP)  | 722,318,157          | 737,576,965          |
| World Bank (WB)   | 320,367,951          | 197,172,921          |
| United Nations Environment Programme (UNEP)                             | 24,809,515           | 25,922,543           |
| South Asian Association for Regional Cooperation (SAARC)                | 50,880,445           | 76,791,636           |
| Food and Agricultural Organization (FAO)                                | 34,211,335           | 9,715,965            |
| Government of Korea   | 1,089,481,474        | 599,429,060          |
| Government of Norway (NORAD)  | 8,076,091            | 5,548,129            |
| Government of China   | 54,748,500           | 14,788,521           |
| Universal Postal Union Head Office                                      | 32,474               | -                    |
| Colombo Plan  | -                    | 840,000              |
| Switzerland (Swiss Confederation)                                       | 9,291,988            | 10,601,723           |
| Canada  | -                    | 1,754,645            |
| Australia   | 5,262,558            | 58,609,331           |
| South Asia Co-operative Environment Programme (SACEP)                   | 41,535,995           | 62,891,055           |
| Green Climate Fund (GCF)  | 410,927,650          | 26,462,082           |
| Nepal   | -                    | 2,406,635            |
| German  | 17,666,231           | 20,608,763           |
| European Union (EU)   | -                    | 65,000,000           |
| African Asian Rural Dev.Org. (AARDO)                                    | -                    | 1,778,579            |
| INDIA   | 216,151,185          | -                    |
| APO   | 36,239,082           | -                    |
| IOM   | 20,916,444           | -                    |
| Pakistan  | 57,696,384           | -                    |
| IUATLD  | 39,202,616           | -                    |
| UNHCR   | 289                  | -                    |
| <b>Total (a)</b>  | <b>5,961,939,354</b> | <b>5,333,045,314</b> |
| <b><u>Grants Received through Special Foreign Currency Accounts</u></b> |                      |                      |
| International Development Association (IDA)                             | 7,087,198,996        | 3,114,222,392        |
| Asian Development Bank (ADB)  | 854,973,630          | 1,361,707,531        |
| <b>Total (b)</b>  | <b>7,942,172,625</b> | <b>4,475,929,923</b> |

| Donor  | Actual                |                       |
|--|-----------------------|-----------------------|
|  | 2024<br>Rs.           | 2023<br>Rs.           |
| <b>Grants Received in Materials &amp; Equipments</b>       |                       |                       |
| The Government of Japan (JICA)                             | 10,743,301,600        | 110,186,932           |
| World Food Programme (WFP)                                 | 1,417,499,063         | 2,601,063,282         |
| United States Department of Agriculture USDA (USA)         | 1,841,223,790         | 1,489,528,269         |
| Government of China  | 14,140,383,639        | 108,675,356           |
| Government of German (GIZ)                                 | 1,456,695,197         | 2,190,834,251         |
| Australia  | 1,247,282,876         | 2,159,659,867         |
| Government of Korea  | 1,693,692,256         | 354,385,330           |
| Government of India  | -                     | 66,416,974            |
| United Nations Development Programme (UNDP)                | -                     | 85,589,829            |
| Asian Development Programme                                | -                     | 22,248,628            |
| Netherlands  | 3,428,490,915         | 2,019,460,000         |
| United States Agency for International Development (USAID) | 4,540,955,870         | -                     |
| IAEA   | 750,145,169           | -                     |
| UNODC  | 15,421,415            | -                     |
| UNFPA  | 79,671,240            | -                     |
| New Zealand  | 18,130,195            | -                     |
| Unicef   | 399,700,000           | -                     |
| Asian Development Bank (ADB)                               | 71,391,525            | -                     |
| Multi Donors   | 35,126,348            | -                     |
| EXBS   | 19,880,000            | -                     |
| <b>Total (c)</b>   | <b>41,898,991,099</b> | <b>11,208,048,717</b> |
| <b>Direct Payments</b>                                     |                       |                       |
| Government of Japan (JICA)                                 | 639,030,567           | 721,919,011           |
| Government of India  | 1,025,039,084         | 78,190,836            |
| Government of German (GIZ)                                 | 600,000,000           | 1,669,620,361         |
| Government of Korea  | 150,000,000           | 100,000,000           |
| United States Agency for International Development (USAID) | 721,180,530           | 434,473,253           |
| Asian Development Bank (ADB)                               | 7,283,475             | 213,823,513           |
| Switzerland (Swiss Confederation)                          | 128,154,246           | 292,891,190           |
| Australia  | 403,837,676           | 193,831,953           |
| GFATM  | -                     | 10,401,403            |
| Asian Countries - Reco Asia                                | -                     | 4,991,645             |
| Norway (Norad)   | -                     | 3,600,000             |
| United Nations Development Programme (UNDP)                | 11,948,194            | 62,672,178            |
| EU   | 1,906,951             | -                     |
| PARTNER  | 350,120,960           | -                     |
| <b>Total (d)</b>   | <b>4,038,501,683</b>  | <b>3,786,415,343</b>  |
| <b>Grand Total = (a)+(b)+( c)+(d)</b>                      | <b>59,841,604,762</b> | <b>24,803,439,298</b> |

| Donor   | Actual             |                    |
|---|--------------------|--------------------|
|   | 2024<br>Rs.        | 2023<br>Rs.        |
| <b>5.2 DOMESTIC GRANTS</b>  |                    |                    |
| <b><u>Domestic Grants Received in the Form of Cash for Projects</u></b> |                    |                    |
| Donation for Disaster Recilint Housing Project                          | -                  | 289,747,505        |
| Donation to 1990 Suwasariya Foundation                                  | 108,750,000        | 407,900,000        |
| Donation for Swabbhimani National Festival                              | -                  | 530,000            |
| Donation for Batticaloa Vocational Training Centre Second Anniversary   | -                  | 50,000             |
| Donation for International Sign Language Day & White Cane Grants        | -                  | 150,500            |
| Grants from Central Cultural Project                                    | 18,376,022         | -                  |
| <b>Total (a)</b>  | <b>127,126,022</b> | <b>698,378,005</b> |
| <b><u>Domestic Grants Received in Materials &amp; Equipments</u></b>    |                    |                    |
| <b>Total (b)</b>  | <b>-</b>           | <b>-</b>           |
| <b>Grand Total = (a)+(b)</b>  | <b>127,126,022</b> | <b>698,378,005</b> |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note                                    | Revenue Code      | 2024<br>Rs.              | 2023<br>Rs.            |
|---|-------------------|--------------------------|------------------------|
| <b>1.1 Value Added Tax</b>                  |                   |                          |                        |
| Financial Services                          | 1002.01.01        | 120,393,649,236          | 88,528,786,518         |
| Other Services                              | 1002.01.02        | 352,861,218,004          | 200,674,146,441        |
| Manufacturing                               | 1002.01.03        | 238,932,076,102          | 179,904,493,067        |
| Imports                                     | 1002.01.04        | 597,492,883,404          | 225,352,803,704        |
| <b>Value Added Tax</b>                      | <b>1002.01.00</b> | <b>1,309,679,826,747</b> | <b>694,460,229,730</b> |
| <b>1.2 Excise (Special Provisions) Duty</b> |                   |                          |                        |
| Cigarettes                                  | 1002.05.01        | 117,144,648,636          | 117,466,701,553        |
| Petroleum Products                          | 1002.05.03        | 200,199,836,091          | 143,642,439,301        |
| Motor Vehicles                              | 1002.05.04        | 58,561,756,429           | 32,525,767,540         |
| Other                                       | 1002.05.99        | 8,039,030,483            | 4,713,097,498          |
| <b>Excise (Special Provisions) Duty</b>     | <b>1002.05.00</b> | <b>383,945,271,639</b>   | <b>298,348,005,892</b> |
| <b>1.3 Excise (Ordinance) Duty</b>          |                   |                          |                        |
| Liquor                                      | 1002.04.01        | 213,389,597,989          | 170,259,621,094        |
| <b>Excise (Ordinance) Duty</b>              | <b>1002.04.00</b> | <b>213,389,597,989</b>   | <b>170,259,621,094</b> |
| <b>1.4 Nation Building Tax</b>              |                   |                          |                        |
| Services                                    | 1002.12.01        | 97,897,128               | 44,176,006             |
| Manufacturing                               | 1002.12.02        | 31,755,207               | 23,940,015             |
| Imports                                     | 1002.12.03        | 7,589,706                | 259,965,755            |
| <b>Nation Building Tax</b>                  | <b>1002.12.00</b> | <b>137,242,041</b>       | <b>328,081,775</b>     |
| <b>1.5 Levies</b>                           |                   |                          |                        |
| Telephone Subscribers Levy                  | <b>1002.11.00</b> | <b>15,927,326,277</b>    | 17,304,005,581         |
| Teledramas, Films and Commercials Levy      | <b>1002.13.00</b> | <b>123,750,000</b>       | 150,450,000            |
| Cellular Tower Levy                         | <b>1002.14.00</b> | <b>1,685,680,675</b>     | 1,630,777,873          |
| SMS Advertising Levy                        | <b>1002.15.00</b> | <b>598,153,711</b>       | 247,273,102            |
| Services                                    | 1002.03.01        | 1,159,778                | 880,259                |
| <b>National Security Levy</b>               | <b>1002.03.00</b> | <b>1,159,778</b>         | <b>880,259</b>         |
| Social Responsibility Levy                  | <b>1002.10.00</b> | -                        | 12,300                 |
| Services                                    | 1002.16.01        | 121,505,412,941          | 112,350,531,382        |
| Manufacturing                               | 1002.16.02        | 64,971,136,298           | 52,564,896,761         |
| Imports                                     | 1002.16.03        | 64,392,173,901           | 51,265,118,412         |
| <b>Social Security Contribution Levy</b>    |                   | <b>250,868,723,139</b>   | <b>216,180,546,555</b> |
|   |                   | <b>269,204,793,580</b>   | <b>235,513,945,671</b> |
| <b>1.6 Licence Taxes and Other</b>          |                   |                          |                        |
| Luxury Motor Vehicle Tax                    | 1003.01.00        | 3,011,256,714            | 3,021,178,181          |
| Betting & Gaming Levy                       | 1003.03.00        | 9,814,824,181            | 7,421,816,561          |
| Share Transaction Levy                      | 1003.04.00        | 3,130,914,014            | 2,477,736,910          |
| <b>Licence Taxes and Other</b>              |                   | <b>15,956,994,909</b>    | <b>12,920,731,651</b>  |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note                                     | Revenue Code | 2024<br>Rs.            | 2023<br>Rs.            |
|--|--------------|------------------------|------------------------|
| <b>1.7 Goods and Services Tax</b>            |              |                        |                        |
| Services                                     | 1002.02.01   | -                      | 238,255                |
| Imports                                      | 1002.02.03   | 28                     | -                      |
| <b>Goods and Services Tax</b>                | 1002.02.00   | <b>28</b>              | <b>238,255</b>         |
| <b>1.8 Other Taxes</b>                       |              |                        |                        |
| Tobacco Tax                                  | 1002.06.00   | 1,193,923,369          | 1,014,034,738          |
| Turnover Tax                                 | 1002.09.00   | 9,021,097              | 3,885,484              |
| Migrating Tax                                | 1003.10.00   | 33,981,314             | 14,350,332             |
| Remittance Fee                               | 1003.11.00   | 623,756                | -                      |
|  |              | <b>1,237,549,536</b>   | <b>1,032,270,554</b>   |
| <b>2.1 Levies</b>                            |              |                        |                        |
| Ports & Airports Development Levy            | 1001.04.00   | 170,013,996,256        | 175,486,337,460        |
| Import Cess Levy                             | 1001.05.01   | 79,133,032,048         | 54,955,605,977         |
| Export Cess Levy                             | 1001.05.02   | 1,995,468,486          | 2,228,505,704          |
| Special Commodity Levy                       | 1001.08.00   | 115,199,333,932        | 51,327,452,912         |
|  |              | <b>366,341,830,722</b> | <b>283,997,902,052</b> |
| <b>2.2 Import &amp; Export Duties</b>        |              |                        |                        |
| Import Duties                                | 1001.01.00   | 111,146,555,476        | 105,120,348,637        |
| Export Duties                                | 1001.02.00   | 26,790,841             | 26,750,355             |
|  |              | <b>111,173,346,317</b> | <b>105,147,098,991</b> |
| <b>2.3 Import &amp; Export Licences Fees</b> |              |                        |                        |
| Import & Export Licences Fees                | 1001.03.00   | 3,762,583,369          | 3,304,992,140          |
|  |              | <b>3,762,583,369</b>   | <b>3,304,992,140</b>   |
| <b>3.1 Income Tax</b>                        |              |                        |                        |
| Income Tax                                   | 1004.01.01   | 579,176,493,741        | 555,304,408,507        |
|  |              | <b>579,176,493,741</b> | <b>555,304,408,507</b> |
| <b>3.2 Economic Service Charge</b>           |              |                        |                        |
| Domestic                                     | 1004.04.01   | 44,037,053             | 234,523,199            |
| Imports                                      | 1004.04.02   | 201,028,146            | 12,152,096             |
| <b>Economic Service Charge</b>               | 1004.04.00   | <b>245,065,199</b>     | <b>246,675,295</b>     |
| <b>3.3 Withholding Tax</b>                   |              |                        |                        |
| On Interest                                  | 1004.03.01   | 66,141,774,662         | 72,218,110,528         |
| On Fees & Other                              | 1004.03.99   | 97,647,911,351         | 85,692,720,202         |
| <b>Withholding Tax</b>                       | 1004.03.00   | <b>163,789,686,013</b> | <b>157,910,830,730</b> |
| <b>3.4 Pay As You Earn (PAYE)</b>            |              |                        |                        |
| PAYE   | 1004.02.01   | 197,571,502,708        | 144,954,798,806        |
|  |              | <b>197,571,502,708</b> | <b>144,954,798,806</b> |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note                                | Revenue Code | 2024<br>Rs.                             | 2023<br>Rs.                             |
|---|--------------|---|---|
| <b>3.5 Dividend Tax</b>                 |              |   |   |
| Dividend Tax                            | 1004.01.02   | 32,955,997<br><b>32,955,997</b>         | 46,887,231<br><b>46,887,231</b>         |
| <b>3.6 Remittance Tax</b>               |              |   |   |
| Remittance Tax                          | 1004.01.03   | 3,075,035,288<br><b>3,075,035,288</b>   | 1,667,666,088<br><b>1,667,666,088</b>   |
| <b>3.7 Capital Gain Tax</b>             |              |   |   |
| Capital Gain Tax                        | 1004.05.00   | 1,853,674,690<br><b>1,853,674,690</b>   | 2,679,199,097<br><b>2,679,199,097</b>   |
| <b>3.8 Other</b>                        |              |   |   |
| Tax on Voluntary Disclosure             | 1004.06.00   | 1,391,051<br><b>1,391,051</b>           | 11,783,867<br><b>11,783,867</b>         |
| <b>3.9 Other</b>                        |              |   |   |
| Other                                   | 1004.02.99   | 80,452,757,987<br><b>80,452,757,987</b> | 48,533,060,340<br><b>48,533,060,340</b> |
| <b>4.1 Fines and Forfeits - Customs</b> |              |   |   |
| Fines and Forfeits - Customs            | 2003.03.01   | 8,023,524,418<br><b>8,023,524,418</b>   | 5,438,106,419<br><b>5,438,106,419</b>   |
| <b>4.2 Fines and Forfeits - Other</b>   |              |   |   |
| Fines and Forfeits - Other              | 2003.03.02   | 2,684,653,576<br><b>2,684,653,576</b>   | 2,872,456,836<br><b>2,872,456,836</b>   |
| <b>Grants</b>                           |              |   |   |
| <b>5.1 Foreign Grants</b>               | 3001.01.00   | 59,841,604,762                          | 24,803,439,298                          |
| <b>5.2 Domestic Grants</b>              | 3001.02.00   | 127,126,022<br><b>59,968,730,784</b>    | 698,378,005<br><b>25,501,817,303</b>    |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

|   | <b>2024</b>              | <b>2023</b>              |
|---|--------------------------|--------------------------|
|   | <b>Rs.</b>               | <b>Rs.</b>               |
| <b>6 Exchange Gain</b>  |                          |                          |
| Term Loan - Boc (9220)  | 21,250,149,694           | -                        |
| Term Loan - People's Bank (9218)  | 7,338,799,087            | -                        |
| Foreign (Projects) (8343)   | 881,465,699,898          | 857,917,918,980          |
| Foreign Currency Term Financing Facility (9190)                             | 80,070,479,177           | 87,848,328,970           |
| International Sovereign Bond (9194)   | 716,408,425,170          | 491,793,085,000          |
| Foreign Currency Banking Units (Projects) (9196)                            | 1,267,597,754            | 1,402,522,154            |
| On-Lending - (9116)   | (8,808,287,286)          | (12,761,335,394)         |
| Government Guaranteed Ceylon Petroleum Corporation - (9214)                 | -                        | 95,411,038,825           |
| Net Borrowings through Foreign Currency Banking Unit (Non Project) - (9107) | 1,792,242,000            | 13,973,389,299           |
| Foreign Currency Denominated Investments - (8548)                           | (262,063,145)            | -                        |
|   | <b>1,700,523,042,348</b> | <b>1,535,584,947,835</b> |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

|   | Sub<br>Note | 2024<br>Rs.            | 2023<br>Rs.            |
|---|-------------|------------------------|------------------------|
| <b>7 Revenue from Exchange Transactions</b>   |             |                        |                        |
| Administrative Fees & Charges   | 7.1         | 114,134,827,218        | 108,723,167,422        |
| Profits   | 7.2         | 33,190,901,922         | 60,496,772,520         |
| Social Security Contributions   | 7.3         | 43,088,901,684         | 36,258,424,820         |
| Current Transfers   | 7.4         | 5,822,902,742          | 5,966,176,282          |
| Service Revenue   | 7.5         | 31,337,185,439         | 30,700,710,204         |
| Interest  | 7.6         | 57,763,627,787         | 26,245,034,955         |
| Rent  | 7.7         | 6,428,066,074          | 6,986,315,943          |
| Dividends   | 7.8         | 7,889,522,543          | 15,204,348,243         |
| Revenue from the United Nations' Peacekeeping Operations                              | 7.9         | 3,116,892,806          | 10,124,287,627         |
| Government Paddy Purchasing Programme   | 7.10        | 86,430,015             | 961,121,370            |
| Treasury Bonds Premium  | 7.11        | 13,461,749,333         | 19,418,195,594         |
| Departmental Sales  | 7.12        | 201,147,768            | 158,732,020            |
| Revenue from Sale of Hydropower   | 7.13        | 3,927,236,127          | 1,353,731,252          |
| Public Officer's Motor Cycle Premium  | 7.14        | 333,509                | 490,386                |
| Fees Under the Certificate to be Granted Yearly to Notary Registrar of the High Court | 7.15        | 4,650,979              | 8,939,192              |
| Other Receipts  | 7.16        | 25,672,484,075         | 27,058,002,760         |
| Other Licenses  | 7.17        | 3,544,689,378          | 3,885,686,378          |
|   |             | <b>349,671,549,400</b> | <b>353,550,136,968</b> |
| <b>8 Other Revenue</b>  |             |                        |                        |
| Sale of Assets  | 8.1         | 1,110,150,162          | 515,895,718            |
|   |             | <b>1,110,150,162</b>   | <b>515,895,718</b>     |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note   | Revenue Code      | 2024<br>Rs.            | 2023<br>Rs.            |
|--|-------------------|------------------------|------------------------|
| <b>7.1 Administrative Fees &amp; Charges</b>   |                   |                        |                        |
| Audit Fees   | 2003.02.01        | 413,597,899            | 415,611,400            |
| Fees Under Registration of Persons   | 2003.02.03        | 1,263,219,496          | 1,128,518,400          |
| Fees of Department of Survey   | 2003.02.04        | 422,323,377            | 359,211,368            |
| Service Charges of Government Press  | 2003.02.05        | 2,099,114,278          | 1,091,284,271          |
| Fees Under the Fauna & Flora Protection Ordinance  | 2003.02.06        | 61,549,390             | 50,026,598             |
| Fees of Passports, Visas & Dual Citizenship  | 2003.02.07        | 38,011,663,800         | 42,772,537,242         |
| Embarkation Levy   | 2003.02.08        | 38,311,806,768         | 38,828,543,756         |
| Fees of Department of Valuation  | 2003.02.09        | 414,063,725            | 244,849,260            |
| Fees of Registrar of Companies   | 2003.02.10        | 217,480,931            | 183,673,278            |
| Legal Fees from Corporations & Statutory Bodies  | 2003.02.11        | 183,403,504            | 124,597,691            |
| Fees Recovered Under the Public Contract Act   | 2003.02.12        | 62,430,000             | 49,895,800             |
| Examinations & Other Fees  | 2003.02.13        | 184,822,080            | 217,794,625            |
| Fees Under the Motor Traffic Act & Other Receipts  | 2003.02.14        | 14,464,034,455         | 12,197,934,922         |
| Registration Fees on Motor Vehicle Transfers Under the Issuing Motor Vehicle Permits on Concessionary Aircraft Rentals | 2003.02.15        | 27,904,424             | 6,867                  |
| Fee on Local Sale of Garments  | 2003.02.16        | 81,514,309             | 14,705,813             |
| Fees Relevant to the Department of Agriculture   | 2003.02.17        | 121,416,728            | 171,682,532            |
| Fees Relevant to the Botanical Gardens   | 2003.02.18        | 926,148,764            | 884,822,691            |
| Fees Relevant to the Ministry of Petroleum Industries  | 2003.02.19        | 1,366,415,878          | 833,193,462            |
| Merchant Shipping Secretariat Fees   | 2003.02.21        | 3,158,283,029          | 1,724,530,475          |
| Casino License Fees  | 2003.02.22        | 224,984,808            | 198,254,438            |
| Sundries   | 2003.02.23        | 5,100,000,000          | -                      |
| <b>Administrative Fees &amp; Charges</b>   | <b>2003.02.99</b> | <b>7,018,649,574</b>   | <b>7,231,492,534</b>   |
|  | <b>2003.02.00</b> | <b>114,134,827,218</b> | <b>108,723,167,422</b> |
| <b>7.2 Profits</b>   |                   |                        |                        |
| Profits  | 2002.03.00        | 33,190,901,922         | 60,496,772,520         |
|  |                   | <b>33,190,901,922</b>  | <b>60,496,772,520</b>  |
| <b>7.3 Social Security Contributions</b>   |                   |                        |                        |
| Central Government   | 2004.01.00        | 27,012,731,240         | 22,713,034,278         |
| Provincial Councils  | 2004.02.00        | 16,076,170,444         | 13,545,390,542         |
| <b>Social Security Contributions</b>   | <b>2004.01.00</b> | <b>43,088,901,684</b>  | <b>36,258,424,820</b>  |
| <b>7.4 Current Transfers</b>   |                   |                        |                        |
| Central Bank Profits   | 2005.01.00        | -                      | 1,028,542,891          |
| National Lotteries Board and Other Transfers   | 2005.99.00        | 5,822,902,742          | 4,937,633,391          |
| <b>Current Transfers</b>   | <b>2005.00.00</b> | <b>5,822,902,742</b>   | <b>5,966,176,282</b>   |
| <b>7.5 Service Revenue</b>   |                   |                        |                        |
| Railways   | 2001.01.00        | 16,468,344,008         | 16,079,474,196         |
| Postal   | 2001.02.00        | 14,100,680,904         | 13,627,445,761         |
| Stores Advance Accounts (Explosive Items )   | 2001.03.00        | 650,000,000            | 900,000,000            |
| Prisons Industrial and Agricultural Advance Account  | 2001.04.00        | 118,160,528            | 93,790,247             |
|  |                   | <b>31,337,185,439</b>  | <b>30,700,710,204</b>  |

### Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

| Sub Note  | Revenue Code      | 2024<br>Rs.           | 2023<br>Rs.           |
|---|-------------------|-----------------------|-----------------------|
| <b>7.6 Interest</b>   |                   |                       |                       |
| On-Lending  | 2002.02.01        | 9,820,803,204         | 9,439,025,444         |
| Other   | 2002.02.99        | 47,942,824,584        | 16,806,009,511        |
| <b>Interest</b>   | <b>2002.02.00</b> | <b>57,763,627,787</b> | <b>26,245,034,955</b> |
| <b>7.7 Rent</b>   |                   |                       |                       |
| Rent on Government Building & Housing                               | 2002.01.01        | 1,803,557,794         | 1,634,693,929         |
| Rent on Crown Forests   | 2002.01.02        | 973,578,229           | 1,739,394,752         |
| Rent from Land and Other  | 2002.01.03        | 148,383,339           | 150,083,569           |
| Lease Rental from Regional Plantation Companies                     | 2002.01.04        | 2,052,886,284         | 1,880,763,681         |
| Other Rental  | 2002.01.99        | 1,449,660,427         | 1,581,380,012         |
| <b>Rent</b>   | <b>2002.01.00</b> | <b>6,428,066,074</b>  | <b>6,986,315,943</b>  |
| <b>7.8 Dividends</b>  |                   |                       |                       |
| Dividends   | 2002.04.00        | 7,889,522,543         | 15,204,348,243        |
|   |                   | <b>7,889,522,543</b>  | <b>15,204,348,243</b> |
| <b>7.9 Revenue from the United Nations' Peacekeeping Operations</b> |                   |                       |                       |
| Revenue from the United Nations' Peacekeeping Operations            | 2003.06.00        | 3,116,892,806         | 10,124,287,627        |
|   |                   | <b>3,116,892,806</b>  | <b>10,124,287,627</b> |
| <b>7.10 Government Paddy Purchasing Programme</b>                   |                   |                       |                       |
| Government Paddy Purchasing Programme                               | 2003.07.00        | 86,430,015            | 961,121,370           |
|   |                   | <b>86,430,015</b>     | <b>961,121,370</b>    |
| <b>7.11 Treasury Bonds Premium</b>                                  |                   |                       |                       |
| Treasury Bonds Premium  | 2003.05.00        | 13,461,749,333        | 19,418,195,594        |
|   |                   | <b>13,461,749,333</b> | <b>19,418,195,594</b> |
| <b>7.12 Departmental Sales</b>                                      |                   |                       |                       |
| Departmental Sales  | 2003.01.00        | 201,147,768           | 158,732,020           |
|   |                   | <b>201,147,768</b>    | <b>158,732,020</b>    |
| <b>7.13 Revenue from Sale of Hydropower</b>                         |                   |                       |                       |
| Revenue from Sale of Hydropower                                     | 2003.08.00        | 3,927,236,127         | 1,353,731,252         |
|   |                   | <b>3,927,236,127</b>  | <b>1,353,731,252</b>  |
| <b>7.14 Public Officer's Motor Cycle Premium</b>                    |                   |                       |                       |
| Public Officer's Motor Cycle Premium                                | 2003.04.00        | 333,509               | 490,386               |
|   |                   | <b>333,509</b>        | <b>490,386</b>        |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note  | Revenue Code | 2024<br>Rs.                             | 2023<br>Rs.                             |
|---|--------------|---|---|
| <b>7.15 Fees Under the Certificate to be Granted Yearly to Notary Registrar of the High Court</b> |              |   |   |
| Fees Under the Certificate to be Granted Yearly to Notary Registrar of the High Court             | 1003.08.00   | 4,650,979<br><b>4,650,979</b>           | 8,939,192<br><b>8,939,192</b>           |
| <b>7.16 Other Receipts</b>  |              |   |   |
| Other Receipts  | 2003.99.00   | 25,672,484,075<br><b>25,672,484,075</b> | 27,058,002,760<br><b>27,058,002,760</b> |
| <b>7.17 Other Licenses</b>  |              |   |   |
| Registration Fees Relevant to the Department of Registrar General                                 | 1003.07.02   | 2,616,551,539                           | 2,400,009,636                           |
| Private Timber Transport  | 1003.07.03   | 112,137,869                             | 121,693,246                             |
| Tax on Sale of Motor Vehicles   | 1003.07.04   | 24,747,500                              | 35,596,226                              |
| License Fees Relevant to the Ministry of Defence  | 1003.07.05   | 80,360,013                              | 64,116,857                              |
| License Fees Relevant to the Dept. of Fisheries & Aquatic Resources                               | 1003.07.06   | 173,842,450                             | 179,170,315                             |
| Vehicle Entitlement Levy  | 1003.07.10   | 240,333,564                             | 978,765,002                             |
| Debt Repayment Levy   | 1003.07.11   | 52,182,756                              | 31,369,964                              |
| Other   | 1003.07.99   | 240,709,339                             | 156,113,454                             |
| Company Registration Levy   | 1003.07.08   | -                                       | (88,230,000)                            |
| Carbon Tax  | 1003.07.09   | 3,824,348                               | 7,081,679                               |
|   |              | <b>3,544,689,378</b>                    | <b>3,885,686,378</b>                    |
| <b>8.1 Sale of Capital Assets-Vehicle</b>   | 2006.02.01   | 136,021,462                             | 329,570,816                             |
| Sale of Capital Assets-Others   | 2006.02.02   | 974,128,700<br><b>1,110,150,162</b>     | 186,324,902<br><b>515,895,718</b>       |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

|  | Sub<br>Note | 2024<br>Rs.              | 2023<br>Rs.              |
|--|-------------|--------------------------|--------------------------|
| <b>9 EMPLOYEE COST</b>   |             |                          |                          |
| 1001 Salaries and Wages  |             | 344,284,698,342          | 350,085,070,609          |
| 1003 Other Allowances  |             | 327,550,693,173          | 266,646,199,461          |
| 1002 Overtime and Holiday Payments                                   |             | 50,688,681,963           | 47,883,578,288           |
| 2401 Staff Training  |             | 4,421,722,490            | 6,070,470,950            |
| 1506 Property Loan Interest to Public Servants                       |             | 1,691,263,759            | 1,951,050,625            |
|  |             | <b>728,637,059,726</b>   | <b>672,636,369,933</b>   |
| <b>10 OTHER COSTS</b>  |             |                          |                          |
| Supplies   | 10.1        | 335,333,396,030          | 291,723,229,369          |
| Services   | 10.2        | 97,238,357,577           | 72,591,958,069           |
| Maintenance Expenditure  | 10.3        | 71,708,522,523           | 51,076,478,575           |
| Travelling Expenditure   | 10.4        | 8,718,059,720            | 24,250,989,301           |
|  |             | <b>512,998,335,850</b>   | <b>439,642,655,314</b>   |
| <b>11 GRANTS AND SUBSIDIES</b>                                       |             |                          |                          |
| 1501 Welfare Programmes  |             | 337,379,239,839          | 301,200,066,032          |
| 1507 Grants to Provincial Councils                                   |             | 392,952,523,807          | 333,566,964,524          |
| 1502 Retirement Benefits   |             | 396,660,153,227          | 372,861,600,089          |
| 1503 Public Institutions   |             | 83,007,883,464           | 77,490,823,510           |
| 1504 Development Subsidies   |             | 111,665,562,444          | 85,038,802,257           |
| 1505 Subscriptions and Contributions Fee                             |             | 3,142,935,363            | 3,259,659,019            |
| 1508 Other   |             | 125,492,396,210          | 3,127,916,934            |
| 1509 Public Institutions (Other Operational Expenditure)             |             | 25,774,568,934           | 26,970,731,755           |
| 2201 Public Institutions   |             | 16,105,833,028           | 64,232,170,159           |
| 2202 Development Assistance  |             | 35,307,213,240           | 37,973,174,932           |
| 2203 Contribution to Provincial Councils                             |             | 21,504,900,000           | 10,100,000,000           |
| 2204 Transfers Abroad  |             | 2,418,267,774            | 1,365,556,140            |
| 2205 Capital Grants to Non-Public Institution                        |             | 368,841,276              | 511,036,632              |
|  |             | <b>1,551,780,318,606</b> | <b>1,317,698,501,982</b> |
| <b>11.1 DEVELOPMENT ASSISTANCE</b>                                   |             |                          |                          |
| 2202 Development Assistance  |             | 35,554,755,249           | -                        |
| Less : Adjustment on Investment on Public Infrastructure Development |             | 247,542,009              | -                        |
|  |             | <b>35,307,213,240</b>    | -                        |
| <b>12 FINANCE COSTS</b>  |             |                          |                          |
| 1601 Interest on Domestic Debt                                       |             | 1,685,739,136,663        | 1,131,300,820,971        |
| 1602 Interest on Foreign Debt  |             | 400,416,548,586          | 123,391,434,479          |
| 1603 Discounts on Treasury Bills and Treasury Bonds                  |             | 603,344,754,276          | 1,200,907,288,888        |
| 1406 Interest on Leased Assets                                       |             | 111,944,696              | 171,915,971              |
| 1409 Commitment Fee  |             | 25,663,907,177           | 2,407,849,944            |
|  |             | <b>2,715,276,291,398</b> | <b>2,458,179,310,254</b> |
| <b>13 OTHER RECURRENT EXPENSES</b>                                   |             |                          |                          |
| <b>Other Expenditure under Public Investments</b>                    | 13.1        | 202,290,188,306          | 388,401,390,495          |
| 1701 Losses and Write off  |             | 102,494,851              | 131,972,628              |
| 1703 Implementation of the Official Languages Policy                 |             | 60,050,628               | 46,926,225               |
|  |             | <b>202,452,733,785</b>   | <b>388,580,289,347</b>   |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note  | Expense Code | 2024<br>Rs.            | 2023<br>Rs.            |
|---|--------------|------------------------|------------------------|
| <b>10.1 Supplies</b>  |              |                        |                        |
| Stationery and Office Requisites  | 1201         | 7,663,852,946          | 6,512,762,502          |
| Fuel  | 1202         | 60,055,796,295         | 45,257,772,707         |
| Diets and Uniforms  | 1203         | 112,460,293,055        | 80,682,779,211         |
| Medical Supplies  | 1204         | 146,821,429,745        | 147,708,158,864        |
| Other   | 1205         | 8,332,023,989          | 11,561,756,085         |
|   |              | <b>335,333,396,030</b> | <b>291,723,229,369</b> |
| <b>10.2 Services</b>  |              |                        |                        |
| Transport   | 1401         | 7,941,491,792          | 7,228,280,563          |
| Postal and Communication  | 1402         | 4,746,979,888          | 4,654,928,847          |
| Electricity and Water   | 1403         | 27,951,211,985         | 25,347,129,523         |
| Rents and Local Taxes   | 1404         | 8,569,884,088          | 8,611,354,562          |
| Cleaning and Janitorial Services  | 1405         | 6,427,201,084          | -                      |
| Security Services   | 1407         | 3,297,159,009          | -                      |
| Lease Rental for Vehicles Procured Under Operational Leasing                | 1408         | 475,227,914            | 339,665,696            |
| Other   | 1409         | 37,829,201,818         | 26,410,598,877         |
|   |              | <b>97,238,357,577</b>  | <b>72,591,958,069</b>  |
| <b>10.3 Maintenance Expenditure</b>   |              |                        |                        |
| Vehicles  | 1301         | 6,754,070,166          | 5,874,916,687          |
| Plant and Machinery   | 1302         | 3,364,146,263          | 4,797,010,927          |
| Buildings and Structures  | 1303         | 2,430,379,804          | 1,707,371,415          |
| Software Maintenance  | 1304         | 942,429,920            | -                      |
| <b>Rehabilitation and Improvements of Capital Assets</b>                    |              |                        |                        |
| Buildings and Structures  | 2001         | 29,759,331,257         | 17,461,123,370         |
| Plant, Machinery and Equipment  | 2002         | 19,562,077,535         | 12,581,545,586         |
| Vehicles  | 2003         | 8,896,087,577          | 8,654,510,591          |
|   |              | <b>71,708,522,523</b>  | <b>51,076,478,575</b>  |
| <b>10.4 Travelling Expenditure</b>  |              |                        |                        |
| Domestic  | 1101         | 7,309,072,203          | 22,434,114,110         |
| Foreign   | 1102         | 1,408,987,517          | 1,816,875,191          |
|   |              | <b>8,718,059,720</b>   | <b>24,250,989,301</b>  |
| <b>13.1 Other Expenditure under Public Investments</b>                      |              |                        |                        |
| Restructuring   | 2501         | 2,016,539,823          | 17,119,927             |
| Contribution to Provincial Councils   | 2504         | 8,837,421,136          | 24,540,266,069         |
| Procurement Preparedness  | 2505         | 11,900,891             | 22,780,891             |
| Infrastructure Development  | 2506         | 98,928,587,393         | 305,202,534,826        |
| Research and Development  | 2507         | 13,643,715,049         | 13,597,142,824         |
| Other   | 2509         | 78,852,024,015         | 45,021,545,958         |
|   |              | <b>202,290,188,306</b> | <b>388,401,390,495</b> |
| <b>13.1.1 Contribution to Provincial Council</b>                            |              |                        |                        |
| Contribution to Provincial Councils   | 2504         | 16,741,337,117         | -                      |
| <b>Less : Adjustment on Investment on Public Infrastructure Development</b> |              | <b>7,903,915,981</b>   | <b>-</b>               |
|   |              | <b>8,837,421,136</b>   | <b>-</b>               |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

| Sub Note  | Expense Code | 2024<br>Rs.           | 2023<br>Rs. |
|---|--------------|-----------------------|-------------|
| <b>13.1.2 Infrastructure Development</b>                                    |              |                       |             |
| Infrastructure Development  | 2506         | 116,768,618,748       | -           |
| <b>Less :</b> Adjustment on Investment on Public Infrastructure Development |              | 17,840,031,355        | -           |
|   |              | <b>98,928,587,393</b> | -           |
| <b>13.1.3 Other</b>   |              |                       |             |
| Other   | 2509         | 78,863,549,624        | -           |
| <b>Less :</b> Adjustment on Investment on Public Infrastructure Development |              | 11,525,609            | -           |
|   |              | <b>78,852,024,015</b> | -           |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

**Building - 9151:**  
505,954,447,228  
**Machinery - 9152:**  
471,311,894,577  
**Land - 9153:**  
2,973,954,585,892  
**Intangible - 9154:**  
13,823,967,930  
**Biological - 9155:**  
126,082,370  
**WIP - 9160:**  
595,447,125,873  
2,548,765,965  
**Lease - 9180:**  
4,563,166,869,835

| Ledger                                  | category | Item                    | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase       | Disposal       | Closing Balance<br>2024 |
|---|----------|-------------------------|-------------|-------------------------|--|----------------|----------------|----------------|-------------------------|
| 9151 1.1-Dwellings                      |          |                         | 61111       | 49,595,154,212          | 27,195,695,548                                 | 13,474,318     | 1,422,551,004  | 26,775,897,858 | 51,450,977,224          |
|   |          | House Boats             | ****611101  | 32,580,176              | 39,999   | -              | -              | -              | 32,620,175              |
|   |          | Garages                 | ****611102  | 425,424,286             | 11,032,919                                     | -              | 3,695,654      | 119,660        | 440,033,200             |
|   |          | Mobile Home             | ****611103  | 20,950,884              | 3,085,000                                      | -              | -              | 17,342,200     | 6,693,684               |
|   |          | Housing Schemes/ Flats  | ****611104  | 16,281,091,124          | 25,517,205,192                                 | -              | 946,995,071    | 26,322,228,076 | 16,423,063,312          |
|   |          | Rest Houses             | ****611105  | 1,417,116,805           | 104,474,500                                    | -              | -              | -              | 1,521,591,305           |
|   |          | Hotels & Restaurants    | ****611106  | 543,759,104             | 14,176,600                                     | -              | -              | -              | 557,935,704             |
|   |          | Quarters                | ****611107  | 27,209,117,796          | 1,201,032,144                                  | 13,474,318     | 319,759,459    | 224,449,975    | 28,518,933,742          |
|   |          | Circuit Bungalows       | ****611108  | 3,665,114,035           | 344,649,194                                    | -              | 152,100,820    | 211,757,947    | 3,950,106,103           |
|   |          |                         | 61112       | 370,418,532,240         | 78,296,519,135                                 | 12,774,164,840 | 34,860,109,841 | 51,974,027,769 | 444,375,298,288         |
| 9151 1.2-Non<br>Residential<br>Building |          |                         | ****6111204 | 3,700,353,587           | 43,594,566,106                                 | 350,000,000    | 7,493,990,883  | 5,746,510,868  | 49,392,399,707          |
|   |          | Building for Public     |             |                         |  |                |                |                |                         |
|   |          | Entertainment           | ****6111205 | 6,573,540,888           | 272,250,999                                    | -              | 160,399,025    | 160,000        | 7,006,030,912           |
|   |          | Warehouse               | ****6111206 | 87,575                  | -  | -              | -              | -              | 87,575                  |
|   |          | Airport                 | ****6111210 | 4,213,366,404           | -  | -              | 4,512,942      | 83,100,000     | 4,134,779,346           |
|   |          | Factories               | ****6111207 | 143,215                 | -  | -              | -              | -              | 143,215                 |
|   |          | Crematorium             | ****6111202 | 51,354,102,491          | 5,082,918,597                                  | -              | 111,215,090    | 4,769,264      | 56,543,466,914          |
|   |          | Schools                 | ****6111209 | 2,664,123,288           | 811,864,923                                    | -              | 235,515,598    | -              | 3,713,503,809           |
|   |          | Laboratories & Research |             |                         |  |                |                |                |                         |
|   |          | Stations                | ****6111208 | 367,708,615             | 134,648,694                                    | -              | 552,622,885    | 484,759,019    | 570,221,175             |
|   |          | Markets                 | ****6111201 | 216,702,720,759         | 28,090,331,017                                 | 12,424,164,840 | 24,516,469,576 | 28,045,419,998 | 253,688,266,193         |
|   |          | Office Building         | ****6111203 | 84,840,385,419          | 309,938,800                                    | -              | 1,785,383,842  | 17,609,308,619 | 69,326,399,442          |
|   |          | Hospitals               |             |                         |  |                |                |                |                         |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

## NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

**Building - 9151:** 505,954,447,228  
**Machinery - 9152:** 471,311,894,577  
**Land - 9153:** 2,973,954,585,892  
**Intangible - 9154:** 13,823,967,930  
**Biological - 9155:** 126,082,370  
**WIP - 9160:** 595,447,125,873  
**Lease - 9180:** 2,548,765,965  
**4,563,166,869,835**

| Ledger         | category                        | Item                        | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase        | Disposal        | Closing Balance<br>2024 | Rs. |
|----------------|---------------------------------|-----------------------------|-------------|-------------------------|--|----------------|-----------------|-----------------|-------------------------|-----|
| 9151           | 1.3-Other<br>Structure          |                             | 61113       | 4,877,072,709           | 1,867,927,460                                  | -              | 87,604,449,269  | 84,221,277,721  | 10,128,171,717          |     |
|                |                                 | Highways Street Road        | ****6111301 | 118,074,695             | -  | -              | 26,639,594,270  | 26,639,594,270  | 118,074,695             |     |
|                |                                 | Bridges                     | ****6111302 | 5,161,622               | 5,996,251                                      | -              | 55,678,903,718  | 55,678,806,561  | 11,255,030              |     |
|                |                                 | Tunnel                      | ****6111303 | 4,450,002               | -  | -              | -               | -               | 4,450,002               |     |
|                |                                 | Railways Subways            | ****6111304 | 1,813,783,783           | -  | -              | 243,378,204     | -               | 2,057,161,987           |     |
|                |                                 | Air Field Runways           | ****6111305 | 134,000                 | -  | -              | -               | -               | 134,000                 |     |
|                |                                 | Harbors Dams & Other        | ****6111306 | 168,909,924             | 581,518  | -              | 2,616,240,801   | 100,000         | 2,785,632,243           |     |
|                |                                 | Water Works                 |             |                         |  |                |                 |                 |                         |     |
|                |                                 | Structures Associated with, | ****6111307 | 195,003,475             | 273,070  | -              | -               | -               | 195,276,545             |     |
|                |                                 | Mining Subsoil Assets       |             |                         |  |                |                 |                 |                         |     |
|                |                                 | Communication Line Power    | ****6111308 | 1,291,859,567           | 3,712,800                                      | -              | -               | -               | 1,295,572,367           |     |
|                |                                 | Line & Pipelines            |             |                         |  |                |                 |                 |                         |     |
|                |                                 | Outdoor Sport & Recreation  | ****6111309 | 523,093,673             | 48,753,162                                     | -              | 522,629,091     | 1,628,297       | 1,092,847,629           |     |
|                |                                 | Facilities                  |             |                         |  |                |                 |                 |                         |     |
|                |                                 | Sewerage Treatment          | ****6111310 | 327,001,645             | 1,794,958,770                                  | -              | 1,899,430,936   | 1,901,148,593   | 2,120,242,758           |     |
|                |                                 | Complex                     |             |                         |  |                |                 |                 |                         |     |
|                |                                 | Pumping Station             | ****6111311 | 264,376,429             | 362,242  | -              | 4,272,248       | -               | 269,010,919             |     |
|                |                                 | Farms and Agriculture       | ****6111312 | 165,223,895             | 13,289,647                                     | -              | -               | -               | 178,513,542             |     |
|                |                                 | Related Assets              |             |                         |  |                |                 |                 |                         |     |
| 9151-Sub Total |                                 |                             |             | 424,890,759,161         | 107,360,142,143                                | 12,787,639,158 | 123,887,110,114 | 162,971,203,347 | 505,954,447,229         |     |
| 9160           | 1.4-WIP-Building<br>& Structure |                             | 61114       | 455,799,436,640         | 63,860,253,448                                 | 51,759,029,688 | 93,501,018,373  | 69,472,612,276  | 595,447,125,873         |     |
|                |                                 | WIP-Building & Structure    | ****611140  | 69,493,259,989          | 55,866,055,640                                 | 11,011,184,504 | 7,434,245,079   | 10,895,066,106  | 132,909,679,105         |     |
|                |                                 | House Boats                 | ****611141  | -                       | 1,828,216                                      | -              | -               | -               | 1,828,216               |     |
|                |                                 | Hospitals                   | ****6111410 | 10,065,593,804          | -  | -              | 59,909,318      | 4,315,017       | 10,121,188,105          |     |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

Building - 9151: 505,954,447,228  
Machinery - 9152: 471,311,894,577  
Land - 9153: 2,973,954,585,892  
Intangible - 9154: 13,823,967,930  
Biological - 9155: 126,082,370  
WIP - 9160: 595,447,125,873  
Lease - 9180: 2,548,765,965  
**4,563,166,869,835**

| Ledger | category | Item                       | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase       | Disposal       | Closing Balance<br>2024 |
|--------|----------|----------------------------|-------------|-------------------------|--|----------------|----------------|----------------|-------------------------|
|        |          | Building for Public        | ****6111411 | 513,903,399             | 860,344  | -              | 5,403,466      | 5,331,694      | 514,835,515             |
|        |          | Entertainment              |             |                         |  |                |                |                |                         |
|        |          | Warehouse                  | ****6111412 | 121,546,740             | 1,720,956,344                                  | -              | 9,854,403      | -              | 1,852,357,487           |
|        |          | Airport                    | ****6111413 | -                       | -  | -              | 580,449        | -              | 580,449                 |
|        |          | Markets                    | ****6111415 | -                       | -  | -              | 47,162         | -              | 47,162                  |
|        |          | Laboratories & Research    | ****6111416 | 1,280,077,737           | -  | 870,267,058    | 143,473,548    | -              | 2,293,818,343           |
|        |          | Stations                   |             |                         |  |                |                |                |                         |
|        |          | Factories                  | ****6111417 | 233,287                 | -  | -              | -              | -              | 233,287                 |
|        |          | Highways Street Road       | ****6111418 | 335,736,933,173         | 1,294,249,430                                  | 34,797,235,145 | 81,016,703,218 | 53,013,601,246 | 399,831,519,721         |
|        |          | Bridges                    | ****6111419 | 1,659,364,997           | -  | 5,080,342,981  | 22,306,630     | 4,759,685,936  | 2,002,328,671           |
|        |          | Garages                    | ****611142  | 7,237,623               | 1,790,150                                      | -              | -              | 346,000        | 8,681,772               |
|        |          | Railways Subways           | ****6111421 | 477,900                 | -  | -              | -              | -              | 477,900                 |
|        |          | Air Field Runways          | ****6111422 | 601,580                 | 67,626   | -              | -              | -              | 669,206                 |
|        |          | Harbors Dams & Other       | ****6111423 | 10,201,416              | -  | -              | -              | -              | 10,201,416              |
|        |          | Water Works                |             |                         |  |                |                |                |                         |
|        |          | Communication Line Power   | ****6111425 | -                       | -  | -              | 1,202,926      | -              | 1,202,926               |
|        |          | Line & Pipelines           |             |                         |  |                |                |                |                         |
|        |          | Outdoor Sport & Recreation | ****6111426 | 378,763,041             | -  | -              | 9,205,210      | -              | 387,968,251             |
|        |          | Facilities                 |             |                         |  |                |                |                |                         |
|        |          | Sewerage Treatment         | ****6111427 | 19,281,626              | 19,905   | -              | -              | -              | 19,301,531              |
|        |          | Complex                    |             |                         |  |                |                |                |                         |
|        |          | Pumping Station            | ****6111428 | 11,591,130              | -  | -              | 1,706,352      | -              | 13,297,483              |
|        |          | Farms and Agriculture      | ****6111429 | 3,258,086               | -  | -              | -              | -              | 3,258,086               |
|        |          | Related Assets             |             |                         |  |                |                |                |                         |
|        |          | Mobile Home                | ****611143  | 537,521                 | 749,250  | -              | -              | -              | 1,286,771               |
|        |          | Rest Houses                | ****6111430 | 2,518,956               | -  | -              | -              | -              | 2,518,956               |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

## NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

**Building - 9151:** 505,954,447,228  
**Machinery - 9152:** 471,311,894,577  
**Land - 9153:** 2,973,954,585,892  
**Intangible - 9154:** 13,823,967,930  
**Biological - 9155:** 126,082,370  
**WIP - 9160:** 595,447,125,873  
**Lease - 9180:** 2,548,765,965  
**4,563,166,869,835**

| Ledger                                     | category                                   | Item                   | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase       | Disposal       | Closing Balance<br>2024 | Rs. |
|--|--|------------------------|-------------|-------------------------|--|----------------|----------------|----------------|-------------------------|-----|
| 9160-Sub Total                             | 9152 2.1-Transport<br>Equipment            | Housing Schemes/ Flats | ****611144  | 603,148,477             | -  | -              | 231,773,064    | -              | 834,921,541             |     |
|  |  | Hotels & Restaurants   | ****611145  | 751,784                 | -  | -              | -              | -              | 751,784                 |     |
|  |  | Quarters               | ****611146  | 4,030,154,426           | 359,074,312                                    | -              | 177,656,475    | 303,400,944    | 4,263,484,270           |     |
|  |  | Circuit Bungalows      | ****611147  | 11,089,223              | 1,457,190                                      | -              | 5,612,064      | -              | 18,158,476              |     |
|  |  | Office Building        | ****611148  | 28,011,570,707          | 4,599,197,225                                  | -              | 4,218,021,157  | 490,865,333    | 36,337,923,756          |     |
|  |  | Schools                | ****611149  | 3,837,340,018           | 13,947,816                                     | -              | 163,317,852    | -              | 4,014,605,687           |     |
|  |  |                        |             | 455,799,436,640         | 63,860,253,448                                 | 51,759,029,688 | 93,501,018,373 | 69,472,612,276 | 595,447,125,873         |     |
|  |  |                        | 61121       | 278,972,796,919         | 14,215,768,295                                 | 3,758,981,274  | 2,930,359,926  | 5,028,855,214  | 294,849,051,201         |     |
|  |  | Industrial Vehicle     | ****6112104 | 6,001,200,611           | 606,031,476                                    | 5,187,398      | 146,555,094    | 60,323,844     | 6,698,650,736           |     |
|  |  | Cargo Vehicle          | ****6112102 | 19,255,832,593          | 691,982,292                                    | 53,300,000     | -              | 109,229,735    | 19,891,885,150          |     |
| 9152 2.2-Other<br>Machinery &<br>Equipment | 9152 2.2-Other<br>Machinery &<br>Equipment | Railway Locomotives    | ****6112107 | 39,074,125,732          | -  | -              | 238,427,994    | -              | 39,312,553,726          |     |
|  |  | Aircraft               | ****6112108 | 56,737,107,840          | 5,787,528,246                                  | 1,305,088,722  | 1,836,395,037  | -              | 65,666,119,845          |     |
|  |  | Ambulance              | ****6112105 | 6,420,792,982           | 72,250,000                                     | 39,395,000     | 142,088,456    | 56,506,444     | 6,618,019,994           |     |
|  |  | Passenger Vehicle      | ****6112101 | 115,928,642,170         | 6,473,202,199                                  | 2,350,629,654  | 259,499,545    | 4,682,700,237  | 120,329,273,331         |     |
|  |  | Ships                  | ****6112106 | 29,256,021,562          | 134,650,670                                    | -              | 305,000,000    | -              | 29,695,672,232          |     |
|  |  | Agricultural Vehicle   | ****6112103 | 2,380,735,559           | 442,970,173                                    | -              | 1,866,000      | 106,385,358    | 2,719,186,375           |     |
|  |  | Motor Cycle            | ****6112109 | 3,918,337,870           | 7,153,238                                      | 5,380,500      | 253,000        | 13,709,596     | 3,917,415,012           |     |
|  |  |                        | 61122       | 154,833,835,634         | 6,811,103,485                                  | 1,862,386,958  | 18,299,927,248 | 5,344,409,949  | 176,462,843,376         |     |
|  |  | Defence Equipment      | ****6112215 | 7,974,470,014           | 59,912,556                                     | 437,500        | 216,016,579    | 5,993,077      | 8,244,843,572           |     |
|  |  | Office Equipment       | ****6112201 | 11,652,404,887          | 1,185,251,835                                  | 45,868,083     | 1,142,142,708  | 122,309,227    | 13,903,358,286          |     |
| Broadcasting Equipment                     | ****6112214                                | 6,017,017,803          | 8,284,335   | -                       | 240,864,288                                    | 108,250        | 850,058,177    |                |                         |     |
| Communication Equipment                    | ****6112204                                | 7,581,326,297          | 185,453,189 | 33,022,020              | 968,151,624                                    | 29,990,276     | 8,737,962,853  |                |                         |     |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

Building - 9151: 505,954,447,228  
Machinery - 9152: 471,311,894,577  
Land - 9153: 2,973,954,585,892  
Intangible - 9154: 13,823,967,930  
Biological - 9155: 126,082,370  
WIP - 9160: 595,447,125,873  
Lease - 9180: 2,548,765,965  
**4,563,166,869,835**

| Ledger                                 | category | Item                                     | Code            | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase       | Disposal        | Closing Balance<br>2024 | Rs. |
|--|----------|--|-----------------|-------------------------|--|----------------|----------------|-----------------|-------------------------|-----|
| 9152-Sub Total<br>9180 2.3-Lease Asset |          | Construction Equipment                   | ****6112213     | 2,818,434,656           | 134,097,922                                    | 55,846,999     | 41,213,974     | 642,681,611     | 2,406,911,940           |     |
|  |          | Medical Equipment                        | ****6112207     | 52,154,756,060          | 3,726,201                                      | 4,305,500      | 3,804,433,086  | 74,193,107      | 55,893,027,740          |     |
|  |          | Industrial & Manufacturing<br>Equipment  | ****6112212     | 5,371,753,139           | 924,156,886                                    | 142,354,743    | 601,160,309    | 2,768,633       | 7,036,656,444           |     |
|  |          | Computer Equipment                       | ****6112202     | 16,500,096,979          | 2,208,961,556                                  | 424,498,791    | 2,805,349,004  | 757,250,414     | 21,181,655,915          |     |
|  |          | Laboratory Instruments                   | ****6112211     | 9,820,004,187           | 600,433,357                                    | 749,077,188    | 848,979,963    | 66,565,982      | 11,951,928,714          |     |
|  |          | Furniture                                | ****6112205     | 21,270,476,460          | 867,757,737                                    | 390,491,740    | 4,750,629,481  | 3,397,067,880   | 23,882,287,537          |     |
|  |          | Books Periodical & Journals              | ****6112210     | 82,339,952              | 28,797,271                                     | 9,000          | 1,630,552      | 59,867          | 112,716,908             |     |
|  |          | Sports Equipment                         | ****6112208     | 557,362,304             | 11,120,096                                     | 404,200        | 50,995,323     | 111,956,410     | 507,925,513             |     |
|  |          | Agricultural & Dairy Farm<br>Equipment   | ****6112216     | 605,161,277             | 23,372,558                                     | 2,650          | 46,016,538     | 38,543,831      | 636,009,192             |     |
|  |          | Musical Instruments                      | ****6112206     | 922,016,704             | 8,532,121                                      | -              | 47,928,132     | 79,200          | 978,397,757             |     |
|  |          | Fire Protection Equipment                | ****6112217     | 1,127,218,891           | 1,285,260                                      | -              | 457,650,007    | 384,912         | 1,585,769,246           |     |
|  |          | Electrical Equipment                     | ****6112203     | 12,967,235,369          | 559,943,910                                    | 16,068,545     | 2,267,010,385  | 94,450,871      | 15,715,807,337          |     |
|  |          | Paintings Sculptures & Other<br>Antiques | ****6112209     | 2,827,760,656           | 16,695   | -              | 10,030,094     | 6,400           | 2,837,801,045           |     |
|  |          |  | 433,806,632,553 | 21,026,871,780          | 5,621,368,232                                  | 21,230,287,174 | 10,373,265,162 | 471,311,894,577 |                         |     |
|  |          | Lease-Passenger Vehicle                  | 61123           | 978,976,393             | 1,967,747,090                                  | -              | 28,525,403     | 426,482,922     | 2,548,765,965           |     |
|  |          | Lease- Cargo Vehicle                     | ****6112301     | 978,976,393             | 599,484,630                                    | -              | 28,525,403     | 251,582,922     | 1,355,403,504           |     |
|  |          | Lease-Agricultural Vehicle               | ****6112302     | -                       | 174,900,000                                    | -              | -              | 174,900,000     | -                       |     |
|  |          | Lease-Ambulance                          | ****6112303     | -                       | 655,974,211                                    | -              | -              | -               | 655,974,211             |     |
|  |          |  | ****6112305     | -                       | 537,388,250                                    | -              | -              | -               | 537,388,250             |     |
| 9180-Sub Total                         |          |  |                 | 978,976,393             | 1,967,747,090                                  | -              | 28,525,403     | 426,482,922     | 2,548,765,965           |     |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

**Building - 9151:** 505,954,447,228  
**Machinery - 9152:** 471,311,894,577  
**Land - 9153:** 2,973,954,585,892  
**Intangible - 9154:** 13,823,967,930  
**Biological - 9155:** 126,082,370  
**WIP - 9160:** 595,447,125,873  
**Lease - 9180:** 2,548,765,965  
**4,563,166,869,835**

| Ledger   | category | Item   | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin       | Purchase             | Disposal           | Closing Balance<br>2024 |
|--|----------|--|-------------|-------------------------|--|-------------------|----------------------|--------------------|-------------------------|
| 9155 5.2 Other Non<br>Financial-<br>Biological |          |  | 61132       | 121,170,370             | 2,537,000                                      | 2,375,000         | -                    | -                  | 126,082,370             |
|  |          | Trees in Forest                                | ****6113201 | 60,458,670              | -  | 2,375,000         | -                    | -                  | 62,833,670              |
|  |          | Plants for Harvest                             | ****6113202 | 44,500                  | -  | -                 | -                    | -                  | 44,500                  |
|  |          | Plants for Timber                              | ****6113203 | 189,000                 | -  | -                 | -                    | -                  | 189,000                 |
|  |          | Animal for Security                            | ****6113209 | -                       | 2,537,000                                      | -                 | -                    | -                  | 2,537,000               |
|  |          | Animal for Dairy                               | ****6113210 | 60,478,200              | -  | -                 | -                    | -                  | 60,478,200              |
| <b>9155-Sub Total</b>                          |          |  |             | <b>121,170,370</b>      | <b>2,537,000</b>                               | <b>2,375,000</b>  | <b>-</b>             | <b>-</b>           | <b>126,082,370</b>      |
| 9154 5.3 Other Non<br>Financial-<br>Intangible |          |  | 61133       | 10,121,405,322          | 616,253,534                                    | 41,860,345        | 3,520,951,663        | 476,502,933        | 13,823,967,930          |
|  |          | Computer Software                              | ****6113301 | 10,015,516,501          | 583,625,298                                    | 41,722,755        | 3,459,658,340        | 432,962,150        | 13,667,560,744          |
|  |          | Licenses                                       | ****6113302 | 43,315,924              | 10,005,000                                     | 137,590           | 51,109,703           | 42,211,271         | 62,356,946              |
|  |          | Broadcast Rights                               | ****6113305 | 1,394,899               | -  | -                 | -                    | -                  | 1,394,899               |
|  |          | Service Contracts                              | ****6113306 | 61,177,998              | 22,623,236                                     | -                 | 10,183,619           | 1,329,513          | 92,655,341              |
| <b>9154-Sub Total</b>                          |          |  |             | <b>10,121,405,322</b>   | <b>616,253,534</b>                             | <b>41,860,345</b> | <b>3,520,951,663</b> | <b>476,502,933</b> | <b>13,823,967,930</b>   |
| 9153 4.1-Land                                  |          |  | 61410       | 949,518,772,515         | 61,599,315,175                                 | 1,916,799,592     | 30,280,287,076       | 59,436,184,750     | 983,878,989,607         |
|  |          | Land   | ****614100  | 949,518,772,515         | 61,599,315,175                                 | 1,916,799,592     | 30,280,287,076       | 59,436,184,750     | 983,878,989,607         |
| 9153 4.1-Urban or Built-<br>Up Land            |          |  | 61411       | 876,406,904,792         | 15,041,051,332                                 | -                 | -                    | 427,443,311,803    | 464,004,644,321         |
|  |          | Commercial and Services                        | ****6141101 | 3,205,854,177           | -  | -                 | -                    | 100,000            | 3,205,754,177           |
|  |          | Transportation,<br>Communication and Utilities | ****6141103 | 814,792,283,000         | -  | -                 | -                    | 407,396,141,500    | 407,396,141,500         |
|  |          | Mixed Urban                                    | ****6141104 | 58,408,767,615          | 15,041,051,332                                 | -                 | -                    | 20,047,070,303     | 53,402,748,644          |

Rs.

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

NOTE 14 - STATEMENT OF NON-FINANCIAL ASSETS 2024

Building - 9151: 505,954,447,228  
Machinery - 9152: 471,311,894,577  
Land - 9153: 2,973,954,585,892  
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**4,563,166,869,835**

| Ledger         | category    | Item                              | Code        | Opening Balance<br>2024 | Opening Balance<br>Addition During the<br>Year | Transferrin    | Purchase        | Disposal        | Closing Balance<br>2024 |
|----------------|-------------|-----------------------------------|-------------|-------------------------|--|----------------|-----------------|-----------------|-------------------------|
| 9153           | Water       |                                   | 61414       | 98,152,237,751          | 1,420,287,343,321                              | 142,687,473    | 7,169,910,490   | 124,422,072     | 1,525,627,756,963       |
|                |             | Streams and Canals                | ****6141401 | 15,755,088,952          | 1,420,257,140,241                              | -              | 380,523,033     | -               | 1,436,392,752,226       |
|                |             | Lakes                             | ****6141402 | 617,000,000             | 30,203,079                                     | -              | -               | 30,203,079      | 617,000,000             |
|                |             | Reservoirs                        | ****6141403 | 81,779,139,221          | -  | 142,687,473    | 6,789,387,457   | 93,624,850      | 88,617,589,301          |
|                |             | Bays and Estuaries                | ****6141404 | 1,009,578               | -  | -              | -               | 594,142         | 415,436                 |
| 9153           | Barren Land |                                   | 61416       | 441,695,000             | 1,500,000                                      | -              | -               | -               | 443,195,000             |
|                |             | Sandy Areas Other than<br>Beaches | ****6141603 | 441,695,000             | 1,500,000                                      | -              | -               | -               | 443,195,000             |
| 9153-Sub Total |             |                                   |             | 1,924,519,610,058       | 1,496,929,209,827                              | 2,059,487,064  | 37,450,197,566  | 487,003,918,624 | 2,973,954,585,891       |
| Grand Total    |             |                                   |             | 3,250,237,990,497       | 1,691,763,014,823                              | 72,271,759,487 | 279,618,090,293 | 730,723,985,265 | 4,563,166,869,835       |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council                                  | Project Name  | Expenditure Vote with Finance Code | Capitalized Amount |  | Work In Progress (WIP) |  | Total          |  |
|---|---|------------------------------------|--------------------|--|------------------------|--|----------------|--|
|   |   |                                    | Rs.                |  | Rs.                    |  | Rs.            |  |
| Expenditure Incurred in 2024  |   |                                    |                    |  |                        |  |                |  |
| Ministry of Finance, Planning and Economic Development                      | Social Protection Project   | 102-1-2-41-2509-0/12               | 11,525,609         |  |                        |  | 11,525,609     |  |
|   | Local Development Support Project   | 130-2-21-11-2504-0/12              | 3,025,598,788      |  |                        |  | 3,025,598,788  |  |
|   | Transport Connectivity and Asset Management Project (Provincial Road Development Project) | 130-2-21-15-2506-0/12              | 1,641,767,348      |  |                        |  | 1,641,767,348  |  |
| Ministry of Public Administration, Provincial Councils and Local Government | Rural Bridges Project- (GOSL/DRIVE-Netherland)  | 130-2-21-21-2506-0/12              |                    |  | 881,830,928            |  | 881,830,928    |  |
|   | Local Government Enhancement Sector Project - Additional Financing                        | 130-2-21-4-2504-0/12               | 272,663,668        |  |                        |  | 272,663,668    |  |
|   | General Education Modernization Project   | 130-2-21-8-2202-0/14               | 247,542,009        |  |                        |  | 247,542,009    |  |
|   | Moragolla- Tranche 1- Package 1   | 130-2-21-10-2504-0/12              | 8,859,814          |  |                        |  | 8,859,814      |  |
| Ministry of Energy  | Consultancy Services for the Pre-Feasibility Study (Pumped Storage Hydropower Proj.)      | 119-2-3-32-2506-0/12               |                    |  | 10,502,942,760         |  | 10,502,942,760 |  |
|   | SCADA Supported Advanced Distribution Control Center WPS-1 - Tranche 1- Package 9         | 119-2-3-32-2506-0/12               |                    |  | 313,306,972            |  | 313,306,972    |  |
|   | National Transmission & Distribution Network Dev. & Efficiency Imp. Project               | 119-2-3-32-2506-0/12               |                    |  | 856,548,564            |  | 856,548,564    |  |
|   | Construction of Four Grid Substations Maliboda, Nawalapitiya, Wallawatta, Ragala          | 119-2-3-32-2506-0/12               |                    |  | 2,003,229,906          |  | 2,003,229,906  |  |
|   |   |                                    |                    |  | 5,656,697              |  | 5,656,697      |  |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council | Project Name  | Expenditure Vote with Finance Code | Capitalized Amount |  | Work In Progress (WIP) |  | Total         |  |
|--|---|------------------------------------|--------------------|--|------------------------|--|---------------|--|
|  |   |                                    | Rs.                |  | Rs.                    |  | Rs.           |  |
| Ministry of Energy                         | Habarana Veyangoda Transmission Line Project            | 119-2-3-32-2506-0/12               |                    |  | 1,634,748,181          |  | 1,634,748,181 |  |
|  | General Education Modernization Project                 | 321-2-2-9-2504-0/12                | 450,210,952        |  |                        |  | 450,210,952   |  |
| Eastern Provincial Council                 | Primary Healthcare System Strengthening Project         | 321-2-2-10-2504-0/12               | 215,452,387        |  |                        |  | 215,452,387   |  |
|  | General Education Modernization Project                 | 319-2-2-7-2504-0/12                | 280,016,494        |  |                        |  | 280,016,494   |  |
| Sabaragamuwa Provincial Council            | Primary Healthcare System Strengthening Project         | 319-2-2-8-2504-0/12                | 400,000,000        |  |                        |  | 400,000,000   |  |
|  | General Education Modernization Project                 | 318-2-2-7-2504-0/12                | 133,718,194        |  |                        |  | 133,718,194   |  |
| Uva Provincial Council                     | Primary Healthcare System Strengthening Project         | 318-2-2-8-2504-0/12                | 356,682,250        |  |                        |  | 356,682,250   |  |
|  | General Education Modernization Project                 | 317-2-2-8-2504-0/12                | 83,584,963         |  |                        |  | 83,584,963    |  |
| North Central Provincial Council           | Primary Healthcare System Strengthening Project         | 317-2-2-9-2504-0/12                | 266,000,000        |  |                        |  | 266,000,000   |  |
|  | General Education Modernization Project                 | 316-2-2-7-2504-0/12                | 202,809,771        |  |                        |  | 202,809,771   |  |
| North Western Provincial Council           | Primary Health Care System Strengthening Project (PSSP) | 316-2-2-8-2504-0/12                | 399,601,977        |  |                        |  | 399,601,977   |  |
|  | General Education Modernization Project- GEMP           | 315-2-2-13-2504-0/12               | 131,002,092        |  | 27,078,722             |  | 158,080,814   |  |
| Northern Provincial Council                | Primary Healthcare System Strengthening Project         | 315-2-2-14-2504-0/12               | 191,753,501        |  | 73,473,412             |  | 265,226,913   |  |
|  | General Education Modernization Project                 | 314-2-2-6-2504-0/12                | 108,934,445        |  |                        |  | 108,934,445   |  |
| Southern Provincial Council                | Primary Healthcare System Strengthening Project         | 314-2-2-7-2504-0/12                | 322,303,692        |  |                        |  | 322,303,692   |  |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council  | Project Name   | Expenditure Vote with Finance Code | Capitalized Amount   |  | Work In Progress (WIP) |  | Total                 |  |
|---|--|------------------------------------|----------------------|--|------------------------|--|-----------------------|--|
|   |  |                                    | Rs.                  |  | Rs.                    |  | Rs.                   |  |
| Central Provincial Council  | Primary Healthcare System Strengthening Project  | 313-2-2-10-2504-0/12               | 400,000,000          |  |                        |  | 400,000,000           |  |
|   | General Education Modernization Project  | 313-2-2-9-2504-0/12                | 455,593,994          |  |                        |  | 455,593,994           |  |
| Western Provincial Council  | Primary Healthcare System Strengthening Project  | 312-2-2-7-2504-0/12                | 89,605,715           |  |                        |  | 89,605,715            |  |
|   | General Education Modernization Project  | 312-2-2-6-2504-0/12                | 8,971,151            |  |                        |  | 8,971,151             |  |
| <b>Total for the Year - 2024 (a)</b>  |  |                                    | <b>9,709,855,511</b> |  | <b>16,293,159,444</b>  |  | <b>26,003,014,955</b> |  |
| <b>Expenditure Incurred in 2023</b>   |  |                                    |                      |  |                        |  |                       |  |
| Ministry of Ports, Shipping and Aviation  | Port Access Elevated Highway Project - Construction of New Workshop Building Complex                 | 176-2-4-24-2506-0/12               | -                    |  | 1,100,891,481          |  | 1,100,891,481         |  |
|   | Green Power Development and Energy Efficiency Improvement Investment Programme Tranche -II           | 119-1-2-5-2201-0/12                | -                    |  | 1,732,919,962          |  | 1,732,919,962         |  |
| Ministry of Power & Energy  | Establishment of SCADA- Supported Distribution Control for the Western Province South 1 - Package 09 | 119-1-2-5-2201-0/12                | -                    |  | 183,620,000            |  | 183,620,000           |  |
|   | Moragolla- Tranche 1- Package 1  | 119-1-2-5-2201-0/12                | -                    |  | 5,204,482,000          |  | 5,204,482,000         |  |
| Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | Transmission Construction Pr.- Tranche 1- Package 5  | 119-1-2-5-2201-0/12                | -                    |  | 2,995,560,000          |  | 2,995,560,000         |  |
|   | Greater Colombo Wastewater Management Project  | 130-2-21-2-2302-0/12               | -                    |  | 122,266,804            |  | 122,266,804           |  |
|   |  | 130-2-21-2-2506-0/12               | -                    |  | 576,400,649            |  | 576,400,649           |  |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council  | Project Name  | Expenditure Vote with Finance Code | Capitalized Amount |  | Work In Progress (WIP) |  | Total          |  |
|---|---|------------------------------------|--------------------|--|------------------------|--|----------------|--|
|   |   |                                    | Rs.                |  | Rs.                    |  | Rs.            |  |
| Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | Greater Colombo Water and Wastewater Investment Management Programme - Tranche 2          | 130-2-21-3-2506-0/12               | -                  |  | 104,992,855            |  | 104,992,855    |  |
|   | Greater Colombo Water and Wastewater Investment Management Programme - Tranche 3          | 130-2-21-6-2302-0/12               | -                  |  | 93,806,197             |  | 93,806,197     |  |
|   |   | 130-2-21-62-2506-0/12              | -                  |  | 442,229,214            |  | 442,229,214    |  |
|   | Local Government Enhancement Sector Project - Additional Financing                        | 130-2-21-4-2504-0/12               | 2,175,348,967      |  |                        |  | 2,175,348,967  |  |
|   | Local Development Support Project   | 130-2-21-11-2504-0/12              |                    |  | 2,009,122,121          |  | 2,009,122,121  |  |
| Ministry of Urban Development and Housing   | Transport Connectivity and Asset Management Project (Provincial Road Development Project) | 130-2-21-15-2506-0/12              |                    |  | 5,215,549,591          |  | 5,215,549,591  |  |
|   | Rural Bridges Project (GOSL/DRIVE-Netherland)   | 130-2-21-21-2506-0/12              |                    |  | 6,772,965,193          |  | 6,772,965,193  |  |
|   | General Education Modernization   | 130-2-21-10-2504-0/12              |                    |  | 11,920,492             |  | 11,920,492     |  |
|   | Anuradhapura Integrated Urban Development Project   | 123-2-7-20-2506-0/12               | 281,929,816        |  |                        |  | 281,929,816    |  |
|   | Support to Colombo Urban Regeneration Project   | 123-2-7-29-2506-0/12               |                    |  | 6,351,254,082          |  | 6,351,254,082  |  |
| Ministry of Wildlife and Forest Resources Conservation                                    | Urban Project Preparatory Facility  | 123-2-7-43-2506-0/12               |                    |  | 15,304,435             |  | 15,304,435     |  |
|   | Ecosystem Conservation and Management Project   | 161-1-2-1-2506-0/12                | 1,775,146,597      |  |                        |  | 1,775,146,597  |  |
|   | Water Supply and Sanitation Improvement Project   | 166-2-3-19-2506-0/12               | 4,265,000,000      |  | 6,731,698,892          |  | 10,996,698,892 |  |
| Ministry of Water Supply  | Greater Matale Wsp  | 166-2-5-80-2201-0/12               | 1,619,228,496      |  |                        |  | 1,619,228,496  |  |
|   | Jaffna Kilinochchi Wss-Adb 6  | 166-2-5-81-2201-0/12               |                    |  | 12,505,373,429         |  | 12,505,373,429 |  |
|   | Colombo Ws. Services Improvement (Adb 02)   | 166-2-5-85-2201-0/12               | 2,866,818,568      |  | 558,035,812            |  | 3,424,854,380  |  |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council | Project Name  | Expenditure Vote with Finance Code | Capitalized Amount |  | Work In Progress (WIP) |  | Total         |  |
|--|---|------------------------------------|--------------------|--|------------------------|--|---------------|--|
|  |   |                                    | Rs.                |  | Rs.                    |  | Rs.           |  |
| Ministry of Water Supply                   | Colombo W.s. Services Improvement Project (Ambatale Energy Saving) (Afd 02) | 166-2-5-87-2201-0/12               | 96,782,250         |  | 2,275,078,516          |  | 2,371,860,765 |  |
|  | Anamaduwa Wsp   | 166-2-5-89-2201-0/12               | 105,633,745        |  | 220,770,103            |  | 326,403,848   |  |
|  | Kandy North Pathadumbara Wsp  | 166-2-5-93-2201-0/12               | 147,000,000        |  | 267,977,810            |  | 414,977,810   |  |
|  | Kirama Katuwana Wsp   | 166-2-5-96-2201-0/12               | 222,266,266        |  |                        |  | 222,266,266   |  |
|  | Sanitation And Hygiene Initiative For Towns (Shift)                         | 166-2-7-18-2201-0/12               | 29,500,000         |  | 95,935,710             |  | 125,435,710   |  |
| Uva Provincial Council                     | Greater Colombo Wastewater Management Project                               | 166-2-7-19-2201-0/12               |                    |  | 57,401,761             |  | 57,401,761    |  |
|  | General Education Modernization   | 318-2-2-7-2504-0/12                | 152,828,078        |  |                        |  | 152,828,078   |  |
|  | Primary Health Care Strengthening Project                                   | 318-2-2-8-2504-0/12                | 1,014,584,587      |  |                        |  | 1,014,584,587 |  |
|  | Primary Health Care Strengthening Project - PSSP                            | 315-2-2-14-2504-0/12               | 1,367,269,868      |  |                        |  | 1,367,269,868 |  |
| Northern Provincial Council                | General Education Modernization Project - GEMP                              | 315-2-2-13-2504-0/12               | 373,466,899        |  |                        |  | 373,466,899   |  |
|  | General Education Modernization Project - GEMP                              | 317-2-2-8-2504-0/12                | 212,993,135        |  |                        |  | 212,993,135   |  |
| North Central Provincial Council           | Primary Health Care Strengthening Project - PSSP                            | 317-2-2-9-2504-0/12                | 700,240,758        |  |                        |  | 700,240,758   |  |
|  | General Education Modernization Project - GEMP                              | 313-2-2-9-2504-0/12                | 68,870,605         |  |                        |  | 68,870,605    |  |
| Central Provincial Council                 | Primary Health Care Strengthening Project - PSSP                            | 313-2-2-10-2504-0/12               | 418,218,638        |  |                        |  | 418,218,638   |  |
|  | General Education Modernization Project - GEMP                              | 312-2-2-6-2504-0/12                | 58,957,965         |  |                        |  | 58,957,965    |  |
| Western Provincial Council                 | Primary Health Care Strengthening Project - PSSP                            | 312-2-2-7-2504-0/12                | 1,419,821,292      |  |                        |  | 1,419,821,292 |  |
|  | General Education Modernization Project - GEMP                              | 321-2-2-9-2504-0/12                | 328,902,997        |  |                        |  | 328,902,997   |  |
| Eastern Provincial Council                 |   |                                    |                    |  |                        |  |               |  |
|  |   |                                    |                    |  |                        |  |               |  |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

15 Investment on Public Infrastructure Development

| Ministry / Department / Provincial Council | Project Name                                     | Expenditure Vote with Finance Code | Capitalized Amount |  | Work In Progress (WIP) |  | Total           |  |
|--|--|------------------------------------|--------------------|--|------------------------|--|-----------------|--|
|  |  |                                    | Rs.                |  | Rs.                    |  | Rs.             |  |
| Eastern Provincial Council                 | Primary Health Care Strengthening Project - PSSP | 321-2-2-10-2504-0/12               | 1,347,330,577      |  |                        |  | 1,347,330,577   |  |
|  | General Education Modernization Project - GEMP   | 319-2-2-7-2504-0/12                | 196,050,249        |  |                        |  | 196,050,249     |  |
| Sabaragamuwa Provincial Council            | Primary Health Care Strengthening Project - PSSP | 319-2-2-8-2504-0/12                | 871,828,059        |  |                        |  | 871,828,059     |  |
|  | General Education Modernization Project - GEMP   | 316-2-2-8-2504-0/12                | 210,705,783        |  |                        |  | 210,705,783     |  |
| North Western Provincial Council           | Primary Health Care Strengthening Project - PSSP | 316-2-2-7-2504-0/12                | 282,302,712        |  |                        |  | 282,302,712     |  |
|  | General Education Modernization Project - GEMP   | 314-3-2-6-2504-0/12                | 88,716,000         |  | 35,194,019             |  | 123,910,019     |  |
| Southern Provincial Council                | Primary Health Care Strengthening Project - PSSP | 314-3-2-7-2504-0/12                | 1,349,216,423      |  |                        |  | 1,349,216,423   |  |
|  |  |                                    | 24,046,959,331     |  | 55,680,751,128         |  | 79,727,710,458  |  |
| Total for the Year - 2023 (b)              |  |                                    | 33,756,814,842     |  | 71,973,910,571         |  | 105,730,725,413 |  |
| Grand Total (a) + (b)                      |  |                                    |                    |  |                        |  |                 |  |

OBJECT CODE WISE SUMMARY - 2024

|  |                |
|--|----------------|
| 2202 - Development Assistance              | (Rs.)          |
| 2504 - Contribution to Provincial Councils | 247,542,009    |
| 2506 - Infrastructure Development          | 7,903,915,981  |
| 2509 - Other                               | 17,840,031,355 |
|  | 11,525,609     |
|  | 26,003,014,955 |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

|  | 2024                 | 2023                 |
|--|----------------------|----------------------|
|  | Rs.                  | Rs.                  |
| <b>16 MEMBERSHIP FEES PAID</b>                             |                      |                      |
| International Monetary Institutions Membership Fees (8234) | 1,268,673,389        | 1,268,673,389        |
| Foreign Aid Counterpart Fund - Grants (8317)               | 1,631,694,933        | 1,631,694,933        |
|  | <b>2,900,368,322</b> | <b>2,900,368,322</b> |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**17 Capital Contribution or Shareholdings in the Commercial Public Corporations / State Owned Companies / Other Companies / Plantation Companies / Development Banks (8468 / 8548)**

|  | Balance as at<br>01.01.2024<br>Rs. | Additions/<br>Adjustments in<br>2024 Rs. | Reductions/<br>Adjustments in<br>2024 Rs. | Balance as at<br>31.12.2024<br>Rs. |
|--|------------------------------------|--|---|------------------------------------|
| Note - 17.1 (a) Capital Contribution in Commercial Public Corporations | 2,123,958,898,615                  | 45,190,903,950                           | -   | 2,169,149,802,565                  |
| Note - 17.1 (b) Contribution to the Central Bank of Sri Lanka          | 15,000,000                         | -  | -   | 15,000,000                         |
| Note - 17.2 Shareholdings in Government Owned or Other Companies       | 271,224,948,803                    | 42,356,262,680                           | 1,686,458,453                             | 311,894,753,030                    |
| Note - 17.3 Shareholdings in Plantation Companies                      | 1,696,237,450                      | -  | -   | 1,696,237,450                      |
| Note - 17.4 Shareholdings in Companies in Dollar Denomination          | 2,709,661,620                      | (262,063,145)                            | -   | 2,447,598,475                      |
| Note - 17.5 Shareholdings in Development Banks                         | 8,028,374,346                      | -  | -   | 8,028,374,346                      |
| <b>Total</b>   | <b>2,407,633,120,834</b>           | <b>87,285,103,485</b>                    | <b>1,686,458,453</b>                      | <b>2,493,231,765,866</b>           |

**17.1 (a) Capital Contribution in Commercial Public Corporations**

|    | Name  | Balance as at<br>01.01.2024<br>Rs. | Additions/<br>Adjustments in<br>2024<br>Rs. | Reductions/<br>Adjustments in<br>2024<br>Rs. | Balance as at<br>31.12.2024<br>Rs. |
|----|---|------------------------------------|---|--|------------------------------------|
| 1  | Agriculture and Agrarian Insurance Board      | 50,000,000                         | -   | -  | 50,000,000                         |
| 2  | Bank of Ceylon                                | 25,730,000,000                     | -   | -  | 25,730,000,000                     |
| 3  | Central Engineering Consultancy Bureau        | 500,000                            | -   | -  | 500,000                            |
| 4  | Ceylon Ceramic Corporation                    | 2,640,000                          | -   | -  | 2,640,000                          |
| 5  | Ceylon Electricity Board                      | 991,437,229,131                    | -   | -  | 991,437,229,131                    |
| 6  | Ceylon Fisheries Corporation                  | 326,609,805                        | -   | -  | 326,609,805                        |
| 7  | Ceylon Fishery Harbours Corporation           | 350,099,843                        | -   | -  | 350,099,843                        |
| 8  | Ceylon Petroleum Corporation                  | 912,580,511,477                    | -   | -  | 912,580,511,477                    |
| 9  | Coconut Development Authority                 | 88,943,221                         | -   | -  | 88,943,221                         |
| 10 | Condominium Management Authority              | 500,000                            | -   | -  | 500,000                            |
| 11 | Co-operative Wholesale Establishment          | 7,100,805,056                      | 893,548,544                                 | -  | 7,994,353,601                      |
| 12 | Dr. Nevil Fernando Teaching Hospital          | -                                  | 2,000,000,000                               | -  | 2,000,000,000                      |
| 13 | Export Development Board                      | 10,014,284                         | -   | -  | 10,014,284                         |
| 14 | Geological Survey and Mines Bureau            | 98,316,264                         | -   | -  | 98,316,264                         |
| 15 | Janatha Estates Development Board             | 3,860,000,000                      | 360,000,000                                 | -  | 4,220,000,000                      |
| 16 | National Equipment and Machinery Organization | 580,000,000                        | -   | -  | 580,000,000                        |
| 17 | National Gem & Jewellery Authority            | 30,000,000                         | -   | -  | 30,000,000                         |
| 18 | National Transport Medical Institute          | 62,099,697                         | -   | -  | 62,099,697                         |
| 19 | National Films Corporation of Sri Lanka       | 10,000,000                         | -   | -  | 10,000,000                         |
| 20 | National Institute of Business Management     | 57,175,766                         | -   | -  | 57,175,766                         |
| 21 | National Livestock Development Board          | 6,801,995,542                      | -   | -  | 6,801,995,542                      |
| 22 | National Lotteries Board                      | 21,263,100                         | -   | -  | 21,263,100                         |
| 23 | National Savings Bank                         | 9,400,000,000                      | -   | -  | 9,400,000,000                      |
| 24 | National Water Supply & Drainage Board        | 122,454,924,056                    | 28,829,338,255                              | -  | 151,284,262,310                    |
| 25 | National Housing Development Authority        | 40,000,000                         | -   | -  | 40,000,000                         |
| 26 | People's Bank                                 | 12,198,134,700                     | -   | -  | 12,198,134,700                     |

**17.1 (a) Capital Contribution in Commercial Public Corporations**

|    | Name   | Balance as at<br>01.01.2024<br>Rs | Additions/<br>Adjustments in<br>2024<br>Rs. | Reductions/<br>Adjustments in<br>2024<br>Rs. | Balance as at<br>31.12.2024<br>Rs. |
|----|--|-----------------------------------|---|--|------------------------------------|
| 27 | Paddy Marketing Board                                | 2,807,734,713                     | 9,386,337,151                               | -  | 12,194,071,864                     |
| 28 | Sir John Kotalewala Defence University               | -                                 | 2,200,000,000                               | -  | 2,200,000,000                      |
| 29 | Sri Jayewardenapura General Hospital                 | 1,016,825,162                     | -   | -  | 1,016,825,162                      |
| 30 | Sri Lanka Bureau of Foreign Employment               | 691,161,789                       | -   | -  | 691,161,789                        |
| 31 | Sri Lanka Institute of Hotel Management              | 454,850,952                       | -   | -  | 454,850,952                        |
| 32 | Sri Lanka Ayurvedic Drugs Corporation                | 5,000,000                         | -   | -  | 5,000,000                          |
| 33 | Sri Lanka Broadcasting Corporation                   | 780,239,085                       | 200,000,000                                 | -  | 980,239,085                        |
| 34 | Sri Lanka Cashew Corporation                         | 427,287,074                       | -   | -  | 427,287,074                        |
| 35 | Sri Lanka Cement Corporation                         | 966,971,844                       | -   | -  | 966,971,844                        |
| 36 | Sri Lanka Transport Board                            | 3,944,890,550                     | -   | -  | 3,944,890,550                      |
| 37 | Sri Lanka Export Credit Insurance Corporation        | 150,000,000                       | -   | -  | 150,000,000                        |
| 38 | Sri Lanka Handicraft Board                           | 69,629,000                        | -   | -  | 69,629,000                         |
| 39 | Sri Lanka Land Reclamation & Development Corporation | 1,000,000                         | -   | -  | 1,000,000                          |
| 40 | Sri Lanka Ports Authority                            | 7,535,916,027                     | -   | -  | 7,535,916,027                      |
| 41 | Sri Lanka Rupavahini Corporation                     | 892,186,693                       | 239,800,000                                 | -  | 1,131,986,693                      |
| 42 | Sri Lanka Tourism Promotion Bureau                   | 33,069,157                        | -   | -  | 33,069,157                         |
| 43 | Sri Lanka Tea Board                                  | 672,012,202                       | -   | -  | 672,012,202                        |
| 44 | Sri Lanka State Plantation Corporation               | 63,900,000                        | 170,400,000                                 | -  | 234,300,000                        |
| 45 | State Development & Construction Corporation         | 16,671,650                        | 911,480,000                                 | -  | 928,151,650                        |
| 46 | State Engineering Corporation of Sri Lanka           | 4,142,380,000                     | -   | -  | 4,142,380,000                      |
| 47 | State Mortgage & Investment Bank                     | 889,813,000                       | -   | -  | 889,813,000                        |
| 48 | State Pharmaceuticals Corporation of Sri Lanka       | 59,055,258                        | -   | -  | 59,055,258                         |
| 49 | State Pharmaceuticals Manufacturing Corporation      | 3,106,173,044                     | -   | -  | 3,106,173,044                      |
| 50 | State Printing Corporation                           | 15,000,000                        | -   | -  | 15,000,000                         |
| 51 | State Timber Corporation                             | 41,503,668                        | -   | -  | 41,503,668                         |
| 52 | Telecommunication Regulatory Commission              | 526,214,744                       | -   | -  | 526,214,744                        |
| 53 | Urban Development Authority                          | 1,357,651,060                     | -   | -  | 1,357,651,060                      |
|    | <b>Total</b>   | <b>2,123,958,898,615</b>          | <b>45,190,903,950</b>                       | <b>-</b>                                     | <b>2,169,149,802,565</b>           |

**17.1 (b) Contribution to the Central Bank of Sri Lanka**

|   | Name                      | Balance as at<br>01.01.2024<br>Rs. | Additions/<br>Adjustments in<br>2024 Rs. | Reductions/<br>Adjustments in<br>2024 Rs. | Balance as at<br>31.12.2024 Rs. |
|---|---------------------------|------------------------------------|--|---|---------------------------------|
| 1 | Central Bank of Sri Lanka | 15,000,000                         | -  | -   | 15,000,000                      |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

**17.2 SHAREHOLDING IN GOVERNMENT OWNED OR OTHER COMPANIES**

|         |   | Number of Shares       |                         |                  |               | Nominal Value Per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |
|---------|---|------------------------|-------------------------|------------------|---------------|-----------------------------|--|--|--|
| Company | As at 01.01.2024  | Additions/ Adjustments | Deductions/ Adjustments | As at 31.12.2024 |               |                             |  |  |  |
| 1       | Airport & Aviation Services (Sri Lanka) Ltd                                   | 200,000                | -                       | -                | 200,000       | 100.00                      | 20,000,000                                   | 20,000,000                                   | 99.99  |
| 2       | BCC Lanka Ltd.  | 10,000,000             | -                       | -                | 10,000,000    | 10.00                       | 100,000,000                                  | 100,000,000                                  | 100.00                                       |
| 3       | Bogala Graphite Lanka PLC   | 254,500                | -                       | -                | 254,500       | 10.00                       | 2,545,000                                    | 2,545,000                                    | 0.54   |
| 4       | Building Materials Corporation Ltd.   | 1,000,000              | -                       | -                | 1,000,000     | 10.00                       | 10,000,000                                   | 10,000,000                                   | 100.00                                       |
| 5       | Canwill Holdings (Pvt) Ltd  | -                      | 1,085,294,117           | -                | 1,085,294,117 | -                           | -  | 10,399,358,000                               | 52.05  |
| 6       | <b>Note 8.1.1</b><br>Ceylon Agro-Industries Ltd.                              | 11,903,402             | -                       | -                | 11,903,402    | 5.62                        | 59,517,010                                   | 66,884,920                                   | 5.62   |
| 7       | Ceylon Fertilizer Co. Ltd.  | 50,245,608             | -                       | 50,245,608       | -             | 10.00                       | 502,456,080                                  | -  | 100.00                                       |
| 8       | Ceylon Hotels Corporation PLC (Preference Shares Only)                        | -                      | -                       | -                | -             | -                           | 114,508,741                                  | 114,508,741                                  |  |
| 9       | Ceylon Shipping Corporation Ltd.  | 1,200,000              | -                       | -                | 1,200,000     | 2.00                        | 2,400,000                                    | 2,400,000                                    | 2.00   |
| 10      | Cey-Nor Foundation Ltd.   | 5,000,000              | -                       | -                | 5,000,000     | 10.00                       | 50,000,000                                   | 50,000,000                                   | 100.00                                       |
| 11      | Colombo Commercial Fertilizer Ltd.  | 4,000,000              | -                       | -                | 4,000,000     | 10.00                       | 40,000,000                                   | 40,000,000                                   | 100.00                                       |
| 12      | Colombo Lotus Tower Management Company Ltd.                                   | 10,000,000             | -                       | 10,000,000       | -             | 10.00                       | 100,000,000                                  | -  | 100.00                                       |
| 13      | Commercial Bank of Ceylon PLC- Tradeable Shares                               | 50,000,001             | -                       | -                | 50,000,001    |                             | 500,000,000                                  | 500,000,000                                  | 100.00                                       |
| 13      | <b>Note 8.1.2</b><br>Commercial Bank of Ceylon PLC - share ledger in suspense | 32,655                 | 5,507                   |                  | 38,162        |                             | 163,275                                      | 915,131                                      | 0.0037                                       |
| 14      | Cultural Publication Company Ltd.   | 3,164                  | -                       | -                | 3,164         | 113.60                      | 359,430                                      | 359,430                                      |  |
| 15      | CWG Hambanthota 2018  | 600                    | -                       | -                | 600           | 100.00                      | 60,000                                       | 60,000                                       | -  |
| 16      | Distance Learning Center Ltd  | 10,000,000             | -                       | -                | 10,000,000    | 10.00                       | 100,000,000                                  | 100,000,000                                  | 79.00  |
| 17      | Galadari Hotels (Lanka) PLC   | 14,206,509             | -                       | -                | 14,206,509    | 10.00                       | 142,065,090                                  | 142,065,090                                  | 99.99  |
| 18      | Hotel Developers (Lanka) PLC  | 292,200                | -                       | -                | 292,200       | 10.00                       | 2,922,000                                    | 2,922,000                                    | 0.058  |
| 19      | Human Resources Services Agency (Guarantee) Ltd.                              | 2,046,645,686          | -                       | -                | 2,046,645,686 | 10.00                       | 20,466,456,860                               | 20,466,456,860                               | 100.00                                       |
| 20      | Kingsbury PLC (Hotel Services Ltd)  | -                      | -                       | -                | -             |                             | 5,000,000                                    | 5,000,000                                    | 100.00                                       |
| 21      | Hunas Falls Hotels PLC  | 2,263                  | -                       | -                | 2,263         | 10.00                       | 22,630                                       | 22,630                                       | 0.0128                                       |
| 22      | Independent Television Network Ltd.   | 1                      | -                       | -                | 1             | 10.00                       | 10   | 10   | -  |
| 23      | Information & Communication Technology Agency of Sri Lanka (Pvt) Ltd.         | 9,500,000              | -                       | -                | 9,500,000     | 10.00                       | 95,000,000                                   | 95,000,000                                   | 100.00                                       |
| 24      | Kahatagaha Graphite Lanka Ltd.  | -                      | -                       | -                | -             |                             | 49,500,000                                   | 49,500,000                                   |  |
| 25      | Kalubowitiyana Tea Factory Ltd.   | -                      | -                       | -                | -             |                             | -  | 109,950,175                                  |  |
| 23      | Information & Communication Technology Agency of Sri Lanka (Pvt) Ltd.         | 2                      | -                       | -                | 2             | 10.00                       | 20   | 20   | 100.00                                       |
| 24      | Kahatagaha Graphite Lanka Ltd.  | 1,300,000              | -                       | -                | 1,300,000     | 10.00                       | 13,000,000                                   | 13,000,000                                   | 100.00                                       |
| 25      | Kalubowitiyana Tea Factory Ltd.   | 4,637,500              | -                       | -                | 4,637,500     | 10.00                       | 46,375,000                                   | 46,375,000                                   | 99.90  |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

**17.2 SHAREHOLDING IN GOVERNMENT OWNED OR OTHER COMPANIES**

| Company   | Number of Shares |                        |                         |                  | Nominal Value Per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |
|---|------------------|------------------------|-------------------------|------------------|-----------------------------|--|--|--|
|   | As at 01.01.2024 | Additions/ Adjustments | Deductions/ Adjustments | As at 31.12.2024 |                             |  |  |  |
| 26 Kantale Sugar Industries Ltd.  | 2,689,993        | -                      | -                       | 2,689,993        | 100.00                      | 268,999,300                                  | 268,999,300                                  | 100.00                                       |
| 27 Lafarge Mahaweli Cement (Pvt) Ltd.   | 480,000          | -                      | -                       | 480,000          | 10.00                       | 4,800,000                                    | 4,800,000                                    | 10.00  |
| 28 Laxapana Batteries PLC - (Elephant Lite Corporation Ltd) (5% Cumulative Preference Shares) | 1,000            | -                      | -                       | 1,000            | 10.00                       | 10,000                                       | 10,000                                       | 5.00   |
| 29 Lanka Canneries Ltd.   | 40,002           | -                      | 11,001                  | 29,001           | 100.00                      | 4,000,200                                    | 2,900,100                                    | 6.59   |
| 30 Lanka Cement Ltd.  | 22,246,000       | -                      | -                       | 22,246,000       | 10.00                       | 222,460,000                                  | 222,460,000                                  | 13.00  |
| 31 Lanka Coal Company (Pvt) Ltd.  | 400,000          | -                      | -                       | 400,000          | 10.00                       | 4,000,000                                    | 4,000,000                                    | 20.00  |
| 32 Lanka Electricity Company (Pvt) Ltd.   | 49,880,000       | -                      | -                       | 49,880,000       | 10.00                       | 498,800,000                                  | 498,800,000                                  | 43.56  |
| 33 Lakdiwa Engineering Company (Pvt) Ltd.   | 2                | -                      | -                       | 2                | 10.00                       | 20   | 20   | 100.00                                       |
| 34 Lanka Fabrics Ltd.   | 210,000          | -                      | -                       | 210,000          | 10.00                       | 2,100,000                                    | 2,100,000                                    | 93.30  |
| 35 Lanka Hydraulic Institute Ltd.   | 50,000           | -                      | -                       | 50,000           | 10.00                       | 500,000                                      | 500,000                                      | 4.54   |
| 36 Lanka Industrial Estates Ltd.  | 7,800,000        | -                      | -                       | 7,800,000        | 10.00                       | 78,000,000                                   | 78,000,000                                   | 48.84  |
| 37 Lanka Layland (Pvt) Ltd  | 1,289,900        | -                      | -                       | 1,289,900        | 6.94                        | 8,951,906                                    | 8,951,906                                    | 100.00                                       |
|   | 860,000          | -                      | -                       | 860,000          | 0.01                        | 8,600  | 8,600  |  |
| 38 Lanka Logistics and Technologies Ltd.  | 8,000,205        | -                      | -                       | 8,000,205        | 10.00                       | 80,002,050                                   | 80,002,050                                   | 100.00                                       |
| 39 Lanka Mineral Sands Ltd.   | 80,000,000       | -                      | -                       | 80,000,000       | 10.00                       | 800,000,000                                  | 800,000,000                                  | 100.00                                       |
| 40 Lanka Phosphate Ltd.   | 7,251,000        | -                      | -                       | 7,251,000        | 10.00                       | 72,510,000                                   | 72,510,000                                   | 100.00                                       |
| 41 Lanka STC General Trading Co. Ltd.   | 10,000,000       | -                      | -                       | 10,000,000       | 10.00                       | 100,000,000                                  | 100,000,000                                  | 100.00                                       |
| 42 Lanka Textile Mills Emporium Ltd.  | 700,000          | -                      | -                       | 700,000          | 10.00                       | 7,000,000                                    | 7,000,000                                    | -  |
| 43 Lanka Sathosa Ltd.   | 87,095,381       | -                      | -                       | 87,095,381       | 10.00                       | 870,953,810                                  | 870,953,810                                  | 98.00  |
|   |                  |                        |                         |                  |                             |  | 2,578,245,320                                |  |
| 44 Mihin Lanka (Private) Ltd  | 51,406,108       | -                      | -                       | 51,406,108       | 100.00                      | 14,476,251,900                               | 14,476,251,900                               | 100.00                                       |
|   | -                | -                      | -                       | -                | -                           | 713,396,315                                  | 713,396,315                                  |  |
| 45 MILCO (Pvt) Ltd - Kiriya Milk Industries   | 31,945,403       | -                      | -                       | 31,945,403       | 10.00                       | 319,454,030                                  | 319,454,030                                  | 99.99  |
|   | 8,169,034,183    | -                      | -                       | 8,169,034,183    | 1.00                        | 8,169,034,183                                | 8,169,034,183                                |  |
| 46 National Credit Guarantee Institution Ltd  | 10,000           | 1,511,437,500          | -                       | 1,511,447,500    | 10.00                       | 100,000                                      | 15,114,575,000                               | 90.29  |
| 47 National Paper Company Ltd.  | 32,300,000       | -                      | -                       | 32,300,000       | 10.00                       | 323,000,000                                  | 323,000,000                                  | 100.00                                       |
| 48 National Development Bank PLC -Note 8.1.2  | 571,433          | 501,555                | -                       | 1,072,988        |                             | 27,474,305                                   | 43,025,438                                   | 0.26   |
| 49 North Sea Company (Pvt) Ltd.   | -                | -                      | -                       | -                | -                           | 22,838,881                                   | 22,838,881                                   | 100.00                                       |
|   | -                | -                      | -                       | -                | -                           | -  | 66,105,672                                   |  |
| 50 National Salt Ltd.   | 300,000          | -                      | -                       | 300,000          | 100.00                      | 30,000,000                                   | 30,000,000                                   | 100.00                                       |
| 51 Dufry Shops Colombo Ltd.(World Duty Free Group Lanka Ltd.)                                 | 1,048            | -                      | -                       | 1,048            | 10.00                       | 10,480                                       | 10,480                                       | 0.035  |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**17.2 SHAREHOLDING IN GOVERNMENT OWNED OR OTHER COMPANIES**

| Company   | Number of Shares      |                        |                         |                       | Nominal Value Per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |
|---|-----------------------|------------------------|-------------------------|-----------------------|-----------------------------|--|--|--|
|   | As at 01.01.2024      | Additions/ Adjustments | Deductions/ Adjustments | As at 31.12.2024      |                             |  |  |  |
| 52 Paranthan Chemicals Company Ltd.                         | 4,000,000             | -                      | -                       | 4,000,000             | 10.00                       | 40,000,000                                   | 40,000,000                                   | 100.00                                       |
| 53 Rakna Arashana Lanaka Ltd.                               | 500,205               | -                      | -                       | 500,205               | 10.00                       | 5,002,050                                    | 5,002,050                                    | 100.00                                       |
| 54 Rajarata Food Grain Ltd.                                 | 386,249               | -                      | -                       | 386,249               | 10.00                       | 3,862,490                                    | 3,862,490                                    | -  |
| 55 Skills Development Fund Ltd.                             | 10,000,001            | -                      | -                       | 10,000,001            | 10.00                       | 100,000,010                                  | 100,000,010                                  | 98.00  |
| 56 Sri Lanka Insurance Corporation Ltd.                     | 599,568,144           | -                      | -                       | 599,568,144           | 10.00                       | 5,995,681,440                                | 5,995,681,440                                | 99.93  |
| 57 Sri Lanka Rubber Manufacturing & Export Corporation Ltd. | 7,798,000             | -                      | -                       | 7,798,000             | 10.00                       | 77,980,000                                   | 77,980,000                                   | 100.00                                       |
| Sri Lanka Savings Bank Ltd.                                 | -                     | -                      | -                       | -                     | -                           | -  | -  | -  |
| 58 Sri Lanka Telecom PLC                                    | 893,405,709           | -                      | -                       | 893,405,709           | 10.00                       | 8,934,057,090                                | 8,934,057,090                                | 50.23  |
|   |                       | 13,158,700             | -                       | 13,158,700            | 96.00                       | 1,271,480,516                                | 1,271,480,516                                |  |
| 59 Sri Lankan Airlines Ltd.                                 | 1,984,006,469         | -                      | -                       | 1,984,006,469         | 100.00                      | 198,400,646,900                              | 198,400,646,900                              | 99.77  |
|   | -                     | 50,000,000             | -                       | 50,000,000            | 100.00                      | -  | 5,000,000,000                                |  |
|   |                       |                        |                         |                       |                             |  | 4,788,560,000                                |  |
| 60 State Fertilizer Ltd.                                    | -                     | 60,245,608             | -                       | 60,245,608            | 10.00                       | -  | 602,456,080                                  |  |
| 61 State Resource Management Corporation Ltd.               | 4,100,000             | -                      | -                       | 4,100,000             | 10.00                       | 41,000,000                                   | 41,000,000                                   | 100.00                                       |
| 62 Sri Lanka Thripasha Ltd.                                 | 30,460,000            | -                      | -                       | 30,460,000            | 10.00                       | 304,600,000                                  | 304,600,000                                  | 100.00                                       |
| 63 Selinsing PLC (The Selinsing Company Ltd.)               | 615                   | -                      | -                       | 615                   | 10.00                       | 6,150  | 6,150  | 0.0108                                       |
| 64 Technopark Development Company                           | -                     | -                      | -                       | -                     | -                           | 22,000,000                                   | 22,000,000                                   |  |
| 65 De La Rue Lanka Currency & Security Print (Pvt) Ltd.     | 2,800,000             | -                      | -                       | 2,800,000             | 10.00                       | 28,000,000                                   | 28,000,000                                   | 40.00  |
| 66 Wakers & Greig Ltd.                                      | 2,850                 | -                      | -                       | 2,850                 | 2.00                        | 5,700  | 5,700  | -  |
|   | 100                   | -                      | -                       | 100                   | 10.00                       | 1,000  | 1,000  |  |
| 67 West Coast Power (Pvt) Ltd (Ordinary)                    | 55,000,000            | -                      | 9,410,000               | 45,590,000            | 112.95                      | 6,212,500,000                                | 5,149,597,727                                | 41.45  |
| 68 Sri Lanka Institute of Biotechnology (Pvt)Ltd            | 200,000               | -                      | 200,000                 | -                     | 100.00                      | 20,000,000                                   | -  | 100.00                                       |
|   |                       | 52,472,574             | -                       | 52,472,574            | 10.00                       | -  | 524,725,740                                  |  |
|   |                       |                        |                         |                       |                             | -  | 772,345,139                                  |  |
| 69 Sri Lanka Institute of Nanotechnology (Pvt) Ltd.         | -                     | -                      | -                       | -                     | -                           | -  | 226,058,502                                  |  |
| 70 Sahasya Investments Ltd.                                 | 200,000               | -                      | -                       | 200,000               | 100.00                      | 20,000,000                                   | 20,000,000                                   | 100.00                                       |
| 71 Selendiva Investments Ltd.                               | 200,000               | -                      | -                       | 200,000               | 100.00                      | 20,000,000                                   | 20,000,000                                   | 100.00                                       |
| 72 Sinolanka Hotels & SPA (Pvt) Ltd. (Preference Shares)    | 20,705,882            | -                      | -                       | 20,705,882            | -                           | 176,000,000                                  | 176,000,000                                  |  |
|   | -                     | -                      | -                       | -                     | -                           | -  | 2,100,312,153                                |  |
| 73 South Asia Center For Teacher Development                | -                     | -                      | -                       | -                     | -                           | 5,000,000                                    | 55,000,000                                   |  |
| 74 Center of Excellence Robotics Applications (Pvt) Ltd.    | 200,000               | -                      | -                       | 200,000               | 100.00                      | 20,000,000                                   | 20,000,000                                   | 100.00                                       |
| <b>Total</b>  | <b>14,408,774,473</b> | <b>2,773,115,561</b>   | <b>69,866,609</b>       | <b>17,112,023,425</b> |                             | <b>271,224,948,803</b>                       | <b>311,894,753,030</b>                       |  |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**17.3 GOVERNMENT SHAREHOLDING IN PLANTATION COMPANIES**

|    | Company                         | Number of Shares   |                        |                         | Nominal Value Per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |                  |
|----|---------------------------------|--------------------|------------------------|-------------------------|-----------------------------|--|--|--|------------------|
|    |                                 | As at 01.01.2024   | Additions/ Adjustments | Deductions/ Adjustments |                             |  |  |  | As at 31.12.2024 |
| 1  | Agaraptana Plantations Ltd.     | 23,284,645         | -                      | -                       | 23,284,645                  | 10.00  | 232,846,450                                  | 232,846,450                                  | 9.91             |
| 2  | Agalawatta Plantations PLC      | 742                | -                      | -                       | 742                         | 10.00  | 7,420  | 7,420  | 0.003            |
| 3  | Bogawantalawa Tea Estates PLC   | 21,664             | -                      | -                       | 21,664                      | 6.67   | 144,430                                      | 144,430                                      | 0.026            |
| 4  | Balangoda Plantations PLC       | 4,761              | -                      | -                       | 4,761                       | 10.00  | 47,610                                       | 47,610                                       | 0.02             |
| 5  | Chilaw Plantations Ltd.         | 20,000,001         | -                      | -                       | 20,000,001                  | 10.00  | 200,000,010                                  | 200,000,010                                  | 100.00           |
| 6  | Elkaduwa Plantations            | 18,000,001         | -                      | -                       | 18,000,001                  | 10.00  | 180,000,010                                  | 180,000,010                                  | 100.00           |
| 7  | Elpitiya Plantations PLC        | 15,613,092         | -                      | -                       | 15,613,092                  | 5.00   | 78,065,460                                   | 78,065,460                                   | 21.43            |
| 8  | Gal-Oya Plantations (Pvt) Ltd.  | 51,600,000         | -                      | -                       | 51,600,000                  | 10.00  | 516,000,000                                  | 516,000,000                                  | 51.00            |
| 9  | Hapugastenne Plantations PLC    | 1                  | -                      | -                       | 1                           | 10.00  | 10   | 10   | -                |
| 10 | Horana Plantations PLC          | 5,889              | -                      | -                       | 5,889                       | 10.00  | 58,890                                       | 58,890                                       | 0.023            |
| 11 | Kahawatte Plantations PLC       | 1                  | -                      | -                       | 1                           | 10.00  | 10   | 10   | -                |
| 12 | Kegalle Plantations PLC         | 4,387              | -                      | -                       | 4,387                       | 10.00  | 43,870                                       | 43,870                                       | 0.02             |
| 13 | Kelani Valley Plantations PLC   | 1                  | -                      | -                       | 1                           | 10.00  | 10   | 10   | -                |
| 14 | Kotagala Plantations PLC        | 5,700,833          | -                      | -                       | 5,700,833                   | 10.00  | 57,008,330                                   | 57,008,330                                   | 7.58             |
| 15 | Kurunegala Plantations Ltd.     | 20,000,001         | -                      | -                       | 20,000,001                  | 10.00  | 200,000,010                                  | 200,000,010                                  | 100.00           |
| 16 | Madulsima Plantations PLC       | 3,805,653          | -                      | -                       | 3,805,653                   | 10.00  | 38,056,530                                   | 38,056,530                                   | 2.25             |
| 17 | Malwalta Valley Plantations PLC | 2                  | -                      | -                       | 2                           | 10.00  | 20   | 20   | -                |
| 18 | Maskeliya Plantations PLC       | 9,008              | -                      | -                       | 9,008                       | 10.00  | 90,080                                       | 90,080                                       | 0.017            |
| 19 | Maturata Plantations Ltd.       | 7,806,021          | -                      | -                       | 7,806,021                   | 10.00  | 78,060,210                                   | 78,060,210                                   | 22.30            |
| 20 | Namunukula Plantations PLC      | 3,763,301          | -                      | -                       | 3,763,301                   | 10.00  | 37,633,010                                   | 37,633,010                                   | 15.85            |
| 21 | Pussellawa Plantations Ltd.     | 7,816,790          | -                      | -                       | 7,816,790                   | 10.00  | 78,171,230                                   | 78,171,230                                   | 32.80            |
| 22 | Talawakelle Tea Estates PLC     | 368                | -                      | -                       | 368                         | 10.00  | 3,680  | 3,680  | 0.0015           |
| 23 | Udapussellawa Plantations PLC   | 1                  | -                      | -                       | 1                           | 10.00  | 10   | 10   | -                |
| 24 | Watawala Plantations PLC        | 151                | -                      | -                       | 151                         | 10.00  | 160  | 160  | -                |
|    | <b>Total</b>                    | <b>177,437,314</b> | <b>-</b>               | <b>-</b>                | <b>177,437,314</b>          |  | <b>1,696,237,450</b>                         | <b>1,696,237,450</b>                         |                  |

**17.4 Government Shareholding in Companies in Dollar Denomination**

| Company |                                   | Number of Shares |                        |                         |                  | Nominal Value per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |
|---------|-----------------------------------|------------------|------------------------|-------------------------|------------------|-----------------------------|--|--|--|
|         |                                   | As at 01.01.2024 | Additions/ Adjustments | Deductions/ Adjustments | As at 31.12.2024 |                             |  |  |  |
| 1       | Asian Reinsurance Corporation     | 980              | -                      | -                       | 980              | USD 1000                    | 312,796,400                                  | 282,563,400                                  |  |
| 2       | Ceylon Shipping                   | 24,500           | -                      | -                       | 24,500           | SGD 1                       | 5,887,840                                    | 5,155,045                                    | 99.00  |
| 3       | International Finance Corporation | 7,491            |                        |                         | 7,491            | USD 1000                    | 2,390,977,380                                | 2,159,880,030                                |  |
| Total   |                                   | 32,971           | -                      |                         | 32,971           |                             | 2,709,661,620                                | 2,447,598,475                                |  |

**EXCHANGE RATE (BUYING RATE) AS AT 01.01.2024/ 31.12.2024**

| Currency               | 01.01.2024 | 31.12.2024 |
|------------------------|------------|------------|
|                        | Rate       | Rate       |
| US Dollar (USD)        | 319.18     | 288.33     |
| Singapore Dollar (SGD) | 240.32     | 210.41     |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**17.5 Government Shareholding in Development Banks**

| Company                       | Number of Shares   |                        |                         |                    | Nominal Value Per Share Rs. | Value of the Investment as at 01.01.2024 Rs. | Value of the Investment as at 31.12.2024 Rs. | Percentage of Share holdings by the Treasury |
|-------------------------------|--------------------|------------------------|-------------------------|--------------------|-----------------------------|--|--|--|
|                               | As at 01.01.2024   | Additions/ Adjustments | Deductions/ Adjustments | As at 31.12.2024   |                             |  |  |  |
| 1 Pradeshiya Sanwardhana Bank | 337,744,671        | -                      | -                       | 337,744,671        | 10.00                       | 3,377,446,710                                | 3,377,446,710                                | 87.00  |
|                               | 158,013,356        |                        | -                       | 158,013,356        | 26.43                       | 4,176,292,999                                | 4,176,292,999                                |  |
|                               | 6,183,946          |                        | -                       | 6,183,946          | 28.24                       | 174,634,635                                  | 174,634,635                                  |  |
|                               | 10,193,680         |                        | -                       | 10,193,680         | 29.43                       | 300,000,002                                  | 300,000,002                                  |  |
|                               | <b>512,135,653</b> | <b>-</b>               | <b>-</b>                | <b>512,135,653</b> |                             | <b>8,028,374,346</b>                         | <b>8,028,374,346</b>                         |  |

**NOTES - 17.2, 17.3, 17.4, 17.5 - SUMMARY**

| Company                  | Numbers of Shares     | Nominal Value of Shares as at 31.12.2024 (Rs.) |
|--------------------------|-----------------------|--|
| 1 General                | 17,112,023,425        | 311,894,753,030                                |
| 2 Plantation             | 177,437,314           | 1,696,237,450                                  |
| 3 Shares in Dollar Value | 32,971                | 2,447,598,475                                  |
| 4 Development Banks      | 512,135,653           | 8,028,374,346                                  |
| <b>Total</b>             | <b>17,801,629,363</b> | <b>324,066,963,301</b>                         |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**18 RENT AND WORK ADVANCE ACCOUNT**

|      |   |                     |              |                 |             |             | Rs.             |  |
|------|---|---------------------|--------------|-----------------|-------------|-------------|-----------------|--|
| Head | Ministry/Department   | Account Number      | Type         | Opening Balance | Additions   | Settlements | Closing Balance |  |
| 110  | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-2-0-7-0  | Mobilization | 143,679,488     | -           | 143,679,488 | -               |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-2-0-8-0  | Mobilization | 29,584,600      | -           | 29,584,600  | -               |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-8-0  | Rent         | 6,515,600       | -           | -           | 6,515,600       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-9-0  | Rent         | 1,350,000       | -           | -           | 1,350,000       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-2-0-2-0  | Mobilization | 26,211,120      | -           | 26,211,120  | -               |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-4-0  | Rent         | 6,448,000       | -           | -           | 6,448,000       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-3-0  | Rent         | 6,760,000       | -           | -           | 6,760,000       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-6-0  | Rent         | 2,162,160       | -           | -           | 2,162,160       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-2-0-3-0  | Mobilization | 55,725,926      | -           | 55,725,926  | -               |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-5-0  | Rent         | 6,515,600       | -           | -           | 6,515,600       |  |
|      | Ministry of Justice, Prisons Affairs and Constitutional Reforms | 9188-110-0-1-0-10-0 | Rent         | 1,820,000       | -           | -           | 1,820,000       |  |
| 118  | Ministry of Agriculture   | 9188-118-0-1-0-1-0  | Rent         | 63,000,000      | -           | -           | 63,000,000      |  |
| 119  | Ministry of Power & Energy                                      | 9188-119-0-1-0-3-0  | Rent         | 9,550,000       | -           | -           | 9,550,000       |  |
| 122  | Ministry of Tourism and Lands                                   | 9188-122-0-2-0-1-0  | Mobilization | -               | 1,222,196   | -           | 1,222,196       |  |
|      | Ministry of Tourism and Lands                                   | 9188-122-0-2-0-2-0  | Mobilization | -               | 1,625,560   | -           | 1,625,560       |  |
|      | Ministry of Tourism and Lands                                   | 9188-123-0-2-0-14-0 | Mobilization | -               | 302,906,039 | 35,838,417  | 1,625,560       |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-5-0  | Mobilization | -               | 1,930,541   | 1,930,541   | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-6-0  | Mobilization | -               | 13,958,300  | 13,958,300  | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-7-0  | Mobilization | -               | 1,751,382   | 1,751,382   | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-8-0  | Mobilization | -               | 7,399,544   | 7,399,544   | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-9-0  | Mobilization | -               | 5,936,760   | 5,936,760   | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-10-0 | Mobilization | -               | 11,428,455  | 11,428,455  | -               |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-11-0 | Mobilization | -               | 32,438,000  | 20,906,585  | 11,531,415      |  |
|      | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-12-0 | Mobilization | -               | 27,804,000  | 17,793,300  | 10,010,700      |  |
| 123  | Ministry of Urban Development and Housing                       | 9188-123-0-2-0-13-0 | Mobilization | -               | 75,468,000  | 17,456,250  | 58,011,750      |  |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**18 RENT AND WORK ADVANCE ACCOUNT**

|      |   |                     |              |                 |            |             | Rs.             |  |
|------|---|---------------------|--------------|-----------------|------------|-------------|-----------------|--|
| Head | Ministry/Department   | Account Number      | Type         | Opening Balance | Additions  | Settlements | Closing Balance |  |
| 123  | Ministry of Urban Development and Housing   | 9188-123-0-2-0-17-0 | Mobilization | -               | 6,048,083  | 6,048,083   | -               |  |
|      | Ministry of Urban Development and Housing   | 9188-123-0-2-0-16-0 | Mobilization | -               | 57,332,436 | 52,168,002  | 5,164,434       |  |
|      | Ministry of Urban Development and Housing   | 9188-123-0-2-0-15-0 | Mobilization | -               | 43,823,403 | 18,266,922  | 25,556,481      |  |
|      | Ministry of Urban Development and Housing   | 9188-123-0-2-0-4-0  | Mobilization | -               | 1,751,382  |             | 1,751,382       |  |
|      | Ministry of Urban Development and Housing   | 9188-123-0-2-0-2-0  | Mobilization | 23,217,936      |            |             | 23,217,936      |  |
|      | Ministry of Urban Development and Housing   | 9188-123-0-2-0-3-0  | Mobilization | 50,000,000      |            |             | 50,000,000      |  |
|      | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | 9188-130-0-2-0-18-0 | Mobilization | 1,635,615       |            | 1,635,615   | -               |  |
| 130  | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | 9188-130-0-2-0-17-0 | Mobilization | 16,249,539      |            | 16,249,539  | -               |  |
| 186  | Ministry of Technology  | 9188-186-0-1-0-1-0  | Rent         | 5,257,440       |            |             | 5,257,440       |  |
|      | Ministry of Investment Promotion  | 9188-187-0-1-0-1-0  | Rent         | -               | 21,293,616 |             | 21,293,616      |  |
|      | Ministry of Youth and Sports  | 9188-194-0-2-0-5-0  | Mobilization | 6,028,781       |            |             | 6,028,781       |  |
|      | Ministry of Youth and Sports  | 9188-194-0-1-0-1-0  | Rent         | 21,293,616      |            | 21,293,616  | -               |  |
| 194  | Ministry of Youth and Sports  | 9188-194-0-2-0-3-0  | Mobilization | 15,358,239      |            |             | 15,358,239      |  |
|      | Ministry of Youth and Sports  | 9188-194-0-2-0-4-0  | Mobilization | 5,399,007       |            |             | 5,399,007       |  |
|      | Ministry of Youth and Sports  | 9188-194-0-1-0-2-0  | Rent         | -               | 1,541,190  |             | 1,541,190       |  |
|      | Ministry of Youth and Sports  | 9188-194-0-1-0-3-0  | Rent         | -               | 673,110    |             | 673,110         |  |
| 219  | Department of Sports Development  | 9188-219-0-2-0-14-0 | Mobilization | -               |            |             | -               |  |
|      | Department of Sports Development  | 9188-219-0-2-0-24-0 | Mobilization | 5,000,000       |            |             | 5,000,000       |  |
|      | Department of Sports Development  | 9188-219-0-2-0-25-0 | Mobilization | 1,398,300       |            |             | 1,398,300       |  |
|      | Department of Sports Development  | 9188-219-0-2-0-33-0 | Mobilization | 5,681,380       |            | 5,681,380   | -               |  |
|      | Sri Lanka Army  | 9188-222-0-1-0-17-0 | Rent         | 7,000,000       |            | 7,000,000   | -               |  |
| 222  | Sri Lanka Army  | 9188-222-0-1-0-20-0 | Rent         | 7,875,000       |            | 7,000,000   | 875,000         |  |
|      | Sri Lanka Army  | 9188-222-0-1-0-22-0 | Rent         | 1,615,000       |            | 1,520,000   | 95,000          |  |
|      | Sri Lanka Army  | 9188-222-0-1-0-27-0 | Rent         | 990,000         |            | 495,000     | 495,000         |  |
|      | Sri Lanka Army  | 9188-222-0-1-0-23-0 | Rent         | 1,275,000       |            | 1,275,000   | -               |  |
|      | Courts Administration   | 9188-228-0-2-0-83-0 | Mobilization | -               | 9,156,966  |             | 9,156,966       |  |
| 228  | Courts Administration   | 9188-228-0-2-0-80-0 | Mobilization | 6,215,234       |            | 6,215,234   | -               |  |
|      | Courts Administration   | 9188-228-0-2-0-50-0 | Mobilization | 30,000,000      |            | 16,112,396  | 13,887,604      |  |
|      | Courts Administration   | 9188-228-0-2-0-1-0  | Mobilization | 6,503,989       |            | 6,503,989   | -               |  |
|      | Courts Administration   | 9188-228-0-2-0-53-0 | Mobilization | 3,213,229       |            | 3,213,229   | -               |  |
|      | Courts Administration   | 9188-228-0-2-0-63-0 | Mobilization | 307,451         |            | 307,451     | -               |  |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

18 RENT AND WORK ADVANCE ACCOUNT

| Head         | Ministry/Department                           | Account Number      | Type         | Opening Balance      | Additions          | Settlements        | Closing Balance      |
|--------------|---|---------------------|--------------|----------------------|--------------------|--------------------|----------------------|
|              |   |                     |              |                      |                    |                    | Rs.                  |
|              | Courts Administration                         | 9188-228-0-2-0-62-0 | Mobilization | 2,697,581            |                    | 2,697,581          | -                    |
|              | Courts Administration                         | 9188-228-0-2-0-67-0 | Mobilization | 139,774              |                    | 139,774            | -                    |
|              | Courts Administration                         | 9188-228-0-2-0-65-0 | Mobilization | 35,079,794           |                    |                    | 35,079,794           |
|              | Courts Administration                         | 9188-228-0-2-0-68-0 | Mobilization | 6,830,322            |                    | 6,830,322          | -                    |
|              | Courts Administration                         | 9188-228-0-2-0-57-0 | Mobilization | 1,121,738            |                    | 1,121,738          | -                    |
|              | Courts Administration                         | 9188-228-0-2-0-73-0 | Mobilization | 19,406,291           |                    | 700,000            | 18,706,291           |
| 228          | Courts Administration                         | 9188-228-0-2-0-51-0 | Mobilization | 81,024,175           |                    | 6,132,744          | 74,891,431           |
|              | Courts Administration                         | 9188-228-0-2-0-27-0 | Mobilization | 17,285,200           |                    | 13,015,402         | 4,269,798            |
|              | Courts Administration                         | 9188-228-0-2-0-30-0 | Mobilization | 12,095,935           |                    |                    | 12,095,935           |
|              | Courts Administration                         | 9188-228-0-2-0-46-0 | Mobilization | 4,904,278            |                    | 3,059,716          | 1,844,562            |
|              | Courts Administration                         | 9188-228-0-2-0-47-0 | Mobilization | 33,620,902           |                    | 33,620,902         | -                    |
|              | Courts Administration                         | 9188-228-0-2-0-77-0 | Mobilization | 46,820,265           |                    |                    | 46,820,265           |
|              | Courts Administration                         | 9188-228-0-2-0-81-0 | Mobilization | -                    | 44,000,000         | 16,000,000         | 28,000,000           |
|              | Courts Administration                         | 9188-228-0-2-0-82-0 | Mobilization | -                    | 30,506,282         |                    | 30,506,282           |
| 232          | Department of Prisons                         | 9188-232-0-2-0-2-0  | Mobilization | -                    | 1,931,381          |                    | 1,931,381            |
|              | Department of Prisons                         | 9188-232-0-2-0-1-0  | Mobilization | -                    | 2,693,381          |                    | 2,693,381            |
| 247          | Sri Lanka Customs                             | 9188-247-0-1-0-1-0  | Rent         | 780,000              |                    |                    | 780,000              |
| 256          | District Secretariat, Gampaha                 | 9188-256-0-2-0-8-0  | Mobilization | 3,215,889            |                    | 3,215,889          | -                    |
|              | District Secretariat, Galle                   | 9188-261-0-2-0-10-0 | Mobilization | 62,907,171           |                    |                    | 62,907,171           |
|              | District Secretariat, Galle                   | 9188-261-0-2-0-11-0 | Mobilization | 30,393,751           |                    |                    | 30,393,751           |
| 261          | District Secretariat, Galle                   | 9188-261-0-2-0-12-0 | Mobilization | 106,648,467          |                    |                    | 106,648,467          |
|              | District Secretariat, Galle                   | 9188-261-0-2-0-6-0  | Mobilization | 100,000,000          |                    |                    | 100,000,000          |
|              | District Secretariat, Galle                   | 9188-261-0-2-0-7-0  | Mobilization | 30,000,000           |                    |                    | 30,000,000           |
| 290          | District Secretariat, Galle                   | 9188-261-0-2-0-9-0  | Mobilization | 5,139,892            |                    |                    | 5,139,892            |
|              | Department of Fisheries and Aquatic Resources | 9188-290-0-1-0-1-0  | Rent         | -                    | 591,037            |                    | 591,037              |
| 337          | Department of Cinnamon Industry Development   | 9188-337-0-2-0-1-0  | Mobilization | 21,857,212           |                    |                    | 21,857,212           |
| <b>Total</b> |   |                     |              | <b>1,202,805,885</b> | <b>705,211,043</b> | <b>647,120,190</b> | <b>1,260,896,738</b> |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

|  | 2024                  | 2023                  |
|--|-----------------------|-----------------------|
|  | Rs.                   | Rs.                   |
| <b>19 ADVANCES TO GOVERNMENT DEPARTMENTS</b> |                       |                       |
| Treasury Authorized Advance Account (7000)   | 16,761,960,629        | 16,502,219,035        |
|  | <b>16,761,960,629</b> | <b>16,502,219,035</b> |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 20 ON LENDING

| Institution   | Balance as at 01.01.2024 |                 | Parity Variance/ Adjustment as at 01.01.2024 |                | Revolving Recoveries/ Disbursement as at 01.01.2024 |               | Total Balance as at 01.01.2024 |                | New Loan During the Year - 2024 |               | Amount Settled During the Year - 2024 |     | Equity Conversion During the Year - 2024 |     | Balance as at 31.12.2024 |                | Parity Variance as at 31.12.2024 |     | Revolving Recoveries/ Disbursement as at 31.12.2024 |     | Total Balance as at 31.12.2024 |  |
|---|--------------------------|-----------------|--|----------------|---|---------------|--------------------------------|----------------|---------------------------------|---------------|---------------------------------------|-----|--|-----|--------------------------|----------------|----------------------------------|-----|---|-----|--------------------------------|--|
|   | Rs.                      | Rs.             | Rs.  | Rs.            | Rs.   | Rs.           | Rs.                            | Rs.            | Rs.                             | Rs.           | Rs.                                   | Rs. | Rs.                                      | Rs. | Rs.                      | Rs.            | Rs.                              | Rs. | Rs.   | Rs. | Rs.                            |  |
| 1 Sri Lanka Ports Authority                         | 79,437,501,296           | (9,929,409,784) | -  | 69,508,091,512 | -   | 5,820,931,324 | -                              | 63,687,160,188 | (6,800,000,994)                 | -             | -                                     | -   | -  | -   | -                        | 56,887,159,194 | -                                | -   | -   | -   | -                              |  |
| 2 Development Finance Corporation of Ceylon         | 13,896,737,017           | (233,286,671)   | (218,198,498)                                | 13,445,251,848 | 2,540,896,133                                       | 1,910,461,340 | -                              | 14,075,686,642 | (77,144,624)                    | (242,362,364) | -                                     | -   | -  | -   | -                        | 13,756,179,654 | -                                | -   | -   | -   | -                              |  |
| 3 Regional Development Bank (Lankaputhra Dev. Bank) | 4,525,828,456            | (552,755,280)   | -  | 3,973,073,177  | -   | 281,711,629   | -                              | 3,691,361,548  | (377,890,148)                   | -             | -                                     | -   | -  | -   | -                        | 3,313,471,400  | -                                | -   | -   | -   | -                              |  |
| 4 People's Bank                                     | 5,466,603,782            | -               | (44,842,856)                                 | 5,421,760,925  | 2,171,410,953                                       | 790,734,626   | -                              | 6,802,437,252  | -                               | (77,808,005)  | -                                     | -   | -  | -   | -                        | 6,724,629,247  | -                                | -   | -   | -   | -                              |  |
| 5 National Development Bank                         | 9,980,349,552            | -               | (366,779,713)                                | 9,613,569,839  | 2,358,899,358                                       | 987,007,396   | -                              | 10,985,461,801 | -                               | (376,888,463) | -                                     | -   | -  | -   | -                        | 10,608,573,339 | -                                | -   | -   | -   | -                              |  |
| 6 Colombo Municipal Council                         | 2,186,551,094            | -               | -  | 2,186,551,094  | -   | 147,655,385   | -                              | 2,038,895,709  | -                               | -             | -                                     | -   | -  | -   | -                        | 2,038,895,709  | -                                | -   | -   | -   | -                              |  |
| 7 National Water Supply & Drainage Board            | 4,443,221,863            | -               | -  | 4,443,221,863  | -   | -             | -                              | 4,443,221,863  | -                               | -             | -                                     | -   | -  | -   | -                        | 4,443,221,863  | -                                | -   | -   | -   | -                              |  |
| 8 Sampath Bank Ltd.                                 | 6,467,407,003            | -               | (197,825,839)                                | 6,269,581,164  | 2,074,875,550                                       | 1,103,401,150 | -                              | 7,241,055,565  | -                               | (293,069,822) | -                                     | -   | -  | -   | -                        | 6,947,985,743  | -                                | -   | -   | -   | -                              |  |
| 9 Hattori National Bank PLC                         | 8,240,250,806            | -               | (81,785,654)                                 | 8,158,465,152  | 2,582,054,633                                       | 1,097,650,090 | -                              | 9,642,869,695  | -                               | (114,778,853) | -                                     | -   | -  | -   | -                        | 9,528,090,842  | -                                | -   | -   | -   | -                              |  |
| 10 Commercial Bank of Ceylon PLC                    | 9,120,268,690            | (49,224,044)    | (172,833,461)                                | 8,898,211,185  | 3,434,841,691                                       | 1,578,692,016 | -                              | 10,754,360,859 | (35,092,662)                    | (263,423,793) | -                                     | -   | -  | -   | -                        | 10,455,844,404 | -                                | -   | -   | -   | -                              |  |
| 11 Nations Trust Bank                               | 5,133,873,679            | -               | -  | 5,133,873,679  | 2,444,636,723                                       | 678,226,698   | -                              | 6,900,283,704  | -                               | -             | -                                     | -   | -  | -   | -                        | 6,900,283,704  | -                                | -   | -   | -   | -                              |  |
| 12 Seylan Bank PLC                                  | 5,772,145,633            | -               | (187,817,570)                                | 5,584,328,063  | 1,563,215,102                                       | 924,298,613   | -                              | 6,223,244,552  | -                               | (295,647,730) | -                                     | -   | -  | -   | -                        | 5,927,596,822  | -                                | -   | -   | -   | -                              |  |
| 13 Sri Lanka Savings Bank                           | 254,108,993              | -               | -  | 254,108,993    | -   | 254,108,994   | -                              | (1)            | -                               | -             | -                                     | -   | -  | -   | -                        | (0)            | -                                | -   | -   | -   | -                              |  |
| 14 Sarvodaya Economic & Enterprises Dev.            | 541,395,760              | -               | -  | 541,395,760    | -   | 4,425,000     | -                              | 536,970,760    | -                               | -             | -                                     | -   | -  | -   | -                        | 536,970,760    | -                                | -   | -   | -   | -                              |  |
| 15 Local Loan Development Fund                      | 3,923,661,428            | -               | -  | 3,923,661,428  | -   | 233,468,639   | -                              | 3,690,192,789  | -                               | -             | -                                     | -   | -  | -   | -                        | 3,690,192,789  | -                                | -   | -   | -   | -                              |  |
| 16 Bank of Ceylon                                   | 6,712,459,964            | -               | (81,559,002)                                 | 6,630,900,963  | 2,762,959,606                                       | 1,002,030,951 | -                              | 8,391,829,618  | -                               | (43,534,329)  | -                                     | -   | -  | -   | -                        | 8,348,295,288  | -                                | -   | -   | -   | -                              |  |
| 17 Regional Development Bank                        | 7,313,087,094            | -               | (147,486,850)                                | 7,165,600,244  | 3,244,719,172                                       | 968,635,277   | -                              | 9,441,684,139  | -                               | (194,301,938) | -                                     | -   | -  | -   | -                        | 9,247,382,201  | -                                | -   | -   | -   | -                              |  |
| 18 Sanasa Development Bank (IFAD 283)               | 11,114,479               | -               | -  | 11,114,479     | -   | -             | -                              | 11,114,479     | -                               | -             | -                                     | -   | -  | -   | -                        | 11,114,479     | -                                | -   | -   | -   | -                              |  |
| 19 Sanasa Development Bank                          | 812,340,360              | -               | (78,493,800)                                 | 733,846,560    | 1,606,251,162                                       | 17,723        | -                              | 2,340,097,722  | -                               | (83,879,050)  | -                                     | -   | -  | -   | -                        | 2,256,218,672  | -                                | -   | -   | -   | -                              |  |
| 20 Min.of Agricultural Dev. Agrarian Services       | 2,261,206,336            | -               | -  | 2,261,206,336  | -   | -             | -                              | 2,261,188,613  | -                               | -             | -                                     | -   | -  | -   | -                        | 2,261,188,613  | -                                | -   | -   | -   | -                              |  |

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### 20 ON LENDING

| Institution  | Balance as at<br>01.01.2024 | Parity Variance/<br>Adjustment as at<br>01.01.2024 | Revolving<br>Recoveries/<br>Disbursement<br>as at<br>01.01.2024 | Total Balance as<br>at 01.01.2024 | New Loan During<br>the Year - 2024 | Amount Settled<br>During the Year -<br>2024 | Equity<br>Conversion<br>During the<br>Year - 2024 | Balance as at<br>31.12.2024 | Parity Variance<br>as at 31.12.2024 | Revolving<br>Recoveries/<br>Disbursement<br>as at<br>31.12.2024 | Adjustments<br>as at<br>31.12.2024 | Total Balance as at<br>31.12.2024 |
|--|-----------------------------|--|---|-----------------------------------|------------------------------------|---|---|-----------------------------|-------------------------------------|---|------------------------------------|-----------------------------------|
|  | Rs.                         | Rs.  | Rs.   | Rs.                               | Rs.                                | Rs.   | Rs.   | Rs.                         | Rs.                                 | Rs.   |                                    | Rs.                               |
| 21 Alliance Finance<br>Company Ltd.                      | 3,800,957                   | -  | -   | 3,800,957                         | -                                  | 3,800,957                                   | -   | -                           | -                                   | -   | -                                  | -                                 |
| 22 Revolving Funds with<br>Central Bank of<br>Sri Lanka  | 11,760,074,535              | 257,916,091  | 1,577,623,243   | 13,595,613,869                    | 1,947,579,800                      | 8,668,127,188                               | -   | 6,875,066,481               | -                                   | 1,985,694,347   | 343,561,209                        | 9,204,322,037                     |
| 23 HDFC / NHDA   | 74,312,576                  | -  | -   | 74,312,576                        | -                                  | 12,374,977                                  | -   | 61,937,599                  | -                                   | -   | -                                  | 61,937,599                        |
| 24 Airport & Aviation<br>Services (Sri Lanka) Ltd        | 10,888,112,032              | (1,996,659,615)                                    | -   | 8,891,452,417                     | -                                  | 1,223,359,109                               | -   | 7,668,093,308               | (1,518,158,858)                     | -   | -                                  | 6,149,934,450                     |
| 25 Pan Asia Banking<br>Corporation PLC                   | 509,068,010                 | -  | -   | 509,068,010                       | 582,470,430                        | -   | -   | 1,091,538,440               | -                                   | -   | -                                  | 1,091,538,440                     |
| 26 Union Bank of Colombo<br>Plc                          | 1,463,620,811               | -  | -   | 1,463,620,811                     | 861,672,950                        | -   | -   | 2,325,293,761               | -                                   | -   | -                                  | 2,325,293,761                     |
| <b>On Lending Based on<br/>Foreign Aids</b>              | <b>201,199,102,207</b>      | <b>(12,503,419,303)</b>                            | <b>-</b>  | <b>188,695,682,903</b>            | <b>30,176,483,263</b>              | <b>27,691,119,080</b>                       | <b>-</b>  | <b>191,181,047,087</b>      | <b>(8,808,287,286)</b>              | <b>0</b>  | <b>343,561,209</b>                 | <b>182,716,321,011</b>            |
| 27 Local Loans &<br>Development Fund                     | 57,072,446                  | -  | -   | 57,072,446                        | -                                  | 14,480,537                                  | -   | 42,591,909                  | -                                   | -   | -                                  | 42,591,909                        |
| 28 Sri Lanka Rubber<br>Manufacture & Dev.<br>Corporation | 763,814,250                 | -  | -   | 763,814,250                       | -                                  | 8,212,464                                   | -   | 755,601,786                 | -                                   | -   | -                                  | 755,601,786                       |
| 29 AIF Loan Scheme<br>2004/2005                          | 1,323,666                   | -  | -   | 1,323,666                         | -                                  | 1,323,666                                   | -   | -                           | -                                   | -   | -                                  | -                                 |
| 30 Petroleum   | 238,036,731                 | -  | -   | 238,036,731                       | -                                  | -   | -   | 238,036,731                 | -                                   | -   | -                                  | 238,036,731                       |
| 31 Department of Treasury<br>Operations - (PLGF)         | 916,231,000                 | -  | -   | 916,231,000                       | -                                  | -   | -   | 916,231,000                 | -                                   | -   | -                                  | 916,231,000                       |
| 32 Regional Development<br>Bank                          | 50,000,000                  | -  | -   | 50,000,000                        | -                                  | -   | -   | 50,000,000                  | -                                   | -   | -                                  | 50,000,000                        |
| 33 Central Bank - SEPI<br>Loan Scheme                    | 67,729,835                  | -  | -   | 67,729,835                        | 69,420,000                         | 37,016,335                                  | -   | 100,133,499                 | -                                   | -   | -                                  | 100,133,499                       |
| 34 MSME Loan Scheme                                      | -                           | -  | -   | -                                 | 10,274,376,000                     | 89,228,507                                  | -   | 10,185,147,493              | -                                   | -   | -                                  | 10,185,147,493                    |
| <b>On Lending Based on<br/>Domestic Funds</b>            | <b>2,094,207,928</b>        | <b>-</b>   | <b>-</b>  | <b>2,094,207,928</b>              | <b>10,343,796,000</b>              | <b>150,261,510</b>                          | <b>-</b>  | <b>12,287,742,418</b>       | <b>-</b>                            | <b>-</b>  | <b>-</b>                           | <b>12,287,742,418</b>             |
| <b>TOTAL</b>   | <b>203,293,310,135</b>      | <b>(12,503,419,303)</b>                            | <b>-</b>  | <b>190,789,890,831</b>            | <b>40,520,279,263</b>              | <b>27,841,380,590</b>                       | <b>-</b>  | <b>203,468,789,505</b>      | <b>(8,808,287,286)</b>              | <b>0</b>  | <b>343,561,209</b>                 | <b>195,004,063,429</b>            |

**Notes to the Financial Statements**  
**for the Year Ended 31<sup>st</sup> December 2024**

|  | 2024                     | 2023                     |
|--|--------------------------|--------------------------|
|  | Rs.                      | Rs.                      |
| <b>21 ADVANCES TO PUBLIC OFFICERS</b>  |                          |                          |
| Advances to Public Officers of the Central Government (8493)                         | 32,268,124,829           | 30,720,274,816           |
| Advances to Public Officers Transferred to Provincial Councils (7004)                | 191,466,910              | 191,466,910              |
|  | <b>32,459,591,739</b>    | <b>30,911,741,726</b>    |
| <b>22 CASH &amp; CASH EQUIVALENT</b>   |                          |                          |
| Central Bank of Sri Lanka - IDA Special Dollar Accounts (8813)                       | 8,137,487,178            | 11,352,350,839           |
| Treasury Authorized Imprest Account (7002)   | 6,509,848,256            | 3,782,420,937            |
| DST Cash Account (8020) Note - <b>22(I)</b>  | 893,003,770,065          | 690,894,126,200          |
| ADB Loan SLCB Special Dollar Account (8918)  | 27,318,751,827           | 19,961,024,181           |
| Special Foreign Currency French Development Agency Account (9125)                    | 233,741,826              | 234,897,610              |
| Treasury Authorized Imprest Account (RFA) (7003)                                     | 1,870,883                | -                        |
| Crown Agent Current Account (8030)   | 37,815,536               | 93,306,209               |
| International Fund for Agriculture Development Special Dollar Account (8973)         | 3,997,075,708            | 2,704,553,400            |
| Central Bank Special Dollar Account for Asian Infrastructures Investment Bank (9200) | 6,534,678,138            | 2,721,433,205            |
| Central Bank Special Yen Account (9094)  | 543,192,139              | 0.18                     |
| OPEC Fund Loan Account (9216)  | 373,468,988              | -                        |
|  | <b>946,691,700,543</b>   | <b>731,744,112,582</b>   |
| <b>Bank Overdrafts</b>   |                          |                          |
| DST Cash Account (8020) Note - <b>22(I)</b>  | (87,891,541,016)         | (80,193,994,365)         |
| Temporary Employed Balances of CBSL (8192)   | (17,385,273,972)         | (25,251,702,702)         |
|  | <b>(105,276,814,988)</b> | <b>(105,445,697,067)</b> |
| <b>Balance as at 31st December</b>   | <b>841,414,885,555</b>   | <b>626,298,415,515</b>   |
| <b>22(I) Sub Accounts of DST Accounts (8020)</b>                                     |                          |                          |
| Bank of Ceylon - 0002026450  | (64,148,978,955)         | (62,709,238,990)         |
| Peoples Bank - 014100130110432   | (23,742,562,061)         | (17,484,755,375)         |
| Central Bank of Sri Lanka - 50516  | 1,305,596,753            | 1,534,370,223            |
| Central Bank of Sri Lanka - 45013  | 29,660,536,026           | 248,714,938,357          |
| Central Bank of Sri Lanka - 45039  | 31,045,056,765           | -                        |
| Central Bank of Sri Lanka - 50550  | 1,642,887,484            | 2,264,260,804            |
| Central Bank of Sri Lanka - 50551  | -                        | 40,013,914               |
| Central Bank of Sri Lanka - 50557  | 0.50                     | 1,729,368,187            |
| Central Bank of Sri Lanka - 50558  | 0.20                     | 106,937,396              |
| Central Bank of Sri Lanka - 50559  | 6,386,016,732            | 7,054,092,547            |
| Central Bank of Sri Lanka - 73139  | 8,367                    | 9,430                    |
| Bank of Ceylon - 939020408   | 100,000,000,000          | -                        |
| Bank of Ceylon - 93928808  | 200,000,000,000          | -                        |
| Bank of Ceylon - 93832989  | 100,000,000,000          | -                        |
| Bank of Ceylon - 93890983  | 250,000,000,000          | -                        |
| Bank of Ceylon - 93890992  | 100,000,000,000          | -                        |
| Bank of Ceylon - 89386794  | -                        | 154,898,556              |
| Bank of Ceylon - 90920763  | 54,383,290,289           | 424,402,663,493          |
| Peoples Bank - 014200149026649   | 18,580,377,649           | 4,892,573,293            |
|  | <b>805,112,229,049</b>   | <b>610,700,131,835</b>   |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

|  | 2024<br>Rs.                 | 2023<br>Rs.                 |
|--|-----------------------------|-----------------------------|
| <b>23 FOREIGN LOAN ADJUSTMENT ACCOUNTS</b>   |                             |                             |
| Reimbursable Foreign Aid Adjustment Account (8760 )                                      | 2,865,461,545               | 2,321,073,607               |
| IDA Adjustment Account (8814)  | 24,000,811,714              | 25,512,051,895              |
| ADB Special Dolor Adjustment Account (8919)  | 21,311,399,015              | 22,517,403,080              |
| CBSL Special Dollar Account (International Fund for Agr. Dev. Adjustment Account) (8974) | 1,381,906,713               | 1,500,684,553               |
| CBSL Adjustment Account (Yen) - (9095)   | 2,444,277,471               | 2,445,184,181               |
| Special Foreign Currency Adjustment Account (9126)                                       | 1,569,269,394               | 1,569,341,256               |
| Adjustment Account for Asian Infrastructures Investment Bank (9201)                      | 595,530,642                 | 1,523,142,898               |
| OPEC Fund Adjustment Account (9217)  | (5,427,141)                 | -                           |
|  | <b>54,163,229,354</b>       | <b>57,388,881,470</b>       |
| <b>24 MISCELLANEOUS FUNDS</b>  |                             |                             |
| Public Service Provident Fund Account (8098)   | (4,763,212)                 | (4,763,212)                 |
| Teachers' Widows & Orphans Pension Fund (8186)   | 3,792,866,171               | 3,250,309,540               |
|  | <b>3,788,102,959</b>        | <b>3,245,546,327</b>        |
| <b>25 GENERAL FUND</b>   |                             |                             |
| Consolidated Fund  | 1,318,179,126,037           | 1,153,362,771,885           |
| Impact on Borrowings   | (29,627,609,630,785)        | (29,150,389,313,012)        |
| Impact on Investments  | 7,252,663,595,868           | 5,136,792,689,490           |
| Investment on Public Infrastructure Development  | 105,730,725,413             | -                           |
|  | <b>(20,951,036,183,468)</b> | <b>(22,860,233,851,636)</b> |
| <b>26 GOVERNMENT BORROWINGS</b>  |                             |                             |
| <b>Domestic</b>  |                             |                             |
| Treasury Bills (8085)  | 4,070,414,000,000           | 4,092,454,000,000           |
| Treasury Bonds (9093)  | 14,130,862,070,786          | 12,021,359,228,911          |
| Local Loans in Foreign Currency (9107)   | -                           | 77,741,592,000              |
| Foreign Currency Banking Units (Projects) (9196) Note 26(I)                              | 16,267,506,482              | 20,268,655,774              |
| Suhurupaya Loan Account of Ministry of Defence (9198)                                    | 3,413,517,614               | 3,982,437,216               |
| Treasury Bond Account (Active Liability Management Act) (9202)                           | 8,000,000,000               | 23,000,000,000              |
| Retirement Gratuity Loan Account (9207)  | 40,783,451,697              | 44,853,868,266              |
| Lease Creditors (9181)   | 1,031,721,564               | 1,313,087,047               |
| Government Guaranteed Ceylon Petroleum Corporation Loan Account                          | -                           | 788,682,347,652             |
| Term Loan Account - People's Bank (9218)   | 159,823,300,125             | -                           |
| Term Loan Account - Bank of Ceylon (9220)  | 462,782,672,220             | -                           |
| <b>Total Borrowings - Domestic (a)</b>   | <b>18,893,378,240,487</b>   | <b>17,073,655,216,866</b>   |
| <b>Foreign</b>   |                             |                             |
| Foreign (Projects) (8343) Note 26(II)  | 6,918,539,590,025           | 7,301,756,109,116           |
| Foreign Currency Term Financing Facility (9190) Note 26(III)                             | 715,519,649,770             | 709,740,572,030             |
| International Sovereign Bond (9194) Note 26(IV)  | 3,100,172,150,503           | 4,065,237,415,000           |
| <b>Total Foreign Borrowings (b)</b>  | <b>10,734,231,390,299</b>   | <b>12,076,734,096,146</b>   |
| <b>Total Borrowings = (a)+(b)</b>  | <b>29,627,609,630,786</b>   | <b>29,150,389,313,012</b>   |

**Note:** Government Guaranteed Ceylon Petroleum Corporation Loan Restructured to Term Loan of Bank of Ceylon and People's Bank

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

|  | <b>2024</b>              | <b>2023</b>              |
|--|--------------------------|--------------------------|
|  | <b>Rs.</b>               | <b>Rs.</b>               |
| <b>27 SUNDRY ACCOUNTS</b>                                |                          |                          |
| Parity Variance Account on Crown Agent Account (8029)    | 124,638,937              | 133,571,272              |
| Public Service Mutual Guarantee Association (8013)       | 1,286,611                | (758,979)                |
| Foreign Sub Loan Balances Adjustment Account (9213)      | (19,411,493,609)         | (19,277,016,444)         |
| International Sovereign Bond Receivable Account (9222)   | (146,340,550)            | -                        |
| India Credit Line Settlement Account (9223)              | (2,194,632,141)          | -                        |
|  | <b>(21,626,540,752)</b>  | <b>(19,144,204,151)</b>  |
| <b>28 ACCOUNTS OPERATING WITH GOVERNMENT DEPARTMENTS</b> |                          |                          |
| General Manager - Railway Department (8003)              | (195,617,931)            | (260,367,731)            |
| Director General of Customs (8005)                       | (10,983,438,444)         | 30,222,665               |
| Treasury Operations Department (9092)                    | 276,537,885              | 300,516,999              |
| Non Operating Accounts (9100)                            | 4,730,130,295            | 4,730,128,515            |
| Agency Transaction in Postal Department (9184)           | 646,291,226              | (635,387,566)            |
| Value Added Control Account (9185)                       | 498,505,468              | 199,504,065              |
| Treasury Bond Premium Account (9186)                     | 32,500,502,870           | 43,668,690,027           |
| Treasury Bill Discount Account (9187)                    | (485,686,182,425)        | (509,297,750,052)        |
| Accrued Interest on Treasury Bond (9192)                 | 9,070,463,740            | 12,178,883,786           |
| Discount on Treasury Bill Issuance (9193)                | (115,564,786,723)        | (162,007,371,898)        |
|  | <b>(564,707,594,039)</b> | <b>(611,092,931,190)</b> |
| <b>29 DEPOSITS</b>                                       |                          |                          |
| Treasury General Deposit Account (6000)                  | 105,243,946,916          | 94,412,676,683           |
|  | <b>105,243,946,916</b>   | <b>94,412,676,683</b>    |

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**26(i) FOREIGN CURRENCY BANKING UNIT LOAN (PROJECT) BALANCES (9196)**

| Bank         | Loan Key | Project  | Loan<br>Currency | Balance as at<br>01-01-2024 |                       | Accounted During<br>the Year |          | Repayments              |                      | Parity Adjustment         | Closing Balance as at 31.12.2024 |                       |
|--------------|----------|--|------------------|-----------------------------|-----------------------|------------------------------|----------|-------------------------|----------------------|---------------------------|----------------------------------|-----------------------|
|              |          |  |                  | Loan Currency<br>Amount     | Rs.                   | Loan Currency<br>Amount      | Rs.      | Loan Currency<br>Amount | Rs.                  |                           | Loan Currency<br>Amount          | Rs.                   |
| 1            | PB       | 2011034 Kolonna - Balangoda Water Supply Project   | EUR              | 2,433,279                   | 872,926,811           |                              |          | 924,464                 | 294,461,504          | (118,933,733)             | 1,508,815                        | 459,531,574           |
| 2            | PB       | 2012005 Greater Dambulla Water supply Project I  | USD              | 3,564,583                   | 1,154,651,576         |                              |          | 1,425,833               | 422,098,854          | (106,790,055)             | 2,138,750                        | 625,762,667           |
| 3            | PB       | 2012013 Development of Hambantota General Hospital   | EUR              | 1,756,580                   | 630,164,468           |                              |          | 585,527                 | 200,742,926          | (72,760,308)              | 1,171,053                        | 356,661,234           |
| 4            | PB       | 2012014 Development of Nuwara Eliya District General Hospital  | EUR              | 1,475,433                   | 529,304,230           |                              |          | 491,810                 | 168,612,977          | (61,114,637)              | 983,623                          | 299,576,616           |
| 6            | HNB      | 2014014 Moneragala - Buttala Integrated Water Supply Scheme  | LKR              | 645,355,792                 | 645,355,792           |                              |          | 117,337,416             | 117,337,417          |                           | 528,018,376                      | 528,018,375           |
| 7            | PB       | 2015020 Kolonna - Balangoda Water Supply Project - Additional Financing  | LKR              | 157,108,327                 | 157,108,327           |                              |          | 29,127,500              | 29,127,500           |                           | 127,980,827                      | 127,980,828           |
| 8            | HNB      | 2015035 Establishment of Clinical Waste Management Systems in the Needy Hospitals Project                                  | LKR              | 183,150,509                 | 183,150,509           |                              |          | 28,177,002              | 28,177,002           |                           | 154,973,507                      | 154,973,507           |
| 9            | HNB      | 2016002 Anamaduwa Integrated Water Supply Project  | LKR              | 712,119,396                 | 712,119,396           |                              |          | 109,556,839             | 109,556,840          |                           | 602,562,557                      | 602,562,557           |
| 10           | HNB      | 2016042 Southern Expressway Sec 02 Bellatta to Wetiya  | LKR              | 4,481,311,179               | 4,481,311,179         |                              |          | 597,508,200             | 597,508,200          |                           | 3,883,802,979                    | 3,883,802,979         |
| 11           | HNB      | 2017044 Pilot Project on Establishment of a Ground Water Monitoring Network in 03 Selected Districts                       | LKR              | 458,603,148                 | 458,603,148           |                              |          | 48,274,016              | 48,274,016           |                           | 410,329,132                      | 410,329,132           |
| 12           | HNB      | 2017045 Procuring of 09 No Diesel Multiple Units   | USD              | 11,696,243                  | 3,788,685,630         |                              |          | 589,055                 | 174,538,174          | (364,369,981)             | 11,107,188                       | 3,249,777,476         |
| 13           | PB       | 2018034 Widening & Improvement of 64.31 Km Roads & Reconstruction of 13 Bridges in the Central & Uva Province of SL        | USD              | 9,696,997                   | 3,141,083,457         |                              |          | 619,768                 | 183,638,334          | (301,599,447)             | 9,077,229                        | 2,655,845,676         |
| 14           | PB       | 2019031 Upgrading Health Facilities in Selected Hospitals in Sri Lanka   | LKR              | 1,867,505,250               | 1,867,505,250         |                              |          | 184,750,526             | 184,750,526          |                           | 1,680,754,724                    | 1,680,754,725         |
| 15           | Sampath  | 2019037 Establishment of National and the Obstetrics Reference Center for the De Zoysa Maternity National Hospital Project | EUR              | 4,590,128                   | 1,646,686,002         |                              |          | 545,242                 | 172,727,272          | (242,029,593.00)          | 4,044,886                        | 1,231,929,138         |
| <b>Total</b> |          |  |                  |                             | <b>20,268,655,774</b> |                              | <b>-</b> |                         | <b>2,733,551,539</b> | <b>(1,267,597,753.70)</b> |                                  | <b>16,267,506,482</b> |

**26(ii) STATEMENT OF FOREIGN LOAN BALANCES (8343)**

| Loan Key                     | Project   | Loan<br>Currency | Loan Balance as at<br>01-01-2024 |                | Borrowings Accounted<br>During the Year |     | Restructuring Amount       |     |
|------------------------------|---|------------------|----------------------------------|----------------|---|-----|----------------------------|-----|
|                              |   |                  | Loan<br>Currency<br>Amount       | Rs.            | Loan<br>Currency<br>Amount              | Rs. | Converted Amount           |     |
|                              |   |                  |                                  |                |   |     | Loan<br>Currency<br>Amount | Rs. |
| AB Svensk Ex.Credit          |   |                  |                                  |                |   |     |                            |     |
| 1                            | 2007029 Ratmalana & Ja-Ela Wastewater Treatment Facilities Project (Sweden) | USD              | 34,652,048                       | 11,224,605,496 | -                                       | -   |                            |     |
| Asian Development Bank (ADB) |   |                  |                                  |                |   |     |                            |     |
| 2                            | 1984018 Walawe Irrigation Improvement Project                               | XDR              | 232,890                          | 101,213,453    | -                                       | -   |                            |     |
| 3                            | 1985001 Plantation Sector Project   | XDR              | 1,659,997                        | 721,431,878    | -                                       | -   |                            |     |
| 4                            | 1985002 Secondary Towns Power Distribution Project                          | XDR              | 530,675                          | 230,630,237    | -                                       | -   |                            |     |
| 5                            | 1985003 Trunk Roads Improvement Project                                     | XDR              | 1,612,285                        | 700,696,159    | -                                       | -   |                            |     |
| 6                            | 1985004 Development Financing Project                                       | XDR              | 1,477,457                        | 642,100,130    | -                                       | -   |                            |     |
| 7                            | 1986020 Kirindioya Irrigation & Settlement Project                          | XDR              | 1,494,799                        | 649,636,838    | -                                       | -   |                            |     |
| 8                            | 1987001 Agricultural Inputs Programme                                       | XDR              | 3,101,533                        | 1,347,920,586  | -                                       | -   |                            |     |
| 9                            | 1987002 Water Supply Sector Project   | XDR              | 2,971,777                        | 1,291,528,935  | -                                       | -   |                            |     |
| 10                           | 1987003 Land Use Planning Project   | XDR              | 721,063                          | 313,372,660    | -                                       | -   |                            |     |
| 11                           | 1988002 1st Small & Medium Industries Project                               | XDR              | 1,721,999                        | 748,377,722    | -                                       | -   |                            |     |
| 12                           | 1988003 Emergency Road Restoration Project                                  | XDR              | 884,270                          | 384,302,293    | -                                       | -   |                            |     |
| 13                           | 1988004 Secondary Towns Power Distribution Project ii                       | XDR              | 4,401,218                        | 1,912,761,299  | -                                       | -   |                            |     |
| 14                           | 1988005 Second Road Improvement Project                                     | XDR              | 3,912,303                        | 1,700,279,744  | -                                       | -   |                            |     |
| 15                           | 1988008 2nd Technical Education Project                                     | XDR              | 2,848,186                        | 1,237,816,496  | -                                       | -   |                            |     |
| 16                           | 1988013 Emergency Schools Restoration Project                               | XDR              | 1,927,314                        | 837,607,213    | -                                       | -   |                            |     |
| 17                           | 1988062 Perennial Crops Development Project                                 | XDR              | 1,966,096                        | 854,461,783    | -                                       | -   |                            |     |
| 18                           | 1988063 2nd Development Financing Project                                   | XDR              | 6,238,447                        | 2,711,217,906  | -                                       | -   |                            |     |
| 19                           | 1989011 Smallholder Tea Development Project                                 | XDR              | 2,443,066                        | 1,061,752,102  | -                                       | -   |                            |     |
| 20                           | 1989067 Agriculture Rehabilitation Project                                  | XDR              | 3,338,233                        | 1,450,790,030  | -                                       | -   |                            |     |
| 21                           | 1989068 Agriculture Programme   | XDR              | 16,224,924                       | 7,051,322,592  | -                                       | -   |                            |     |
| 22                           | 1990025 Power System Expansion (Sector Loan) Project                        | XDR              | 13,736,903                       | 5,970,033,103  | -                                       | -   |                            |     |
| 23                           | 1990046 Second Telecommunication Project                                    | XDR              | 5,416,849                        | 2,354,152,834  | -                                       | -   |                            |     |
| 24                           | 1990051 Financial Sector Programme  | XDR              | 17,091,125                       | 7,427,772,270  | -                                       | -   |                            |     |
| 25                           | 1991017 2nd Small & Medium Industries Project                               | XDR              | 5,873,822                        | 2,552,752,293  | -                                       | -   |                            |     |
| 26                           | 1991029 3rd development Financing Project                                   | XDR              | 10,348,485                       | 4,497,432,729  | -                                       | -   |                            |     |
| 27                           | 1991034 Low-Income Housing Development Project                              | XDR              | 4,146,851                        | 1,802,213,998  | -                                       | -   |                            |     |
| 28                           | 1991055 Second Agriculture Programme  | XDR              | 6,141,768                        | 2,669,201,526  | -                                       | -   |                            |     |
| 29                           | 1991056 Southern Province Rural Development Project                         | XDR              | 8,924,129                        | 3,878,410,240  | -                                       | -   |                            |     |
| 30                           | 1991061 Special Operation – Merchant Bank                                   | XDR              | 172,257                          | 74,862,582     | -                                       | -   |                            |     |
| 31                           | 1992029 North Western Province Water Resources Development Project          | XDR              | 4,364,755                        | 1,896,914,640  | -                                       | -   |                            |     |
| 32                           | 1992039 Participatory Forestry Project                                      | XDR              | 2,200,870                        | 956,494,166    | -                                       | -   |                            |     |
| 33                           | 1992040 Second Health & Population Project                                  | XDR              | 5,278,821                        | 2,294,166,057  | -                                       | -   |                            |     |
| 34                           | 1993002 Fisheries Sector Project  | XDR              | 6,407,034                        | 2,784,485,292  | -                                       | -   |                            |     |
| 35                           | 1993003 Urban Development Sector Project                                    | XDR              | 6,744,329                        | 2,931,073,183  | -                                       | -   |                            |     |
| 36                           | 1993029 Second Water Supply & Sanitation Project                            | XDR              | 10,755,790                       | 4,674,446,987  | -                                       | -   |                            |     |
| 37                           | 1993030 Secondary Education Development Project                             | XDR              | 8,879,611                        | 3,859,062,879  | -                                       | -   |                            |     |
| 38                           | 1993041 Financial Management Training Project                               | XDR              | 3,251,763                        | 1,413,210,370  | -                                       | -   |                            |     |
| 39                           | 1994026 Fourth Development Financing Project                                | XDR              | 21,731,479                       | 9,444,461,774  | -                                       | -   |                            |     |
| 40                           | 1995006 Third Road Improvement Project                                      | XDR              | 15,806,929                       | 6,869,662,760  | -                                       | -   |                            |     |
| 41                           | 1996001 Plantation Reform Project   | XDR              | 17,735,086                       | 7,707,636,266  | -                                       | -   |                            |     |
| 42                           | 1996002 Second Power System Expansion Project                               | XDR              | 25,486,093                       | 11,076,210,204 | -                                       | -   |                            |     |
| 43                           | 1996028 Emergency Rehabilitation Petroleum Facilities                       | XDR              | 8,426,929                        | 3,662,328,357  | -                                       | -   |                            |     |
| 44                           | 1996059 NCP Rural Development Project                                       | XDR              | 6,017,446                        | 2,615,171,066  | -                                       | -   |                            |     |
| 45                           | 1998004 Upper Watershed Management Project                                  | XDR              | 4,296,255                        | 1,867,144,698  | -                                       | -   |                            |     |
| 46                           | 1998005 3rd Water Supply & Sanitation Sector                                | XDR              | 31,172,859                       | 13,547,668,608 | -                                       | -   |                            |     |
| 47                           | 1998006 Southern Provincial Road Improvement Project                        | XDR              | 11,797,677                       | 5,127,249,311  | -                                       | -   |                            |     |
| 48                           | 1998018 Second Perennial Crops Development Project                          | XDR              | 7,193,758                        | 3,126,394,348  | -                                       | -   |                            |     |
| 49                           | 1998019 Science & Technology Personals Development Project                  | XDR              | 7,464,577                        | 3,244,091,762  | -                                       | -   |                            |     |
| 50                           | 1998059 Urban Development & Low-Income Housing Sector                       | XDR              | 27,039,573                       | 11,751,349,800 | -                                       | -   |                            |     |
| 51                           | 1999002 Coastal Resource Management Project                                 | XDR              | 8,853,341                        | 3,847,646,014  | -                                       | -   |                            |     |
| 52                           | 1999004 Road Network Improvement Project                                    | XDR              | 38,218,411                       | 16,609,652,666 | -                                       | -   |                            |     |
| 53                           | 1999005 Tea Development Project   | XDR              | 13,918,267                       | 6,048,853,860  | -                                       | -   |                            |     |
| 54                           | 1999045 Skills Development Project  | XDR              | 4,334,454                        | 1,883,745,806  | -                                       | -   |                            |     |
| 55                           | 1999057 Southern Transport Development Project                              | XDR              | 21,470,338                       | 9,330,970,100  | -                                       | -   |                            |     |
| 56                           | 2000032 Forest Resources Management Sector Project                          | XDR              | 5,956,200                        | 2,588,553,838  | -                                       | -   |                            |     |
| 57                           | 2000044 Secondary Education Modernization Project                           | XDR              | 13,395,641                       | 5,821,721,514  | -                                       | -   |                            |     |
| 58                           | 2000045 Water Resources Management Project                                  | XDR              | 454,597                          | 197,567,034    | -                                       | -   |                            |     |
| 59                           | 2000055 Protected Area Mgt. & Wildlife Conserv. Project                     | XDR              | 2,929,680                        | 1,273,233,711  | -                                       | -   |                            |     |
| 60                           | 2001001 Private Sector Development Sub Programme 1                          | XDR              | 4,147,613                        | 1,802,545,135  | -                                       | -   |                            |     |
| 61                           | 2001003 Colombo Fort Efficiency and Expansion Project                       | XDR              | 2,402,445                        | 1,044,098,252  | -                                       | -   |                            |     |
| 62                           | 2001004 North East Community Restoration & Dev. Project                     | XDR              | 7,317,886                        | 3,180,340,183  | -                                       | -   |                            |     |
| 63                           | 2002001 Southern Province Rural Economic Adva. Project                      | XDR              | 7,785,597                        | 3,383,606,627  | -                                       | -   |                            |     |
| 64                           | 2002002 Small & Medium Enterpr. Sector Dev. Programme                       | XDR              | 1,920,542                        | 834,664,096    | -                                       | -   |                            |     |
| 65                           | 2002003 SME- Business Service Facility Project                              | XDR              | 468,598                          | 203,651,834    | -                                       | -   |                            |     |
| 66                           | 2002006 Power Sector Development Project                                    | XDR              | 24,569,711                       | 10,677,952,166 | -                                       | -   |                            |     |
| 67                           | 2002007 Aquatic Resource & Quality Improvement                              | XDR              | 4,319,951                        | 1,877,442,903  | -                                       | -   |                            |     |
| 68                           | 2002008 Plantation Development Project                                      | XDR              | 2,573,859                        | 1,118,594,471  | -                                       | -   |                            |     |
| 69                           | 2003001 Road Sector Development   | XDR              | 18,483,358                       | 8,032,834,039  | -                                       | -   |                            |     |
| 70                           | 2003003 Aquatic Resource Dev. & Quality Improvement                         | JPk              | 207,416                          | 475,210,787    | -                                       | -   |                            |     |
| 71                           | 2003004 Secondary Towns & Rural Community Water /Sanitation                 | XDR              | 20,910,094                       | 9,087,489,052  | -                                       | -   |                            |     |
| 72                           | 2003005 Distance Education Modernization Project                            | XDR              | 11,436,687                       | 4,970,363,585  | -                                       | -   |                            |     |
| 73                           | 2004002 Rural Finance Sector Development Programme                          | USD              | 3,767,567                        | 1,220,402,614  | -                                       | -   |                            |     |
| 74                           | 2004003 Rural Finance Sector Development Programme                          | XDR              | 1,800,755                        | 782,604,896    | -                                       | -   |                            |     |
| 75                           | 2004004 Conflict Affected Areas Rehabilitation Project                      | XDR              | 27,087,461                       | 11,772,161,967 | -                                       | -   |                            |     |

| Restructuring Amount |     | Repayments During the Year |               |                      |     | Adjustment           |           | Parity Adjustment | Closing Balance as at 31.12.2024 |                |
|----------------------|-----|----------------------------|---------------|----------------------|-----|----------------------|-----------|-------------------|----------------------------------|----------------|
| Capitalized Amount   |     | Restructuring Amount       |               |                      |     |                      |           |                   |                                  |                |
| Loan Currency Amount | Rs. | Loan Currency Amount       | Rs.           | Loan Currency Amount | Rs. | Loan Currency Amount | Rs.       | Rs.               | Loan Currency Amount             | Rs.            |
|                      |     |                            |               | -                    | -   |                      |           | (1,085,995,161)   | 34,652,048                       | 10,138,610,335 |
|                      |     | 234,982                    | 93,226,340    |                      |     | 2,092                | 909,136   | (8,896,249)       | -                                | -              |
|                      |     | 1,667,422                  | 659,117,101   |                      |     | 7,425                | 3,226,914 | (65,541,691)      | -                                | -              |
|                      |     | 533,052                    | 210,709,901   |                      |     | 2,377                | 1,032,990 | (20,953,326)      | -                                | -              |
|                      |     | 805,800                    | 325,659,632   |                      |     |                      |           | (67,308,725)      | 806,485                          | 307,727,801    |
|                      |     | 740,000                    | 291,320,951   |                      |     | 1,008                | 438,040   | (69,443,583)      | 738,465                          | 281,773,636    |
|                      |     | 498,800                    | 196,366,069   |                      |     | 679                  | 295,265   | (73,266,849)      | 996,678                          | 380,299,185    |
|                      |     | 1,034,600                  | 407,298,183   |                      |     | 1,409                | 612,426   | (152,024,394)     | 2,068,342                        | 789,210,435    |
|                      |     | 990,800                    | 400,426,361   |                      |     |                      |           | (135,227,706)     | 1,980,977                        | 755,874,868    |
|                      |     | 240,200                    | 97,075,510    |                      |     |                      |           | (32,815,861)      | 480,863                          | 183,481,289    |
|                      |     | 430,400                    | 169,438,565   |                      |     |                      |           | (86,107,940)      | 1,291,599                        | 492,831,218    |
|                      |     | 253,400                    | 99,971,117    |                      |     | 1,198                | 520,489   | (43,675,579)      | 632,068                          | 241,176,086    |
|                      |     | 1,100,000                  | 436,020,382   |                      |     |                      |           | (217,106,165)     | 3,301,218                        | 1,259,634,752  |
|                      |     | 1,119,000                  | 441,466,768   |                      |     | 5,254                | 2,283,306 | (193,260,213)     | 2,798,557                        | 1,067,836,069  |
|                      |     | 711,600                    | 282,065,551   |                      |     |                      |           | (140,500,887)     | 2,136,586                        | 815,250,058    |
|                      |     | 428,600                    | 173,943,157   |                      |     |                      |           | (91,804,664)      | 1,498,714                        | 571,859,391    |
|                      |     | 437,000                    | 176,611,145   |                      |     | 1                    | 275       | (94,398,380)      | 1,529,097                        | 583,452,533    |
|                      |     | 1,134,400                  | 460,385,250   |                      |     |                      |           | (303,298,224)     | 5,104,047                        | 1,947,534,432  |
|                      |     | 489,000                    | 197,626,658   |                      |     |                      |           | (118,518,897)     | 1,954,066                        | 745,606,547    |
|                      |     | 607,200                    | 246,426,239   |                      |     |                      |           | (162,292,589)     | 2,731,033                        | 1,042,071,202  |
|                      |     | 2,704,200                  | 1,071,896,654 |                      |     |                      |           | (820,368,052)     | 13,520,724                       | 5,159,057,887  |
|                      |     | 2,113,600                  | 873,686,642   |                      |     |                      |           | (661,281,281)     | 11,623,303                       | 4,435,065,181  |
|                      |     | 833,600                    | 330,424,175   |                      |     |                      |           | (274,913,455)     | 4,583,249                        | 1,748,815,204  |
|                      |     | 2,441,800                  | 967,885,972   |                      |     |                      |           | (870,191,605)     | 14,649,325                       | 5,589,694,693  |
|                      |     | 783,200                    | 308,327,795   |                      |     |                      |           | (302,012,815)     | 5,090,622                        | 1,942,411,683  |
|                      |     | 1,293,400                  | 533,794,157   |                      |     |                      |           | (508,519,865)     | 9,055,085                        | 3,455,118,708  |
|                      |     | 553,000                    | 228,384,944   |                      |     |                      |           | (202,535,172)     | 3,593,851                        | 1,371,293,881  |
|                      |     | 767,800                    | 317,095,764   |                      |     |                      |           | (301,578,343)     | 5,373,968                        | 2,050,527,418  |
|                      |     | 1,189,800                  | 469,398,713   |                      |     |                      |           | (457,849,274)     | 7,734,329                        | 2,951,162,253  |
|                      |     | 26,800                     | 10,711,161    |                      |     |                      |           | (8,649,876)       | 145,457                          | 55,501,545     |
|                      |     | 484,800                    | 200,218,841   |                      |     |                      |           | (216,234,196)     | 3,879,955                        | 1,480,461,603  |
|                      |     | 220,000                    | 90,795,357    |                      |     |                      |           | (109,864,728)     | 1,980,870                        | 755,834,081    |
|                      |     | 621,000                    | 244,996,304   |                      |     |                      |           | (271,900,407)     | 4,657,821                        | 1,777,269,346  |
|                      |     | 712,000                    | 288,745,493   |                      |     |                      |           | (322,704,602)     | 5,695,034                        | 2,173,035,196  |
|                      |     | 749,200                    | 297,619,366   |                      |     |                      |           | (345,912,282)     | 5,995,129                        | 2,287,541,535  |
|                      |     | 1,132,400                  | 459,235,108   |                      |     |                      |           | (543,246,702)     | 9,623,390                        | 3,671,965,176  |
|                      |     | 888,000                    | 367,067,439   |                      |     |                      |           | (442,662,872)     | 7,991,611                        | 3,049,332,568  |
|                      |     | 325,200                    | 134,426,048   |                      |     |                      |           | (162,105,286)     | 2,926,563                        | 1,116,679,036  |
|                      |     | 2,069,800                  | 854,812,207   |                      |     |                      |           | (1,087,407,492)   | 19,661,679                       | 7,502,242,075  |
|                      |     | 1,437,200                  | 593,553,050   |                      |     |                      |           | (793,099,750)     | 14,369,729                       | 5,483,009,959  |
|                      |     | 1,542,200                  | 608,427,209   |                      |     |                      |           | (920,543,146)     | 16,192,886                       | 6,178,665,910  |
|                      |     | 2,123,800                  | 837,879,464   |                      |     |                      |           | (1,324,057,642)   | 23,362,293                       | 8,914,273,098  |
|                      |     | 702,400                    | 277,110,152   |                      |     |                      |           | (437,795,006)     | 7,724,529                        | 2,947,423,199  |
|                      |     | 481,400                    | 189,921,450   |                      |     |                      |           | (312,878,931)     | 5,536,046                        | 2,112,370,685  |
|                      |     | 318,200                    | 129,043,281   |                      |     |                      |           | (220,208,091)     | 3,978,055                        | 1,517,893,326  |
|                      |     | 2,226,600                  | 902,978,534   |                      |     |                      |           | (1,599,761,377)   | 28,946,259                       | 11,044,928,698 |
|                      |     | 842,800                    | 341,790,312   |                      |     |                      |           | (605,442,626)     | 10,954,877                       | 4,180,016,373  |
|                      |     | 514,000                    | 212,278,227   |                      |     |                      |           | (365,342,843)     | 6,679,758                        | 2,548,773,277  |
|                      |     | 553,000                    | 219,679,008   |                      |     |                      |           | (387,185,096)     | 6,911,577                        | 2,637,227,659  |
|                      |     | 1,864,798                  | 740,790,180   |                      |     |                      |           | (1,404,703,770)   | 25,174,775                       | 9,605,855,850  |
|                      |     | 1,106,670                  | 456,729,534   |                      |     |                      |           | (435,044,833)     | 7,746,671                        | 2,955,871,647  |
|                      |     | 2,547,800                  | 1,051,492,778 |                      |     |                      |           | (1,947,442,527)   | 35,670,611                       | 13,610,717,361 |
|                      |     | 960,000                    | 383,683,457   |                      |     |                      |           | (720,727,161)     | 12,958,267                       | 4,944,443,242  |
|                      |     | 541,804                    | 223,605,855   |                      |     |                      |           | (212,991,094)     | 3,792,650                        | 1,447,148,856  |
|                      |     | 2,683,790                  | 1,084,638,946 |                      |     |                      |           | (1,078,010,159)   | 18,786,548                       | 7,168,320,995  |
|                      |     | 700,732                    | 276,452,090   |                      |     |                      |           | (306,790,132)     | 5,255,468                        | 2,005,311,615  |
|                      |     | 1,575,958                  | 626,048,621   |                      |     |                      |           | (685,675,414)     | 11,819,683                       | 4,509,997,479  |
|                      |     | 53,484                     | 21,100,454    |                      |     | (1)                  |           | (23,415,596)      | 401,112                          | 153,050,983    |
|                      |     | 344,668                    | 136,919,208   |                      |     |                      |           | (149,959,955)     | 2,585,012                        | 986,354,548    |
|                      |     | 4,147,613                  | 1,641,512,778 |                      |     |                      |           | (161,032,357)     | -                                |                |
|                      |     | 240,244                    | 97,093,289    |                      |     |                      |           | (121,981,104)     | 2,162,201                        | 825,023,859    |
|                      |     | 731,788                    | 295,748,090   |                      |     |                      |           | (371,556,326)     | 6,586,098                        | 2,513,035,767  |
|                      |     | 778,558                    | 314,649,929   |                      |     |                      |           | (395,303,704)     | 7,007,039                        | 2,673,652,995  |
|                      |     | 960,268                    | 380,633,108   |                      |     |                      |           | (87,622,393)      | 960,274                          | 366,408,596    |
|                      |     | 46,860                     | 18,574,466    |                      |     |                      |           | (24,156,203)      | 421,738                          | 160,921,165    |
|                      |     | 2,233,610                  | 906,488,986   |                      |     |                      |           | (1,248,750,839)   | 22,336,101                       | 8,522,712,342  |
|                      |     | 411,422                    | 162,621,036   |                      |     |                      |           | (223,457,377)     | 3,908,529                        | 1,491,364,490  |
|                      |     | 245,128                    | 96,707,658    |                      |     |                      |           | (133,320,647)     | 2,328,731                        | 888,566,166    |
|                      |     | 1,680,304                  | 679,085,608   |                      |     |                      |           | (942,262,634)     | 16,803,054                       | 6,411,485,797  |
|                      |     | 52,238                     | 100,027,769   |                      |     |                      |           | (84,969,842)      | 155,178                          | 290,213,175    |
|                      |     | 1,900,916                  | 753,489,198   |                      |     |                      |           | (1,080,730,677)   | 19,009,178                       | 7,253,269,177  |
|                      |     | 994,496                    | 403,309,323   |                      |     |                      |           | (582,661,900)     | 10,442,191                       | 3,984,392,361  |
|                      |     | 614,669                    | 192,427,912   |                      |     |                      |           | (105,489,465)     | 3,152,898                        | 922,485,238    |
|                      |     | 150,064                    | 61,975,330    |                      |     |                      |           | (90,780,819)      | 1,650,691                        | 629,848,747    |
|                      |     | 1,354,400                  | 559,357,258   |                      |     |                      |           | (1,393,925,389)   | 25,733,061                       | 9,818,879,320  |

| Loan Key | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                | Borrowings Accounted During the Year |                | Restructuring Amount |     |
|----------|--|---------------|-------------------------------|----------------|--------------------------------------|----------------|----------------------|-----|
|          |  |               | Loan Currency Amount          | Rs.            | Loan Currency Amount                 | Rs.            | Loan Currency Amount | Rs. |
| 76       | 2004005 Northeast Coastal Community Div. Project   | XDR           | 6,389,910                     | 2,777,043,393  | -                                    | -              | -                    | -   |
| 77       | 2004006 TA Loan -Road Project Preparatory Facility   | XDR           | 4,997,782                     | 2,172,027,235  | -                                    | -              | -                    | -   |
| 78       | 2004007 North East Community Restoration & Development Project                                 | XDR           | 4,671,277                     | 2,030,128,593  | -                                    | -              | -                    | -   |
| 79       | 2004008 Secondary Education Modernization II   | XDR           | 12,068,089                    | 5,244,769,630  | -                                    | -              | -                    | -   |
| 80       | 2004010 Strengthening of the Fiscal Management Institutions Project                            | XDR           | 2,520,339                     | 1,095,334,816  | -                                    | -              | -                    | -   |
| 81       | 2004011 Modernization of Revenue Administration  | USD           | 6,057,434                     | 1,962,143,674  | -                                    | -              | -                    | -   |
| 82       | 2004012 Conflict Affected Areas Rehabilitation Project   | USD           | 19,753,990                    | 6,398,777,559  | -                                    | -              | -                    | -   |
| 83       | 2004013 TA for Financial Markets Programme for Private Sector Development                      | XDR           | 160,791                       | 69,879,481     | -                                    | -              | -                    | -   |
| 84       | 2005001 Tsunami-Affected Areas Rebuilding Project  | XDR           | 3,562,565                     | 1,548,284,315  | -                                    | -              | -                    | -   |
| 85       | 2005002 North East Community Restoration & Development Project II                              | XDR           | 13,592,583                    | 5,907,311,965  | -                                    | -              | -                    | -   |
| 86       | 2006001 Local Government Infrastructure Improvement Project                                    | XDR           | 14,988,404                    | 6,513,933,481  | -                                    | -              | -                    | -   |
| 87       | 2006002 Technical Education Development  | XDR           | 7,549,411                     | 3,280,960,562  | -                                    | -              | -                    | -   |
| 88       | 2006003 National Highways Sector Project AF  | USD           | 87,402,191                    | 28,311,606,430 | -                                    | -              | -                    | -   |
| 89       | 2006004 Secondary Towns & Rural Community Water /Sanitation Supp.1                             | XDR           | 19,675,628                    | 8,550,992,514  | -                                    | -              | -                    | -   |
| 90       | 2007007 Colombo Port Expansion Project   | USD           | 197,428,362                   | 63,951,646,271 | -                                    | -              | -                    | -   |
| 91       | 2007012 Secondary Towns & Rural Community Water /Sanitation (OCR)                              | USD           | 7,658,695                     | 2,480,829,820  | -                                    | -              | -                    | -   |
| 92       | 2007030 SME Regional Development Project   | XDR           | 17,344,041                    | 7,537,689,198  | -                                    | -              | -                    | -   |
| 93       | 2007031 Education for Knowledge Society Project  | XDR           | 27,555,201                    | 11,975,440,585 | -                                    | -              | -                    | -   |
| 94       | 2008003 Southern Transport Development Project – Supplementary                                 | USD           | 61,426,019                    | 19,897,318,742 | -                                    | -              | -                    | -   |
| 95       | 2009006 Clean Energy and Access Improvement Project  | USD           | 85,207,825                    | 27,600,800,101 | -                                    | -              | -                    | -   |
| 96       | 2009007 Clean Energy and Access Improvement Project  | XDR           | 11,930,455                    | 5,184,954,407  | -                                    | -              | -                    | -   |
| 97       | 2009008 Dry zone Urban Water and Sanitation Project  | XDR           | 21,556,847                    | 9,368,566,960  | -                                    | -              | -                    | -   |
| 98       | 2009018 Eastern & North Central Provincial Road Project  | XDR           | 31,535,976                    | 13,705,478,611 | -                                    | -              | -                    | -   |
| 99       | 2009028 Greater Colombo Wastewater Management Project (OCR)                                    | USD           | 61,678,391                    | 19,979,067,495 | -                                    | -              | -                    | -   |
| 100      | 2009029 Greater Colombo Wastewater Management Project (ADF)                                    | XDR           | 9,565,293                     | 4,157,059,413  | -                                    | -              | -                    | -   |
| 101      | 2010019 ADB Funded Fiscal Management Efficiency Project  | USD           | 22,575,956                    | 7,312,878,315  | -                                    | -              | -                    | -   |
| 102      | 2010020 N-E Community Restoration & Dev.Project II Supplementary                               | XDR           | 7,080,842                     | 3,077,321,221  | -                                    | -              | -                    | -   |
| 103      | 2010021 Conflict Affected Region Emergency Project   | USD           | 126,475,500                   | 40,968,361,329 | -                                    | -              | -                    | -   |
| 104      | 2010025 Northern Road Connectivity Project (OCR)   | USD           | 100,502,188                   | 32,555,000,485 | -                                    | -              | -                    | -   |
| 105      | 2010026 Northern Road Connectivity Project (ADF)   | XDR           | 11,777,135                    | 5,118,321,594  | -                                    | -              | -                    | -   |
| 106      | 2011001 Jaffna & Kilinochchi Water Supply & Sanitation Project OCR                             | USD           | 18,356,564                    | 5,946,118,862  | (125,252)                            | (38,138,027)   | -                    | -   |
| 107      | 2011002 Jaffna & Kilinochchi Water Supply & Sanitation Project ADF                             | XDR           | 35,050,741                    | 15,232,988,929 | (136,502)                            | (56,704,291)   | -                    | -   |
| 108      | 2011012 Sustainable Power Sector Support Project OCR   | USD           | 69,112,856                    | 22,387,264,053 | -                                    | -              | -                    | -   |
| 109      | 2011013 Sustainable Power Sector Support Project ADF   | XDR           | 4,451,621                     | 1,934,666,258  | -                                    | -              | -                    | -   |
| 110      | 2011015 Secondary Towns & Rural Com/Based Water Supply Add.                                    | USD           | 3,138,422                     | 1,016,608,033  | -                                    | -              | -                    | -   |
| 111      | 2011016 Secondary Towns & Rural Com/Based Water Supply Add (XDR)                               | XDR           | 5,334,974                     | 2,318,570,036  | -                                    | -              | -                    | -   |
| 112      | 2011028 Local Government Enhancement Sector Project  | XDR           | 29,451,193                    | 12,799,435,720 | -                                    | -              | -                    | -   |
| 113      | 2011035 National Highways Sector Project AF OCR  | USD           | 66,088,814                    | 21,407,706,850 | -                                    | -              | -                    | -   |
| 114      | 2012029 Northern Road Connectivity Project (ADF)   | XDR           | 38,146,152                    | 16,578,249,254 | -                                    | -              | -                    | -   |
| 115      | 2012030 Northern Road Connectivity Project (ADF)   | USD           | 21,059,833                    | 6,821,770,561  | -                                    | -              | -                    | -   |
| 116      | 2013015 Clean Energy and Network Efficiency Improvement Project                                | USD           | 55,537,453                    | 17,989,875,033 | -                                    | -              | -                    | -   |
| 117      | 2013017 Clean Energy and Network Efficiency Improvement Project                                | XDR           | 15,158,624                    | 6,587,910,444  | -                                    | -              | -                    | -   |
| 118      | 2013021 Dry zone Urban Water and Sanitation Project (ADF)                                      | XDR           | 22,613,989                    | 9,827,999,057  | -                                    | -              | -                    | -   |
| 119      | 2013034 Education Sector Development Programme (OCR)   | USD           | 66,437,573                    | 21,520,677,696 | -                                    | -              | -                    | -   |
| 120      | 2013035 Education Sector Development Programme (ADF)   | XDR           | 43,448,525                    | 18,882,650,757 | -                                    | -              | -                    | -   |
| 121      | 2013042 Greater Colombo Water & Wastewater Management Improvement Project 1                    | USD           | 52,628,864                    | 17,047,715,244 | -                                    | -              | -                    | -   |
| 122      | 2013043 Greater Colombo Water & Wastewater Management Improvement Project 1                    | XDR           | 8,015,284                     | 3,483,428,129  | -                                    | -              | -                    | -   |
| 123      | 2014005 Skills Sector Enhancement Programme – Results Based Lending                            | USD           | 38,095,240                    | 12,339,935,240 | -                                    | -              | -                    | -   |
| 124      | 2014006 Skills Sector Enhancement Programme – Results Based Lending                            | XDR           | 24,450,000                    | 10,625,925,990 | -                                    | -              | -                    | -   |
| 125      | 2014017 Southern Road Connectivity Project   | USD           | 54,201,576                    | 17,557,153,399 | -                                    | -              | -                    | -   |
| 126      | 2014018 Southern Road Connectivity Project   | XDR           | 2,367,514                     | 1,028,917,361  | -                                    | -              | -                    | -   |
| 127      | 2014029 Greater Colombo Water & Wastewater Management Pro-2                                    | USD           | 54,692,319                    | 17,716,116,374 | -                                    | -              | -                    | -   |
| 128      | 2014030 Greater Colombo Water & Wastewater Management Pro-2                                    | XDR           | 8,180,776                     | 3,555,350,740  | 4,386                                | 1,716,110      | -                    | -   |
| 129      | 2014036 Green Power Development & Energy Efficiency Improvement Programme                      | XDR           | 6,909,067                     | 3,002,667,765  | 2,069,424                            | 827,449,267    | -                    | -   |
| 130      | 2014037 Green Power Development & Energy Efficiency Improvement Programme                      | USD           | 54,773,743                    | 17,742,492,059 | 35,654,447                           | 10,800,300,929 | -                    | -   |
| 131      | 2014041 Integrated Road Investment Programme   | XDR           | 51,813,599                    | 22,518,096,947 | -                                    | -              | -                    | -   |
| 132      | 2015009 Integrated Road Investment Programme-Tranch 2(ADF)                                     | XDR           | 4,914,400                     | 2,135,789,223  | -                                    | -              | -                    | -   |
| 133      | 2015010 Integrated Road Investment Programme-Tranch 2(OCR)                                     | USD           | 79,368,543                    | 25,709,320,473 | -                                    | -              | -                    | -   |
| 134      | 2015024 Mahaweli Water Security Investment Programme-Tranch 1                                  | XDR           | 31,957,620                    | 13,888,724,280 | 12,252,480                           | 4,929,664,708  | -                    | -   |
| 135      | 2015025 Mahaweli Water Security Investment Programme-Tranch 1                                  | USD           | 57,509,048                    | 18,628,520,702 | 11,032,754                           | 3,421,026,288  | -                    | -   |
| 136      | 2015036 Integrated Road Investment Programme-Tranch 3  | USD           | 150,523,400                   | 48,758,036,416 | -                                    | -              | -                    | -   |
| 137      | 2015037 Integrated Road Investment Programme-Tranch 3  | XDR           | 15,053,500                    | 6,542,224,004  | -                                    | -              | -                    | -   |
| 138      | 2016014 Small and Medium-Sized Enterprises Line of Credit                                      | USD           | 100,000,000                   | 32,392,330,000 | -                                    | -              | -                    | -   |
| 139      | 2016033 Greater Colombo Water and Wastewater Management Imp. Inv. Programme-3                  | XDR           | 1,240,049                     | 538,922,946    | 1,802,404                            | 741,711,670    | -                    | -   |
| 140      | 2016034 Greater Colombo Water and Wastewater Management Imp. Inv. Programme-3(OCR)             | USD           | 49,518,617                    | 16,040,233,587 | 4,951,406                            | 1,533,593,948  | -                    | -   |
| 141      | 2016035 Technical Assistance Loan Agreement  | XDR           | 8,692,944                     | 2,815,847,130  | -                                    | -              | -                    | -   |
| 142      | 2016036 Local Government Enhancement Sector Project (ADF)                                      | USD           | 51,958,946                    | 16,830,713,159 | (2,231,275)                          | (679,068,893)  | -                    | -   |
| 143      | 2016038 Capital Market Development Programme   | USD           | 78,124,999                    | 25,306,507,817 | -                                    | -              | -                    | -   |
| 144      | 2017010 Project Design Advance for Northern Province Sustainable Fisheries Development Project | USD           | 261,395                       | 84,671,970     | -                                    | -              | -                    | -   |
| 145      | 2017036 Second Integrated Road Investment Programme Tranche 1                                  | USD           | 56,867,226                    | 18,420,619,652 | -                                    | -              | -                    | -   |
| 146      | 2017037 Second Integrated Road Investment Programme Tranche 1                                  | USD           | 90,000,000                    | 29,153,097,000 | -                                    | -              | -                    | -   |
| 147      | 2017038 Jaffna & Kilinochchi Water Supply Project Additional Financing                         | USD           | 10,952,041                    | 3,547,621,169  | 12,797,959                           | 3,917,601,837  | -                    | -   |
| 148      | 2017039 Jaffna & Kilinochchi Water Supply Project Additional Financing                         | USD           | 34,736,382                    | 11,251,923,520 | 8,963,403                            | 2,660,326,337  | -                    | -   |

| Restructuring Amount |     | Repayments During the Year |     |                      |               | Adjustment           |         | Parity Adjustment | Closing Balance as at 31.12.2024 |                |
|----------------------|-----|----------------------------|-----|----------------------|---------------|----------------------|---------|-------------------|----------------------------------|----------------|
| Capitalized Amount   |     | Restructuring Amount       |     |                      |               |                      |         |                   |                                  |                |
| Loan Currency Amount | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs.           | Loan Currency Amount | Rs.     | Rs.               | Loan Currency Amount             | Rs.            |
|                      |     |                            |     | 532,492              | 219,915,290   |                      |         | (322,132,439)     | 5,857,418                        | 2,234,995,664  |
|                      |     |                            |     | 416,482              | 163,959,369   |                      |         | (259,996,191)     | 4,581,300                        | 1,748,071,675  |
|                      |     |                            |     | 173,100              | 70,900,372    |                      |         | (242,873,652)     | 4,498,177                        | 1,716,354,569  |
|                      |     |                            |     | 965,446              | 383,522,997   |                      |         | (624,847,894)     | 11,102,643                       | 4,236,398,740  |
|                      |     |                            |     | 193,872              | 77,015,569    |                      |         | (130,616,862)     | 2,326,467                        | 887,702,386    |
|                      |     |                            |     | 781,075              | 231,335,969   |                      |         | (187,033,373)     | 5,276,359                        | 1,543,774,332  |
|                      |     |                            |     | 911,205              | 285,276,986   |                      |         | (600,416,391)     | 18,842,786                       | 5,513,084,182  |
|                      |     |                            |     | 12,368               | 5,107,899     |                      |         | (8,138,304)       | 148,423                          | 56,633,278     |
|                      |     |                            |     | 85,800               | 35,410,188    |                      |         | (186,256,424)     | 3,476,765                        | 1,326,617,703  |
|                      |     |                            |     | 327,600              | 135,202,537   |                      |         | (710,633,762)     | 13,264,983                       | 5,061,475,666  |
|                      |     |                            |     | 1,070,602            | 424,367,541   |                      |         | (778,996,088)     | 13,917,802                       | 5,310,569,852  |
|                      |     |                            |     | 539,242              | 213,745,911   |                      |         | (392,367,485)     | 7,010,169                        | 2,674,847,166  |
|                      |     |                            |     | 9,137,226            | 2,701,092,566 |                      |         | (2,711,491,975)   | 78,264,965                       | 22,899,021,889 |
|                      |     |                            |     | 1,311,708            | 519,937,658   |                      |         | (1,023,994,500)   | 18,363,920                       | 7,007,060,356  |
|                      |     |                            |     | 15,658,423           | 4,795,974,741 |                      |         | (5,972,822,980)   | 181,769,939                      | 53,182,848,551 |
|                      |     |                            |     | 663,390              | 196,109,607   |                      |         | (238,010,654)     | 6,995,305                        | 2,046,709,559  |
|                      |     |                            |     | 1,084,004            | 429,679,853   |                      |         | (903,720,511)     | 16,260,037                       | 6,204,288,834  |
|                      |     |                            |     | 1,722,200            | 682,649,367   |                      |         | (1,435,778,425)   | 25,833,001                       | 9,857,012,792  |
|                      |     |                            |     | 4,476,099            | 1,323,204,475 |                      |         | (1,911,518,729)   | 56,949,920                       | 16,662,595,537 |
|                      |     |                            |     | 5,282,653            | 1,561,634,640 |                      |         | (2,654,394,874)   | 79,925,172                       | 23,384,770,587 |
|                      |     |                            |     | 701,792              | 278,177,834   |                      |         | (622,292,565)     | 11,228,663                       | 4,284,484,007  |
|                      |     |                            |     | 1,268,050            | 502,632,408   |                      |         | (1,124,404,918)   | 20,288,797                       | 7,741,529,634  |
|                      |     |                            |     | 1,751,998            | 711,031,419   |                      |         | (1,629,872,813)   | 29,783,978                       | 11,364,574,379 |
|                      |     |                            |     | 3,283,729            | 1,005,776,742 |                      |         | (1,887,988,223)   | 58,394,662                       | 17,085,302,529 |
|                      |     |                            |     | 531,404              | 215,665,165   |                      |         | (494,363,138)     | 9,033,889                        | 3,447,031,110  |
|                      |     |                            |     | 1,117,069            | 339,118,537   |                      |         | (695,247,669)     | 21,458,888                       | 6,278,512,109  |
|                      |     |                            |     | 152,200              | 61,723,405    |                      |         | (371,858,724)     | 6,928,642                        | 2,643,739,092  |
|                      |     |                            |     | 2,705,392            | 802,730,295   |                      |         | (3,952,564,212)   | 123,770,108                      | 36,213,066,822 |
|                      |     |                            |     | 4,972,895            | 1,470,065,350 |                      |         | (3,134,659,465)   | 95,529,293                       | 27,950,275,670 |
|                      |     |                            |     | 636,602              | 252,337,681   |                      |         | (615,127,569)     | 11,140,533                       | 4,250,856,343  |
|                      |     |                            |     | 842,579              | 249,088,474   |                      |         | (571,239,272)     | 17,388,733                       | 5,087,653,089  |
|                      |     |                            |     | 1,837,592            | 728,388,698   |                      |         | (1,826,948,971)   | 33,076,647                       | 12,620,946,970 |
|                      |     |                            |     | 3,183,707            | 941,153,383   |                      |         | (2,156,343,042)   | 65,929,149                       | 19,289,767,628 |
|                      |     |                            |     | 234,296              | 92,870,755    |                      |         | (232,604,939)     | 4,217,325                        | 1,609,190,564  |
|                      |     |                            |     | 134,804              | 39,849,924    |                      |         | (97,949,413)      | 3,003,619                        | 878,808,696    |
|                      |     |                            |     | 273,588              | 108,445,404   |                      |         | (278,868,332)     | 5,061,386                        | 1,931,256,300  |
|                      |     |                            |     | 1,510,318            | 598,663,120   |                      |         | (1,539,464,908)   | 27,940,875                       | 10,661,307,692 |
|                      |     |                            |     | 2,650,615            | 811,859,393   |                      |         | (2,034,889,509)   | 63,438,199                       | 18,560,957,949 |
|                      |     |                            |     | 1,816,484            | 734,122,004   |                      |         | (1,981,935,487)   | 36,329,668                       | 13,862,191,763 |
|                      |     |                            |     | 1,403,990            | 426,321,655   |                      |         | (644,477,487)     | 19,655,843                       | 5,750,971,419  |
|                      |     |                            |     | 6,170,810            | 1,873,766,819 |                      |         | (1,672,252,665)   | 49,366,644                       | 14,443,855,548 |
|                      |     |                            |     | 721,840              | 291,727,661   |                      |         | (787,586,982)     | 14,436,784                       | 5,508,595,801  |
|                      |     |                            |     | 1,076,856            | 425,644,321   |                      |         | (1,184,501,791)   | 21,537,133                       | 8,217,852,945  |
|                      |     |                            |     | 4,286,296            | 1,272,495,983 |                      |         | (2,063,755,883)   | 62,151,277                       | 18,184,425,830 |
|                      |     |                            |     | 2,996,450            | 1,182,156,474 |                      |         | (2,265,329,518)   | 40,452,075                       | 15,435,164,765 |
|                      |     |                            |     | 3,508,591            | 1,038,671,226 |                      |         | (1,637,272,384)   | 49,120,273                       | 14,371,771,634 |
|                      |     |                            |     | 381,680              | 150,258,622   |                      |         | (420,440,305)     | 7,633,604                        | 2,912,729,202  |
|                      |     |                            |     | 2,380,952            | 704,026,428   |                      |         | (1,186,505,238)   | 35,714,287                       | 10,449,403,573 |
|                      |     |                            |     | 1,630,000            | 646,102,930   |                      |         | (1,272,470,966)   | 22,820,000                       | 8,707,352,094  |
|                      |     |                            |     | 3,496,876            | 1,033,994,916 |                      |         | (1,687,809,806)   | 50,704,700                       | 14,835,348,677 |
|                      |     |                            |     | 163,200              | 64,689,570    |                      |         | (123,134,939)     | 2,204,314                        | 841,092,852    |
|                      |     |                            |     | 3,528,536            | 1,044,575,830 |                      |         | (1,701,872,176)   | 51,163,783                       | 14,969,668,368 |
|                      |     |                            |     | 591,400              | 232,820,555   | 2,165                | 940,555 | (426,834,035)     | 7,595,927                        | 2,898,352,814  |
|                      |     |                            |     | 938,400              | 370,216,636   |                      |         | (392,069,833)     | 8,040,091                        | 3,067,830,563  |
|                      |     |                            |     | 7,213,103            | 2,133,501,339 |                      |         | (2,061,946,335)   | 83,215,088                       | 24,347,345,314 |
|                      |     |                            |     | 3,238,350            | 1,337,414,781 | 1                    | 348     | (2,645,984,670)   | 48,575,250                       | 18,534,697,844 |
|                      |     |                            |     | 307,150              | 126,850,697   |                      |         | (250,965,496)     | 4,607,250                        | 1,757,973,030  |
|                      |     |                            |     | 4,668,738            | 1,462,684,739 |                      |         | (2,390,720,121)   | 74,699,805                       | 21,855,915,613 |
|                      |     |                            |     | 2,679,400            | 1,057,074,223 |                      |         | (1,914,582,617)   | 41,530,700                       | 15,846,732,148 |
|                      |     |                            |     | 3,735,770            | 1,108,247,366 |                      |         | (1,980,136,652)   | 64,806,032                       | 18,961,162,972 |
|                      |     |                            |     | 8,362,408            | 2,619,887,385 |                      |         | (4,544,217,037)   | 142,160,991                      | 41,593,931,994 |
|                      |     |                            |     | 885,500              | 365,705,000   |                      |         | (770,481,998)     | 14,168,000                       | 5,406,037,006  |
|                      |     |                            |     | -                    | -             |                      |         | (3,134,000,000)   | 100,000,000                      | 29,258,330,000 |
|                      |     |                            |     | 179,000              | 70,952,408    | 547                  | 237,977 | (117,113,157)     | 2,864,000                        | 1,092,807,028  |
|                      |     |                            |     | 3,023,607            | 894,045,752   |                      |         | (1,627,420,102)   | 51,446,415                       | 15,052,361,681 |
|                      |     |                            |     | 873,550              | 353,040,423   |                      |         | 520,814,006       | 7,819,394                        | 2,983,620,713  |
|                      |     |                            |     | 2,918,461            | 863,215,449   |                      |         | (1,592,835,725)   | 46,809,210                       | 13,695,593,093 |
|                      |     |                            |     | 10,416,666           | 3,080,115,623 |                      |         | (2,416,064,586)   | 67,708,333                       | 19,810,327,608 |
|                      |     |                            |     | 174,262              | 51,527,723    |                      |         | (7,650,552)       | 87,133                           | 25,493,695     |
|                      |     |                            |     | 2,993,012            | 908,828,393   |                      |         | (1,749,095,822)   | 53,874,214                       | 15,762,695,437 |
|                      |     |                            |     | -                    | -             |                      |         | (2,820,600,000)   | 90,000,000                       | 26,332,497,000 |
|                      |     |                            |     | 1,250,000            | 369,613,875   |                      |         | (512,484,880)     | 22,500,000                       | 6,583,124,250  |
|                      |     |                            |     | -                    | -             |                      |         | (1,126,422,397)   | 43,699,786                       | 12,785,827,460 |

| Loan Key  | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                 | Borrowings Accounted During the Year |                | Restructuring Amount Converted Amount |     |
|---|--|---------------|-------------------------------|-----------------|--------------------------------------|----------------|---------------------------------------|-----|
|   |  |               | Loan Currency Amount          | Rs.             | Loan Currency Amount                 | Rs.            | Loan Currency Amount                  | Rs. |
| 149   | 2017040 Integrated Road Investment Programme – Tranche – 4   | USD           | 148,539,656                   | 48,115,455,393  | 1,460,344                            | 447,651,156    |                                       |     |
| 150   | 2018005 Small and Medium-Sized Enterprises Line of Credit -Additional Financing  | USD           | 75,000,000                    | 24,294,247,500  | -                                    | -              |                                       |     |
| 151   | 2018018 Mahaweli Water Security Investment Programme -Tranche 2  | USD           | 157,801,974                   | 51,115,736,048  | 11,341,385                           | 3,399,256,980  |                                       |     |
| 152   | 2018019 Mahaweli Water Security Investment Programme -Tranche 2  | USD           | 29,450,000                    | 9,539,541,217   | -                                    | -              |                                       |     |
| 153   | 2018020 Skill Sector Enhancement Programme A/F   | USD           | 56,530,000                    | 18,311,384,149  | -                                    | -              |                                       |     |
| 154   | 2018021 Skill Sector Enhancement Programme A/F   | USD           | 37,096,873                    | 12,016,541,722  | -                                    | -              |                                       |     |
| 155   | 2018037 Rooftop Solar Power Generation Project   | USD           | 50,000,000                    | 16,196,165,000  | -                                    | -              |                                       |     |
| 156   | 2018045 Health System Enhancement Project  | USD           | 23,503,262                    | 7,613,254,207   | 2,978,170                            | 899,766,534    |                                       |     |
| 157   | 2019007 Technical Assistance Loan Agreement  | USD           | 2,960,805                     | 959,073,810     | (35,125)                             | (10,674,839)   |                                       |     |
| 158   | 2019012 South Asia Sub Regional Economic Cooperation Port Access Elevated Highway Project (SASEC)                                | USD           | 176,828,140                   | 57,278,754,496  | 41,473,062                           | 12,511,366,769 |                                       |     |
| 159   | 2019029 Science & Technology Human Resource Development Project  | USD           | 16,120,922                    | 5,221,942,325   | 19,454,032                           | 5,819,953,011  |                                       |     |
| 160   | 2019030 Science & Technology Human Resource Development Project  | USD           | 66,263,744                    | 21,464,370,734  | 8,130,948                            | 2,439,660,644  |                                       |     |
| 161   | 2019040 Railway Efficiency Improvement Project   | USD           | 42,725,720                    | 13,839,856,185  | 22,112,550                           | 6,609,992,948  |                                       |     |
| 162   | 2019048 Second Integrated Road Investment Programme Tranche 2  | USD           | 150,000,000                   | 48,588,495,000  | -                                    | -              |                                       |     |
| 163   | 2020017 Small and Medium Sized Enterprises Line of Credit Project  | USD           | 165,000,000                   | 53,447,344,500  | -                                    | -              |                                       |     |
| 164   | 2020018 Secondary Education Sector Improvement Programme   | USD           | 216,270,000                   | 70,054,892,091  | 37,930,000                           | 11,035,376,958 |                                       |     |
| 165   | 2021009 Second Integrated Road Investment Programme  | USD           | 200,000,000                   | 64,784,660,000  | -                                    | -              |                                       |     |
| 166   | 2021027 Responsive COVID-19 Vaccines for Recovery Project – Rapid Response Component   | USD           | 84,000,000                    | 27,209,557,200  | -                                    | -              |                                       |     |
| 167   | 2021028 Responsive COVID-19 Vaccines for Recovery Project – Project Investment Component   | USD           | 22,359,305                    | 7,242,699,976   | -                                    | -              |                                       |     |
| 168   | 2021029 Health System Enhancement Project – Additional Financing   | USD           | 47,381,888                    | 15,348,097,528  | 14,029,575                           | 4,195,340,340  |                                       |     |
| 169   | 2022026 Food Security and Livelihood Recovery Emergency Assistance Project   | USD           | 186,658,300                   | 60,462,972,622  | 4,309,829                            | 1,349,711,187  |                                       |     |
| 170   | 2023003 Sri Lanka Resilience Stability and Economic Turnaround (RESET) Development Policy Operation                              | USD           | 350,000,000                   | 113,373,155,000 | -                                    | -              |                                       |     |
| 171   | 2023017 Financial Sector Stability and Reforms Programme-Sub Programme 1   | USD           | 200,000,000                   | 64,784,660,000  | -                                    | -              |                                       |     |
| 172   | 2023016 Second Integrated Road Investment Programme-Tranche-4  | USD           | 28,984,163                    | 9,388,645,804   | 17,933,374                           | 5,239,728,823  |                                       |     |
| 173   | 2024001 Financial Sector Safety Net Strengthening Project  | XDR           |                               |                 | 75,939,413                           | 30,009,012,070 |                                       |     |
| 174   | 2024002 Enhancing Small and Medium-Sized Enterprises Finance Project   | USD           |                               |                 | 100,000,000                          | 29,954,435,000 |                                       |     |
| 175   | 2024009 Financial Sector Stability and Reforms -Sub Programme 2  | USD           |                               |                 | 200,000,000                          | 58,059,260,000 |                                       |     |
| 176   | 2024003 Power Sector Reforms and Financial Sustainability Programme (Sub Programme 1)  | USD           |                               |                 | 100,000,000                          | 30,113,430,000 |                                       |     |
| 177   | 2024004 Water Supply and Sanitation Reform Programme – Sub Programme 1   | USD           |                               |                 | 100,000,000                          | 29,378,190,000 |                                       |     |
| 178   | 2024005 Mahaweli Water Security Investment Programme – Tranche 3   | USD           |                               |                 | 86,425,385                           | 25,307,315,529 |                                       |     |
| <b>Agency Francaise De Development</b>            |  |               |                               |                 |                                      |                |                                       |     |
| 179   | 2005049 Trincomalee Integrated Infrastructure Project (TIIP)   | EUR           | 21,849,923                    | 7,838,553,370   | -                                    | -              |                                       |     |
| 180   | 2007040 Construction Sector Support Project (for Post Tsunami reconstruction)  | EUR           | 5,000,000                     | 1,793,725,500   | -                                    | -              |                                       |     |
| 181   | 2008030 Trincomalee Integrated Infrastructure Project  | EUR           | 8,724,320                     | 3,129,807,151   | -                                    | -              |                                       |     |
| 182   | 2014027 Implementation of Ambatale Water Supply System Improvement & Energy Saving Project                                       | USD           | 41,748,214                    | 13,523,219,199  | -                                    | -              |                                       |     |
| 183   | 2015021 Construction of Four Grid Substations  | EUR           | 21,550,048                    | 7,730,973,974   | 28,227                               | 5,656,697      |                                       |     |
| 184   | 2015023 Maliboda,Navalapitiya,Wewalwatta and Ragala Green Power Development & Energy Efficiency Improvement Investment Programme | EUR           | 19,250,268                    | 6,905,939,226   | -                                    | -              |                                       |     |
| 185   | 2016021 Implementation of Sanitation Hygiene Initiative for Towns Project – Phase 1  | EUR           | 4,738,535                     | 1,699,926,349   | -                                    | -              |                                       |     |
| 186   | 2016039 Implementation of Anuradhapura Integrated Urban Development Project  | EUR           | 6,422,836                     | 2,304,160,785   | -                                    | -              |                                       |     |
| <b>Aust. &amp; New Zealand Inv. Bank</b>          |  |               |                               |                 |                                      |                |                                       |     |
| 187   | 2010023 Integrated Water Supply Scheme for the Unserved Areas of Ampara District-Phase III (Australia)                           | USD           | 18,073,604                    | 5,854,462,034   | -                                    | -              |                                       |     |
| <b>Asian Infrastructure Investment Bank(AIIB)</b> |  |               |                               |                 |                                      |                |                                       |     |
| 188   | 2019019 Reduction of Landslide Vulnerable by Mitigation Measures Projects  | USD           | 17,934,321                    | 5,809,344,620   | 28,717,515                           | 8,679,811,822  |                                       |     |
| 189   | 2019020 Support to Colombo Urban Regeneration Project  | USD           | 73,810,785                    | 23,909,033,114  | 25,000,000                           | 7,654,684,900  |                                       |     |
| <b>Banco Bilbao Vizcaya Argentaria S.A.</b>       |  |               |                               |                 |                                      |                |                                       |     |
| 190   | 2012015 Veyangoda Railway Crossing Flyover Project (Spain)   | EUR           | 503,213                       | 180,525,205     | -                                    | -              |                                       |     |
| 191   | 2013003 Implementation of the Greater Rathnapura Water Supply Scheme   | EUR           | 7,675,500                     | 2,753,548,015   | -                                    | -              |                                       |     |
| 192   | 2015033 Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya (Export Credit)  | EUR           | 9,290,682                     | 3,332,986,520   | -                                    | -              |                                       |     |
| <b>Bank Austria</b>                               |  |               |                               |                 |                                      |                |                                       |     |
| 193   | 2006089 Enhancement & Strengthening of the Road Infrastructure by Construction of Five Bridges (Austria)                         | EUR           | 3,956,250                     | 1,419,285,309   | -                                    | -              |                                       |     |
| 194   | 2007003 Greater Colombo Sewerage Rehabilitation System II (Austria)  | EUR           | 3,946,123                     | 1,415,652,203   | -                                    | -              |                                       |     |
| 195   | 2008021 Rehabilitation & Augmentation of Kirindi Oya Water Supply Project (Austria)  | EUR           | 1,335,970                     | 479,272,763     | -                                    | -              |                                       |     |
| 196   | 2008023 Supply of Modern Medical Equipments for Teaching Hospital Kurunegala (Austria)   | EUR           | 500,000                       | 179,372,550     | -                                    | -              |                                       |     |
| <b>BNP Paribas</b>                                |  |               |                               |                 |                                      |                |                                       |     |
| 197   | 2013032 Reconstruction of (7) Railway Steel Bridges Project  | EUR           | 2,294,486                     | 823,135,421     | -                                    | -              |                                       |     |
| <b>Co-Op Centrale Raiffeisen (Netherlands)</b>    |  |               |                               |                 |                                      |                |                                       |     |
| 198   | 2011026 Importation of Dairy Animals (Netherland & Australia)  | USD           | 1,252,259                     | 405,635,789     | -                                    | -              |                                       |     |
| 199   | 2012010 Development of Hambantota District General Hospital (Netherlands)  | EUR           | 14,771,675                    | 5,299,265,726   | -                                    | -              |                                       |     |
| 200   | 2013001 Upgrading of the National Blood Transfusion Services of Sri Lanka  | USD           | 9,708,906                     | 3,144,941,018   | -                                    | -              |                                       |     |
| 201   | 2013024 Upgrading of Peripheral Blood Bank Coming under the National Blood Transfusion Services                                  | EUR           | 6,476,034                     | 2,323,245,861   | -                                    | -              |                                       |     |
| 202   | 2014032 Sri Lankan Dairy Development Project-Phase II  | USD           | 6,165,623                     | 1,997,189,239   | -                                    | -              |                                       |     |
| 203   | 2014035 Construction of 463 Rural Bridges  | EUR           | 46,199,999                    | 16,574,023,520  | -                                    | -              |                                       |     |
| 204   | 2016012 Development of General Hospital Kalutara   | EUR           | 18,349,129                    | 6,582,660,319   | -                                    | -              |                                       |     |
| 205   | 2016040 Implementation of Importation of 20,000 Dairy Animals Project  | USD           | 5,467,316                     | 1,770,991,309   | -                                    | -              |                                       |     |
| 206   | 2017034 Pilot Project on Establishment of a Groundwater Monitoring Network in Three Selected District                            | EUR           | 15,348,661                    | 5,506,257,123   | -                                    | -              |                                       |     |

| Restructuring Amount Capitalized Amount |               | Restructuring Amount |     | Repayments During the Year |     | Adjustment           |        | Parity Adjustment | Closing Balance as at 31.12.2024 |                 |
|---|---------------|----------------------|-----|----------------------------|-----|----------------------|--------|-------------------|----------------------------------|-----------------|
| Loan Currency Amount                    | Rs.           | Loan Currency Amount | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs.    | Rs.               | Loan Currency Amount             | Rs.             |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (4,675,611,724)   | 149,999,999                      | 43,887,494,824  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (2,350,500,000)   | 75,000,000                       | 21,943,747,500  |
| 11,642,598                              | 3,441,463,429 | -                    | -   | -                          | -   | -                    | -      | (4,991,437,224)   | 157,500,761                      | 46,082,092,375  |
| 1,550,000                               | 458,321,205   | -                    | -   | -                          | -   | -                    | -      | (918,145,910)     | 27,900,000                       | 8,163,074,102   |
| 2,975,264                               | 879,759,085   | -                    | -   | -                          | -   | -                    | -      | (1,762,403,675)   | 53,554,736                       | 15,669,221,389  |
| 2,649,776                               | 783,515,363   | -                    | -   | -                          | -   | -                    | -      | (1,154,381,043)   | 34,447,097                       | 10,078,645,316  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,567,000,000)   | 50,000,000                       | 14,629,165,000  |
| 1,875,000                               | 554,420,813   | -                    | -   | -                          | -   | -                    | -      | (759,168,700)     | 24,606,433                       | 7,199,431,229   |
| 342,105                                 | 101,646,420   | -                    | -   | -                          | -   | -                    | -      | (90,841,661)      | 2,583,575                        | 755,910,890     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (5,918,835,175)   | 218,301,202                      | 63,871,286,090  |
| 3,099,000                               | 949,709,314   | -                    | -   | -                          | -   | -                    | -      | (590,264,274)     | 32,475,954                       | 9,501,921,748   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (2,137,386,712)   | 74,394,693                       | 21,766,644,666  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,479,254,259)   | 64,838,270                       | 18,970,594,874  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (4,701,000,000)   | 150,000,000                      | 43,887,495,000  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (5,171,100,000)   | 165,000,000                      | 48,276,244,500  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (6,715,594,189)   | 254,200,000                      | 74,374,674,860  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (6,268,000,000)   | 200,000,000                      | 58,516,660,000  |
| 6,000,000                               | 1,741,777,797 | -                    | -   | -                          | -   | -                    | -      | (2,646,281,968)   | 78,000,000                       | 22,821,497,435  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (700,740,630)     | 22,359,305                       | 6,541,959,346   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,575,469,383)   | 61,411,463                       | 17,967,968,485  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (5,938,598,437)   | 190,968,129                      | 55,874,085,372  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (10,969,000,000)  | 350,000,000                      | 102,404,155,000 |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (6,268,000,000)   | 200,000,000                      | 58,516,660,000  |
| -                                       | -             | -                    | -   | -                          | -   | 1                    | 195    | (901,086,746)     | 46,917,538                       | 13,727,288,075  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,033,060,853)   | 75,939,413                       | 28,975,951,217  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (696,105,000)     | 100,000,000                      | 29,258,330,000  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | 457,400,000       | 200,000,000                      | 58,516,660,000  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (855,100,000)     | 100,000,000                      | 29,258,330,000  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (119,860,000)     | 100,000,000                      | 29,258,330,000  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (20,691,182)      | 86,425,385                       | 25,286,624,347  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,183,839,838)   | 21,849,923                       | 6,654,713,532   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (270,902,500)     | 5,000,000                        | 1,522,823,000   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (472,688,124)     | 8,724,320                        | 2,657,119,027   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,308,389,022)   | 41,748,214                       | 12,214,830,177  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,164,652,036)   | 21,578,275                       | 6,571,978,636   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (1,042,989,131)   | 19,250,268                       | 5,862,950,095   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (256,736,216)     | 4,738,535                        | 1,443,190,133   |
| -                                       | -             | -                    | -   | -                          | -   | 100                  | 30,457 | (347,992,442)     | 6,422,936                        | 1,956,198,800   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (566,426,806)     | 18,073,604                       | 5,288,035,228   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (839,608,036)     | 46,651,837                       | 13,649,548,406  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (2,653,332,408)   | 98,810,785                       | 28,910,385,606  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (27,264,339)      | 503,213                          | 153,260,866     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (415,862,428)     | 7,675,500                        | 2,337,685,587   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (503,373,861)     | 9,290,682                        | 2,829,612,659   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (214,351,604)     | 3,956,250                        | 1,204,933,705   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (213,802,863)     | 3,946,123                        | 1,201,849,340   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (72,383,533)      | 1,335,970                        | 406,889,230     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (27,090,250)      | 500,000                          | 152,282,300     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (124,316,335)     | 2,294,486                        | 698,819,086     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (39,245,836)      | 1,252,259                        | 366,389,953     |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (800,336,692)     | 14,771,675                       | 4,498,929,034   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (304,277,128)     | 9,708,906                        | 2,840,663,890   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (350,874,820)     | 6,476,034                        | 1,972,371,041   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (193,230,653)     | 6,165,623                        | 1,803,958,586   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (2,503,139,085)   | 46,199,999                       | 14,070,884,435  |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (994,165,014)     | 18,349,129                       | 5,588,495,305   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (171,345,747)     | 5,467,316                        | 1,599,645,562   |
| -                                       | -             | -                    | -   | -                          | -   | -                    | -      | (831,598,157)     | 15,348,661                       | 4,674,658,966   |

| Loan Key | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                 | Borrowings Accounted During the Year |             | Restructuring Amount |                |
|----------|--|---------------|-------------------------------|-----------------|--------------------------------------|-------------|----------------------|----------------|
|          |  |               | Loan Currency Amount          | Rs.             | Loan Currency Amount                 | Rs.         | Loan Currency Amount | Rs.            |
| 207      | 2018040 Reconstruction Rural Bridges (EUR 44.3)  | EUR           | 37,477,531                    | 13,444,880,790  | -                                    | -           |                      |                |
| 208      | 2019047 Constriction of Rural Bridges with Financial Assistance from Netherlands   | EUR           | 30,743,636                    | 11,029,128,944  |                                      |             |                      |                |
|          | <b>Calyon Credit Agricole CIB (France)</b>   |               |                               |                 | 2,715,828                            | 881,830,928 |                      |                |
| 209      | 2008042 Rehabilitation of Wimalasurendra and New Laxapana Power Stations (France)  | USD           | 8,178,695                     | 2,649,269,879   | -                                    | -           |                      |                |
| 210      | 2016019 Implementation of Greater Matala Water Supply Project  | EUR           | 97,951,361                    | 35,139,570,535  | -                                    | -           |                      |                |
| 211      | 2016020 Implementation of Kelani Right Bank Water Supply Project   | EUR           | 75,766,232                    | 27,180,764,446  | -                                    | -           |                      |                |
|          | <b>China Development Bank (CDB)</b>  |               |                               |                 |                                      |             |                      |                |
| 212      | 2010051 Rehabilitation and Improvement of Priority Road Project Phase I  | USD           | 47,035,770                    | 15,235,981,869  | 14,180                               | 4,594,181   |                      |                |
| 213      | 2011007 Improvement and Rehabilitation of Priority Roads Phase II  | USD           | 173,090,000                   | 56,067,883,968  | -                                    | -           |                      |                |
| 214      | 2012017 Moragahakanda Development Project  | USD           | 80,674,900                    | 26,132,479,812  | -                                    | -           |                      |                |
| 215      | 2014001 Improvement and Rehabilitation of Priority Road Project 3 (Phase I)  | USD           | 172,949,508                   | 56,022,375,248  | -                                    | -           |                      |                |
| 216      | 2014034 Improvement and Rehabilitation of Priority Roads Project 3 (Phase II)  | USD           | 61,417,186                    | 19,894,457,482  | -                                    | -           |                      |                |
| 217      | 2024352 Rehabilitation and Improvement of Priority Road Project Phase I  | USD           |                               |                 |                                      |             | 47,049,950           | 15,240,576,050 |
| 218      | 2024353 Improvement and Rehabilitation of Priority Roads Project Phase ii  | USD           |                               |                 |                                      |             | 173,090,000          | 56,067,883,968 |
| 219      | 2024354 Moragahakanda Development Project  | USD           |                               |                 |                                      |             | 80,674,900           | 26,132,479,812 |
| 220      | 2024355 Improvement and Rehabilitation of Priority Road Project 3 (Phase I)  | USD           |                               |                 |                                      |             | 172,949,508          | 56,022,375,248 |
| 221      | 2024356 Improvement and Rehabilitation of Priority Roads Project 3 (Phase II)  | USD           |                               |                 |                                      |             | 61,417,186           | 19,894,457,482 |
|          | <b>Deutsche Bank AG</b>  |               |                               |                 |                                      |             |                      |                |
| 222      | 2014028 Construction of 537 Steel Beam Bridges   | USD           | 77,160,000                    | 24,993,921,827  | -                                    | -           |                      |                |
| 223      | 2019005 Reconstruction of Rural Bridges USD 12.7Mn (Commercial Facility)   | USD           | 12,729,512                    | 4,123,385,576   | -                                    | -           |                      |                |
| 224      | 2019006 Reconstruction of Rural Bridges USD 50.9Mn (UKEF)  | USD           | 42,551,724                    | 13,783,494,583  | -                                    | -           |                      |                |
|          | <b>European Investment Bank (EIB)</b>  |               |                               |                 |                                      |             |                      |                |
| 225      | 2006093 DFCC Global Loan ii  | USD           | 11,943,050                    | 4,048,004,718   | -                                    | -           |                      |                |
|          |  | EUR           | 500,000                       |                 | -                                    | -           |                      |                |
| 226      | 2013047 Sri Lanka SME & GREEN Energy Global Loan   | USD           | 15,491,624                    | 26,127,796,157  | -                                    | -           |                      |                |
|          |  | EUR           | 58,843,168                    |                 | -                                    | -           |                      |                |
|          | <b>Export Development Bank of Iran (EDBI)</b>  |               |                               |                 |                                      |             |                      |                |
| 227      | 2008027 Uma Oya Hydro Electric and Irrigation Project (Iran)   | USD           | 32,902,548                    | 10,657,901,798  | -                                    | -           |                      |                |
|          | <b>Export Import Bank of China (EIBC)</b>  |               |                               |                 |                                      |             |                      |                |
| 228      | 2003050 Rural Electrification Project VII  | CNY           | 21,995,834                    | 1,004,534,334   | -                                    | -           |                      |                |
| 229      | 2007014 Supply of 100 Nos. Railway Passenger Carriages   | CNY           | 7,319,897                     | 334,294,603     | -                                    | -           |                      |                |
| 230      | 2007015 Supply of 15 Nos. Diesel Multiple Units  | CNY           | 10,421,151                    | 475,926,712     | -                                    | -           |                      |                |
| 231      | 2009009 Bunkering Facility & Tank Farm Project at Hambantota   | USD           | 17,753,047                    | 5,750,625,829   | -                                    | -           |                      |                |
| 232      | 2009010 Colombo-Katunayake Expressway (CKE) Section A2   | USD           | 18,542,362                    | 6,006,303,275   | -                                    | -           |                      |                |
| 233      | 2009011 Colombo-Katunayake Expressway (CKE) Section A1   | USD           | 20,428,779                    | 6,617,357,455   | -                                    | -           |                      |                |
| 234      | 2009012 Colombo-Katunayake Expressway (CKE) Section A3   | USD           | 13,942,058                    | 4,516,157,625   | -                                    | -           |                      |                |
| 235      | 2009013 Colombo-Katunayake Expressway (CKE) Section A4   | USD           | 19,478,468                    | 6,309,529,201   | -                                    | -           |                      |                |
| 236      | 2010007 Supply of 13 Nos. Diesel Multiple Units to Sri Lanka Railway Project   | CNY           | 343,703,382                   | 15,696,692,749  | -                                    | -           |                      |                |
| 237      | 2010029 Supply of Two Nos. MA 60 Aircrafts Project   | CNY           | 149,715,286                   | 6,837,392,331   | -                                    | -           |                      |                |
| 238      | 2010030 Procurement of Material for the Northern Province Power Sector Development Programme   | USD           | 6,143,097                     | 1,989,892,024   | -                                    | -           |                      |                |
| 239      | 2010031 Northern Road Rehabilitation Project (A009) from Galkulama to 230Km Post   | USD           | 23,660,316                    | 7,664,127,506   | -                                    | -           |                      |                |
| 240      | 2010032 Northern Road Rehabilitation Project-11B   | USD           | 15,941,136                    | 5,163,705,865   | -                                    | -           |                      |                |
| 241      | 2010033 Northern Road Rehabilitation Project (Mulativu-Kokkilai) -11A  | USD           | 14,255,892                    | 4,617,815,769   | -                                    | -           |                      |                |
| 242      | 2010034 Northern Road Rehabilitation Project-(AB020) (AB032) (AB016) (AB018)   | USD           | 24,919,404                    | 8,071,974,855   | -                                    | -           |                      |                |
| 243      | 2010035 Northern Road Rehabilitation Project-A009 (From 230Km Post to Jaffna)  | USD           | 23,503,556                    | 7,613,349,756   | -                                    | -           |                      |                |
| 244      | 2011005 Highway section from Pinnaduwa to Kodagoda (30Km to 45Km)  | USD           | 31,855,678                    | 10,318,796,322  | -                                    | -           |                      |                |
| 245      | 2011006 Highway Section from Kodagoda to Godagama (45Km to 61Km)   | USD           | 23,729,804                    | 7,686,636,348   | -                                    | -           |                      |                |
| 246      | 2011008 Re. & Im. of 67Km Length of Navatkuli-Karaitivu-Mannar Road  | USD           | 20,140,519                    | 6,523,983,382   | -                                    | -           |                      |                |
| 247      | 2011009 Re. & Im. Of 113Km Length of Puttalam-Marichchikade-Mannar Road  | USD           | 31,933,304                    | 10,343,941,765  | -                                    | -           |                      |                |
| 248      | 2011014 Procurement of Materials for Lighting Uva Province   | USD           | 4,439,952                     | 1,438,204,014   | -                                    | -           |                      |                |
| 249      | 2012001 Finance Material Required for Lighting Sri Lanka Eastern Province Project  | USD           | 14,856,332                    | 4,812,311,942   | -                                    | -           |                      |                |
| 250      | 2013005 Matara Beliatta Section of Matara Kataragama Railway Extension Project   | USD           | 169,230,772                   | 54,817,790,128  | -                                    | -           |                      |                |
| 251      | 2013022 Matara-Beliatta Section of Matara-Kataragama Railway Extension Project   | CNY           | 468,923,078                   | 21,415,388,726  | -                                    | -           |                      |                |
| 252      | 2013041 Greater Kurunegala Water Supply and Sewerage Project   | CNY           | 373,379,547                   | 17,051,982,529  | -                                    | -           |                      |                |
| 253      | 2014024 Construction of Outer Circular Highway Project Phase III from Kerawalapitiya to Kadawatha                                      | USD           | 315,454,610                   | 102,183,098,155 | -                                    | -           |                      |                |
| 254      | 2014025 Construction of Extension of Southern Expressway, Section 4 from Mattala to Hambantota via and Arawewa Project                 | CNY           | 1,789,021,006                 | 81,703,337,024  | -                                    | -           |                      |                |
| 255      | 2014026 Hambantota Hub Development Project   | CNY           | 1,399,054,985                 | 63,893,861,811  | -                                    | -           |                      |                |
| 256      | 2014040 Construction of Extension of Southern Expressway, Section 1 from Matara to Beliatta  | USD           | 597,584,476                   | 193,571,535,307 | -                                    | -           |                      |                |
| 257      | 2016015 Construction of Extension of Southern Expressway, Section 2 from Beliatta to Wetiya Project                                    | USD           | 260,732,075                   | 84,457,194,370  | -                                    | -           |                      |                |
| 258      | 2017041 Kandy North Pathadumbara Integrated Water Supply   | CNY           | 755,414,618                   | 34,499,256,791  | -                                    | -           |                      |                |
| 259      | 2017042 Construction Service for Design Review and Construction Supervision of Civil Works on Extension of Southern Expressway Project | CNY           | 362,194,397                   | 16,541,164,576  | -                                    | -           |                      |                |
| 260      | 2018022 Widening & Improvement of 64.31Km of Roads and Reconstruction of 13 Bridges in Central & Uva Provinces in Sri Lanka            | USD           | 69,626,239                    | 22,553,560,894  | -                                    | -           |                      |                |
| 261      | 2005045 Puttalam Coal Power Project - Preferential Buyer's Credit  | USD           | 100,000,000                   | 32,392,330,000  | -                                    | -           |                      |                |
| 262      | 2006045 Puttalam Coal Power Project - Buyer's Credit Facility  | USD           | 45,894,728                    | 14,866,371,822  | -                                    | -           |                      |                |
| 263      | 2009027 Puttalam Coal Power Project - Phase II   | USD           | 445,500,000                   | 144,307,830,150 | -                                    | -           |                      |                |
| 264      | 2007044 Hambantota Port Development Project  | USD           | 69,710,622                    | 22,580,894,648  | -                                    | -           |                      |                |
| 265      | 2012032 Hambantota Port Development Project Phase II   | CNY           | 673,428,367                   | 30,755,002,143  | -                                    | -           |                      |                |
| 266      | 2012033 Hambantota Port Development Project - Phase II   | USD           | 484,615,385                   | 156,978,214,612 | -                                    | -           |                      |                |
| 267      | 2013014 Hambantota Port Development Phase I for Ancillary Work and Supply of Equipment Project   | CNY           | 632,576,921                   | 28,889,345,185  | -                                    | -           |                      |                |
| 268      | 2010006 Mattala Hambantota International Airport Project   | CNY           | 653,654,787                   | 29,851,956,554  | -                                    | -           |                      |                |

| Restructuring Amount |               | Repayments During the Year |                   |                      |               | Adjustment           |     | Parity Adjustment |  | Closing Balance as at 31.12.2024 |                |
|----------------------|---------------|----------------------------|-------------------|----------------------|---------------|----------------------|-----|-------------------|--|----------------------------------|----------------|
| Capitalized Amount   |               | Restructuring Amount       |                   | Loan Currency Amount |               | Loan Currency Amount |     | Rs.               |  | Loan Currency Amount             |                |
| Loan Currency Amount | Rs.           | Loan Currency Amount       | Rs.               | Loan Currency Amount | Rs.           | Loan Currency Amount | Rs. |                   |  |                                  | Rs.            |
|                      |               |                            |                   | -                    | -             |                      |     | (2,030,551,396)   |  | 37,477,531                       | 11,414,329,394 |
|                      |               |                            |                   | -                    | -             |                      |     | (1,720,391,358)   |  | 33,459,465                       | 10,190,568,514 |
|                      |               |                            |                   | -                    | -             |                      |     | (256,320,302)     |  | 8,178,695                        | 2,392,949,577  |
|                      |               |                            |                   | -                    | -             |                      |     | (5,307,053,675)   |  | 97,951,361                       | 29,832,516,860 |
|                      |               |                            |                   | -                    | -             |                      |     | (4,105,052,329)   |  | 75,766,232                       | 23,075,712,117 |
|                      |               | (47,049,950)               | (15,240,576,050)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (173,090,000)              | (56,067,883,968)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (80,674,900)               | (26,132,479,812)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (172,949,508)              | (56,022,375,248)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (61,417,186)               | (19,894,457,482)  | -                    | -             |                      |     | -                 |  | -                                | -              |
| 6,630,683            | 2,148,276,467 | 53,680,633                 | 17,388,852,517    | -                    | -             |                      |     | (1,682,795,598)   |  | 53,680,633                       | 15,706,056,919 |
| 23,676,004           | 7,670,793,391 | 196,766,004                | 63,738,677,359    | -                    | -             |                      |     | (6,168,230,473)   |  | 196,766,004                      | 57,570,446,886 |
| 11,635,492           | 3,769,785,345 | 92,310,392                 | 29,902,265,157    | -                    | -             |                      |     | (2,893,786,051)   |  | 92,310,392                       | 27,008,479,106 |
| 23,264,959           | 7,537,618,649 | 196,214,467                | 63,559,993,897    | -                    | -             |                      |     | (6,150,917,731)   |  | 196,214,467                      | 57,409,076,166 |
| 8,246,367            | 2,671,742,069 | 69,663,553                 | 22,566,199,551    | -                    | -             |                      |     | (2,183,807,406)   |  | 69,663,553                       | 20,382,392,145 |
|                      |               |                            |                   | -                    | -             |                      |     | (2,418,194,400)   |  | 77,160,000                       | 22,575,727,427 |
|                      |               |                            |                   | -                    | -             |                      |     | (398,942,910)     |  | 12,729,512                       | 3,724,442,666  |
|                      |               |                            |                   | -                    | -             |                      |     | (1,333,571,004)   |  | 42,551,724                       | 12,449,923,579 |
|                      |               |                            |                   | 3,412,300            | 1,200,621,532 |                      |     | (351,428,200)     |  | 8,530,750                        | 2,495,954,986  |
|                      |               |                            |                   | 500,000              |               |                      |     |                   |  | -                                |                |
|                      |               |                            |                   | 1,408,330            | 2,008,932,402 |                      |     | (3,570,242,951)   |  | 14,083,294                       | 20,548,620,804 |
|                      |               |                            |                   | 4,903,596            |               |                      |     |                   |  | 53,939,572                       |                |
|                      |               |                            |                   | -                    | -             |                      |     | (1,031,165,842)   |  | 32,902,548                       | 9,626,735,956  |
|                      |               |                            |                   | 21,995,834           | 953,122,216   |                      |     | (51,412,118)      |  | -                                | -              |
|                      |               |                            |                   | 7,319,897            | 317,185,391   |                      |     | (17,109,212)      |  | -                                | -              |
|                      |               |                            |                   | 10,421,151           | 451,568,760   |                      |     | (24,357,952)      |  | -                                | -              |
|                      |               | (17,753,047)               | (5,750,625,829)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (18,542,362)               | (6,006,303,275)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (20,428,779)               | (6,617,357,455)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (13,942,058)               | (4,516,157,625)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (19,478,468)               | (6,309,529,201)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (343,703,382)              | (15,696,692,749)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (149,715,286)              | (6,837,392,331)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (6,143,097)                | (1,989,892,024)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (23,660,316)               | (7,664,127,506)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (15,941,136)               | (5,163,705,865)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (14,255,892)               | (4,617,815,769)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (24,919,404)               | (8,071,974,855)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (23,503,556)               | (7,613,349,756)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (31,855,678)               | (10,318,796,322)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (23,729,804)               | (7,686,636,348)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (20,140,519)               | (6,523,983,382)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (31,933,304)               | (10,343,941,765)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (4,439,952)                | (1,438,204,014)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (14,856,332)               | (4,812,311,942)   | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (169,230,772)              | (54,817,790,128)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (468,923,078)              | (21,415,388,726)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (373,379,547)              | (17,051,982,529)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (315,454,610)              | (102,183,098,155) | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (1,789,021,006)            | (81,703,337,024)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (1,399,054,985)            | (63,893,861,811)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (597,584,476)              | (193,571,535,307) | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (260,732,075)              | (84,457,194,370)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (755,414,618)              | (34,499,256,791)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (362,194,397)              | (16,541,164,576)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (69,626,239)               | (22,553,560,894)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (100,000,000)              | (32,392,330,000)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (45,894,728)               | (14,866,371,822)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (445,500,000)              | (144,307,830,150) | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (69,710,622)               | (22,580,894,648)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (673,428,367)              | (30,755,002,143)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (484,615,385)              | (156,978,214,612) | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (632,576,921)              | (28,889,345,185)  | -                    | -             |                      |     | -                 |  | -                                | -              |
|                      |               | (653,654,787)              | (29,851,956,554)  | -                    | -             |                      |     | -                 |  | -                                | -              |

|  | Loan Key | Project  | Loan<br>Currency | Loan Balance as at<br>01-01-2024 |                | Borrowings Accounted<br>During the Year |     | Restructuring Amount       |                 |
|--|----------|--|------------------|----------------------------------|----------------|---|-----|----------------------------|-----------------|
|  |          |  |                  | Loan<br>Currency<br>Amount       | Rs.            | Loan<br>Currency<br>Amount              | Rs. | Converted Amount           |                 |
|  |          |  |                  |                                  |                |   |     | Loan<br>Currency<br>Amount | Rs.             |
| 269                                    | 2019015  | Central Expressway Project Section 01 Kadawatha to Meerigama   | USD              | 51,569,653                       | 16,704,612,107 | -                                       | -   |                            |                 |
| 270                                    | 2024301  | Southern Transport Development Project (Kodagoda to Godagama)  | USD              |                                  |                |   |     | 23,729,804                 | 7,686,636,348   |
| 271                                    | 2024302  | Rehabilitation and Improvement of 90km Length of Kandy- Jaffna Road (A009) from 230Km to Jaffna  | USD              |                                  |                |   |     | 23,503,556                 | 7,613,349,756   |
| 272                                    | 2024303  | Procument of Materials for the Power Sector Development Programme-Northern Province  | USD              |                                  |                |   |     | 6,143,097                  | 1,989,892,024   |
| 273                                    | 2024304  | Colombo Katunayake Expressway Project  | USD              |                                  |                |   |     | 13,942,058                 | 4,516,157,625   |
| 274                                    | 2024305  | Reh. & Imp. of 113km Length of Puttalam-Marichchikade-Mannar Road (B8379, B403) Road   | USD              |                                  |                |   |     | 31,933,304                 | 10,343,941,765  |
| 275                                    | 2024306  | Colombo – Katunayake Expressway  | USD              |                                  |                |   |     | 18,542,362                 | 6,006,303,275   |
| 276                                    | 2024307  | Road Rehabilitation in the Northern Province Contract No. C11A Project   | USD              |                                  |                |   |     | 14,255,892                 | 4,617,815,769   |
| 277                                    | 2024308  | Colombo Katunayake Expressway Project  | USD              |                                  |                |   |     | 20,428,779                 | 6,617,357,455   |
| 278                                    | 2024309  | Road Rehabilitation in the Northern Province Contract No. C118 Project   | USD              |                                  |                |   |     | 15,941,136                 | 5,163,705,865   |
| 279                                    | 2024310  | Sothern Transport Development Project (Pinnaduwa to Kodagoda)  | USD              |                                  |                |   |     | 31,855,678                 | 10,318,796,322  |
| 280                                    | 2024311  | Rehabilitation and Improvement of 63km Length of Kandy-Jaffna Road (A009) from Galkulama to 230km Post                                 | USD              |                                  |                |   |     | 23,660,316                 | 7,664,127,506   |
| 281                                    | 2024312  | Rehabilitation and Improvement of 84km Length of Jaffna Point Pedro Road (AB020) Jaffna-kankasanthurai Road (AB016) Palai Road (AB018) | USD              |                                  |                |   |     | 24,919,404                 | 8,071,974,855   |
| 282                                    | 2024313  | Rehabilitation and Improvement of 67km Length of Navatkuli-Karaitvu Mannar (A032) Road   | USD              |                                  |                |   |     | 20,140,519                 | 6,523,983,382   |
| 283                                    | 2024314  | Colombo Katunayake Expressway Project  | USD              |                                  |                |   |     | 19,478,468                 | 6,309,529,201   |
| 284                                    | 2024315  | Procurement of Materials for Lighting Sri Lanka – Uva Province   | USD              |                                  |                |   |     | 4,439,952                  | 1,438,204,014   |
| 285                                    | 2024316  | Implementation of Hambantota Port Development Project  | USD              |                                  |                |   |     | 69,710,622                 | 22,580,894,648  |
| 286                                    | 2024317  | Implementation of the Bunkering Facility & Tank Farm Project at Hambantota   | USD              |                                  |                |   |     | 17,753,047                 | 5,750,625,829   |
| 287                                    | 2024318  | Puttalam Coal Power Project  | USD              |                                  |                |   |     | 45,894,728                 | 14,866,371,822  |
| 288                                    | 2024320  | Finance Material Required for Lighting Sri Lanka Eastern Province Project  | USD              |                                  |                |   |     | 14,856,332                 | 4,812,311,942   |
| 289                                    | 2024332  | Puttalam Coal Power Project  | USD              |                                  |                |   |     | 100,000,000                | 32,392,330,000  |
| 290                                    | 2024333  | Puttalam Coal Power Project – Phase II   | USD              |                                  |                |   |     | 445,500,000                | 144,307,830,150 |
| 291                                    | 2024334  | Hambantota Port Development Project – Phase II   | USD              |                                  |                |   |     | 484,615,385                | 156,978,214,612 |
| 292                                    | 2024335  | Matara Beliatta Section of Matara Kataragama Railway Extension Project   | USD              |                                  |                |   |     | 169,230,772                | 54,817,790,128  |
| 293                                    | 2024336  | Construction of Outer Circular Highway Project Phase III   | USD              |                                  |                |   |     | 315,454,610                | 102,183,098,155 |
| 294                                    | 2024337  | Construction of Extension of Southern Expressway Section 1 from Matara to Beliatta   | USD              |                                  |                |   |     | 597,584,476                | 193,571,535,307 |
| 295                                    | 2024338  | Construction of Extension of Southern Expressway, Section 2 from Beliatta to Wetiya Project  | USD              |                                  |                |   |     | 260,732,075                | 84,457,194,370  |
| 296                                    | 2024319  | Widening and Improvement of 64.31 km of Roads and Reconstruction of 13 Bridges in Central and Uva Provinces in Sri Lanka               | USD              |                                  |                |   |     | 69,626,239                 | 22,553,560,894  |
| 297                                    | 2024339  | Central Expressway Project Section – I from Kadawatha to Meerigama   | USD              |                                  |                |   |     | 51,569,653                 | 16,704,612,107  |
| 298                                    | 2024321  | Mattala Hambantota International Airport Project   | CNY              |                                  |                |   |     | 653,654,787                | 29,851,956,554  |
| 299                                    | 2024322  | Supply of 13 Nos. Diesel Multiple Units to Sri Lanka Railway Project   | CNY              |                                  |                |   |     | 343,703,382                | 15,696,692,749  |
| 300                                    | 2024323  | Supply of Two Nos. MA 60 Aircrafts Project   | CNY              |                                  |                |   |     | 149,715,286                | 6,837,392,331   |
| 301                                    | 2024324  | Hambantota Port Development Phase I for Ancillary Work and Supply of Equipment Project   | CNY              |                                  |                |   |     | 632,576,921                | 28,889,345,185  |
| 302                                    | 2024325  | Hambantota Port Development Project Phase II   | CNY              |                                  |                |   |     | 673,428,367                | 30,755,002,143  |
| 303                                    | 2024326  | Matara- Beliatta Section of Matara – Kataragama Rail Road Extension Project  | CNY              |                                  |                |   |     | 468,923,078                | 21,415,388,726  |
| 304                                    | 2024327  | Greater Kurunegala Water Supply and Sewerage Project   | CNY              |                                  |                |   |     | 373,379,947                | 17,051,982,529  |
| 305                                    | 2024328  | Construction Roads and Flyovers in Hambantota Hub Development Project  | CNY              |                                  |                |   |     | 1,399,054,985              | 63,893,861,811  |
| 306                                    | 2024329  | Construction of Extension of Southern Expressway, Section 4 from Mattala to Hambantota via Andarawewa Project                          | CNY              |                                  |                |   |     | 1,789,021,006              | 81,703,337,024  |
| 307                                    | 2024330  | Consultancy Services for Design Review and Construction Supervision of Civil Works on Extension of Southern Expressway Project         | CNY              |                                  |                |   |     | 362,194,397                | 16,541,164,576  |
| 308                                    | 2024331  | Kandy North Pathadumbara Integrated Water Supply Project   | CNY              |                                  |                |   |     | 755,414,618                | 34,499,256,791  |
| Export Finance & Insurance Corporation |          |  |                  |                                  |                |   |     |                            |                 |
| 309                                    | 2015034  | Supply and Purchase of Clinical Waste Disposal Systems and Related Equipment   | USD              | 6,882,313                        | 2,229,341,667  | -                                       | -   |                            |                 |
| Export Import Bank of India            |          |  |                  |                                  |                |   |     |                            |                 |
| 310                                    | 2017013  | Dollar Credit Line 318M of the Development of Railway Sector   | USD              | 155,741,133                      | 50,448,181,660 | -                                       | -   |                            |                 |
| 311                                    | 2018002  | Dollar Credit Line on KKS Harbour  | USD              | 905,194                          | 293,213,550    | -                                       | -   |                            |                 |
| Export Import Bank of USA              |          |  |                  |                                  |                |   |     |                            |                 |
| 312                                    | 2013025  | Badulla, Haliela and Ella Integrated Water Supply Project  | USD              | 40,070,773                       | 12,979,856,938 | -                                       | -   |                            |                 |
| Export Import Bank of Hungary (EIBH)   |          |  |                  |                                  |                |   |     |                            |                 |
| 313                                    | 2013008  | Rehabilitation of Kalatuwawa Water Treatment Plant   | EUR              | 15,210,918                       | 5,456,842,206  | -                                       | -   |                            |                 |
| 314                                    | 2013009  | Rehabilitation of Labugama Water Treatment Plant Project   | EUR              | 14,624,789                       | 5,246,571,529  | -                                       | -   |                            |                 |
| 315                                    | 2021001  | Constriction of Flyovers at Kohuwela & Gatabe  | EUR              | 13,852,783                       | 4,969,617,843  | -                                       | -   |                            |                 |
| Fortis Bank                            |          |  |                  |                                  |                |   |     |                            |                 |
| 316                                    | 2011029  | Implementation of Kolonna and Balangoda Water Supply Projects (Belgium)  | EUR              | 1,769,057                        | 634,640,377    | -                                       | -   |                            |                 |
| Government of Canada                   |          |  |                  |                                  |                |   |     |                            |                 |
| 317                                    | 1972003  | Import of Newsprint & Radio Telecom Equipment  | CAD              | 12,500                           | 3,061,310      | -                                       | -   |                            |                 |
| 318                                    | 1973003  | Purchase of 14 Locomotives   | CAD              | 144,144                          | 35,301,557     | -                                       | -   |                            |                 |
| 319                                    | 1973004  | Import of Asbestos, Nylon & TYRE Cord  | CAD              | 60,561                           | 14,831,680     | -                                       | -   |                            |                 |
| 320                                    | 1974005  | Import of Commodities  | CAD              | 110,000                          | 26,939,529     | -                                       | -   |                            |                 |
| 321                                    | 1975004  | Import of Commodities  | CAD              | 131,250                          | 32,143,756     | -                                       | -   |                            |                 |
| 322                                    | 1975005  | Import of Commodities  | CAD              | 1,200,000                        | 293,885,760    | -                                       | -   |                            |                 |
| 323                                    | 1976002  | Agricultural Sector Support Credit   | CAD              | 751,600                          | 184,070,536    | -                                       | -   |                            |                 |
| 324                                    | 1977004  | Water Supply Project   | CAD              | 525,000                          | 128,575,014    | -                                       | -   |                            |                 |
| 325                                    | 1977009  | Import of Fertilizer & Commodities   | CAD              | 1,250,000                        | 306,131,001    | -                                       | -   |                            |                 |
| 326                                    | 1978005  | Import of Fertilizer, Alum. Rods & Asbestos  | CAD              | 3,000,000                        | 734,714,400    | -                                       | -   |                            |                 |
| 327                                    | 1980014  | Maduruoya Reservoir Complex  | CAD              | 14,400,000                       | 3,526,629,095  | -                                       | -   |                            |                 |
| 328                                    | 1983008  | Maduruoya Right Bank – Mahaweli System B.  | CAD              | 3,021,251                        | 739,918,867    | -                                       | -   |                            |                 |

| Restructuring Amount |               |                      |                  | Repayments During the Year |            |                      |     | Adjustment       | Parity Adjustment | Closing Balance as at 31.12.2024 |     |
|----------------------|---------------|----------------------|------------------|----------------------------|------------|----------------------|-----|------------------|-------------------|----------------------------------|-----|
| Capitalized Amount   |               | Restructuring Amount |                  |                            |            |                      |     |                  |                   |                                  |     |
| Loan Currency Amount | Rs.           | Loan Currency Amount | Rs.              | Loan Currency Amount       | Rs.        | Loan Currency Amount | Rs. | Rs.              | Rs.               | Loan Currency Amount             | Rs. |
|                      |               | (51,569,653)         | (16,704,612,107) | -                          | -          |                      |     | -                | -                 | -                                | -   |
| 3,027,561            | 980,697,570   | 26,757,365           | 8,667,333,918    | -                          | -          |                      |     | (838,575,814)    | 26,757,365        | 7,828,758,104                    |     |
| 3,008,390            | 974,487,714   | 26,511,947           | 8,587,837,470    | -                          | -          |                      |     | (830,884,431)    | 26,511,947        | 7,756,953,039                    |     |
| 862,603              | 279,417,288   | 7,005,700            | 2,269,309,312    | -                          | -          |                      |     | (219,558,625)    | 7,005,700         | 2,049,750,687                    |     |
| 1,886,844            | 611,192,654   | 15,828,902           | 5,127,350,279    | -                          | -          |                      |     | (496,077,797)    | 15,828,902        | 4,631,272,482                    |     |
| 4,055,041            | 1,313,522,139 | 35,988,345           | 11,657,463,905   | -                          | -          |                      |     | (1,127,874,774)  | 35,988,345        | 10,529,589,131                   |     |
| 2,509,424            | 812,861,033   | 21,051,787           | 6,819,164,308    | -                          | -          |                      |     | (659,763,002)    | 21,051,787        | 6,159,401,306                    |     |
| 1,824,715            | 591,067,649   | 16,080,607           | 5,208,883,418    | -                          | -          |                      |     | (503,966,236)    | 16,080,607        | 4,704,917,182                    |     |
| 2,764,722            | 895,557,832   | 23,193,501           | 7,512,915,286    | -                          | -          |                      |     | (726,884,310)    | 23,193,501        | 6,786,030,976                    |     |
| 2,033,846            | 658,810,131   | 17,974,982           | 5,822,515,996    | -                          | -          |                      |     | (563,335,986)    | 17,974,982        | 5,259,180,010                    |     |
| 4,064,299            | 1,316,521,054 | 35,919,977           | 11,635,317,375   | -                          | -          |                      |     | (1,125,732,068)  | 35,919,977        | 10,509,585,307                   |     |
| 3,028,455            | 980,987,128   | 26,688,771           | 8,645,114,633    | -                          | -          |                      |     | (836,426,070)    | 26,688,771        | 7,808,688,563                    |     |
| 3,189,615            | 1,033,190,464 | 28,109,019           | 9,105,165,320    | -                          | -          |                      |     | (880,936,571)    | 28,109,019        | 8,224,228,749                    |     |
| 2,562,977            | 830,207,971   | 22,703,496           | 7,354,191,353    | -                          | -          |                      |     | (711,527,566)    | 22,703,496        | 6,642,663,787                    |     |
| 2,636,112            | 853,898,037   | 22,114,579           | 7,163,427,238    | -                          | -          |                      |     | (693,070,891)    | 22,114,579        | 6,470,356,347                    |     |
| 623,451              | 201,950,182   | 5,063,403            | 1,640,154,196    | -                          | -          |                      |     | (158,687,049)    | 5,063,403         | 1,481,467,147                    |     |
| 9,551,901            | 3,094,083,449 | 79,262,523           | 25,674,978,097   | -                          | -          |                      |     | (2,484,087,481)  | 79,262,523        | 23,190,890,616                   |     |
| 2,492,568            | 807,400,787   | 20,245,615           | 6,558,026,616    | -                          | -          |                      |     | (634,497,649)    | 20,245,615        | 5,923,528,967                    |     |
| 4,550,748            | 1,474,093,280 | 50,445,476           | 16,340,465,102   | -                          | -          |                      |     | (1,580,961,217)  | 50,445,476        | 14,759,503,885                   |     |
| 2,078,394            | 673,240,259   | 16,934,726           | 5,485,552,202    | -                          | -          |                      |     | (530,733,631)    | 16,934,726        | 4,954,818,571                    |     |
| 3,944,444            | 1,277,697,463 | 103,944,444          | 33,670,027,463   | -                          | -          |                      |     | (3,257,618,889)  | 103,944,444       | 30,412,408,574                   |     |
| 17,572,500           | 5,692,142,189 | 463,072,500          | 149,999,972,339  | -                          | -          |                      |     | (14,512,692,150) | 463,072,500       | 135,487,280,189                  |     |
| 19,115,385           | 6,191,918,460 | 503,730,770          | 163,170,133,072  | -                          | -          |                      |     | (15,786,922,303) | 503,730,770       | 147,383,210,769                  |     |
| 6,675,214            | 2,162,257,279 | 175,905,985          | 56,980,047,407   | -                          | -          |                      |     | (5,512,893,595)  | 175,905,985       | 51,467,153,812                   |     |
| 12,442,932           | 4,030,555,537 | 327,897,542          | 106,213,653,691  | -                          | -          |                      |     | (10,276,308,949) | 327,897,542       | 95,937,344,742                   |     |
| 23,571,388           | 7,635,321,670 | 621,155,863          | 201,206,856,977  | -                          | -          |                      |     | (19,467,024,749) | 621,155,863       | 181,739,832,228                  |     |
| 10,284,432           | 3,331,367,107 | 271,016,507          | 87,788,561,476   | -                          | -          |                      |     | (8,493,657,343)  | 271,016,507       | 79,294,904,133                   |     |
| 9,524,873            | 3,085,328,288 | 79,151,112           | 25,638,889,181   | -                          | -          |                      |     | (2,480,595,812)  | 79,151,112        | 23,158,293,369                   |     |
| 2,348,119            | 760,610,322   | 53,917,771           | 17,465,222,430   | -                          | -          |                      |     | (1,689,782,954)  | 53,917,771        | 15,775,439,476                   |     |
| 23,640,515           | 1,079,645,759 | 677,295,302          | 30,931,602,313   | -                          | -          |                      |     | (3,776,937,240)  | 677,295,302       | 27,154,665,073                   |     |
| 12,430,606           | 567,697,053   | 356,133,988          | 16,264,389,802   | -                          | -          |                      |     | (1,985,981,167)  | 356,133,988       | 14,278,408,635                   |     |
| 5,414,703            | 247,285,687   | 155,129,989          | 7,084,678,018    | -                          | -          |                      |     | (865,082,384)    | 155,129,989       | 6,219,595,634                    |     |
| 22,878,199           | 1,044,831,316 | 655,455,120          | 29,934,176,501   | -                          | -          |                      |     | (3,655,145,475)  | 655,455,120       | 26,279,031,026                   |     |
| 24,355,659           | 1,112,305,898 | 697,784,026          | 31,867,308,041   | -                          | -          |                      |     | (3,891,192,612)  | 697,784,026       | 27,976,115,429                   |     |
| 16,959,385           | 774,523,226   | 485,882,463          | 22,189,911,952   | -                          | -          |                      |     | (2,709,523,553)  | 485,882,463       | 19,480,388,399                   |     |
| 13,503,894           | 616,713,366   | 386,883,441          | 17,668,695,895   | -                          | -          |                      |     | (2,157,455,503)  | 386,883,441       | 15,511,240,392                   |     |
| 50,599,155           | 2,310,828,002 | 1,449,654,140        | 66,204,689,813   | -                          | -          |                      |     | (8,083,996,314)  | 1,449,654,140     | 58,120,693,499                   |     |
| 64,702,926           | 2,954,937,355 | 1,853,723,932        | 84,658,274,379   | -                          | -          |                      |     | (10,337,291,508) | 1,853,723,932     | 74,320,982,871                   |     |
| 13,099,364           | 598,238,785   | 375,293,761          | 17,139,403,362   | -                          | -          |                      |     | (2,092,825,659)  | 375,293,761       | 15,046,577,703                   |     |
| 27,315,932           | 1,247,499,513 | 782,730,550          | 35,746,756,304   | -                          | -          |                      |     | (4,364,896,912)  | 782,730,550       | 31,381,859,392                   |     |
|                      |               |                      |                  | -                          | -          |                      |     | (215,691,702)    | 6,882,313         | 2,013,649,965                    |     |
|                      |               |                      |                  | -                          | -          |                      |     | (4,880,927,100)  | 155,741,133       | 45,567,254,560                   |     |
|                      |               |                      |                  | -                          | -          |                      |     | (28,368,792)     | 905,194           | 264,844,758                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (1,255,818,018)  | 40,070,773        | 11,724,038,920                   |     |
|                      |               |                      |                  | -                          | -          |                      |     | (824,135,129)    | 15,210,918        | 4,632,707,077                    |     |
|                      |               |                      |                  | -                          | -          |                      |     | (792,378,401)    | 14,624,789        | 4,454,193,128                    |     |
|                      |               |                      |                  | -                          | -          |                      |     | (750,550,682)    | 13,852,783        | 4,219,067,161                    |     |
|                      |               |                      |                  | -                          | -          |                      |     | (95,848,418)     | 1,769,057         | 538,791,959                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (511,431)        | 12,500            | 2,549,879                        |     |
|                      |               |                      |                  | -                          | -          |                      |     | (5,897,579)      | 144,144           | 29,403,979                       |     |
|                      |               |                      |                  | -                          | -          |                      |     | (2,477,823)      | 60,561            | 12,353,857                       |     |
|                      |               |                      |                  | -                          | -          |                      |     | (4,500,595)      | 110,000           | 22,438,934                       |     |
|                      |               |                      |                  | -                          | -          |                      |     | (5,370,028)      | 131,250           | 26,773,728                       |     |
|                      |               |                      |                  | -                          | -          |                      |     | (49,097,400)     | 1,200,000         | 244,788,360                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (30,751,378)     | 751,600           | 153,319,158                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (18,695,107)     | 450,000           | 91,795,629                       |     |
|                      |               |                      |                  | -                          | -          |                      |     | (51,143,125)     | 1,250,000         | 254,987,876                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (122,743,500)    | 3,000,000         | 611,970,900                      |     |
|                      |               |                      |                  | -                          | -          |                      |     | (589,168,796)    | 14,400,000        | 2,937,460,299                    |     |
|                      |               |                      |                  | -                          | -          |                      |     | (123,612,973)    | 3,021,251         | 616,305,894                      |     |
|                      |               |                      |                  | 75,000                     | 18,084,278 |                      |     |                  |                   |                                  |     |

| Loan Key                                | Project | Loan Currency  | Loan Balance as at 01-01-2024 |            | Borrowings Accounted During the Year |     | Restructuring Amount |     |
|---|---------|--|-------------------------------|------------|--------------------------------------|-----|----------------------|-----|
|   |         |  | Loan Currency Amount          | Rs.        | Loan Currency Amount                 | Rs. | Converted Amount     |     |
|   |         |  |                               |            |                                      |     | Loan Currency Amount | Rs. |
| Govt. of the People's Republic of China |         |  |                               |            |                                      |     |                      |     |
| 329                                     | 2000073 | Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)                              | CNY                           | 20,000,000 | 913,386,000                          | -   | -                    |     |
| 330                                     | 2002076 | Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)                              | CNY                           | 30,000,000 | 1,370,079,000                        | -   | -                    |     |
| 331                                     | 2003077 | Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)                              | CNY                           | 50,000,000 | 2,283,465,000                        | -   | -                    |     |
| Government of France                    |         |  |                               |            |                                      |     |                      |     |
| 332                                     | 1997077 | Expansion of Telephone Exchanges in Colombo  | EUR                           | 492,135    | 176,550,977                          | -   | -                    |     |
| 333                                     | 1997078 | TA/Mainten. Water Treatment Plant Colombo  | EUR                           | 125,451    | 45,004,831                           | -   | -                    |     |
| 334                                     | 1997080 | Cardio Thorocic Equipment for Kandy Hospital   | EUR                           | 578,487    | 207,529,376                          | -   | -                    |     |
| 335                                     | 1997081 | Elihouse & F/S on Colombo North Water Sub Programme  | EUR                           | 300,465    | 107,790,347                          | -   | -                    |     |
| 336                                     | 1997082 | Modernization – Colombo Water Distrib. Network   | EUR                           | 116,837    | 41,914,698                           | -   | -                    |     |
| 337                                     | 1997084 | Improvement of Government Film Unit  | EUR                           | 170,338    | 61,107,924                           | -   | -                    |     |
| 338                                     | 1998021 | Water Treatment Plant at Anuradhapura  | EUR                           | 676,366    | 242,642,981                          | -   | -                    |     |
| 339                                     | 1998083 | Modern. Rathmalana Air Traffic Contro System   | EUR                           | 274,620    | 98,518,580                           | -   | -                    |     |
| 340                                     | 1998084 | Expansion of E 10B Telecom Exchange – 1996   | EUR                           | 184,486    | 66,183,449                           | -   | -                    |     |
| 341                                     | 1998090 | Improvement of Government Film Unit  | EUR                           | 125,984    | 45,196,143                           | -   | -                    |     |
| 342                                     | 1999100 | Extension of Colombo Telecommunica. Units  | EUR                           | 490,347    | 175,909,641                          | -   | -                    |     |
| 343                                     | 1999102 | Ambathale Water Treatment Plant Project  | EUR                           | 184,592    | 66,221,533                           | -   | -                    |     |
| 344                                     | 1999103 | Samanalawewa Transmission Project  | EUR                           | 45,280     | 16,243,921                           | -   | -                    |     |
| 345                                     | 1999104 | Mixed Credit for Telecomm. & CEB.  | EUR                           | 159,502    | 57,220,590                           | -   | -                    |     |
| 346                                     | 2000100 | Rehabilitation of Ambatale Water Plant   | EUR                           | 794,247    | 284,932,107                          | -   | -                    |     |
| 347                                     | 2000101 | Water Supply Network of Colombo  | EUR                           | 541,172    | 194,142,717                          | -   | -                    |     |
| 348                                     | 2002052 | Colombo Airport Telecommunicatin Project   | EUR                           | 3,284      | 1,178,273                            | -   | -                    |     |
| 349                                     | 2002053 | Mixed Credit for Airport,Telecom, Irriga., NWSDB   | EUR                           | 22,675     | 8,134,559                            | -   | -                    |     |
| 350                                     | 2002054 | Nilwala Ganga Project  | EUR                           | 11         | 3,946                                | -   | -                    |     |
| 351                                     | 2002055 | Mixed Credit for Airport, Telecom, Irriga. NWSDB   | EUR                           | 11,908     | 4,272,001                            | -   | -                    |     |
| 352                                     | 2005052 | Greater Trincomalee Water Supply Project   | EUR                           | 11,474,949 | 4,116,581,568                        | -   | -                    |     |
| 353                                     | 2007042 | Spatial Information Infrastructure for Reconstruction Monitoring Project   | EUR                           | 3,982,333  | 1,428,642,451                        | -   | -                    |     |
| 354                                     | 2010008 | Provision of Oxygen Concentrators, Operating Theaters & Medical Equipment to Tsunami Affected & Remote Hospitals | EUR                           | 5,864,108  | 2,103,720,010                        | -   | -                    |     |
| 355                                     | 2012028 | Widening and Reconstruction of 46 Bridges on National Road Network   | EUR                           | 17,885,428 | 6,416,310,015                        | -   | -                    |     |
| 356                                     | 2018046 | Implementation of Green Power Development & Energy Efficient Improvement Investment Programme -Tranch 2          | EUR                           | 21,994,621 | 7,890,462,646                        | -   | -                    |     |
| 357                                     | 2018047 | Development of Mini Dairy Cooperatives with French Soft Loan   | EUR                           | 13,766,079 | 4,938,513,480                        | -   | -                    |     |
| Government of Germany                   |         |  |                               |            |                                      |     |                      |     |
| 358                                     | 1997065 | Private Sector Infrastructure Development Project  | EUR                           | 1,297,656  | 465,527,571                          | -   | -                    |     |
| 359                                     | 1998037 | Grib Substation Kelaniya & Rathmalana  | EUR                           | 4,019,352  | 1,441,922,685                        | -   | -                    |     |
| 360                                     | 1998057 | Nawalapitiya Water Supply Project  | EUR                           | 2,204,972  | 791,022,673                          | -   | -                    |     |
| 361                                     | 1998058 | Ampara Water Supply Project  | EUR                           | 1,317,387  | 472,606,244                          | -   | -                    |     |
| 362                                     | 1999026 | Koggala Water Supply Project   | EUR                           | 2,686,772  | 963,866,464                          | -   | -                    |     |
| 363                                     | 1999054 | NDB IV Project   | EUR                           | 4,601,627  | 1,650,811,116                        | -   | -                    |     |
| 364                                     | 2000010 | DFCC Bank (DFCCiii)  | EUR                           | 4,653,777  | 1,669,519,567                        | -   | -                    |     |
| 365                                     | 2001042 | Colombo Grib Substation Project  | EUR                           | 6,702,014  | 2,404,314,689                        | -   | -                    |     |
| 366                                     | 2001049 | Purchase of 16 Locomotives (11 a)  | EUR                           | 2,326,377  | 834,576,170                          | -   | -                    |     |
| 367                                     | 2001054 | General Commodity Aid 1995 for Potash  | EUR                           | 2,692,053  | 965,760,680                          | -   | -                    |     |
| 368                                     | 2001058 | Import of Commodities  | EUR                           | 1,309,930  | 469,931,127                          | -   | -                    |     |
| 369                                     | 2001060 | Commodity Aid for Electro. Equip. for CBSL   | EUR                           | 260,759    | 93,545,909                           | -   | -                    |     |
| 370                                     | 2001061 | Kirindioya Irrigation & Settlement Project   | EUR                           | 1,832,370  | 657,353,816                          | -   | -                    |     |
| 371                                     | 2001063 | Railway Wagons for Fertilizer Distribution   | EUR                           | 1,670,904  | 599,428,727                          | -   | -                    |     |
| 372                                     | 2001064 | Import of Commodities  | EUR                           | 1,973,587  | 708,014,772                          | -   | -                    |     |
| 373                                     | 2001065 | Expans of Two 132/11KV Substa. in Colombo  | EUR                           | 3,170,011  | 1,137,225,756                        | -   | -                    |     |
| 374                                     | 2001067 | Import of Commodity Loan XIII  | EUR                           | 1,022,583  | 366,846,760                          | -   | -                    |     |
| 375                                     | 2001068 | Import of Commodities XVI  | EUR                           | 1,725,609  | 619,053,824                          | -   | -                    |     |
| 376                                     | 2001100 | Randenigala Dam Project  | EUR                           | 51,129,188 | 18,342,345,560                       | -   | -                    |     |
| 377                                     | 2001101 | 2nd Ext. of Sapugaskanda Deisal Power – Phase I  | EUR                           | 18,659,086 | 6,693,855,660                        | -   | -                    |     |
| 378                                     | 2001102 | Rantembe Dam Project   | EUR                           | 24,611,542 | 8,829,270,492                        | -   | -                    |     |
| 379                                     | 2001103 | Railway Bridges Project  | EUR                           | 570,604    | 204,701,246                          | -   | -                    |     |
| 380                                     | 2001104 | Small Entrepreneur Promot. Programme (DFCC II)   | EUR                           | 511,804    | 183,607,112                          | -   | -                    |     |
| 381                                     | 2001105 | Kirindioya Irrigation & Settlement Project   | EUR                           | 2,625,997  | 942,063,561                          | -   | -                    |     |
| 382                                     | 2001106 | Import of Commodities XVII   | EUR                           | 2,092,208  | 750,569,534                          | -   | -                    |     |
| 383                                     | 2001108 | Import of Commodities XVIII  | EUR                           | 2,172,992  | 779,550,180                          | -   | -                    |     |
| 384                                     | 2001110 | Supply of a Railway Crane  | EUR                           | 586,452    | 210,386,724                          | -   | -                    |     |
| 385                                     | 2001111 | Import of Commodities (12)   | EUR                           | 507,202    | 181,956,088                          | -   | -                    |     |
| 386                                     | 2001112 | Import of Commodities XIX  | EUR                           | 1,425,481  | 511,384,111                          | -   | -                    |     |
| 387                                     | 2001113 | Import of Commodities x  | EUR                           | 824,204    | 295,679,262                          | -   | -                    |     |
| 388                                     | 2001115 | Railway Bridges II   | EUR                           | 4,159,872  | 1,492,333,927                        | -   | -                    |     |
| 389                                     | 2001116 | Import of Commodities (11 b)   | EUR                           | 450,960    | 161,779,855                          | -   | -                    |     |
| 390                                     | 2001117 | Small Entrepreneur Promotion Programme by DFCC   | EUR                           | 1,698,000  | 609,149,301                          | -   | -                    |     |
| 391                                     | 2001118 | Embilipitiya Paper Mills Project   | EUR                           | 434,599    | 155,910,127                          | -   | -                    |     |
| 392                                     | 2001122 | NDB Small Loan Programme iii   | EUR                           | 573,670    | 205,801,200                          | -   | -                    |     |
| 393                                     | 2001123 | Import of Commodities IX   | EUR                           | 455,561    | 163,430,278                          | -   | -                    |     |
| 394                                     | 2003047 | NDB VI -Small and Micro Enterprises  | EUR                           | 1,476,757  | 529,779,326                          | -   | -                    |     |
| 395                                     | 2005043 | DFCC IV Private Sector Development   | EUR                           | 4,032,919  | 1,446,789,866                        | -   | -                    |     |
| 396                                     | 2005044 | NDB V- Private Sector Promotion Programme  | EUR                           | 4,032,919  | 1,446,789,862                        | -   | -                    |     |
| 397                                     | 2005051 | Rehabilitation Electricity Supply Jaffna Region (Transmission Line)  | EUR                           | 4,546,238  | 1,630,940,598                        | -   | -                    |     |
| 398                                     | 2006040 | DFCC V Credit Line for SME in the North and East   | EUR                           | 4,004,000  | 1,436,415,380                        | -   | -                    |     |
| 399                                     | 2010036 | Reconstruction of Water Supply Galle District – Phase ii   | EUR                           | 1,210,204  | 434,154,798                          | -   | -                    |     |
| 400                                     | 2012022 | Construction of Mahamodara Maternity Hospital, Galle   | EUR                           | 6,338,339  | 2,273,847,879                        | -   | -                    |     |

| Restructuring Amount |     | Repayments During the Year |     |          |     | Adjustment      |     | Parity     | Closing Balance as at 31.12.2024 |     |
|----------------------|-----|----------------------------|-----|----------|-----|-----------------|-----|------------|----------------------------------|-----|
| Capitalized Amount   |     | Restructuring Amount       |     |          |     |                 |     | Adjustment |                                  |     |
| Loan                 |     | Loan                       |     | Loan     |     | Loan            |     |            | Loan                             |     |
| Currency             | Rs. | Currency                   | Rs. | Currency | Rs. | Currency        | Rs. | Rs.        | Currency                         | Rs. |
| Amount               |     | Amount                     |     | Amount   |     | Amount          |     |            | Amount                           |     |
| -                    |     | -                          |     | -        |     | (111,530,000)   |     | 20,000,000 | 801,856,000                      |     |
| -                    |     | -                          |     | -        |     | (167,295,000)   |     | 30,000,000 | 1,202,784,000                    |     |
| -                    |     | -                          |     | -        |     | (278,825,000)   |     | 50,000,000 | 2,004,640,000                    |     |
| -                    |     | -                          |     | -        |     | (26,664,114)    |     | 492,135    | 149,886,863                      |     |
| -                    |     | -                          |     | -        |     | (6,796,983)     |     | 125,451    | 38,207,848                       |     |
| -                    |     | -                          |     | -        |     | (31,342,715)    |     | 578,487    | 176,186,661                      |     |
| -                    |     | -                          |     | -        |     | (16,279,344)    |     | 300,465    | 91,511,003                       |     |
| -                    |     | -                          |     | -        |     | (6,330,284)     |     | 116,837    | 35,584,414                       |     |
| -                    |     | -                          |     | -        |     | (9,228,998)     |     | 170,338    | 51,878,926                       |     |
| -                    |     | -                          |     | -        |     | (36,645,863)    |     | 676,366    | 205,997,118                      |     |
| -                    |     | -                          |     | -        |     | (14,879,049)    |     | 274,620    | 83,639,531                       |     |
| -                    |     | -                          |     | -        |     | (9,995,544)     |     | 184,486    | 56,187,905                       |     |
| -                    |     | -                          |     | -        |     | (6,825,876)     |     | 125,984    | 38,370,267                       |     |
| -                    |     | -                          |     | -        |     | (26,567,254)    |     | 490,347    | 149,342,387                      |     |
| -                    |     | -                          |     | -        |     | (10,001,296)    |     | 184,592    | 56,220,237                       |     |
| -                    |     | -                          |     | -        |     | (2,453,284)     |     | 45,280     | 13,790,637                       |     |
| -                    |     | -                          |     | -        |     | (8,641,900)     |     | 159,502    | 48,578,690                       |     |
| -                    |     | -                          |     | -        |     | (43,032,709)    |     | 794,247    | 241,899,398                      |     |
| -                    |     | -                          |     | -        |     | (29,320,957)    |     | 541,172    | 164,821,760                      |     |
| -                    |     | -                          |     | -        |     | (177,952)       |     | 3,284      | 1,000,321                        |     |
| -                    |     | -                          |     | -        |     | (1,228,545)     |     | 22,675     | 6,906,014                        |     |
| -                    |     | -                          |     | (11)     |     | (3,946)         |     | -          | -                                |     |
| -                    |     | -                          |     | -        |     | (645,191)       |     | 11,908     | 3,626,810                        |     |
| -                    |     | -                          |     | -        |     | (621,718,450)   |     | 11,474,949 | 3,494,863,118                    |     |
| -                    |     | -                          |     | -        |     | (215,764,793)   |     | 3,982,333  | 1,212,877,658                    |     |
| -                    |     | -                          |     | -        |     | (317,720,303)   |     | 5,864,108  | 1,785,999,707                    |     |
| -                    |     | -                          |     | -        |     | (969,041,486)   |     | 17,885,428 | 5,447,268,529                    |     |
| -                    |     | -                          |     | -        |     | (1,191,679,584) |     | 21,994,621 | 6,698,783,062                    |     |
| -                    |     | -                          |     | -        |     | (745,853,057)   |     | 13,766,079 | 4,192,660,423                    |     |
| -                    |     | -                          |     | -        |     | (70,307,588)    |     | 1,297,656  | 395,219,983                      |     |
| -                    |     | -                          |     | -        |     | (217,770,524)   |     | 4,019,352  | 1,224,152,161                    |     |
| -                    |     | -                          |     | -        |     | (119,466,429)   |     | 2,204,972  | 671,556,244                      |     |
| -                    |     | -                          |     | -        |     | (71,376,678)    |     | 1,317,387  | 401,229,566                      |     |
| -                    |     | -                          |     | -        |     | (145,570,700)   |     | 2,686,772  | 818,295,764                      |     |
| -                    |     | -                          |     | -        |     | (249,318,448)   |     | 4,601,627  | 1,401,492,668                    |     |
| -                    |     | -                          |     | -        |     | (252,144,062)   |     | 4,653,777  | 1,417,375,505                    |     |
| -                    |     | -                          |     | -        |     | (363,118,470)   |     | 6,702,014  | 2,041,196,219                    |     |
| -                    |     | -                          |     | -        |     | (126,044,288)   |     | 2,326,377  | 708,531,882                      |     |
| -                    |     | -                          |     | -        |     | (145,856,813)   |     | 2,692,053  | 819,903,867                      |     |
| -                    |     | -                          |     | -        |     | (70,972,686)    |     | 1,309,930  | 398,958,441                      |     |
| -                    |     | -                          |     | -        |     | (14,128,028)    |     | 260,759    | 79,417,881                       |     |
| -                    |     | -                          |     | -        |     | (99,278,767)    |     | 1,832,370  | 558,075,049                      |     |
| -                    |     | -                          |     | -        |     | (90,530,458)    |     | 1,670,904  | 508,898,269                      |     |
| -                    |     | -                          |     | -        |     | (106,929,976)   |     | 1,973,587  | 601,084,796                      |     |
| -                    |     | -                          |     | -        |     | (171,752,757)   |     | 3,170,011  | 965,472,999                      |     |
| -                    |     | -                          |     | -        |     | (55,404,105)    |     | 1,022,583  | 311,442,655                      |     |
| -                    |     | -                          |     | -        |     | (93,494,397)    |     | 1,725,609  | 525,559,427                      |     |
| -                    |     | -                          |     | -        |     | (2,770,204,955) |     | 51,129,188 | 15,572,140,605                   |     |
| -                    |     | -                          |     | -        |     | (1,010,958,607) |     | 18,659,086 | 5,682,897,053                    |     |
| -                    |     | -                          |     | -        |     | (1,333,465,711) |     | 24,611,542 | 7,495,804,781                    |     |
| -                    |     | -                          |     | -        |     | (30,915,588)    |     | 570,604    | 173,785,658                      |     |
| -                    |     | -                          |     | -        |     | (27,729,774)    |     | 511,804    | 155,877,338                      |     |
| -                    |     | -                          |     | -        |     | (142,277,804)   |     | 2,625,997  | 799,785,757                      |     |
| -                    |     | -                          |     | -        |     | (113,356,855)   |     | 2,092,208  | 637,212,679                      |     |
| -                    |     | -                          |     | -        |     | (117,733,768)   |     | 2,172,992  | 661,816,412                      |     |
| -                    |     | -                          |     | -        |     | (31,774,266)    |     | 586,452    | 178,612,458                      |     |
| -                    |     | -                          |     | -        |     | (27,480,436)    |     | 507,202    | 154,475,652                      |     |
| -                    |     | -                          |     | -        |     | (77,233,207)    |     | 1,425,481  | 434,150,904                      |     |
| -                    |     | -                          |     | -        |     | (44,655,827)    |     | 824,204    | 251,023,435                      |     |
| -                    |     | -                          |     | -        |     | (225,383,980)   |     | 4,159,872  | 1,266,949,947                    |     |
| -                    |     | -                          |     | -        |     | (24,433,248)    |     | 450,960    | 137,346,607                      |     |
| -                    |     | -                          |     | -        |     | (91,998,553)    |     | 1,698,000  | 517,150,748                      |     |
| -                    |     | -                          |     | -        |     | (23,546,783)    |     | 434,599    | 132,363,344                      |     |
| -                    |     | -                          |     | -        |     | (31,081,728)    |     | 573,670    | 174,719,472                      |     |
| -                    |     | -                          |     | -        |     | (24,682,527)    |     | 455,561    | 138,747,751                      |     |
| -                    |     | -                          |     | -        |     | (80,011,454)    |     | 1,476,757  | 449,767,872                      |     |
| -                    |     | -                          |     | -        |     | (218,505,558)   |     | 4,032,919  | 1,228,284,308                    |     |
| -                    |     | -                          |     | -        |     | (218,505,558)   |     | 4,032,919  | 1,228,284,304                    |     |
| -                    |     | -                          |     | -        |     | (246,317,447)   |     | 4,546,238  | 1,384,623,151                    |     |
| -                    |     | -                          |     | -        |     | (216,938,722)   |     | 4,004,000  | 1,219,476,658                    |     |
| -                    |     | -                          |     | -        |     | (65,569,464)    |     | 1,210,204  | 368,585,334                      |     |
| -                    |     | -                          |     | -        |     | (343,414,349)   |     | 6,338,339  | 1,930,433,530                    |     |

| Loan Key            |         |   | Project                    | Loan<br>Currency | Loan Balance as at<br>01-01-2024 |                            | Borrowings Accounted<br>During the Year |                            | Restructuring Amount |  |
|---------------------|---------|---|----------------------------|------------------|----------------------------------|----------------------------|---|----------------------------|----------------------|--|
|                     |         |   | Loan<br>Currency<br>Amount |                  | Rs.                              | Loan<br>Currency<br>Amount | Rs.                                     | Loan<br>Currency<br>Amount | Rs.                  |  |
|                     |         |   |                            |                  |                                  |                            |   |                            |                      |  |
| Government of India |         |   |                            |                  |                                  |                            |   |                            |                      |  |
| 401                 | 2001041 | Line of Credit  |                            | USD              | 3,955,873                        | 1,281,399,436              | -                                       | -                          |                      |  |
| 402                 | 2003049 | Indian Line of Credit   |                            | USD              | 7,368,887                        | 2,386,953,839              | -                                       | -                          |                      |  |
| 403                 | 2004040 | Indian Line of Credit   |                            | USD              | 3,069,103                        | 994,153,901                | -                                       | -                          |                      |  |
| 404                 | 2008006 | Indian Dollar Credit Line Agreement   |                            | USD              | 26,992,078                       | 8,743,362,795              | -                                       | -                          |                      |  |
| 405                 | 2008011 | Upgrading of Railway Line Colombo Matara  |                            | USD              | 872,131                          | 282,503,593                | -                                       | -                          |                      |  |
| 406                 | 2010010 | Upgrading of Railway Line Colombo Matara Phase II                                       |                            | USD              | 4,433,699                        | 1,436,178,516              | -                                       | -                          |                      |  |
| 407                 | 2010052 | Railway Line Omanthai -Pallai,Madhu- Tallaimannar & Medawachchiya                       |                            | USD              | 284,499,269                      | 92,155,941,702             | -                                       | -                          |                      |  |
| 408                 | 2012002 | Greater Dambulla Water Supply Project i   |                            | USD              | 21,109,565                       | 6,837,880,030              | -                                       | -                          |                      |  |
| 409                 | 2012003 | Restoration of Northern Railway Services  |                            | USD              | 288,584,231                      | 93,479,156,623             | -                                       | -                          |                      |  |
| 410                 | 2013046 | Procurement of Two Advanced Offshore Patrol Vessels                                     |                            | USD              | 42,322,648                       | 13,709,291,812             | -                                       | -                          |                      |  |
| 411                 | 2022011 | Importation of Essential Commodities Under Indian Credit Facility (USD 1000 Mn)         |                            | USD              | 433,330,275                      | 140,365,771,605            | 47,669,725                              | 15,018,760,094             |                      |  |
| 412                 | 2022020 | Dollar Credit Line for India EXIM Bank for the Procurement of Urea Fertilizer USD 55 Mn |                            | USD              | 45,559,332                       | 14,757,729,291             | -                                       | -                          |                      |  |
| Government of Japan |         |   |                            |                  |                                  |                            |   |                            |                      |  |
| 413                 | 1993023 | Baseline Road Project   |                            | JPY              | 360,453                          | 825,833,869                | -                                       | -                          |                      |  |
| 414                 | 1993024 | Port of Colombo Extension Project IV  |                            | JPY              | 499,623                          | 1,144,686,256              | -                                       | -                          |                      |  |
| 415                 | 1993025 | Transmission Sys. Augmentation & Dev. Project   |                            | JPY              | 48,141                           | 110,295,845                | -                                       | -                          |                      |  |
| 416                 | 1993026 | S.Lan.-Jap. Friendship Bridge Widening Project  |                            | JPY              | 158,316                          | 362,717,788                | -                                       | -                          |                      |  |
| 417                 | 1993027 | The Regional Telecommunications Dev. Project  |                            | JPY              | 697,353                          | 1,597,705,459              | -                                       | -                          |                      |  |
| 418                 | 1993028 | Greater Colombo Water Sup. Sys. Extension Project                                       |                            | JPY              | 245,316                          | 562,043,488                | -                                       | -                          |                      |  |
| 419                 | 1994015 | Greater Colombo Flood Control & Env. Project (II)                                       |                            | JPY              | 432,660                          | 991,267,326                | -                                       | -                          |                      |  |
| 420                 | 1994016 | Industrial Estates Development Project  |                            | JPY              | 461,280                          | 1,056,838,608              | -                                       | -                          |                      |  |
| 421                 | 1994017 | Kukule Ganga Hydroelectric Power Project  |                            | JPY              | 2,350,240                        | 5,384,634,858              | -                                       | -                          |                      |  |
| 422                 | 1994018 | Port of Colombo North Pier Develop. Project   |                            | JPY              | 594,895                          | 1,362,963,934              | -                                       | -                          |                      |  |
| 423                 | 1994019 | Walawe L.B. Irrgat. Upgrading & Exp. Project  |                            | JPY              | 46,215                           | 105,883,186                | -                                       | -                          |                      |  |
| 424                 | 1994020 | Coal Fired Thermal Development Project  |                            | JPY              | 82,070                           | 188,030,577                | -                                       | -                          |                      |  |
| 425                 | 1995028 | Samanalawewa Hydro Electric Power Project   |                            | JPY              | 535,038                          | 1,225,825,553              | -                                       | -                          |                      |  |
| 426                 | 1995029 | Walawe Left Bank Irrga. Upgra & Exten. Project  |                            | JPY              | 426,020                          | 976,054,422                | -                                       | -                          |                      |  |
| 427                 | 1996053 | Kelanitissa Combined Cycle Power Plant  |                            | JPY              | 3,269,860                        | 7,491,576,246              | -                                       | -                          |                      |  |
| 428                 | 1996054 | Walawe Left Bank Irriga. & Exten Project (II)   |                            | JPY              | 2,101,450                        | 4,814,632,078              | -                                       | -                          |                      |  |
| 429                 | 1996055 | Towns North of Colombo Water Supply Project   |                            | JPY              | 1,248,010                        | 2,859,315,707              | -                                       | -                          |                      |  |
| 430                 | 1996056 | G.C. Flood Control & Enviro. Imp. Project (III)   |                            | JPY              | 1,432,780                        | 3,282,642,278              | -                                       | -                          |                      |  |
| 431                 | 1996057 | Plantation Reform Project   |                            | JPY              | 994,140                          | 2,277,674,154              | -                                       | -                          |                      |  |
| 432                 | 1997032 | Transmission & Substation Dev. Project  |                            | JPY              | 663,531                          | 1,520,215,874              | -                                       | -                          |                      |  |
| 433                 | 1997051 | Baseline Road Project (II)  |                            | JPY              | 614,636                          | 1,408,192,539              | -                                       | -                          |                      |  |
| 434                 | 1997052 | Telecom. Network Expand. Project in Colombo   |                            | JPY              | 2,239,314                        | 5,130,492,306              | -                                       | -                          |                      |  |
| 435                 | 1997053 | Kalu Ganga Water Supply Project for Greater Colombo                                     |                            | JPY              | 2,976,226                        | 6,818,831,398              | -                                       | -                          |                      |  |
| 436                 | 1997054 | Mahaweli System C. Upgrading Project  |                            | JPY              | 825,913                          | 1,892,249,277              | -                                       | -                          |                      |  |
| 437                 | 1997055 | Small & Micro Ind. Leader & Entrepre. Project   |                            | JPY              | 1,451,483                        | 3,325,492,702              | -                                       | -                          |                      |  |
| 438                 | 1998053 | Transmission & Substation Dev. Project II   |                            | JPY              | 923,216                          | 2,115,180,178              | -                                       | -                          |                      |  |
| 439                 | 1998054 | Medium Voltage Distribution Network   |                            | JPY              | 1,108,753                        | 2,540,264,000              | -                                       | -                          |                      |  |
| 440                 | 1998055 | Telecom. Network Expansion - Colombo Metro  |                            | JPY              | 92,092                           | 210,991,980                | -                                       | -                          |                      |  |
| 441                 | 1998056 | Environmentally Friendly Solution Fund  |                            | JPY              | 1,281,753                        | 2,936,624,300              | -                                       | -                          |                      |  |
| 442                 | 1999029 | Bandaranayake Inter. Airport Dev. Project   |                            | JPY              | 4,650,533                        | 10,654,836,173             | -                                       | -                          |                      |  |
| 443                 | 1999030 | Road Network Improvement Project  |                            | JPY              | 1,197,245                        | 2,743,008,032              | -                                       | -                          |                      |  |
| 444                 | 1999031 | Poverty Alleviation Micro Finance Project   |                            | JPY              | 500,430                          | 1,146,535,170              | -                                       | -                          |                      |  |
| 445                 | 1999032 | Engineer. Service for the Southern Highway  |                            | JPY              | 217,665                          | 498,692,281                | -                                       | -                          |                      |  |
| 446                 | 1999033 | Reduction of Non Revenue Water Project  |                            | JPY              | 134,035                          | 307,087,588                | -                                       | -                          |                      |  |
| 447                 | 1999034 | Urgent Upgrading of Colombo Port Project  |                            | JPY              | 620,280                          | 1,421,123,496              | -                                       | -                          |                      |  |
| 448                 | 2000015 | Port of Colombo North Pier. Dev. Project II (Modification Agreement)                    |                            | JPY              | 1,031,856                        | 2,364,085,283              | -                                       | -                          |                      |  |
| 449                 | 2001043 | Small & Micro Ind. Leader & Entrepr. Project II   |                            | JPY              | 1,880,676                        | 4,308,816,783              | -                                       | -                          |                      |  |
| 450                 | 2001044 | Impro.Nati. Blood Transfusion Services  |                            | JPY              | 604,756                          | 1,385,556,471              | -                                       | -                          |                      |  |
| 451                 | 2001045 | Southern Highway Construction Project   |                            | JPY              | 8,424,288                        | 19,300,886,213             | -                                       | -                          |                      |  |
| 452                 | 2001046 | Greater Kandy Water Supply Project  |                            | JPY              | 2,892,978                        | 6,628,101,883              | -                                       | -                          |                      |  |
| 453                 | 2001051 | Colombo City Electricity Distribution Development Project                               |                            | JPY              | 3,052,680                        | 6,993,995,100              | -                                       | -                          |                      |  |
| 454                 | 2001052 | Lunawa Envir. Improv. & Community Dev. Project  |                            | JPY              | 3,217,120                        | 7,370,743,645              | -                                       | -                          |                      |  |
| 455                 | 2002040 | Upper Kotmale Hydro Power Project   |                            | JPY              | 21,407,960                       | 49,047,776,570             | -                                       | -                          |                      |  |
| 456                 | 2003041 | Power Sector Restructuring Programme  |                            | JPY              | 1,996,082                        | 4,573,223,470              | -                                       | -                          |                      |  |
| 457                 | 2003042 | Plantation Reform Project II  |                            | JPY              | 910,624                          | 2,086,330,637              | -                                       | -                          |                      |  |
| 458                 | 2003043 | Provincial Road Improvement Project   |                            | JPY              | 3,105,234                        | 7,114,401,591              | -                                       | -                          |                      |  |
| 459                 | 2003044 | Pro-Poor Economic Advt. & Commu. Enht. (PEACE)  |                            | JPY              | 3,207,666                        | 7,349,083,578              | -                                       | -                          |                      |  |
| 460                 | 2003045 | Power Sector Restructuring Project (Kerawalapitiya)                                     |                            | JPY              | 1,541,606                        | 3,531,973,509              | -                                       | -                          |                      |  |
| 461                 | 2003046 | Small Scale Infrastructure Rehabilitation & Upgrading                                   |                            | JPY              | 5,148,286                        | 11,795,238,056             | -                                       | -                          |                      |  |
| 462                 | 2004044 | Small Scale Infrastructure Rehabilitation & Upgrading (SIRUP II)                        |                            | JPY              | 8,874,642                        | 20,332,692,286             | -                                       | -                          |                      |  |
| 463                 | 2004045 | Small and Micro Industries Leader and Entrepreneur Promotion (SMI LE iii)               |                            | JPY              | 7,104,976                        | 16,278,209,529             | -                                       | -                          |                      |  |
| 464                 | 2004046 | Environmentally Friendly Solution Fund (II)   |                            | JPY              | 3,210,478                        | 7,355,526,390              | -                                       | -                          |                      |  |
| 465                 | 2005040 | Vavuniya Kilinochchi Transmission Line Project  |                            | JPY              | 966,743                          | 2,214,904,887              | -                                       | -                          |                      |  |
| 466                 | 2005041 | Sri Lanka Tsunami Affected Area Recovery & Take off (STAART) Project                    |                            | JPY              | 7,709,457                        | 17,663,136,934             | -                                       | -                          |                      |  |
| 467                 | 2006042 | Pro - Poor Eastern Infrastructure Development Project                                   |                            | JPY              | 3,509,424                        | 8,040,441,380              | -                                       | -                          |                      |  |
| 468                 | 2006043 | Tourism Resources Improvement Project   |                            | JPY              | 689,160                          | 1,578,934,451              | -                                       | -                          |                      |  |
| 469                 | 2007004 | Greater Colombo Transport Development Project   |                            | JPY              | 16,034,130                       | 36,735,795,251             | -                                       | -                          |                      |  |
| 470                 | 2007005 | Pro-Poor Rural Development Project  |                            | JPY              | 2,965,980                        | 6,795,357,739              | -                                       | -                          |                      |  |
| 471                 | 2007006 | Water Sector Development Project  |                            | JPY              | 9,681,210                        | 22,180,620,226             | -                                       | -                          |                      |  |
| 472                 | 2008012 | Greater Colombo Urban Transport Development Project - Phase 2(i)                        |                            | JPY              | 4,964,298                        | 11,373,703,147             | -                                       | -                          |                      |  |
| 473                 | 2008013 | Southern Highway Construction Project (II)  |                            | JPY              | 14,014,770                       | 32,109,239,552             | -                                       | -                          |                      |  |
| 474                 | 2008014 | Water Sector Development Project (II)   |                            | JPY              | 6,655,638                        | 15,248,732,228             | -                                       | -                          |                      |  |
| 475                 | 2008015 | Poverty Alleviation Micro Finance Project -II   |                            | JPY              | 2,225,629                        | 5,099,138,601              | -                                       | -                          |                      |  |

[illegible]

| Loan Key  | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                | Borrowings Accounted During the Year |               | Restructuring Amount Converted Amount |     |
|---|--|---------------|-------------------------------|----------------|--------------------------------------|---------------|---------------------------------------|-----|
|   |  |               | Loan Currency Amount          | Rs.            | Loan Currency Amount                 | Rs.           | Loan Currency Amount                  | Rs. |
| 476   | 2008016 Energy Diversification Enhancement Project (Engineering Services)  | JPK           | 391,677                       | 897,371,175    | -                                    | -             |                                       |     |
| 477   | 2010013 Provincial /Rural Road Development Project (Central Province and Sabaragamuwa Province)                          | JPK           | 8,028,504                     | 18,394,105,504 | -                                    | -             |                                       |     |
| 478   | 2010014 Provincial /Rural Road Development Project (Eastern Province)  | JPK           | 3,632,496                     | 8,322,411,579  | -                                    | -             |                                       |     |
| 479   | 2010015 Eastern Province Water Supply Development Project  | JPK           | 4,449,817                     | 10,194,975,079 | -                                    | -             |                                       |     |
| 480   | 2010016 Kandy City Wastewater Management Project   | JPK           | 10,287,445                    | 23,569,565,251 | 192,338                              | 376,093,594   |                                       |     |
| 481   | 2010017 Upper Kotmale Hydro Power Project II   | JPK           | 4,175,976                     | 9,567,578,603  | -                                    | -             |                                       |     |
| 482   | 2011003 Greater Colombo Urban Transport Development Project – Phase II   | JPK           | 28,506,304                    | 65,310,793,093 | -                                    | -             |                                       |     |
| 483   | 2011004 Vavuniya Kilinochchi Transmission Line Project – Phase II  | JPK           | 1,297,228                     | 2,972,078,296  | -                                    | -             |                                       |     |
| 484   | 2011027 Emergency Natural Disaster Rehabilitation Project  | JPK           | 6,758,273                     | 15,483,879,271 | -                                    | -             |                                       |     |
| 485   | 2012006 Habarana Veyangoda Transmission Line Project   | JPK           | 8,393,922                     | 19,231,315,616 | 789,552                              | 1,634,748,181 |                                       |     |
| 486   | 2012007 Improvement of Basic Social Services Targeting Emerging Regions  | JPK           | 3,810,360                     | 8,729,914,729  | -                                    | -             |                                       |     |
| 487   | 2013016 Greater Colombo Transmission and Distribution Loss Reduction Project   | JPK           | 15,594,250                    | 35,727,986,507 | -                                    | -             |                                       |     |
| 488   | 2013018 Major Bridges Construction Project of the National Road Network  | JPK           | 7,795,288                     | 17,859,785,415 | -                                    | -             |                                       |     |
| 489   | 2013019 Landslide Disaster Protection Project of the National Road Network   | JPK           | 5,433,984                     | 12,449,800,742 | -                                    | -             |                                       |     |
| 490   | 2013020 Anuradhapura North Water Supply Project (i)  | JPK           | 3,933,329                     | 9,011,649,370  | 182,684                              | 367,927,690   |                                       |     |
| 491   | 2014003 New Bridge Construction Project Over the Kelani River  | JPK           | 31,782,458                    | 72,816,789,182 | 2,013,246                            | 4,105,158,577 |                                       |     |
| 492   | 2015027 National Transmission and Distribution Network Development and Efficiency Improvement Project                    | JPK           | 13,833,093                    | 31,692,998,827 | 1,045,017                            | 2,003,229,906 |                                       |     |
| 493   | 2016032 Development Policy Loan (Private Sector Development, Governance Improvement & Fiscal Consolidation)              | JPK           | 10,000,000                    | 22,911,000,000 | -                                    | -             |                                       |     |
| 494   | 2016037 Anuradhapura North Water Supply Project (Phase 2)  | JPK           | 138,459                       | 317,224,240    | 5,548                                | 11,363,684    |                                       |     |
| 495   | 2017015 Rural Infrastructure Development Project in Emerging Regions   | JPK           | 2,643,632                     | 6,056,825,365  | 470,802                              | 909,148,378   |                                       |     |
| 496   | 2017016 Kalu Ganga Water Supply Expansion Project  | JPK           | 342,429                       | 784,539,810    | 137,015                              | 279,709,311   |                                       |     |
| 497   | 2018032 Health and Medical Service Improvement Project   | JPK           | 243,110                       | 556,989,554    | 19,233                               | 37,903,861    |                                       |     |
| 498   | 2019011 Establishment of Light Rail Transit Project System in Colombo (i)  | JPK           | 2,905,813                     | 6,657,508,785  | 399,885                              | 828,247,690   |                                       |     |
| <b>Government of Korea</b>                        |  |               |                               |                |                                      |               |                                       |     |
| 499   | 1996042 Ratnapura-Balangoda Road Rehabilitation  | KRK           | 5,515,191                     | 1,388,173,574  | -                                    | -             |                                       |     |
| 500   | 1996043 Housing Project for Public Servants  | KRK           | 1,837,215                     | 462,427,015    | -                                    | -             |                                       |     |
| 501   | 2001048 Greater Galle Water Supply Project   | KRK           | 16,746,467                    | 4,215,085,744  | -                                    | -             |                                       |     |
| 502   | 2003048 Balangoda -Bandarawela Road Rehabilitation Project   | KRK           | 10,926,708                    | 2,750,252,526  | -                                    | -             |                                       |     |
| 503   | 2005042 Greater Galle Water Supply Project Phase II  | KRK           | 10,461,474                    | 2,633,153,005  | -                                    | -             |                                       |     |
| 504   | 2005046 Re-Engineering Government Component of e-Sri Lanka Project   | KRK           | 10,102,848                    | 2,542,886,842  | -                                    | -             |                                       |     |
| 505   | 2006044 Administrative Complex in Hambantota Project   | KRK           | 13,767,576                    | 3,465,298,880  | -                                    | -             |                                       |     |
| 506   | 2007013 Greater Galle Water Supply Project Phase II (Supplementary)  | KRK           | 5,226,166                     | 1,315,425,982  | -                                    | -             |                                       |     |
| 507   | 2007016 Upgrading of Niyagama National Vocational Training Centre Project  | KRK           | 4,838,358                     | 1,217,814,709  | -                                    | -             |                                       |     |
| 508   | 2008040 Lanka Government Network Stage II Project  | KRK           | 7,079,072                     | 1,781,802,422  | -                                    | -             |                                       |     |
| 509   | 2008041 Improvement of Padeniya- Anuradhapura Road Project   | KRK           | 64,500,652                    | 16,234,814,108 | -                                    | -             |                                       |     |
| 510   | 2009004 Ruhunupura Water Supply Development Project  | KRK           | 76,167,245                    | 19,171,295,266 | -                                    | -             |                                       |     |
| 511   | 2010041 Hatton – Nuwara Eliya Road Improvement Project   | KRK           | 41,486,588                    | 10,442,174,200 | -                                    | -             |                                       |     |
| 512   | 2012027 Improvement of Padeniya- Anuradhapura Road Project (Supplementary Loan)  | KRK           | 12,923,423                    | 3,252,825,539  | -                                    | -             |                                       |     |
| 513   | 2013033 Establishment of Colombo Central Vocational Training Center & Gampaha College of Technology Project in Sri Lanka | KRK           | 20,356,331                    | 5,123,688,598  | -                                    | -             |                                       |     |
| 514   | 2014038 Deduru Oya Water Supply Project  | KRK           | 67,021,640                    | 16,869,346,756 | -                                    | -             |                                       |     |
| 515   | 2014039 Ruwanwalla Water Supply Project  | KRK           | 8,918,400                     | 2,244,761,186  | 5,861,473                            | 1,280,767,810 |                                       |     |
| 516   | 2015011 Hatton-Nuwara Eliya Improvement Project (Supplementary Loan)   | KRK           | 18,826,696                    | 4,738,679,446  | -                                    | -             |                                       |     |
| <b>Government of Kuwait</b>                       |  |               |                               |                |                                      |               |                                       |     |
| 517   | 1995013 Bridges Reconstruction & Rehabilitation Project  | KWD           | 246,001                       | 259,274,104    | -                                    | -             |                                       |     |
| 518   | 1999017 Rehabilitation of Irrigation Schemes – Hambanthota   | KWD           | 240,000                       | 252,949,807    | -                                    | -             |                                       |     |
| 519   | 2000023 Rural Electrification Project V  | KWD           | 459,800                       | 484,609,662    | -                                    | -             |                                       |     |
| 520   | 2005048 Strengthening of Tertiary Education & Administrative Infrastructure in Tsunami Affected Areas                    | KWD           | 3,097,653                     | 3,264,794,173  | -                                    | -             |                                       |     |
| 521   | 2007041 South Eastern University of Sri Lanka Development Project Phase I "A"  | KWD           | 1,100,000                     | 1,159,353,250  | -                                    | -             |                                       |     |
| 522   | 2009002 Kalu Ganga Development Project   | KWD           | 6,375,000                     | 6,718,978,576  | -                                    | -             |                                       |     |
| 523   | 2011030 South Eastern University of Sri Lanka Development Project Phase I "B"  | KWD           | 2,214,401                     | 2,333,884,470  | -                                    | -             |                                       |     |
| 524   | 2014002 Reconstruction of 25 Bridges Project   | KWD           | 6,160,335                     | 6,492,731,159  | -                                    | -             |                                       |     |
| 525   | 2016017 Building Complex for the Faculty of Healthcare Sciences, Eastern University                                      | KWD           | 5,329,203                     | 5,616,753,672  | -                                    | -             |                                       |     |
| 526   | 2017033 Kalu Ganga Development Project (Supplementary)   | KWD           | 4,083,603                     | 4,303,944,065  | -                                    | -             |                                       |     |
| <b>Government of Pakistan</b>                     |  |               |                               |                |                                      |               |                                       |     |
| 527   | 1991003 Pakistan Line of Credit (Pakistan )  | USD           | 480,000                       | 155,483,184    | -                                    | -             |                                       |     |
| 528   | 2006071 Pakistan Line of Credit  | USD           | 1,628,766                     | 527,595,056    | -                                    | -             |                                       |     |
| <b>Government of Russia</b>                       |  |               |                               |                |                                      |               |                                       |     |
| 529   | 2010018 Russian Line of Credit (Russia )   | USD           | 35,415,915                    | 11,472,040,050 | -                                    | -             |                                       |     |
| <b>Government of Spain</b>                        |  |               |                               |                |                                      |               |                                       |     |
| 530   | 2006087 The Supply & Construction of Pre-Fabricated Metal Bridges  | EUR           | 6,980,000                     | 2,504,040,798  | -                                    | -             |                                       |     |
| 531   | 2007001 Design Supply & Setting up of Two Water Treatment Plants at Galle & Negambo                                      | EUR           | 12,937,325                    | 4,641,201,944  | -                                    | -             |                                       |     |
| 532   | 2015032 Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya (Bilateral Portion)                            | EUR           | 35,507,940                    | 12,738,299,716 | -                                    | -             |                                       |     |
| 533   | 2016023 Implementation of Anamaduwa Integrated Water Supply Project  | EUR           | 18,816,155                    | 6,750,202,991  | -                                    | -             |                                       |     |
| <b>Government of the United States of America</b> |  |               |                               |                |                                      |               |                                       |     |
| 534   | 1980028 Jaffna Market Town Water Supply  | USD           | 73,400                        | 23,776,041     | -                                    | -             |                                       |     |
| 535   | 1980034 Water Management Project   | USD           | 200,486                       | 64,942,132     | -                                    | -             |                                       |     |
| 536   | 1980115 Reforestation & Watershed Management Project   | USD           | 408,887                       | 132,447,935    | -                                    | -             |                                       |     |
| 537   | 1981024 Mahaweli Basin Dev. Phase 2 Maduruoya  | USD           | 619,115                       | 200,545,757    | -                                    | -             |                                       |     |
| 538   | 1982018 Supply of Wheat PL 480-Title 1 -1983   | USD           | 1,363,609                     | 441,704,837    | -                                    | -             |                                       |     |
| 539   | 1982019 Supply of Wheat PL 480-Title 1 -1982   | USD           | 537,397                       | 174,075,389    | -                                    | -             |                                       |     |
| 540   | 1982093 Mahaweli Basin Development Phase 2   | USD           | 2,422,099                     | 784,574,290    | -                                    | -             |                                       |     |
| 541   | 1982094 Mahaweli Sec. Support ( Rupee Expenditure)   | USD           | 1,098,016                     | 355,673,002    | -                                    | -             |                                       |     |
| 542   | 1982100 Mahaweli Development Phase 2 & Maduruoya Project   | USD           | 286,409                       | 92,774,682     | -                                    | -             |                                       |     |

| Restructuring Amount |     | Repayments During the Year |     |                      |     | Adjustment           | Parity Adjustment | Closing Balance as at 31.12.2024 |     |
|----------------------|-----|----------------------------|-----|----------------------|-----|----------------------|-------------------|----------------------------------|-----|
| Capitalized Amount   |     | Restructuring Amount       |     |                      |     |                      |                   |                                  |     |
| Loan Currency Amount | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs. | Loan Currency Amount | Rs.               | Loan Currency Amount             | Rs. |
| -                    | -   | -                          | -   | -                    | -   | (164,856,849)        | 391,677           | 732,514,326                      |     |
| -                    | -   | -                          | -   | -                    | -   | (3,379,197,331)      | 8,028,504         | 15,014,908,173                   |     |
| -                    | -   | -                          | -   | -                    | -   | (1,528,917,565)      | 3,632,496         | 6,793,494,014                    |     |
| -                    | -   | -                          | -   | -                    | -   | (1,872,927,849)      | 4,449,817         | 8,322,047,230                    |     |
| -                    | -   | -                          | -   | -                    | -   | (4,346,367,935)      | 10,479,783        | 19,599,290,910                   |     |
| -                    | -   | -                          | -   | -                    | -   | (1,757,668,296)      | 4,175,976         | 7,809,910,307                    |     |
| -                    | -   | -                          | -   | -                    | -   | (11,998,303,354)     | 28,506,304        | 53,312,489,739                   |     |
| -                    | -   | -                          | -   | -                    | -   | (546,003,126)        | 1,297,228         | 2,426,075,170                    |     |
| -                    | -   | -                          | -   | -                    | -   | (2,844,557,106)      | 6,758,273         | 12,639,322,165                   |     |
| -                    | -   | -                          | -   | -                    | -   | (3,691,130,748)      | 9,183,474         | 17,174,933,049                   |     |
| -                    | -   | -                          | -   | -                    | -   | (1,603,780,187)      | 3,810,360         | 7,126,134,542                    |     |
| -                    | -   | -                          | -   | -                    | -   | (6,563,619,653)      | 15,594,250        | 29,164,366,854                   |     |
| -                    | -   | -                          | -   | -                    | -   | (3,281,037,025)      | 7,795,288         | 14,578,748,390                   |     |
| -                    | -   | -                          | -   | -                    | -   | (2,287,163,866)      | 5,433,984         | 10,162,636,876                   |     |
| -                    | -   | -                          | -   | -                    | -   | (1,681,810,025)      | 4,116,013         | 7,697,767,035                    |     |
| -                    | -   | -                          | -   | -                    | -   | (13,717,222,241)     | 33,795,704        | 63,204,725,518                   |     |
| -                    | -   | -                          | -   | -                    | -   | (5,871,187,293)      | 14,878,110        | 27,825,041,439                   |     |
| -                    | -   | -                          | -   | -                    | -   | (4,209,000,000)      | 10,000,000        | 18,702,000,000                   |     |
| -                    | -   | -                          | -   | -                    | -   | (59,265,435)         | 144,007           | 269,322,489                      |     |
| -                    | -   | -                          | -   | -                    | -   | (1,141,359,416)      | 3,114,434         | 5,824,614,327                    |     |
| -                    | -   | -                          | -   | -                    | -   | (167,592,141)        | 479,444           | 896,656,980                      |     |
| -                    | -   | -                          | -   | -                    | -   | (104,259,565)        | 262,343           | 490,633,850                      |     |
| -                    | -   | -                          | -   | -                    | -   | (1,303,440,464)      | 3,305,698         | 6,182,316,010                    |     |
| -                    | -   | -                          | -   | -                    | -   | (292,856,642)        | 5,515,191         | 1,095,316,932                    |     |
| -                    | -   | -                          | -   | -                    | -   | (97,556,117)         | 1,837,215         | 364,870,898                      |     |
| -                    | -   | -                          | -   | -                    | -   | (889,237,398)        | 16,746,467        | 3,325,848,346                    |     |
| -                    | -   | -                          | -   | -                    | -   | (580,208,221)        | 10,926,708        | 2,170,044,305                    |     |
| -                    | -   | -                          | -   | -                    | -   | (555,504,269)        | 10,461,474        | 2,077,648,736                    |     |
| -                    | -   | -                          | -   | -                    | -   | (536,461,229)        | 10,102,848        | 2,006,425,613                    |     |
| -                    | -   | -                          | -   | -                    | -   | (731,058,286)        | 13,767,576        | 2,734,240,594                    |     |
| -                    | -   | -                          | -   | -                    | -   | (277,509,415)        | 5,226,166         | 1,037,916,567                    |     |
| -                    | -   | -                          | -   | -                    | -   | (256,916,810)        | 4,838,358         | 960,897,899                      |     |
| -                    | -   | -                          | -   | -                    | -   | (375,898,723)        | 7,079,072         | 1,405,903,699                    |     |
| -                    | -   | -                          | -   | -                    | -   | (3,424,984,621)      | 64,500,652        | 12,809,829,487                   |     |
| -                    | -   | -                          | -   | -                    | -   | (4,044,480,710)      | 76,167,245        | 15,126,814,556                   |     |
| -                    | -   | -                          | -   | -                    | -   | (2,202,937,823)      | 41,486,588        | 8,239,236,377                    |     |
| -                    | -   | -                          | -   | -                    | -   | (686,233,755)        | 12,923,423        | 2,566,591,784                    |     |
| -                    | -   | -                          | -   | -                    | -   | (1,080,921,194)      | 20,356,331        | 4,042,767,404                    |     |
| -                    | -   | -                          | -   | -                    | -   | (3,558,849,077)      | 67,021,640        | 13,310,497,679                   |     |
| -                    | -   | -                          | -   | -                    | -   | (590,246,362)        | 14,779,872        | 2,935,282,634                    |     |
| -                    | -   | -                          | -   | -                    | -   | (999,697,571)        | 18,826,696        | 3,738,981,875                    |     |
| -                    | -   | -                          | -   | -                    | -   | (25,571,754)         | 246,001           | 233,702,350                      |     |
| -                    | -   | -                          | -   | -                    | -   | (24,948,005)         | 240,000           | 228,001,802                      |     |
| -                    | -   | -                          | -   | -                    | -   | (47,796,210)         | 459,800           | 436,813,452                      |     |
| -                    | -   | -                          | -   | -                    | -   | (322,000,967)        | 3,097,653         | 2,942,793,206                    |     |
| -                    | -   | -                          | -   | -                    | -   | (114,345,000)        | 1,100,000         | 1,045,008,250                    |     |
| -                    | -   | -                          | -   | -                    | -   | (662,681,250)        | 6,375,000         | 6,056,297,326                    |     |
| -                    | -   | -                          | -   | -                    | -   | (230,186,921)        | 2,214,401         | 2,103,697,549                    |     |
| -                    | -   | -                          | -   | -                    | -   | (640,366,812)        | 6,160,335         | 5,852,364,347                    |     |
| -                    | -   | -                          | -   | -                    | -   | (553,970,672)        | 5,329,203         | 5,062,783,000                    |     |
| -                    | -   | -                          | -   | -                    | -   | (424,490,537)        | 4,083,603         | 3,879,453,528                    |     |
| -                    | -   | -                          | -   | -                    | -   | (15,043,200)         | 480,000           | 140,439,984                      |     |
| -                    | -   | -                          | -   | -                    | -   | (51,045,459)         | 1,628,766         | 476,549,597                      |     |
| -                    | -   | -                          | -   | -                    | -   | (1,109,934,775)      | 35,415,915        | 10,362,105,275                   |     |
| -                    | -   | -                          | -   | -                    | -   | (378,179,890)        | 6,980,000         | 2,125,860,908                    |     |
| -                    | -   | -                          | -   | -                    | -   | (700,950,736)        | 12,937,325        | 3,940,251,208                    |     |
| -                    | -   | -                          | -   | -                    | -   | (1,923,837,978)      | 35,507,940        | 10,814,461,738                   |     |
| -                    | -   | -                          | -   | -                    | -   | (1,019,468,623)      | 18,816,155        | 5,730,734,368                    |     |
| -                    | -   | -                          | -   | -                    | -   | (2,300,363)          | 73,400            | 21,475,678                       |     |
| -                    | -   | -                          | -   | -                    | -   | (6,283,236)          | 200,486           | 58,658,896                       |     |
| -                    | -   | -                          | -   | -                    | -   | (12,814,526)         | 408,887           | 119,633,409                      |     |
| -                    | -   | -                          | -   | -                    | -   | (19,403,038)         | 619,115           | 181,142,719                      |     |
| -                    | -   | -                          | -   | -                    | -   | (42,735,529)         | 1,363,609         | 398,969,308                      |     |
| -                    | -   | -                          | -   | -                    | -   | (16,842,027)         | 537,397           | 157,233,362                      |     |
| -                    | -   | -                          | -   | -                    | -   | (75,908,582)         | 2,422,099         | 708,665,708                      |     |
| -                    | -   | -                          | -   | -                    | -   | (34,411,872)         | 1,098,016         | 321,261,130                      |     |
| -                    | -   | -                          | -   | -                    | -   | (8,976,070)          | 286,409           | 83,798,612                       |     |

| Loan Key                                    | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                 | Borrowings Accounted During the Year |                | Restructuring Amount Converted Amount |     |
|---|--|---------------|-------------------------------|-----------------|--------------------------------------|----------------|---------------------------------------|-----|
|   |  |               | Loan Currency Amount          | Rs.             | Loan Currency Amount                 | Rs.            | Loan Currency Amount                  | Rs. |
| 543   | 1983013 Private Enterprise Promotion Project   | USD           | 143,054                       | 46,338,647      | -                                    | -              | -                                     | -   |
| 544   | 1983016 Supply of Wheat PL 480-Title 1-1984  | USD           | 2,195,945                     | 711,317,743     | -                                    | -              | -                                     | -   |
| 545   | 1983082 Mahaweli Sec. Support  | USD           | 2,307,832                     | 747,560,660     | -                                    | -              | -                                     | -   |
| 546   | 1983083 Mahaweli Dev. Phase 2- Maduroya Sys. B.Project   | USD           | 2,291,276                     | 742,197,801     | -                                    | -              | -                                     | -   |
| 547   | 1983084 Malaria Control Project  | USD           | 687,356                       | 222,650,688     | -                                    | -              | -                                     | -   |
| 548   | 1983089 Water Management Project   | USD           | 185,755                       | 60,170,389      | -                                    | -              | -                                     | -   |
| 549   | 1984006 Mahaweli Dev. Phase 2- Maduroya Sys.B. Project   | USD           | 4,041,655                     | 1,309,186,262   | -                                    | -              | -                                     | -   |
| 550   | 1984007 Malaria Control Project  | USD           | 704,223                       | 228,114,373     | -                                    | -              | -                                     | -   |
| 551   | 1984008 Mahaweli Basin Dev. Ph-2 ( Mad.Oya Sys.B)  | USD           | 1,630,672                     | 528,212,720     | -                                    | -              | -                                     | -   |
| 552   | 1984013 Water Supply & Sanitation Project  | USD           | 245,314                       | 79,462,791      | -                                    | -              | -                                     | -   |
| 553   | 1984014 Diversified Agriculture Research Project   | USD           | 476,062                       | 154,207,744     | -                                    | -              | -                                     | -   |
| 554   | 1984016 Supply of Wheat PL 480-Title 1-1985  | USD           | 2,489,088                     | 806,273,735     | -                                    | -              | -                                     | -   |
| 555   | 1984068 Water Supply & Sanitation Project  | USD           | 802,903                       | 260,078,989     | -                                    | -              | -                                     | -   |
| 556   | 1984072 Malaria Control Project  | USD           | 411,021                       | 133,139,203     | -                                    | -              | -                                     | -   |
| 557   | 1984074 Diversified Agriculture Research Project   | USD           | 349,460                       | 113,198,338     | -                                    | -              | -                                     | -   |
| 558   | 1984084 Mahaweli Dev. Phase 2- Maduroya Sys.B. Project   | USD           | 42,861                        | 13,883,722      | -                                    | -              | -                                     | -   |
| 559   | 1985009 Supply of Wheat PL 480-Title 1-1986  | USD           | 4,898,867                     | 1,586,857,305   | -                                    | -              | -                                     | -   |
| 560   | 1986002 Water Supply & Sanitation Project  | USD           | 343,977                       | 111,422,284     | -                                    | -              | -                                     | -   |
| 561   | 1986004 Supply of Wheat PL 480-Title 1-1987  | USD           | 4,233,577                     | 1,371,354,112   | -                                    | -              | -                                     | -   |
| 562   | 1986010 Irrigation System Management Project   | USD           | 2,346,470                     | 760,076,247     | -                                    | -              | -                                     | -   |
| 563   | 1986011 Agricultural Planning & Analysis Project   | USD           | 321,617                       | 104,179,363     | -                                    | -              | -                                     | -   |
| 564   | 1987009 Mahaweli Agriculture & Rural Development   | USD           | 1,011,578                     | 327,673,827     | -                                    | -              | -                                     | -   |
| 565   | 1987010 Mahaweli Downstream Support Project  | USD           | 1,224,387                     | 396,607,625     | -                                    | -              | -                                     | -   |
| 566   | 1987026 Supply of Wheat PL 480-Title 1-1988  | USD           | 5,582,240                     | 1,808,217,829   | -                                    | -              | -                                     | -   |
| 567   | 1987027 Irrigation System Management Project   | USD           | 1,260,152                     | 408,192,689     | -                                    | -              | -                                     | -   |
| 568   | 1988046 Supply of Wheat PL 480-Title 1-1989  | USD           | 8,549,995                     | 2,769,542,507   | -                                    | -              | -                                     | -   |
| 569   | 1988087 Mahaweli Agriculture & Rural Development   | USD           | 204,256                       | 66,163,321      | -                                    | -              | -                                     | -   |
| 570   | 1989019 Water Supply & Sanitation Project  | USD           | 615                           | 199,174         | -                                    | -              | -                                     | -   |
| 571   | 1989054 Supply of Wheat PL 480-Title 1-1990  | USD           | 10,421,742                    | 3,375,844,717   | -                                    | -              | -                                     | -   |
| 572   | 1992024 Supply of Wheat PL 480-Title 1-1992  | USD           | 540,408                       | 175,050,570     | -                                    | -              | -                                     | -   |
| 573   | 1993006 Supply of Wheat PL 480-Title 1-1993  | USD           | 825,252                       | 267,318,236     | -                                    | -              | -                                     | -   |
| 574   | 1994002 Supply of Wheat PL 480-Title 1-1994  | USD           | 2,240,957                     | 725,898,104     | -                                    | -              | -                                     | -   |
| 575   | 1994040 Supply of Wheat PL 480-Title 1-1995  | USD           | 3,242,897                     | 1,050,449,896   | -                                    | -              | -                                     | -   |
| 576   | 1995055 Supply of Wheat PL 480-Title 1-1996  | USD           | 1,990,899                     | 644,898,535     | -                                    | -              | -                                     | -   |
| 577   | 1997013 PL 480 Title 1 for FY 1997   | USD           | 2,292,520                     | 742,600,707     | -                                    | -              | -                                     | -   |
| 578   | 1998007 PL 480 Title 1 for FY 1998   | USD           | 2,673,869                     | 866,128,362     | -                                    | -              | -                                     | -   |
| 579   | 2000031 Import of Wheat- PL 480-Title 1 , 2000   | USD           | 1,720,382                     | 557,271,948     | -                                    | -              | -                                     | -   |
| 580   | 2001047 Import of Wheat- PL 480 Title 1, FY 2001   | USD           | 2,984,725                     | 966,822,127     | -                                    | -              | -                                     | -   |
| <b>HSBC (With Guarantee of EKF Denmark)</b> |  |               |                               |                 |                                      |                |                                       |     |
| 581   | 2015019 Establishment of Dairy Processing Plant at Badalgama   | EUR           | 30,284,845                    | 10,864,540,068  | -                                    | -              | -                                     | -   |
| <b>HSBC Limited (Hong Kong)</b>             |  |               |                               |                 |                                      |                |                                       |     |
| 582   | 2018015 Procurement of 09 Nos Diesel Multiple Unit for Upcountry Line Operation of SLR                       | USD           | 70,581,521                    | 22,862,999,332  | -                                    | -              | -                                     | -   |
| <b>HSBC Bank PLC (UK)</b>                   |  |               |                               |                 |                                      |                |                                       |     |
| 583   | 2007027 Regional Bridge Project HSBC Bank Plc(UK)  | JPY           | 560,000                       | 1,283,016,000   | -                                    | -              | -                                     | -   |
| 584   | 2012023 Construction of 210 Permanent Rural Steel Bridges  | USD           | 19,864,310                    | 6,434,512,498   | -                                    | -              | -                                     | -   |
| 585   | 2013027 Regional Bridges Project-Phase II-Buyer's Credit Facility  | USD           | 29,755,081                    | 9,638,363,904   | -                                    | -              | -                                     | -   |
| 586   | 2019018 Upgrading Health Facilities in Selected Hospitals of Sri Lanka                                       | USD           | 52,527,639                    | 17,014,926,092  | -                                    | -              | -                                     | -   |
| <b>IBRD of World Bank</b>                   |  |               |                               |                 |                                      |                |                                       |     |
| 587   | 2012011 Metro Colombo Urban Development  | USD           | 142,058,596                   | 46,016,089,353  | -                                    | -              | -                                     | -   |
| 588   | 2014013 Disaster Risk Management Dev. Policy Loan with a Catastrophe Differed Draw Down Option CAT-DDC       | USD           | 60,016,800                    | 19,440,839,911  | -                                    | -              | -                                     | -   |
| 589   | 2017019 Accelerating Higher Education Expansion and Development Operation (AHEAD) Programme                  | USD           | 64,954,258                    | 21,040,197,633  | (109,418)                            | (32,991,314)   | -                                     | -   |
| 590   | 2018036 PPF-Programmatic Preparation Advance No - P 4940   | USD           | 250,000                       | 80,980,825      | -                                    | -              | -                                     | -   |
| 591   | 2019001 Primary Health Care System Strengthening Project   | USD           | 171,289,118                   | 55,484,536,405  | 26,283,344                           | 7,945,379,143  | -                                     | -   |
| 592   | 2019022 Framework Development & Infrastructure Financing to Support Public Partnership Project               | USD           | 382,103                       | 123,772,148     | -                                    | -              | -                                     | -   |
| 593   | 2020010 Covid 19 Emergency Response and Health System Preparedness Project                                   | USD           | 31,442,099                    | 10,184,828,464  | (2,660,753)                          | (792,784,813)  | -                                     | -   |
| 594   | 2021012 Second Additional Financing for the Covid 19 Emergency Response & Health System Preparedness Project | USD           | 53,968,671                    | 17,481,710,075  | (2,984,615)                          | (898,917,458)  | -                                     | -   |
| 595   | 2021025 Climate Resilience Multiphase Programmatic Approach  | USD           | 4,662,264                     | 1,510,216,073   | 6,348,458                            | 1,882,300,685  | -                                     | -   |
| 596   | 2021030 Additional Financing for Water Supply & Sanitation Improvement Project                               | USD           | 20,085,766                    | 6,506,247,615   | 18,186,664                           | 5,640,138,330  | -                                     | -   |
| 597   | 2021031 Third Addi. Financing for the COVID 19 Emergency Response & Health Systems Preparedness              | USD           | 86,759,447                    | 28,103,406,340  | (5,463)                              | (1,674,642)    | -                                     | -   |
| 598   | 2021032 Inclusive Connectivity & Development Project   | USD           | 358,293,418                   | 116,059,586,230 | 34,050,000                           | 10,298,845,520 | -                                     | -   |
| <b>IDA of World Bank</b>                    |  |               |                               |                 |                                      |                |                                       |     |
| 599   | 1974001 Dairy Development Project  | USD           | 63,514                        | 20,573,664      | -                                    | -              | -                                     | -   |
| 600   | 1974002 Programme Credit Project   | USD           | 225,000                       | 72,882,743      | -                                    | -              | -                                     | -   |
| 601   | 1975001 Private Sector Industrial Project  | USD           | 186,884                       | 60,536,140      | -                                    | -              | -                                     | -   |
| 602   | 1975002 Agricultural Development Project   | USD           | 1,239,702                     | 401,568,381     | -                                    | -              | -                                     | -   |
| 603   | 1977001 Tank Irrigation Modernization Project  | USD           | 316,828                       | 102,627,974     | -                                    | -              | -                                     | -   |
| 604   | 1977002 Mahaweli Ganga Development Project (Phase 2)   | USD           | 1,018,074                     | 329,777,870     | -                                    | -              | -                                     | -   |
| 605   | 1977003 Water Supply Project   | USD           | 966,000                       | 312,909,908     | -                                    | -              | -                                     | -   |
| 606   | 1977005 4th Development Finance Cooperation Project  | USD           | 792,052                       | 256,564,078     | -                                    | -              | -                                     | -   |
| 607   | 1978001 Tree Crop Rehabilitation (Tea) Project   | USD           | 2,182,435                     | 706,941,563     | -                                    | -              | -                                     | -   |
| 608   | 1979001 Kurunegala Rural Development Project   | USD           | 2,826,702                     | 915,634,630     | -                                    | -              | -                                     | -   |
| 609   | 1979002 Road Maintenance Project   | USD           | 2,467,523                     | 799,288,303     | -                                    | -              | -                                     | -   |
| 610   | 1979003 Agricultural Extension & Research Project  | USD           | 1,313,345                     | 425,422,984     | -                                    | -              | -                                     | -   |
| 611   | 1979004 Small & Medium Industries Project  | USD           | 2,487,985                     | 805,916,396     | -                                    | -              | -                                     | -   |
| 612   | 1979074 Water Supply Project   | DKK           | 169,290                       | 8,147,775       | -                                    | -              | -                                     | -   |

| Restructuring Amount Capitalized Amount |     | Repayments During the Year |     |                      |               | Adjustment           |     | Parity Adjustment |                      | Closing Balance as at 31.12.2024 |  |
|---|-----|----------------------------|-----|----------------------|---------------|----------------------|-----|-------------------|----------------------|----------------------------------|--|
| Loan Currency Amount                    | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs.           | Loan Currency Amount | Rs. | Rs.               | Loan Currency Amount | Rs.                              |  |
|   |     |                            |     | -                    | -             |                      |     | (4,483,324)       | 143,054              | 41,855,323                       |  |
|   |     |                            |     | -                    | -             |                      |     | (68,820,831)      | 2,195,945            | 642,496,912                      |  |
|   |     |                            |     | -                    | -             |                      |     | (72,327,448)      | 2,307,832            | 675,233,212                      |  |
|   |     |                            |     | -                    | -             |                      |     | (71,808,567)      | 2,291,276            | 670,389,234                      |  |
|   |     |                            |     | -                    | -             |                      |     | (21,541,733)      | 687,356              | 201,108,955                      |  |
|   |     |                            |     | -                    | -             |                      |     | (5,821,561)       | 185,755              | 54,348,828                       |  |
|   |     |                            |     | -                    | -             |                      |     | (126,665,471)     | 4,041,655            | 1,182,520,791                    |  |
|   |     |                            |     | -                    | -             |                      |     | (22,070,362)      | 704,223              | 206,044,011                      |  |
|   |     |                            |     | -                    | -             |                      |     | (51,105,229)      | 1,630,672            | 477,107,497                      |  |
|   |     |                            |     | -                    | -             |                      |     | (7,688,123)       | 245,314              | 71,774,668                       |  |
|   |     |                            |     | -                    | -             |                      |     | (14,919,791)      | 476,062              | 139,287,953                      |  |
|   |     |                            |     | -                    | -             |                      |     | (78,008,008)      | 2,489,088            | 728,265,727                      |  |
|   |     |                            |     | -                    | -             |                      |     | (25,162,998)      | 802,903              | 234,915,991                      |  |
|   |     |                            |     | -                    | -             |                      |     | (12,881,397)      | 411,021              | 120,257,806                      |  |
|   |     |                            |     | -                    | -             |                      |     | (10,952,088)      | 349,460              | 102,246,250                      |  |
|   |     |                            |     | -                    | -             |                      |     | (1,343,268)       | 42,861               | 12,540,454                       |  |
|   |     |                            |     | -                    | -             |                      |     | (153,530,504)     | 4,898,867            | 1,433,326,801                    |  |
|   |     |                            |     | -                    | -             |                      |     | (10,780,251)      | 343,977              | 100,642,033                      |  |
|   |     |                            |     | -                    | -             |                      |     | (132,680,271)     | 4,233,577            | 1,238,673,841                    |  |
|   |     |                            |     | -                    | -             |                      |     | (73,538,361)      | 2,346,470            | 686,537,886                      |  |
|   |     |                            |     | -                    | -             |                      |     | (10,079,484)      | 321,617              | 94,099,879                       |  |
|   |     |                            |     | -                    | -             |                      |     | (31,702,853)      | 1,011,578            | 295,970,974                      |  |
|   |     |                            |     | -                    | -             |                      |     | (38,372,284)      | 1,224,387            | 358,235,341                      |  |
|   |     |                            |     | -                    | -             |                      |     | (174,947,424)     | 5,582,240            | 1,633,270,405                    |  |
|   |     |                            |     | -                    | -             |                      |     | (39,493,149)      | 1,260,152            | 368,699,540                      |  |
|   |     |                            |     | -                    | -             |                      |     | (267,956,910)     | 8,549,995            | 2,501,585,597                    |  |
|   |     |                            |     | -                    | -             |                      |     | (6,401,387)       | 204,256              | 59,761,934                       |  |
|   |     |                            |     | -                    | -             |                      |     | (19,270)          | 615                  | 179,904                          |  |
|   |     |                            |     | -                    | -             |                      |     | (326,617,361)     | 10,421,742           | 3,049,227,356                    |  |
|   |     |                            |     | -                    | -             |                      |     | (16,936,370)      | 540,408              | 158,114,200                      |  |
|   |     |                            |     | -                    | -             |                      |     | (25,863,438)      | 825,252              | 241,454,798                      |  |
|   |     |                            |     | -                    | -             |                      |     | (70,231,548)      | 2,240,957            | 655,666,556                      |  |
|   |     |                            |     | -                    | -             |                      |     | (101,632,433)     | 3,242,897            | 948,817,463                      |  |
|   |     |                            |     | -                    | -             |                      |     | (62,394,771)      | 1,990,899            | 582,503,764                      |  |
|   |     |                            |     | -                    | -             |                      |     | (71,847,613)      | 2,292,520            | 670,753,094                      |  |
|   |     |                            |     | -                    | -             |                      |     | (83,799,030)      | 2,673,869            | 782,329,332                      |  |
|   |     |                            |     | -                    | -             |                      |     | (53,916,829)      | 1,720,382            | 503,355,119                      |  |
|   |     |                            |     | -                    | -             |                      |     | (93,541,238)      | 2,984,725            | 873,280,889                      |  |
|   |     |                            |     | -                    | -             |                      |     | (1,640,848,093)   | 30,284,845           | 9,223,691,975                    |  |
|   |     |                            |     | -                    | -             |                      |     | (2,212,024,881)   | 70,581,521           | 20,650,974,451                   |  |
|   |     |                            |     | -                    | -             |                      |     | (235,704,000)     | 560,000              | 1,047,312,000                    |  |
|   |     |                            |     | -                    | -             |                      |     | (622,547,442)     | 19,864,310           | 5,811,965,056                    |  |
|   |     |                            |     | -                    | -             |                      |     | (932,524,227)     | 29,755,081           | 8,705,839,677                    |  |
|   |     |                            |     | -                    | -             |                      |     | (1,646,216,199)   | 52,527,639           | 15,368,709,893                   |  |
|   |     |                            |     | 10,927,988           | 3,231,308,792 |                      |     | (4,418,154,422)   | 131,130,608          | 38,366,626,139                   |  |
|   |     |                            |     | 5,997,600            | 1,773,436,941 |                      |     | (1,862,287,171)   | 54,019,200           | 15,805,115,799                   |  |
|   |     |                            |     | -                    | -             |                      |     | (2,034,688,944)   | 64,844,840           | 18,972,517,375                   |  |
|   |     |                            |     | -                    | -             |                      |     | (7,835,000)       | 250,000              | 73,145,825                       |  |
|   |     |                            |     | 3,655,208            | 1,097,759,822 |                      |     | (5,595,205,428)   | 193,917,255          | 56,736,950,298                   |  |
|   |     |                            |     | -                    | -             |                      |     | (11,975,116)      | 382,103              | 111,797,032                      |  |
|   |     |                            |     | -                    | -             |                      |     | (971,102,317)     | 28,781,346           | 8,420,941,334                    |  |
|   |     |                            |     | -                    | -             |                      |     | (1,665,709,271)   | 50,984,056           | 14,917,083,346                   |  |
|   |     |                            |     | -                    | -             |                      |     | (170,963,295)     | 11,010,722           | 3,221,553,463                    |  |
|   |     |                            |     | -                    | -             |                      |     | (948,512,194)     | 38,272,430           | 11,197,873,751                   |  |
|   |     |                            |     | -                    | -             |                      |     | (2,718,964,659)   | 86,753,984           | 25,382,767,038                   |  |
|   |     |                            |     | -                    | -             |                      |     | (11,565,299,866)  | 392,343,418          | 114,793,131,884                  |  |
|   |     |                            |     | 63,514               | 19,150,100    |                      |     | (1,423,564)       | -                    | -                                |  |
|   |     |                            |     | 225,000              | 66,861,698    |                      |     | (6,021,045)       | -                    | -                                |  |
|   |     |                            |     | 124,588              | 36,987,404    |                      |     | (5,322,052)       | 62,296               | 18,226,684                       |  |
|   |     |                            |     | 619,852              | 192,411,793   |                      |     | (27,798,730)      | 619,850              | 181,357,858                      |  |
|   |     |                            |     | 126,724              | 38,479,756    |                      |     | (8,526,958)       | 190,104              | 55,621,260                       |  |
|   |     |                            |     | 339,340              | 100,223,814   |                      |     | (30,967,840)      | 678,734              | 198,586,216                      |  |
|   |     |                            |     | 276,000              | 86,468,978    |                      |     | (24,558,452)      | 690,000              | 201,882,478                      |  |
|   |     |                            |     | 226,300              | 68,143,626    |                      |     | (22,890,883)      | 565,752              | 165,529,570                      |  |
|   |     |                            |     | 484,976              | 150,544,238   |                      |     | (59,749,142)      | 1,697,459            | 496,648,183                      |  |
|   |     |                            |     | 513,938              | 157,027,846   |                      |     | (81,930,679)      | 2,312,764            | 676,676,105                      |  |
|   |     |                            |     | 448,630              | 137,485,669   |                      |     | (71,108,158)      | 2,018,893            | 590,694,476                      |  |
|   |     |                            |     | 238,786              | 72,507,393    |                      |     | (38,517,520)      | 1,074,559            | 314,398,072                      |  |
|   |     |                            |     | 452,350              | 140,416,609   |                      |     | (69,906,904)      | 2,035,635            | 595,592,883                      |  |
|   |     |                            |     | 32,083               | 1,366,932     |                      |     | (1,177,604)       | 137,207              | 5,603,239                        |  |

| Loan Key | Project   | Loan Currency | Loan Balance as at 01-01-2024 |                | Borrowings Accounted During the Year |     | Restructuring Amount Converted Amount |     |
|----------|---|---------------|-------------------------------|----------------|--------------------------------------|-----|---------------------------------------|-----|
|          |   |               | Loan Currency Amount          | Rs.            | Loan Currency Amount                 | Rs. | Loan Currency Amount                  | Rs. |
| 613      | 1979077 Water Supply Project  | GBP           | 166,669                       | 68,769,879     | -                                    | -   | -                                     | -   |
| 614      | 1980001 Mahaweli Ganga T.A. Project   | USD           | 362,321                       | 117,364,205    | -                                    | -   | -                                     | -   |
| 615      | 1980003 Road Passenger Transport Project                                    | USD           | 10,068,759                    | 3,261,505,619  | -                                    | -   | -                                     | -   |
| 616      | 1980004 Small Holder Rubber Rehabilitation Project                          | USD           | 2,172,364                     | 703,679,300    | -                                    | -   | -                                     | -   |
| 617      | 1980005 Telecommunications Project  | USD           | 5,850,000                     | 1,894,951,305  | -                                    | -   | -                                     | -   |
| 618      | 1980006 Second Water Supply & Sewerage Project                              | USD           | 5,850,000                     | 1,894,951,305  | -                                    | -   | -                                     | -   |
| 619      | 1980007 Sixth Power Project   | USD           | 3,694,438                     | 1,196,714,455  | -                                    | -   | -                                     | -   |
| 620      | 1980110 Mahaweliganga T.A. Project  | DKK           | 50,760                        | 2,443,034      | -                                    | -   | -                                     | -   |
| 621      | 1980120 Mahaweliganga T.A. Project  | GBP           | 49,950                        | 20,609,839     | -                                    | -   | -                                     | -   |
| 622      | 1981001 2nd Rural Development Project                                       | XDR           | 4,797,286                     | 2,084,891,856  | -                                    | -   | -                                     | -   |
| 623      | 1981002 Construction Industry Project                                       | XDR           | 2,275,551                     | 988,950,265    | -                                    | -   | -                                     | -   |
| 624      | 1981003 Village Irrigation Rehabilitation Project                           | XDR           | 3,955,553                     | 1,719,076,152  | -                                    | -   | -                                     | -   |
| 625      | 1981004 Third Mahaweli Ganga Development Project                            | XDR           | 13,273,437                    | 5,768,611,846  | -                                    | -   | -                                     | -   |
| 626      | 1982001 Second Small & Medium Industries Project                            | XDR           | 6,363,344                     | 2,765,497,997  | -                                    | -   | -                                     | -   |
| 627      | 1982002 Seventh Power Project   | XDR           | 7,211,128                     | 3,133,943,088  | -                                    | -   | -                                     | -   |
| 628      | 1982003 Tea Rehabilitation & Diversification Project                        | XDR           | 3,164,687                     | 1,375,367,205  | -                                    | -   | -                                     | -   |
| 629      | 1983001 Forest Resources Development Project                                | XDR           | 1,233,680                     | 536,155,077    | -                                    | -   | -                                     | -   |
| 630      | 1983002 Third Rural Development Project                                     | XDR           | 685,793                       | 298,044,385    | -                                    | -   | -                                     | -   |
| 631      | 1983003 Industrial Development Project                                      | XDR           | 6,583,500                     | 2,861,177,249  | -                                    | -   | -                                     | -   |
| 632      | 1985005 Major Irrigation Rehabilitation Project                             | XDR           | 3,658,578                     | 1,590,011,437  | -                                    | -   | -                                     | -   |
| 633      | 1985006 Forth Tree Crops Project  | XDR           | 19,492,500                    | 8,471,405,413  | -                                    | -   | -                                     | -   |
| 634      | 1986007 Second Industrial Development Project                               | XDR           | 6,405,262                     | 2,783,715,279  | -                                    | -   | -                                     | -   |
| 635      | 1986008 Municipal Management Project  | XDR           | 3,296,542                     | 1,432,671,241  | -                                    | -   | -                                     | -   |
| 636      | 1986012 Water Supply & Sanitation Rehab. Project                            | XDR           | 12,037,500                    | 5,231,475,834  | -                                    | -   | -                                     | -   |
| 637      | 1986013 2nd Vocational Training Project                                     | XDR           | 3,750,055                     | 1,629,767,153  | -                                    | -   | -                                     | -   |
| 638      | 1986014 9th Power Project   | XDR           | 13,186,507                    | 5,730,832,189  | -                                    | -   | -                                     | -   |
| 639      | 1987005 Agricultural Research Project                                       | XDR           | 4,771,806                     | 2,073,818,292  | -                                    | -   | -                                     | -   |
| 640      | 1988001 Third Small & Medium Industries Project                             | XDR           | 2,407,827                     | 1,046,437,345  | -                                    | -   | -                                     | -   |
| 641      | 1988007 Emergency Reconstruction & Rehabilitation Project                   | XDR           | 5,320,737                     | 2,312,382,565  | -                                    | -   | -                                     | -   |
| 642      | 1988014 Health & Family Planning Project                                    | XDR           | 1,446,817                     | 628,784,051    | -                                    | -   | -                                     | -   |
| 643      | 1988045 Distribution & Transmission Project                                 | XDR           | 2,467,261                     | 1,072,267,205  | -                                    | -   | -                                     | -   |
| 644      | 1988085 2nd Smallholder Rubber Rehabilitation Project                       | XDR           | 1,672,753                     | 726,975,462    | -                                    | -   | -                                     | -   |
| 645      | 1988086 3rd Industrial Development Project                                  | XDR           | 5,381,239                     | 2,338,676,830  | -                                    | -   | -                                     | -   |
| 646      | 1989069 Forest Sector Development Project                                   | XDR           | 1,747,102                     | 759,287,405    | -                                    | -   | -                                     | -   |
| 647      | 1990003 General Education Project   | XDR           | 2,310,000                     | 1,003,921,842  | -                                    | -   | -                                     | -   |
| 648      | 1990009 Economic Restructuring Credit                                       | XDR           | 20,761,028                    | 9,022,705,493  | -                                    | -   | -                                     | -   |
| 649      | 1990047 Public Manufacturing Ent. Adj. Credit                               | XDR           | 26,392,243                    | 11,470,021,329 | -                                    | -   | -                                     | -   |
| 650      | 1990048 Third Roads Project   | XDR           | 7,584,247                     | 3,296,100,038  | -                                    | -   | -                                     | -   |
| 651      | 1991009 Poverty Alleviation Project   | XDR           | 7,894,343                     | 3,430,867,106  | -                                    | -   | -                                     | -   |
| 652      | 1991022 Second Telecommunications Project                                   | XDR           | 10,354,691                    | 4,500,129,923  | -                                    | -   | -                                     | -   |
| 653      | 1991023 Forth Small & Medium Industries Project                             | XDR           | 9,826,057                     | 4,270,386,625  | -                                    | -   | -                                     | -   |
| 654      | 1991030 2nd Power Distribution & Transmission Project                       | XDR           | 9,552,835                     | 4,151,645,000  | -                                    | -   | -                                     | -   |
| 655      | 1991043 National Irrigation Rehabilitation Project                          | XDR           | 5,263,463                     | 2,287,491,667  | -                                    | -   | -                                     | -   |
| 656      | 1992023 Second Agriculture Extension Project                                | XDR           | 1,921,560                     | 835,106,529    | -                                    | -   | -                                     | -   |
| 657      | 1992041 Community Water supply & Sanitation Project                         | XDR           | 5,994,644                     | 2,605,261,567  | -                                    | -   | -                                     | -   |
| 658      | 1993013 Private Finance Development Project                                 | XDR           | 14,974,117                    | 6,507,724,152  | -                                    | -   | -                                     | -   |
| 659      | 1993017 Colombo Urban Transport Project                                     | XDR           | 3,811,619                     | 1,656,522,718  | -                                    | -   | -                                     | -   |
| 660      | 1995023 Colombo Environmental Improvement Project                           | XDR           | 8,139,373                     | 3,537,356,785  | -                                    | -   | -                                     | -   |
| 661      | 1996011 Telecomm. Regula. & Pub. Enterprise Ref.                            | XDR           | 3,777,750                     | 1,641,803,318  | -                                    | -   | -                                     | -   |
| 662      | 1996033 Teacher Education & Teacher Deployment Project                      | XDR           | 21,729,815                    | 9,443,738,298  | -                                    | -   | -                                     | -   |
| 663      | 1996035 Private Sector Infrastructure Development Project                   | XDR           | 19,748,300                    | 8,582,575,481  | -                                    | -   | -                                     | -   |
| 664      | 1997002 Health Services Project   | XDR           | 5,201,440                     | 2,260,536,496  | -                                    | -   | -                                     | -   |
| 665      | 1997022 Environmental Action 1 Project                                      | XDR           | 5,625,363                     | 2,444,772,581  | -                                    | -   | -                                     | -   |
| 666      | 1997023 Energy Services Delivery Project                                    | XDR           | 9,120,289                     | 3,963,661,342  | -                                    | -   | -                                     | -   |
| 667      | 1997064 Second General Education Project                                    | XDR           | 27,892,397                    | 12,121,985,691 | -                                    | -   | -                                     | -   |
| 668      | 1998017 Mahaweli Restructuring & Rehabilitation Project                     | XDR           | 24,155,321                    | 10,497,859,205 | -                                    | -   | -                                     | -   |
| 669      | 1999001 Year 2000 Emergency Assistance Project                              | XDR           | 6,763,257                     | 2,939,299,362  | -                                    | -   | -                                     | -   |
| 670      | 1999058 North-East Irrigated Agriculture Project                            | XDR           | 11,938,049                    | 5,188,254,411  | -                                    | -   | -                                     | -   |
| 671      | 2000036 Legal & Judicial Reforms Project                                    | XDR           | 7,792,513                     | 3,386,612,145  | -                                    | -   | -                                     | -   |
| 672      | 2001020 Distance Learning Project   | XDR           | 721,792                       | 313,689,478    | -                                    | -   | -                                     | -   |
| 673      | 2001021 Land Titling & Related Services Project                             | XDR           | 2,185,716                     | 949,908,227    | -                                    | -   | -                                     | -   |
| 674      | 2001022 Sri Lanka Central Bank Strengthening Project                        | XDR           | 16,545,819                    | 7,190,783,146  | -                                    | -   | -                                     | -   |
| 675      | 2001024 Mahaweli Ganga T.A  | EUR           | 123,477                       | 44,296,921     | -                                    | -   | -                                     | -   |
| 676      | 2001025 Water Supply  | EUR           | 597,799                       | 214,457,440    | -                                    | -   | -                                     | -   |
| 677      | 2002022 Renewable Energy For Rural Economic Development Project             | XDR           | 43,876,202                    | 19,068,518,255 | -                                    | -   | -                                     | -   |
| 678      | 2003020 Economic Reform Technical Assistance Project                        | XDR           | 8,246,667                     | 3,583,986,531  | -                                    | -   | -                                     | -   |
| 679      | 2003021 Poverty Reduction Support Credit                                    | XDR           | 70,746,000                    | 30,746,084,258 | -                                    | -   | -                                     | -   |
| 680      | 2003022 Improving Relevance & Quality of Undergraduate Education            | XDR           | 22,392,584                    | 9,731,776,795  | -                                    | -   | -                                     | -   |
| 681      | 2004020 Second North East Irrigated Agriculture Project (Yali Pubudamu SL)  | XDR           | 33,865,345                    | 14,717,817,835 | -                                    | -   | -                                     | -   |
| 682      | 2004021 E - Sri Lanka Development Project                                   | XDR           | 24,437,417                    | 10,620,457,589 | -                                    | -   | -                                     | -   |
| 683      | 2005020 North East Housing Reconstruction Project                           | XDR           | 41,902,000                    | 18,210,533,775 | -                                    | -   | -                                     | -   |
| 684      | 2005021 Tsunami Emergency Recovery Project II                               | XDR           | 24,912,985                    | 10,827,139,298 | -                                    | -   | -                                     | -   |
| 685      | 2006020 Road Sector Assistance Project                                      | XDR           | 57,729,611                    | 25,089,185,214 | -                                    | -   | -                                     | -   |
| 686      | 2007021 Puttalam Housing Project  | XDR           | 4,712,258                     | 2,047,938,595  | -                                    | -   | -                                     | -   |
| 687      | 2008020 Renewable Energy for Rural Economic Development Project             | XDR           | 7,889,986                     | 3,428,973,757  | -                                    | -   | -                                     | -   |
| 688      | 2008031 Dam Safety & Water Resources Planning                               | XDR           | 18,495,000                    | 8,037,893,710  | -                                    | -   | -                                     | -   |
| 689      | 2008033 Public Sector Capacity Building Project                             | XDR           | 4,071,064                     | 1,769,276,978  | -                                    | -   | -                                     | -   |
| 690      | 2008034 Additional Financing for North East Housing Reconstructions Project | XDR           | 11,787,695                    | 5,122,910,402  | -                                    | -   | -                                     | -   |

| Restructuring Amount |     | Repayments During the Year |     |                      |               | Adjustment           | Parity Adjustment | Closing Balance as at 31.12.2024 |                |
|----------------------|-----|----------------------------|-----|----------------------|---------------|----------------------|-------------------|----------------------------------|----------------|
| Capitalized Amount   |     | Restructuring Amount       |     | Loan Currency Amount |               | Rs.                  |                   | Loan Currency Amount             |                |
| Loan Currency Amount | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs.           | Loan Currency Amount | Rs.               | Loan Currency Amount             | Rs.            |
|                      |     |                            |     | 31,344               | 11,828,531    |                      | (7,225,322)       | 135,325                          | 49,716,026     |
|                      |     |                            |     | 55,732               | 17,535,060    |                      | (10,126,312)      | 306,589                          | 89,702,833     |
|                      |     |                            |     | 1,549,036            | 487,375,984   |                      | (281,400,985)     | 8,519,723                        | 2,492,728,650  |
|                      |     |                            |     | 334,198              | 105,149,319   |                      | (60,713,336)      | 1,838,166                        | 537,816,646    |
|                      |     |                            |     | 900,000              | 283,168,620   |                      | (163,495,350)     | 4,950,000                        | 1,448,287,335  |
|                      |     |                            |     | 900,000              | 283,168,620   |                      | (163,495,350)     | 4,950,000                        | 1,448,287,335  |
|                      |     |                            |     | 568,366              | 178,826,017   |                      | (103,252,060)     | 3,126,072                        | 914,636,378    |
|                      |     |                            |     | 8,844                | 376,820       |                      | (354,455)         | 41,916                           | 1,711,759      |
|                      |     |                            |     | 8,532                | 3,259,593     |                      | (2,134,094)       | 41,418                           | 15,216,152     |
|                      |     |                            |     | 685,318              | 282,863,001   |                      | (233,038,798)     | 4,111,968                        | 1,568,990,057  |
|                      |     |                            |     | 303,400              | 123,246,824   |                      | (113,196,383)     | 1,972,151                        | 752,507,058    |
|                      |     |                            |     | 527,384              | 209,019,013   |                      | (201,982,093)     | 3,428,169                        | 1,308,075,046  |
|                      |     |                            |     | 1,769,788            | 701,423,134   |                      | (677,779,310)     | 11,503,649                       | 4,389,409,402  |
|                      |     |                            |     | 795,414              | 327,896,719   |                      | (313,064,472)     | 5,567,930                        | 2,124,536,806  |
|                      |     |                            |     | 901,388              | 357,049,407   |                      | (369,307,153)     | 6,309,740                        | 2,407,586,528  |
|                      |     |                            |     | 372,314              | 151,240,992   |                      | (158,649,724)     | 2,792,373                        | 1,065,476,488  |
|                      |     |                            |     | 137,068              | 53,954,653    |                      | (63,769,829)      | 1,096,612                        | 418,430,595    |
|                      |     |                            |     | 72,186               | 28,434,890    |                      | (35,477,512)      | 613,607                          | 234,131,983    |
|                      |     |                            |     | 693,000              | 272,788,498   |                      | (340,770,105)     | 5,890,500                        | 2,247,618,646  |
|                      |     |                            |     | 332,596              | 131,744,828   |                      | (189,182,584)     | 3,325,982                        | 1,269,084,025  |
|                      |     |                            |     | 1,695,000            | 688,541,081   |                      | (991,930,989)     | 17,797,500                       | 6,790,933,343  |
|                      |     |                            |     | 512,420              | 202,280,130   |                      | (332,922,923)     | 5,892,842                        | 2,248,512,226  |
|                      |     |                            |     | 263,720              | 104,520,604   |                      | (170,926,708)     | 3,032,822                        | 1,157,223,929  |
|                      |     |                            |     | 963,000              | 380,148,646   |                      | (625,666,767)     | 11,074,500                       | 4,225,660,420  |
|                      |     |                            |     | 299,998              | 121,864,864   |                      | (191,475,424)     | 3,450,057                        | 1,316,426,865  |
|                      |     |                            |     | 1,014,344            | 405,410,491   |                      | (680,929,646)     | 12,172,163                       | 4,644,492,053  |
|                      |     |                            |     | 367,056              | 145,394,799   |                      | (247,717,577)     | 4,404,750                        | 1,680,705,916  |
|                      |     |                            |     | 601,950              | 237,114,984   |                      | (120,259,777)     | 1,805,877                        | 689,062,584    |
|                      |     |                            |     | 1,330,158            | 525,085,944   |                      | (264,624,699)     | 3,990,579                        | 1,522,671,922  |
|                      |     |                            |     | 321,496              | 126,912,014   |                      | (72,487,028)      | 1,125,321                        | 429,385,009    |
|                      |     |                            |     | 548,276              | 216,434,455   |                      | (123,611,944)     | 1,918,985                        | 732,220,806    |
|                      |     |                            |     | 371,710              | 146,734,217   |                      | (83,806,520)      | 1,301,043                        | 496,434,725    |
|                      |     |                            |     | 1,195,824            | 483,555,360   |                      | (258,106,439)     | 4,185,415                        | 1,597,015,031  |
|                      |     |                            |     | 317,640              | 125,122,024   |                      | (88,730,265)      | 1,429,462                        | 545,435,116    |
|                      |     |                            |     | 1,540,000            | 610,010,438   | 6,930,000            | (467,613,340)     | 7,700,000                        | 2,938,063,590  |
|                      |     |                            |     | 3,193,678            | 1,316,542,742 |                      | (1,003,046,901)   | 17,567,350                       | 6,703,115,849  |
|                      |     |                            |     | 3,770,316            | 1,536,111,426 |                      | (1,302,135,846)   | 22,621,927                       | 8,631,774,057  |
|                      |     |                            |     | 1,083,458            | 426,786,482   |                      | (388,829,000)     | 6,500,789                        | 2,480,484,556  |
|                      |     |                            |     | 1,052,568            | 425,626,935   |                      | (394,646,795)     | 6,841,775                        | 2,610,593,376  |
|                      |     |                            |     | 1,580,620            | 558,281,321   |                      | (517,642,074)     | 8,974,071                        | 3,424,206,528  |
|                      |     |                            |     | 1,310,140            | 529,781,321   |                      | (491,215,009)     | 8,515,917                        | 3,249,390,295  |
|                      |     |                            |     | 1,273,708            | 504,529,333   |                      | (488,076,407)     | 8,279,127                        | 3,159,039,260  |
|                      |     |                            |     | 701,780              | 283,778,783   |                      | (263,126,448)     | 4,561,683                        | 1,740,586,436  |
|                      |     |                            |     | 226,058              | 89,237,432    |                      | (98,921,983)      | 1,695,502                        | 646,947,114    |
|                      |     |                            |     | 666,068              | 270,569,428   |                      | (301,484,913)     | 5,328,576                        | 2,033,207,225  |
|                      |     |                            |     | 1,576,218            | 642,186,618   |                      | (753,345,551)     | 13,397,899                       | 5,112,191,982  |
|                      |     |                            |     | 401,220              | 159,016,215   |                      | (196,211,844)     | 3,410,399                        | 1,301,294,659  |
|                      |     |                            |     | 707,764              | 278,600,110   |                      | (423,102,214)     | 7,431,609                        | 2,835,654,461  |
|                      |     |                            |     | 302,218              | 124,584,546   |                      | (191,071,524)     | 3,475,532                        | 1,326,147,248  |
|                      |     |                            |     | 1,738,384            | 688,976,733   |                      | (1,126,697,375)   | 19,991,431                       | 7,628,064,190  |
|                      |     |                            |     | 1,579,858            | 626,147,852   |                      | (1,023,955,305)   | 18,168,442                       | 6,932,472,324  |
|                      |     |                            |     | 400,106              | 157,943,670   |                      | (270,563,626)     | 4,801,334                        | 1,832,029,200  |
|                      |     |                            |     | 416,692              | 168,497,743   |                      | (288,819,479)     | 5,208,671                        | 1,987,455,359  |
|                      |     |                            |     | 675,574              | 273,181,867   |                      | (468,257,108)     | 8,444,715                        | 3,222,222,367  |
|                      |     |                            |     | 1,992,310            | 786,473,468   |                      | (1,452,901,356)   | 25,900,087                       | 9,882,610,867  |
|                      |     |                            |     | 1,665,882            | 676,712,798   |                      | (1,239,925,227)   | 22,489,439                       | 8,581,221,180  |
|                      |     |                            |     | 436,334              | 181,111,992   |                      | (344,044,201)     | 6,326,923                        | 2,414,143,169  |
|                      |     |                            |     | 746,126              | 295,548,474   |                      | (622,240,983)     | 11,191,923                       | 4,270,464,953  |
|                      |     |                            |     | 472,274              | 187,072,582   |                      | (406,379,922)     | 7,320,239                        | 2,793,159,641  |
|                      |     |                            |     | 42,456               | 16,712,134    |                      | (37,765,366)      | 679,336                          | 259,211,978    |
|                      |     |                            |     | 128,570              | 50,609,546    |                      | (114,360,296)     | 2,057,146                        | 784,938,385    |
|                      |     |                            |     | 945,474              | 382,321,328   |                      | (855,889,665)     | 15,600,345                       | 5,952,572,153  |
|                      |     |                            |     | 21,214               | 6,761,240     |                      | (6,389,745)       | 102,264                          | 31,145,936     |
|                      |     |                            |     | 113,038              | 35,924,725    |                      | (30,891,669)      | 484,761                          | 147,641,046    |
|                      |     |                            |     | 2,371,686            | 933,576,944   |                      | (2,298,200,464)   | 41,504,516                       | 15,836,740,847 |
|                      |     |                            |     | 434,035              | 173,474,024   |                      | (429,472,262)     | 7,812,632                        | 2,981,040,245  |
|                      |     |                            |     | 3,628,000            | 1,497,446,391 |                      | (3,638,644,096)   | 67,118,000                       | 25,609,993,771 |
|                      |     |                            |     | 1,148,338            | 473,973,013   |                      | (1,151,706,729)   | 21,244,246                       | 8,106,097,053  |
|                      |     |                            |     | 1,254,272            | 500,599,752   |                      | (1,773,918,710)   | 32,611,073                       | 12,443,299,373 |
|                      |     |                            |     | 596,034              | 246,011,491   |                      | (1,277,368,132)   | 23,841,383                       | 9,097,077,967  |
|                      |     |                            |     | 1,022,000            | 424,208,193   |                      | (2,187,878,887)   | 40,880,000                       | 15,598,446,695 |
|                      |     |                            |     | 600,312              | 249,175,009   |                      | (1,301,056,763)   | 24,312,674                       | 9,276,907,526  |
|                      |     |                            |     | 1,374,514            | 555,812,467   |                      | (3,030,144,406)   | 56,355,097                       | 21,503,228,341 |
|                      |     |                            |     | 1,570,754            | 633,559,832   |                      | (215,685,371)     | 3,141,504                        | 1,198,693,391  |
|                      |     |                            |     | 2,629,996            | 1,035,256,100 |                      | (386,680,341)     | 5,259,991                        | 2,007,037,316  |
|                      |     |                            |     | 4,110,000            | 1,661,960,741 |                      | (887,095,989)     | 14,385,000                       | 5,488,836,980  |
|                      |     |                            |     | 904,680              | 365,825,799   |                      | (195,264,584)     | 3,166,384                        | 1,208,186,595  |
|                      |     |                            |     | 2,619,488            | 1,087,287,709 |                      | (537,340,547)     | 9,168,207                        | 3,498,282,145  |

| Loan Key  | Project   | Loan Currency | Loan Balance as at 01-01-2024 |                 | Borrowings Accounted During the Year |                | Restructuring Amount |     |
|---|---|---------------|-------------------------------|-----------------|--------------------------------------|----------------|----------------------|-----|
|   |   |               | Loan Currency Amount          | Rs.             | Loan Currency Amount                 | Rs.            | Loan Currency Amount | Rs. |
| 691   | 2008035 Additional Financing for Education Sector Development Project   | XDR           | 2,623,441                     | 1,140,142,817   | -                                    | -              | -                    | -   |
| 692   | 2008036 Additional Financing for Road Sector Assistance Project   | XDR           | 26,815,358                    | 11,653,906,716  | -                                    | -              | -                    | -   |
| 693   | 2009014 Additional Financing for Health Sector Development Project  | XDR           | 8,479,654                     | 3,685,242,391   | -                                    | -              | -                    | -   |
| 694   | 2009020 Second Community Development Livelihood Improvement Project   | XDR           | 26,517,634                    | 11,524,515,960  | -                                    | -              | -                    | -   |
| 695   | 2010001 Provincial Roads Project  | XDR           | 37,768,298                    | 16,414,033,967  | -                                    | -              | -                    | -   |
| 696   | 2010002 Emergency Additional Financing for Community Livelihoods in Conflict Affected Areas                     | XDR           | 4,558,448                     | 1,981,093,420   | -                                    | -              | -                    | -   |
| 697   | 2010003 Emergency Northern Recovery Project   | XDR           | 24,537,243                    | 10,663,842,088  | -                                    | -              | -                    | -   |
| 698   | 2010024 Higher Education for the Twenty First Century Project   | XDR           | 14,835,093                    | 6,447,304,399   | -                                    | -              | -                    | -   |
| 699   | 2010042 Sustainable Tourism Development Project   | XDR           | 65,073                        | 28,280,607      | -                                    | -              | -                    | -   |
| 700   | 2010043 North East Local Services Improvement Project Pura Neguma   | XDR           | 21,418,822                    | 9,308,582,100   | -                                    | -              | -                    | -   |
| 701   | 2010044 Small & Medium Enterprise Development Facility Project  | XDR           | 22,007,163                    | 9,564,273,505   | -                                    | -              | -                    | -   |
| 702   | 2011010 Second Additional Financing for Road Sector Assistance Project  | XDR           | 36,293,731                    | 15,773,190,326  | -                                    | -              | -                    | -   |
| 703   | 2011037 2nd & 3rd Additional Financing for Community Livelihood in Conflict Affected Areas                      | XDR           | 22,722,146                    | 9,875,004,258   | -                                    | -              | -                    | -   |
| 704   | 2012004 Additional Financing for E-Sri Lanka Development Project  | XDR           | 5,456,982                     | 2,371,594,719   | -                                    | -              | -                    | -   |
| 705   | 2012012 Transforming the School Education System as the Foundation of a Knowledge Hub Project                   | XDR           | 48,773,234                    | 21,196,760,351  | -                                    | -              | -                    | -   |
| 706   | 2013030 Second Health Sector Development Project  | XDR           | 103,591,515                   | 45,020,686,063  | -                                    | -              | -                    | -   |
| 707   | 2014010 Climate Resilience Improvement Management- CRIP   | XDR           | 59,289,771                    | 25,767,227,920  | -                                    | -              | -                    | -   |
| 708   | 2014019 Strategic Cities Development Project  | XDR           | 39,385,341                    | 17,116,797,469  | -                                    | -              | -                    | -   |
| 709   | 2014020 Additional Financing for Dam Safety & Water Resources Planning Project                                  | XDR           | 44,298,527                    | 19,252,060,388  | -                                    | -              | -                    | -   |
| 710   | 2014022 Skills Development Project- (Portion A)   | XDR           | 28,976,628                    | 12,593,190,054  | -                                    | -              | -                    | -   |
| 711   | 2015028 Water Supply and Sanitation Improvement Project   | XDR           | 103,773,930                   | 45,099,963,124  | 63,895                               | 27,306,858     | -                    | -   |
| 712   | 2015030 Early Childhood Development Project   | XDR           | 24,031,010                    | 10,443,833,838  | (3,458)                              | (1,422,061)    | -                    | -   |
| 713   | 2015031 Additional Financing for North East Local Services Improvement Project (NELSIP)                         | XDR           | 12,579,337                    | 5,466,957,318   | -                                    | -              | -                    | -   |
| 714   | 2016027 Additional Financing for Strategic Cities Development Project   | XDR           | 12,901,256                    | 5,606,862,944   | -                                    | -              | -                    | -   |
| 715   | 2016028 Additional Financing for Climate Resilience Improvement Project   | XDR           | 25,614,533                    | 11,132,030,044  | -                                    | -              | -                    | -   |
| 716   | 2016029 Ecosystem Conservation and Management Project   | XDR           | 22,808,810                    | 9,912,667,796   | -                                    | -              | -                    | -   |
| 717   | 2016030 Competitiveness Transparency and Fiscal Sustainability Development Policy Financing                     | USD           | 100,000,000                   | 32,392,330,000  | -                                    | -              | -                    | -   |
| 718   | 2016043 Social Safety Nets Project  | XDR           | 48,160,918                    | 20,930,648,078  | -                                    | -              | -                    | -   |
| 719   | 2017001 Agriculture Sector Modernization Project  | XDR           | 59,866,931                    | 26,018,060,496  | 13,967,153                           | 5,554,141,641  | -                    | -   |
| 720   | 2017017 Accelerating Higher Education Expansion and Development Operation (AHEAD) Programme                     | XDR           | 22,789,600                    | 9,904,319,138   | -                                    | -              | -                    | -   |
| 721   | 2017023 Transport Connectivity and Asset Management Project   | XDR           | 39,897,758                    | 17,339,493,885  | 4,518,806                            | 1,816,621,003  | -                    | -   |
| 722   | 2017024 Financial Sector Modernization Project  | XDR           | 2,154,650                     | 936,407,199     | (1,367)                              | (594,182)      | -                    | -   |
| 723   | 2018033 General Education Modernization Project   | USD           | 64,081,810                    | 20,757,591,492  | 26,177,078                           | 7,928,845,043  | -                    | -   |
| 724   | 2019021 Climate Smart Irrigated Agriculture Project   | USD           | 62,949,340                    | 20,390,757,832  | 17,000,000                           | 5,210,599,400  | -                    | -   |
| 725   | 2019027 Local Development Support Project   | USD           | 37,331,682                    | 12,092,601,489  | 8,324,561                            | 2,473,825,604  | -                    | -   |
| 726   | 2020009 Covid 19 Emergency Response & Health Systems Preparedness Project                                       | USD           | 90,001,502                    | 29,153,583,517  | (2,038,316)                          | (661,327,038)  | -                    | -   |
| 727   | 2020015 Add Financing for the COVID 19 Emergency Response & Health Systems Preparedness (Non Concessional Loan) | XDR           | 33,049,470                    | 14,363,239,799  | -                                    | -              | -                    | -   |
| 728   | 2020016 Add Financing for the COVID 19 Emergency Response & Health Systems Preparedness (Non Concessional Loan) | USD           | 38,531,893                    | 12,481,377,836  | -                                    | -              | -                    | -   |
| 729   | 2021007 Sri Lanka Integrated Watershed & Water Resources Management Project - Concessional Loan                 | XDR           | 10,232,149                    | 4,446,873,420   | 8,300,517                            | 3,285,395,700  | -                    | -   |
| 730   | 2021008 Sri Lanka Integrated Watershed & Water Resources Management Project - Non Concessional Loan             | USD           | 392,385                       | 127,102,783     | -                                    | -              | -                    | -   |
| 731   | 2021013 Second Additional Financing for the Covid 19 Emergency Response & Health System Preparedness Project    | XDR           | 18,712,080                    | 8,132,236,286   | -                                    | -              | -                    | -   |
| 732   | 2021016 Kandy Multimodal Transport Terminal Development Project Non Concessional                                | USD           | 472,500                       | 153,053,759     | 4,527,500                            | 1,390,369,485  | -                    | -   |
| 733   | 2023007 Resilience, Stability and Economic Turnaround (RESET) Development Policy Financing                      | XDR           | 371,200,000                   | 161,322,851,840 | -                                    | -              | -                    | -   |
| 734   | 2021015 Kandy Multimodal Transport Terminal Development Project -Concessional                                   | XDR           | -                             | -               | 5,363,312                            | 2,148,020,783  | -                    | -   |
| 735   | 2023015 Social Protection Project   | XDR           | -                             | -               | 50,971,012                           | 20,123,215,615 | -                    | -   |
| 736   | 2024008 Second Resilience, Stability & Economic Turnaround Development Policy Financing                         | XDR           | -                             | -               | 150,600,000                          | 58,811,147,579 | -                    | -   |
| <b>International Fund for Agricultural Development (IFAD)</b> |   |               | -                             | -               | -                                    | -              | -                    | -   |
| 737   | 1978004 Kirindioya Irrigation & Settlement Project  | USD           | 1,200,000                     | 388,707,960     | -                                    | -              | -                    | -   |
| 738   | 1981006 Anuradhapura Dry Zone Agricultural Project  | XDR           | 657,170                       | 285,604,919     | -                                    | -              | -                    | -   |
| 739   | 1982004 Coconut Development Project   | XDR           | 613,857                       | 266,781,140     | -                                    | -              | -                    | -   |
| 740   | 1982009 Kirindioya Irrigation & Settlement Project  | XDR           | 791,681                       | 344,063,128     | -                                    | -              | -                    | -   |
| 741   | 1983004 Badulla-Rural Development Project   | XDR           | 2,346,997                     | 1,020,000,689   | -                                    | -              | -                    | -   |
| 742   | 1986026 Kegalle Rural Development Project   | XDR           | 1,855,571                     | 806,427,732     | -                                    | -              | -                    | -   |
| 743   | 1988088 Small Farmers & Landless Credit Project   | XDR           | 1,512,210                     | 657,203,695     | -                                    | -              | -                    | -   |
| 744   | 1991033 2nd Badulla Integrated Rural Development  | XDR           | 3,901,891                     | 1,695,754,674   | -                                    | -              | -                    | -   |
| 745   | 1992051 North Western Province Dry Zone Participatory Development Project                                       | XDR           | 2,161,560                     | 939,410,108     | -                                    | -              | -                    | -   |
| 746   | 1995040 North Central Province Partici. Rural Development Project   | XDR           | 2,159,616                     | 938,565,226     | -                                    | -              | -                    | -   |
| 747   | 1999007 Matale Regional Economic Advancement Project  | XDR           | 3,898,681                     | 1,694,359,763   | -                                    | -              | -                    | -   |
| 748   | 2004022 Dry Zone Livelihood Support & Partnership Programme   | XDR           | 10,487,136                    | 4,557,690,603   | -                                    | -              | -                    | -   |
| 749   | 2005022 Post Tsunami Coastal Rehabilitation & Resource Mgt Programme  | XDR           | 6,735,625                     | 2,927,290,308   | -                                    | -              | -                    | -   |
| 750   | 2005023 Post Tsunami Livelihood Support & Partnership Programme   | XDR           | 1,118,000                     | 485,880,787     | -                                    | -              | -                    | -   |
| 751   | 2007011 Smallholder Plantations Entrepreneurship Dev. Programme   | XDR           | 10,606,613                    | 4,609,615,188   | -                                    | -              | -                    | -   |
| 752   | 2008025 Post Tsunami Coastal Rehabilitation & Resource Mgt Programme II   | XDR           | 8,037,837                     | 3,493,229,479   | -                                    | -              | -                    | -   |
| 753   | 2008026 Post Tsunami Livelihood Support & Partnership Programme II  | XDR           | 1,201,524                     | 522,180,157     | -                                    | -              | -                    | -   |
| 754   | 2010009 National Agribusiness Development Programme   | XDR           | 11,970,821                    | 5,202,497,215   | -                                    | -              | -                    | -   |
| 755   | 2012008 Iranamadu Irrigation Development Project  | XDR           | 13,391,145                    | 5,819,767,248   | -                                    | -              | -                    | -   |

| Restructuring Amount |     | Repayments During the Year |     |                      |               | Adjustment           | Parity Adjustment | Closing Balance as at 31.12.2024 |                 |
|----------------------|-----|----------------------------|-----|----------------------|---------------|----------------------|-------------------|----------------------------------|-----------------|
| Capitalized Amount   |     | Restructuring Amount       |     |                      |               |                      |                   |                                  |                 |
| Loan Currency Amount | Rs. | Loan Currency Amount       | Rs. | Loan Currency Amount | Rs.           | Loan Currency Amount | Rs.               | Loan Currency Amount             | Rs.             |
|                      |     |                            |     | 582,988              | 237,522,219   |                      | (124,051,477)     | 2,040,454                        | 778,569,121     |
|                      |     |                            |     | 5,958,968            | 2,409,628,206 |                      | (1,286,174,502)   | 20,856,390                       | 7,958,104,008   |
|                      |     |                            |     | 1,541,756            | 635,563,997   |                      | (402,407,259)     | 6,937,899                        | 2,647,271,135   |
|                      |     |                            |     | 4,821,388            | 1,949,624,708 |                      | (1,296,326,295)   | 21,696,246                       | 8,278,564,956   |
|                      |     |                            |     | 6,294,716            | 2,545,394,452 |                      | (1,859,369,087)   | 31,473,582                       | 12,009,270,428  |
|                      |     |                            |     | 759,742              | 303,651,639   |                      | (227,981,870)     | 3,798,707                        | 1,449,459,911   |
|                      |     |                            |     | 4,089,540            | 1,653,687,608 |                      | (1,207,991,791)   | 20,447,703                       | 7,802,162,689   |
|                      |     |                            |     | 2,472,516            | 979,936,287   |                      | (750,220,443)     | 12,362,577                       | 4,717,147,669   |
|                      |     |                            |     | 10,846               | 4,298,510     |                      | (3,290,831)       | 54,227                           | 20,691,267      |
|                      |     |                            |     | 3,295,204            | 1,332,481,513 |                      | (1,060,730,785)   | 18,123,618                       | 6,915,369,802   |
|                      |     |                            |     | 3,385,718            | 1,369,082,590 |                      | (1,089,867,306)   | 18,621,446                       | 7,105,323,609   |
|                      |     |                            |     | 5,184,818            | 2,054,908,167 |                      | (1,848,157,032)   | 31,108,913                       | 11,870,125,126  |
|                      |     |                            |     | 3,029,620            | 1,200,734,375 |                      | (1,160,257,134)   | 19,692,526                       | 7,514,012,749   |
|                      |     |                            |     | 234,174              | 92,810,903    |                      | (285,934,364)     | 5,222,808                        | 1,992,849,453   |
|                      |     |                            |     | 2,093,000            | 829,522,183   |                      | (2,555,614,643)   | 46,680,235                       | 17,811,623,525  |
|                      |     |                            |     | 4,262,494            | 1,682,638,872 |                      | (5,437,400,247)   | 99,329,021                       | 37,900,646,943  |
|                      |     |                            |     | 2,343,188            | 928,679,970   |                      | (3,109,628,275)   | 56,946,582                       | 21,728,919,675  |
|                      |     |                            |     | 1,526,384            | 633,566,256   |                      | (2,037,514,815)   | 37,858,957                       | 14,445,716,398  |
|                      |     |                            |     | 1,716,796            | 712,601,513   |                      | (2,291,687,873)   | 42,581,731                       | 16,247,771,002  |
|                      |     |                            |     | 1,122,994            | 457,532,645   |                      | (1,507,638,166)   | 27,853,634                       | 10,628,019,243  |
|                      |     |                            |     | 3,874,153            | 1,524,999,361 |                      | (5,459,462,035)   | 99,963,672                       | 38,142,808,586  |
|                      |     |                            |     | 966,407              | 380,834,044   |                      | (1,262,212,634)   | 23,061,145                       | 8,799,365,098   |
|                      |     |                            |     | 469,326              | 184,742,439   |                      | (661,437,543)     | 12,110,011                       | 4,620,777,336   |
|                      |     |                            |     | 464,024              | 183,907,193   |                      | (677,321,680)     | 12,437,232                       | 4,745,634,072   |
|                      |     |                            |     | 921,286              | 372,540,293   |                      | (1,337,368,756)   | 24,693,248                       | 9,422,120,995   |
|                      |     |                            |     | 833,436              | 328,300,069   |                      | (1,199,296,873)   | 21,975,374                       | 8,385,070,854   |
|                      |     |                            |     | 2,500,000            | 751,823,750   |                      | (3,113,634,500)   | 97,500,000                       | 28,526,871,750  |
|                      |     |                            |     | 2,685,000            | 1,093,929,312 |                      | (2,484,622,976)   | 45,475,918                       | 17,352,095,790  |
|                      |     |                            |     | 2,677,622            | 1,054,003,360 |                      | (3,367,262,243)   | 71,156,462                       | 27,150,936,534  |
|                      |     |                            |     | 805,200              | 319,126,302   |                      | (1,196,677,877)   | 21,984,400                       | 8,388,514,959   |
|                      |     |                            |     | 1,605,881            | 633,924,602   |                      | (2,187,059,244)   | 42,810,682                       | 16,335,131,042  |
|                      |     |                            |     | 2,153,284            | 894,655,894   |                      | (41,157,123)      | -                                | -               |
|                      |     |                            |     | 4,632,657            | 1,367,672,560 |                      | (2,265,958,803)   | 85,626,231                       | 25,052,805,171  |
|                      |     |                            |     | -                    | -             |                      | (2,209,515,604)   | 79,949,340                       | 23,391,841,628  |
|                      |     |                            |     | -                    | -             |                      | (1,208,172,976)   | 45,656,243                       | 13,358,254,117  |
|                      |     |                            |     | -                    | -             |                      | (2,755,697,162)   | 87,963,186                       | 25,736,559,317  |
|                      |     |                            |     | -                    | -             |                      | (1,752,662,923)   | 33,049,470                       | 12,610,576,876  |
|                      |     |                            |     | -                    | -             |                      | (1,207,589,517)   | 38,531,893                       | 11,273,788,319  |
|                      |     |                            |     | -                    | -             |                      | (660,821,172)     | 18,532,665                       | 7,071,447,948   |
|                      |     |                            |     | -                    | -             |                      | (12,297,359)      | 392,385                          | 114,805,424     |
|                      |     |                            |     | -                    | -             |                      | (992,329,671)     | 18,712,080                       | 7,139,906,615   |
|                      |     |                            |     | -                    | -             |                      | (80,506,744)      | 5,000,000                        | 1,462,916,500   |
|                      |     |                            |     | -                    | -             |                      | (19,685,292,800)  | 371,200,000                      | 141,637,559,040 |
|                      |     |                            |     | -                    | -             |                      | (101,559,590)     | 5,363,312                        | 2,046,461,193   |
|                      |     |                            |     | -                    | -             |                      | (674,374,690)     | 50,971,012                       | 19,448,840,925  |
|                      |     |                            |     | -                    | -             |                      | (1,347,202,559)   | 150,600,000                      | 57,463,945,020  |
|                      |     |                            |     | 300,000              | 89,951,190    |                      | (35,431,800)      | 900,000                          | 263,324,970     |
|                      |     |                            |     | 93,876               | 37,160,466    |                      | (33,510,220)      | 563,294                          | 214,934,233     |
|                      |     |                            |     | 76,726               | 30,371,702    |                      | (31,458,150)      | 537,131                          | 204,951,288     |
|                      |     |                            |     | 87,964               | 36,272,414    |                      | (39,275,761)      | 703,717                          | 268,514,953     |
|                      |     |                            |     | 260,780              | 107,533,991   |                      | (116,435,747)     | 2,086,217                        | 796,030,952     |
|                      |     |                            |     | 154,630              | 63,762,488    |                      | (93,642,874)      | 1,700,941                        | 649,022,369     |
|                      |     |                            |     | 104,292              | 43,005,348    |                      | (76,983,754)      | 1,407,918                        | 537,214,593     |
|                      |     |                            |     | 222,964              | 90,052,091    |                      | (201,946,663)     | 3,678,927                        | 1,403,755,920   |
|                      |     |                            |     | 113,764              | 45,947,711    |                      | (112,091,614)     | 2,047,796                        | 781,370,783     |
|                      |     |                            |     | 179,968              | 72,686,599    |                      | (110,510,872)     | 1,979,648                        | 755,367,755     |
|                      |     |                            |     | 259,912              | 104,974,880   |                      | (200,951,788)     | 3,638,769                        | 1,388,433,095   |
|                      |     |                            |     | 499,390              | 201,306,852   |                      | (545,392,316)     | 9,987,746                        | 3,810,991,435   |
|                      |     |                            |     | 313,300              | 123,119,512   |                      | (353,625,610)     | 6,422,325                        | 2,450,545,187   |
|                      |     |                            |     | 52,000               | 20,434,773    |                      | (58,695,912)      | 1,066,000                        | 406,750,102     |
|                      |     |                            |     | 462,104              | 186,276,660   |                      | (552,531,469)     | 10,144,509                       | 3,870,807,059   |
|                      |     |                            |     | 357,240              | 140,386,894   |                      | (422,182,545)     | 7,680,597                        | 2,930,660,040   |
|                      |     |                            |     | 53,402               | 20,985,725    |                      | (63,109,332)      | 1,148,122                        | 438,085,100     |
|                      |     |                            |     | 460,416              | 180,932,629   |                      | (629,577,373)     | 11,510,405                       | 4,391,987,213   |
|                      |     |                            |     | 478,334              | 187,364,693   |                      | (705,304,106)     | 12,912,811                       | 4,927,098,449   |

| Loan Key  | Project  | Loan Currency | Loan Balance as at 01-01-2024 |                          | Borrowings Accounted During the Year |                        | Restructuring Amount |                          |
|---|--|---------------|-------------------------------|--------------------------|--------------------------------------|------------------------|----------------------|--------------------------|
|   |  |               | Loan Currency Amount          | Rs.                      | Loan Currency Amount                 | Rs.                    | Loan Currency Amount | Converted Amount Rs.     |
| 756   | 2016016 Sri Lanka Smallholder Tea and Rubber Revitalization Project (STARR)  | XDR           | 15,578,084                    | 6,770,207,431            | 103,850                              | 43,714,827             |                      |                          |
| 757   | 2017014 Implementation of Smallholder Agribusiness Partnership (SAP) Programme Loan No 2000001843                      | USD           | 30,066,058                    | 9,739,096,567            | 13,290,174                           | 3,895,488,698          |                      |                          |
| 758   | 2019010 Rathmalana-Moratuwa Wastewater Disposal Project- Stage I - Phase II  | EUR           | 6,832,306                     | 2,451,056,306            | -                                    | -                      |                      |                          |
| 759   | 2021011 Smallholder Agribusiness Resilience Project (SARP)   | USD           | 2,000,000                     | 647,846,600              | 3,000,000                            | 893,503,350            |                      |                          |
| <b>International Monetary Fund (IMF)</b>              |  |               |                               |                          |                                      |                        |                      |                          |
| 760   | 2023008 Sri Lanka's 2023-2026 Extended Fund Facility Arrangement from the International Monetary Fund                  | XDR           | 508,000,000                   | 220,775,885,600          | 254,000,000                          | 101,883,184,989        |                      |                          |
| <b>KBC Bank</b>                                       |  |               |                               |                          |                                      |                        |                      |                          |
| 761   | 2014007 Implementation of Monaragala- Buttala Water Supply Project   | EUR           | 5,088,775                     | 1,825,573,168            | -                                    | -                      |                      |                          |
| <b>Nordea Bank Finland</b>                            |  |               |                               |                          |                                      |                        |                      |                          |
| 762   | 1996008 2 nd Power Dist & Transm. Project (Anuradapura)  | EUR           | 2,610,778                     | 936,603,973              | -                                    | -                      |                      |                          |
| 763   | 1999055 The Skills Development Project   | EUR           | 4,586,070                     | 1,645,230,055            | -                                    | -                      |                      |                          |
| 764   | 1999056 Southern Transport Development Project   | EUR           | 2,670,196                     | 957,919,788              | -                                    | -                      |                      |                          |
| 765   | 2000052 Secondary Education Modernization Project  | EUR           | 3,597,427                     | 1,290,559,196            | -                                    | -                      |                      |                          |
| 766   | 2019038 Strengthening of Health Delivery Service in the Northern Province under Financial Assistance of the Netherland | EUR           | 39,475,928                    | 14,161,795,900           | -                                    | -                      |                      |                          |
| <b>OPEC Fund for International Development (OFID)</b> |  |               |                               |                          |                                      |                        |                      |                          |
| 767   | 2010037 National Highway Sector Project  | USD           | 3,466,780                     | 1,122,970,817            | -                                    | -                      |                      |                          |
| 768   | 2010038 Kalu Ganga Development Project   | USD           | 12,839,325                    | 4,158,956,531            | -                                    | -                      |                      |                          |
| 769   | 2012024 Road Network Development Project   | USD           | 18,968,765                    | 6,144,424,975            | 947,057                              | 289,192,575            |                      |                          |
| 770   | 2013023 Colombo National Highways Project  | USD           | 20,311,961                    | 6,579,517,524            | 1,682,852                            | 499,931,655            |                      |                          |
| 771   | 2015014 Western Province Road Development Project  | USD           | 10,748,452                    | 3,481,674,094            | 155,794                              | 45,092,430             |                      |                          |
| 772   | 2015015 Rehabilitation of the A 05 Road Corridor from Badulla to Chenkaladi Project                                    | USD           | 31,146,124                    | 10,088,955,061           | 4,067,618                            | 1,236,845,566          |                      |                          |
| 773   | 2019045 Rehabilitation of the A 17 Road Corridor from Rakwana to Suriyakanda Project                                   | USD           | 7,753,606                     | 2,511,573,808            | 5,602,284                            | 1,674,885,250          |                      |                          |
| 774   | 2017030 Kalu Ganga Development Project (Additional Loan)   | USD           | 15,071,252                    | 4,881,929,693            | -                                    | -                      |                      |                          |
| 775   | 2018023 Technological Education Development Programme  | USD           | 5,437,338                     | 1,761,280,614            | 8,139,509                            | 2,445,222,047          |                      |                          |
| <b>Raiffeisen Zentral Bank</b>                        |  |               |                               |                          |                                      |                        |                      |                          |
| 776   | 2008038 Up-grading of Technical Education (SLIATE) (Austria)   | EUR           | 5,500,000                     | 1,973,098,061            | -                                    | -                      |                      |                          |
| 777   | 2012009 Development of Nuwara Eliya District General Hospital (Netherland)   | EUR           | 12,503,325                    | 4,485,506,712            | -                                    | -                      |                      |                          |
| 778   | 2016001 Implementation of the Kochchikade Bridge   | EUR           | 8,694,412                     | 3,119,077,623            | -                                    | -                      |                      |                          |
| 779   | 2017025 Enhancement and Upgrading of Technical Training Institute of Engineering Technology at Katunayaka              | EUR           | 9,500,000                     | 3,408,078,449            | -                                    | -                      |                      |                          |
| 780   | 2017029 Obtaining 100 Ambulance Cars for Government Hospitals  | EUR           | 9,851,393                     | 3,534,138,816            | -                                    | -                      |                      |                          |
| <b>Riggs National Bank Washington</b>                 |  |               |                               |                          |                                      |                        |                      |                          |
| 781   | 1994046 Sri Lanka-USAID Housing Guarantee Loan   | USD           | 1,500,000                     | 485,884,950              | -                                    | -                      |                      |                          |
| 782   | 1997067 Sri Lanka-USAID Housing Guarantee Loan   | USD           | 4,125,000                     | 1,336,183,613            | -                                    | -                      |                      |                          |
| 783   | 1998049 US Housing Guarantee Loan for Pvt. Sector  | USD           | 1,892,812                     | 613,125,738              | -                                    | -                      |                      |                          |
| <b>Saudhi Fund (SF)</b>                               |  |               |                               |                          |                                      |                        |                      |                          |
| 784   | 2004043 Baticolao - Trincomalee Road Project   | SAR           | 5,212,630                     | 450,276,933              | -                                    | -                      |                      |                          |
| 785   | 2008001 Epilepsy Hospital & Health Centers Project   | SAR           | 40,077,627                    | 3,461,981,594            | -                                    | -                      |                      |                          |
| 786   | 2008002 Development of Health Facilities in Colombo Project (Additional Loan)  | SAR           | 5,836,315                     | 504,152,011              | -                                    | -                      |                      |                          |
| 787   | 2010028 Kalu Ganga Development Project   | SAR           | 97,678,315                    | 8,437,638,400            | -                                    | -                      |                      |                          |
| 788   | 2012025 Road Network Development Project (Saudi Fund)  | SAR           | 151,631,258                   | 13,098,196,108           | 570,876                              | 47,836,740             |                      |                          |
| 789   | 2015026 Improvement of Peradeniya - Badulla - Chenkaladi Road Project  | SAR           | 118,265,459                   | 10,215,995,060           | 3,185,723                            | 250,610,187            |                      |                          |
| 790   | 2015027 Epilepsy Hospital & Health Centers Project (Additional Finance)  | SAR           | 34,152,119                    | 2,950,124,897            | -                                    | -                      |                      |                          |
| 791   | 2017032 Wayaba University Township Development Project   | SAR           | 44,070,000                    | 3,806,850,351            | 18,065,663                           | 1,446,915,014          |                      |                          |
| 792   | 2018024 Kalu Ganga Development Project (Additional Finance)  | SAR           | 55,998,737                    | 4,837,277,285            | 4,001,263                            | 321,958,118            |                      |                          |
| 793   | 2019043 Constriction of Faculty of Medicine Project at the Sabaragamuwa University                                     | SAR           | 2,238,154                     | 193,335,988              | 47,320,932                           | 3,746,737,540          |                      |                          |
| <b>Regera S.a. r.l.</b>                               |  |               |                               |                          |                                      |                        |                      |                          |
| 794   | 2019032 Establishment of Neonatal and Obstetrics Reference Center for the De Soya Maternity Hospital Project           | EUR           | 4,497,663                     | 1,613,514,383            | -                                    | -                      |                      |                          |
| 795   | 2024340 Establishment of Neonatal and Obstetrics Reference Center for the De Soya Maternity Hospital Project           | EUR           | -                             | -                        |                                      |                        | 4,497,663            | 1,613,514,383            |
| <b>Uni Credit Bank Austria</b>                        |  |               |                               |                          |                                      |                        |                      |                          |
| 796   | 2013004 Augmentation of Mahiyangana Water Supply Project   | EUR           | 7,803,715                     | 2,799,544,428            | -                                    | -                      |                      |                          |
| 797   | 2013006 Supply of 2nos Cardiac Catheterization System to Cardiology Dep .of the NHSL                                   | EUR           | 1,905,600                     | 683,624,664              | -                                    | -                      |                      |                          |
| 798   | 2013045 Upgrading of Sewerage Infrastructure at Kataragama Sacred City Area  | EUR           | 9,975,000                     | 3,578,482,361            | -                                    | -                      |                      |                          |
| 799   | 2018003 Implementation of Kirama Katuwana Integrated Water Supply Scheme   | EUR           | 10,485,611                    | 3,761,661,567            | -                                    | -                      |                      |                          |
| 800   | 2018017 Supply and Installation of Laboratory and Medical Equipment for the Ministry of Highways in SL                 | EUR           | 4,928,000                     | 1,767,895,853            | -                                    | -                      |                      |                          |
| 801   | 2019008 Supply of Freight Vehicles Equipment for the Colombo Municipal Council   | EUR           | 10,317,000                    | 3,701,173,197            | -                                    | -                      |                      |                          |
| <b>ERSTE BANK- AUSTRIA</b>                            |  |               |                               |                          |                                      |                        |                      |                          |
| 802   | 2018016 Upgrading of Operation Theatres ICU Equipment under a strain Soft Scheme                                       | EUR           | 8,620,618                     | 3,092,604,309            | 966,957                              | 192,524,525            |                      |                          |
| <b>Grand Total</b>                                    |  |               |                               | <b>7,301,756,109,116</b> |                                      | <b>579,957,974,689</b> |                      | <b>1,472,964,812,487</b> |

Notes: 1.Past Due Interest on the Restructured Debt was Capitalized  
2.The Haircut Amounting Rs 821,191,691.81 was Included in the Capitalized Amount under Loan Key 2019032

| Restructuring Amount |               | Repayments During the Year |                 |                      |               | Adjustment           |                   | Parity Adjustment | Closing Balance as at 31.12.2024 |                 |
|----------------------|---------------|----------------------------|-----------------|----------------------|---------------|----------------------|-------------------|-------------------|----------------------------------|-----------------|
| Capitalized Amount   |               | Restructuring Amount       |                 | Loan Currency Amount |               | Loan Currency Amount |                   |                   | Loan Currency Amount             |                 |
| Rs.                  |               | Rs.                        |                 | Rs.                  |               | Rs.                  |                   | Rs.               | Rs.                              |                 |
|                      |               |                            |                 | 922,500              | 361,345,694   |                      |                   | (820,867,934)     | 14,759,434                       | 5,631,708,631   |
|                      |               |                            |                 | 2,962,000            | 879,364,929   |                      |                   | (936,542,780)     | 40,394,232                       | 11,818,677,556  |
|                      |               |                            |                 | -                    | -             |                      |                   | (370,177,756)     | 6,832,306                        | 2,080,878,550   |
|                      |               |                            |                 | -                    | -             |                      |                   | (78,433,450)      | 5,000,000                        | 1,462,916,500   |
|                      |               |                            |                 | -                    | -             |                      |                   | (31,905,245,190)  | 762,000,000                      | 290,753,825,400 |
|                      |               |                            |                 | -                    | -             |                      |                   | (275,712,354)     | 5,088,775                        | 1,549,860,814   |
|                      |               |                            |                 | 217,564              | 74,194,181    |                      |                   | (133,521,393)     | 2,393,214                        | 728,888,399     |
|                      |               |                            |                 | 305,738              | 104,263,102   |                      |                   | (237,329,417)     | 4,280,332                        | 1,303,637,536   |
|                      |               |                            |                 | 178,012              | 60,706,175    |                      |                   | (138,182,746)     | 2,492,184                        | 759,030,867     |
|                      |               |                            |                 | 218,026              | 74,351,419    |                      |                   | (186,961,916)     | 3,379,401                        | 1,029,245,862   |
|                      |               |                            |                 | -                    | -             |                      |                   | (2,138,825,541)   | 39,475,928                       | 12,022,970,359  |
|                      |               |                            |                 | 533,320              | 157,882,240   |                      |                   | (106,807,171)     | 2,933,460                        | 858,281,406     |
|                      |               |                            |                 | 328,418              | 97,223,783    |                      |                   | (401,250,320)     | 12,510,907                       | 3,660,482,428   |
|                      |               |                            |                 | 2,666,660            | 789,428,960   |                      |                   | (597,371,706)     | 17,249,163                       | 5,046,816,884   |
|                      |               |                            |                 | 3,333,320            | 989,603,208   |                      |                   | (629,804,833)     | 18,661,493                       | 5,460,041,137   |
|                      |               |                            |                 | 1,133,320            | 354,951,517   |                      |                   | (313,005,084)     | 9,770,927                        | 2,858,809,923   |
|                      |               |                            |                 | 4,000,000            | 1,252,784,800 |                      |                   | (940,396,304)     | 31,213,742                       | 9,132,619,523   |
|                      |               |                            |                 | 389,027              | 113,826,849   |                      |                   | (278,744,364)     | 12,966,864                       | 3,793,887,845   |
|                      |               |                            |                 | 1,116,400            | 330,495,260   |                      |                   | (468,477,775)     | 13,954,852                       | 4,082,956,658   |
|                      |               |                            |                 | 3,333,320            | 1,043,983,157 |                      |                   | (165,434,580)     | 10,243,527                       | 2,997,084,925   |
|                      |               |                            |                 | -                    | -             |                      |                   | (297,992,752)     | 5,500,000                        | 1,675,105,309   |
|                      |               |                            |                 | -                    | -             |                      |                   | (677,436,420)     | 12,503,325                       | 3,808,070,292   |
|                      |               |                            |                 | -                    | -             |                      |                   | (471,067,577)     | 8,694,412                        | 2,648,010,046   |
|                      |               |                            |                 | -                    | -             |                      |                   | (514,714,750)     | 9,500,000                        | 2,893,363,699   |
|                      |               |                            |                 | -                    | -             |                      |                   | (533,753,376)     | 9,851,393                        | 3,000,385,440   |
|                      |               |                            |                 | -                    | -             |                      |                   | (47,010,000)      | 1,500,000                        | 438,874,950     |
|                      |               |                            |                 | -                    | -             |                      |                   | (129,277,500)     | 4,125,000                        | 1,206,906,113   |
|                      |               |                            |                 | -                    | -             |                      |                   | (59,320,690)      | 1,892,812                        | 553,805,048     |
|                      |               |                            |                 | -                    | -             |                      |                   | (44,171,831)      | 5,212,630                        | 406,105,102     |
|                      |               |                            |                 | -                    | -             |                      |                   | (339,617,814)     | 40,077,627                       | 3,122,363,780   |
|                      |               |                            |                 | -                    | -             |                      |                   | (49,456,937)      | 5,836,315                        | 454,695,074     |
|                      |               |                            |                 | -                    | -             |                      |                   | (827,726,038)     | 97,678,315                       | 7,609,912,362   |
|                      |               |                            |                 | -                    | -             |                      |                   | (1,288,284,232)   | 152,202,134                      | 11,857,748,616  |
|                      |               |                            |                 | -                    | -             |                      |                   | (1,004,598,719)   | 121,451,182                      | 9,462,006,528   |
|                      |               |                            |                 | -                    | -             |                      |                   | (289,405,053)     | 34,152,119                       | 2,660,719,844   |
|                      |               |                            |                 | -                    | -             |                      |                   | (412,906,318)     | 62,135,663                       | 4,840,859,047   |
|                      |               |                            |                 | -                    | -             |                      |                   | (484,761,403)     | 60,000,000                       | 4,674,473,999   |
|                      |               |                            |                 | -                    | -             |                      |                   | (79,029,228)      | 49,559,086                       | 3,861,044,301   |
|                      |               | (4,497,663)                | (1,613,514,383) | -                    | -             |                      |                   |                   | -                                | -               |
| (1,860,437)          | (627,587,866) | 2,637,225                  | 985,926,517     | 2,637,225            | 804,939,905   |                      |                   | (180,986,612)     | -                                | -               |
|                      |               |                            |                 | -                    | -             |                      |                   | (422,809,167)     | 7,803,715                        | 2,376,735,261   |
|                      |               |                            |                 | -                    | -             |                      |                   | (103,246,361)     | 1,905,600                        | 580,378,303     |
|                      |               |                            |                 | -                    | -             |                      |                   | (540,450,486)     | 9,975,000                        | 3,038,031,875   |
|                      |               |                            |                 | -                    | -             |                      |                   | (568,115,647)     | 10,485,611                       | 3,193,545,920   |
|                      |               |                            |                 | -                    | -             |                      |                   | (267,001,504)     | 4,928,000                        | 1,500,894,349   |
|                      |               |                            |                 | -                    | -             |                      |                   | (558,980,219)     | 10,317,000                       | 3,142,192,978   |
|                      |               |                            |                 | -                    | -             |                      |                   | (365,093,050)     | 9,587,574                        | 2,920,035,783   |
| 88,275,518,952       |               | 88,275,518,952             |                 | 173,006,602,787      |               | 3,022,289,953        | (881,465,699,898) |                   | 6,918,539,590,025                |                 |

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

26(iii) FOREIGN CURRENCY TERM FINANCING FACILITY- (9190)

| Loan Key | Description                              | Loan Currency | Balance as at 01-01-2024 |                 | Accounted During the Year |                   | Repayments           |               | Parity           |               | Closing Balance as at 31.12.2024 |     |
|----------|--|---------------|--------------------------|-----------------|---------------------------|-------------------|----------------------|---------------|------------------|---------------|----------------------------------|-----|
|          |  |               | Loan Currency Amount     | Rs.             | Loan Currency Amount      | Rs.               | Loan Currency Amount | Rs.           | Rs.              | Rs.           | Loan Currency Amount             | Rs. |
| 2024357  | Foreign Currency Term Financing Facility | USD           | 909,100,000              | 294,478,672,030 | 135,632,492.00            | 43,943,598,164.00 | -                    | -             | (32,750,990,067) | 1,044,732,492 | 305,671,280,127                  |     |
| 2024358  | Foreign Currency Term Financing Facility | USD           | 500,000,000              | 161,961,650,000 | 61,645,359.00             | 19,972,492,240.00 | -                    | -             | (17,606,089,674) | 561,645,359   | 164,328,052,566                  |     |
| 2024359  | Foreign Currency Term Financing Facility | USD           | 500,000,000              | 161,961,650,000 | 60,385,765.00             | 19,564,394,063.00 | -                    | -             | (17,566,529,666) | 560,385,765   | 163,959,516,397                  |     |
| 2024360  | Foreign Currency Term Financing Facility | CNY           | 2,000,000,000            | 91,338,600,000  | 179,607,614.00            | 8,196,106,088.00  | 145,307,174          | 5,827,035,638 | (12,146,869,769) | 2,034,300,440 | 81,560,800,681                   |     |
| Total    |  |               |                          | 709,740,572,030 |                           | 91,676,592,555    |                      | 5,827,035,638 | (80,070,479,177) |               | 715,519,649,770                  |     |

Note :- The above Four (04) Loans of Foreign Currency Term Financing Facility were Restructured in 2024

Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024

26(iv) INTERNATIONAL SOVEREIGN BOND (9194)

| Loan Key | Description                           | Loan Currency | Balance as at 01-01-2024 |                   | Accounted During the Year |                   | Repayments           |                   | Parity            |                      | Closing Balance as at 31.12.2024 |  |
|----------|---------------------------------------|---------------|--------------------------|-------------------|---------------------------|-------------------|----------------------|-------------------|-------------------|----------------------|----------------------------------|--|
|          |                                       |               | Loan Currency Amount     | Rs.               | Loan Currency Amount      | Rs.               | Loan Currency Amount | Rs.               | Rs.               | Loan Currency Amount | Rs.                              |  |
| 2012018  | International Sovereign Bond          | USD           | 1,000,000,000            | 323,923,300,000   | -                         | -                 | 12,281,315,000       | 3,342,305,805,296 | (624,318,865,744) | 268,685,000          | 78,612,743,960                   |  |
| 2015008  | International Sovereign Bond          | USD           | 650,000,000              | 210,550,145,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2015029  | International Sovereign Bond          | USD           | 1,500,000,000            | 485,884,950,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2016024  | International Sovereign Bond          | USD           | 1,000,000,000            | 323,923,300,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2017012  | International Sovereign Bond          | USD           | 1,500,000,000            | 485,884,950,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2018013  | International Sovereign Bond          | USD           | 1,250,000,000            | 404,904,125,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2018014  | International Sovereign Bond          | USD           | 1,250,000,000            | 404,904,125,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2019013  | International Sovereign Bond          | USD           | 1,000,000,000            | 323,923,300,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2019014  | International Sovereign Bond          | USD           | 1,400,000,000            | 453,492,620,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2019033  | International Sovereign Bond          | USD           | 500,000,000              | 161,961,650,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2019034  | International Sovereign Bond          | USD           | 1,500,000,000            | 485,884,950,000   |                           |                   |                      |                   |                   | -                    | -                                |  |
| 2024341  | Sri Lanka Macro Linked Bond 2030      | USD           |                          |                   | 1,084,993,557             | 327,384,744,373   |                      |                   | (9,348,579,388)   | 1,086,993,557        | 318,036,161,985                  |  |
| 2024342  | Sri Lanka Macro Linked Bond 2033      | USD           |                          |                   | 2,132,120,275             | 642,159,873,270   |                      |                   | (18,337,087,214)  | 2,132,120,275        | 623,822,786,056                  |  |
| 2024343  | Sri Lanka Macro Linked Bond 2036      | USD           |                          |                   | 999,165,345               | 300,932,315,519   |                      |                   | (8,593,221,634)   | 999,165,345          | 292,339,093,885                  |  |
| 2024344  | Sri Lanka Macro Linked Bond 2038      | USD           |                          |                   | 1,999,171,191             | 602,117,776,239   |                      |                   | (17,193,671,912)  | 1,999,171,191        | 584,924,104,327                  |  |
| 2024345  | Sri Lanka Governance Linked Bond 2038 | USD           |                          |                   | 1,439,672,065             | 433,605,759,323   |                      |                   | (12,381,755,628)  | 1,439,672,065        | 421,224,003,695                  |  |
| 2024346  | Sri Lanka USD Step-Up Bond 2038       | USD           |                          |                   | 1,126,487,250             | 339,279,597,958   |                      |                   | (9,688,240,945)   | 1,126,487,250        | 329,591,357,013                  |  |
| 2024347  | Sri Lanka PDI Bond                    | USD           |                          |                   | 1,647,735,257             | 496,271,001,324   | 104,168,349          | 30,306,802,090    | (14,342,299,652)  | 1,543,566,908        | 451,621,899,582                  |  |
| 2024348  | Sri Lanka Exchange Fee Bond           | USD           |                          |                   | 215,237,873               | 64,826,138,970    | 215,237,873          | 62,621,435,917    | (2,204,703,053)   | -                    | -                                |  |
| Total    |                                       |               | 12,550,000,000           | 4,065,237,415,000 | 10,646,582,813            | 3,206,577,203,976 | 12,600,721,222       | 3,455,234,043,303 | (716,408,425,170) | 10,595,861,591       | 3,100,172,150,503                |  |

Note :-

ISBs were Restructured in 2024

Parity Includes the Haircut Amount too.

A Sum of USD 11,173,118.53 was Deducted from First PDI Amortization due to Bondholders under the ISB Restructuring. However, the CBSL was Requested to Pay this Amount to Bondholders in 2024 with the Expectation of the Reimbursement of the Same in 2025. Since the Principle of "Cash Basis" for Recording of Transactions are Followed, the above Payment by CBSL is not Recorded in the Books of General Treasury even though it is Recorded in the CS-DRMs of December 2024. Therefore, ISB Outstanding Loan Balance differ from USD 11,173,118.53 as at 31.12.2024 between the Books of General Treasury and the CS-DRMs.

**Notes to the Financial Statements  
for the Year Ended 31<sup>st</sup> December 2024**

**Note - 29(I)- DEPOSIT ACCOUNTS BALANCES  
AS AT 31ST DECEMBER 2024 (6000)**

|                    |                                      |                        |                        | Rs.                                 |
|--------------------|--------------------------------------|------------------------|------------------------|-------------------------------------|
| Category           | Opening Balances as at<br>01.01.2024 | Debits                 | Credits                | Closing Balance as at<br>31.12.2024 |
| 6000/1             | 9,802,545,743                        | 836,346,470            | 2,626,704,039          | 11,592,903,312                      |
| 6000/2             | 534,982,210                          | 1,066,709,151          | 1,308,012,586          | 776,285,644                         |
| 6000/3             | (929,023)                            | -                      | -                      | (929,023)                           |
| 6000/6             | 29,013,914,380                       | 17,624,122,370         | 26,033,406,950         | 37,423,198,959                      |
| 6000/7             | 1,000,000,000                        | -                      | -                      | 1,000,000,000                       |
| 6000/8             | 575,096,129                          | 1,781                  | 86,940,954             | 662,035,303                         |
| 6000/10            | 3,876,261,641                        | 6,380,034,269          | 6,084,825,965          | 3,581,053,337                       |
| 6000/11            | -                                    | -                      | 78,283,065             | 78,283,065                          |
| 6000/13            | 18,225,070,684                       | 56,663,188,950         | 52,458,902,342         | 14,020,784,076                      |
| 6000/14            | 965,819,406                          | 22,766,947,941         | 22,982,109,866         | 1,180,981,331                       |
| 6000/16            | 10,292,222,292                       | 3,276,565,040          | 5,215,274,336          | 12,230,931,588                      |
| 6000/17            | 2,770,933,557                        | 13,777,221,632         | 14,504,068,440         | 3,497,780,365                       |
| 6000/18            | 16,919,648,126                       | 50,374,829,316         | 52,031,052,521         | 18,575,871,331                      |
| 6000/19            | 228,548,489                          | 407,805,683            | 475,100,965            | 295,843,771                         |
| 6000/20            | 208,563,049                          | 983,132,177            | 1,103,492,984          | 328,923,856                         |
| <b>Grand Total</b> | <b>94,412,676,683</b>                | <b>174,156,904,779</b> | <b>184,988,175,012</b> | <b>105,243,946,916</b>              |

## Explanatory Notes

### 01. Note 14 – Statement of Non-Current Assets

As stated in the Statement of Financial Position as at 31st December 2024, 21 Special Spending Units, 29 Government Ministries, 96 Departments and 25 District Secretariats have reported non-financial assets at cost or revalued amount amounting to Rs. 4,563,166,869,835. Balance part of the non-financial assets of the above mentioned institutes if any, and other Ministries / Departments which have not yet been recorded the non-financial assets will also be bringing to the same system gradually, to be completed by 2025.

### 02. Note 26(II) – Foreign Loan Balances (8343)

01. Foreign loans are included in the loans outstanding as at 31.12.2024 which are recorded in the CS-DRMS up to the cutoff date of 22.01.2025.

02. Following loans are unaccounted as at 31.12.2024

| No | Loan Key No. | Project Name   | Date      | Currency Type | Foreign Currency Amounts | Rs.                     |
|----|--------------|--|-----------|---------------|--------------------------|-------------------------|
| 1  | 2012017      | Moragahakanda Development Project  | 2020 Dec. | USD           | 3,525,100.07             | 1,031,385,411.31        |
| 2  | 2012025      | Road Network Development Project- (Saudi Fund)                                 | 2023 Nov. | SAR           | 112,034.48               | 8,728,371.06            |
| 3  | 2016035      | Technical Assistance Loan Agreement – (Transport Project Preparatory Facility) | 2022 Sep. | XDR           | 80,038.81                | 30,540,144.60           |
|    | <b>Total</b> |  |           |               |                          | <b>1,070,653,926.97</b> |

### 03. Schedule V – Total Revenue and Expenditure of Provincial Councils

Total Revenue of Rs. 94,364,396,853 and Total Expenditure of Rs. 513,754,923,688 were reported in respect of 9 Provincial Councils (Provisional figures) during the financial year.

### 04. Adopt New Accounting Policies

#### 01. Treasury Bond Face Value

Previously adopted accounting method on reporting Treasury Bonds was revised from the year 2016. From 2016 and onward Treasury Bonds are recorded on their face value, and required adjustments have been done accordingly. Adjustments were made in the year 2021 for accounting of accumulated discount value of the Treasury bonds issued prior to 2016.

#### 02. Investment on Public Infrastructure Development

The amount of expenditure utilized for generation of assets out of the expenditure incurred during the years 2023 and 2024 under the finance codes relating to foreign loans namely, Foreign Loans (12), Reimbursable Foreign Loans (14) and Counterpart Funds (16) are identified as the Government's investment in infrastructure development. Such amount is reported in the Financial Position under "Investment on Public Infrastructure Development".

Assets generated in relation to this investment are included in the balance sheets of the respective State-Owned Enterprises (SOEs) or Government agencies by whom such assets are being maintained.

## 05. Capital Contributions to State Owned Enterprises

### Note No.

#### 8.1 Shareholdings in Government Owned or Other Companies

**8.1.0** During the fiscal year 2024 capital infusions were made into following Government Owned Companies through the Equity Vote of the Department of Public Enterprises despite the absence of share certificates.

#### ● Financial Year 2024 – Capital Infusion was made but not issued the corresponding share certificate

|    | Government Owned Companies                         | Expenditure Incurred<br>Vote Code | Amount in<br>(Rs) |
|----|--|-----------------------------------|-------------------|
| 01 | NorthSea Ltd                                       | 241-1-1-0-2301-27                 | 66,105,672.00     |
| 02 | Independence Television Network Ltd                | 241-1-1-0-2301-28                 | 109,950,175.00    |
| 03 | SinoLanka Hotels & Spa (Pvt) Ltd                   | 241-1-1-0-2301-32                 | 2,100,312,153.44  |
| 04 | Lanka Sathosa Limited                              | 241-1-1-0-2301-35                 | 2,578,245,320.00  |
| 05 | Sri Lanka Institute of Nano Technologies (Pvt) Ltd | 241-1-1-0-2301-39                 | 226,058,501.54    |
| 06 | Sri Lanka Institute Bio Technologies (Pvt) Ltd     | 241-1-1-0-2301-40                 | 772,345,139.16    |

#### 8.1.1 Investment in Canwill Holdings (Pvt) Ltd

Pursuant to the Cabinet Memorandum on the "Mechanism to Transfer the Investment in Subsidiaries of Sri Lanka Insurance Corporation (SLIC) to the Secretary to the Treasury," the ownership of Canwill Holdings (Pvt) Ltd was transferred from SLIC to the Secretary to the Treasury in 2024. In line with the provisions of the said Cabinet Memorandum, the General Treasury is obligated to pay Rs. 10,399,358,000 to SLIC, representing the designated value of the investment. A total of 1,085,294,117 shares of Canwill Holdings (Pvt) Ltd have been issued to the Secretary to the Treasury in consideration of the investment value of Rs. 10,399,358,000. The shareholding acquired by the Secretary to the Treasury in the company represents 52.05% of the company's total issued shares.

**8.1.2** As the Securities and Exchange Commission of Sri Lanka (SEC) has directed the Colombo Stock Exchange (CSE) and the Central Depository Systems (Pvt) Ltd (CDS) to implement a system of dematerialization for new listings and for all listed securities with effect from 01 January 2011, no share certificates will be issued for Public Listed Companies (PLCs).

The following table reflects the number of shares issued as scrip dividend and directly deposited by the respective PLCs to the CDS account maintained by the Secretary to the Treasury in CDS. However, these transactions were not promptly recorded in the main ledger accounts within the same financial year. Accordingly, the identified allotment of shares have been recorded as follows.

| Description  | Number of Shares | The Consideration for which the shares were issued (Rs.) | Value of the Investment (Rs.) |
|--|------------------|--|-------------------------------|
| <b>Commercial Bank Of Ceylon PLC (Tradeable shares in CDS)</b> |                  |  |                               |
| Balance as at 31.12.2013                                       | 30,029           | 5.00   | 150,145.00                    |
| Final Dividend for the year ended 31 December 2013             | 472              | 114.50   | 54,044.00                     |
| Final Dividend for the year ended 31 December 2014             | 305              | 179.80   | 54,839.00                     |
| Final Dividend for the year ended 31 December 2015             | 443              | 125.00   | 55,375.00                     |
| Final Dividend for the year ended 31 December 2016             | 393              | 142.90   | 56,159.70                     |
| Final Dividend for the year ended 31 December 2017             | 406              | 140.00   | 56,840.00                     |
| Final Dividend for the year ended 31 December 2018             | 516              | 106.70   | 55,057.20                     |
| Final Dividend for the year ended 31 December 2019             | 761              | 85.50  | 65,065.50                     |
| Final Dividend for the year ended 31 December 2020             | 759              | 87.70  | 66,564.30                     |
| Final Dividend for the year ended 31 December 2021             | 1,295            | 78.90  | 102,175.50                    |
| Final Dividend for the year ended 31 December 2022             | 2,081            | 65.00  | 135,265.00                    |
| Final Dividend for the year ended 31 December 2023             | 702              | 90.60  | 63,601.20                     |
| Balance as at 31.12.2024                                       | 38,162           |  | 915,131.40                    |
| <b>National Development Bank PLC (Tradeable shares in CDS)</b> |                  |  |                               |
| Balance as at 31.12.2018                                       | 571,433          | 10.00  | 5,714,330.00                  |
| Final Dividend for the year ended 31 December 2018             | 31,198           | 105.90   | 3,303,868.20                  |
| Final Dividend for the year ended 31 December 2019             | 29,445           | 102.33   | 3,013,106.85                  |
| Rights Issue 2020  | 290,133          | 75.00  | 21,759,975                    |
| Final Dividend for the year ended 31 December 2021             | 59,318           | 69.96  | 4,149,887.28                  |
| Final Dividend for the year ended 31 December 2022             | 50,018           | 49.06  | 2,453,883.08                  |
| Final Dividend for the year ended 31 December 2023             | 41,443           | 63.47  | 2,630,387.21                  |
| Balance as at 31.12.2024                                       | 1,072,988        |  | 43,025,437.62                 |

### 8.1.3 Providing Liquidity Support to the National Savings Bank (NSB) by Paying Interest Subsidy

The Cabinet of Ministers at its meeting held on 22nd May 2023 has given approval for the Secretary to the Treasury to pay an appropriate amount of interest subsidy to the NSB from the total interest subsidy calculated on the low yield held to maturity portfolio as of 31st March 2023, to ensure the solvency of the Bank.

Accordingly, the General Treasury has given approval to record the special interest subsidy of Rs. 13,673 million in the books of NSB during the first three quarters of 2023 and instructed to set off against the Levy imposed once the performance of the bank improved. The interest subsidy payable balance as at 31st December 2024 is Rs. 13,673 million.

**06. Nature and Purpose of Reserves**

The Government creates and maintains reserves in terms of specific local requirements.

**07. Consolidated Fund**

The funds of the Republic not allocated by law to specific purposes form the Consolidated Fund into which shall be paid the produce of all taxes, imposts, rates and duties and all other revenues and receipts of the Republic not allocated to specific purposes.

**08. Contingency Fund**

A Fund Created by Parliament by law for the purpose of providing for urgent and unforeseen expenditure.

**09. Foreign Loan Adjustment Accounts**

Accounts created for recording loan receipts and reimbursements for expenditure incurred.

**10. Public Service Provident Fund Account**

A Fund established to afford Provident Fund benefits to those public servants who are not pensionable.

**11. Teachers Widows Orphans Pension Fund**

A fund established for the payment of pension to widowers and orphans of teachers who are entitled to the payment of pension under the Minutes of pension.

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution | Bank or Institution                             | Purpose  | Value of the Treasury Guarantees |          |           |          | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |
|-------------|---|--|----------------------------------|----------|-----------|----------|---------------|----------------|---|----------|-----------|
|             |   |  | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.  |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. |
| 1           | Airport & Aviation Services (Sri Lanka) Limited | Loan Facility  |                                  |          | 28,969.00 | -        | 28-Mar-12     | 28-Mar-52      |   |          | 3,043.70  |
| 2           | Airport & Aviation Services (Sri Lanka) Limited | Loan- SLP 114  |                                  |          | 45,428.00 | -        | 9-May-16      | 09-May-56      |   |          | -         |
| 3           | Airport & Aviation Services (Sri Lanka) Limited | Secure the Total Term Loan Facility                            | 44.14                            |          |           | -        | 1-Mar-17      | 01-Mar-32      | 29.50   |          |           |
| 4           | Airport & Aviation Services (Sri Lanka) Limited | Secure the Debenture   |                                  |          |           | 4,000.00 | 22-Mar-19     | 21-Mar-34      |   |          | 4,000.00  |
| 5           | Bank of Ceylon & People's Bank                  | Sovereign Guarantee  | 180.00                           |          |           | -        | 21-Mar-21     | 21-Mar-27      | 120.00  |          |           |
| 6           | Building Materials Corporation Ltd              | Secure the Term Loan Facility                                  |                                  |          |           | 500.00   | 22-Oct-18     | 19-Oct-33      |   |          | 500.00    |
| 7           | Central Bank of Sri Lanka                       | Reserve Bank of India  | 2,601.43                         |          |           |          | 17-Oct-23     | 17-Oct-24      | 1,551.43                                      |          |           |
| 8           | Ceylon Electricity Board                        | Sovereign Guarantee  | 90.00                            |          |           | -        | 29-Jun-17     | 15-May-41      | 63.01   |          |           |
| 9           | Ceylon Electricity Board                        | Sovereign Guarantee  | 150.00                           |          |           | -        | 10-Jul-17     | 15-Nov-41      | 122.38  |          |           |
| 10          | Ceylon Electricity Board                        | Sovereign Guarantee  | 160.00                           |          |           | -        | 22-Nov-17     | 15-Sep-37      | 133.07  |          |           |
| 11          | Ceylon Electricity Board                        | Industrial and Commercial Bank of China Limited                | 41.97                            |          |           | -        | 2-Jul-19      | 23-Apr-26      | 26.53   |          |           |
| 12          | Ceylon Electricity Board                        | National Savings Bank  |                                  |          |           | 5,000.00 | 26-Nov-20     | 15-Dec-28      |   |          | 4,000.00  |
| 13          | Ceylon Electricity Board                        | People's Bank  |                                  |          |           | 6,500.00 | 3-Mar-21      | 26-Jun-29      |   |          | 5,785.34  |
| 14          | Ceylon Electricity Board                        | Hatton National Bank   |                                  |          |           | -        | 15-Jul-13     | -              | 1.45  |          |           |
| 15          | Ceylon Electricity Board                        | Bank of Ceylon   | 12.30                            |          |           |          | 28-Feb-24     | 28-Feb-25      |   |          | 4,280.00  |
| 16          | Ceylon Electricity Board                        | People's Bank  |                                  |          |           | 8,833.33 | 27-Apr-23     | 7-Apr-25       |   |          | 6,758.33  |
| 17          | Ceylon Fisheries Corporation                    | Bank of Ceylon   |                                  |          |           | 100.00   | 3-Dec-21      | 31-Dec-25      |   |          | 150.00    |
| 18          | Ceylon Fisheries Corporation                    | Bank of Ceylon   |                                  |          |           | 100.00   | 29-Dec-21     | 31-Dec-25      |   |          |           |
| 19          | Ceylon Fisheries Corporation                    | Bank of Ceylon   |                                  |          |           | 50.00    | 28-Sep-21     | 31-Dec-25      |   |          | 8.62      |
| 20          | Ceylon Petroleum Corporation                    | People's Bank  | 7.73                             |          |           | -        | 31-Aug-18     | 15-Sep-31      | 5.41  |          |           |
| 21          | Ceylon Petroleum Corporation                    | China National Chemical Engineering No.14 Construction Co. Ltd | 43.78                            |          |           | -        | 26-Jun-19     | 31-Jan-31      | 25.40   |          |           |

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| Institution                                       | Bank or Institution           | Purpose   | Value of the Treasury Guarantees |          |           |            | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |
|---|-------------------------------|---|----------------------------------|----------|-----------|------------|---------------|----------------|---|----------|-----------|
|   |                               |   | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.    |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. |
| 22 Ceylon Petroleum Corporation                   | Bank of Ceylon                | Secure the Foreign Currency Loans                             |                                  |          |           | 100,000.00 | 20-Mar-23     | 31-Dec-24      |   |          | -         |
| 23 Ceylon Shipping Corporation Ltd                | People's Bank                 | Secure the Loan Facility                                      | 71.91                            |          |           | -          | 7-Sep-18      | 3-Jun-34       | 48.02   |          |           |
| 24 General Sir John Kotelawala Defence University | Bank of Ceylon                | Secure the Loan Facility                                      |                                  |          |           | 85.00      | 29-Aug-11     | 31-Dec-26      |   |          | 11.76     |
| 25 General Sir John Kotelawala Defence University | Bank of Ceylon                | Secure the Loan Facility                                      |                                  |          |           | 750.00     | 7-Jun-13      | 30-Jun-28      |   |          | 58.15     |
| 26 General Sir John Kotelawala Defence University | National Savings Bank         | Secure the Loan Facility                                      | 44.00                            |          |           | 26,907.85  | 23-Jul-20     | 17-Sep-33      |   |          | 33,896.09 |
| 27 Janatha Estates Development Board              | Bank of Ceylon                | Working Capital Facility                                      |                                  |          |           | 200.00     | 25-Nov-21     | 2-Dec-26       |   |          | 103.52    |
| 28 Lanka Coal Company (Pvt) Ltd                   | Bank of Ceylon                | To Open the Letter's of Credit to Facilitate the Coal Imports |                                  |          |           | 27,500.00  | 27-Jan-23     | 27-Jan-25      |   |          | 25,692.05 |
| 29 Lanka Coal Company (Pvt) Ltd                   | Bank of Ceylon                | To Open the Letter's of Credit to Facilitate the Coal Imports |                                  |          |           | 22,000.00  | 4-Jan-23      | 22-Oct-25      |   |          |           |
| 30 Lanka Sathosa Limited                          | People's Bank                 | Short Loan Facility   |                                  |          |           | 2,241.00   | 29-Dec-23     | 31-Dec-25      |   |          | 2,234.42  |
| 31 National Paper Corporation                     | People's Bank                 | Working Capital Facility                                      |                                  |          |           | 40.00      | 22-Oct-20     | 31-Dec-25      |   |          | 9.23      |
| 32 National Paper Corporation                     | People's Bank                 | Working Capital Facility                                      |                                  |          |           | 100.00     | 25-Jun-21     | 30-Jun-26      |   |          | 46.30     |
| 33 National School of Business Management Limited | Bank of Ceylon                | Secure the Loan Facility                                      |                                  |          |           | 8,600.00   | 18-Dec-13     | 31-Dec-28      |   |          | 5,745.00  |
| 34 National Water Supply & Drainage Board         | Bank of Ceylon                | Secure Term Loan Facility                                     |                                  |          |           | 1,148.06   | 12-Nov-14     | 31-May-29      |   |          | 715.98    |
| 35 National Water Supply & Drainage Board         | National Development Bank PLC | Secure Term Loan Facility                                     |                                  |          |           | 2,800.00   | 9-Dec-14      | 31-Dec-29      |   |          | 1,582.42  |
| 36 National Water Supply & Drainage Board         | DFCC Bank                     | Secure Term Loan Facility                                     |                                  |          |           | 2,900.00   | 9-Dec-14      | 31-Dec-29      |   |          | 1,638.93  |
| 37 National Water Supply & Drainage Board         | National Development Bank PLC | Secure Term Loan Facility                                     |                                  |          |           | 1,074.13   | 29-Sep-15     | 31-Dec-30      |   |          | 1,230.81  |
| 38 National Water Supply & Drainage Board         | National Development Bank PLC | Secure the Term Loan Facility                                 |                                  |          |           | 2,506.30   | 21-Feb-19     | 31-Dec-30      |   |          |           |
| 39 National Water Supply & Drainage Board         | Bank of Ceylon                | Secure Term Loan Facility                                     |                                  |          |           | 948.00     | 4-Mar-16      | 15-Sep-30      |   |          | 635.23    |
| 40 National Water Supply & Drainage Board         | Bank of Ceylon                | Secure the Term Loan Facility                                 |                                  |          |           | 33.00      | 16-Nov-20     | 15-Sep-30      |   |          |           |
| 41 National Water Supply & Drainage Board         | Bank of Ceylon                | Secure the Loan Facility                                      |                                  |          |           | 300.00     | 29-Jul-16     | 31-Jan-31      |   |          | 124.73    |

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|    | Institution                            | Bank or Institution           | Purpose                             | Value of the Treasury Guarantees |          |           |          | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |           |
|----|--|-------------------------------|-------------------------------------|----------------------------------|----------|-----------|----------|---------------|----------------|---|----------|-----------|-----------|
|    |  |                               |                                     | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.  |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.   |
| 42 | National Water Supply & Drainage Board | Bank of Ceylon                | Secure the Term Loan Facility       |                                  |          |           | 454.79   | 21-Feb-19     | 31-Jan-31      |   |          |           |           |
| 43 | National Water Supply & Drainage Board | People's Bank                 | Secure the Loan Facility            |                                  |          |           | 397.00   | 29-Jul-16     | 31-Jul-31      |   |          |           | 225.76    |
| 44 | National Water Supply & Drainage Board | People's Bank                 | Secure the Term Loan Facility       |                                  |          |           | 603.00   | 21-Feb-19     | 31-Jul-31      |   |          |           |           |
| 45 | National Water Supply & Drainage Board | DFCC Bank                     | Secure Term Loan Facility           |                                  |          |           | 937.87   | 16-Aug-16     | 11-Jul-31      |   |          |           | 2,019.98  |
| 46 | National Water Supply & Drainage Board | DFCC Bank                     | Secure the Total term Loan Facility |                                  |          |           | 1,358.98 | 6-Nov-17      | 11-Jul-31      |   |          |           |           |
| 47 | National Water Supply & Drainage Board | DFCC Bank                     | Secure the Term Loan Facility       |                                  |          |           | 829.40   | 4-Jan-19      | 11-Jul-31      |   |          |           |           |
| 48 | National Water Supply & Drainage Board | Bank of Ceylon                | Secure the Term Loan Facility       | 16.20                            |          |           | -        | 31-Aug-16     | 28-Feb-31      |   |          |           | 1,765.52  |
| 49 | National Water Supply & Drainage Board | Exim Bank of India            | Sovereign Guarantee                 | 164.90                           |          |           | -        | 28-Sep-16     | 28-Sep-31      | 91.57   |          |           |           |
| 50 | National Water Supply & Drainage Board | Exim Bank of India            | Sovereign Guarantee                 | 91.80                            |          |           | -        | 28-Sep-16     | 28-Sep-31      | 60.81   |          |           |           |
| 51 | National Water Supply & Drainage Board | China Development Bank        | Sovereign Guarantee                 | 48.77                            |          |           | -        | 9-Sep-16      | 20-Mar-32      | 29.63   |          |           |           |
| 52 | National Water Supply & Drainage Board | Hatton National Bank          | Secure the Term Loan Facility       |                                  | 23.42    |           | -        | 9-Dec-16      | 14-Dec-30      |   |          |           | 2,336.19  |
| 53 | National Water Supply & Drainage Board | People's Bank                 | Secure the Term Loan Facility       |                                  |          |           | 560.97   | 13-Feb-17     | 13-Feb-32      |   |          |           | 350.87    |
| 54 | National Water Supply & Drainage Board | National Development Bank PLC | Term Loan Facility                  |                                  |          |           | 4,500.00 | 25-Jul-17     | 26-Jul-35      |   |          |           | 12,477.22 |
| 55 | National Water Supply & Drainage Board | National Development Bank PLC | Secure the Term Loan Facility       |                                  |          |           | 6,500.00 | 18-Feb-19     | 26-Jul-35      |   |          |           |           |
| 56 | National Water Supply & Drainage Board | National Development Bank PLC | Term Loan Facility                  |                                  |          |           | 4,000.00 | 16-Feb-21     | 26-Jul-35      |   |          |           |           |
| 57 | National Water Supply & Drainage Board | Bank of Ceylon                | Secure the Term Loan Facility       | 9.67                             |          |           | -        | 19-Oct-17     | 23-Oct-32      |   |          |           | 1,262.68  |
| 58 | National Water Supply & Drainage Board | China Development Bank        | Loan Facility                       | 13.70                            |          |           | -        | 21-Aug-17     | 21-Aug-42      | 11.45   |          |           |           |
| 59 | National Water Supply & Drainage Board | UniCredit Bank Austria AG     | Sovereign Guarantee                 |                                  | 50.6     |           | -        | 28-Mar-18     | 31-Aug-29      |   | 40.80    |           |           |
| 60 | National Water Supply & Drainage Board | People's Bank                 | Secure the Term Loan Facility       |                                  | 7.62     |           | -        | 6-Apr-18      | 10-Apr-33      |   |          |           | 975.67    |
| 61 | National Water Supply & Drainage Board | People's Bank                 | Secure the Term Loan Facility       |                                  |          |           | 128.32   | 13-Jul-18     | 31-Jul-33      |   |          |           | 24.31     |
| 62 | National Water Supply & Drainage Board | Bank of Ceylon                | Secure the Term Loan Facility       |                                  |          |           | 382.24   | 25-Sep-18     | 15-Sep-33      |   |          |           | 334.63    |
| 63 | National Water Supply & Drainage Board | ING Bank, NV of Netherlands   | Secure The Commercial Loan          |                                  | 12.29    |           | -        | 12-Dec-18     | 4-Jul-23       |   | 3.86     |           |           |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE (a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

|    | Institution                            | Bank or Institution         | Purpose  | Value of the Treasury Guarantees |          |           | Rs. Mn.   | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |           |
|----|--|-----------------------------|--|----------------------------------|----------|-----------|-----------|---------------|----------------|---|----------|-----------|-----------|
|    |  |                             |  | US\$ Mn.                         | Euro Mn. | J.Yen Mn. |           |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.   |
| 64 | National Water Supply & Drainage Board | ING Bank, NV of Netherlands | Secure The Export Credit Facility              |                                  | 70.66    |           | -         | 12-Dec-18     | 3-Oct-33       |   | 67.46    |           |           |
| 65 | National Water Supply & Drainage Board | National Savings Bank       | Secure the Term Loan Facility                  |                                  |          |           | 15,000.00 | 30-Jun-20     | 15-Jul-35      |   |          |           | 13,125.00 |
| 66 | National Water Supply & Drainage Board | People's Bank               | Secure the Term Loan Facility                  |                                  |          |           | 2,874.69  | 31-Jul-20     | 15-Aug-35      |   |          |           | 1,956.37  |
| 67 | National Water Supply & Drainage Board | National Savings Bank       | Secure the Term Loan Facility                  |                                  |          |           | 15,000.00 | 9-Dec-20      | 15-Dec-35      |   |          |           | 13,125.00 |
| 68 | National Water Supply & Drainage Board | Commercial Bank             | Secure Term Loan Facility                      |                                  |          |           | 968.36    | 20-Jan-21     | 15-Jul-29      |   |          |           | 556.77    |
| 69 | National Water Supply & Drainage Board | Hatton National Bank        | Secure the Term Loan Facility                  |                                  |          |           | 6,046.03  | 10-Feb-21     | 1-Jul-31       |   |          |           | 4,454.97  |
| 70 | National Water Supply & Drainage Board | Hatton National Bank        | Secure the Term Loan Facility                  |                                  |          |           | 1,471.36  | 11-Feb-21     | 01-Jan-31      |   |          |           | 1,062.65  |
| 71 | National Water Supply & Drainage Board | National Savings Bank       | Secure Term Loan Facility                      |                                  |          |           | 710.61    | 11-Feb-21     | 31-May-29      |   |          |           | 426.37    |
| 72 | National Water Supply & Drainage Board | National Savings Bank       | Working Capital Facility                       |                                  |          |           | 2,000.00  | 2-Dec-21      | 31-May-36      |   |          |           | 1,760.00  |
| 73 | National Water Supply & Drainage Board | China Development Bank      | *Letter of Undertaking to Secure Loan Facility | 102.54                           |          |           | -         | 4-Oct-17      |                | 102.54  |          |           |           |
| 74 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure the Term Loan Facility                  | 34.43                            |          |           | -         | 28-Nov-16     | 28-Nov-33      |   |          |           | 4,911.54  |
| 75 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Short Term Loan Facility                |                                  |          |           | 2,792.07  | 14-Nov-14     | 30-Nov-31      |   |          |           | 2,386.43  |
| 76 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure the Loan Facility                       |                                  |          |           | 1,500.00  | 28-Jul-14     | 31-Jan-32      |   |          |           | 2,146.05  |
| 77 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure the Loan Facility                       |                                  |          |           | 1,500.00  | 3-Jun-16      | 31-Jan-32      |   |          |           |           |
| 78 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 2,890.00  | 4-Mar-16      | 15-Sep-32      |   |          |           | 2,594.04  |
| 79 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 847.66    | 29-Jan-21     | 15-Sep-32      |   |          |           |           |
| 80 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure the Term Loan Facility                  | 29.10                            |          |           | -         | 31-Aug-16     | 28-Feb-33      |   |          |           | 4,154.80  |
| 81 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure the Term Loan Facility                  | 18.10                            |          |           | -         | 19-Oct-17     | 23-Oct-34      |   |          |           | 2,915.97  |
| 82 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 3,041.00  | 30-Dec-14     | 30-Jun-31      |   |          |           | 3,678.13  |
| 83 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 1,870.50  | 31-May-16     | 30-Jun-31      |   |          |           |           |
| 84 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 1,015.00  | 28-Jan-16     | 30-Jul-32      |   |          |           | 1,167.34  |
| 85 | National Water Supply & Drainage Board | Bank of Ceylon              | Secure Term Loan Facility                      |                                  |          |           | 485.03    | 22-Jan-21     | 30-Jul-32      |   |          |           |           |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE (a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution | Bank or Institution                    | Purpose                         | Value of the Treasury Guarantees |          |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |          |
|-------------|--|---------------------------------|----------------------------------|----------|-----------|---------------|----------------|---|----------|-----------|----------|
|             |  |                                 | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.       |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.  |
| 86          | National Water Supply & Drainage Board | Secure the Term Loan Facility   |                                  |          |           | 2,500.00      | 9-Jul-20       | 15-Jul-37                                     |          |           | 5,041.77 |
| 87          | National Water Supply & Drainage Board | Secure the Term Loan Facility   |                                  |          |           | 3,351.94      | 25-Aug-20      | 15-Jul-37                                     |          |           |          |
| 88          | National Water Supply & Drainage Board | Secure Term Loan Facility       |                                  |          |           | 3,014.83      | 29-Sep-15      | 31-Mar-32                                     |          |           | 5,991.69 |
| 89          | National Water Supply & Drainage Board | Secure Term Loan Facility       |                                  |          |           | 3,936.67      | 24-May-16      | 31-Mar-32                                     |          |           |          |
| 90          | National Water Supply & Drainage Board | Secure the Loan Facility        |                                  |          |           | 1,141.36      | 7-Oct-19       | 31-Mar-32                                     |          |           |          |
| 91          | Northsea Limited                       | Secure the Term Loan Facility   |                                  |          |           | 60.00         | 22-Sep-21      | 15-May-26                                     |          |           | 56.86    |
| 92          | Northsea Limited                       | Secure Term Loan Facility       |                                  |          |           | 8.63          | 4-Jan-22       | 31-Dec-25                                     |          |           | 8.63     |
| 93          | Northsea Limited                       | Secure the Loan Facility        |                                  |          |           | 30.00         | 30-May-22      | 31-Dec-25                                     |          |           | 28.78    |
| 94          | Paddy Marketing Board                  | Secure short Term Loan Facility |                                  |          |           | 363.23        | 2-May-23       | 31-Dec-24                                     |          |           | 345.73   |
| 95          | Paddy Marketing Board                  | Secure the Term Loan Facility   |                                  |          |           | 759.08        | 27-Jan-23      | 31-Dec-24                                     |          |           | 751.99   |
| 96          | Regional Development Bank              | Secure the Term Loan Facility   | 50.00                            |          |           | -             | 14-Jun-19      | 30-Nov-31                                     | 50.00    |           |          |
| 97          | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 829.25        | 1-Sep-11       | 31-Mar-30                                     |          |           | 829.25   |
| 98          | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 1,291.08      | 14-Mar-12      | 20-Apr-30                                     |          |           | 1,291.08 |
| 99          | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 785.39        | 21-Mar-12      | 28-Apr-30                                     |          |           | 785.39   |
| 100         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 4,647.57      | 21-Mar-12      | 02-May-30                                     |          |           | 4,647.57 |
| 101         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 1,656.01      | 21-Mar-12      | 02-May-30                                     |          |           | 1,656.01 |
| 102         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 840.62        | 15-Nov-12      | 31-Mar-30                                     |          |           | 840.62   |
| 103         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 873.27        | 26-Dec-12      | 31-Mar-30                                     |          |           | 873.27   |
| 104         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 1,386.37      | 28-Dec-12      | 01-Apr-32                                     |          |           | 1,386.37 |
| 105         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 367.32        | 31-Dec-12      | 31-Mar-30                                     |          |           | 367.32   |
| 106         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 2,283.87      | 14-May-13      | 01-Apr-32                                     |          |           | 2,283.87 |
| 107         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 1,301.55      | 11-Jul-13      | 01-Apr-34                                     |          |           | 1,301.55 |
| 108         | Road Development Authority             | Secure the Loan Facility        |                                  |          |           | 1,323.38      | 11-Jul-13      | 01-Apr-34                                     |          |           | 1,323.38 |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution                    | Bank or Institution           | Purpose                             | Value of the Treasury Guarantees |          |           |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |           |
|--------------------------------|-------------------------------|-------------------------------------|----------------------------------|----------|-----------|-----------|---------------|----------------|---|----------|-----------|-----------|
|                                |                               |                                     | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.   |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.   |
| 109 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 734.21    | 5-Aug-13      | 01-Apr-34      |   |          |           | 734.21    |
| 110 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 1,769.27  | 5-Aug-13      | 01-Apr-34      |   |          |           | 1,769.27  |
| 111 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 1,147.84  | 30-Aug-13     | 01-Apr-34      |   |          |           | 1,147.84  |
| 112 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 838.28    | 28-Nov-13     | 01-Apr-34      |   |          |           | 838.28    |
| 113 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 1,018.01  | 28-Nov-13     | 01-Apr-34      |   |          |           | 1,018.01  |
| 114 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 357.14    | 28-Nov-13     | 01-Apr-34      |   |          |           | 357.14    |
| 115 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 4,786.43  | 28-Nov-13     | 01-Apr-34      |   |          |           | 4,786.43  |
| 116 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 1,292.84  | 28-Nov-13     | 01-Apr-34      |   |          |           | 1,292.84  |
| 117 Road Development Authority | DFCC Bank                     | Secure the Loan Facility            |                                  |          |           | 529.19    | 27-Dec-13     | 31-Mar-32      |   |          |           | 529.19    |
| 118 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 1,492.31  | 27-Dec-13     | 01-Apr-34      |   |          |           | 1,492.31  |
| 119 Road Development Authority | National Development Bank PLC | Secure the Loan Facility            |                                  |          |           | 4,282.29  | 11-Feb-14     | 01-Apr-34      |   |          |           | 4,282.92  |
| 120 Road Development Authority | National Development Bank PLC | Secure the Loan Facility            |                                  |          |           | 560.41    | 13-Feb-14     | 01-Apr-34      |   |          |           | 560.41    |
| 121 Road Development Authority | National Development Bank PLC | Secure the Loan Facility            |                                  |          |           | 693.93    | 14-Mar-14     | 01-Apr-34      |   |          |           | 693.93    |
| 122 Road Development Authority | National Development Bank PLC | Secure the Loan Facility            |                                  |          |           | 376.74    | 25-Mar-14     | 01-Apr-34      |   |          |           | 376.74    |
| 123 Road Development Authority | Hatton National Bank          | Secure the Loan Facility            |                                  |          |           | 401.65    | 25-Mar-14     | 01-Apr-34      |   |          |           | 401.65    |
| 124 Road Development Authority | Commercial Bank               | Secure the Loan Facility            |                                  |          |           | 544.11    | 3-Apr-14      | 31-Mar-34      |   |          |           | 544.11    |
| 125 Road Development Authority | Commercial Bank               | Secure the Term Loan Facility       |                                  |          |           | 1,668.68  | 15-Jul-14     | 31-Mar-34      |   |          |           | 1,668.68  |
| 126 Road Development Authority | National Development Bank PLC | Secure the Loan Facility            |                                  |          |           | 385.83    | 26-Aug-14     | 01-Apr-34      |   |          |           | 385.83    |
| 127 Road Development Authority | People's Bank                 | Secure the Term Loan Facility       | 44.71                            |          |           | -         | 22-Sep-14     | 30-Sep-27      | 11.37   |          |           |           |
| 128 Road Development Authority | Sampath Bank                  | Secure the Term Loan Facility       |                                  |          |           | 14,500.00 | 20-Dec-17     | 31-Dec-32      |   |          |           | 10,545.45 |
| 129 Road Development Authority | Bank of Ceylon                | Secure the Total Term Loan Facility |                                  |          |           | 1,387.00  | 24-Jan-18     | 31-Jan-33      |   |          |           | 626.36    |
| 130 Road Development Authority | Bank of Ceylon                | Secure the Term Loan Facility       |                                  |          |           | 10,000.00 | 13-Aug-18     | 15-Aug-33      |   |          |           | 18,857.14 |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution                    | Bank or Institution   | Purpose                       | Value of the Treasury Guarantees |          |           |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |           |
|--------------------------------|-----------------------|-------------------------------|----------------------------------|----------|-----------|-----------|---------------|----------------|---|----------|-----------|-----------|
|                                |                       |                               | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.   |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.   |
| 131 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 5,766.52  | 3-Sep-18      | 15-Aug-33      |   |          |           |           |
| 132 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 4,150.00  | 11-Sep-18     | 15-Aug-33      |   |          |           |           |
| 133 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 1,854.99  | 17-Sep-18     | 15-Aug-33      |   |          |           |           |
| 134 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 228.49    | 9-Apr-19      | 15-Aug-33      |   |          |           | 7,434.78  |
| 135 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 5,000.00  | 12-Dec-18     | 20-Dec-33      |   |          |           |           |
| 136 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 4,000.00  | 28-Dec-18     | 20-Dec-33      |   |          |           |           |
| 137 Road Development Authority | DFCC Bank             | Secure the Term Loan Facility |                                  |          |           | 5,000.00  | 14-Feb-19     | 12-Mar-34      |   |          |           | 4,130.43  |
| 138 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 10,000.00 | 4-Apr-19      | 15-Apr-34      |   |          |           | 19,791.67 |
| 139 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 5,000.00  | 7-May-19      | 15-Apr-34      |   |          |           |           |
| 140 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 5,000.00  | 6-Jun-19      | 15-Apr-34      |   |          |           |           |
| 141 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 5,000.00  | 21-Jun-19     | 15-Apr-34      |   |          |           | 8,750.00  |
| 142 Road Development Authority | National Savings Bank | Secure the Term Loan Facility |                                  |          |           | 10,000.00 | 22-Oct-20     | 30-Jun-35      |   |          |           | 9,166.67  |
| 143 Road Development Authority | People's Bank         | Secure the Term Loan Facility |                                  |          |           | 10,000.00 | 30-Dec-20     | 31-Dec-35      |   |          |           | 1,600.33  |
| 144 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,600.33  | 30-Dec-20     | 1-Apr-32       |   |          |           | 891.41    |
| 145 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 891.41    | 30-Dec-20     | 1-Apr-32       |   |          |           | 1,541.38  |
| 146 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,541.38  | 30-Dec-20     | 01-Apr-34      |   |          |           | 325.86    |
| 147 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 325.86    | 30-Dec-20     | 01-Apr-32      |   |          |           | 1,178.22  |
| 148 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,178.22  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,510.58  |
| 149 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,510.58  | 30-Dec-20     | 01-Apr-34      |   |          |           | 2,538.76  |
| 150 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 2,538.76  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,214.30  |
| 151 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,214.30  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,062.50  |
| 152 Road Development Authority | National Savings Bank | Secure the Loan Facility      |                                  |          |           | 1,062.50  | 30-Dec-20     | 01-Apr-32      |   |          |           |           |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE (Ia) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution                    | Bank or Institution   | Purpose  | Value of the Treasury Guarantees |          |           |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |           |
|--------------------------------|-----------------------|--|----------------------------------|----------|-----------|-----------|---------------|----------------|---|----------|-----------|-----------|
|                                |                       |  | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.   |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.   |
| 153 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 1,196.73  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,196.73  |
| 154 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 2,556.02  | 30-Dec-20     | 01-Apr-34      |   |          |           | 2,556.02  |
| 155 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 2,935.67  | 30-Dec-20     | 01-Apr-34      |   |          |           | 2,935.67  |
| 156 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 5,217.03  | 30-Dec-20     | 01-Apr-34      |   |          |           | 5,217.03  |
| 157 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 1,350.00  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,350.00  |
| 158 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 2,397.94  | 30-Dec-20     | 01-Apr-34      |   |          |           | 2,397.94  |
| 159 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 677.25    | 30-Dec-20     | 01-Apr-34      |   |          |           | 677.25    |
| 160 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 1,113.19  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,113.19  |
| 161 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 947.84    | 30-Dec-20     | 01-Apr-34      |   |          |           | 947.84    |
| 162 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 713.50    | 30-Dec-20     | 01-Apr-35      |   |          |           | 713.50    |
| 163 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,279.16  | 30-Dec-20     | 01-Apr-35      |   |          |           | 1,279.16  |
| 164 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,718.35  | 30-Dec-20     | 01-Apr-35      |   |          |           | 1,718.35  |
| 165 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,451.49  | 30-Dec-20     | 01-Apr-35      |   |          |           | 1,451.49  |
| 166 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 319.76    | 30-Dec-20     | 01-Apr-35      |   |          |           | 319.76    |
| 167 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,059.03  | 30-Dec-20     | 01-Apr-34      |   |          |           | 1,059.03  |
| 168 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 787.27    | 30-Dec-20     | 01-Apr-34      |   |          |           | 787.27    |
| 169 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,229.27  | 30-Dec-20     | 01-Apr-35      |   |          |           | 1,229.27  |
| 170 Road Development Authority | National Savings Bank | Secure the Loan Facility                         |                                  |          |           | 744.83    | 30-Dec-20     | 01-Apr-34      |   |          |           | 744.83    |
| 171 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 1,108.00  | 30-Dec-20     | 01-Apr-35      |   |          |           | 1,108.00  |
| 172 Road Development Authority | National Savings Bank | Secure the Term Loan Facility                    |                                  |          |           | 11,200.00 | 30-Dec-20     | 01-Apr-35      |   |          |           | 11,200.00 |
| 173 Road Development Authority | National Savings Bank | Settle Compensation Payment for Land Acquisition |                                  |          |           | 7,500.00  | 30-Dec-20     | 01-Apr-35      |   |          |           | 7,500.00  |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution                    | Bank or Institution   | Purpose                          | Value of the Treasury Guarantees |          |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |
|--------------------------------|-----------------------|----------------------------------|----------------------------------|----------|-----------|---------------|----------------|---|----------|-----------|
|                                |                       |                                  | US\$ Mn.                         | Euro Mn. | J.Yen Mn. |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. |
| 174 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility    |                                  |          |           | 5-Jan-21      | 1-Jan-36       |   |          | 10,000.00 |
| 175 Road Development Authority | National Savings Bank | Secure Term Loan Facility        |                                  |          |           | 19-Feb-21     | 20-Feb-36      |   |          | 9,583.33  |
| 176 Road Development Authority | National Savings Bank | Secure Term Loan Facility        |                                  |          |           | 15-Mar-21     | 20-Feb-36      |   |          |           |
| 177 Road Development Authority | Bank of Ceylon        | Secure the Term Loan Facility    |                                  |          |           | 9-Jun-21      | 10-Jun-36      |   |          | 10,000.00 |
| 178 Road Development Authority | National Savings Bank | Secure the Loan Facility         |                                  |          |           | 15-Jul-21     | 15-Jul-36      |   |          | 3,114.58  |
| 179 Road Development Authority | National Savings Bank | Secure Term Loan Facility        |                                  |          |           | 29-Jul-21     | 30-Jul-36      |   |          | 9,583.33  |
| 180 Road Development Authority | National Savings Bank | for Debenture                    |                                  |          |           | 13-Oct-21     | 11-Oct-36      |   |          | 9,583.33  |
| 181 Road Development Authority | Bank of Ceylon        | To Secure the Term Loan Facility |                                  |          |           | 1-Nov-21      | 1-Nov-36       |   |          | 360.67    |
| 182 Road Development Authority | National Savings Bank | for Debenture                    |                                  |          |           | 9-Nov-21      | 11-Oct-36      |   |          | 11,308.33 |
| 183 Road Development Authority | Bank of Ceylon        | To Secure the Term Loan Facility |                                  |          |           | 12-Nov-21     | 25-Jun-35      |   |          | 10,083.33 |
| 184 Road Development Authority | Bank of Ceylon        | To Secure the Term Loan Facility |                                  |          |           | 12-Nov-21     | 14-Jul-35      |   |          | 12,833.33 |
| 185 Road Development Authority | People's Bank         | To Secure the Term Loan Facility |                                  |          |           | 12-Nov-21     | 15-Jul-35      |   |          | 15,583.34 |
| 186 Road Development Authority | People's Bank         | To Secure the Term Loan Facility |                                  |          |           | 12-Nov-21     | 25-Aug-35      |   |          | 7,333.34  |
| 187 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-30      |   |          | 1,433.67  |
| 188 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-30      |   |          | 1,604.17  |
| 189 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-30      |   |          | 1,565.50  |
| 190 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-34      |   |          | 1,378.01  |
| 191 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-32      |   |          |           |
| 192 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-32      |   |          | 1,473.60  |
| 193 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-32      |   |          |           |
| 194 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-32      |   |          | 3,061.53  |
| 195 Road Development Authority | Bank of Ceylon        | Secure the Loan Facility         |                                  |          |           | 10-Jan-22     | 31-Mar-32      |   |          |           |

**SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES**  
**SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024**

| Institution  | Bank or Institution                     | Purpose                            | Value of the Treasury Guarantees |          |           |          | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |          |           |          |
|--|---|------------------------------------|----------------------------------|----------|-----------|----------|---------------|----------------|---|----------|-----------|----------|
|  |   |                                    | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.  |               |                | US\$ Mn.                                      | Euro Mn. | J.Yen Mn. | Rs. Mn.  |
| 196 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 385.64   | 10-Jan-22     | 31-Mar-32      |   |          |           | 1,599.96 |
| 197 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 1,636.31 | 10-Jan-22     | 31-Mar-32      |   |          |           |          |
| 198 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 299.25   | 10-Jan-22     | 31-Mar-32      |   |          |           | 1,330.00 |
| 199 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 1,363.75 | 10-Jan-22     | 31-Mar-32      |   |          |           |          |
| 200 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 3,330.95 | 10-Jan-22     | 31-Mar-32      |   |          |           | 2,716.93 |
| 201 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 2,173.92 | 10-Jan-22     | 31-Mar-32      |   |          |           | 1,761.35 |
| 202 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 1,253.93 | 10-Jan-22     | 31-Mar-34      |   |          |           | 987.58   |
| 203 Road Development Authority                           | Bank of Ceylon                          | Secure the Loan Facility           |                                  |          |           | 2,249.99 | 10-Jan-22     | 31-Mar-34      |   |          |           | 1,707.99 |
| 204 Road Development Authority                           | Bank of Ceylon                          | Secure the Term Loan Facility      |                                  |          |           | 1,894.95 | 10-Jan-22     | 31-Mar-34      |   |          |           | 1,671.12 |
| 205 Road Development Authority                           | Bank of Ceylon                          | Secure the Term Loan Facility      |                                  |          |           | 2,123.65 | 10-Jan-22     | 31-Mar-35      |   |          |           | 1,884.57 |
| 206 Road Development Authority                           | Bank of Ceylon                          | Secure the Term Loan Facility      |                                  |          |           | 242.54   | 10-Jan-22     | 31-May-35      |   |          |           | 1,045.18 |
| 207 Road Development Authority                           | Bank of Ceylon                          | Secure the Term Loan Facility      |                                  |          |           | 1,567.46 | 10-Jan-22     | 31-May-35      |   |          |           |          |
| 208 Sri Lanka Insurance Corporation                      | People's Bank                           | Counter Guarantee (USD 12 Mn)      | 12.00                            |          |           | -        | 20-Sep-24     | -              | 12.00   |          |           |          |
| 209 Sri Lanka Land Reclamation & Development Corporation | National Savings Bank                   | Secure the Loan Facility           |                                  |          |           | 2,000.00 | 26-Sep-14     | 31-Oct-28      |   |          |           | 1,067.44 |
| 210 Sri Lanka Land Reclamation & Development Corporation | National Savings Bank                   | Secure the Loan Facility           |                                  |          |           | 1,500.00 | 13-Jul-15     | 31-Oct-28      |   |          |           |          |
| 211 Sri Lanka Rupavahini Corporation                     | Bank of Ceylon                          | Secure the Long Term Loan Facility |                                  |          |           | 93.00    | 10-Jun-20     | 15-May-26      |   |          |           | 52.09    |
| 212 Sri Lanka State Plantation Corporation               | People's Bank                           | Secure the Loan Facility           |                                  |          |           | 100.00   | 16-Oct-23     | 31-Dec-28      |   |          |           | 91.50    |
| 213 Sri Lankan Airlines Limited                          | DB Trustees (Hong Kong) Limited         | Sovereign Guarantee                | 175.00                           |          |           | -        | 26-Jun-19     | 25-Jun-24      | 175.00  |          |           |          |
| 214 Sri Lankan Airlines Limited                          | International Air Transport Association |                                    | 11.60                            |          |           |          | 4-Oct-23      | 31-Jul-25      | 11.60   |          |           |          |
| 215 Sri Lankan Airlines Limited                          | Bank of Ceylon                          | Secure the Loan Facility           | 5.00                             |          |           |          | 27-May-23     | 31-Dec-24      | 5.00  |          |           |          |
| 216 Sri Lankan Airlines Limited                          | People's Bank                           | Secure the Loan Facility           | 7.50                             |          |           | -        | 27-May-23     | 31-Dec-24      |   |          |           | 1,387.50 |

SCHEDULE I - STATEMENT OF CONTINGENT LIABILITIES  
SCHEDULE I(a) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2024

| Institution   | Bank or Institution   | Purpose                       | Value of the Treasury Guarantees |          |           | Date of Issue | Date of Expiry | Outstanding Amount - Capital as at 31.12.2024 |           |           |              |
|---|-----------------------|-------------------------------|----------------------------------|----------|-----------|---------------|----------------|---|-----------|-----------|--------------|
|   |                       |                               | US\$ Mn.                         | Euro Mn. | J.Yen Mn. | Rs. Mn.       |                | US\$ Mn.                                      | Euro Mn.  | J.Yen Mn. | Rs. Mn.      |
| 217 Sri Lankan Airlines Limited                           | People's Bank         | Secure the Term Loan Facility | 30.00                            |          |           | -             | 4-Jul-22       |   |           |           | 2,664.35     |
| 218 Sri Lankan Airlines Limited                           | People's Bank         | Secure the Term Loan Facility |                                  |          |           | 1,351.90      | 14-Nov-22      |   |           |           | 1,351.89     |
| 219 Sri Lankan Airlines Limited                           | People's Bank         | Secure the Term Loan Facility |                                  | 5.38     |           | -             | 14-Nov-22      |   | 5.38      |           |              |
| 220 State Development and Construction Corporation        | Bank of Ceylon        | Secure the Loan Facility      |                                  |          |           | 1,126.81      | 8-Jun-18       |   |           |           | 990.60       |
| 221 State Engineering Corporation                         | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 1,280.26      | 30-Jun-18      |   |           |           | 1,999.99     |
| 222 State Engineering Corporation                         | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 719.74        | 22-Oct-18      |   |           |           |              |
| 223 State Engineering Corporation                         | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 300.00        | 6-Aug-18       |   |           |           | 300.00       |
| 224 State Engineering Corporation                         | Bank of Ceylon        | Secure the Term Loan Facility |                                  |          |           | 100.00        | 30-Mar-22      |   |           |           | 100.00       |
| 225 State Printing Corporation                            | People's Bank         | Secure the Credit Facilities  |                                  |          |           | 1,165.00      | 27-Sep-22      |   |           |           | 48.32        |
| 226 Techno Park Development Company Private Limited       | National Savings Bank | Secure the Term Loan Facility |                                  |          |           | 750.00        | 30-Nov-21      |   |           |           | 750.00       |
| 227 Techno Park Development Company Private Limited       | People's Bank         | Secure the Term Loan Facility |                                  |          |           | 750.00        | 29-Mar-22      |   |           |           | 750.00       |
| 228 Telecommunications Regulatory Commission of Sri Lanka | Exim Bank of China    | Buyers Credit Loan            | 88.66                            |          |           | -             | 18-May-13      |   |           |           |              |
| Total in Issued Currency                                  |                       |                               | 4,406.30                         | 164.59   | 74,397.00 | 693,306.85    |                | 2,692.55                                      | 112.12    | 3,043.70  | 518,922.01   |
| CBSL Exchange Rates As At 31.12.2024                      |                       |                               | 297.0162                         | 310.9446 | 1,9074    |               |                | 297.02  | 310.94    | 1.91      |              |
| Total in Rupees   |                       |                               | 1,308,743                        | 51,180   | 141,905   | 693,306.85    |                | 799,729.92                                    | 34,863.11 | 5,805.55  | 518,922.01   |
| Grand Total   |                       |                               |                                  |          |           | 2,195,134.75  |                |   |           |           | 1,359,320.59 |

**SCHEDULE I(b) - STATEMENT OF LETTERS OF COMFORT ISSUED TO LOCAL BANKS AND THE LIABILITIES  
AS AT 31ST DECEMBER 2024**

|   | Institution                          | Bank or Institution      | US\$ Mn          | LC Amount in<br>Rs. Mn. | Date of Issue | Date of Expiry | Outstanding Amount - Capital<br>as at 31.12.2024 |                  |
|---|--------------------------------------|--------------------------|------------------|-------------------------|---------------|----------------|--|------------------|
|   |                                      |                          |                  |                         |               |                | US\$ Mn.   | Rs. Mn.          |
| 1   | Bank of Ceylon and Peoples Bank      | Export Development Board |                  | 60.00                   | 29-Mar-18     | 31-Mar-25      |  | 60.00            |
| 2   | Co-operative Wholesale Establishment | Paddy Marketing Board    |                  | 440.00                  | 11-Jan-17     | 11-Jan-18      |  | 440.00           |
| 3   | Co-operative Wholesale Establishment | Paddy Marketing Board    |                  | 440.00                  | 1-Mar-17      | 22-Feb-18      |  | 289.60           |
| 4   | Lanka Sathosa Limited                | People's Bank            |                  | 3,000.00                | 7-Oct-19      | 31-Dec-24      |  | -                |
| 5   | Lanka Sathosa Limited                | People's Bank            |                  | 3,000.00                | 29-Dec-23     | 31-Dec-25      |  | 2,320.24         |
| 6   | Mihin Lanka Limited                  | Bank of Ceylon           | 2.50             | -                       | 9-Dec-21      | 31-Dec-24      | 2.50   |                  |
| 7   | Mihin Lanka Limited                  | People's Bank            | 2.50             | -                       | 9-Dec-21      | 31-Dec-24      | 2.50   |                  |
| 8   | Mihin Lanka Limited                  | Bank of Ceylon           |                  | 1,650.00                | 9-Dec-21      | 31-Dec-24      |  | 1,650.00         |
| 9   | Mihin Lanka Limited                  | People's Bank            |                  | 1,650.00                | 9-Dec-21      | 31-Dec-24      |  | 1,550.92         |
| 10  | Mihin Lanka Limited                  | Bank of Ceylon           | 2.50             | -                       | 9-Dec-21      | 31-Dec-24      | 2.50   |                  |
| 11  | Mihin Lanka Limited                  | People's Bank            | 2.50             | -                       | 9-Dec-21      | 31-Dec-24      | 2.50   |                  |
| 12  | Sri Lankan Air Lines Limited         | Bank of Ceylon           | 32.50            | -                       | 30-Dec-22     | 31-Dec-24      | 32.50  |                  |
| 13  | Sri Lankan Air Lines Limited         | People's Bank            | 32.50            | -                       | 30-Dec-22     | 31-Dec-24      | 32.50  |                  |
| 14  | Sri Lankan Air Lines Limited         | Bank of Ceylon           |                  | 12,900.00               | 30-Jun-23     | 31-Dec-24      |  | 12,900.00        |
| 15  | Sri Lankan Air Lines Limited         | People's Bank            |                  | 13,350.00               | 30-Jun-23     | 31-Dec-24      |  | 13,350.00        |
| 16  | Sri Lankan Air Lines Limited         | People's Bank            | 42.50            | -                       | 10-Oct-22     | 31-Dec-24      | 42.50  |                  |
| 17  | Sri Lankan Air Lines Limited         | Bank of Ceylon           | 42.50            | -                       | 10-Oct-22     | 31-Dec-24      | 42.50  |                  |
| 18  | Sri Lankan Air Lines Limited         | Bank of Ceylon           | 25.00            | -                       | 17-Feb-23     | 31-Dec-24      | 25.00  |                  |
| 19  | Sri Lankan Air Lines Limited         | People's Bank            | 25.00            | -                       | 17-Feb-23     | 31-Dec-24      | 25.00  |                  |
| <b>Total in Issued Currency</b>               |                                      |                          | <b>210.00</b>    | <b>36,490.00</b>        |               |                | <b>210.00</b>                                    | <b>32,560.76</b> |
| <b>CBSL Exchange Rates - As at 31.12.2024</b> |                                      |                          | 297.0162         |                         |               |                | 297.0162   |                  |
| <b>Total in Rupees</b>                        |                                      |                          | <b>62,373.40</b> | <b>36,490.00</b>        |               |                | <b>62,373.40</b>                                 | <b>32,560.76</b> |
| <b>Grand Total</b>                            |                                      |                          |                  | <b>98,863.40</b>        |               |                |  | <b>94,934.16</b> |

**SCHEDULE II - STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS - 2024**

| Head No | Institution                               | Project Description  | Provision (Rs.) | Expenditure (Rs.) | Expenditure as % of Provision |
|---------|---|--|-----------------|-------------------|-------------------------------|
| 103     | Ministry of Defence                       | Rehabilitation and Reconstruction Activities of the Areas Affected (Infrastructure Development)                          | 850,000,000     | 805,974,146       | 95                            |
| 111     | Ministry of Health                        | Primary Health Care Systems Strengthening Project (PSSP) -(GOSL-WB) (Infrastructure Development)                         | 23,000,000      | 21,778,288        | 95                            |
| 117     | Ministry of Transport and Highways        | Southern Road Connectivity Project (GOSL - ADB) (Infrastructure Development)   | 65,000          | 64,127            | 99                            |
|         |   | Second New Kelani Bridge Construction Project (GOSL - JICA) *1 (Infrastructure Development)                              | 27,238,000      | 27,237,866        | 100                           |
|         |   | Extension of Southern Expressway From Matara to Hambantota (GOSL China (Infrastructure Development)                      | 1,718,467,000   | 1,718,466,123     | 100                           |
|         |   | Gap Financing of the Road Development Authority's commitments (Infrastructure Development)                               | 77,025,038,000  | 77,024,216,002    | 100                           |
|         |   | Surveys, Investigations and Feasibility Studies (Infrastructure Development)   | 39,710,000      | 31,833,531        | 80                            |
|         |   | Greater Colombo Urban Transport Development Project Phase 1- (GOSL Japan (Infrastructure Development)                    | 290,300,000     | 290,286,685       | 100                           |
|         |   | Extension of Southern Expressway From Matara to Hambantota (GOSL China) (Infrastructure Development)                     | 185,001,000     | 185,000,686       | 100                           |
| 118     | Ministry of Agriculture                   | Development of Mini Dairy Cooperative Societies (Infrastructure Development)   | 10,000,000      | 595,607           | 6                             |
|         |   | Development of Small and Medium Scale Livestock Development (Infrastructure Development)                                 | 150,000,000     | 27,457,271        | 18                            |
| 119     | Ministry of Power & Energy                | Accounting for the Foreign Disbursements of CEB Loan (ADB/JICA) (Infrastructure Development)                             | 30,000,000,000  | 15,603,436,028    | 52                            |
| 123     | Ministry of Urban Development and Housing | Construction of 600 Houses under model Village Housing Project in 25 Districts of Sri Lanka (Infrastructure Development) | 1,680,000       | 1,680,000         | 100                           |
|         |   | Housing project (600 houses) in Southern Province-2017 (Infrastructure Development)                                      | 3,570,000       | 3,570,000         | 100                           |
|         |   | Housing Project (600 Houses) in Northern Province of Sri Lanka-2019 (Infrastructure Development)                         | 6,200,000       | 6,200,000         | 100                           |
|         |   | Housing Project Phase II (600 Houses) in Southern Province -2019 (Infrastructure Development)                            | 7,300,000       | 7,300,000         | 100                           |
|         |   | Completion of the Remaining Work of Construction of 115 Rice Selling Stole at Rice Storage Complex Maradagahamula        | 14,590,000      | 12,086,299        | 83                            |
|         |   | Implementation of UN Habitat Programme (Infrastructure Development)  | 2,900,000       | 1,195,352         | 41                            |
|         |   | Middle Income Housing Project (Infrastructure Development)   | 10,000,000      | 10,000,000        | 100                           |

## SHEDULE II - STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS - 2024

| Head No | Institution   | Project Description  | Provision (Rs.) | Expenditure (Rs.) | Expenditure as % of Provision |
|---------|---|--|-----------------|-------------------|-------------------------------|
|         |   | "Kadurata Dashakaya" Integrated Village Development Programme (Infrastructure Development)                                       | 10,000,000,000  | 8,764,815,809     | 88                            |
| 126     | Ministry of Education   | Providing Electricity Facilities (through National Grid or Solar) for the Schools  | 25,000,000      | 14,228,955        | 57                            |
| 130     | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL/WB) (Infrastructure Development) | 203,874,801     | 203,874,800       | 100                           |
|         |   | Greater Colombo Wastewater Management Project (GOSL/ADB) (Infrastructure Development)  | 2,200,000,000   | 1,367,537,160     | 62                            |
|         |   | Greater Colombo Water and Wastewater Management Improvement Programme - Tranche 3 (GOSL/EIB) (Infrastructure Development)        | 500,000,000     | 18,256,008        | 4                             |
|         |   | Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL/WB)                              | 1,900,000,000   | 1,641,767,348     | 86                            |
|         |   | Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL/WB)                              | 37,000,000      | 37,000,000        | 100                           |
|         |   | Rural Bridges Project (GOSL/ DRIVE - Netherlands)  | 3,202,509,085   | 881,830,928       | 28                            |
|         |   | Rural Bridges Project (GOSL/ DRIVE - Netherlands)  | 3,428,490,915   | 3,428,490,915     | 100                           |
|         |   | Rural Bridges Project (GOSL/ DRIVE - Netherlands)  | 500,000,000     | 101,959,636       | 20                            |
| 149     | Ministry of Industries  | Industrial Estates Development Programme   | 1,000,000,000   | 602,448,041       | 60                            |
| 187     | Ministry of Investment Promotion  | Colombo Port City Development Project  | 1,523,000,000   | 986,170,937       | 65                            |
| 198     | Ministry of Irrigation  | Uma Oya Diversion Project  | 4,500,000,000   | 1,687,688,998     | 38                            |
| 204     | Department of Hindu Religious and Cultural Affairs  | Renovation, Rehabilitation of Infrastructure Facilities of Hindu Temples   | 35,000,000      | 35,000,000        | 100                           |
| 209     | Department of National Archives   | Archival Management Project  | 20,000,000      | 20,000,000        | 100                           |
| 223     | Sri Lanka Navy  | Obtaining a 4,000 Tones Floating Deck under Indian Donation  | 76,000,000      | 74,571,837        | 98                            |
|         |   | Rehabilitation and Improvement of Capital Assets   | 100,000,000     | 82,279,568        | 82                            |
|         |   | Construction of Quay at Dockyard - Trincomalee   | 892,135,000     | 891,568,533       | 100                           |
|         |   | Enhancement of Infrastructure Facilities at SLN Dockyard Incorporated with Floating Dock   | 25,000,000      | 21,726,656        | 87                            |
| 280     | Department of Project Management and Monitoring   | Other Capital Expenditure  | 2,000,000       | 728,202           | 36                            |
| 284     | Department of Wildlife Conservation   | Rehabilitation and Improvement of Capital Assets   | 1,788,384       | 1,029,488         | 58                            |
|         |   | Habitat Enrichment for Wildlife  | 80,000,000      | 76,613,634        | 96                            |
|         |   | Improvement of Road Network in National Parks  | 20,000,000      | 19,883,451        | 99                            |
| 285     | Department of Agriculture   | Improvement of School of Agriculture   | 1,700,000       | 1,654,535         | 97                            |

**SCHEDULE II - STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS - 2024**

| Head No      | Institution                                   | Project Description   | Provision (Rs.)        | Expenditure (Rs.)      | Expenditure as % of Provision |
|--------------|---|---|------------------------|------------------------|-------------------------------|
| 289          | Department of Export Agriculture              | Other Capital Expenditure   | 10,000,000             | 8,760,136              | 88                            |
| 290          | Department of Fisheries and Aquatic Resources | Habitat Enrichment for Fish Production in Coastal Area                    | 40,000,000             | 11,263,960             | 28                            |
| 294          | Department of National Zoological Gardens     | Safari Park at Hambantota   | 9,000,000              | 3,408,490              | 38                            |
| 311          | Department of National Physical Planning      | Pinnawala Elephant Orphanage  | 2,000,000              | 285,000                | 14                            |
|              |   | Physical Plans and Research Activities                                    | 10,000,000             | 428,380                | 4                             |
|              |   | Township Development Plans - New Town at Anuradhapura Lolugaswewa Project | 20,000,000             | 156,745                | 1                             |
| 322          | Department of National Botanical Gardens      | Floriculture Development Programme  | 6,000,000              | 4,812,587              | 80                            |
| <b>Total</b> |   |   | <b>140,735,557,185</b> | <b>116,768,618,748</b> |                               |

## Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution   | Total       |             |            | Recurrent |             |             | Capital    |    |            | Rs.'000    |             |         |
|------|---|-------------|-------------|------------|-----------|-------------|-------------|------------|----|------------|------------|-------------|---------|
|      |   | Provision   | Expenditure | Savings    | %         | Provision   | Expenditure | Savings    | %  | Provision  |            | Expenditure | Savings |
| 1    | His Excellency the President                                      | 38,599,936  | 25,936,854  | 12,663,082 | 33        | 4,052,885   | 3,474,402   | 578,484    | 14 | 34,547,050 | 22,462,452 | 12,084,598  | 35      |
| 2    | Office of the Prime Minister                                      | 1,180,632   | 1,016,414   | 164,218    | 14        | 1,064,549   | 932,354     | 132,196    | 12 | 116,083    | 84,060     | 32,022      | 28      |
| 4    | Judges of the Superior Courts                                     | 628,000     | 414,315     | 213,685    | 34        | 603,200     | 397,235     | 205,965    | 34 | 24,800     | 17,080     | 7,720       | 31      |
| 5    | Office of the Cabinet of Ministers                                | 227,800     | 186,118     | 41,682     | 18        | 191,530     | 160,969     | 30,561     | 16 | 36,270     | 25,149     | 11,121      | 31      |
| 6    | Office of the Public Service Commission                           | 318,081     | 292,160     | 25,921     | 8         | 309,555     | 287,564     | 21,991     | 7  | 8,525      | 4,595      | 3,930       | 46      |
| 7    | Judicial Service Commission                                       | 165,130     | 90,848      | 74,282     | 45        | 156,130     | 90,713      | 65,417     | 42 | 9,000      | 134        | 8,866       | 99      |
| 8    | National Police Commission  | 207,415     | 203,281     | 4,134      | 2         | 195,791     | 192,059     | 3,732      | 2  | 11,624     | 11,222     | 402         | 3       |
| 9    | Administrative Appeals Tribunal                                   | 48,000      | 36,693      | 11,307     | 24        | 40,200      | 35,704      | 4,496      | 11 | 7,800      | 989        | 6,811       | 87      |
| 10   | Commission to Investigate Allegations of Bribery or Corruption    | 950,440     | 814,462     | 135,978    | 14        | 826,520     | 715,490     | 111,030    | 13 | 123,920    | 98,972     | 24,948      | 20      |
| 11   | Office of the Finance Commission                                  | 110,000     | 104,296     | 5,704      | 5         | 107,000     | 102,332     | 4,668      | 4  | 3,000      | 1,964      | 1,036       | 35      |
| 13   | Human Rights Commission of Sri Lanka                              | 398,200     | 360,515     | 37,685     | 9         | 342,500     | 321,861     | 20,639     | 6  | 55,700     | 38,654     | 17,046      | 31      |
| 16   | Parliament  | 4,341,000   | 3,577,467   | 763,533    | 18        | 3,855,000   | 3,459,621   | 395,379    | 10 | 486,000    | 117,846    | 368,154     | 76      |
| 17   | Office of the Leader of the House of Parliament                   | 71,000      | 64,083      | 6,917      | 10        | 68,945      | 62,098      | 6,847      | 10 | 2,055      | 1,986      | 69          | 3       |
| 18   | Office of the Chief Govt. Whip of Parliament                      | 155,000     | 114,749     | 40,251     | 26        | 153,000     | 114,143     | 38,857     | 25 | 2,000      | 606        | 1,394       | 70      |
| 19   | Office of the Leader of the Opposition of Parliament              | 294,099     | 260,664     | 33,435     | 11        | 278,099     | 248,114     | 29,985     | 11 | 16,000     | 12,550     | 3,450       | 22      |
| 20   | Election Commission   | 16,254,017  | 14,428,177  | 1,825,840  | 11        | 16,111,017  | 14,338,556  | 1,772,461  | 11 | 143,000    | 89,621     | 53,379      | 37      |
| 21   | National Audit Office   | 3,254,000   | 2,535,055   | 718,945    | 22        | 2,799,500   | 2,438,680   | 360,820    | 13 | 454,500    | 96,375     | 358,125     | 79      |
| 22   | Office of the Parliamentary Commissioner for Administration       | 34,750      | 31,626      | 3,124      | 9         | 34,450      | 31,396      | 3,054      | 9  | 300        | 230        | 70          | 23      |
| 23   | Audit Service Commission  | 100,000     | 56,053      | 43,947     | 44        | 88,000      | 46,845      | 41,155     | 47 | 12,000     | 9,208      | 2,792       | 23      |
| 24   | National Procurement Commission                                   | 129,000     | 90,036      | 38,964     | 30        | 61,000      | 48,679      | 12,321     | 20 | 68,000     | 41,357     | 26,643      | 39      |
| 25   | Delimitation Commission   | 18,155      | 15,387      | 2,768      | 15        | 17,855      | 15,387      | 2,468      | 14 | 300        | 0          | 300         | 100     |
| 101  | Ministry of Buddha Sasana, Religious and Cultural Affairs         | 3,168,929   | 1,779,355   | 1,389,574  | 44        | 1,499,893   | 1,332,496   | 167,397    | 11 | 1,669,036  | 446,859    | 1,222,177   | 73      |
| 102  | Ministry of Finance, Economic Stabilization and National Policies | 242,199,467 | 221,547,289 | 20,652,178 | 9         | 209,661,992 | 190,890,871 | 18,771,121 | 9  | 32,537,475 | 30,656,418 | 1,881,057   | 6       |
| 103  | Ministry of Defence   | 34,794,406  | 22,012,765  | 12,781,641 | 37        | 12,864,654  | 11,961,350  | 903,304    | 7  | 21,929,752 | 10,051,415 | 11,878,337  | 54      |
| 105  | Ministry of Mass Media  | 1,070,895   | 729,300     | 341,595    | 32        | 638,395     | 543,577     | 94,818     | 15 | 432,500    | 185,723    | 246,777     | 57      |
| 110  | Ministry of Justice, Prisons Affairs and Constitutional Reforms   | 14,227,222  | 7,370,620   | 6,856,602  | 48        | 5,479,030   | 4,763,096   | 715,934    | 13 | 8,748,192  | 2,607,525  | 6,140,667   | 70      |
| 111  | Ministry of Health  | 433,085,984 | 364,523,852 | 68,562,132 | 16        | 368,534,550 | 330,544,679 | 37,989,871 | 10 | 64,551,434 | 33,979,173 | 30,572,261  | 47      |
| 112  | Ministry of Foreign Affairs                                       | 19,612,025  | 16,972,194  | 2,639,831  | 13        | 18,736,075  | 16,528,778  | 2,207,297  | 12 | 875,950    | 443,417    | 432,533     | 49      |

Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution   | Total       |             |             | Recurrent |             |             | Capital    |    |             |             |             |    |
|------|---|-------------|-------------|-------------|-----------|-------------|-------------|------------|----|-------------|-------------|-------------|----|
|      |   | Provision   | Expenditure | Savings     | %         | Provision   | Expenditure | Savings    | %  | Provision   | Expenditure | Savings     | %  |
| 116  | Ministry of Trade, Commerce and Food Security   | 1,748,895   | 1,014,686   | 734,209     | 42        | 1,323,295   | 1,007,930   | 315,365    | 24 | 425,600     | 6,756       | 418,844     | 98 |
| 117  | Ministry of Transport and Highways  | 356,485,012 | 254,376,554 | 102,108,458 | 29        | 15,220,154  | 14,603,756  | 616,398    | 4  | 341,264,858 | 239,772,797 | 101,492,061 | 30 |
| 118  | Ministry of Agriculture   | 90,824,903  | 76,801,785  | 14,023,118  | 15        | 52,910,678  | 51,656,510  | 1,254,168  | 2  | 37,914,225  | 25,145,274  | 12,768,950  | 34 |
| 119  | Ministry of Power & Energy  | 48,587,700  | 26,871,717  | 21,715,983  | 45        | 909,475     | 747,956     | 161,519    | 18 | 47,678,225  | 26,123,760  | 21,554,465  | 45 |
| 122  | Ministry of Tourism and Lands   | 12,625,350  | 4,237,942   | 8,387,408   | 66        | 741,350     | 669,829     | 71,521     | 10 | 11,884,000  | 3,568,113   | 8,315,887   | 70 |
| 123  | Ministry of Urban Development and Housing   | 52,462,200  | 37,814,465  | 14,647,735  | 28        | 1,849,426   | 1,518,649   | 330,776    | 18 | 50,612,775  | 36,295,816  | 14,316,959  | 28 |
| 126  | Ministry of Education   | 171,911,810 | 136,740,584 | 35,171,226  | 20        | 121,153,679 | 102,369,355 | 18,784,324 | 16 | 50,758,131  | 34,371,229  | 16,386,902  | 32 |
| 130  | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | 46,991,796  | 23,639,434  | 23,352,362  | 50        | 12,265,016  | 5,169,406   | 7,095,610  | 58 | 34,726,780  | 18,470,028  | 16,256,752  | 47 |
| 149  | Ministry of Industries  | 9,101,715   | 7,548,531   | 1,553,184   | 17        | 3,183,360   | 2,781,683   | 401,677    | 13 | 5,918,355   | 4,766,848   | 1,151,507   | 19 |
| 151  | Ministry of Fisheries   | 9,255,402   | 7,945,475   | 1,309,927   | 14        | 1,981,994   | 1,828,210   | 153,784    | 8  | 7,273,408   | 6,117,265   | 1,156,143   | 16 |
| 160  | Ministry of Environment   | 2,281,229   | 1,998,011   | 283,218     | 12        | 1,636,849   | 1,583,709   | 53,140     | 3  | 644,381     | 414,302     | 230,079     | 36 |
| 161  | Ministry of Wildlife and Forest Resources Conservation                                    | 395,000     | 184,964     | 210,036     | 53        | 317,000     | 163,742     | 153,258    | 48 | 78,000      | 21,222      | 56,778      | 73 |
| 166  | Ministry of Water Supply  | 70,702,214  | 31,810,023  | 38,892,191  | 55        | 1,036,764   | 910,274     | 126,490    | 12 | 69,665,450  | 30,899,749  | 38,765,701  | 56 |
| 171  | Ministry of Women, Child Affairs and Social Empowerment                                   | 19,226,613  | 13,027,449  | 6,199,165   | 32        | 15,595,584  | 12,466,871  | 3,128,714  | 20 | 3,631,029   | 560,578     | 3,070,451   | 85 |
| 176  | Ministry of Ports, Shipping and Aviation  | 9,316,000   | 1,795,907   | 7,520,093   | 81        | 1,246,350   | 648,560     | 597,790    | 48 | 8,069,650   | 1,147,347   | 6,922,303   | 86 |
| 186  | Ministry of Technology  | 8,934,800   | 4,411,817   | 4,522,983   | 51        | 3,578,400   | 3,450,044   | 128,356    | 4  | 5,356,400   | 961,773     | 4,394,627   | 82 |
| 187  | Ministry of Investment Promotion  | 3,792,787   | 2,538,283   | 1,254,505   | 33        | 1,252,017   | 981,389     | 270,629    | 22 | 2,540,770   | 1,556,894   | 983,876     | 39 |
| 189  | Ministry of Public Security   | 17,872,745  | 15,600,928  | 2,271,817   | 13        | 13,838,981  | 13,767,895  | 71,086     | 1  | 4,033,764   | 1,833,032   | 2,200,732   | 55 |
| 193  | Ministry of Labour and Foreign Employment   | 2,142,224   | 1,893,773   | 248,451     | 12        | 1,779,824   | 1,666,499   | 113,325    | 6  | 362,400     | 227,275     | 135,125     | 37 |
| 194  | Ministry of Youth and Sports  | 9,758,240   | 6,325,366   | 3,432,874   | 35        | 5,210,271   | 4,139,754   | 1,070,517  | 21 | 4,547,969   | 2,185,612   | 2,362,357   | 52 |
| 198  | Ministry of Irrigation  | 60,760,110  | 44,781,933  | 15,978,177  | 26        | 4,644,610   | 4,408,920   | 235,690    | 5  | 56,115,500  | 40,373,012  | 15,742,488  | 28 |
| 201  | Department of Buddhist Affairs  | 1,726,302   | 1,453,106   | 273,196     | 16        | 1,621,302   | 1,373,517   | 247,785    | 15 | 105,000     | 79,589      | 25,411      | 24 |
| 202  | Department of Muslim Religious and Cultural Affairs                                       | 254,172     | 178,931     | 75,241      | 30        | 229,172     | 158,846     | 70,326     | 31 | 25,000      | 20,085      | 4,915       | 20 |
| 203  | Department of Christian Religious Affairs   | 214,540     | 168,709     | 45,831      | 21        | 190,540     | 148,119     | 42,421     | 22 | 24,000      | 20,590      | 3,410       | 14 |
| 204  | Department of Hindu Religious and Cultural Affairs  | 295,718     | 275,385     | 20,333      | 7         | 252,718     | 234,015     | 18,703     | 7  | 43,000      | 41,370      | 1,630       | 4  |
| 205  | Department of Public Trustee  | 101,109     | 95,039      | 6,069       | 6         | 93,741      | 91,867      | 1,873      | 2  | 7,368       | 3,172       | 4,196       | 57 |
| 206  | Department of Cultural Affairs  | 1,087,256   | 796,444     | 290,812     | 27        | 849,630     | 772,282     | 77,349     | 9  | 237,625     | 24,162      | 213,464     | 90 |
| 207  | Department of Archaeology   | 2,312,584   | 2,089,114   | 223,470     | 10        | 1,937,924   | 1,832,455   | 105,469    | 5  | 374,659     | 256,659     | 118,000     | 31 |

## Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution                                     | Total       |             |            | Recurrent |             |             | Capital   |    |            | Rs.'000    |             |         |
|------|---|-------------|-------------|------------|-----------|-------------|-------------|-----------|----|------------|------------|-------------|---------|
|      |   | Provision   | Expenditure | Savings    | %         | Provision   | Expenditure | Savings   | %  | Provision  |            | Expenditure | Savings |
| 208  | Department of National Museums                  | 758,433     | 658,208     | 100,225    | 13        | 358,791     | 323,689     | 35,102    | 10 | 399,642    | 334,519    | 65,123      | 16      |
| 209  | Department of National Archives                 | 1,482,517   | 472,567     | 1,009,950  | 68        | 229,517     | 189,744     | 39,772    | 17 | 1,253,000  | 282,822    | 970,178     | 77      |
| 210  | Department of Information                       | 534,180     | 358,622     | 175,558    | 33        | 350,880     | 306,091     | 44,789    | 13 | 183,300    | 52,531     | 130,769     | 71      |
| 211  | Department of Government Printer                | 4,149,090   | 3,590,828   | 558,262    | 13        | 3,588,590   | 3,358,302   | 230,288   | 6  | 560,500    | 232,525    | 327,975     | 59      |
| 212  | Department of Examinations                      | 11,353,720  | 7,645,002   | 3,708,718  | 33        | 11,033,220  | 7,365,604   | 3,667,616 | 33 | 320,500    | 279,398    | 41,102      | 13      |
| 213  | Department of Educational Publications          | 175,897     | 136,613     | 39,284     | 22        | 115,651     | 100,596     | 15,054    | 13 | 60,246     | 36,017     | 24,229      | 40      |
| 214  | University Grants Commission                    | 72,711,106  | 71,226,858  | 1,484,248  | 2         | 65,211,106  | 64,483,122  | 727,984   | 1  | 7,500,000  | 6,743,736  | 756,264     | 10      |
| 215  | Department of Technical Education and Training  | 2,882,790   | 2,746,435   | 136,355    | 5         | 2,692,790   | 2,620,155   | 72,635    | 3  | 190,000    | 126,280    | 63,720      | 34      |
| 216  | Department of Social Services                   | 1,503,916   | 1,308,354   | 195,562    | 13        | 1,387,771   | 1,218,979   | 168,792   | 12 | 116,145    | 89,375     | 26,770      | 23      |
| 217  | Department of Probation and Child Care Services | 496,620     | 484,062     | 12,558     | 3         | 437,609     | 430,965     | 6,644     | 2  | 59,011     | 53,097     | 5,914       | 10      |
| 219  | Department of Sports Development                | 2,782,238   | 2,506,911   | 275,327    | 10        | 1,624,542   | 1,485,832   | 138,710   | 9  | 1,157,696  | 1,021,079  | 136,617     | 12      |
| 220  | Department of Ayurveda                          | 3,228,695   | 2,681,477   | 547,218    | 17        | 2,525,695   | 2,454,297   | 71,398    | 3  | 703,000    | 227,180    | 475,820     | 68      |
| 221  | Department of Labour                            | 4,421,925   | 3,189,562   | 1,232,363  | 28        | 3,018,000   | 2,873,403   | 144,597   | 5  | 1,403,925  | 316,159    | 1,087,766   | 77      |
| 222  | Sri Lanka Army                                  | 219,716,500 | 218,645,742 | 1,070,758  | 0         | 215,289,500 | 214,823,513 | 465,987   | 0  | 4,427,000  | 3,822,229  | 604,771     | 14      |
| 223  | Sri Lanka Navy                                  | 82,684,380  | 82,368,523  | 315,857    | 0         | 70,734,380  | 70,510,552  | 223,828   | 0  | 11,950,000 | 11,857,971 | 92,029      | 1       |
| 224  | Sri Lanka Air Force                             | 69,199,000  | 58,522,817  | 10,676,183 | 15        | 50,079,000  | 44,878,406  | 5,200,594 | 10 | 19,120,000 | 13,644,411 | 5,475,589   | 29      |
| 225  | Department of Police                            | 125,205,100 | 121,080,554 | 4,124,546  | 3         | 119,238,100 | 117,016,694 | 2,221,406 | 2  | 5,967,000  | 4,063,860  | 1,903,140   | 32      |
| 226  | Department of Immigration and Emigration        | 5,247,305   | 4,667,756   | 579,549    | 11        | 2,650,865   | 2,382,594   | 268,271   | 10 | 2,596,440  | 2,285,162  | 311,278     | 12      |
| 227  | Department of Registration of Persons           | 2,855,955   | 1,988,221   | 867,734    | 30        | 1,765,955   | 1,608,331   | 157,624   | 9  | 1,090,000  | 379,889    | 710,111     | 65      |
| 228  | Courts Administration                           | 12,426,300  | 12,253,755  | 172,545    | 1         | 10,541,700  | 10,457,773  | 83,927    | 1  | 1,884,600  | 1,795,983  | 88,617      | 5       |
| 229  | Department of Attorney General                  | 1,891,430   | 1,808,413   | 83,017     | 4         | 1,842,475   | 1,765,432   | 77,043    | 4  | 48,955     | 42,982     | 5,973       | 12      |
| 230  | Department of Legal Draftsman                   | 175,760     | 155,606     | 20,154     | 11        | 170,760     | 153,609     | 17,151    | 10 | 5,000      | 1,996      | 3,004       | 60      |
| 231  | Department of Debt Conciliation Board           | 81,230      | 69,087      | 12,143     | 15        | 78,130      | 66,469      | 11,661    | 15 | 3,100      | 2,618      | 482         | 16      |
| 232  | Department of Prisons                           | 16,879,845  | 16,205,958  | 673,887    | 4         | 15,594,845  | 15,399,698  | 195,147   | 1  | 1,285,000  | 806,260    | 478,740     | 37      |
| 233  | Department of Government Analyst                | 1,501,335   | 1,239,244   | 262,091    | 17        | 794,424     | 632,829     | 161,595   | 20 | 706,911    | 606,415    | 100,496     | 14      |
| 234  | Registrar of the Supreme Court                  | 424,160     | 393,383     | 30,777     | 7         | 394,460     | 365,541     | 28,919    | 7  | 29,700     | 27,842     | 1,858       | 6       |
| 235  | Department of Law Commission                    | 27,160      | 21,501      | 5,659      | 21        | 25,860      | 20,530      | 5,330     | 21 | 1,300      | 971        | 329         | 25      |
| 236  | Department of Official Languages                | 192,475     | 168,007     | 24,468     | 13        | 184,175     | 160,384     | 23,791    | 13 | 8,300      | 7,623      | 677         | 8       |
| 237  | Department of National Planning                 | 5,053,023   | 4,434,745   | 618,278    | 12        | 145,551     | 141,362     | 4,189     | 3  | 4,907,472  | 4,293,382  | 614,090     | 13      |
| 238  | Department of Fiscal Policy                     | 107,960     | 89,940      | 18,020     | 17        | 104,730     | 86,970      | 17,760    | 17 | 3,230      | 2,970      | 260         | 8       |
| 239  | Department of External Resources                | 3,992,717   | 3,372,141   | 620,576    | 16        | 450,986     | 295,015     | 155,971   | 35 | 3,541,731  | 3,077,125  | 464,605     | 13      |
| 240  | Department of National Budget                   | 24,125,453  | 640,490     | 23,484,963 | 97        | 2,337,142   | 282,742     | 2,054,399 | 88 | 21,788,311 | 357,747    | 21,430,564  | 98      |

Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution                                    | Total         |               |             | Recurrent |               |               | Capital    |   |               | Rs.'000     |
|------|--|---------------|---------------|-------------|-----------|---------------|---------------|------------|---|---------------|-------------|
|      |  | Provision     | Expenditure   | Savings     | %         | Provision     | Expenditure   | Savings    | % | Provision     |             |
| 241  | Department of Public Enterprises               | 466,689,288   | 194,214,083   | 272,475,205 | 58        | 130,880,642   | 122,790,847   | 8,089,795  | 6 | 335,808,646   | 264,385,410 |
| 242  | Department of Management Services              | 131,400       | 123,280       | 8,120       | 6         | 127,300       | 122,269       | 5,031      | 4 | 4,100         | 3,089       |
| 243  | Department of Development Finance              | 118,914,142   | 92,467,498    | 26,446,644  | 22        | 58,242,577    | 57,137,427    | 1,105,150  | 2 | 60,671,565    | 25,341,494  |
| 244  | Department of Trade and Investment Policy      | 301,070       | 103,349       | 197,721     | 66        | 94,648        | 85,850        | 8,798      | 9 | 206,422       | 188,923     |
| 245  | Department of Public Finance                   | 525,800       | 172,963       | 352,837     | 67        | 98,950        | 91,889        | 7,061      | 7 | 426,850       | 345,776     |
| 246  | Department of Inland Revenue                   | 9,984,108     | 8,018,947     | 1,965,161   | 20        | 5,126,408     | 4,900,558     | 225,850    | 4 | 4,857,700     | 1,739,311   |
| 247  | Sri Lanka Customs                              | 4,473,316     | 4,150,672     | 322,644     | 7         | 3,878,631     | 3,686,846     | 191,785    | 5 | 594,685       | 130,859     |
| 248  | Department of Excise                           | 3,489,815     | 2,483,694     | 1,006,121   | 29        | 2,414,664     | 2,356,783     | 57,881     | 2 | 1,075,151     | 948,240     |
| 249  | Department of Treasury Operations              | 7,411,551,847 | 7,335,360,286 | 76,191,561  | 1         | 2,781,145,267 | 2,716,519,416 | 64,625,851 | 2 | 4,630,406,580 | 11,565,709  |
| 250  | Department of State Accounts                   | 154,200       | 138,059       | 16,141      | 10        | 120,300       | 116,857       | 3,443      | 3 | 33,900        | 12,698      |
| 251  | Department of Valuation                        | 925,403       | 873,894       | 51,509      | 6         | 822,403       | 797,455       | 24,948     | 3 | 103,000       | 26,561      |
| 252  | Department of Census and Statistics            | 2,754,637     | 2,230,662     | 523,975     | 19        | 1,300,176     | 1,277,382     | 22,794     | 2 | 1,454,461     | 501,181     |
| 253  | Department of Pension                          | 445,473,050   | 443,434,824   | 2,038,226   | 0         | 445,383,050   | 443,383,449   | 1,999,601  | 0 | 90,000        | 38,625      |
| 254  | Department of Registrar General                | 4,305,980     | 4,016,411     | 289,569     | 7         | 3,890,980     | 3,671,506     | 219,474    | 6 | 415,000       | 70,095      |
| 255  | District Secretariat - Colombo                 | 2,958,189     | 2,763,310     | 194,879     | 7         | 2,676,039     | 2,527,394     | 148,645    | 6 | 282,150       | 46,234      |
| 256  | District Secretariat - Gampaha                 | 4,468,794     | 4,095,737     | 373,056     | 8         | 3,669,975     | 3,537,076     | 132,899    | 4 | 798,819       | 240,157     |
| 257  | District Secretariat - Kalutara                | 2,935,177     | 2,822,243     | 112,934     | 4         | 2,763,987     | 2,701,735     | 62,251     | 2 | 171,190       | 50,683      |
| 258  | District Secretariat - Kandy                   | 4,222,634     | 4,058,413     | 164,221     | 4         | 3,987,152     | 3,832,796     | 154,356    | 4 | 235,482       | 9,865       |
| 259  | District Secretariat - Matale                  | 2,022,672     | 1,983,460     | 39,212      | 2         | 1,932,672     | 1,899,425     | 33,247     | 2 | 90,000        | 5,965       |
| 260  | District Secretariat - Nuwara-Eliya            | 2,003,521     | 1,838,695     | 164,826     | 8         | 1,958,521     | 1,797,237     | 161,284    | 8 | 45,000        | 3,542       |
| 261  | District Secretariat - Galle                   | 4,313,900     | 3,703,067     | 610,833     | 14        | 3,693,900     | 3,603,761     | 90,138     | 2 | 620,000       | 520,694     |
| 262  | District Secretariat - Matara                  | 3,167,119     | 2,957,951     | 209,167     | 7         | 2,961,319     | 2,817,944     | 143,374    | 5 | 205,800       | 65,793      |
| 263  | District Secretariat - Hambantota              | 2,518,876     | 2,421,468     | 97,407      | 4         | 2,286,256     | 2,250,932     | 35,323     | 2 | 232,620       | 62,084      |
| 264  | District Secretariat - Jaffna                  | 2,750,722     | 2,731,551     | 19,171      | 1         | 2,680,722     | 2,661,876     | 18,846     | 1 | 70,000        | 325         |
| 265  | District Secretariat/ Kachcheri - Mannar       | 816,168       | 751,559       | 64,609      | 8         | 646,168       | 597,303       | 48,866     | 8 | 170,000       | 15,743      |
| 266  | District Secretariat/ Kachcheri - Vavuniya     | 703,884       | 690,051       | 13,833      | 2         | 638,984       | 625,659       | 13,325     | 2 | 64,900        | 508         |
| 267  | District Secretariat/ Kachcheri - Mullaitivu   | 812,706       | 760,685       | 52,021      | 6         | 725,016       | 678,600       | 46,415     | 6 | 87,690        | 5,606       |
| 268  | District Secretariat/ Kachcheri - Killinochchi | 754,843       | 708,826       | 46,017      | 6         | 694,099       | 653,405       | 40,694     | 6 | 60,744        | 5,323       |
| 269  | District Secretariat/ Kachcheri - Batticaloa   | 2,751,349     | 2,687,652     | 63,697      | 2         | 2,516,349     | 2,457,818     | 58,531     | 2 | 235,000       | 5,166       |
| 270  | District Secretariat, Ampara                   | 2,933,763     | 2,821,541     | 112,223     | 4         | 2,758,763     | 2,694,618     | 64,146     | 2 | 175,000       | 48,077      |

## Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution  | Total      |             |            |    | Recurrent  |             |           |    | Capital    |             |            |    | Rs.'000 |
|------|--|------------|-------------|------------|----|------------|-------------|-----------|----|------------|-------------|------------|----|---------|
|      |  | Provision  | Expenditure | Savings    | %  | Provision  | Expenditure | Savings   | %  | Provision  | Expenditure | Savings    | %  |         |
| 271  | District Secretariat/ Kachcheri - Trincomalee                    | 1,526,348  | 1,411,743   | 114,605    | 8  | 1,421,348  | 1,312,115   | 109,233   | 8  | 105,000    | 99,628      | 5,372      | 5  |         |
| 272  | District Secretariat - Kurunegala                                | 5,686,008  | 5,451,728   | 234,280    | 4  | 5,601,008  | 5,383,737   | 217,271   | 4  | 85,000     | 67,991      | 17,009     | 20 |         |
| 273  | District Secretariat - Puttalam                                  | 2,179,677  | 2,106,625   | 73,051     | 3  | 2,050,677  | 2,006,814   | 43,863    | 2  | 129,000    | 99,811      | 29,189     | 23 |         |
| 274  | District Secretariat - Anuradhapura                              | 2,805,971  | 2,725,206   | 80,765     | 3  | 2,712,971  | 2,635,322   | 77,649    | 3  | 93,000     | 89,884      | 3,116      | 3  |         |
| 275  | District Secretariat - Polonnaruwa                               | 1,408,826  | 1,296,475   | 112,351    | 8  | 1,233,826  | 1,171,841   | 61,985    | 5  | 175,000    | 124,634     | 50,366     | 29 |         |
| 276  | District Secretariat - Badulla                                   | 2,688,908  | 2,592,596   | 96,312     | 4  | 2,619,274  | 2,526,830   | 92,443    | 4  | 69,634     | 65,765      | 3,869      | 6  |         |
| 277  | District Secretariat - Monaragala                                | 2,003,009  | 1,904,491   | 98,518     | 5  | 1,673,009  | 1,638,871   | 34,138    | 2  | 330,000    | 265,620     | 64,380     | 20 |         |
| 278  | District Secretariat - Rathnapura                                | 3,211,655  | 2,984,617   | 227,038    | 7  | 2,966,655  | 2,900,374   | 66,281    | 2  | 245,000    | 84,243      | 160,757    | 66 |         |
| 279  | District Secretariat - Kegalle                                   | 3,298,731  | 2,995,494   | 303,237    | 9  | 2,978,731  | 2,857,207   | 121,524   | 4  | 320,000    | 138,287     | 181,713    | 57 |         |
| 280  | Department of Project Management and Monitoring                  | 99,050     | 82,699      | 16,351     | 17 | 94,650     | 81,548      | 13,102    | 14 | 4,400      | 1,151       | 3,249      | 74 |         |
| 281  | Department of Agrarian Development                               | 14,972,260 | 13,843,654  | 1,128,606  | 8  | 11,116,900 | 10,905,218  | 211,682   | 2  | 3,855,360  | 2,938,436   | 916,924    | 24 |         |
| 282  | Department of Irrigation   | 28,096,990 | 17,411,395  | 10,685,595 | 38 | 4,667,490  | 4,363,165   | 304,325   | 7  | 23,429,500 | 13,048,230  | 10,381,270 | 44 |         |
| 283  | Department of Forests  | 2,911,868  | 2,781,441   | 130,427    | 4  | 2,183,868  | 2,064,889   | 118,979   | 5  | 728,000    | 716,552     | 11,448     | 2  |         |
| 284  | Department of Wildlife Conservation                              | 4,930,000  | 3,542,373   | 1,387,627  | 28 | 4,638,000  | 3,288,464   | 1,349,536 | 29 | 292,000    | 253,909     | 38,091     | 13 |         |
| 285  | Department of Agriculture  | 10,057,154 | 9,406,994   | 650,160    | 6  | 6,566,320  | 6,211,695   | 354,625   | 5  | 3,490,834  | 3,195,298   | 295,535    | 8  |         |
| 286  | Department of Land Commissioner General                          | 750,960    | 616,701     | 134,259    | 18 | 680,960    | 583,488     | 97,472    | 14 | 70,000     | 33,213      | 36,787     | 53 |         |
| 287  | Department of Land Title Settlement                              | 830,702    | 797,070     | 33,633     | 4  | 771,702    | 769,410     | 2,292     | 0  | 59,000     | 27,659      | 31,341     | 53 |         |
| 288  | Department of Surveyor General of Sri Lanka                      | 5,409,495  | 4,801,869   | 607,626    | 11 | 4,780,195  | 4,443,454   | 336,741   | 7  | 629,300    | 358,415     | 270,885    | 43 |         |
| 289  | Department of Export Agriculture                                 | 1,553,490  | 1,403,322   | 150,168    | 10 | 1,036,490  | 932,607     | 103,883   | 10 | 517,000    | 470,715     | 46,285     | 9  |         |
| 290  | Department of Fisheries and Aquatic Resources                    | 1,764,076  | 932,474     | 831,602    | 47 | 1,657,988  | 890,081     | 767,907   | 46 | 106,088    | 42,393      | 63,695     | 60 |         |
| 291  | Department of Coast Conservation and Coastal Resource Management | 706,120    | 630,805     | 75,315     | 11 | 385,120    | 365,932     | 19,188    | 5  | 321,000    | 264,873     | 56,127     | 17 |         |
| 292  | Department of Animal Production and Health                       | 1,536,870  | 1,294,262   | 242,608    | 16 | 870,430    | 824,768     | 45,662    | 5  | 666,440    | 469,495     | 196,945    | 30 |         |
| 293  | Department of Rubber Development                                 | 973,228    | 935,829     | 37,399     | 4  | 427,030    | 396,779     | 30,251    | 7  | 546,198    | 539,050     | 7,148      | 1  |         |
| 294  | Department of National Zoological Gardens                        | 845,840    | 773,383     | 72,457     | 9  | 715,840    | 677,665     | 38,175    | 5  | 130,000    | 95,718      | 34,282     | 26 |         |
| 296  | Department of Import and Export Control                          | 179,196    | 152,733     | 26,463     | 15 | 149,516    | 130,399     | 19,117    | 13 | 29,680     | 22,333      | 7,347      | 25 |         |
| 297  | Department of Registrar of Companies                             | 94,040     | 90,083      | 3,957      | 4  | 94,040     | 90,083      | 3,957     | 4  |            |             | 0          |    |         |
| 298  | Department of Measurement Units, Standards and Services          | 218,702    | 206,777     | 11,925     | 5  | 218,702    | 206,777     | 11,925    | 5  |            |             | 0          |    |         |
| 299  | National Intellectual Property Office of Sri Lanka               | 64,700     | 60,028      | 4,672      | 7  | 64,700     | 60,028      | 4,672     | 7  |            |             | 0          |    |         |

Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head | Institution  | Total      |             |            | Recurrent |            |             | Capital   |    |            | Rs.'000     |            |    |
|------|--|------------|-------------|------------|-----------|------------|-------------|-----------|----|------------|-------------|------------|----|
|      |  | Provision  | Expenditure | Savings    | %         | Provision  | Expenditure | Savings   | %  | Provision  | Expenditure | Savings    | %  |
| 300  | Department of Food Commissioner  | 434,000    | 234,789     | 199,211    | 46        | 119,500    | 95,971      | 23,529    | 20 | 314,500    | 138,818     | 175,682    | 56 |
| 301  | Department of Co-operative Development (Registrar of Co-operative Societies) | 115,260    | 82,294      | 32,966     | 29        | 88,760     | 82,059      | 6,701     | 8  | 26,500     | 236         | 26,264     | 99 |
| 302  | Co-operative Employees Commission  | 24,700     | 19,829      | 4,871      | 20        | 23,600     | 18,937      | 4,663     | 20 | 1,100      | 892         | 208        | 19 |
| 303  | Department of Textile Industries   | 408,470    | 367,611     | 40,859     | 10        | 329,570    | 314,985     | 14,585    | 4  | 78,900     | 52,626      | 26,274     | 33 |
| 304  | Department of Meteorology  | 1,912,600  | 486,122     | 1,426,478  | 75        | 436,750    | 423,907     | 12,843    | 3  | 1,475,850  | 62,215      | 1,413,635  | 96 |
| 306  | Department of Sri Lanka Railways   | 58,770,830 | 39,508,609  | 19,262,221 | 33        | 29,912,830 | 27,964,456  | 1,948,374 | 7  | 28,858,000 | 11,544,153  | 17,313,847 | 60 |
| 307  | Department of Motor Traffic  | 4,529,530  | 3,011,457   | 1,518,073  | 34        | 3,084,530  | 1,603,308   | 1,481,222 | 48 | 1,445,000  | 1,408,150   | 36,850     | 3  |
| 308  | Department of Posts  | 21,864,750 | 18,703,301  | 3,161,449  | 14        | 20,374,550 | 18,269,055  | 2,105,495 | 10 | 1,490,200  | 434,246     | 1,055,954  | 71 |
| 309  | Department of Buildings  | 609,754    | 594,031     | 15,723     | 3         | 589,054    | 573,480     | 15,574    | 3  | 20,700     | 20,552      | 148        | 1  |
| 310  | Department of Government Factories   | 263,243    | 237,093     | 26,150     | 10        | 179,443    | 153,580     | 25,863    | 14 | 83,800     | 83,512      | 288        | 0  |
| 311  | Department of National Physical Planning                                     | 237,000    | 189,323     | 47,677     | 20        | 198,094    | 181,007     | 17,087    | 9  | 38,906     | 8,316       | 30,590     | 79 |
| 312  | Western Provincial Council   | 74,153,740 | 72,869,843  | 1,283,897  | 2         | 71,147,740 | 70,506,851  | 640,889   | 1  | 3,006,000  | 2,362,993   | 643,007    | 21 |
| 313  | Central Provincial Council   | 59,221,300 | 54,286,825  | 4,934,475  | 8         | 54,973,300 | 51,028,225  | 3,945,075 | 7  | 4,248,000  | 3,258,600   | 989,400    | 23 |
| 314  | Southern Provincial Council  | 59,406,780 | 58,194,317  | 1,212,463  | 2         | 55,268,780 | 54,922,060  | 346,720   | 1  | 4,138,000  | 3,272,257   | 865,743    | 21 |
| 315  | Northern Provincial Council  | 43,102,890 | 40,758,867  | 2,344,023  | 5         | 38,193,890 | 37,087,567  | 1,106,323 | 3  | 4,909,000  | 3,671,300   | 1,237,700  | 25 |
| 316  | North Western Provincial Council   | 52,850,930 | 51,805,652  | 1,045,278  | 2         | 48,965,930 | 48,652,300  | 313,630   | 1  | 3,885,000  | 3,153,352   | 731,648    | 19 |
| 317  | North Central Provincial Council   | 35,740,430 | 32,208,918  | 3,531,512  | 10        | 31,323,430 | 29,140,718  | 2,182,712 | 7  | 4,417,000  | 3,068,200   | 1,348,800  | 31 |
| 318  | Uva Provincial Council   | 40,625,020 | 38,969,025  | 1,655,995  | 4         | 35,880,020 | 35,170,275  | 709,745   | 2  | 4,745,000  | 3,798,750   | 946,250    | 20 |
| 319  | Sabaragamuwa Provincial Council  | 49,286,580 | 43,389,100  | 5,897,480  | 12        | 44,688,580 | 39,882,500  | 4,806,080 | 11 | 4,598,000  | 3,506,600   | 1,091,400  | 24 |
| 320  | Department of Civil Security   | 21,780,211 | 21,366,699  | 413,512    | 2         | 21,528,211 | 21,251,289  | 276,922   | 1  | 252,000    | 115,409     | 136,591    | 54 |
| 321  | Eastern Provincial Council   | 48,443,020 | 46,900,798  | 1,542,222  | 3         | 43,589,020 | 43,041,835  | 547,185   | 1  | 4,854,000  | 3,858,963   | 995,037    | 20 |
| 322  | Department of National Botanical Gardens                                     | 908,550    | 823,429     | 85,121     | 9         | 752,050    | 691,672     | 60,378    | 8  | 156,500    | 131,757     | 24,743     | 16 |
| 323  | Department of Legal Affairs  | 65,009     | 62,011      | 2,998      | 5         | 62,609     | 61,214      | 1,396     | 2  | 2,400      | 798         | 1,602      | 67 |
| 324  | Department of Management Audit   | 68,330     | 66,119      | 2,211      | 3         | 64,480     | 63,016      | 1,464     | 2  | 3,850      | 3,103       | 747        | 19 |
| 325  | Department of Sri Lanka Coast Guard  | 345,500    | 325,510     | 19,990     | 6         | 88,500     | 85,895      | 2,605     | 3  | 257,000    | 239,614     | 17,386     | 7  |
| 326  | Department of Community Based Corrections                                    | 731,945    | 662,382     | 69,563     | 10        | 656,145    | 621,957     | 34,188    | 5  | 75,800     | 40,425      | 35,375     | 47 |
| 327  | Department of Land Use Policy Planning                                       | 617,595    | 593,933     | 23,662     | 4         | 543,345    | 522,091     | 21,254    | 4  | 74,250     | 71,842      | 2,408      | 3  |
| 328  | Department of Manpower and Employment  | 622,640    | 613,016     | 9,624      | 2         | 592,915    | 585,925     | 6,990     | 1  | 29,725     | 27,090      | 2,635      | 9  |
| 329  | Department of Information Technology Management                              | 1,148,789  | 1,136,899   | 11,890     | 1         | 1,134,934  | 1,127,567   | 7,367     | 1  | 13,855     | 9,331       | 4,524      | 33 |

## Schedule III - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2024

| Head         | Institution  | Total                 |                       |                    | Recurrent |                      |                      | Capital            |    |                      | Rs.'000            |
|--------------|--|-----------------------|-----------------------|--------------------|-----------|----------------------|----------------------|--------------------|----|----------------------|--------------------|
|              |  | Provision             | Expenditure           | Savings            | %         | Provision            | Expenditure          | Savings            | %  | Provision            |                    |
| 331          | Department of Samurdhi Development                           | 57,922,220            | 50,121,038            | 7,801,182          | 13        | 57,840,694           | 50,058,638           | 7,782,056          | 13 | 81,526               | 19,126             |
| 332          | Department of National Community Water Supply                | 2,212,855             | 1,389,641             | 823,214            | 37        | 439,607              | 431,019              | 8,588              | 2  | 1,773,248            | 814,626            |
| 333          | Comptroller General's Office                                 | 53,345                | 47,549                | 5,796              | 11        | 50,030               | 44,327               | 5,703              | 11 | 3,315                | 93                 |
| 335          | National Education Commission                                | 80,130                | 60,361                | 19,769             | 25        | 70,130               | 55,599               | 14,531             | 21 | 10,000               | 5,238              |
| 336          | Merchant Shipping Secretariat                                | 199,435               | 170,980               | 28,455             | 14        | 156,860              | 149,750              | 7,110              | 5  | 42,575               | 21,345             |
| 337          | Department of Cinnamon Industry Development                  | 214,000               | 153,639               | 60,361             | 28        | 112,000              | 84,294               | 27,706             | 25 | 102,000              | 32,656             |
| 501          | Non Cabinet Ministry of State Plantation Enterprises Reforms | 186,730               | 90,918                | 95,812             | 51        | 147,730              | 76,952               | 70,778             | 48 | 39,000               | 25,034             |
| <b>Total</b> |  | <b>11,754,850,579</b> | <b>10,806,431,989</b> | <b>948,418,589</b> |           | <b>5,598,719,588</b> | <b>5,370,510,277</b> | <b>228,209,311</b> |    | <b>6,156,130,990</b> | <b>720,209,278</b> |

## Schedule IV - STATEMENT OF LIABILITIES AND COMMITMENTS - 2024

| Head | Ministry/Department   | Recurrent          |                   | Capital            |                   | Total              |                   | Rs. |
|------|---|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-----|
|      |   | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance |     |
| 1    | His Excellency the President  | -                  | 410,613           | -                  | -                 | -                  | 410,613           |     |
| 2    | Office of the Prime Minister  | -                  | 14,489,446        | -                  | -                 | -                  | 15,225,543        |     |
| 4    | Judges of the Superior Courts   | -                  | 791,248           | -                  | 736,097           | -                  | 791,248           |     |
| 5    | Office of the Cabinet of Ministers  | -                  | 4,548,797         | -                  | -                 | -                  | 4,548,797         |     |
| 6    | Office of the Public Service Commission   | 15,466,225         | 91,365            | -                  | -                 | 15,466,225         | 91,365            |     |
| 7    | Judicial Service Commission   | 612,039            | 1,036,144         | -                  | -                 | 3,883,861          | 1,036,144         |     |
| 10   | Commission to Investigate Allegations of Bribery or Corruption                            | -                  | 5,986,785         | 3,271,822          | -                 | -                  | 5,986,785         |     |
| 11   | Office of the Finance Commission  | -                  | 855,143           | -                  | -                 | -                  | 855,143           |     |
| 13   | Human Rights Commission of Sri Lanka  | -                  | 3,472,911         | -                  | -                 | -                  | 3,472,911         |     |
| 16   | Parliament  | -                  | 11,902,893        | -                  | 4,914,602         | -                  | 16,817,495        |     |
| 17   | Office of the Leader of the House of Parliament   | -                  | 58,867            | -                  | -                 | -                  | 58,867            |     |
| 18   | Office of the Chief Govt. Whip of Parliament  | -                  | 218,722           | -                  | 115,640           | -                  | 334,362           |     |
| 20   | Election Commission   | -                  | 1,079,545,852     | -                  | 202,285           | -                  | 1,079,748,137     |     |
| 21   | National Audit Office   | 1,062,990          | -                 | -                  | -                 | 1,062,990          | -                 |     |
| 22   | Office of the Parliamentary Commissioner for Administration                               | 217,761            | -                 | -                  | -                 | 217,761            | -                 |     |
| 24   | National Procurement Commission   | -                  | 15,650            | -                  | 1,821,501         | -                  | 1,837,151         |     |
| 25   | Delimitation Commission   | -                  | 5,753             | -                  | -                 | -                  | 5,753             |     |
| 101  | Ministry of Buddha Sasana, Religious and Cultural Affairs                                 | 280,000            | 23,849,953        | -                  | 13,804,360        | 280,000            | 37,654,313        |     |
| 103  | Ministry of Defence   | 2,431              | 7,497,079         | -                  | 76,966,849        | 2,431              | 84,463,928        |     |
| 105  | Ministry of Mass Media  | -                  | 1,559,186         | -                  | 62,210            | -                  | 1,621,397         |     |
| 110  | Ministry of Justice, Prisons Affairs and Ministry of Health                               | -                  | 5,976,561         | -                  | 90,093,029        | -                  | 96,069,591        |     |
| 111  | Ministry of Foreign Affairs   | 6,099,186          | 595,980           | 41,821,438         | 3,888,993         | 47,920,625         | 128,627,240       |     |
| 112  | Ministry of Transport and Highways  | -                  | 191,276,908       | -                  | -                 | -                  | 195,165,901       |     |
| 117  | Ministry of Agriculture   | 1,548,574          | 2,447,562         | 6,601,247,861      | 54,606,208,511    | 6,601,247,861      | 54,608,656,073    |     |
| 118  | Ministry of Power & Energy  | -                  | 16,242,135        | 10,789,198         | 42,988,770        | 12,337,772         | 59,230,905        |     |
| 119  | Ministry of Tourism and Lands   | -                  | 8,233,030         | -                  | 6,430             | -                  | 8,239,460         |     |
| 122  | Ministry of Urban Development and Housing   | -                  | 1,347,290         | 64,400             | 455,121           | 64,400             | 1,802,411         |     |
| 123  | Ministry of Education   | -                  | 2,765,244         | -                  | 1,041,823,070     | -                  | 1,044,588,314     |     |
| 126  | Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government | 213,298            | 2,603,639,636     | 1,804,354          | 2,387,163,604     | 2,017,652          | 4,990,803,240     |     |
| 130  | Ministry of Fisheries   | 39,571,888         | 19,538,159        | 201,276,537        | 150,505,944       | 240,848,425        | 170,044,103       |     |
| 151  | Ministry of Fisheries   | -                  | 1,050,650         | -                  | 139,350           | -                  | 1,190,000         |     |

## Schedule IV - STATEMENT OF LIABILITIES AND COMMITMENTS - 2024

| Head | Ministry/Department                                     | Recurrent          |                   | Capital            |                   | Total              |                   | Rs. |
|------|---|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-----|
|      |   | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance |     |
| 160  | Ministry of Environment                                 | -                  | 3,162,727         | -                  | 10,424,579        | -                  | 13,587,306        |     |
| 161  | Ministry of Wildlife and Forest Resources Conservation  | -                  | 1,753,117         | -                  | -                 | -                  | 1,753,117         |     |
| 166  | Ministry of Water Supply                                | -                  | 2,454,986         | -                  | 1,501,474,811     | -                  | 1,503,929,798     |     |
| 171  | Ministry of Women, Child Affairs and Social Empowerment | -                  | 9,778,223         | -                  | 292,160           | -                  | 10,070,383        |     |
| 186  | Ministry of Technology                                  | -                  | 10,404,525        | -                  | 2,173,968         | -                  | 12,578,493        |     |
| 189  | Ministry of Public Security                             | -                  | 7,363,220         | -                  | 7,314,224         | -                  | 14,677,443        |     |
| 193  | Ministry of Labour and Foreign Employment               | -                  | 909,293           | -                  | 2,256,844         | -                  | 3,166,137         |     |
| 194  | Ministry of Youth and Sports                            | 11,105,775         | 5,037,705         | -                  | 19,433,285        | 11,105,775         | 24,470,990        |     |
| 198  | Ministry of Irrigation                                  | -                  | 1,912,385         | 52,049,875         | 91,303,992        | 52,049,875         | 93,216,377        |     |
| 201  | Department of Buddhist Affairs                          | -                  | 2,020,457         | -                  | 525,946           | -                  | 2,546,403         |     |
| 202  | Department of Muslim Religious and Cultural Affairs     | -                  | 750,004           | -                  | 13,500            | -                  | 763,504           |     |
| 203  | Department of Christian Religious Affairs               | -                  | 1,805,153         | -                  | 1,338,838         | -                  | 3,143,991         |     |
| 204  | Department of Hindu Religious and Cultural Affairs      | -                  | 388,103           | -                  | -                 | -                  | 388,103           |     |
| 205  | Department of Public Trustee                            | -                  | 302,893           | -                  | 52,000            | -                  | 354,893           |     |
| 206  | Department of Cultural Affairs                          | -                  | 11,780,672        | -                  | -                 | -                  | 11,780,672        |     |
| 207  | Department of Archaeology                               | -                  | 6,510,571         | 34,373,012         | 19,674,974        | 34,373,012         | 26,185,545        |     |
| 209  | Department of National Archives                         | -                  | 12,808,989        | -                  | -                 | -                  | 12,808,989        |     |
| 210  | Department of Information                               | -                  | 5,581,027         | -                  | 3,887,552         | -                  | 9,468,579         |     |
| 211  | Department of Government Printer                        | -                  | 40,711,586        | -                  | 197,173,996       | -                  | 237,885,582       |     |
| 212  | Department of Examinations                              | 198,175,790        | 6,805,000         | 7,059,375          | -                 | 205,235,165        | 6,805,000         |     |
| 213  | Department of Educational Publications                  | -                  | 1,412,934,628     | -                  | -                 | -                  | 1,412,934,628     |     |
| 215  | Department of Technical Education and Training          | -                  | 10,328,950        | -                  | 4,053,277         | -                  | 14,382,227        |     |
| 216  | Department of Social Services                           | -                  | 2,136,895         | -                  | 77,170            | -                  | 2,214,065         |     |
| 217  | Department of Probation and Child Care Services         | -                  | 210,720           | -                  | 59,425            | -                  | 270,144           |     |
| 220  | Department of Ayurveda                                  | -                  | 47,881,271        | -                  | 1,698,390         | -                  | 49,579,661        |     |
| 221  | Department of Labour                                    | -                  | 16,467,109        | -                  | -                 | -                  | 16,467,109        |     |
| 222  | Sri Lanka Army  | -                  | 359,167,966       | -                  | 107,398,840       | -                  | 466,566,806       |     |
| 223  | Sri Lanka Navy  | 22,524,162         | 128,883,079       | 5,676,198          | 30,503,771        | 28,202,360         | 159,386,850       |     |
| 224  | Sri Lanka Air Force                                     | -                  | 2,032,804,761     | -                  | 4,088,613,466     | -                  | 6,121,418,227     |     |
| 226  | Department of Immigration and Emigration                | -                  | 167,132,154       | -                  | 13,663,637        | -                  | 180,795,791       |     |
| 227  | Department of Registration of Persons                   | 29,467,708         | -                 | 743,800            | -                 | 30,211,508         | -                 |     |

**Schedule IV - STATEMENT OF LIABILITIES AND COMMITMENTS - 2024**

| Head | Ministry/Department                           | Recurrent          |                   | Capital            |                   | Total              |                   | Rs. |
|------|---|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-----|
|      |   | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance |     |
| 229  | Department of Attorney General                | -                  | 30,419,522        | -                  | 127,750           | -                  | 30,547,272        |     |
| 230  | Department of Legal Draftsman                 | 51,856             | 946,062           | -                  | -                 | 51,856             | 946,062           |     |
| 231  | Department of Debt Conciliation Board         | -                  | 62,774            | -                  | -                 | -                  | 62,774            |     |
| 233  | Department of Government Analyst              | 41,049,353         | -                 | -                  | -                 | 41,049,353         | -                 |     |
| 234  | Registrar of the Supreme Court                | -                  | 389,587           | -                  | -                 | -                  | 389,587           |     |
| 235  | Department of Law Commission                  | -                  | 93,208            | -                  | -                 | -                  | 93,208            |     |
| 236  | Department of Official Languages              | -                  | 464,924           | -                  | -                 | -                  | 464,924           |     |
| 237  | Department of National Planning               | -                  | 578,380           | -                  | -                 | -                  | 578,380           |     |
| 238  | Department of Fiscal Policy                   | -                  | 518,516           | -                  | -                 | -                  | 518,516           |     |
| 240  | Department of National Budget                 | -                  | 866,127           | -                  | 2,269,200         | -                  | 3,135,327         |     |
| 241  | Department of Public Enterprises              | -                  | 738,834           | -                  | 2,088,231,063     | -                  | 2,088,969,897     |     |
| 242  | Department of Management Services             | -                  | 599,737           | -                  | -                 | -                  | 599,737           |     |
| 243  | Department of Development Finance             | 197,293            | 86,877,290        | -                  | -                 | 197,293            | 86,877,290        |     |
| 244  | Department of Trade and Investment Policy     | -                  | 186,208           | -                  | -                 | -                  | 186,208           |     |
| 245  | Department of Public Finance                  | -                  | 427,753           | -                  | -                 | -                  | 427,753           |     |
| 246  | Department of Inland Revenue                  | -                  | 81,699,153        | -                  | 5,679,240         | -                  | 87,378,394        |     |
| 247  | Sri Lanka Customs                             | -                  | 35,390,911        | -                  | 55,156,095        | -                  | 90,547,006        |     |
| 248  | Department of Excise                          | -                  | 11,213,836        | -                  | 51,472,563        | -                  | 62,686,400        |     |
| 249  | Department of Treasury Operations             | -                  | 233,538           | -                  | -                 | -                  | 233,538           |     |
| 250  | Department of State Accounts                  | -                  | 864,938           | -                  | 233,640           | -                  | 1,098,578         |     |
| 252  | Department of Census and Statistics           | -                  | 5,124,327         | -                  | 30,631,075        | -                  | 35,755,402        |     |
| 253  | Department of Pension                         | -                  | 304,497           | -                  | -                 | -                  | 304,497           |     |
| 255  | District Secretariat - Colombo                | -                  | 8,234,863         | -                  | 22,057,041        | -                  | 30,291,903        |     |
| 256  | District Secretariat - Gampaha                | -                  | 5,129,871         | -                  | -                 | -                  | 5,129,871         |     |
| 257  | District Secretariat - Kalutara               | -                  | 465,151           | -                  | 750,000           | -                  | 1,215,151         |     |
| 258  | District Secretariat - Kandy                  | -                  | 1,835,239         | -                  | 131,900           | -                  | 1,967,139         |     |
| 259  | District Secretariat - Matale                 | -                  | 467,975           | -                  | -                 | -                  | 467,975           |     |
| 260  | District Secretariat - Nuwara-Eliya           | -                  | 2,495,749         | -                  | -                 | -                  | 2,495,749         |     |
| 261  | District Secretariat - Galle                  | -                  | 3,418,521         | -                  | 137,595           | -                  | 3,556,117         |     |
| 262  | District Secretariat - Matara                 | -                  | 458,858           | -                  | -                 | -                  | 458,858           |     |
| 265  | District Secretariat/ Kachcheri - Mannar      | 105,607            | 1,449,735         | 47,374,360         | 56,022,612        | 47,479,967         | 57,472,346        |     |
| 266  | District Secretariat/ Kachcheri - Vavuniya    | -                  | 149,365           | -                  | -                 | -                  | 149,365           |     |
| 270  | District Secretariat/ Kachcheri - Ampara      | -                  | 104,811           | -                  | 11,308,568        | -                  | 11,413,379        |     |
| 271  | District Secretariat/ Kachcheri - Trincomalee | -                  | 662,661           | -                  | 3,482,000         | -                  | 4,144,661         |     |

## Schedule IV - STATEMENT OF LIABILITIES AND COMMITMENTS - 2024

| Head | Ministry/Department  | Recurrent          |                   | Capital            |                   | Total              |                   | Rs. |
|------|--|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|-----|
|      |  | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance |     |
| 273  | District Secretariat - Puttalam  | -                  | 1,416,499         | -                  | -                 | -                  | 1,416,499         |     |
| 274  | District Secretariat - Anuradhapura  | -                  | 1,414,645         | -                  | -                 | -                  | 1,414,645         |     |
| 276  | District Secretariat - Badulla   | -                  | 933,104           | -                  | 2,052,130         | -                  | 2,985,234         |     |
| 278  | District Secretariat - Rathnapura  | -                  | 829,145           | -                  | 4,320             | -                  | 833,465           |     |
| 279  | District Secretariat - Kegalle   | -                  | 1,552,506         | -                  | 38,772,914        | -                  | 40,325,420        |     |
| 280  | Department of Project Management and Monitoring                              | -                  | 703,368           | -                  | -                 | -                  | 703,368           |     |
| 281  | Department of Agrarian Development   | 13,348,194         | 6,102,924         | 356,571,603        | 93,292,542        | 369,919,797        | 99,395,466        |     |
| 282  | Department of Irrigation   | -                  | 35,097,425        | -                  | 14,882,357        | -                  | 49,979,782        |     |
| 284  | Department of Wildlife Conservation  | -                  | 99,060            | -                  | -                 | -                  | 99,060            |     |
| 285  | Department of Agriculture  | -                  | 512,417           | 90,622,609         | 11,030,585        | 90,622,609         | 11,543,002        |     |
| 286  | Department of Land Commissioner General                                      | -                  | 7,036,728         | -                  | 1,157,350         | -                  | 8,194,078         |     |
| 287  | Department of Land Title Settlement  | -                  | 47,342            | -                  | 12,581,696        | -                  | 12,629,038        |     |
| 288  | Department of Surveyor General of Sri Lanka                                  | 538,746            | 9,606,447         | 24,889,384         | 2,191,592         | 25,428,131         | 11,798,040        |     |
| 290  | Department of Fisheries and Aquatic Resources                                | -                  | 126,372,110       | -                  | -                 | -                  | 126,372,110       |     |
| 291  | Department of Coast Conservation and Coastal Resource Management             | -                  | 218,074           | -                  | -                 | -                  | 218,074           |     |
| 292  | Department of Animal Production and Health                                   | -                  | 2,759,295         | -                  | 12,237,389        | -                  | 14,996,684        |     |
| 293  | Department of Rubber Development   | -                  | 602,790           | -                  | 2,000,819         | -                  | 2,603,609         |     |
| 294  | Department of National Zoological Gardens                                    | -                  | 524,411           | -                  | 1,140,081         | -                  | 1,664,492         |     |
| 296  | Department of Import and Export Control                                      | -                  | 955,819           | -                  | -                 | -                  | 955,819           |     |
| 300  | Department of Food Commissioner  | -                  | 479,954           | -                  | -                 | -                  | 479,954           |     |
| 301  | Department of Co-operative Development (Registrar of Co-operative Societies) | -                  | 338,296           | -                  | -                 | -                  | 338,296           |     |
| 302  | Co-operative Employees Commission  | -                  | 63,729            | -                  | -                 | -                  | 63,729            |     |
| 304  | Department of Meteorology  | -                  | 323,409           | -                  | 6,782,253         | -                  | 7,105,662         |     |
| 307  | Department of Motor Traffic  | -                  | 20,097,607        | -                  | 142,430           | -                  | 20,240,037        |     |
| 308  | Department of Posts  | -                  | 57,993,216        | -                  | 24,022,107        | -                  | 82,015,323        |     |
| 309  | Department of Buildings  | -                  | 1,675,856         | -                  | -                 | -                  | 1,675,856         |     |
| 311  | Department of National Physical Planning                                     | -                  | 209,719           | -                  | -                 | -                  | 209,719           |     |
| 320  | Department of Civil Security   | 110,257,539        | 18,589,356        | 13,729,477         | 2,938,944         | 123,987,016        | 21,528,300        |     |
| 322  | Department of National Botanical Gardens                                     | -                  | 10,707,797        | -                  | -                 | -                  | 10,707,797        |     |
| 324  | Department of Management Audit   | -                  | 306,345           | -                  | -                 | -                  | 306,345           |     |
| 326  | Department of Community Based Corrections                                    | -                  | 302,253           | -                  | -                 | -                  | 302,253           |     |
| 327  | Department of Land Use Policy Planning                                       | -                  | 58,684            | -                  | 12,530            | -                  | 71,214            |     |

Schedule IV - STATEMENT OF LIABILITIES AND COMMITMENTS - 2024

| Head        | Ministry/Department  | Recurrent          |                   | Capital            |                   | Total              |                   |
|-------------|--|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
|             |  | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance | Commitment Balance | Liability Balance |
| 329         | Department of Information Technology Management              | -                  | 671,857           | -                  | -                 | -                  | 671,857           |
| 331         | Department of Samurdhi Development                           | -                  | 11,495,679        | -                  | 35,326            | -                  | 11,531,005        |
| 333         | Comptroller General's Office                                 | -                  | 58,368            | -                  | -                 | -                  | 58,368            |
| 501         | Non Cabinet Ministry of State Plantation Enterprises Reforms | -                  | 9,011             | -                  | -                 | -                  | 9,011             |
| Grand Total |  | 491,898,415        | 8,922,675,898     | 7,493,365,304      | 67,206,303,976    | 7,985,263,719      | 76,128,979,874    |

Schedule V  
STATEMENT OF PROVINCIAL COUNCILS REVENUE AND EXPENDITURE REPORT - 2024

| Category              | Province        |                |                |                |                |                | Total           |
|-----------------------|-----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
|                       | Western         | Central        | Southern       | Northern       | North Western  | North Central  |                 |
| Total Revenue         | 46,441,849,832  | 7,015,005,000  | 9,618,421,319  | 4,851,688,467  | 10,078,529,417 | 4,220,007,911  | 94,364,396,853  |
| Recurrent Expenditure | 98,046,384,971  | 57,372,714,639 | 57,569,273,113 | 39,290,270,661 | 55,410,560,811 | 32,685,075,434 | 468,207,635,200 |
| Capital Expenditure   | 13,745,600,420  | 4,327,345,782  | 3,260,166,816  | 3,687,204,335  | 4,501,193,631  | 5,267,506,403  | 45,547,288,488  |
| Total Expenditure     | 111,791,987,390 | 61,700,060,421 | 60,829,439,929 | 42,977,474,996 | 59,911,754,442 | 37,952,581,837 | 513,754,923,688 |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council                    | Project Name   | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |                  | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |                  |
|--|--|---------------------------------------|--|------------------|---|---------------------------|--|------------------|
|  |  |                                       | Rs.                                    | Rs.              | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs.              |
| Ministry of Defence<br><br>Department of National<br>Planning    | Reduction of Landslide Vulnerability by<br>Mitigation Measures Project   | 103-2-19-6-2509-0/12                  | 2,657,257,208.19                       | 12,884,071.75    |   |                           | 2,644,373,136.44   |                  |
|  |  | 237-01-01-20-2102(12)                 | 2,350,000.00                           | 2,350,000.00     |   |                           |  |                  |
| Ministry of Urban<br>Development and<br>Housing                  | Food Security and Livelihood Recovery<br>Emergency Assistance Project Asian<br>Development Bank Funded Investment<br>Projects                                | 237-01-01-20-2202(12)                 | 8,983,160.81                           |                  |   |                           |  | 8,983,160.81     |
|  |  | 237-01-01-20-2509(12)                 | 1,349,711,186.97                       |                  |   |                           |  | 1,349,711,186.97 |
|  | Support to Colombo Urban<br>Regeneration Project<br>Urban Project Preparatory Facility   | 123-02-07-29-2104 (12)                | 5,546,072,223.64                       |                  |   |                           | 5,546,072,223.64   |                  |
|  |  | 123-02-07-43-2104 (12)                | 9,017,289.21                           | 9,017,289.21     |   |                           |  |                  |
| Ministry of Water Supply<br>Estate Infrastructure<br>Development | Light Rail Transit Project<br>Water Supply and Sanitation<br>Improvement Project   | 123-02-07-44-2104 (12)                | 828,247,689.91                         | 828,247,689.91   |   |                           |  |                  |
|  |  | 166-02-03-019-2104-12                 | 6,315,431,228.76                       | 1,755,000,000.00 |   |                           | 4,560,431,229  |                  |
|  | Jaffna Kilinochchi Water Supply Project<br>(Additional Financing)<br>Anuradhapura North Water Supply<br>Project Phase I                                      | 166-02-05-081-2104(12)                | 5,659,505,222.98                       |                  |   |                           | 5,659,505,222.98   |                  |
|  |  | 166-02-05-083-2104(12)                | 367,927,689.70                         |                  |   |                           | 367,927,689.70   |                  |
|  | Greater Colombo Water & Wastewater<br>Mgt. Improvement Investment Project 02<br>Greater Colombo Water & Wastewater<br>Mgt. Improvement Investment Project 03 | 166-02-05-085-2104(12)                | 2,800,000.00                           | 2,800,000.00     |   |                           |  |                  |
|  |  | 166-02-05-086-2104(12)                | 2,284,516,625.35                       | 2,284,516,625.35 |   |                           |  |                  |
|  | Ambathale Water Supply System Impt<br>and Energy Saving Project<br>Ruwanwella Water Supply Project<br>Anuradhapura North Water Supply<br>Project Phase II    | 166-02-05-087-2104(12)                | 1,083,922.28                           | 1,083,922.28     |   |                           |  |                  |
|  |  | 166-02-05-091-2104(12)                | 1,280,767,809.58                       |                  |   |                           | 1,280,767,809.58   |                  |
|  |  | 166-02-05-094-2104(12)                | 11,363,684.46                          |                  |   |                           | 11,363,684.46  |                  |

Schedule VI

STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council                          | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |     | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |               |
|--|---|---------------------------------------|--|-----|---|---------------------------|--|---------------|
|  |   |                                       | Rs.                                    | Rs. | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs.           |
| Ministry of Water Supply<br>Estate Infrastructure<br>Development       | Kaluganga Water Supply Expansion<br>Project   | 166-02-05-095-2104(12)                | 279,709,310.99                         |     |   |                           | 279,709,310.99   |               |
|  | Kandy City Wastewater Management<br>Project   | 166-02-07-17-2104(12)                 | 376,093,593.87                         |     |   |                           | 376,093,593.87   |               |
|  |   | 126-2-7-41-2001-0/12                  | 97,982,160.79                          |     |   |                           |  | 97,982,160.79 |
| Ministry of Education,<br>Higher Education and<br>Vocational Education | Technical Education Development<br>Programme  | 126-2-7-41-2102-0/12                  | 337,643,296.88                         |     | 337,643,296.88  |                           |  |               |
|  |   | 126-2-7-41-2103-0/12                  | 761,049,818.04                         |     | 761,049,818.04  |                           |  |               |
|  | Accelerating Higher Education<br>Expansion & Development Project<br>(World Bank)          | 126-2-7-41-2104-0/12                  | 864,809,312.98                         |     |   | 864,809,312.98            |  | 4,841,329.98  |
|  |   | 126-2-7-41-2401-0/12                  | 4,841,329.98                           |     |   |                           |  |               |
|  | Building Complex for the Faculty of<br>Health Care Science Eastern University<br>(Kuwait) | 126 - 2 - 10 - 08 -2102 (12)          | 378,263,253.85                         |     | 378,263,253.85  |                           |  |               |
|  |   | 126 - 2 - 10 - 08 -2104 (12)          | 329,715,322.83                         |     | 329,715,322.83  |                           |  |               |
|  | Wayaba University Township<br>Development Project (Saudi)                                 | 126 - 2 - 10 - 08 -2401 (12)          | 15,185,430.20                          |     | 15,185,430.20   |                           |  |               |
|  |   | 126 - 2 - 10 - 08 -2507 (12)          | 14,468,489.61                          |     | 14,468,489.61   |                           |  |               |
|  | Science And Technology Human<br>Resource Development Project (ADB)                        | 126 - 2 - 10 - 09 -2102 (14)          | 85,796,268.56                          |     | 85,796,268.56   |                           |  |               |
|  |   | 126 - 2 - 10 - 09 -2104 (14)          | 672,481,624.08                         |     |   | 672,481,624.08            |  |               |
|  |   | 126 - 2 - 10 - 10 -2102 (12)          | 214,151,955.90                         |     | 214,151,955.90  |                           |  |               |
|  |   | 126 - 2 - 10 - 10 -2104 (12)          | 1,232,763,058.19                       |     |   | 1,232,763,058.19          |  |               |
|  |   | 126 - 2 - 10 - 11 -2101 (12)          | 30,387,919.50                          |     | 30,387,919.50   |                           |  |               |
|  |   | 126 - 2 - 10 - 11 -2102 (12)          | 1,684,862,440.25                       |     | 1,684,862,440.25  |                           |  |               |
|  |   | 126 - 2 - 10 - 11 -2104 (12)          | 6,419,673,911.21                       |     |   | 6,419,673,911.21          |  |               |
|  |   | 126 - 2 - 10 - 11 -2401 (12)          | 64,658,455.37                          |     | 64,658,455.37   |                           |  |               |
|  |   | 126 - 2 - 10 - 11 -2507 (12)          | 438,688,239.80                         |     | 438,688,239.80  |                           |  |               |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council  | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |                   | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |                   |
|--|---|---------------------------------------|--|-------------------|---|---------------------------|--|-------------------|
|  |   |                                       | Rs.                                    | Rs.               | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs.               |
| Ministry of Education,<br>Higher Education and<br>Vocational Education               | Establishment of Faculty of Medicine At<br>University of Sabaragamuwa - Phase II<br>(Saudi)     | 126 - 2- 10-20-2102 (12)              | 13,032,210.18                          | 13,032,210.18     |   |                           |  |                   |
|  |   | 126 - 2- 10-20-2104 (12)              | 3,733,705,330.16                       | 3,733,705,330.16  |   | 3,733,705,330.16          |  |                   |
|  | General Education Modernisation Project   | 126-1-2-21-2509-0/12                  | 79,500,000.00                          | 79,500,000.00     |   |                           |  | 79,500,000.00     |
|  | - Component-1   | 126-2-7-35-2001-0/12                  | 596,295,086.78                         | 596,295,086.78    |   |                           |  | 596,295,086.78    |
|  |   | 126-2-7-35-2102-0/12                  | 48,722,375.76                          | 48,722,375.76     |   |                           |  |                   |
|  | General Education Modernisation Project   | 126-2-7-35-2103-0/12                  | 251,454,231.24                         | 251,454,231.24    |   |                           |  |                   |
| Ministry of Women and<br>Child Affairs   | - Component-1   | 126-2-7-35-2401-0/12                  | 139,653,765.35                         | 139,653,765.35    |   |                           |  | 139,653,765.35    |
|  |   | 126-2-7-35-2509-50/12                 | 87,860,717.81                          | 87,860,717.81     |   |                           |  | 87,860,717.81     |
|  | General Education Modernisation Project   | 126-2-7-35-2509-99/12                 | 260,259,835                            | 260,259,835       |   |                           |  | 260,259,835       |
|  | - Component-2   |                                       |  |                   |   |                           |  |                   |
|  | Social Protection Project Component 2   | 171-02-07-14-2202(12)                 | 4,340,154.85                           | 4,340,154.85      |   |                           |  | 4,340,154.85      |
|  | General Education Modernization Project   | 130-2-21-10-2504-0/12                 | 8,859,813.74                           | 8,859,813.74      |   | 8,859,813.74              |  |                   |
| Ministry of Public<br>Administration, Provincial<br>Councils and Local<br>Government | Local Development Support Project   | 130-2-21-11-2504-0/12                 | 3,025,598,787.83                       | 3,025,598,787.83  |   | 3,025,598,787.83          |  |                   |
|  | Transport Connectivity and Asset<br>Management Project (Provincial Road<br>Development Project) | 130-2-21-15-2506-0/12                 | 1,641,767,348.39                       | 1,641,767,348.39  |   | 1,641,767,348.39          |  |                   |
|  | Rural Bridges Project- (GOSL/DRIVE-<br>Netherland)  | 130-2-21-21-2506-0/12                 | 881,830,927.68                         | 881,830,927.68    |   | 881,830,927.68            |  |                   |
|  | Local Government Enhancement Sector<br>Project - Additional Financing                           | 130-2-21-4-2504-0/12                  | 272,663,668.00                         | 272,663,668.00    |   | 272,663,668.00            |  |                   |
|  | Rural Infrastructure Development Project  | 130-2-21-8-2202-0/12                  | 908,241,668.18                         | 908,241,668.18    |   | 908,241,668.18            |  |                   |
|  |   | 130-2-21-8-2202-0/14                  | 247,542,009.07                         | 247,542,009.07    |   | 247,542,009.07            |  |                   |
| Ministry of Finance,<br>Planning and Economic<br>Development                         | Financial Sector Safety Net<br>Strengthening Project  | 102-02-03-013-2509-12                 | 30,019,525,066.40                      | 30,019,525,066.40 |   |                           |  | 30,019,525,066.40 |
|  | Social Protection Project   | 102-01-02-41-2509-000-12              | 54,862,851.78                          | 54,862,851.78     |   | 11,525,609.22             |  | 43,337,242.56     |
|  | Welfare Benefits Board  | 102-01-02-40-1501-033-14              | 19,949,303,475.53                      | 19,949,303,475.53 |   |                           |  | 19,949,303,475.53 |
|  | SME Credit Line Project On Lending<br>(GOSL \ADB)   | 243-02-02-18-2302 (12)                | 1,729,368,186.20                       | 1,729,368,186.20  |   |                           |  | 1,729,368,186.20  |
|  |   |                                       |  |                   |   |                           |  |                   |
|  |   |                                       |  |                   |   |                           |  |                   |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council                               | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |     | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |                   |
|---|---|---------------------------------------|--|-----|---|---------------------------|--|-------------------|
|   |   |                                       | Rs.                                    | Rs. | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs.               |
| Department of<br>Development Finance<br>Department of Public<br>Enterprises | SME Credit Line Project On Lending Add. Financing (GOSL/ADB)                              | 243-02-02-18-2302-006(12)             | 14,839,960,000.00                      |     |   |                           |  | 14,839,960,000.00 |
|   | Enhancing Small and Medium Sized Enterprises - Finance Project                            | 241-1-1-0-2301-31/12                  | 15,114,475,000.00                      |     |   |                           |  | 15,114,475,000.00 |
|   | Health System Enhancement Project (ADB)   | 111-2-13-147-2001-0/12                | 668,397,395.68                         |     |   | 668,397,395.68            |  |                   |
|   | Health System Enhancement Project (ADB)   | 111-2-13-147-2103-0/12                | 41,423,839.89                          |     |   | 41,423,839.89             |  |                   |
|   | Health System Enhancement Project (ADB)   | 111-2-13-147-2509-0/12                | 187,619,433.50                         |     |   | 187,619,433.50            |  |                   |
|   | Upgrading of Operation Theaters and ICU Equipments (GOSL - Austria)                       | 111-2-13-150-2103-0/12                | 192,524,524.62                         |     |   | 192,524,524.62            |  |                   |
|   | Health and Medical Service Improvement Project (GOSL-JICA)                                | 111-2-13-160-2104-0/12                | 37,903,861.37                          |     |   | 37,903,861.37             |  |                   |
|   | Sri Lanka Covid 19 Emergency Response and Health System Preparedness Project (World Bank) | 111-2-13-168-2102-0/12                | 11,857,517.00                          |     |   | 11,857,517.00             |  |                   |
|   |   | 111-2-13-168-2103-0/12                | 660,203,441.98                         |     |   | 660,203,441.98            |  |                   |
|   |   | 111-2-13-168-2104-0/12                | 100,577,483.68                         |     |   | 100,577,483.68            |  |                   |
| Ministry of Health  |   | 111-2-13-168-2509-0/12                | 63,558,981.25                          |     |   | 63,558,981.25             |  |                   |
|   | Health System Enhancement Project- Additional Financing (ADB)                             | 111-2-13-178-2001-0/12                | 606,305,594.18                         |     |   | 606,305,594.18            |  |                   |
|   | Health System Enhancement Project- Additional Financing (ADB)                             | 111-2-13-178-2103-0/12                | 1,028,103,376.09                       |     |   | 1,028,103,376.09          |  |                   |
|   | Health System Enhancement Project- Additional Financing (ADB)                             | 111-2-13-178-2509-0/12                | 375,041,031.07                         |     |   | 375,041,031.07            |  |                   |
|   | Primary Health Care System Strengthening Project  | 111-2-13-3-2001-0/12                  | 135,429,329.74                         |     |   | 135,429,329.74            |  |                   |
|   | Primary Health Care System Strengthening Project  | 111-2-13-3-2102-0/12                  | 68,956,663.82                          |     |   | 68,956,663.82             |  |                   |
|   | Primary Health Care System Strengthening Project  | 111-2-13-3-2103-0/12                  | 509,102,762.10                         |     |   | 509,102,762.10            |  |                   |
|   | Primary Health Care System Strengthening Project  | 111-2-13-3-2401-0/12                  | 2,737,242.18                           |     |   | 2,737,242.18              |  | 2,737,242.18      |
|   | Primary Health Care System Strengthening Project  | 111-2-13-3-2506-0/12                  | 21,778,287.75                          |     |   | 21,778,287.75             |  |                   |
|   |   |                                       |  |     |   |                           |  |                   |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council        | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |     | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |     |
|--|---|---------------------------------------|--|-----|---|---------------------------|--|-----|
|  |   |                                       | Rs.                                    | Rs. | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs. |
| Ministry of Health                                   | Primary Health Care System<br>Strengthening Project   | 111-2-13-3-2509-38/12                 | 121,467,168.46                         |     |   | 121,467,168.46            |  |     |
|  | Primary Health Care System<br>Strengthening Project   | 111-2-13-3-2509-39/12                 | 174,039,422.75                         |     |   | 174,039,422.75            |  |     |
|  | Medical Supplies  | 111-2-25-1-1204-0/12                  | 9,945,489,055.13                       |     |   |                           | 9,945,489,055.13   |     |
|  | Agriculture Sector Modernization Project<br>(ASMP)  | 118-02-03-039-2507 (12)               | 4,474,901,800.06                       |     | 582,681,331.00  |                           | 3,892,220,469  |     |
|  | Climate Smart Irrigated Agriculture<br>Project (CSIAP)                                      | 118-02-03-047-2105 (12)               | 4,057,255,470.92                       |     | 4,057,255,470.92  |                           |  |     |
| Ministry of Agriculture and<br>Plantation Industries | Smallholder Agribusiness and Resilience<br>Project (SARP)                                   | 118-02-03-066-2202(12)                | 404,665,714.85                         |     | 7,946,608.45  | 396,719,106               | 899,999,999.50   |     |
|  | Smallholder Agribusiness Partnerships<br>Programme (SAPP)                                   | 118-02-03-53-2202 (12)                | 2,960,156,661.80                       |     |   | 89,049,994.16             | 2,871,106,668  |     |
|  | Smallholder Tea and Rubber<br>Revitalization Project (IFAD)                                 | 118-2-29-2-2202-0/12                  | 54,093,409.72                          |     |   |                           | 54,093,409.72  |     |
|  | Agriculture Sector Modernisation Project<br>(ASMP 1)  | 118-2-29-9-2202-0/12                  | 1,250,305,100.40                       |     |   |                           | 1,250,305,100.40   |     |
|  | Repairing and Procurement of Equipment<br>for National Plant Quarantine Service -<br>JICA   | 118-2-3-41-2103-0/16                  | 7,934,658.50                           |     | 7,934,658.50  |                           |  |     |
| Ministry of Irrigation                               | Mahaweli Water Security Investment<br>Programme   | 198-2-3-38-2105-0/12                  | 21,196,865,234.20                      |     | 1,263,116.75  | 21,195,602,117.45         |  |     |
|  | Climate Resilience Multi phase<br>Programmatic Approach                                     | 198-2-3-50-2105-0/12                  | 2,219,737,553.32                       |     | 293,177,369.18  | 1,926,560,184.14          |  |     |
|  | Integrated Water Shed and Water<br>Resource Management Project                              | 198-2-3-47-2001-0/12                  | 3,466,072,885.38                       |     | 420,955.75  | 3,465,651,929.63          |  |     |
|  | Moragolla- Tranche 1- Package 1   | 119-2-3-32-2506-0/12                  | 10,502,942,759.89                      |     |   | 10,502,942,759.89         |  |     |
|  | Consultancy Services for the Pre-<br>Feasibility Study (Pumped Storage<br>Hydropower Proj.) | 119-2-3-32-2506-0/12                  | 313,306,971.61                         |     |   | 313,306,971.61            |  |     |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |     | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |                |
|---|---|---------------------------------------|--|-----|---|---------------------------|--|----------------|
|   |   |                                       | Rs.                                    | Rs. | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs.            |
| Ministry of Energy                            | Transmission Construction Project -<br>Tranche 1 - Package 6  | 119-2-3-32-2506-0/12                  | 39,237,959.67                          |     |   |                           |  | 39,237,960     |
|   | SCADA Supported Advanced<br>Distribution Control Center WPS-1 -<br>Tranche 1- Package 9   | 119-2-3-32-2506-0/12                  | 856,548,563.61                         |     |   | 856,548,563.61            |  |                |
|   | Transmission Construction Project-<br>Tranche 1- Package 5  | 119-2-3-32-2506-0/12                  | 247,764,988.55                         |     |   |                           |  | 247,764,988.55 |
|   | National Transmission & Distribution<br>Network Dev. & Efficiency Imp. Project  | 119-2-3-32-2506-0/12                  | 2,003,229,905.58                       |     |   | 2,003,229,905.58          |  |                |
|   | Construction of Four Grid Substations<br>Maliboda, Nawalapitiya, Wallawatta,<br>Ragala  | 119-2-3-32-2506-0/12                  | 5,656,697.37                           |     | 5,656,697.37  |                           |  |                |
| Ministry of Transport and<br>Highways         | Habarana Veyandoda Transmission Line<br>Project   | 119-2-3-32-2506-0/12                  | 1,634,748,181.32                       |     |   | 1,634,748,181.32          |  |                |
|   | Providing Rooftop Solar Power Facility<br>Installation for Government Building Low-<br>Income Households, Religious Places<br>(GOSL/ India) | 119-2-3-36-2202-0/12                  | 5,270,000,000.00                       |     |   |                           |  | 5,270,000,000  |
|   | Colombo Suburban Railway Efficiency<br>Improvement Project - Transport Project<br>Preparatory Facility (GOSL/ADB)                           | 117-2-26-004-2104/12                  | 6,726,282,032.63                       |     | 6,726,282,032.63  |                           |  |                |
| Ministry of Transport and<br>Highways         | Port Access Elevated Highway Project  | 117-2-3-16-2104-0/12                  | 12,291,970,736.19                      |     | 222,590.00  |                           | 12,291,748,146   |                |
|   | Rehabilitation of Peradeniya-Badulla<br>Road from Badulla to Chenkalady   | 117-2-4-23-2104-0/12                  | 250,610,187.04                         |     |   |                           | 250,610,187.04   |                |
|   | Road Network Development Project<br>(GOSL-SFD)  | 117-2-4-29-2104-0/12                  | 47,836,739.75                          |     | 47,836,739.75   |                           |  |                |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |     | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expendied yet by<br>Provincial Councils |     |
|---|---|---------------------------------------|--|-----|---|---------------------------|---|-----|
|   |   |                                       | Rs.                                    | Rs. | Capitalized   | Not Capitalized Yet / WIP | Rs.   | Rs. |
| Ministry of Transport and<br>Highways         | Road Network Development Project<br>(GOSL-opec)                           | 117-2-4-31-2104-0/12                  | 289,192,574.78                         |     |   |                           | 289,192,574.78  |     |
|   | Colombo District Road Development<br>Project (GOSL-OFID)                  | 117-2-4-32-2104-0/12                  | 499,931,654.68                         |     |   |                           | 499,931,654.68  |     |
|   | Western Province National Highways<br>Project (GOSL-OFID)                 | 117-2-4-40-2104-0/12                  | 45,092,430.17                          |     | 45,092,430.17   |                           |   |     |
|   | Rehabilitation of Peradeniya-Badulla<br>Road from Badulla to Chenkalady   | 117-2-4-41-2104-0/12                  | 1,197,635,968.36                       |     |   |                           | 1,197,635,968.36  |     |
|   | Transport Connectivity & Asset<br>Management Project                      | 117-2-4-48-2101-0/12                  | 5,187,398.47                           |     | 5,187,398.47  |                           |   |     |
|   | Transport Connectivity & Asset<br>Management Project                      | 117-2-4-48-2103-0/12                  | 55,846,998.50                          |     | 55,846,998.50   |                           |   |     |
|   | Transport Connectivity & Asset<br>Management Project                      | 117-2-4-48-2104-0/12                  | 69,417,693.19                          |     | 69,417,693.19   |                           |   |     |
|   | Rehabilitation of the A17 Road Corridor<br>Project (Suriyakanda)          | 117-2-4-56-2104-0/12                  | 41,296,634.90                          |     | 41,296,634.90   |                           |   |     |
|   |   | 117-2-4-56-2104-0/12                  | 1,669,151,825.18                       |     |   |                           | 1,669,151,825.18  |     |
|   | Inclusive Connectivity & Development<br>Project                           | 117-2-4-56-2104-0/14                  | 9,332,724.42                           |     |   |                           | 9,332,724.42  |     |
|   |   | 117-2-4-58-2102-0/12                  | 5,254,659.50                           |     | 5,254,659.50  |                           |   |     |
|   | Inclusive Connectivity & Development<br>Project                           | 117-2-4-58-2104-0/12                  | 7,233,792,296.08                       |     |   |                           | 7,233,792,296.08  |     |
|   | Project Name - Kandy Multimodal<br>Transport Terminal Development Project | 117-2-4-60-2102-0/12                  | 2,298,092.62                           |     | 2,298,092.62  |                           |   |     |
|   | Integrated Road Investment<br>Programme (I Road) (GOSL-ADB)<br>(Phase I)  | 117-2-4-60-2104-0/12                  | 3,451,584,779.07                       |     |   |                           | 3,451,584,779.07  |     |
|   | Integrated Road Investment<br>Programme (I Road) (GOSL-ADB) (Phase<br>II) | 117-2-4-63-2104-0/12                  | 905,809,694.01                         |     |   |                           | 905,809,694.01  |     |
|   |   | 117-2-4-64-2104-0/12                  | 6,884,495,383.53                       |     |   |                           | 6,884,495,383.53  |     |
|   | New Bridge Construction Project Over<br>Kelany River                      | 117-2-6-21-2104-0/12                  | 4,105,158,576.98                       |     | 4,105,158,576.98  |                           |   |     |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department / Provincial Council | Project Name   | Expenditure Vote with Finance Code | Total Expenditure for the Year 2024 |     | Loans Provided for Expenditures of Capital Nature and the Related Expenditures to be Capitalised |                           | Loans Provided for Projects Where are Non-Capitalised Nature / Programme Loans/Loans Provided but not Expended yet by Provincial Councils |                |
|--|--|------------------------------------|-------------------------------------|-----|--|---------------------------|---|----------------|
|  |  |                                    | Rs.                                 | Rs. | Capitalized  | Not Capitalized Yet / WIP | Rs.   | Rs.            |
| Ministry of Transport and Highways         | Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady | 117-2-4-41-2104-0/14               | 45,000,000.00                       |     |  | 45,000,000.00             |   |                |
|  |  |                                    |                                     |     |  |                           | 2,506,739.30  | 2,506,739.30   |
| Ministry of Ports, Shipping and Aviation   | Colombo North Port Development Project                               | 176-2-4-28-2105-0/12               | 2,506,739.30                        |     |  |                           |   |                |
|  |  |                                    |                                     |     |  |                           |   |                |
| Department of Educational Publications     | Port Access Elevated Highway Project (GOSL-ADB)                      | 176-02-4-24-2104-12                | 282,639,762.00                      |     |  | 282,639,762.00            |   |                |
|  |  |                                    |                                     |     |  |                           |   |                |
| Eastern Provincial Council                 | General Education Modernization Project (GEMP)                       | 213-2-1-3-2509-0/12                | 27,299,755.38                       |     |  | 8,022,000.00              |   | 19,277,755     |
|  |  |                                    |                                     |     |  |                           |   |                |
| Sabaragamuwa Provincial Council            | General Education Modernisation Project                              | 321-2-2-9-2504-0/12                | 550,000,000.00                      |     | 450,210,952.48   |                           |   | 99,789,047.52  |
|  |  |                                    |                                     |     |  |                           |   |                |
| Uva Provincial Council                     | Primary Healthcare System Strengthening Project                      | 321-2-2-10-2504-0/12               | 380,963,323.49                      |     | 215,452,387.05   |                           |   | 165,510,936.44 |
|  |  |                                    |                                     |     |  |                           |   |                |
| North Central Provincial Council           | General Education Modernization Project                              | 319-2-2-7-2504-0/12                | 560,000,000.00                      |     | 280,016,494  |                           |   | 279,983,506    |
|  |  |                                    |                                     |     |  |                           |   |                |
| North Western Provincial Council           | Primary Healthcare System Strengthening Project                      | 319-2-2-8-2504-0/12                | 400,000,000.00                      |     | 400,000,000.00   |                           |   |                |
|  |  |                                    |                                     |     |  |                           |   |                |
| Northern Provincial Council                | General Education Modernization Project                              | 318-2-2-7-2504-0/12                | 560,000,000.00                      |     | 133,718,193.88   |                           |   | 426,281,806    |
|  |  |                                    |                                     |     |  |                           |   |                |
| Southern Provincial Council                | Primary Healthcare System Strengthening Project                      | 318-2-2-8-2504-12                  | 400,000,000                         |     | 356,682,250  |                           |   | 43,317,750     |
|  |  |                                    |                                     |     |  |                           |   |                |
| Uva Provincial Council                     | General Education Modernization Project                              | 317-2-2-8-2504-0/12                | 550,000,000.00                      |     | 83,584,962.96  |                           |   | 466,415,037    |
|  |  |                                    |                                     |     |  |                           |   |                |
| North Central Provincial Council           | Primary Healthcare System Strengthening Project                      | 317-2-2-9-2504-0/12                | 266,000,000.00                      |     | 266,000,000.00   |                           |   |                |
|  |  |                                    |                                     |     |  |                           |   |                |
| North Western Provincial Council           | General Education Modernization Project                              | 316-2-2-7-2504-0/12                | 560,000,000.00                      |     | 202,809,771  |                           |   | 357,190,229    |
|  |  |                                    |                                     |     |  |                           |   |                |
| Northern Provincial Council                | Primary Health Care System Strengthening Project (PSSP)              | 316-2-2-8-2504-0/12                | 399,601,976.96                      |     | 399,601,976.96   |                           |   |                |
|  |  |                                    |                                     |     |  |                           |   |                |
| Southern Provincial Council                | General Education Modernization Project (GEMP)                       | 315-2-2-13-2504-0/12               | 560,000,000.00                      |     | 131,002,092  |                           | 27,078,722  | 401,919,186    |
|  |  |                                    |                                     |     |  |                           |   |                |
| Northern Provincial Council                | Primary Healthcare System  | 315-2-2-14-2504-0/12               | 347,000,000.00                      |     | 191,753,501  |                           | 73,473,412  | 81,773,087     |
|  |  |                                    |                                     |     |  |                           |   |                |
| Southern Provincial Council                | General Education Modernisation Project                              | 314-2-2-6-2504-0/12                | 560,000,000.00                      |     | 108,934,444.69   |                           |   | 451,065,555    |
|  |  |                                    |                                     |     |  |                           |   |                |

## Schedule VI

## STATEMENT OF ASSETS GENERATED THROUGH FOREIGN LOANS DISBURSED DURING THE YEAR 2024

| Ministry / Department /<br>Provincial Council | Project Name  | Expenditure Vote with Finance<br>Code | Total Expenditure for the<br>Year 2024 |                       | Loans Provided for Expenditures of Capital Nature<br>and the Related Expenditures to be Capitalised |                           | Loans Provided for<br>Projects Where are Non-<br>Capitalised Nature /<br>Programme Loans/Loans<br>Provided but not<br>Expended yet by<br>Provincial Councils |     |
|---|---|---------------------------------------|--|-----------------------|---|---------------------------|--|-----|
|   |   |                                       | Rs.                                    | Rs.                   | Capitalized   | Not Capitalized Yet / WIP | Rs.  | Rs. |
| Southern Provincial<br>Council                | Primary Healthcare System<br>Strengthening Project                                    | 314-2-2-7-2504-0/12                   | 322,303,691.96                         | 322,303,691.96        |   |                           |  |     |
|   | Primary Healthcare System<br>Strengthening Project                                    | 313-2-2-10-2504-0/12                  | 400,000,000.00                         | 400,000,000.00        |   |                           |  |     |
| Central Provincial Council                    | General Education Modernisation Project   | 313-2-2-9-2504-0/12                   | 550,000,000.00                         | 455,593,994.34        |   |                           | 94,406,006   |     |
|   | Primary Healthcare System<br>Strengthening Project                                    | 312-2-2-7-2504-0/12                   | 383,792,550.73                         | 89,605,714.72         |   |                           | 294,186,836.01   |     |
| Western Provincial Council                    | General Education Modernisation Project   | 312-2-2-6-2504-0/12                   | 540,000,000.00                         | 8,971,150.65          |   |                           | 531,028,849.35   |     |
|   | <b>Sub Total</b>  |                                       | <b>265,789,310,453</b>                 | <b>36,227,790,029</b> |   | <b>117,048,516,837</b>    | <b>112,513,003,588</b>   |     |
| <b>Budgetary Support</b>                      |   |                                       |  |                       |   |                           |  |     |
|   | Second Resilience, Stability & Economic<br>Turnaround Development Policy<br>Financing |                                       |  |                       |   |                           | 58,811,147,579   |     |
|   | Financial Sector Stability and Reforms-<br>Sub Programme 2                            |                                       |  |                       |   |                           | 58,059,260,000   |     |
|   | Power Sector Reforms and Financial<br>Sustainability Programme (Sub<br>Programme 1)   |                                       |  |                       |   |                           | 30,113,430,000   |     |
|   | Water Supply and Sanitation Reform<br>Programme - Sub Programme 1                     |                                       |  |                       |   |                           | 29,378,190,000   |     |
|   | Sri Lanka's 2023 -26 Extended Fund<br>Facility Arrangement                            |                                       |  |                       |   |                           | 101,883,184,989  |     |
|   | Importation of Essential Commodities for<br>Year 2022 (USD -1000Mn)                   |                                       |  |                       |   |                           | 15,018,760,094   |     |
|   | Secondary Education Sector<br>Improvement Programme-Results-Based<br>Lending          |                                       |  |                       |   |                           | 11,035,376,958   |     |
| <b>Sub Total</b>                              |   |                                       |  |                       |   |                           | <b>304,299,349,621</b>   |     |
| <b>Grand Total</b>                            |   |                                       |  |                       | <b>36,227,790,029</b>   | <b>117,048,516,837</b>    | <b>416,812,353,209</b>   |     |

Source: \* Details Provided by Ministries / Departments / Provincial Councils

# BUDGET PERFORMANCE, CONSOLIDATED FUND & RECONCILIATIONS

## Statement of Budget Performance & Deficit Financing for the Year Ended 31<sup>st</sup> December 2024

|   | Note      | 2024<br>Rs.              | Actual<br>2023<br>Rs.    |
|---|-----------|--------------------------|--------------------------|
| <b>REVENUE</b>                                  |           |                          |                          |
| <b>Tax Revenue</b>                              |           | <b>3,704,576,939,908</b> | <b>2,720,563,053,336</b> |
| Income Tax                                      | 1         | 1,026,198,562,675        | 911,355,309,961          |
| Taxes on Domestic Goods & Services              | 2         | 2,197,100,616,824        | 1,416,757,750,191        |
| Taxes on International Trade                    | 3         | 481,277,760,408          | 392,449,993,183          |
| <b>Non Tax Revenue &amp; Others</b>             | <b>4</b>  | <b>356,830,387,037</b>   | <b>357,966,074,652</b>   |
| <b>TOTAL REVENUE (a)</b>                        |           | <b>4,061,407,326,944</b> | <b>3,078,529,127,988</b> |
| <b>Less : EXPENDITURE</b>                       |           |                          |                          |
| Salaries, Wages and Other Employment Benefits   | 5         | 722,524,073,477          | 664,614,848,358          |
| Other Goods & Services                          | 6         | 480,556,691,353          | 403,525,241,683          |
| Subsidies, Grants and Transfers                 | 7         | 1,477,766,527,047        | 1,205,467,614,745        |
| Interest Payments                               | 8         | 2,689,500,439,526        | 2,455,599,544,338        |
| Other Recurrent Expenditure                     | 9         | 162,545,479              | 178,898,852              |
| <b>Total Recurrent Expenditure (b)</b>          |           | <b>5,370,510,276,882</b> | <b>4,729,386,147,977</b> |
| <b>REVENUE DEFICIT (a) - (b)</b>                |           | <b>1,309,102,949,937</b> | <b>1,650,857,019,989</b> |
| <b>Public Investments</b>                       | <b>10</b> | <b>817,091,739,075</b>   | <b>932,744,925,167</b>   |
| <b>BUDGET DEFICIT</b>                           |           | <b>2,126,194,689,012</b> | <b>2,583,601,945,156</b> |
| <b>FINANCING THE BUDGET DEFICIT</b>             |           |                          |                          |
| Foreign Borrowings                              | 11        | 3,967,308,481,863        | 831,951,611,110          |
| Foreign Debt Repayments                         |           | (3,634,067,681,728)      | (337,296,566,144)        |
| <b>NET FOREIGN BORROWINGS</b>                   |           | <b>333,240,800,136</b>   | <b>494,655,044,966</b>   |
| Foreign Grants                                  | 12        | 59,841,604,762           | 24,803,439,298           |
| <b>TOTAL FOREIGN FINANCING</b>                  |           | <b>393,082,404,897</b>   | <b>519,458,484,263</b>   |
| Domestic Borrowings                             | 13        | 2,853,612,273,223        | 7,541,281,621,843        |
| Domestic Debt Repayments                        | 14        | (984,762,291,729)        | (4,674,904,561,952)      |
| <b>NET DOMESTIC BORROWINGS</b>                  |           | <b>1,868,849,981,494</b> | <b>2,866,377,059,891</b> |
| Domestic Grants                                 | 15        | 127,126,022              | 698,378,005              |
| Recoveries from On-Lending                      | 16        | 27,841,380,590           | 276,274,960,094          |
| Sale of Capital Assets                          |           | 1,110,150,162            | 515,895,718              |
| Net Change in Deposit Accounts and Liabilities  |           | 50,300,115,888           | (424,518,665,086)        |
| (Increase)/ Decrease in Cash & Cash Equivalents |           | (215,116,470,040)        | (655,204,167,729)        |
| <b>TOTAL FINANCING</b>                          |           | <b>2,126,194,689,012</b> | <b>2,583,601,945,156</b> |

## Notes to the Budget Performance &amp; Deficit Financing

| Total Budget<br>Estimate | Actual Revenue |   |                   |                 |
|--------------------------|----------------|---|-------------------|-----------------|
|                          | Revenue        | Revenue Title                           |                   |                 |
|                          | 2024           |   | 2024              |                 |
| Rs.                      | Code           |   | Rs.               | 2023            |
| Rs.                      |                |   | Rs.               | Rs.             |
|                          | NOTE - 1       | INCOME TAX                              |                   |                 |
| 668,400,000,000          | 1004.01.01     | Income Tax                              | 579,176,493,741   | 555,304,408,507 |
| 2,200,000,000            | 1004.01.02     | Dividend Tax                            | 32,955,997        | 46,887,231      |
| 4,400,000,000            | 1004.01.03     | Remittance Tax                          | 3,075,035,288     | 1,667,666,088   |
| 675,000,000,000          | 1004.01.00     | Total Corporate Tax (a)                 | 582,284,485,027   | 557,018,961,826 |
| 160,000,000,000          | 1004.02.01     | PAYE                                    | 197,571,502,708   | 144,954,798,806 |
| 80,000,000,000           | 1004.02.99     | Other                                   | 80,452,757,987    | 48,533,060,340  |
| 160,000,000,000          | 1004.03.00     | Withholding Tax                         | 163,789,686,013   | 157,910,830,730 |
| 68,800,000,000           | 1004.03.01     | On Interest                             | 66,141,774,662    | 72,218,110,528  |
| 91,200,000,000           | 1004.03.99     | On Fees & Other                         | 97,647,911,351    | 85,692,720,202  |
| -                        | 1004.04.00     | Economic Service Charge                 | 245,065,199       | 246,675,295     |
| -                        | 1004.04.01     | Domestic                                | 44,037,053        | 234,523,199     |
| -                        | 1004.04.02     | Imports                                 | 201,028,146       | 12,152,096      |
| 5,000,000,000            | 1004.05.00     | Capital Gain Tax                        | 1,853,674,690     | 2,679,199,097   |
| -                        | 1004.06.00     | Tax on Voluntary Disclosure             | 1,391,051         | 11,783,867      |
| 405,000,000,000          | 1004.02.00     | Total Non-Corporate Tax (b)             | 443,914,077,649   | 354,336,348,135 |
| 1,080,000,000,000        |                | Total Income Tax (a+b)                  | 1,026,198,562,675 | 911,355,309,961 |
|                          | NOTE - 2       | TAXES ON DOMESTIC GOODS & SERVICES      |                   |                 |
| 1,400,000,000,000        | 1002.01.00     | Value Added Tax                         | 1,309,679,826,747 | 694,460,229,730 |
| 100,000,000,000          | 1002.01.01     | Financial Services                      | 120,393,649,236   | 88,528,786,518  |
| 360,000,000,000          | 1002.01.02     | Other Services                          | 352,861,218,004   | 200,674,146,441 |
| 280,000,000,000          | 1002.01.03     | Manufacturing                           | 238,932,076,102   | 179,904,493,067 |
| 660,000,000,000          | 1002.01.04     | Imports                                 | 597,492,883,404   | 225,352,803,704 |
| -                        | 1002.02.00     | Goods and Services Tax                  | 28                | 238,255         |
| -                        | 1002.02.01     | Services                                | -                 | 238,255         |
| -                        | 1002.02.02     | Manufacturing                           | -                 | -               |
| -                        | 1002.02.03     | Imports                                 | 28                | -               |
| -                        | 1002.03.00     | National Security Levy                  | 1,159,778         | 880,259         |
| -                        | 1002.03.01     | Services                                | 1,159,778         | 880,259         |
| 181,000,000,000          | 1002.04.00     | Excise (Ordinance) Duty                 | 213,389,597,989   | 170,259,621,094 |
| 181,000,000,000          | 1002.04.01     | Liquor                                  | 213,389,597,989   | 170,259,621,094 |
| 268,000,000,000          | 1002.05.00     | Excise (Special Provisions) Duty        | 383,945,271,639   | 298,348,005,892 |
| 120,000,000,000          | 1002.05.01     | Cigarettes                              | 117,144,648,636   | 117,466,701,553 |
| 114,000,000,000          | 1002.05.03     | Petroleum Products                      | 200,199,836,091   | 143,642,439,301 |
| 30,000,000,000           | 1002.05.04     | Motor Vehicles                          | 58,561,756,429    | 32,525,767,540  |
| 4,000,000,000            | 1002.05.99     | Other                                   | 8,039,030,483     | 4,713,097,498   |
| 1,000,000,000            | 1002.06.00     | Tobacco Tax                             | 1,193,923,369     | 1,014,034,738   |
| -                        | 1002.09.00     | Turnover Tax                            | 9,021,097         | 3,885,484       |
| -                        | 1002.10.00     | Social Responsibility Levy              | -                 | 12,300          |
| 17,500,000,000           | 1002.11.00     | Telecommunication Levy                  | 15,927,326,277    | 17,304,005,581  |
| -                        | 1002.12.00     | Nation Building Tax                     | 137,242,041       | 328,081,775     |
| -                        | 1002.12.01     | Services                                | 97,897,128        | 44,176,006      |
| -                        | 1002.12.02     | Manufacturing                           | 31,755,207        | 23,940,015      |
| -                        | 1002.12.03     | Imports                                 | 7,589,706         | 259,965,755     |
| 150,000,000              | 1002.13.00     | Tele dramas, Films and Commercials Levy | 123,750,000       | 150,450,000     |
| 1,550,000,000            | 1002.14.00     | Cellular Tower Levy                     | 1,685,680,675     | 1,630,777,873   |

## Notes to the Budget Performance &amp; Deficit Financing

| Total Budget Estimate                        | Revenue Code | Revenue Title   | Actual Revenue    |                   |
|--|--------------|---|-------------------|-------------------|
|  |              |   | 2024              | 2023              |
|  |              |   | Rs.               | Rs.               |
| 250,000,000                                  | 1002.15.00   | SMS Advertising Levy  | 598,153,711       | 247,273,102       |
| 210,000,000,000                              | 1002.16.00   | Social Security Contribution Levy   | 250,868,723,139   | 216,180,546,555   |
| 117,000,000,000                              | 1002.16.01   | Services  | 121,505,412,941   | 112,350,531,382   |
| 45,000,000,000                               | 1002.16.02   | Manufacturing   | 64,971,136,298    | 52,564,896,761    |
| 48,000,000,000                               | 1002.16.03   | Imports   | 64,392,173,901    | 51,265,118,412    |
| 9,980,000,000                                | 1003.00.00   | License Taxes and Other   | 15,956,994,909    | 12,920,731,651    |
| 2,500,000,000                                | 1003.01.00   | Luxury Motor Vehicle Tax  | 3,011,256,714     | 3,021,178,181     |
| 5,500,000,000                                | 1003.03.00   | Betting & Gaming Levy   | 9,814,824,181     | 7,421,816,561     |
| 1,980,000,000                                | 1003.04.00   | Share Transaction Levy  | 3,130,914,014     | 2,477,736,910     |
| 3,026,000,000                                | 1003.07.00   | Other Licenses  | 3,544,689,378     | 3,885,686,378     |
| 2,300,000,000                                | 1003.07.02   | Registration Fees Relevant to the Department of Registrar General                     | 2,616,551,539     | 2,400,009,636     |
| 130,000,000                                  | 1003.07.03   | Private Timber Transport  | 112,137,869       | 121,693,246       |
| 37,000,000                                   | 1003.07.04   | Tax on Sale of Motor Vehicles   | 24,747,500        | 35,596,226        |
| 59,000,000                                   | 1003.07.05   | License Fees Relevant to the Ministry of Defence                                      | 80,360,013        | 64,116,857        |
| 183,000,000                                  | 1003.07.06   | License Fees Relevant to the Dept. of Fisheries & Aquatic Resources                   | 173,842,450       | 179,170,315       |
| -  | 1003.07.08   | Company Registration Levy   | -                 | (88,230,000)      |
| -  | 1003.07.09   | Carbon Tax  | 3,824,348         | 7,081,679         |
| 165,000,000                                  | 1003.07.10   | Vehicle Entitlement Levy  | 240,333,564       | 978,765,002       |
| -  | 1003.07.11   | Debt Repayment Levy   | 52,182,756        | 31,369,964        |
| 152,000,000                                  | 1003.07.99   | Other   | 240,709,339       | 156,113,454       |
| 11,500,000                                   | 1003.08.00   | Fees Under the Certificate to be Granted Yearly to Notary Registrar of the High Court | 4,650,979         | 8,939,192         |
| 4,500,000                                    | 1003.10.00   | Migrating Tax   | 33,981,314        | 14,350,332        |
| -  | 1003.11.00   | Remittance Fee  | 623,756           | -                 |
| 2,092,472,000,000                            |              | Total Taxes on Domestic Goods & Services  | 2,197,100,616,824 | 1,416,757,750,191 |
| <b>NOTE - 3 TAXES ON INTERNATIONAL TRADE</b> |              |   |                   |                   |
| 175,000,000,000                              | 1001.01.00   | Import Duties   | 111,146,555,476   | 105,120,348,637   |
| 35,000,000                                   | 1001.02.00   | Export Duties   | 26,790,841        | 26,750,355        |
| 2,900,000,000                                | 1001.03.00   | Import & Export Licenses Fees   | 3,762,583,369     | 3,304,992,140     |
| 175,000,000,000                              | 1001.04.00   | Ports & Airports Development Levy   | 170,013,996,256   | 175,486,337,460   |
| 60,000,000,000                               | 1001.05.00   | Cess Levy   | 81,128,500,534    | 57,184,111,680    |
| 58,000,000,000                               | 1001.05.01   | Import Cess Levy  | 79,133,032,048    | 54,955,605,977    |
| 2,000,000,000                                | 1001.05.02   | Export Cess Levy  | 1,995,468,486     | 2,228,505,704     |
| 95,000,000,000                               | 1001.08.00   | Special Commodity Levy  | 115,199,333,932   | 51,327,452,912    |
| 507,935,000,000                              |              | Total Revenue from Taxes on International Trade                                       | 481,277,760,408   | 392,449,993,183   |
| 3,680,407,000,000                            |              | Total Tax Revenue   | 3,704,576,939,908 | 2,720,563,053,336 |
| <b>NOTE - 4 NON-TAX REVENUE AND OTHERS</b>   |              |   |                   |                   |
| 28,921,000,000                               | 2001.00.00   | Revenue from Departmental Enterprises (a)   | 31,337,185,439    | 30,700,710,204    |
| 14,500,000,000                               | 2001.01.00   | Railways  | 16,468,344,008    | 16,079,474,196    |
| 14,200,000,000                               | 2001.02.00   | Postal  | 14,100,680,904    | 13,627,445,761    |
| 150,000,000                                  | 2001.03.00   | Stores Advance Accounts (Explosive Items)   | 650,000,000       | 900,000,000       |
| 71,000,000                                   | 2001.04.00   | Prisons Industrial and Agricultural Advance Account                                   | 118,160,528       | 93,790,247        |

## Notes to the Budget Performance &amp; Deficit Financing

| Total Budget Estimate  | Revenue Code      | Revenue Title   | Actual Revenue         |                        |
|------------------------|-------------------|---|------------------------|------------------------|
|                        |                   |   | 2024                   | 2023                   |
|                        |                   |   | Rs.                    | Rs.                    |
| <b>90,000,000,000</b>  | <b>2002.00.00</b> | <b>Return on Government Assets (b)</b>  | <b>105,272,118,326</b> | <b>108,932,471,661</b> |
| <b>6,767,000,000</b>   | <b>2002.01.00</b> | <b>Rent</b>   | <b>6,428,066,074</b>   | <b>6,986,315,943</b>   |
| 1,650,000,000          | 2002.01.01        | Rent on Government Building & Housing   | 1,803,557,794          | 1,634,693,929          |
| 1,600,000,000          | 2002.01.02        | Rent on Crown Forests   | 973,578,229            | 1,739,394,752          |
| 102,000,000            | 2002.01.03        | Rent from Land and Other  | 148,383,339            | 150,083,569            |
| 2,415,000,000          | 2002.01.04        | Lease Rental from Regional Plantation Companies   | 2,052,886,284          | 1,880,763,681          |
| 1,000,000,000          | 2002.01.99        | Other Rental  | 1,449,660,427          | 1,581,380,012          |
| <b>13,700,000,000</b>  | <b>2002.02.00</b> | <b>Interest</b>   | <b>57,763,627,787</b>  | <b>26,245,034,955</b>  |
| 10,500,000,000         | 2002.02.01        | On-Lending  | 9,820,803,204          | 9,439,025,444          |
| 3,200,000,000          | 2002.02.99        | Other   | 47,942,824,584         | 16,806,009,511         |
| <b>64,192,000,000</b>  | <b>2002.03.00</b> | <b>Profits</b>  | <b>33,190,901,922</b>  | <b>60,496,772,520</b>  |
| <b>5,341,000,000</b>   | <b>2002.04.00</b> | <b>Dividends</b>  | <b>7,889,522,543</b>   | <b>15,204,348,243</b>  |
| <b>145,779,000,000</b> | <b>2003.00.00</b> | <b>Sale Proceeds &amp; Charges (c)</b>  | <b>171,309,278,845</b> | <b>176,108,291,686</b> |
| <b>102,000,000</b>     | <b>2003.01.00</b> | <b>Departmental Sales</b>   | <b>201,147,768</b>     | <b>158,732,020</b>     |
| <b>106,147,000,000</b> | <b>2003.02.00</b> | <b>Administrative Fees &amp; Charges</b>  | <b>114,134,827,218</b> | <b>108,723,167,422</b> |
| 300,000,000            | 2003.02.01        | Audit Fees  | 413,597,899            | 415,611,400            |
| 930,000,000            | 2003.02.03        | Fees Under Registration of Persons  | 1,263,219,496          | 1,128,518,400          |
| 330,000,000            | 2003.02.04        | Fees of Department of Survey  | 422,323,377            | 359,211,368            |
| 1,050,000,000          | 2003.02.05        | Service Charges of Government Press   | 2,099,114,278          | 1,091,284,271          |
| 30,000,000             | 2003.02.06        | Fees Under the Fauna & Flora Protection Ordinance   | 61,549,390             | 50,026,598             |
| 31,200,000,000         | 2003.02.07        | Fees of Passports, Visas & Dual Citizenship   | 38,011,663,800         | 42,772,537,242         |
| 48,540,000,000         | 2003.02.08        | Embarkation Levy  | 38,311,806,768         | 38,828,543,756         |
| 210,000,000            | 2003.02.09        | Fees of Department of Valuation   | 414,063,725            | 244,849,260            |
| 320,000,000            | 2003.02.10        | Fees of Registrar of Companies  | 217,480,931            | 183,673,278            |
| 72,000,000             | 2003.02.11        | Legal Fees from Corporations & Statutory Bodies   | 183,403,504            | 124,597,691            |
| 50,000,000             | 2003.02.12        | Fees Recovered Under the Public Contract Act  | 62,430,000             | 49,895,800             |
| 180,000,000            | 2003.02.13        | Examinations & Other Fees   | 184,822,080            | 217,794,625            |
| 12,000,000,000         | 2003.02.14        | Fees Under the Motor Traffic Act & Other Receipts   | 14,464,034,455         | 12,197,934,922         |
| 100,000,000            | 2003.02.15        | Registration Fees on Motor Vehicle Transfers Under the Issuing Motor Vehicle Permits on Concessionary Terms | 27,904,424             | 6,867                  |
| 15,000,000             | 2003.02.16        | Air craft Rentals   | 81,514,309             | 14,705,813             |
| 130,000,000            | 2003.02.17        | Fee on Local Sale of Garments   | 121,416,728            | 171,682,532            |
| 800,000,000            | 2003.02.18        | Fees Relevant to the Department of Agriculture  | 926,148,764            | 884,822,691            |
| 800,000,000            | 2003.02.19        | Fees Relevant to the Botanical Gardens  | 1,366,415,878          | 833,193,462            |
| 1,720,000,000          | 2003.02.21        | Fees Relevant to the Ministry of Petroleum Industries   | 3,158,283,029          | 1,724,530,475          |
| 170,000,000            | 2003.02.22        | Merchant Shipping Secretariat Fees  | 224,984,808            | 198,254,438            |
| 1,000,000,000          | 2003.02.23        | Casino Licence Fees   | 5,100,000,000          | -                      |
| 6,200,000,000          | 2003.02.99        | Sundries  | 7,018,649,574          | 7,231,492,534          |
| <b>9,004,000,000</b>   | <b>2003.03.00</b> | <b>Fines and Forfeits</b>   | <b>10,708,177,994</b>  | <b>8,310,563,255</b>   |
| 7,204,000,000          | 2003.03.01        | Fines and Forfeits - Customs  | 8,023,524,418          | 5,438,106,419          |
| 1,800,000,000          | 2003.03.02        | Fines and Forfeits - Other  | 2,684,653,576          | 2,872,456,836          |
| -                      | <b>2003.04.00</b> | <b>Public Officer's Motor Cycle Premium</b>   | <b>333,509</b>         | <b>490,386</b>         |
| <b>13,479,000,000</b>  | <b>2003.05.00</b> | <b>Treasury Bonds Premium</b>   | <b>13,461,749,333</b>  | <b>19,418,195,594</b>  |
| <b>5,300,000,000</b>   | <b>2003.06.00</b> | <b>Revenue from the United Nations' Peacekeeping Operations Programme for Purchasing of Paddy</b>           | <b>3,116,892,806</b>   | <b>10,124,287,627</b>  |
| <b>390,000,000</b>     | <b>2003.07.00</b> |   | <b>86,430,015</b>      | <b>961,121,370</b>     |

### Notes to the Budget Performance & Deficit Financing

| Total Budget Estimate<br>2024<br>Rs. | Revenue Code | Revenue Title  | Actual Revenue    |                   |
|--------------------------------------|--------------|--|-------------------|-------------------|
|                                      |              |  | 2024<br>Rs.       | 2023<br>Rs.       |
| 1,357,000,000                        | 2003.08.00   | Sale of Hydro Power  | 3,927,236,127     | 1,353,731,252     |
| 10,000,000,000                       | 2003.99.00   | Other Receipts   | 25,672,484,075    | 27,058,002,760    |
| 46,000,000,000                       | 2004.00.00   | Social Security Contributions (d)                            | 43,088,901,684    | 36,258,424,820    |
| 29,000,000,000                       | 2004.01.00   | Central Government   | 27,012,731,240    | 22,713,034,278    |
| 17,000,000,000                       | 2004.02.00   | Provincial Councils  | 16,076,170,444    | 13,545,390,542    |
| 5,000,000,000                        | 2005.00.00   | Current Transfers (e )                                       | 5,822,902,742     | 5,966,176,282     |
| -                                    | 2005.01.00   | Central Bank Profits   | -                 | 1,028,542,891     |
| 5,000,000,000                        | 2005.99.00   | National Lotteries Board and Other Transfers                 | 5,822,902,742     | 4,937,633,391     |
| 315,700,000,000                      |              | Total Non - Tax Revenue & Other Revenue (a)+(b)+(c)+(d)+(e ) | 356,830,387,037   | 357,966,074,652   |
| 3,996,107,000,000                    |              | Total Revenue (Note 1 - 4)                                   | 4,061,407,326,944 | 3,078,529,127,988 |

| Total<br>Budget Estimate<br>2024 | Object<br>Code | Object Title   | Actual            |                   |
|----------------------------------|----------------|--|-------------------|-------------------|
|                                  |                |  | 2024<br>Rs        | 2023<br>Rs        |
|                                  | NOTE-5         | OBJECT CODE WISE CLASSIFICATION OF SALARIES, WAGES & OTHER EMPLOYMENT BENEFITS |                   |                   |
|                                  |                | Personal Emoluments  |                   |                   |
| 359,798,889,709                  | 1001           | Salaries and Wages   | 344,284,698,342   | 350,085,070,609   |
| 51,331,605,060                   | 1002           | Overtime and Holiday Payments  | 50,688,681,963    | 47,883,578,288    |
| 333,589,175,786                  | 1003           | Other Allowances   | 327,550,693,173   | 266,646,199,461   |
| 744,719,670,555                  |                | Total  | 722,524,073,477   | 664,614,848,358   |
|                                  | NOTE - 6       | OBJECT CODE WISE CLASSIFICATION OF OTHER GOODS AND SERVICES                    |                   |                   |
|                                  |                | Travelling Expenditure   |                   |                   |
| 7,796,521,128                    | 1101           | Domestic   | 7,309,072,203     | 22,434,114,110    |
| 2,401,469,027                    | 1102           | Foreign  | 1,408,987,517     | 1,816,875,191     |
| 10,197,990,155                   |                | Total (a)  | 8,718,059,720     | 24,250,989,301    |
|                                  |                | Supplies   |                   |                   |
| 9,316,091,643                    | 1201           | Stationery and Office Requisites   | 7,663,852,946     | 6,512,762,502     |
| 63,813,785,906                   | 1202           | Fuel   | 60,055,796,295    | 45,257,772,707    |
| 115,048,180,845                  | 1203           | Diets and Uniforms   | 112,460,293,055   | 80,682,779,211    |
| 183,942,200,000                  | 1204           | Medical Supplies   | 146,821,429,745   | 147,708,158,864   |
| 8,985,660,802                    | 1205           | Other  | 8,332,023,989     | 11,561,756,085    |
| 381,105,919,195                  |                | Total (b)  | 335,333,396,030   | 291,723,229,369   |
|                                  |                | Maintenance Expenditure  |                   |                   |
| 7,511,326,501                    | 1301           | Vehicles   | 6,754,070,166     | 5,874,916,687     |
| 3,862,868,790                    | 1302           | Plant and Machinery  | 3,364,146,263     | 4,797,010,927     |
| 2,714,599,270                    | 1303           | Buildings and Structures   | 2,430,379,804     | 1,707,371,415     |
| 1,145,535,475                    | 1304           | Software Maintenance   | 942,429,920       |                   |
| 15,234,330,035                   |                | Total (c)  | 13,491,026,153    | 12,379,299,029    |
|                                  |                | Services   |                   |                   |
| 9,008,061,508                    | 1401           | Transport  | 7,941,491,792     | 7,228,280,563     |
| 5,338,819,208                    | 1402           | Postal and Communication   | 4,746,979,888     | 4,654,928,847     |
| 29,108,657,536                   | 1403           | Electricity and Water  | 27,951,211,985    | 25,347,129,523    |
| 9,398,815,458                    | 1404           | Rents and Local Taxes  | 8,569,884,088     | 8,611,354,562     |
| 6,965,196,507                    | 1405           | Cleaning and Janitorial Services   | 6,427,201,084     |                   |
| 117,567,405                      | 1406           | Interest Payment for Leased Vehicles   | 111,944,696       | 171,915,971       |
| 3,604,141,200                    | 1407           | Security Services  | 3,297,159,009     |                   |
| 557,849,286                      | 1408           | Lease Rental for Vehicles Procured Under Operational Leasing                   | 475,227,914       | 339,665,696       |
| 76,728,880,309                   | 1409           | Other  | 63,493,108,995    | 28,818,448,821    |
| 140,827,988,416                  |                | Total (d)  | 123,014,209,450   | 75,171,723,984    |
| 547,366,227,801                  |                | TOTAL EXPENDITURE ON OTHER GOODS AND SERVICES (a+b+c+d)                        | 480,556,691,353   | 403,525,241,683   |
|                                  | NOTE - 7       | OBJECT CODE WISE CLASSIFICATION OF TRANSFERS, GRANTS & SUBSIDIES               |                   |                   |
|                                  |                | Transfers  |                   |                   |
| 382,941,666,755                  | 1501           | Welfare Programmes   | 337,379,239,839   | 301,200,066,032   |
| 398,446,525,500                  | 1502           | Retirement Benefits  | 396,660,153,227   | 372,861,600,089   |
| 85,225,870,425                   | 1503           | Public Institutions  | 83,007,883,464    | 77,490,823,510    |
| 113,755,686,381                  | 1504           | Development Subsidies  | 111,665,562,444   | 85,038,802,257    |
| 3,479,325,300                    | 1505           | Subscriptions and Contributions Fee  | 3,142,935,363     | 3,259,659,019     |
| 2,118,220,101                    | 1506           | Property Loan Interest to Public Servants                                      | 1,691,263,759     | 1,951,050,625     |
| 407,430,690,000                  | 1507           | Grants to Provincial Councils  | 392,952,523,807   | 333,566,964,524   |
| 134,153,913,946                  | 1508           | Other  | 125,492,396,210   | 3,127,916,934     |
| 29,776,777,275                   | 1509           | Contribution to Contingencies Fund   | 25,774,568,934    | 26,970,731,755    |
| 1,557,328,675,684                |                | Total  | 1,477,766,527,047 | 1,205,467,614,745 |
|                                  | NOTE - 8       | OBJECT CODE WISE CLASSIFICATION OF INTEREST PAYMENTS AND DISCOUNTS             |                   |                   |
| 1,687,980,350,000                | 1601           | Domestic Debt  | 1,685,739,136,663 | 1,131,300,820,971 |
| 401,104,400,000                  | 1602           | Foreign Debt   | 400,416,548,586   | 123,391,434,479   |

| Total<br>Budget Estimate<br>2024   | Object<br>Code | Object Title  | Actual                   |                          |
|--|----------------|---|--------------------------|--------------------------|
|  |                |   | 2024<br>Rs               | 2023<br>Rs               |
| 660,000,000,000  | 1603           | Discounts on Treasury Bills and Treasury Bonds                | 603,344,754,276          | 1,200,907,288,888        |
| <b>2,749,084,750,000</b>   |                | <b>Total</b>  | <b>2,689,500,439,526</b> | <b>2,455,599,544,338</b> |
| <b>NOTE - 9 OBJECT CODE WISE CLASSIFICATION OF OTHER RECURRENT EXPENDITURE</b> |                |   |                          |                          |
| 147,347,177  | 1701           | Losses and Write off  | 102,494,851              | 131,972,628              |
| 462  | 1702           | Contingency Services  | -                        | -                        |
| 72,916,584   | 1703           | Implementation of the Official Languages Policy               | 60,050,628               | 46,926,225               |
| <b>220,264,223</b>   |                | <b>Total</b>  | <b>162,545,479</b>       | <b>178,898,852</b>       |
| <b>5,598,719,588,263</b>   |                | <b>Grand Total (Notes 5 to 9) Total Recurrent Expenditure</b> | <b>5,370,510,276,882</b> | <b>4,729,386,147,977</b> |
| <b>NOTE - 10 OBJECT CODE WISE CLASSIFICATION OF PUBLIC INVESTMENT</b>          |                |   |                          |                          |
| <b>Rehabilitation and Improvements of Capital Assets</b>                       |                |   |                          |                          |
| 44,150,405,361   | 2001           | Buildings and Structures                                      | 29,759,331,257           | 17,461,123,370           |
| 22,415,038,200   | 2002           | Plant, Machinery and Equipment                                | 19,562,077,535           | 12,581,545,586           |
| 11,621,604,918   | 2003           | Vehicles  | 8,896,087,577            | 8,654,510,591            |
| <b>78,187,048,479</b>  |                | <b>Total (a)</b>  | <b>58,217,496,370</b>    | <b>38,697,179,546</b>    |
| <b>Acquisition of Capital Assets</b>   |                |   |                          |                          |
| 19,038,846,920   | 2101           | Vehicles  | 9,991,663,373            | 15,087,983,972           |
| 13,037,363,196   | 2102           | Furniture and Office Equipment                                | 7,108,198,533            | 5,178,566,439            |
| 44,211,931,978   | 2103           | Plant, Machinery and Equipment                                | 21,224,586,975           | 15,544,365,480           |
| 400,896,328,889  | 2104           | Buildings and Structures                                      | 228,105,595,283          | 32,934,621,893           |
| 103,736,582,232  | 2105           | Lands and Land Improvements                                   | 70,049,175,082           | 22,061,904,792           |
| 7,019,308,777  | 2106           | Software Development  | 3,566,807,464            | 4,312,566,199            |
| 507,091,100  | 2108           | Capital Payment for Leased Vehicles                           | 463,666,557              | 609,482,109              |
| <b>588,447,453,092</b>   |                | <b>Total (b)</b>  | <b>340,509,693,267</b>   | <b>95,729,490,885</b>    |
| <b>Capital Transfers</b>   |                |   |                          |                          |
| 21,979,188,172   | 2201           | Public Institutions   | 16,105,833,028           | 64,232,170,159           |
| 52,622,116,732   | 2202           | Development Assistance  | 35,554,755,249           | 37,973,174,932           |
| 30,000,000,000   | 2203           | Contribution to Provincial Councils                           | 21,504,900,000           | 10,100,000,000           |
| 2,754,999,000  | 2204           | Transfers Abroad  | 2,418,267,774            | 1,365,556,140            |
| 1,466,851,000  | 2205           | Capital Grants to Non-Public Institution                      | 368,841,276              | 511,036,632              |
| <b>108,823,154,904</b>   |                | <b>Total (c)</b>  | <b>75,952,597,328</b>    | <b>114,181,937,862</b>   |
| <b>Acquisition of Financial Assets</b>   |                |   |                          |                          |
| 333,805,415,000  | 2301           | Equity Contribution   | 69,424,289,106           | 270,520,862,759          |
| 69,638,465,000   | 2302           | On-Lending  | 40,520,279,263           | 19,143,592,671           |
| <b>403,443,880,000</b>   |                | <b>Total (d)</b>  | <b>109,944,568,369</b>   | <b>289,664,455,430</b>   |
| <b>Capacity Building</b>   |                |   |                          |                          |
| 6,919,932,554  | 2401           | Staff Training  | 4,421,722,490            | 6,070,470,950            |
| <b>6,919,932,554</b>   |                | <b>Total (e)</b>  | <b>4,421,722,490</b>     | <b>6,070,470,950</b>     |
| <b>Other Capital Expenditure</b>   |                |   |                          |                          |
| 2,021,570,000  | 2501           | Restructuring   | 2,016,539,823            | 17,119,927               |
| 21,422,591,211   | 2503           | Contingency Services  | -                        | -                        |
| 17,942,039,929   | 2504           | Contribution to Provincial Councils                           | 16,741,337,117           | 24,540,266,069           |
| 29,000,000   | 2505           | Procurement Preparedness                                      | 11,900,891               | 22,780,891               |
| 146,062,557,185  | 2506           | Infrastructure Development                                    | 116,768,618,748          | 305,202,534,826          |
| 16,612,838,313   | 2507           | Research and Development                                      | 13,643,715,049           | 13,597,142,824           |
| 135,824,224,569  | 2509           | Other   | 78,863,549,624           | 45,021,545,958           |
| <b>339,914,821,207</b>   |                | <b>Total (f)</b>  | <b>228,045,661,251</b>   | <b>388,401,390,495</b>   |
| <b>1,525,736,290,237</b>   |                | <b>TOTAL EXPENDITURE ON PUBLIC INVESTMENTS (a+b+c+d+e+f)</b>  | <b>817,091,739,075</b>   | <b>932,744,925,167</b>   |
| <b>7,124,455,878,500</b>   |                | <b>Total Expenditure (Notes 5 to 10)</b>                      | <b>6,187,602,015,956</b> | <b>5,662,131,073,144</b> |

## Note 11 - FOREIGN BORROWINGS - 2024

| Funding Agency                      | Project   | Loan Key | Loan Currency | 2024                   |                        |                          | 2023                   |                        |                          |
|-------------------------------------|---|----------|---------------|------------------------|------------------------|--------------------------|------------------------|------------------------|--------------------------|
|                                     |   |          |               | Borrowings             | Refunds                | Borrowings after Refunds | Borrowings             | Refunds                | Borrowings after Refunds |
|                                     |   |          |               | Amount (Loan Currency) | Amount (Rs.)           | Amount (Rs.)             | Amount (Loan Currency) | Amount (Rs.)           | Amount (Rs.)             |
| <b>ASIAN DEVELOPMENT BANK (ADB)</b> |   |          |               | <b>256,204,660,583</b> | <b>(1,395,419,640)</b> | <b>254,809,240,923</b>   | <b>277,217,384,007</b> | <b>(2,324,884,931)</b> | <b>274,892,499,076</b>   |
| 1                                   | Greater Colombo Wastewater Management Project (OCR)                                       | 2009028  | USD           |                        |                        |                          | 2,056,790              | (2,963)                | 2,053,827                |
| 2                                   | Jaffna & Kilinochchi Water Supply & Sanitation Project (OCR)                              | 2011001  | USD           |                        | (125,252)              | (38,138,027)             | 7,426,409              |                        | 7,426,409                |
| 3                                   | Jaffna & Kilinochchi Water Supply & Sanitation Project (ADF)                              | 2011002  | XDR           |                        | (136,502)              | (56,704,291)             | 730                    | (9,009)                | (8,279)                  |
| 4                                   | Greater Colombo Water and Wastewater  | 2014029  | USD           |                        |                        |                          | 4,835,370              |                        | 4,835,370                |
| 5                                   | Management Programme-2 Greater Colombo Water and Wastewater                               | 2014030  | XDR           | 7,066                  |                        | 171,110                  | 3,804,104              | (305)                  | 3,803,799                |
| 6                                   | Management Programme-3 Green Power Development & Energy Efficiency                        | 2014036  | XDR           | 2,069,424              |                        | 827,449,267              | 1,296,796              |                        | 1,296,796                |
| 7                                   | Improvement Programme Green Power Development & Energy Efficiency                         | 2014037  | USD           | 35,654,447             |                        | 10,800,300,929           | 21,516,175             |                        | 21,516,175               |
| 8                                   | Improvement Programme Mahaweli Water Security   | 2015025  | USD           | 11,357,890             |                        | 3,421,026,288            | 19,877,358             |                        | 19,877,358               |
| 9                                   | Investment Programme Greater Colombo Water & Wastewater Management Improvement Investment | 2016033  | XDR           | 1,802,404              |                        | 741,711,670              | 1,164,201              |                        | 1,164,201                |
| 10                                  | Programme Greater Colombo Water & Wastewater Management Improvement Investment            | 2016034  | USD           | 4,959,014              |                        | 1,533,593,948            | 7,781,002              |                        | 7,781,002                |
| 11                                  | Transport Project   | 2016035  | XDR           |                        |                        |                          |                        |                        |                          |
| 12                                  | Preparator Facility Local Government Enhancement Sector Project - Additional              | 2016036  | USD           |                        | (2,231,275)            | (679,068,893)            | 7,905,209              | (170,101)              | 7,735,108                |
| 13                                  | Financing Jaffna-Kilinochchi Water Supply Project - Additional                            | 2017039  | USD           | 8,963,403              |                        | 2,660,326,337            | 22,328,884             |                        | 22,328,884               |
| 14                                  | Financing Mahaweli Water Security Investment Programme - Tranche 2                        | 2018018  | USD           | 11,341,385             |                        | 3,399,256,980            | 21,988,306             |                        | 21,988,306               |
| 15                                  | Financing Mahaweli Water Security Investment Programme - Tranche 2                        | 2018019  | USD           |                        |                        |                          | 1,569,738              |                        | 1,569,738                |
| 16                                  | Financing Skills Sector Enhancement Programme - Additional                                | 2018020  | USD           |                        |                        |                          | 2,500,000              | (1,000,000)            | 1,500,000                |
| 17                                  | Financing Health System Enhancement Project   | 2018045  | USD           | 2,978,170              |                        | 899,766,534              | 477,124                |                        | 477,124                  |

Note 11 - FOREIGN BORROWINGS - 2024

| Agency | Project   | Loan Key | Loan Currency | 2024                              |                                |                                       | 2023                              |                      |                                       |
|--------|---|----------|---------------|-----------------------------------|--------------------------------|---------------------------------------|-----------------------------------|----------------------|---------------------------------------|
|        |   |          |               | Borrowings Amount (Loan Currency) | Refunds Amount (Loan Currency) | Borrowings after Refunds Amount (Rs.) | Borrowings Amount (Loan Currency) | Refunds Amount (Rs.) | Borrowings after Refunds Amount (Rs.) |
| 18     | South Asia Sub Regional Economic Cooperation Port Access Elevated Highway Project (SASEC) | 2019012  | USD           | 41,473,063                        | 12,511,366,769                 | 12,511,366,769                        | 64,335,216                        | 20,739,249,801       | 20,739,249,801                        |
| 19     | Science & Technology Human Resource   | 2019030  | USD           | 8,130,948                         | 2,439,660,644                  | 2,439,660,644                         | 18,469,642                        | 6,103,855,133        | 6,103,855,133                         |
| 20     | Development Project Agreement   | 2019007  | USD           |                                   |                                | (10,674,839)                          | 94,275                            | 31,484,433           | 31,484,433                            |
| 21     | Railway Efficiency Improvement Project  | 2019040  | USD           | 22,112,550                        | 6,609,992,948                  | 6,609,992,948                         | 18,119,487                        | 5,957,740,473        | 5,957,740,473                         |
| 22     | Science & Technology Human Resource   | 2019029  | USD           | 19,454,032                        | 5,819,953,011                  | 5,819,953,011                         | 4,546,187                         | 1,482,212,781        | 1,482,212,781                         |
| 23     | Development Project Jaffna & Kilinochchi Water Supply Project Additional Financing        | 2017038  | USD           | 12,797,959                        | 3,917,601,837                  | 3,917,601,837                         | 2,712,916                         | 872,881,634          | 793,276,091                           |
| 24     | Small and Medium-Sized Enterprises Line of Credit Project-Additional Financing            | 2020017  | USD           |                                   |                                |                                       | 8,000,000                         | 2,633,169,340        | 2,633,169,340                         |
| 25     | Skills Sector Enhancement Programme -Additional Financing                                 | 2018021  | USD           |                                   |                                |                                       | 1,000,000                         | 323,556,360          | 323,556,360                           |
| 26     | Health System Enhancement Project - Additional Financing                                  | 2021029  | USD           | 14,029,575                        | 4,195,340,340                  | 4,195,340,340                         | 32,116,002                        | 10,467,170,710       | 10,467,170,710                        |
| 27     | Food Security and Livelihood Recovery Emergency Assistance Project                        | 2022026  | USD           | 4,309,829                         | 1,349,711,187                  | 1,349,711,187                         | 15,113,181                        | 5,004,906,499        | 5,004,906,499                         |
| 28     | Responsive COVID-19 Vaccines for Recovery Project - Project Investment Component          | 2021028  | USD           |                                   |                                |                                       | 754,704                           | (68,506,697)         | 167,134,562                           |
| 29     | Mahaweli Water Security Investment Programme  | 2015024  | XDR           | 12,422,573                        | 4,994,727,523                  | 4,929,664,708                         | 2,723,184                         | (701,609,130)        | 475,300,089                           |
| 30     | Economic Stabilization Programme  | 2023003  | USD           |                                   |                                |                                       | 350,000,000                       | 103,432,385,000      | 103,432,385,000                       |
| 31     | Second Integrated Road Investment Programme   | 2023016  | USD           | 17,933,374                        | 5,239,728,823                  | 5,239,728,823                         | 28,984,163                        | 9,469,795,861        | 9,469,795,861                         |
| 32     | Financial Sector Stability and Reforms Programme - Sub Programme                          | 2023017  | USD           |                                   |                                |                                       | 200,000,000                       | 65,397,120,000       | 65,397,120,000                        |
| 33     | Integrated Road Investment Programme - Tranche 4  | 2017040  | USD           | 2,939,228                         | 895,321,237                    | 447,651,156                           | 1,460,344                         | -                    | -                                     |
| 34     | Secondary Education Sector Improvement Programme-Results-Based                            | 2020018  | USD           | 37,930,000                        | 11,035,376,958                 | 11,035,376,958                        | 37,930,000                        | -                    | -                                     |
| 35     | Lending Enhancing Small and Medium-Sized Enterprises Finance Project                      | 2024002  | USD           | 100,000,000                       | 29,954,435,000                 | 29,954,435,000                        | 100,000,000                       | -                    | -                                     |

Note 11 - FOREIGN BORROWINGS - 2024

| Agency | Project   | Loan Key | Loan Currency | 2024                              |                                |                                       | 2023                              |                      |                                       |
|--------|---|----------|---------------|-----------------------------------|--------------------------------|---------------------------------------|-----------------------------------|----------------------|---------------------------------------|
|        |   |          |               | Borrowings Amount (Loan Currency) | Refunds Amount (Loan Currency) | Borrowings after Refunds Amount (Rs.) | Borrowings Amount (Loan Currency) | Refunds Amount (Rs.) | Borrowings after Refunds Amount (Rs.) |
| 36     | Power Sector Reforms and Financial Sustainability Programme (Sub Programme 1) | 2024003  | USD           | 100,000,000                       | 30,113,430,000                 | 100,000,000                           | 30,113,430,000                    | -                    | -                                     |
| 37     | Water Supply and Sanitation Reform Programme - Sub Programme 1                | 2024004  | USD           | 100,000,000                       | 29,378,190,000                 | 100,000,000                           | 29,378,190,000                    | -                    | -                                     |
| 38     | Mahaweli Water Security Investment Programme - Tranche 3                      | 2024005  | USD           | 86,425,385                        | 25,307,315,529                 | 86,425,385                            | 25,307,315,529                    | -                    | -                                     |
| 39     | Financial Sector Stability and Reforms - Sub Programme 2                      | 2024009  | USD           | 200,000,000                       | 58,059,260,000                 | 200,000,000                           | 58,059,260,000                    | -                    | -                                     |
| 40     | ASIAN INFRASTRUCTURE INVESTMENT BANK  |          |               |                                   |                                |                                       |                                   |                      |                                       |
| 40     | Reduction of Landslide Vulnerable by Mitigation Measures Projects             | 2019019  | USD           | 28,717,515                        | 16,334,496,722                 | 28,717,515                            | 16,334,496,722                    | 15,672,135,512       | 15,672,135,512                        |
| 41     | Support to Colombo Urban Regeneration Project                                 | 2019020  | USD           | 25,000,000                        | 7,654,684,900                  | 25,000,000                            | 7,654,684,900                     | 11,943,678,175       | 11,943,678,175                        |
| 42     | BOREALEN BANK   |          |               |                                   |                                |                                       |                                   |                      |                                       |
| 42     | Development of General Hospital Kalitara                                      | 2016012  | EUR           |                                   | 881,830,928                    |                                       | 881,830,928                       | 8,230,548,597        | 8,230,548,597                         |
| 43     | Construction of Rural Bridges with Financial Assistance from Netherlands      | 2019047  | EUR           | 2,715,828                         | 881,830,928                    | 2,715,828                             | 881,830,928                       | 19,379,609           | 19,379,609                            |
| 44     | INTERNATIONAL MONETARY FUND (IMF)   |          |               |                                   |                                |                                       |                                   |                      |                                       |
| 44     | Sri Lanka's 2023-26 Extended Fund Facility Arrangement                        | 2023008  | XDR           | 254,000,000                       | 101,883,184,989                | 254,000,000                           | 101,883,184,989                   | 219,941,426,591      | 219,941,426,591                       |
| 45     | INTERNATIONAL DEVELOPMENT ASSOCIATION   |          |               |                                   |                                |                                       |                                   |                      |                                       |
| 45     | Water Supply and Sanitation Improvement Project                               | 2015028  | XDR           | 63,895                            | 138,960,544,740                | 63,895                                | 138,960,544,740                   | 196,515,298,780      | 196,515,298,780                       |
| 46     | Early Childhood Development Project   | 2015030  | XDR           |                                   |                                | (3,458)                               | (1,422,061)                       | 372,334              | 153,199,617                           |
| 47     | Ecosystem Conservation and Management Project                                 | 2016029  | XDR           |                                   |                                |                                       |                                   | 3,821,043            | 1,741,502,351                         |
| 48     | Social Safety Nets Project  | 2016043  | XDR           |                                   |                                |                                       |                                   | 7,753,217            | 3,285,118,636                         |
| 49     | Agriculture Sector Modernization Project                                      | 2017001  | XDR           | 13,967,153                        | 5,554,141,641                  | 13,967,153                            | 5,554,141,641                     | 17,217,499           | 7,562,806,650                         |
| 50     | Transport Connectivity & Asset Management Project                             | 2017023  | XDR           | 4,529,281                         | 1,820,710,572                  | 4,518,806                             | 1,816,621,003                     | 6,109,771,142        | 13,848,876                            |
| 51     | Financial Sector Modernization Project  | 2017024  | XDR           |                                   |                                | (1,367)                               | (594,182)                         | 509,471              | 247,804,398                           |
| 52     | General Education Modernization Project                                       | 2018033  | USD           | 26,177,078                        | 7,928,845,043                  | 26,177,078                            | 7,928,845,043                     | 9,820,274            | 3,301,637,108                         |
| 53     | Climate Smart Irrigated Agriculture Project                                   | 2019021  | USD           | 17,000,000                        | 5,210,599,400                  | 17,000,000                            | 5,210,599,400                     | 8,322,632,383        | 8,322,632,383                         |
| 54     | Local Development Support Project   | 2019027  | USD           | 8,324,561                         | 2,473,825,604                  | 8,324,561                             | 2,473,825,604                     | 2,766,406,896        | 2,766,406,896                         |

Note 11 - FOREIGN BORROWINGS - 2024

| Funding Agency | Project   | Loan Key | Loan Currency | 2024                              |                         |                                |                      | 2023                              |                         |                                |                      |
|----------------|---|----------|---------------|-----------------------------------|-------------------------|--------------------------------|----------------------|-----------------------------------|-------------------------|--------------------------------|----------------------|
|                |   |          |               | Borrowings Amount (Loan Currency) | Borrowings Amount (Rs.) | Refunds Amount (Loan Currency) | Refunds Amount (Rs.) | Borrowings Amount (Loan Currency) | Borrowings Amount (Rs.) | Refunds Amount (Loan Currency) | Refunds Amount (Rs.) |
| 55             | Sri Lanka Integrated Watershed and Water Resources Management Project-Concessional Loan   | 2021007  | USD           | 8,300,517                         | 3,285,395,700           | (2,038,316)                    | (661,327,038)        | 4,498,808                         | 1,961,688,600           | 4,498,808                      | 1,961,688,600        |
| 56             | Sri Lanka Resilience, Stability and Economic Turnaround (RESET) Development Policy Financing  | 2023007  | XDR           |                                   |                         |                                |                      | 371,200,000                       | 157,552,231,657         | 371,200,000                    | 157,552,231,657      |
| 57             | Covid 19 Emergency Response & Health Systems Preparedness Project   | 2020009  | USD           |                                   |                         | (2,038,316)                    | (661,327,038)        |                                   |                         |                                |                      |
| 58             | Kandy Multimodal Transport Terminal Development Project -Non Concessional   | 2021016  | USD           | 4,827,500                         | 1,480,519,545           | (300,000)                      | (90,150,060)         |                                   |                         |                                |                      |
| 59             | Financial Sector Safety Net Strengthening Project   | 2024001  | XDR           | 76,169,471                        | 30,096,816,400          | (230,058)                      | (87,804,330)         |                                   |                         |                                |                      |
| 60             | Kandy Multimodal Transport Terminal Development Project - Concessional  | 2021015  | XDR           | 5,363,312                         | 2,148,020,783           |                                |                      |                                   |                         |                                |                      |
| 61             | Social Protection Project   | 2023015  | XDR           | 50,971,012                        | 20,123,215,615          |                                |                      |                                   |                         |                                |                      |
| 62             | Second Resilience, Stability & Economic Turnaround Development Policy Financing   | 2024008  | XDR           | 150,600,000                       | 58,811,147,579          |                                |                      |                                   |                         |                                |                      |
| 63             | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT Accelerating Higher Education Expansion & Development Operation (AHEAD) Programme | 2017019  | USD           |                                   | 25,768,560,013          | (109,418)                      | (1,728,264,561)      | 12,985,274                        | 47,415,150,277          | (1,698,467,417)                | 45,714,682,860       |
| 64             | Primary Health Care System Strengthening Project  | 2019001  | USD           | 26,289,688                        | 7,947,275,477           | (6,344)                        | (1,896,334)          |                                   |                         |                                |                      |
| 65             | Covid 19 Emergency Response and Health System Preparedness Project  | 2020010  | USD           |                                   |                         | (2,660,753)                    | (792,784,813)        | 4,000,000                         | 1,447,680,000           |                                |                      |
| 66             | Additional Financing for Water Supply & Sanitation Improvement Project  | 2021030  | USD           | 18,186,664                        | 5,640,138,330           |                                |                      | 14,578,331                        | 4,696,763,011           |                                |                      |
| 67             | Inclusive Connectivity & Development Project  | 2021032  | USD           | 34,050,000                        | 10,298,845,520          |                                |                      | 65,426,458                        | 22,518,154,417          | (5,226,054)                    | 20,819,687,000       |
| 68             | Second Addl. Financing for the COVID 19 Emergency Response & Health Systems Preparedness Project  | 2021012  | USD           |                                   |                         | (2,984,615)                    | (898,917,458)        |                                   |                         |                                |                      |
| 69             | Climate Resilience Multiphase Programmatic Approach   | 2021025  | USD           | 6,348,458                         | 1,882,300,685           |                                |                      | 3,852,264                         | 1,190,717,416           |                                |                      |
| 70             | Third Addl. Financing for the COVID 19 Emergency Response & Health Systems Preparedness   | 2021031  | USD           |                                   |                         | (5,463)                        | (1,674,642)          |                                   |                         |                                |                      |

## Note 11 - FOREIGN BORROWINGS - 2024

| Funding Agency                                       | Project  | Loan Key | Loan Currency | Borrowings             |               |              | 2024 Refunds           |               | Borrowings after Refunds |                        |              | 2023 Refunds  |                        |              | Borrowings after Refunds |               |  |
|--|--|----------|---------------|------------------------|---------------|--------------|------------------------|---------------|--------------------------|------------------------|--------------|---------------|------------------------|--------------|--------------------------|---------------|--|
|  |  |          |               | Amount (Loan Currency) | Amount (Rs.)  | Amount (Rs.) | Amount (Loan Currency) | Amount (Rs.)  | Amount (Rs.)             | Amount (Loan Currency) | Amount (Rs.) | Amount (Rs.)  | Amount (Loan Currency) | Amount (Rs.) | Amount (Rs.)             |               |  |
| INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT      |  |          |               |                        |               |              |                        |               |                          |                        |              |               |                        |              |                          |               |  |
| 71   | Sri Lanka Smallholder Tea and Rubber Revitalization Project (STARR)                  | 2016016  | XDR           | 103,850                | 43,714,827    | 103,850      | 4,838,363,572          | 43,714,827    | 1,985,668                | 821,463,771            | 1,985,668    | 821,463,771   | 4,923,007,357          | -            | -                        | 4,923,007,357 |  |
| 72   | Implementation of Smallholder Agribusiness Partnership (SAP) Programme               | 2017014  | USD           | 13,290,174             | 3,895,488,698 | 13,290,174   | 3,895,488,698          | 3,895,488,698 | 10,100,810               | 3,414,608,587          | 10,100,810   | 3,414,608,587 | 4,923,007,357          | -            | -                        | 4,923,007,357 |  |
| 73   | Smallholder Agribusiness Resilience Project (SARP)                                   | 2021011  | USD           | 3,000,000              | 893,503,350   | 3,000,000    | 893,503,350            | 893,503,350   | 2,000,000                | 686,935,000            | 2,000,000    | 686,935,000   | 4,923,007,357          | -            | -                        | 4,923,007,357 |  |
| 74   | Construction of Four Grid Substations Maliboda, Nawalapitiya, Wewalwatta and Ragala  | 2015021  | EUR           | 28,227                 | 5,656,697     | 28,227       | 5,656,697              | 5,656,697     | -                        | -                      | -            | -             | 4,923,007,357          | -            | -                        | 4,923,007,357 |  |
| ORGANISATION OF PETROLEUM EXPORTING COUNTRIES (OPEC) |  |          |               |                        |               |              |                        |               |                          |                        |              |               |                        |              |                          |               |  |
| 75   | Road Network Development Project   | 202024   | USD           | 947,057                | 289,192,575   | 947,057      | 3,745,947,475          | 289,192,575   | 1,289,393                | 419,069,705            | 1,289,393    | 419,069,705   | 5,866,523,725          | -            | (9,241,829)              | 5,866,523,725 |  |
| 76   | Colombo National Highways Project  | 2013023  | USD           | 1,682,852              | 499,931,655   | 1,682,852    | 499,931,655            | 499,931,655   | 2,228,550                | 720,999,369            | 2,228,550    | 720,999,369   | 5,866,523,725          | -            | (9,241,829)              | 5,866,523,725 |  |
| 77   | Rehabilitation of the A 05 Road Corridor from Badulla to Chenkaladi Project          | 2015015  | USD           | 4,067,618              | 1,236,845,566 | 4,067,618    | 1,236,845,566          | 1,236,845,566 | 5,038,572                | 1,623,861,980          | 5,038,572    | 1,623,861,980 | 5,866,523,725          | -            | -                        | 5,866,523,725 |  |
| 78   | Western Province Road Development Project  | 2015014  | USD           | 155,794                | 45,092,430    | 155,794      | 45,092,430             | 45,092,430    | 1,558,775                | 492,955,209            | 1,558,775    | 492,955,209   | 5,866,523,725          | -            | -                        | 5,866,523,725 |  |
| 79   | Kalu Ganga Development Project (Additional Loan)                                     | 2017030  | USD           | -                      | -             | -            | -                      | -             | 221,311                  | 80,446,574             | 221,311      | 80,446,574    | 5,866,523,725          | -            | -                        | 5,866,523,725 |  |
| 80   | Rehabilitation of the A 17 Road Corridor Project (Rakwana - Suriyakanda)             | 2019045  | USD           | 5,602,284              | 1,674,885,250 | 5,602,284    | 1,674,885,250          | 1,674,885,250 | 7,753,606                | 2,529,190,888          | 7,753,606    | 2,529,190,888 | 5,866,523,725          | -            | -                        | 5,866,523,725 |  |
| UNICREDIT BANK AUSTRIA AG                            |  |          |               |                        |               |              |                        |               |                          |                        |              |               |                        |              |                          |               |  |
| 81   | Implementation of Kirama Katuwana Integrated Water Supply Scheme                     | 2018003  | EUR           | -                      | 192,524,525   | -            | 192,524,525            | 192,524,525   | 727,053                  | 222,266,266            | 727,053      | 222,266,266   | 222,266,266            | -            | -                        | 222,266,266   |  |
| 82   | Upgrading of Operation Theatres and ICU Equipment under Austrian Soft Loan Scheme    | 2018016  | EUR           | 966,957                | 192,524,525   | 966,957      | 192,524,525            | 192,524,525   | -                        | -                      | -            | -             | 222,266,266            | -            | -                        | 222,266,266   |  |
| CALYON CREDIT AGRICOLE CIB                           |  |          |               |                        |               |              |                        |               |                          |                        |              |               |                        |              |                          |               |  |
| 83   | Implementation of Greater Matale Water Supply Project                                | 2016019  | EUR           | -                      | -             | -            | -                      | -             | 7,028,789                | 1,619,228,497          | 7,028,789    | 1,619,228,497 | 1,619,228,497          | -            | -                        | 1,619,228,497 |  |
| GOVERNMENT OF FRANCE                                 |  |          |               |                        |               |              |                        |               |                          |                        |              |               |                        |              |                          |               |  |
| 84   | Implementation of Ambathale Water Supply System Improvement & Energy Savings Project | 2014027  | USD           | -                      | -             | -            | -                      | -             | 3,618,819                | 1,302,460,254          | 3,618,819    | 1,302,460,254 | 3,578,257,524          | -            | -                        | 3,578,257,524 |  |
| 85   | Sanitation Hygiene Initiative for Towns Project Phase I                              | 2016021  | EUR           | -                      | -             | -            | -                      | -             | 500,000                  | 117,741,100            | 500,000      | 117,741,100   | 3,578,257,524          | -            | -                        | 3,578,257,524 |  |

Note 11 - FOREIGN BORROWINGS - 2024

| Agency                                   | Project  | Loan Key | Loan Currency | 2024                   |                |                          |               | 2023                   |                          |                        |               |
|--|--|----------|---------------|------------------------|----------------|--------------------------|---------------|------------------------|--------------------------|------------------------|---------------|
|  |  |          |               | Borrowings             | Refunds        | Borrowings after Refunds | Borrowings    | Refunds                | Borrowings after Refunds | Borrowings             | Refunds       |
|  |  |          |               | Amount (Loan Currency) | Amount (Rs.)   | Amount (Loan Currency)   | Amount (Rs.)  | Amount (Loan Currency) | Amount (Rs.)             | Amount (Loan Currency) | Amount (Rs.)  |
| 86                                       | Implementation of Green Power Development & Energy Efficient Improvement Investment Programme - Tranch 2 | 2018046  | EUR           |                        |                |                          |               |                        |                          | 6,000,000              | 1,732,921,800 |
|  | Development of Mini Dairy Cooperatives with French Soft Loan   | 2018047  | EUR           |                        |                |                          |               |                        |                          | 1,205,268              | 425,134,371   |
| GOVERNMENT OF INDIA                      |  |          |               |                        |                |                          |               |                        |                          |                        |               |
| 88                                       | India Dollar Credit Line Agreement   | 2008006  | USD           |                        |                |                          |               |                        |                          | 8,245,357              | 3,577,958,095 |
| 89                                       | Restoration of Northern Railway Services   | 2020003  | USD           |                        |                |                          |               |                        |                          | 2,135,666              | 2,878,985,072 |
|  |  |          |               |                        |                |                          |               |                        |                          | 698,973,024            | 698,973,024   |
| SAUDI FUND FOR ARAB ECONOMIC DEVELOPMENT |  |          |               |                        |                |                          |               |                        |                          |                        |               |
| 90                                       | Road Network Development Project   | 2020025  | SAR           | 570,876                | 5,814,057,599  | 570,876                  | 47,836,740    | -                      | -                        | 2,392,702              | 3,182,382,293 |
| 91                                       | Improvement of Peradeniya- Badulla - Chenkaladi Road Project   | 2020026  | SAR           | 3,185,723              | 250,610,187    | 3,185,723                | 250,610,187   |                        |                          | 5,180,735              | 211,276,760   |
| 92                                       | Kalu Ganga Development Project (Additional Finance)  | 2018024  | SAR           | 4,001,263              | 321,958,118    | 4,001,263                |               |                        |                          | 2,319,320              | 445,264,892   |
|  |  |          |               |                        |                |                          |               |                        |                          |                        | 198,533,792   |
| 93                                       | Wayaba University Town Ship Development Project  | 2017032  | SAR           | 18,065,663             | 1,446,915,014  | 18,065,663               |               |                        |                          | 23,934,628             | 2,293,745,164 |
| 94                                       | Construction of Faculty of Medicine Project at the Sabaragamuwa University                               | 2019043  | SAR           | 47,320,932             | 3,746,737,540  | 47,320,932               |               |                        |                          | 396,511                | 2,293,745,164 |
| GOVERNMENT OF JAPAN                      |  |          |               |                        |                |                          |               |                        |                          |                        |               |
| 95                                       | Kandy City Wastewater Management Project   | 2010016  | JPY           | 192,338                | 10,553,530,872 | 192,338                  |               |                        |                          | -                      | -             |
| 96                                       | Habarana Veyangoda Transmission Line   | 2020006  | JPY           | 789,552                | 376,093,594    | 789,552                  | 1,634,748,181 |                        |                          | -                      | -             |
| 97                                       | Anuradhapura North Water Supply Project  | 2013020  | JPY           | 182,684                | 1,634,748,181  | 182,684                  | 367,927,690   |                        |                          | -                      | -             |
| 98                                       | New Bridges Construction Project over the Kelani River   | 2014003  | JPY           | 2,013,246              | 367,927,690    | 2,013,246                | 4,105,158,577 |                        |                          | -                      | -             |
| 99                                       | Anuradhapura North Water Supply Project (Phase 2)  | 2016037  | JPY           | 5,548                  | 4,105,158,577  | 5,548                    | 11,363,684    |                        |                          | -                      | -             |
| 100                                      | National Transmission and Distribution Network Development and Efficiency Improvement Project            | 2015018  | JPY           | 1,045,017              | 2,003,229,906  | 1,045,017                | 2,003,229,906 |                        |                          | -                      | -             |
| 101                                      | Rural Infrastructure Development Project in Emerging Regions   | 2017015  | JPY           | 470,802                | 909,148,378    | 470,802                  |               |                        |                          | -                      | -             |
| 102                                      | Health and Medical Service Improvement Project   | 2018032  | JPY           | 19,233                 | 37,903,861     | 19,233                   |               |                        |                          | -                      | -             |
| 103                                      | Kalu Ganga Water Supply Expansion Project  | 2017016  | JPY           | 137,015                | 279,709,311    | 137,015                  |               |                        |                          | -                      | -             |
| 104                                      | Establishment of Light Rail Transit Project System in Colombo  | 2019011  | JPY           | 399,885                | 828,247,690    | 399,885                  |               |                        |                          | -                      | -             |

## Note 11 - FOREIGN BORROWINGS - 2024

| Funding Agency                            | Project   | Loan Key | Loan Currency | Borrowings             |                   |                | 2024 Refunds           |                 |                 | Borrowings after Refunds |                 |               | 2023 Refunds           |                 |                | Borrowings after Refunds |              |              |
|---|---|----------|---------------|------------------------|-------------------|----------------|------------------------|-----------------|-----------------|--------------------------|-----------------|---------------|------------------------|-----------------|----------------|--------------------------|--------------|--------------|
|   |   |          |               | Amount (Loan Currency) | Amount (Rs.)      | Amount (Rs.)   | Amount (Loan Currency) | Amount (Rs.)    | Amount (Rs.)    | Amount (Loan Currency)   | Amount (Rs.)    | Amount (Rs.)  | Amount (Loan Currency) | Amount (Rs.)    | Amount (Rs.)   | Amount (Loan Currency)   | Amount (Rs.) | Amount (Rs.) |
| GOVERNMENT OF THE REPUBLIC OF KOREA       | Technological Education Development Programme   | 2018023  | KRW           | 8,139,509              | 3,725,989,857     | 2,445,222,047  | 8,139,509              | 3,725,989,857   | 2,445,222,047   | 5,173,425                | 1,638,173,723   | 1,638,173,723 | 5,173,425              | 1,638,173,723   | 1,638,173,723  | 1,638,173,723            |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| 106                                       | Ruwanwella Water Supply Project   | 2014039  | KRW           | 5,861,473              | 1,280,767,810     |                | 5,861,473              | 1,280,767,810   |                 |                          |                 |               |                        |                 |                |                          |              |              |
| THE EXPORT - IMPORT BANK OF CHINA         | Kandy North Pathadumbara Integrated Water Supply  | 2017041  | EUR           |                        | 4,594,181         |                |                        | 4,594,181       |                 | 8,813,208                | 414,977,811     | 414,977,811   | 8,813,208              | 414,977,811     | 414,977,811    | 414,977,811              |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| 108                                       | Rehabilitation and Improvement of Priority Road Project Phi                                   | 2010051  | USD           | 14,180                 | 4,594,181         |                | 14,180                 | 4,594,181       |                 |                          |                 |               |                        |                 |                |                          |              |              |
| THE EXPORT - IMPORT BANK OF INDIA         | Dollar Credit Line 318M of the Development of Railway Sector                                  | 2017013  | USD           |                        |                   |                |                        |                 |                 | 1,110,017                | 357,158,767     | 357,158,767   | 1,110,017              | 357,158,767     | 357,158,767    | 357,158,767              |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| KINGDOM OF SPAIN                          | Implementation of Anamadua Integrated Water Supply Project                                    | 2016023  | EUR           |                        |                   |                |                        |                 |                 | 1,463,898                | 326,403,849     | 326,403,849   | 1,463,898              | 326,403,849     | 326,403,849    | 326,403,849              |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| STATE BANK OF INDIA                       | Importation of Essential Commodities for Year 2022 (USD -1000Mn)                              | 2022011  | USD           | 47,669,725             | 15,018,760,094    | 15,018,760,094 | 47,669,725             | 15,018,760,094  | 133,765,136     | 46,704,976,980           | 46,704,976,980  | 133,765,136   | 46,704,976,980         | 46,704,976,980  | 46,704,976,980 | 46,704,976,980           |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| CO-OP CENTRALE RAIFFEISEN-BOERENLEEN BANK | Pilot Project on Establishment of a Groundwater Monitoring Network in Three Selected District | 2017034  | EUR           |                        |                   |                |                        |                 |                 |                          |                 | (77,385)      | (29,818,329)           | (29,818,329)    | (29,818,329)   | (29,818,329)             |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| Total                                     |   |          |               |                        | 583,927,046,151   |                | -                      | (3,969,071,462) | 579,957,974,689 |                          | 837,399,260,653 | -             | (5,447,649,542)        | 831,951,611,110 |                |                          |              |              |
| Debt Restructuring                        |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
| Interest Capitalized for Project Loans    |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   | 8343     |               |                        | 579,957,974,689   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   | 9190     |               |                        | 91,676,592,555    |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   | 9194     |               |                        | 3,206,577,203,976 |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        | 3,878,211,771,220 |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
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|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |
|   |   |          |               |                        |                   |                |                        |                 |                 |                          |                 |               |                        |                 |                |                          |              |              |

NOTE - 12 - FOREIGN GRANTS

|  | Actual         |                |
|--|----------------|----------------|
|  | 2024<br>Rs.    | 2023<br>Rs.    |
| Grants Received in the form of Cash for Projects         | 5,961,939,354  | 5,333,045,314  |
| Grant Received through Special Foreign Currency Accounts | 7,942,172,625  | 4,475,929,923  |
| Grants Received in Materials & Equipments                | 41,898,991,099 | 11,208,048,717 |
| Direct Payments  | 4,038,501,683  | 3,786,415,343  |
|  | 59,841,604,762 | 24,803,439,298 |

|  | Actual |      |
|--|--------|------|
|  | 2024   | 2023 |
|  | Rs     | Rs   |

**NOTE - 13 - DOMESTIC NON BANK BORROWINGS**

|   |                          |                          |
|---|--------------------------|--------------------------|
| Net Borrowings through Treasury Bills - 8085                              | (22,040,000,000)         | (33,929,805,527)         |
| Treasury Bonds - 9093   | 3,071,892,245,894        | 7,614,523,684,231        |
| Net Borrowings through Foreign Currency Banking Unit (Non Project) - 9107 | (75,949,350,000)         | (39,656,705,255)         |
| Sri Lanka Development Bonds - 9105  | -                        | 344,448,394              |
| Foreign Currency Banking Unit (Project) 9196 - <b>Note 26(I)</b>          | -                        | -                        |
| Term Loan - Bank of Ceylon - 9220   | 484,032,821,914          | -                        |
| Term Loan - People's Bank - 9218  | 167,162,099,212          | -                        |
|   | <b>3,625,097,817,020</b> | <b>7,541,281,621,843</b> |

**Debt Restructuring**Conversion of Government Guaranteed Ceylon Petroleum Corporation Loan ( 9214) in to Term Loan

|                                   |                          |                          |
|-----------------------------------|--------------------------|--------------------------|
| Term Loan - Bank of Ceylon - 9220 | (410,429,581,236)        | -                        |
| Term Loan - People's Bank - 9218  | (136,697,863,379)        | -                        |
| Treasury Bonds - 9093             | (224,358,099,183)        | -                        |
|                                   | <b>2,853,612,273,223</b> | <b>7,541,281,621,843</b> |

**Net Borrowings through Treasury Bills - 8085**

|                                   |                         |                         |
|-----------------------------------|-------------------------|-------------------------|
| Borrowings through Treasury Bills | 7,900,615,000,000       | 15,667,082,540,000      |
| <u>Less:</u> Total Repayments     | 7,922,655,000,000       | 15,701,012,345,527      |
| Net of Borrowings/Repayment       | <b>(22,040,000,000)</b> | <b>(33,929,805,527)</b> |

**Net Borrowings through Foreign Currency Banking Unit (Non Project) - 9107**

|  |                         |                         |
|--|-------------------------|-------------------------|
| Borrowings through Foreign Currency Banking Unit | -                       | 5,091,391,343           |
| <u>Less:</u> Total Repayments                    | 75,949,350,000          | 44,748,096,598          |
| Net of Borrowings/Repayment                      | <b>(75,949,350,000)</b> | <b>(39,656,705,255)</b> |

**NOTE - 14 - DOMESTIC DEBT REPAYMENTS**

|  |                        |                          |
|--|------------------------|--------------------------|
| Treasury Bonds - 9093                          | 962,389,404,019        | 4,285,299,016,320        |
| Sri Lanka Development Bonds - 9105             | -                      | 351,048,954,065          |
| Rupee Loan - 8249                              | -                      | 24,088,000,000           |
| Foreign Currency Banking Unit (Project) - 9196 | 2,733,551,539          | 2,829,255,397            |
| Ministry of Defence -Suhurupaya Loan - 9198    | 568,919,602            | 568,919,602              |
| Retirement Gratuity Loan Account - 9207        | 4,070,416,569          | 4,070,416,569            |
| Treasury Bonds ALMA - 9202                     | 15,000,000,000         | 7,000,000,000            |
|  | <b>984,762,291,729</b> | <b>4,674,904,561,953</b> |

**Note:**

01. Net Borrowings through Treasury Bills Reflect the Difference between Borrowings through Treasury Bills and Its Settlements on Maturity Occurred During the Year.

02. Net Borrowings through Foreign Currency Banking Unit (Non Project) Reflect the Difference between Borrowings through Foreign Currency Banking Unit (Non Project) and Its Settlements on Maturity Occurred During the Year.

03. Ceylon Petroleum Corporation FX Loan was Restructured as a New Term Loan of BOC and PB.

|  | Actual             |                    |
|--|--------------------|--------------------|
|  | 2024               | 2023               |
|  | Rs                 | Rs                 |
| <b>NOTE - 15- DOMESTIC GRANTS</b>                                |                    |                    |
| <b>Domestic Grants Received in the Form of Cash for Projects</b> |                    |                    |
| <b>DONOR</b>   |                    |                    |
| Donation for Disaster Recilint Housing Project                   | -                  | 289,747,505        |
| Donation to 1990 Suwasariya Foundation                           | 108,750,000        | 407,900,000        |
| Donation for Swabbhimani National Festival                       | -                  | 530,000            |
| Donation for Batticaloa Vocational Training Centre Second        | -                  | 50,000             |
| Donation for International Sign Language Day & White Cane Grants | -                  | 150,500            |
| Grants from Central Cultural Project                             | 18,376,022         |                    |
| <b>Total (a)</b>   | <b>127,126,022</b> | <b>698,378,005</b> |
| <b>Domestic Grants Received in Materials &amp; Equipments</b>    |                    |                    |
|  | -                  | -                  |
| <b>Total (b)</b>   | <b>-</b>           | <b>-</b>           |
| <b>Grand Total = (a)+(b)</b>                                     | <b>127,126,022</b> | <b>698,378,005</b> |

|  | Actual |      |
|--|--------|------|
|  | 2,024  | 2023 |
|  | Rs     | Rs   |

**NOTE - 16- RECOVERIES FROM ON-LENDING**

|   |                       |                        |
|---|-----------------------|------------------------|
| National Development Bank                                       | 987,007,396           | 1,054,886,927          |
| Sri Lanka Ports Authority                                       | 5,820,931,324         | 6,970,833,269          |
| Development Finance Corporation of Ceylon                       | 1,910,461,340         | 2,856,666,834          |
| Hatton National Bank  | 1,097,650,090         | 1,289,738,551          |
| Colombo Municipal Council                                       | 147,655,385           | 201,632,574            |
| Sampath Bank  | 1,103,401,150         | 1,223,134,699          |
| Commercial Bank   | 1,578,692,016         | 1,302,295,369          |
| Seylan Bank   | 924,298,613           | 992,160,513            |
| Regional Development Bank                                       | 1,250,346,906         | 1,344,233,418          |
| Nations Trust Bank  | 678,226,698           | 943,615,492            |
| Ceylon Petroleum Corporation                                    | -                     | 228,770,919,566        |
| Local Loan Development Fund                                     | 233,468,639           | 236,814,717            |
| Bank of Ceylon  | 1,002,030,951         | 1,091,356,247          |
| People's Bank   | 790,734,626           | 997,532,820            |
| Revolving Funds of Central Bank with Regional Development Banks | 8,668,127,188         | 5,208,298,669          |
| Airport & Aviation Service (Ltd)                                | 1,223,359,109         | 1,475,191,088          |
| Sarvodaya Economic & Enterprises Dev. Service                   | 4,425,000             | 51,000,000             |
| Ministry of Agriculture   | -                     | 20,161,077,487         |
| Other Institutions  | 270,302,650           | 24,239,847             |
| <b>Sub Total (a)</b>  | <b>27,691,119,080</b> | <b>276,195,628,088</b> |

**Treasury Funded Lending**

|                                  |                    |                   |
|----------------------------------|--------------------|-------------------|
| AHF Loan Scheme                  | 1,323,666          | 2,588,833         |
| MSME Loan Scheme - Re-energizing | 89,228,507         | -                 |
| Other Loans                      | 59,709,337         | 76,743,174        |
| <b>Sub Total (b)</b>             | <b>150,261,510</b> | <b>79,332,006</b> |

|                          |                       |                        |
|--------------------------|-----------------------|------------------------|
| <b>Grand Total (a+b)</b> | <b>27,841,380,590</b> | <b>276,274,960,094</b> |
|--------------------------|-----------------------|------------------------|

**Reconciliation for Revenue Deficit and Budget Deficit**  
**for the Year Ended 31<sup>st</sup> December 2024**

|  |                                     |                   |                          |
|--|-------------------------------------|-------------------|--------------------------|
| <b>Revenue Excess / (Deficit) as Per the Performance Statement</b> |                                     |                   | <b>111,864,510,872</b>   |
| <b>Less:</b>   |                                     |                   |                          |
| Sale of Capital Assets   |                                     | 1,110,150,162     |                          |
| Grants   |                                     | 59,968,730,784    |                          |
| Exchange Gain  |                                     | 1,700,523,042,348 |                          |
| Acquisition of Capital Assets                                      |                                     |                   |                          |
| 2101   | Vehicles                            | 9,991,663,373     |                          |
| 2102   | Furniture and Office Equipment      | 7,108,198,533     |                          |
| 2103   | Plant, Machinery and Equipment      | 21,224,586,975    |                          |
| 2104   | Buildings and Structures            | 228,105,595,283   |                          |
| 2105   | Lands and Land Improvements         | 70,049,175,082    |                          |
| 2106   | Software Development                | 3,566,807,464     |                          |
| 2108   | Capital Payment for Leased Vehicles | 463,666,557       | 340,509,693,267          |
| Acquisition of Financial Assets                                    |                                     |                   |                          |
| 2301   | Equity Contribution                 | 69,424,289,106    |                          |
| 2302   | On-Lending                          | 40,520,279,263    | 109,944,568,369          |
| Investment on Public Infrastructure Development                    |                                     |                   |                          |
| 2202   | Development Assistance              | 247,542,009       |                          |
| 2504   | Contribution to Provincial Council  | 7,903,915,981     |                          |
| 2506   | Infrastructure Development          | 17,840,031,355    |                          |
| 2509   | Other                               | 11,525,609        | 26,003,014,955           |
|  |                                     |                   | 2,238,059,199,884        |
| <b>Budget Deficit</b>  |                                     |                   | <b>2,126,194,689,012</b> |

## Current Year Actual vs Budget

|   | Rs. '000              |                       |                       |                         |               |
|---|-----------------------|-----------------------|-----------------------|-------------------------|---------------|
|   | Original Budget       | Revised Budget        | Actual                | Variance                | %             |
| <b>Revenue</b>                                |                       |                       |                       |                         |               |
| <b>Tax Revenue</b>                            | <b>3,680,407,000</b>  | <b>3,680,407,000</b>  | <b>3,704,576,940</b>  | <b>(24,169,939,908)</b> | <b>1</b>      |
| Income Tax                                    | 1,080,000,000         | 1,080,000,000         | 1,026,198,563         | 53,801,437              | -5            |
| Taxes on Domestic Goods & Services            | 2,092,472,000         | 2,092,472,000         | 2,197,100,617         | (104,628,617)           | 5             |
| Taxes on International Trade                  | 507,935,000           | 507,935,000           | 481,277,760           | 26,657,240              | -5            |
| <b>Non Tax Revenue &amp; Others</b>           | <b>315,700,000</b>    | <b>315,700,000</b>    | <b>356,830,387</b>    | <b>(41,130,387)</b>     | <b>13</b>     |
| <b>Foreign Grants</b>                         | <b>19,800,000</b>     | <b>19,800,000</b>     | <b>59,841,605</b>     | <b>(40,041,605)</b>     | <b>202</b>    |
| <b>Domestic Grants</b>                        | <b>200,000</b>        | <b>200,000</b>        | <b>127,126</b>        | <b>72,874</b>           | <b>-36</b>    |
| <b>Recoveries from On-lending</b>             | <b>8,000,000</b>      | <b>8,000,000</b>      | <b>27,841,381</b>     | <b>(19,841,381)</b>     | <b>248</b>    |
| <b>Sale of Capital Assets</b>                 | <b>300,000</b>        | <b>300,000</b>        | <b>1,110,150</b>      | <b>(810,150)</b>        | <b>270</b>    |
| <b>Total Revenue</b>                          | <b>4,024,407,000</b>  | <b>4,024,407,000</b>  | <b>4,150,327,588</b>  | <b>(125,920,588)</b>    | <b>0.0031</b> |
| <b>Expenditure</b>                            |                       |                       |                       |                         |               |
| Salaries, Wages and Other Employment Benefits | 799,233,890           | 744,719,671           | 722,524,073           | 22,195,597              | 3             |
| Other Goods & Services                        | 520,548,375           | 547,366,228           | 480,556,691           | 66,809,536              | 12            |
| Subsidies, Grants and Transfers               | 1,321,840,310         | 1,557,328,676         | 1,477,766,527         | 79,562,149              | 5             |
| Interest Payments                             | 2,650,989,400         | 2,749,084,750         | 2,689,500,440         | 59,584,310              | 2             |
| Other Recurrent Expenditure                   | 6,057,010             | 220,264               | 162,545               | 57,719                  | 26            |
| <b>Total Recurrent Expenditure</b>            | <b>5,298,668,985</b>  | <b>5,598,719,588</b>  | <b>5,370,510,277</b>  | <b>228,209,311</b>      | <b>4</b>      |
| <b>Public Investments</b>                     | <b>1,709,774,515</b>  | <b>1,525,736,290</b>  | <b>817,091,739</b>    | <b>708,644,551</b>      | <b>46</b>     |
| <b>Foreign Debt Repayments</b>                | <b>3,273,744,700</b>  | <b>3,635,744,700</b>  | <b>3,634,067,682</b>  | <b>1,677,018</b>        | <b>0.046</b>  |
| <b>Domestic Debt Repayments</b>               | <b>994,650,000</b>    | <b>994,650,000</b>    | <b>984,762,292</b>    | <b>9,887,708</b>        | <b>1</b>      |
| <b>Total Expenditure</b>                      | <b>11,276,838,200</b> | <b>11,754,850,579</b> | <b>10,806,431,989</b> | <b>948,418,589</b>      | <b>8</b>      |

### Statement of Receipts & Payments to the Consolidated Fund for the Year 2024

|   | 2024                       | 2023                       |
|---|----------------------------|----------------------------|
|   | Rs.                        | Rs.                        |
| <b>Cash Flow from Operating Activities</b>                                    |                            |                            |
| Tax Receipts  | 3,701,027,599,551          | 2,716,668,427,765          |
| Fees, Fines, Penalties and Licenses   | 96,442,457,759             | 94,272,300,123             |
| Profits   | 33,190,901,922             | 60,496,772,520             |
| Other Receipts  | 165,093,217,383            | 165,642,244,381            |
| <b>Total Cash Flow from Operating Activities (a)</b>                          | <b>3,995,754,176,614</b>   | <b>3,037,079,744,790</b>   |
| <b>Less - Cash Disbursed for:</b>   |                            |                            |
| Personal Emoluments & Operating Payments                                      | 1,203,080,764,830          | 1,068,140,090,041          |
| Subsidies & Transfer Payments   | 1,477,766,527,047          | 1,205,467,614,745          |
| Finance Costs   | 2,689,662,985,005          | 2,455,778,443,191          |
| <b>Total Cash Disbursed for Operating Activities (b)</b>                      | <b>5,370,510,276,882</b>   | <b>4,729,386,147,977</b>   |
| <b>Net Cash Flow from Operating Activities (c)=(a)-( b)</b>                   | <b>(1,374,756,100,267)</b> | <b>(1,692,306,403,187)</b> |
| <b>Cash Flow from Investing Activities</b>                                    |                            |                            |
| Interest  | 57,763,627,787             | 26,245,034,955             |
| Dividends   | 7,889,522,543              | 15,204,348,243             |
| Divestiture Proceeds & Sale of Physical Assets                                | 1,110,150,162              | 515,895,718                |
| Recoveries from On Lending  | 27,841,380,590             | 276,274,960,094            |
| <b>Total Cash Flow from Investing Activities (d)</b>                          | <b>94,604,681,081</b>      | <b>318,240,239,010</b>     |
| <b>Less - Cash Disbursed for:</b>   |                            |                            |
| Purchase or Construction of Physical Assets & Acquisition of Other Investment | 817,091,739,075            | 932,744,925,167            |
| <b>Total Cash Disbursed for Investing Activities (e)</b>                      | <b>817,091,739,075</b>     | <b>932,744,925,167</b>     |
| <b>Net Cash Flow from Investing Activities (f)=(d) - (e)</b>                  | <b>(722,487,057,993)</b>   | <b>(614,504,686,157)</b>   |
| <b>Net Cash Flow from Operating and Investing Activities (g)=(c) + (f)</b>    | <b>(2,097,243,158,261)</b> | <b>(2,306,811,089,344)</b> |
| <b>Cash Flow from Financing Activities</b>                                    |                            |                            |
| Local Borrowings  | 2,853,612,273,223          | 7,541,281,621,843          |
| Foreign Borrowings  | 3,967,308,481,863          | 831,951,611,110            |
| Grants Received   | 59,968,730,784             | 25,501,817,303             |
| <b>Total Cash Flow from Financing Activities (h)</b>                          | <b>6,880,889,485,870</b>   | <b>8,398,735,050,256</b>   |
| <b>Less - Cash Disbursed for:</b>   |                            |                            |
| Repayment of Local Borrowings   | 984,762,291,729            | 4,674,904,561,952          |
| Repayment of Foreign Borrowings   | 3,634,067,681,728          | 337,296,566,144            |
| <b>Total Cash Disbursed for Financing Activities (i)</b>                      | <b>4,618,829,973,457</b>   | <b>5,012,201,128,097</b>   |
| <b>Net Cash Flow from Financing Activities (j)=(h) - (i)</b>                  | <b>2,262,059,512,413</b>   | <b>3,386,533,922,160</b>   |
| <b>Net Cash Flow from Operating, Investing and Financing Activities</b>       | <b>164,816,354,152</b>     | <b>1,079,722,832,815</b>   |
| <b>Opening Consolidated Fund Balance as at 01<sup>st</sup> January</b>        | <b>1,153,362,771,886</b>   | <b>73,639,939,070</b>      |
| <b>Closing Consolidated Fund Balance as at 31<sup>st</sup> December</b>       | <b>1,318,179,126,037</b>   | <b>1,153,362,771,886</b>   |

## Reconciliation of the Cash Flow Statements & Statement of Receipts & Payments to the Consolidated Fund for the Year 2024

|   |                         |  |
|---|-------------------------|--|
| <b>Closing Cash Balance as at 31st December</b>                         | <b>841,414,885,555</b>  |  |
| Net Change in Deposits and Other Liabilities <sup>1</sup>               | <u>(50,300,115,888)</u> | 791,114,769,667                        |
| <b>Opening Cash Balance as at 01st January</b>                          |                         | <b><u>626,298,415,515</u></b>          |
| Net Cash Flow from Operating, Investing and Financing Activities        |                         | 164,816,354,152                        |
| Opening Consolidated Fund Balance as at 01 <sup>st</sup> January        |                         | <u>1,153,362,771,886</u>               |
| <b>Closing Consolidated fund Balance as at 31<sup>st</sup> December</b> |                         | <b><u><u>1,318,179,126,037</u></u></b> |
| <b>Net Change in Deposits and Other Liabilities <sup>1</sup></b>        |                         |  |
| <b>Add:</b>   |                         |  |
| Advances to Government Departments                                      | 259,741,595             |  |
| Advances to Public Officers   | 1,547,850,013           |  |
| Sundry Accounts   | 2,482,336,601           |  |
| Foreign Loan Adjustment Accounts  | 3,225,652,116           |  |
|   |                         | <u><b>7,515,580,324</b></u>            |
| <b>Less:</b>  |                         |  |
| Miscellaneous Funds   |                         | 542,556,632                            |
| Deposits  |                         | 10,831,270,233                         |
| Stamps Stock Account  |                         | 56,532,197                             |
| Accounts Operating with Government Departments                          |                         | <u>46,385,337,151</u>                  |
|   |                         | <u><b>(50,300,115,888)</b></u>         |



# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No.

TPD/A/DSA/IA/FA/2024/10

ඔබේ අංකය  
உமது இல.  
Your No.

දිනය  
திகதி  
Date

30 May 2025

Secretary

Ministry of Finance, Planning and Economic Development

Report of the Auditor General on the Financial Statements of the Government for the year ended 31 December 2024, in terms of Sections 11(1) and 15(1) of the National Audit Act, No. 19 of 2018

## 1. Financial Statements

### 1.1 Qualified Opinion

The audit of financial statements of the Government for the year ended 31 December 2024 comprising the statement of financial position as at 31 December 2024 and the statement of financial performance, statement of changes in net assets/equity and cash flow statement of the Government for the year then ended and notes to the financial statements including a summary of significant accounting policies was carried out under my direction in pursuance of provisions in Article 154(3) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions in Section 15 of the National Audit Act, No. 19 of 2018. The Annual Detailed Management Audit Report will be issued to the Chief Accounting Officer in due course in terms of Section 11(2) of the National Audit Act, No. 19 of 2018. The report of the Auditor General will be presented in Parliament in pursuance of provisions in Article 154(6) of the Constitution of the Democratic Socialist Republic of Sri Lanka to be read in conjunction with Section 10 of the National Audit Act, No. 19 of 2018 will be tabled in due course.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion Paragraph of this report, the accompanying financial statements of the Government give a true and fair view of the financial position of the Government as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.



## 1.2 Basis for Qualified Opinion

- (a) Adjustments relevant to the year under review including surplus or deficit of the year under review, other retrospective adjustments should be included in the opening balance of the General Fund shown in the statement of changes in net assets/equity which is prepared based on accounting principles. However, the closing balance of the General Fund, as presented in the statement of changes in net assets/equity, had been computed by excluding foreign exchange gains and variation balances in the Net Assets Adjustment Account that should have been set off with the variations in the Consolidated Fund during the year under review, and by adjusting the effects arising from assets and borrowings as retrospective adjustments. As a result, adjustments that are not to be retrospectively recognized had been indirectly incorporated into the Statement of Changes in Net Assets/Equity, and adjustments made during the year under review relating to financial and non-financial assets, foreign and domestic loan balances, and error corrections had been indirectly adjusted for the General Fund. Accordingly, it was observed that the Statement of Changes in Net Assets/Equity had not been prepared in compliance with accounting principles, and thus, users of the financial statements are not able to obtain a clear understanding of those adjustments.
- (b) A sum of Rs. 476,457 million had been reported under the acquisition of property, plant and equipment or construction and other investment acquisitions, without being properly classified under respective asset categories in the Cash Flow Statement for the year under review. However, according to the relevant notes to the financial statements, the value of assets had increased only by Rs. 433,708 million. Accordingly, a difference of Rs. 42,749 million was observed, and this difference had been indirectly adjusted to the General Fund in the statement of changes in net Assets/equity.
- (c) According to the Cash Flow Statement, a sum of Rs. 69,424 million had been incurred as capital contributions to public enterprises during the year under review. However, according to the Capital Contribution Account, the amount had been recorded as Rs. 87,285 million. Consequently, a capital contribution of Rs. 17,861 million, which had not involved a cash outflow during the year under review, had been indirectly adjusted to the General Fund in the Statement of Changes in Net Assets/Equity as an effect arising from assets, without being recognized as a liability, contrary to accounting principles.

- (d) A loan balance amounting to Rs. 788,682 million, obtained by the Ceylon Petroleum Corporation from two state banks on government guarantee and subsequently taken over by the General Treasury, had been converted during the year under review into a term loan of Rs. 547,127 million and treasury bonds amounting to Rs. 224,358 million. However, the difference of Rs. 17,197 million arising from the conversion had been indirectly charged to the General Fund without adjusting to the performance statement during the year under review.
- (e) According to Note No. 13 of the budget performance report, a loan balance obtained by the Ceylon Petroleum Corporation on government guarantees and subsequently taken over by the General Treasury, had been recorded as borrowings amounting to Rs. 484,033 million from the Bank of Ceylon and Rs. 167,162 million from the People's Bank, totaling Rs. 651,195 million during the year under review. Out of this, amounts of Rs. 410,430 million and Rs. 136,698 million respectively had been deducted as conversions into term loans in respect of the Bank of Ceylon and the People's Bank. As a result, amounts of Rs. 73,603 million relating to the Bank of Ceylon and Rs. 30,464 million relating to the People's Bank, aggregating to Rs. 104,067 million, had been presented as total domestic borrowings in the cash flow statement. However, it was revealed that the said amount represented default interest arising from the respective loan conversions.
- (f) According to note no. 13 of the budget performance report, it had been stated that treasury bonds had been issued in respect of the restructuring of a loan amounting to Rs. 262,583 million, obtained by the Ceylon Petroleum Corporation from the People's Bank on a government guarantee and subsequently taken over by the General Treasury. Out of the said amount, a sum of Rs. 224,358 million had been deducted as loan restructuring. Accordingly, although a balance of Rs. 38,225 million had been indirectly included under domestic borrowings, it was observed that the said amount represented default interest capitalized from the loan restructuring.
- (g) A sum of USD 240 million equivalent to Rs. 77,742 million obtained as a foreign currency banking unit loan (non-project) from the Bank of Ceylon, had been converted into treasury bonds amounting to Rs. 82,551 million under the debt restructuring process, inclusive of the default interest during the year under review. Although actual cash inflow or outflow had not occurred in this regard, such amounts had been presented in the cash flow statement as borrowings and loan repayments.

- (h) According to the audited financial statements as at 31 December 2023, the total value of non-financial assets amounted to Rs. 2,537,167 million. However, the corresponding opening balance for the year under review had been stated as Rs. 3,250,238 million. Accordingly, a difference of Rs. 713,071 million was observed between the audited closing balance of non-financial assets in the preceding year and the opening balance in the year under review.
- (i) According to Note No. 14 to the financial statements, the transfers out of assets had been shown as asset disposals. As a result, the value of assets actually disposed of by the Government during the year under review, was not disclosed in the financial statements.
- (j) According to note no. 15 to the financial statements, a sum of Rs. 79,728 million had been disclosed through the statement of changes in net assets/ equity as retrospective adjustments relating to the year 2023, and a further sum of Rs. 26,003 million had been recorded as capital expenditure for the year under review. Accordingly, a total amount of Rs. 105,731 million had been presented in the statement of financial position for the year under review as investment assets for the development of government infrastructure. However, based on the financial statements of the respective institutions in which these investments had been made, it was not confirmed that the government holds ownership or any interest therein. Further, according to the financial statement note, a sum of Rs. 14,942 million had been reported as investments made for the development of infrastructure facilities of provincial councils. Nevertheless, under the significant accounting policies disclosed in the financial statements, it had been stated that the government does not exercise substantial control over the financial and operational activities of provincial councils, and therefore, the income and expenditure of such councils are not considered part of these financial statements.
- (k) Negative balances amounting to Rs. 990,491 million in the consolidated fund and Rs. 14,040,298 million in the net asset adjustment account had been aggregated and presented as Rs. 15,030,789 million under the general fund in the statement of changes in equity/ net assets from 01 January 2022 onwards. Although disclosures had been made through the notes to the financial statements regarding other funds, the basis for the establishment or recognition of the general fund had not been disclosed. Further, as at the end of the year under review, the balance of the general fund had become a negative balance of Rs. 20,951,036 million. In addition, an analytical reconciliation statement had not been prepared and presented to facilitate the use of financial statements by

indicating how the balance of the consolidated fund could be derived based on the balance of the general fund as at 31 December 2024.

- (l) According to the information submitted by the Department of External Resources, under the foreign debt restructuring during the year under review, a sum of EUR 2.4 million, equivalent to Rs. 738 million, relating to a loan agreement amounting to EUR 4.5 million had been written off by the creditors as a haircut. However, as per note no. 26 (ii) to the financial statements, it had been stated that a sum of EUR 1.9 million, equivalent to Rs. 627,588 million, had been reversed in relation to the said loan agreement. Nevertheless, according to the footnote of that note, it had been disclosed that an amount of Rs. 821 million out of the capitalized portion of the loan had been written off as a haircut under the said agreement. Further, the loan hair cut had not been recognized in the statement of financial performance and had been indirectly adjusted to the general fund in the statement of changes in equity/ net assets.
- (m) According to the note no. 11 to the budget performance report, an amount of Rs. 89,097 million relating to default interest on project loans arising from foreign debt restructuring had been presented in the cash flow statement as foreign loan proceeds during the year under review.
- (n) According to Note No. 26 (iv) to the financial statements, a payment of USD 12,281 million equivalent to Rs. 3,362,306 million had been disclosed as made in respect of the international sovereign bonds. However, as per the information obtained from the Department of External Resources, such payment had not been made. Although any actual cash outflow had not occurred, this amount was shown in the statement of cash flow as a foreign loan repayment. Further, an exchange gain of Rs. 624,319 million had been computed and adjusted to the financial statements in respect of this value stated as payment, but the basis for this calculation and other relevant information were not made available for audit.
- (o) A sum of Rs. 3,206,577 million representing the restructured value of sovereign bonds during the year under review, for which no cash inflow had been generated, had been disclosed under financing activities in the cash flow statement as a loan obtained.
- (p) The Foreign Loan Revolving Fund, which had presented as a nominal account in the statement of financial position prior to the year under review, had been changed as the Foreign Loan Adjustment Account. Nevertheless, it had been disclosed under its previous name in the table of contents of the financial statements, under note no.09 of the explanatory notes, as well as in the

cash flow statement, and explanatory note had not been presented in respect of the new account title, Foreign Loan Adjustment Account. Further, the foreign exchange loss of Rs. 54,163 million incurred during the conversion of monetary assets held in foreign currency (excluding investments held in foreign currency) into local currency had been recorded under the Foreign Loan Adjustment Account and presented as a fund account in the statement of financial position, without being brought to account in the statement of financial performance for the year under review, in accordance with the accounting principles.

- (q) A sum of Rs. 1,110 million received from the disposal of non-financial assets during the year under review had been disclosed in full as income in the statement of financial performance, without offsetting it against the corresponding cost and calculating the net effect.
- (r) Although foreign exchange gains or losses arising from the conversion of foreign currency into local currency are required to be adjusted to the statement of financial performance based on the accounting basis, exchange parity adjustments amounting to Rs. 125 million under various accounts referred to in note no. 27 had not been adjusted to the statement of financial performance.
- (s) Capital installment payments amounting to Rs. 464 million made for leased vehicles during the year under review had not been included under financing activities in the cash flow statement, but had been presented as a cash outflow under investing activities.
- (t) A sum of Rs. 41,899 million received as grants of material and equipment during the year under review had been erroneously presented as a cash inflow generated from financing activities in the cash flow statement.
- (u) Although a sum of Rs. 4,730 million had been disclosed as non-operating account balances under the accounts operated with government departments, an age analysis thereof and the reasons for considering such balances as inactive had not been made available to audit.
- (v) It was observed that any adjustment had not been made in the accounts in respect of depreciable assets, in accordance with the prudent and matching concepts under generally accepted accounting principles with regard to non-financial assets aggregating Rs. 993,765 million

excluding work-in-progress and land, as stated in the financial statements. As a result, the expenditure for the year under review and the fair value of the assets had not been properly represented.

- (w) Assets and liabilities presented in the statement of financial position had not been classified as current and non-current. As a result, users of the financial statements and other interested parties were unable to obtain a clear understanding of the extent of external obligations that the Government is required to settle during the subsequent year.
- (x) According to the statement of financial position as at the end of the year under review, the total assets amounted to Rs. 8,359,211 million, whereas the total external liabilities amounted to Rs. 29,251,796 million. Accordingly, the net asset value reflected in the financial statements was a negative Rs. 20,892,585 million.
- (y) Although the manner in which the financial deficit had been financed was not reflected in the statement of financial performance for the year under review, which had been prepared based on financial reporting requirements, it had been stated under "Note to Readers" in the financial statements of the Government that the statement of financial performance reflects the manner in which the financial deficit for the year under review had been financed.
- (z) The foreign currency value related to domestic loans obtained through foreign currency had not been disclosed under note no. 26 to the financial statements.
- (aa) As at the end of the year under review, the debit balances of sundry accounts and accounts generating with government departments had been deducted and stated under liabilities in the statement of financial position.
- (ab) Unaccounted foreign loans

Although the value of unaccounted foreign loans as at 31 December 2024 had been disclosed as Rs. 1,070 million under explanatory note 02 to the financial statements, variations in the disbursed periods of those loans were observed based on the information presented by the Department of Treasury Operations during the year under review.

| Loan Number | Disbursed Period as per<br>Financial Statements | Disbursed Period as per<br>Information of the Department<br>of Treasury Operations |
|-------------|---|--|
| 2012017     | December 2020                                   | 2024   |
| 2012025     | November 2023                                   | 2024   |
| 2016035     | September 2022                                  | September 2022<br>March and September 2023   |

- (i) According to the information submitted to audit by the Department of Treasury Operations from the year 2020 to 2023, it was not indicated that the above-mentioned loans had been disbursed. Accordingly, contradictory information relating to the same loan transactions had been presented to audit, and it was revealed that the respective responsible departments had not maintained proper and updated records regarding the disbursement of foreign loans. Further, based on the Stock and Flow Report No. 1 of the system used for reporting foreign loans, proper and updated information in relation to the above loans had not been maintained. Therefore, it was observed that, in addition to the above loan transactions, there is a high risk of existing other foreign loan transactions which has not been adequately reported.
- (ii) It was observed that the value of foreign loans presented in the statement of financial position as at 31 December 2024 was not accurate, due to the continued existence of loan balances that had been disbursed during the year under review as well as in previous years, but had not been accounted.
- (iii) Although it had been disclosed as per the accounting principle for recognition of expenses under the significant accounting policies of the financial statements that all expenses are recognized within the period in which the payments are made, it was observed that interest and other expenditures incurred by using foreign loans which had not been accounted, may not have been included in the financial statements.

- (ac) According to the information made available by the Department of Treasury Operations, although 3 categories of loans which had been disbursed during the year 2023 or in prior years had been maintained outside the statement of financial position, a total amounting to Rs. 15,211 million relating to these loans had been accounted during the year under review. However, any disclosure in respect of such transactions had not been made in the financial statements. Accordingly, it was observed in audit that certain foreign loan transactions had continued to be maintained without being accounted in the respective year of disbursement, and that interest and expenditure incurred by using such loans may not have been recognized within the corresponding period.
- (ad) According to the Stock and Flow Report No.1 generated by the system used for reporting foreign loans, total net differences amounting to Rs. 3,711 million were observed between the balances as at 31 December 2023 and the opening balances of the year under review, in respect of 18 loan agreements.
- (ae) The following differences were observed between the foreign loan disbursements in the financial statements of the year under review and the disbursements reported in the Stock and Flow Report No.1 generated by the system used for reporting foreign loans.

| Loan Number | As per financial statements of the Government | Disbursements as per information system | Difference    |
|-------------|---|---|---------------|
| 2012024     | USD 947,057                                   | USD 709,147                             | USD 237,910   |
| 2019019     | USD 28,717,515                                | USD 24,938,700                          | USD 3,778,815 |
| 2019043     | SAR 47,320,932                                | SAR 47,284,890                          | SAR 36,042    |
| 2015021     | EUR 28,227                                    | Nil                                     | EUR 28,227    |
| 2012025     | SAR 570,876                                   | SAR 272,171                             | SAR 298,705   |

It was not confirmed during the audit whether the differences were due to disbursements made within the year under review. However, the Department of Treasury Operations confirmed that there were no disbursements related to these loan agreements which had been received in prior

years but not accounted and subsequently accounted during the year 2024. Accordingly, the audit could not verify the specific period to which these disbursements pertain. It was also observed that disbursements were remained unaccounted without the awareness of the Department of Treasury Operations.

- (af) According to Note No. 26 to the financial statements for the year under review, adjustments amounting to Rs.3,022 million had been made in relation to the balances of foreign loans. As a result of these adjustments, the foreign loan balances had been increased by the same net amount. However, the reasons for making such adjustments had not been disclosed in the financial statements.
- (ag) According to the information made available, a sum of Rs.3,969 million relating to 20 foreign loans obtained had been refunded to the respective lenders due to various reasons during the year under review. However, the reasons for such refunds had not been adequately disclosed in the financial statements. Further, it was observed that interest on loans may have had to be paid for the period during which the disbursed loan amounts were retained from the time of receipt until the time of refund to the lenders.
- (ah) According to the financial statements, a sum of Rs.518,293 million relating to 08 categories of loans, which had been maintained entirely outside the statement of financial position, had been brought to account during the year 2022. However, either the manner in which such funds had been utilized or any asset acquired through the utilization of such funds had not been identified and brought to account in the financial statements up to now. It was further observed that this had contributed to the continued increase in the negative balance of the General Fund presented in the statement of financial position.
- (ai) According to Note No. 26 (II) to the financial statements, the loan bearing number 2024001 had been disclosed as a loan obtained from the Asian Development Bank. However, as per Note No. 11 of the Budgetary Performance Report included in the financial statements, and the Stock and Flow Report No. 01, this loan had been indicated as one obtained from the International Development Association.

- (aj) Although disclosures relating to domestic loan repayments had been made through Note No. 14 to the Statement of Budgetary performance and Financing of the Deficit, a note had not been presented in respect of foreign loan repayments amounting to Rs. 3,634,067 million during the year 2024.
- (ak) According to the foot note included under Note No. 26(iv) to the financial statements, relating to the international development bond restructuring carried out during the year under review, it had been disclosed that the amount of haircut by the creditors had been included within the exchange parity. Accordingly, it was observed that the users of the financial statements had been deprived of the ability to directly identify the amount of the haircut by the creditors during the restructuring of international development bonds.
- (al) A sum of Rs. 3,212 million had been reimbursed to the Central Bank of Sri Lanka in relation to the debt restructuring process. Further, the Ministry of Finance, Planning and Economic Development had informed the audit that the total amount agreed to be paid to the respective agencies under the agreements, the amounts paid to date, and the amounts payable in the future, would be submitted for audit immediately upon receipt of the relevant information from the Central Bank of Sri Lanka.
- (am) When comparing the loan balance confirmations sent by the donors with the financial statements and the Stock and Flow Report No. 01 of the computerized debt management system, it was observed that the loan balance related to Loan No. 19900098 had been overstated by Rs. 787,553 and the balance related to Loan No. 2024001 had been understated by Rs. 87 million in the financial statements.
- (an) According to the financial statements of Head 122- Ministry of Tourism and Lands for the year under review, the statement of Lease and Work Advance Accounts (ACA 5 (b)) had not been included. However, as per the financial statements of the Government, a balance of Rs. 2.8 million was reported under that expenditure head as at 31 December 2024.
- (ao) It was observed that the sum of Rs. 586 million stated as the opening balance of rental and work advances under the ACA 5(b) format in the financial statements of Head 123- Ministry of Urban Development, Construction and Housing for the year under review, had been reported under additions for the year under review in the financial statements of the Government.

- (ap) According to the financial statements of the Government, a sum of Rs. 5.7 million, being the opening balance of the rental and work advances account of Head 219-Department of Sports Development, had been recovered during the year under review. However, it was observed that the said amount remained unchanged in the financial statements of the respective institution.
- (aq) According to the financial statements of the Government, the opening and closing balances of the advances account of Head 337- Department of Cinnamon Development had remained unchanged at Rs. 22 million during the year under review. However, any disclosure in that regard was not observed in the financial statements of the respective Department.
- (ar) An amount of Rs. 218,245 million had been provided as capital contributions to 06 public enterprises as at 31 December 2024 by the General Treasury. The value of those investments as at 31 December 2023 had been Rs. 204,367 million. However, as per the financial statements of the respective institutions, the net assets (total assets - total external liabilities) of those institutions as at 31 December 2023 had indicated a negative value of Rs. 412,450 million. Accordingly, although the capital contributions had been shown as financial assets under the financial statements of the Government, it was observed that the value of such investments had been fully impaired and that the relevant institutions had operated entirely under external liabilities.
- (as) The net assets of 05 public enterprises with Government held capital investments amounting to Rs. 1,935,429 million at the beginning and end of the year under review, amounted to only Rs. 550,744 million as at 31 December 2023. Accordingly, it was observed that the investments made in those public enterprises were subject to impairment.
- (at) According to the direct confirmations of balances submitted to audit in respect of 21 public enterprises, a difference of Rs. 25,898 million was observed between the capital contributions confirmed therein and the capital contributions recorded in the financial statements of the Government as at 31 December 2024.
- (au) According to the direct balance confirmations received from the Sri Lanka Institute of Biotechnology (Pvt) Ltd, 52,472,574 shares, each priced at Rs. 10, were held by the General Treasury and the total capital contribution amounted to Rs. 525 million as at 31 December 2024.

However, as per the financial statements of the Government as at 31 December 2024, a capital contribution balance of Rs. 772 million was observed in addition to this amount.

- (av) According to the financial statements of 8 public enterprises as at 31 December 2024, the capital contribution amounted to Rs. 1,150,312 million, whereas according to the financial statements of the Government, the corresponding balance was Rs. 1,167,570 million. Accordingly, a difference of Rs. 17,258 million was observed between the two records.
- (aw) Based on the number of shares held and the nominal value thereof in relation to 06 state-owned companies, the value as at 31 December 2024 amounted to Rs. 6,549 million. However, the same had been disclosed in the financial statements as Rs. 15,893 million. Accordingly, a difference of Rs. 9,344 million in the capital contribution as at 31 December 2024 was observed in the financial statements of the Government.
- (ax) According to the financial statements, the increase in capital contributions to state-owned enterprises during the year under review amounted to Rs. 87,285 million. Of this, a sum of Rs. 33,674 million or 38 per cent comprised funds released by the General Treasury for recurrent nature payments, such as loan and interest payments and salary and wage payments of respective institutions.
- (ay) Although the Government capital contribution in respect of 12 public enterprises had been reported as Rs. 11,601 million as at 31 December 2024, the number of shares owned by the General Treasury in respect of those entities had not been disclosed in the financial statements.
- (az) A difference was observed in the percentage of share ownership held by the General Treasury in respect of 09 public enterprises, when compared between the direct balance confirmations submitted and the financial statements of the Government.
- (ba) As at 31 December 2024, the value of the Government's investment in 980 shares of the Asian Reinsurance Corporation (each valued at USD 1,000), 24,500 shares of the Ceylon Shipping Agency (each valued at SGD 1), and 7,491 shares of the International Finance Corporation (each valued at USD 1,000) amounted to Rs. 2,448 million. However, information relating to these investments and the returns received thereon had not been made available for audit.

- (bb) According to the financial statements, during the year under review, adjustments or reductions in the shareholding of the General Treasury in 03 public enterprises had been made. However, information in this regard had not been disclosed to audit.
- (bc) According to Note No. 17 of the financial statements of the Government as at 31 December 2024, capital contributions amounting to Rs. 42,356 million had been made during the year under review to state-owned companies and other public enterprises. However, it had been stated as the closing value of capital investments at the year under review without proper disclosure of relevant details including changes in shareholding relevant to the increase of Rs. 10,699 million in capital contributions during the year. Further, information related to these investments had not been presented for audit.
- (bd) According to the information submitted to audit by the Department of Treasury Operations, foreign grants amounting to Rs. 14.6 million that remained in the deposit account had been credited to government revenue during the year under review without being utilized for the intended purpose.
- (be) As at 01 January 2024, foreign grants amounting to Rs. 36.8 million received by the Government of Sri Lanka remained inactive without being utilized for the intended purposes even by 31 December 2024.
- (bf) According to the State Accounts Circular No. 30/94 dated 20 April 1994, all transactions related to foreign aid should be carried out by the Director General of the Department of External Resources of the General Treasury. However, based on a sample test, it was revealed that during the year under review, foreign grants totaling Rs. 1,047.6 million had been directly received by 8 institutions without the knowledge of the Treasury. Further, action had not been taken to appropriately allocate provisions and record these amounts in the financial statements.
- (bg) During the period from 01 January 2019 to 31 December 2024, the General Treasury had entered into agreements with 12 foreign grant-funded projects to obtain foreign grants aggregating to USD 40.32 million, RMB 2,000 million, EUR 43.13 million, and KRW 14.3 billion in various foreign currencies. However, even as at the end of the year under review, the receipt of the said grants was not confirmed in audit.

- (bh) According to the financial statements of the Government, an imprest account balance amounting to Rs.43 million relating to 11 Expenditure Heads had been reported as at 31 December 2024. However, those balances had not been reflected in the financial statements of the respective institutions (ACA-3) in conformity with the Treasury books as at that date. Furthermore, instances were observed where the imprest account numbers disclosed under the financial statements of the Government in relation to the respective Expenditure Heads were not agreed with the imprest account numbers stated in financial statements of the respective institutions.
- (bi) When comparing the deposit balances with the financial statements of the institutions, differences of Rs.19 million and Rs.16 million were observed in the opening and closing deposit balances respectively for the year under review. Further, balances amounting to Rs.2,284 million relating to 40 deposit accounts, which had remained for over 2 years, pertaining to 14 institutions, were observed.
- (bj) According to the financial statements of the Government as at 31 December 2024, the advance balance of Government officers under the Central Government amounted to Rs.32,268 million. However, as per the information submitted to audit, that balance was Rs.31,370 million, thus a difference of Rs.898 million was observed.
- (bk) According to a comparison made between the confirmations of balances received from institutions to which on-lending had been granted and the balances recorded in the financial statements of the Government, differences amounting to Rs. 861.5 million at the beginning of the year and Rs. 1,127.8 million at the end of the year under review were observed.
- (bl) A difference of Rs.23,350 million was observed in the value of treasury guarantees recorded in the financial statements of the Government as at 31 December 2024, due to the foreign exchange rates applied in the conversion of treasury guarantees received in foreign currencies to local currency in the financial statements of the Government differing from the exchange rates submitted to audit by the Department of External Resources.
- (bm) According to the policy decision taken by the Ministry of Finance, Economic Stabilization and National Policies on 12 April 2022 to temporarily suspend the repayment of foreign debt on an interim basis, debt repayments amounting to Rs.593,804 million comprising Rs.479,674 million as principal and Rs.114,130 million as interest relating to 334 loan agreements, had been

temporarily suspended during the period from 13 April 2022 to the end of the year under review. However, any disclosure in this regard had not been made in the financial statements of the Government. It was further observed that, due to the temporary suspension of debt repayments, there is a risk that the Government may be required to pay either normal commitment charges or a higher amount as a result of payment delays on unutilized loan balances under the aforementioned agreements from 12 April 2022 onwards.

- (bn) Although loan agreements amounting to Rs.128,663 million had been entered into with four lending institutions during the year 2024, it was observed that disbursements relating to those loan agreements had not been received within the year. Further, it was observed that the financial statements did not disclose information pertaining to such loan agreements that had been entered into but remained undisbursed.
- (bo) As at 31 December 2024, 03 loans amounting to Rs.134 million, for which preliminary arrangements had been completed but agreements had not been entered into, had not been disclosed in the financial statements.
- (bp) According to the financial statements of the public enterprises, a sum of Rs.3,690 million was payable to the General Treasury by 05 public enterprises. However, such balances had not been recognized in the financial statements of the Government as receivable balances from the respective institutions.
- (bq) Even though according to the information submitted to audit by the Department of Treasury Operations, interest amounting to Rs.10,733 million was receivable to the General Treasury as at 31 December 2024 in respect of on-lending balances granted to institutions, it had not been disclosed in the financial statements of the Government.
- (br) In the financial statements of the Government for the year under review, the Government's equity contributions had not been classified and presented as investments made in listed companies in the Colombo Stock Exchange and unlisted companies. Further, although the value of ownership in the listed companies in the Colombo Stock Exchange had been accounted based on the nominal value, the market value of such investments as at 31 December 2024 had not been disclosed in the financial statements.

- (bs) According to the financial statements of the Government as at the end of the year under review, commitments and liabilities had been disclosed as Rs. 84,114 million. However, the audit tests revealed that commitments and liabilities amounting to Rs. 58,367 million relating to 21 entities had not been included therein.
- (bt) According to the information made available to audit, payables amounting to Rs. 85,722 million relating to 15 entities, which had remained outstanding for more than 90 days without budgetary provisions, had not been disclosed in the financial statements of the year under review.
- (bu) In terms of the Third Schedule of the Appropriation Act, No. 34 of 2023, the minimum threshold for receipts in respect of the Government Officers' Advance Accounts under Head No. 204 had not been achieved.

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of this report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### 1.3 Responsibilities of the Chief Accounting Officer on the Financial Statements

The Chief Accounting Officer is responsible for the preparation of financial statements that give a true and fair view in accordance with the Generally Accepted Accounting Principles and the provisions of in terms of section 38 of the National Audit Act No.19 of 2018 and for determination of the internal control that is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. As per Section 16(1) of National Audit Act No.19 of 2018, the Ministry of Finance, Planning and Economic Development is required to maintain proper books and records of all the government's income, expenditure, assets and liabilities to enable annual and periodic financial statements to be prepared.

In terms of the sub section 38(1)(c) of the National Audit Act, the Chief Accounting Officer shall ensure that an effective internal control system for the financial control exists and carry out periodic reviews to monitor the effectiveness of such system and accordingly make any alterations as required for such systems to be effectively carried out.

#### 1.4 Auditor's Responsibilities for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Sri Lanka Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also,

- Appropriate audit procedure were designed and performed identify and assess the risks of material misstatement in financial statements whether due to fraud or errors in providing a basis for the expressed audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- An understanding of internal control relevant to the audit was obtained in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ministry's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Chief Accounting Officer regarding among other matters significant audit findings, including my significant deficiencies in internal control that I identify during my audit.

## 2. Operational Review

### 2.1. Non-compliance with Laws, Rules, and Regulations

The following non-compliances with the laws, rules, and regulations were observed.

#### (a) Fiscal Management (Responsibility) Act, No. 3 of 2003

- (i) In terms of the provisions of the Fiscal Management (Responsibility) Act, No. 3 of 2003 as amended by the Fiscal Management (Responsibility) (Amendment) Acts, No. 15 of 2013 and No. 12 of 2021, the maximum value of liabilities that may exist at the end of any financial year should not exceed 80 per cent of the estimated Gross Domestic Product for that year. However, as at 31 December 2024, that limit had increased to 94.39 per cent. The details are as follows.

| Liabilities   | Value of liabilities as at 31 December 2024*<br>Rs. billion |
|---|---|
| Bank Overdraft  | 105   |
| Public Debt   | 29,627  |
| Unrecorded liabilities in financial statements:               |   |
| Foreign Loans   | 01  |
| <b>Total Liabilities</b>                                      | <b>29,733</b>   |
| Estimated Gross Domestic Product                              | 31,500  |
| <b>Total Liabilities as a Percentage of the Estimated GDP</b> | <b>94.39</b>  |

\* A sum of Rs. 1,454 billion, being the value of guarantees and letters of comfort letters issued to banks in respect of loans obtained by state owned enterprises, and a sum of Rs. 84 billion, being the value of liabilities disclosed in the Statements of Liabilities and Commitments submitted for audit by Ministries, Departments, and Special Expenditure Units, had not been included in the above liabilities.

- (ii) According to Section 3(a) of the Fiscal Management (Responsibility) Act, No. 3 of 2003, the fiscal strategy adopted by the Government shall ensure that *“the budget deficit at the end of the year 2006 does not exceed five per cent of the estimated Gross Domestic Product for that*

year, and that such level is maintained thereafter, thereby reducing Government debt to prudent levels". This was identified as a key objective underpinning responsible fiscal management to be followed by the Government. However, it was observed that the Ministry of Finance, Planning and Economic Development had failed to ensure that the estimated budget deficit for the year under review was maintained at a level not exceeding five per cent of the estimated Gross Domestic Product, and that the actual budget deficit at the end of the year under review was similarly maintained. Accordingly, during the year under review, the estimated budget deficit stood at 9.93 per cent and the actual budget deficit stood at 6.75 per cent of the estimated Gross Domestic Product. The details are shown below.

| Estimated<br>Gross Domestic<br>Product | Budget Deficit |             | Estimated budget deficit<br>as a % of the estimated<br>Gross Domestic Product | Actual budget<br>deficit as a % of<br>the estimated<br>Gross Domestic<br>Product |
|--|----------------|-------------|---|--|
|  | Estimated      | Actual      |   |  |
| Rs. billion                            | Rs. billion    | Rs. billion | Percent   | Percent  |
| 31,500                                 | 3,128          | 2,126       | 9.93  | 6.75   |

Note :

The Fiscal Management (Responsibility) Act, No. 3 of 2003 was repealed by the Public Financial Management Act, No. 44 of 2024, which was published in the Gazette on 09 August 2024.

**(b) Financial Regulations of the Democratic Socialist Republic of Sri Lanka**

As at 31 December 2024, unsettled debit balances amounting to Rs. 6,511 million were observed in 141 imprest accounts of Ministries and Departments. Out of that, balances amounting to Rs. 35 million had been brought forward over a number of years, and action had not been taken even by 31 December 2024 to settle those balances in terms of F.R. 373.

### 3. Management Activities

#### 3.1 Restructuring of External Debt

- (a) According to the information submitted by the Department of External Resources, 52 types of loans obtained from the Export-Import Bank of China had been subjected to the debt restructuring process during the year under review. These included 48 project loans referred to under Note 26(ii) and 04 foreign currency term loan facilities referred to under Note 26(iii) of the financial statements of the Government.
- (i) In respect of 44 projects, the unpaid interest and penalty interest calculated in foreign currency had been added to the outstanding loan balances as at 01 January 2024, and the restructured loan balances had been computed accordingly. Later, the loan repayment periods had been extended, and the interest rates had been reduced. As a result, the loan balances had increased by USD 236 million in respect of 33 projects, and by Renminbi (Yuan) 275 million in respect of 11 projects.
- (ii) The unpaid interest and penalty interest calculated in respect of 04 foreign currency term loan facilities, had been added to the outstanding loan balances as at 01 January 2024, and the restructured loan balances had been computed accordingly. The loan repayment periods had been extended, and the interest rates had been reduced. As a result, the loan balances had increased by USD 258 million in respect of 03 loan facilities, and by Renminbi (Yuan) 180 million in respect of one loan facility.
- (iii) A loan balance of Euro 4.5 million that existed as at 01 January 2024 had been increased by Euro 573,924 as default interest and penalty interest. Out of that, an amount of Euro 2.4 million representing 48 per cent, had been waived off by the lender as a hair cut, and the remaining balance of Euro 2.6 million had been fully settled during the year 2024.
- (iv) A loan balance amounting to Renminbi (Yuan) 40 million relating to 03 projects had been fully settled during the year 2024 without being subjected to any restructuring arrangement.
- (b) According to the information submitted by the Department of External Resources, 11 international sovereign bonds amounting to USD 12,550 million as at 01 January 2024, as disclosed under Note 26 (iv) to the financial statements of the Government, had been restructured

during the year 2024. Accordingly, the maturity periods of these 11 bonds had been extended, and a nominal hair cut had been affected by the bondholders. Furthermore, a minimum average interest rate had been fixed, and the 11 bonds had been converted into 08 new international sovereign bonds. It was also observed that the unpaid interest pertaining to these bonds as at 31 December 2023 amounted to USD 3,750 million while the value of the 08 new international sovereign bonds after the restructuring stood at USD 10,647 million.

### 3.2 Restructuring of Domestic Debt

- (a) The foreign currency banking unit (non-project) loan of USD 240 million or Rs.77,742 million obtained from the Bank of Ceylon as at 01 January 2024, along with the default interest amounting to Rs.6,601 million had been converted into Rupee-denominated treasury bonds. Accordingly, as at 31 December 2024, the value of treasury bonds payable to the Bank of Ceylon after the restructuring amounted to Rs.82,551 million.
- (b) In connection with the loan obtained by the Ceylon Petroleum Corporation from two State commercial banks on the security of Treasury guarantees and subsequently taken over by the General Treasury during the year 2022, the outstanding loan balance of USD 2,435 million equivalent to Rs. 788,682 million as at 01 January 2024 had been restructured as follows.
  - (i) The outstanding loan amount payable to the Bank of Ceylon amounting to Rs. 410,430 million together with the default interest thereon amounting to Rs. 73,603 million had been converted into a USD denominated term loan facility.
  - (ii) Out of the loan amount payable to the People's Bank, a sum of Rs. 136,698 million together with the accrued default interest amounting to Rs. 30,464 million had been converted into a USD-denominated term loan facility, while the remaining balance of Rs. 224,358 million together with the accrued default interest amounting to Rs. 38,225 million had been converted into Sri Lanka Rupee-denominated treasury bonds.
  - (iii) Subsequent to the said loan restructuring, the value of the term loan payable to the Bank of Ceylon as at 31 December 2024 amounted to USD 1,582 million, equivalent to Rs. 462,783 million, and the value of the term loan payable to the People's Bank amounted to USD 546 million, equivalent to Rs. 159,823 million. Further, the value of treasury bonds payable to the People's Bank amounted to Rs. 262,583 million.

- (c) The period of repayment and the agreed interest rate pertaining to the above restructured domestic loans had not been submitted for audit.

### **3.3 Compensation for damages caused to the properties of Members of Parliament due to the crisis situation prevailed within the country.**

- (a) Without any provision being made through the annual estimates, a sum of Rs. 1,050 million had been paid in the year 2023 on behalf of 41 Members of Parliament, and a further sum of Rs. 178 million had been paid during the year under review on behalf of 32 Members of Parliament, making a total of Rs. 1,228 million, for damages caused to private movable and immovable properties of Members of Parliament due to the crisis situation that prevailed in the country during the period from 31 March 2022 to 22 July 2022. These payments had been made by utilizing supplementary budget provisions received under the Supplementary Support Services and Emergency Liability Project of the Ministry of Public Administration, Home Affairs, Provincial Councils and Local Government.
- (b) It was further observed that, although the funds had been approved and payment arrangements made, an amount of Rs. 39 million relating to 09 Members of Parliament had remained unpaid as at 31 December 2024.

### **3.4 Restructuring of Public Enterprises**

In relation to the restructuring of Public Enterprises, a Public Enterprise Restructuring Unit had been established and was in operation from 01 December 2022. However, as per the Cabinet Decision dated 15 May 2023, although it had been proposed to establish a Holding Company (HOCO) to restructure 72 institutions listed as affiliated companies, such a holding company had not been established up to now. Nevertheless, despite the proposal that the restructuring of 08 listed institutions be undertaken by the said holding company, transaction consultants had been selected for divestment under the restructuring process without taking over to the proposed holding company. Although the primary objective of this was to operate loss-making and inefficient institutions more efficiently and productively, it was observed that 04 out of the 08 selected institutions had earned pre-tax profits in the years 2022 and 2023.

Out of the 08 selected institutions, Cabinet approval had been granted in 2023 to appoint transaction consultants for 07 institutions. Accordingly, a total of Rs. 193 million had been paid during the year under review to two foreign institutions that were contracted as transaction consultants, through the General Deposit Account No. 18/62P maintained by the Ministry of Finance. Further, a total amount of Rs. 121 million had been spent for the operation of the Public Enterprise Restructuring Unit during the years 2023 and 2024, of which Rs. 58 million had been spent on salaries for the Unit. However, it was observed that the operations of the Public Enterprise Restructuring Unit had been temporarily suspended in the year 2025, and thus the expenditure incurred was identified as an uneconomic cost.

### 3.5 Waiver of Sovereign Immunity in obtaining Foreign Project Loans

According to the information obtained from the Department of External Resources, out of 755 project loans held by the Government of Sri Lanka as at 31 December 2023, 549 loans were related to foreign-funded projects. It was observed that the loan agreements pertaining to 78 of those foreign project loans included clauses relating to the waiver of sovereign immunity in various forms.

### 3.6 Other Observations

- (a) As at 31 December 2024, balances amounting to Rs. 1,344 million relating to 10 government-approved advance accounts under 04 Heads had continued to exist over a number of years without being properly settled or taking action as per F.R. 518.
- (b) According to the financial statements, a sum of Rs. 191 million granted as advances to public officers who had been transferred to Provincial Councils had continuously remained unsettled. However, action had not been taken even during the year under review to recover or settle the said amount.
- (c) According to the records, unsettled balances under 03 Heads totaling Rs. 9 million in 03 advance accounts to government officers had continued to exist over a number of years without being cleared. Further, under 02 other Heads, a negative balance amounting to Rs. 408,233 had also remained uncleared over several years.

- (d) According to the financial statements of the Government, the on-lending balance as at 31 December 2024 amounted to Rs. 195,004 million. However, based on the information made available to audit, due to failure to make payments in accordance with the terms of the on-lending agreements, a sum of Rs. 1,304 million had remained recoverable for more than 05 years in respect of 03 institutions.
- (e) The total interest receivable relevant to on-lending as at 31 December 2024 amounted to Rs. 10,733 million. However, based on the agreements, unpaid interest for over a period of 05 years remained recoverable in respect of 03 institutions amounted to Rs. 912 million.
- (f) The implementation of the Integrated Treasury Management Information System (ITMIS), aimed at automating Treasury operations, had commenced in the year 2010. The estimated total investment for the project amounted to USD 60 million, equivalent to Rs. 7,920 million. As at 31 December 2023, a cumulative expenditure of Rs. 5,647 million had been incurred for this purpose, while an expenditure of Rs. 957 million had been incurred during the year under review under the expenditure heads of the Department of Information Technology Management and the Ministry of Finance, Planning and Economic Development. Accordingly, the cumulative expenditure as at 31 December 2024 had amounted to Rs. 6,605 million. However, despite the lapse of approximately 14 years since the commencement of the project, it was observed that the 13 key functional areas expected to be fully developed and implemented under the said system had not been brought to a fully operational status by the end of the year under review.
- (g) Further, without establishing and operationalizing the payroll management functional area initially expected to be implemented under the ITMIS system since its inception, a separate payroll management system named *e-Payroll* had been introduced exclusively for the Ministry of Finance in the year 2016. It was observed that an expenditure amounting to Rs. 6.7 million had been incurred in this regard as at 31 December 2024.
- (h) According to the age analysis of advances to Government officers (8,493) submitted as at 31 December 2024, it was observed that a sum of Rs. 108 million remained outstanding for a period between 05 to 10 years, and a further sum of Rs. 232 million remained outstanding for over 10 years. These balances pertained to officers who had been transferred to other Ministries/Departments, officers internally transferred, officers transferred to institutions under Provincial Councils, deceased officers, retired officers, interdicted officers, officers who had

vacated their posts, officers transferred or internally transferred on a secondary basis, officers on foreign/local leave, and others.

#### 4. Performance

##### 4.1 Estimate of Revenue

- (a) The Gross Domestic Product (GDP) for the year 2024 amounted to Rs. 29,898 billion, whereas the GDP for the year 2023 had amounted to Rs. 27,419 billion. Accordingly, when compared with the preceding year, an increase of Rs. 2,479 billion or 9 per cent was observed in the Gross Domestic Product.
- (b) According to the original annual budget estimate approved by Parliament for the year 2023, the Government revenue had been estimated at Rs. 4,144 billion, whereas it had been Rs. 3,408 billion in the preceding year. Accordingly, the Government revenue had been estimated by increasing Rs. 736 billion or 22 per cent compared to the preceding year.
- (c) The budget deficit had been estimated based on the said revenue forecast. According to that revenue estimate, the Government revenue represented 13.9 per cent of the Gross Domestic Product. Although due consideration should have been given to the growth of the Gross Domestic Product in preparing the revenue estimates, it was observed that such consideration had not been adequately taken into account, resulting in an overestimation of revenue.
- (d) According to the Statement of Budgetary Performance and Deficit Financing included in the financial statements of the Government, the total Government revenue collected in the year 2024 amounted to Rs. 4,061 billion. When compared with the annual revenue estimate presented to Parliament, it had been reduced by Rs. 83 billion. Although this reflected an increase of 32 per cent when compared with the actual revenue of the year 2023, the reduction in the budget deficit for the year under review had been only 17 per cent.

##### 4.2 Revenue deficit

- (a) According to the Statement of Budget Performance and Deficit Financing included in the financial statements submitted for audit for the year under review, the revenue deficit had amounted to Rs. 1,309 billion, indicating a decrease in comparison to the revenue deficit of Rs.1,650 billion reported in the preceding year. The highest revenue deficit during the period

from the year 2006 to the year 2023 had been reported in the year 2023. During this entire period, the revenue collected annually had not been sufficient to meet the recurrent expenditure of the Government. The lowest revenue deficit during the said period had been reported in the year 2007, amounting to Rs. 43 billion, which represented 7.52 per cent of the total Government revenue collected in that year. The cumulative revenue deficit for the period from 2006 to 2023 had amounted to Rs. 9,278 billion. In order to finance this deficit, domestic and foreign borrowings along with foreign grants had been obtained. Accordingly, borrowings and grants obtained during that period had amounted to Rs. 30,878 billion as domestic borrowings, Rs. 12,285 billion as foreign borrowings, and Rs. 331 billion as foreign grants, totaling Rs. 43,494 billion. During the respective years, the revenue deficit had been financed at rates ranging between 4.44 per cent and 45.59 per cent of the total borrowings and grants obtained. Out of such borrowings and grants, without being utilized for investment purposes, proportions used for the settlement of recurrent expenditure had amounted to 20.25 per cent in the year 2019, 45.59 per cent in 2020, 42.39 per cent in 2021, 30.59 per cent in 2022, 19.65 per cent in 2023, and 19.02 per cent in the year 2024.

- (b) During the year under review, interest payments had amounted to Rs. 2,689 billion, representing 50 per cent of the total recurrent expenditure. In comparison, interest payments for the preceding year had amounted to Rs. 2,455 billion, which represented 51.91 per cent of the total recurrent expenditure. Accordingly, interest payments had increased by Rs. 234 billion compared to the preceding year. Further, in line with the policy decision made by the then Ministry of Finance, Economic Stabilization and National Policies to suspend external debt servicing on an interim basis effective from 12 April 2022, certain debt instalments and interest payments had been suspended from 13 April 2022 up to the end of the year under review. It was observed that if such payments had been made, the revenue deficit would have further increased. Moreover, despite a 62 per cent decrease in the domestic borrowings obtained during the year under review compared to the preceding year, the interest rate applicable to such borrowings had increased by 49 per cent. Interest payments, which amounted to Rs. 151 billion in the year 2006, had increased to Rs. 2,689 billion by the year 2024, reflecting an increase of 1,681 per cent. As borrowings had to be obtained to finance the budget deficit, annual interest payments had continued to increase. According to the Statement of Budget Performance and Financing of Deficit for the year 2024, out of the total Government revenue of Rs. 4,061 billion collected during the year, a sum of Rs. 2,689 billion, or 66.21 per cent, had been utilized for interest payments.

- (c) As at the end of the year under review, the total outstanding revenue receivable from the main revenue-collecting institutions, namely, the Department of Inland Revenue, Sri Lanka Customs, the Department of Excise, and the Department of Motor Traffic, amounted to Rs. 3,186 billion.
- (d) Revenue amounting to Rs. 1,150 billion, which should have been collected by the Department of Inland Revenue for the year 2024, remained uncollected. If that amount had been collected within the year 2024, the revenue deficit for 2024 could have been reduced to Rs. 159 billion, reflecting a reduction of 12.13 percent. The uncollected revenue for the years 2022 and 2023 amounted to Rs. 904 billion and Rs. 1,066 billion, respectively. If those amounts had been collected, the revenue deficit for the year 2022 could have been reduced to Rs. 636 billion by 41.30 percent and for 2023 to Rs. 584 billion by 35.37 percent.
- (e) Accordingly, delays in the recovery of outstanding taxes by the Department of Inland Revenue had been affected by several factors, including deficiencies in the Tax Administration Management Information System, prolonged durations in the unresolved tax appeals process, and the absence of a special judicial system specifically established to expedite legal proceedings related to outstanding tax collections.
- (f) Failure to prepare revenue estimates accurately, or failure to collect revenue in accordance with the prepared estimates, along with the lack of prudent expenditure management, resulted in the necessity for the Government to obtain borrowings. The annual increase in such borrowings led to a rise in interest expenses, thereby contributing to the increase in recurrent expenditure. The inability to achieve the estimated revenue targets, combined with the increase in recurrent expenditure, resulted in government revenue being insufficient to meet annual expenditure needs, which resulted to a yearly increase in the revenue deficit.

### 4.3 Budget Deficit

According to the financial statements of the Government, the budget deficit for the year 2024 amounted to Rs. 2,126 billion, which represented 7.11 percent of the Gross Domestic Product (GDP). In comparison, the budget deficit for the year 2023 was Rs. 2,584 billion, equivalent to 9.35 percent of GDP. A budget deficit has been recorded throughout the period from 2006 to 2024, increasing from Rs. 300 billion in 2006 to Rs. 2,126 billion by 2024. The highest budget deficit during this period was reported in the year 2023. When expressed as a percentage of GDP, the deficit during this period ranged from 5.55 percent to 14.08 percent. As per Section 3(a) of the

Fiscal Management (Responsibility) Act, No. 3 of 2003, the actual budget deficit should have been maintained at a maximum of 5percent of the actual GDP. However, this threshold was not adhered to in any year within the reviewed period. It had been able, in the years 2016, 2017, and 2018, to maintain the deficit at 5.55 percent, 5.69 percent, and 5.59 percent respectively.

#### 4.4 Tax Appeals Process

As at 31 January 2025, there were 506 appeals registered with the Tax Appeals Commission that remained unresolved, involving a total tax value of Rs. 110,395 million. This included 29 appeals each exceeding Rs. 1 billion, amounting to a total of Rs. 70,494 million, and 107 appeals with tax values ranging between Rs. 100 million and Rs. 1000 million, totaling Rs. 33,096 million. Among these, 27 appeals with a tax value of Rs. 3,408 million, which had been registered since 2011, had not yet been taken up for hearing. A further 483 appeals amounting to Rs. 106,990 million had been taken up but were pending final determination. In addition, between 2022 and 28 January 2025, there were 233 “Reserved Cases” for which hearings had concluded, but final determinations had not been issued, involving a tax value of Rs. 36,514 million. The prolonged delay in concluding the final stages of the tax appeals resolution process has resulted in significant delays in the collection of potential government revenue, and it was observed that this may lead the Government to incur unnecessary direct and indirect costs.

#### 4.5 Increase in Debt Balance

In line with the annual increase in the budget deficit, the amounts of borrowings had also increased correspondingly. According to the financial statements of the Government, the total outstanding debt payable by the Government as at the end of the year 2024 amounted to Rs. 29,627 billion. Of this, a sum of Rs. 18,893 billion represented domestic debt, while Rs. 10,734 billion represented foreign debt. The total outstanding public debt as at the end of the year 2023 stood at Rs. 29,150 billion. Accordingly, when compared with the year 2023, the debt balance had increased by Rs. 478 billion or 1.6 per cent in the year 2024. The total outstanding public debt in the year 2006 amounted to Rs. 2,431 billion, representing 82.72 per cent of the Gross Domestic Product (GDP), and by the end of the year 2024, it had increased to 94.39 per cent of the GDP. Further, as per Section 3(f) of the revised Fiscal Management (Responsibility) Act, No. 15 of 2013, the public debt should remain below 80 per cent of the GDP. However, excluding other liabilities and considering only the public debt, it had exceeded the aforesaid limit and

reached 94.39 per cent of the GDP. This situation had prevailed during the years 2020, 2021, 2022, and 2023 as well.

#### 4.6 Public Debt

(a) **Borrowings in excess of the planned debt amount under the Public Borrowing Programme**

According to the initial public borrowing programme for the year under review, the planned value of treasury bonds was Rs. 2,409,700 million. However, by 31 December 2024, a sum of Rs. 3,071,892 million had been obtained through the issuance of treasury bonds. Accordingly, borrowings amounting to Rs. 662,192 million, or 27 per cent, had been obtained in excess of the planned amount through treasury bonds.

(b) In accordance with the information submitted for audit by the Department of External Resources for the year 2024, the estimated disbursements and the actual disbursements were as follows.

| Development Partners                       | Estimated disbursements including grants 2024 (USD Million) | Actual disbursement value including grants 2024 (USD Million) | Variance (USD Million) | Variance, as a percentage of estimated disbursements (%) |
|--|---|---|------------------------|--|
| World Bank                                 | 397   | 564.9   | 167.9                  | 42   |
| Asian Development Bank                     | 600   | 862.1   | 262.1                  | 44   |
| China                                      | 281   | 51.9  | (229.1)                | (82)   |
| Japan                                      | 59  | 37.3  | (21.7)                 | (37)   |
| Korea                                      | 39  | 4.3   | (34.7)                 | (89)   |
| Middle Eastern Countries and the OPEC Fund | 83  | 39.3  | (43.7)                 | (53)   |
| South Asian Countries                      | 124   | -   | (124)                  | (100)  |
| Russia, Australia, and Western Countries   | 122   | 7.94  | (114.06)               | (93)   |
| United Nations Agencies including IFAD     | 48  | 16.4  | (31.6)                 | (66)   |
| International Monetary Fund                | 0   | 334   | 334                    | 100  |
|  | <b>1,753</b>  | <b>1,918</b>  | <b>165.1</b>           |  |

The following observations are made in this regard.

- (i) Although the total estimated disbursement value for the year 2024 amounted to USD 1,753 million, the actual disbursement value had been USD 1,918 million. Accordingly, the actual disbursement value had exceeded the estimated disbursement by USD 165.1 million, representing an increase of approximately 9 per cent.
- (ii) When comparing the actual disbursement value of the loans obtained from the World Bank and the Asian Development Bank with the estimated disbursement, the actual disbursements had increased by 42 per cent and 44 per cent respectively.
- (iii) The loans expected to be obtained from the China, Japan, Korea, Middle Eastern countries, United Nations agencies including IFAD, and Russia, Australia, and Western countries had decreased by 82 per cent, 37 per cent, 89 per cent, 53 per cent, 66 per cent, and 93 per cent respectively.
- (iv) Although loans had been estimated to be obtained from South Asian countries during the year under review, such loans had not been received by the end of the year.
- (v) Although no disbursements had been expected from the International Monetary Fund (IMF) as per the disbursement estimate for the year under review, a sum of USD 334 million had been disbursed.

#### 4.7 Profits and Dividends

- (a) According to the financial statements of the Government as at 31 December 2024, the capital contributions made by the Government to public enterprises amounted to Rs. 2,493,232 million. However, a sum of Rs. 41,080 million had been received during the year under review as returns in the form of profits and dividends in respect of such investments. That represented only 1.6 per cent of the total value of investments made.

- (b) The estimated revenue for the year 2024, under profit incomes had been Rs. 64,192 million, whereas the actual revenue amounted to Rs. 33,191 million. Accordingly, the actual revenue represented only approximately 51 per cent of the estimated revenue.
- (c) The estimated revenue for dividend income for the year under review had been Rs. 5,341 million, whereas the actual revenue amounted to Rs. 7,890 million. Accordingly, a sum of Rs. 2,549 million had been collected in excess of the estimated amount, representing an increase of 48 per cent over the estimated revenue.
- (d) As at 31 December 2023, the number of public enterprises and other institutions under the supervision of the Department of Public Enterprises had been 305. However, revenue estimates had been prepared for only 73 of those institutions, and out of them, only 43 institutions had remitted profits and dividends to the Treasury.
- (e) As per Section 5.3 of the Operations Manual for public enterprises issued by the Department of Public Enterprises on 16 November 2021, State-Owned Companies established under the Companies Act No. 07 of 2007 and certified as solvent are required to transfer not less than 30 per cent of their post-tax profits to the Consolidated Fund. However, contrary to that provision, during the year under review, it had been failed to collect a total dividend income amounting to Rs. 13,010 million in respect of 11 such State-Owned Companies for the year 2023.

#### 4.8 Treasury Guarantees and Letters of Comfort

- (a) As at 31 December 2024, the validity period had been extended in respect of 25 treasury guarantees valued at Rs. 143,094 million and USD 2,678.29 million, and 15 letters of comfort valued at Rs. 32,550 million and USD 210 million, due to expiration during the year 2024 and prior years.
- (b) According to the financial statements for the year under review, it was observed that treasury guarantees amounting to Rs. 102,474.21 million, USD 2,824.31 million, and EUR 12.29 issued to external institutions in 11 instances, and letters of comfort amounting to Rs. 33,430 million and USD 210 million issued in 17 instances had expired as at 31 December 2024. However, necessary

action had not been taken either to formally terminate them or to extend the validity period prior to their expiry.

- (b) It was observed that, in relation to treasury guarantees and letters of comfort issued in 2024 or prior years, a sum totaling Rs. 1,832 million comprising loan instalments amounting to Rs. 92 million and interest payments amounting to Rs. 1,741 million had been paid by the Department to the respective institutions in 07 instances during the year 2020.
- (d) A sum of Rs. 2,200 million had been paid for the settlement of outstanding loan instalments and interest due as at March 2024, in respect of the loan obtained by General Sir John Kotelawala Defense University from the National Savings Bank for the construction of the University Hospital and procurement of medical equipment. Further, a sum of Rs. 2,400 million equivalent to USD 8 million had been paid for the settlement of outstanding loans and interest payable by the Sri Lankan Airlines Limited to Bank of Ceylon and People's Bank. Accordingly, due to the issuance of treasury guarantees and letters of comfort, a total sum of Rs. 4.6 million had to be borne by the General Treasury during the year under review for the settlement of outstanding loan and interest balances.

#### 4.9 Local and Foreign Grants

- (a) Grants amounting to Rs. 326.6 million received from 07 donors for 13 projects in years prior to the year under review had not been utilized for the intended purposes and were returned to the respective donors during the year under review.
- (b) It was observed that a sum of Rs. 146.5 million received as local grants as at 01 January 2024 had not been utilized for the intended purposes even by the end of the year under review.

- (c) According to the financial statements of the Provincial Councils, a sum of Rs.428,331 million had been provided as government grants to the 09 Provincial Councils during the year under review. Apart from the government grants, the revenue collected by those Provincial Councils amounted to Rs. 93,077 million which included investment income of Rs. 8,355 million. As at 31 December 2024, the total cash and cash equivalents of all Provincial Councils amounted to Rs. 41,782 million while 05 Councils had investments totaling Rs. 67,511 million. Accordingly, it was observed that the 09 Provincial Councils had liquid assets totaling Rs. 109,292 million and were earning a considerable investment income therefrom. When allocating government grants to the Provincial Councils out of funds obtained by the Government through various financing arrangements, it was not revealed in audit that a systematic evaluation had been carried out regarding this situation and the overall cost incurred by the Government in that connection.

Sgd./G.H.D. Dharmapala  
Auditor General (Actg)

G.H.D.Dharmapala  
Auditor General (Actg)

The background is a solid blue gradient. A diagonal line, slightly lighter in color, runs from the bottom left towards the top right, creating a subtle sense of movement or division.

# Statistical Appendix

Table 1 | Sri Lanka: Demographic and Related Trends

| Item   | Unit                    | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017                 | 2018                 | 2019                 | 2020                 | 2021                 | 2022                 | 2023                 | 2024 <sup>(a)</sup>  |
|--|-------------------------|--------|--------|--------|--------|--------|--------|--------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Mid Year Population                              | '000                    | 20,653 | 20,869 | 20,328 | 20,483 | 20,771 | 20,966 | 21,203 | 21,444               | 21,670               | 21,803               | 21,919               | 22,156               | 22,181               | 22,037               | 21,916               |
| Mid- Year Population by Age Group <sup>(a)</sup> | '000                    |        |        |        |        |        |        |        |                      |                      |                      |                      |                      |                      |                      |                      |
| 0 -14 Years                                      |                         | 5,431  | 5,488  | 5,132  | 5,171  | 5,235  | 5,288  | 5,348  | 5,411                | 5,470                | 5,504                | 5,534                | 5,596                | 5,603                | 5,568                | 5,538                |
| 15- 64 Years                                     |                         | 13,921 | 14,065 | 13,604 | 13,707 | 13,901 | 14,030 | 14,187 | 14,349               | 14,499               | 14,589               | 14,665               | 14,823               | 14,840               | 14,742               | 14,662               |
| 65 Years and Over                                |                         | 1,301  | 1,316  | 1,592  | 1,605  | 1,635  | 1,648  | 1,668  | 1,684                | 1,701                | 1,710                | 1,720                | 1,737                | 1,738                | 1,727                | 1,716                |
| Growth of Population <sup>(a)</sup>              | %                       | 1.0    | 1.0    | 0.9    | 0.8    | 0.9    | 0.9    | 1.1    | 1.1                  | 1.1                  | 0.6                  | 0.5                  | 1.1                  | 0.1                  | -0.6                 | -0.5                 |
| Density of Population                            | Persons per sq. km      | 329    | 333    | 324    | 327    | 331    | 334    | 338    | 342                  | 346                  | 348                  | 350                  | 353                  | 354                  | 351                  | 350                  |
| Life Expectancy at Birth                         | Years                   | -      | 74.9   | 75.1   | 74.3   | 74.9   | 75.0   | n.a.   | 75.5                 | n.a.                 | n.a.                 | n.a.                 | n.a.                 | n.a.                 | n.a.                 | n.a.                 |
| Crude Birth Rate                                 | Person Per '000         | 17.6   | 17.4   | 17.5   | 17.9   | 16.9   | 16.0   | 15.6   | 15.2                 | 15.1                 | 14.6                 | 13.8                 | 12.9                 | 12.4                 | 11.2                 | 10.1                 |
| Crude Death Rate                                 | Person Per '000         | 6.2    | 5.9    | 6.0    | 6.2    | 6.2    | 6.3    | 6.2    | 6.5                  | 6.4                  | 6.7                  | 6.0                  | 7.4                  | 8.1                  | 8.2                  | 7.8                  |
| Infant Mortality Rate (IMR)                      | Per '000 Live Births    | -      | -      | n.a.   | 8.2    | n.a.   | n.a.   | n.a.   | 8.5                  | n.a.                 | n.a.                 | 6.4                  | n.a.                 | 7.4                  | n.a.                 | n.a.                 |
| Maternal Mortality Rate (MMR)                    | Per 100,000 Live Births | 22.0   | n.a.   | n.a.   | n.a.   | n.a.   | 23.2   | n.a.   | n.a.                 | n.a.                 | n.a.                 | n.a.                 | n.a.                 | 22.6 <sup>(b)</sup>  | n.a.                 | n.a.                 |
| Net Migration Rate                               | Person Per '000         | -1.1   | -2.2   | -2.6   | -2.3   | -2.0   | 0.7    | 2.1    | 2.3                  | 0.8                  | -2.3                 | -4.3                 | -4.3                 | -9.69                | -8.1                 | n.a.                 |
| Dependency Ratio                                 | %                       | 48.4   | 48.4   | 49.4   | 52.9   | 49.4   | 49.1   | 49.4   | 49.4                 | 49.4                 | 49.4                 | 49.4                 | 49.4                 | 49.4                 | 49.4                 | 49.5                 |
| Dependency Ratio – 65 years and Over             | %                       | 9.35   | 9.36   | 11.7   | 14.1   | 11.8   | 11.5   | 11.8   | 11.7                 | 11.7                 | 11.7                 | 11.7                 | 11.7                 | 11.7                 | 11.7                 | 11.7                 |
| Literacy Rate <sup>(b)</sup>                     | Overall % of Population | 91.9   | 92.2   | 95.7   | 92.5   | 93.3   | 93.2   | 93.1   | 92.6                 | 92.6                 | 92.9                 | 93.0                 | 93.0                 | 93.1                 | 93.2                 | n.a.                 |
| Computer Literacy Rate <sup>(c)</sup>            | % of Population         | 20.3   | 35.0   | 37.0   | 40.0   | 24.9   | 27.1   | 27.6   | 28.6                 | 29.0                 | 30.8                 | 32.3                 | 35.0                 | 36.0                 | 39.0                 | n.a.                 |
| Average Daily Calorie Intake                     | Kilocalories            | -      | 2,094  | -      | 2,111  | -      | -      | -      | 2,095 <sup>(d)</sup> | 2,095 <sup>(d)</sup> | 2,120 <sup>(d)</sup> | 2,120 <sup>(d)</sup> | 2,120 <sup>(d)</sup> | 2,120 <sup>(d)</sup> | 2,120 <sup>(d)</sup> | 2,120 <sup>(d)</sup> |

Sources: Department of Census and Statistics, Department of Immigration and Emigration and Ministry of Education

<sup>(a)</sup> Provisional

<sup>(b)</sup> Based on Quarterly Labour Force Survey conducted by DCS

<sup>(c)</sup> Computer Literacy Survey 2006/07,2009, 2014 & 2017

<sup>(d)</sup> Household Income and Expenditure Survey in 2016 and 2019

<sup>(e)</sup> Based on Census of Population and Housing 2012, Department of Census and Statistics

<sup>(f)</sup> First 6 months

<sup>(g)</sup> As reported by Registrar General's Department

n.a. not available

Table 2 | Climate

| Item                                      | Unit | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  |
|---|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Annual Rainfall (Average) Total</b>    | mm   | 1,992 | 2,027 | 1,776 | 1,687 | 2,375 | 2,387 | 1,351 | 1,757 | 1,944 | 2,054 | 1,613 | 2,312 | 1,966 | 2,536 | 2,371 |
| <b>Highest Rainfall</b>                   |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Cities with Highest Rainfall              | mm   |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Anuradhapura                              |      | 98.6  | 114.4 | 130.8 | 145.4 | 162.5 | 121.6 | 192.5 | 122.4 | 92.1  | 172.1 | 128.8 | 154.7 | 156.4 | 165.3 | 155.9 |
| Badulla                                   |      | 90.9  | 131.6 | 102.9 | 108.6 | 195.9 | 79.4  | 73.8  | 78.8  | 69.7  | 93.4  | 70.4  | 96.6  | 182.2 | 215.3 | 172.0 |
| Batticaloa                                |      | 145.5 | 312.2 | 127.5 | 229.2 | 147.8 | 182.9 | 210.6 | 97.4  | 145.9 | 127.3 | 180.3 | 142.4 | 185.3 | 199.7 | 197.4 |
| Colombo                                   |      | 440.2 | 81.9  | 114.6 | 134.3 | 102.8 | 114.4 | 256.9 | 95.2  | 125.9 | 148.3 | 150.8 | 140.6 | 239.0 | 339.3 | 344.2 |
| Hambantota                                |      | 82.9  | 100.6 | 176.5 | 104.8 | 112.0 | 92.2  | 104.0 | 75.4  | 60.3  | 94.9  | 40.1  | 99.3  | 74.0  | 204.2 | 116.2 |
| Kandy                                     |      | 115.6 | 137.3 | 181.2 | 94.8  | 139.6 | 80.4  | 133.5 | 64.5  | 74.9  | 71.6  | 70.6  | 99.4  | 197.3 | 226.5 | 202.9 |
| Kurunegala                                |      | 135.4 | 144.4 | 315.5 | 139.6 | 162.6 | 97.9  | 156.4 | 85.2  | 104.8 | 188.6 | 100.2 | 93.1  | 224.2 | 240.0 | 249.7 |
| Nuwara Eliya                              |      | 68.2  | 94.1  | 109.5 | 73.2  | 77.1  | 120.0 | 78.7  | 73.6  | 65.2  | 106.8 | 62.0  | 91.9  | 182.8 | 215.7 | 179.7 |
| Ratnapura                                 |      | 139.9 | 166.9 | 99.1  | 114.9 | 178.1 | 82.7  | 136.0 | 348.5 | 181.3 | 184.0 | 193.3 | 147.2 | 437.7 | 478.1 | 485.2 |
| Vavuniya                                  |      | 163.9 | 123.2 | 225.7 | 81.8  | 205.2 | 136.5 | 202.5 | 93.6  | 88.6  | 77.6  | 138.5 | 77.1  | 156.0 | 204.7 | 153.8 |
| <b>Annual Average Minimum Temperature</b> | °C   |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Low Country                               |      | 24.9  | 24.7  | 24.2  | 24.3  | 23.4  | 24.3  | 24.7  | 24.4  | 24.1  | 24.6  | 24.7  | 24.5  | 24.3  | 24.8  | 25.1  |
| Hill Country                              |      | 17.5  | 17.1  | 16.8  | 17.1  | 17.1  | 16.9  | 17.2  | 18.2  | 16.9  | 17.2  | 17.0  | 17.3  | 17.1  | 17.7  | 18.0  |
| <b>Annual Average Maximum Temperature</b> | °C   |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Low Country                               |      | 31.4  | 31.1  | 32.1  | 31.7  | 31.9  | 32.0  | 32.6  | 32.1  | 31.8  | 32.2  | 32.3  | 31.8  | 31.6  | 32.1  | 32.5  |
| Hill Country                              |      | 25.9  | 26.0  | 26.1  | 25.3  | 25.7  | 25.9  | 26.5  | 27.3  | 25.8  | 27.7  | 25.8  | 26.2  | 25.6  | 26.1  | 26.7  |

Source: Department of Meteorology

Note: Badulla, Bandarawela, Nuwaraeliya and Katugastota stations have been considered for the calculation of hill country temperature.

Table 3 | Gross Domestic Product (GDP), Inflation and Exchange Rate

| Year                | GDP <sup>(i)</sup>                     |  |                 |                     | Inflation  |                  |   | Exchange Rate                           |                     |                     |        |           |        |      |          |           |        |      |
|---------------------|--|--|-----------------|---------------------|--|------------------|---|---|---------------------|---------------------|--------|-----------|--------|------|----------|-----------|--------|------|
|                     | GDP at Current Market Prices (Rs. Mn.) | GDP at Current Market Prices (USD Mn.) | Per Capital GDP | Real GDP Growth (%) | Share of GDP (at Current Factor Cost Prices) (%) | GDP Deflator (%) | Annual Average Price Change of CCPI (%) | Annual Average Price Change of NCPI (%) | End Year            |                     |        |           |        |      |          |           |        |      |
|                     |  |  |                 |                     |  |                  |   |   | Agriculture         |                     |        | Industry  |        |      | Services |           |        |      |
|                     |  |  |                 |                     |  |                  |   |   | USD                 | Yen                 | Euro   | Indian Rs | USD    | Yen  | Euro     | Indian Rs |        |      |
| 2010                | 6,413,668                              | 56,726                                 | 310,214         | 2,744               | 8.5  | 26.6             | 54.6                                    | 7.3                                     | 6.2 <sup>(c)</sup>  | -                   | 110.95 | 1.36      | 147.56 | 2.48 | 113.06   | 1.30      | 150.10 | 2.49 |
| 2011                | 7,219,106                              | 65,293                                 | 345,544         | 3,125               | 8.8  | 28.0             | 55.1                                    | 3.8                                     | 6.7 <sup>(c)</sup>  | -                   | 113.90 | 1.47      | 147.42 | 2.15 | 110.57   | 1.39      | 153.86 | 2.38 |
| 2012                | 8,732,463                              | 68,434                                 | 427,538         | 3,351               | 7.4  | 30.1             | 55.6                                    | 10.8                                    | 7.6 <sup>(c)</sup>  | -                   | 127.16 | 1.48      | 168.12 | 2.33 | 127.60   | 1.60      | 164.00 | 2.39 |
| 2013                | 9,592,125                              | 74,294                                 | 465,976         | 3,609               | 7.7  | 29.2             | 56.4                                    | 6.2                                     | 6.9 <sup>(c)</sup>  | -                   | 130.75 | 1.24      | 180.45 | 2.11 | 129.11   | 1.32      | 171.51 | 2.21 |
| 2014                | 10,361,151                             | 79,359                                 | 498,660         | 3,819               | 8.0  | 28.3             | 56.9                                    | 2.9                                     | 3.3 <sup>(c)</sup>  | -                   | 131.05 | 1.10      | 159.42 | 2.07 | 130.56   | 1.24      | 173.59 | 2.14 |
| 2015                | 11,566,987                             | 85,110                                 | 551,597         | 4,059               | 8.2  | 29.5             | 54.2                                    | 0.6                                     | 2.2 <sup>(d)</sup>  | 3.8 <sup>(d)</sup>  | 144.06 | 1.20      | 157.37 | 2.17 | 135.94   | 1.12      | 150.84 | 2.12 |
| 2016                | 12,812,975                             | 87,992                                 | 604,129         | 4,149               | 7.3  | 30.5             | 53.4                                    | 5.4                                     | 4.0 <sup>(d)</sup>  | 4.0 <sup>(d)</sup>  | 149.80 | 1.29      | 157.87 | 2.21 | 145.60   | 1.34      | 161.16 | 2.17 |
| 2017                | 14,387,319                             | 94,356                                 | 670,644         | 4,398               | 7.4  | 31.1             | 52.2                                    | 5.5                                     | 6.6 <sup>(d)</sup>  | 7.7 <sup>(d)</sup>  | 152.85 | 1.36      | 182.49 | 2.39 | 152.46   | 1.36      | 171.73 | 2.34 |
| 2018                | 15,351,933                             | 94,749                                 | 708,442         | 4,372               | 7.6  | 30.1             | 53.6                                    | 4.3                                     | 4.3 <sup>(d)</sup>  | 2.1 <sup>(d)</sup>  | 182.75 | 1.65      | 208.99 | 2.61 | 162.54   | 1.47      | 191.71 | 2.37 |
| 2019 <sup>(a)</sup> | 15,910,976                             | 88,989                                 | 729,761         | 4,082               | 7.3  | 29.2             | 55.7                                    | 3.9                                     | 4.3 <sup>(d)</sup>  | 3.5 <sup>(d)</sup>  | 181.63 | 1.67      | 203.67 | 2.55 | 178.78   | 1.64      | 200.14 | 2.54 |
| 2020 <sup>(a)</sup> | 15,646,254                             | 84,420                                 | 713,822         | 3,851               | 8.3  | 28.2             | 57.8                                    | 3.1                                     | 4.6 <sup>(d)</sup>  | 6.2 <sup>(d)</sup>  | 186.40 | 1.80      | 229.42 | 2.55 | 185.52   | 1.73      | 212.06 | 2.50 |
| 2021 <sup>(a)</sup> | 17,612,370                             | 88,611                                 | 794,926         | 3,999               | 8.8  | 30.0             | 55.9                                    | 8.0                                     | 6.0 <sup>(d)</sup>  | 7.0 <sup>(d)</sup>  | 200.43 | 1.74      | 226.86 | 2.69 | 198.88   | 1.81      | 235.10 | 2.69 |
| 2022 <sup>(a)</sup> | 24,063,162                             | 76,845                                 | 1,084,882       | 3,464               | 8.5  | 29.8             | 57.0                                    | 47.5                                    | 46.4 <sup>(d)</sup> | 50.4 <sup>(d)</sup> | 363.11 | 2.74      | 386.93 | 4.39 | 324.55   | 2.44      | 339.04 | 4.11 |
| 2023 <sup>(a)</sup> | 27,419,804                             | 83,756                                 | 1,244,262       | 3,801               | 8.1  | 25.8             | 59.8                                    | 16.7                                    | 17.4 <sup>(d)</sup> | 16.5 <sup>(d)</sup> | 323.92 | 2.29      | 358.75 | 3.90 | 327.53   | 2.34      | 354.11 | 3.97 |
| 2024 <sup>(b)</sup> | 29,898,564                             | 98,963                                 | 1,364,235       | 4,516               | 8.3  | 25.5             | 57.5                                    | 3.8                                     | 1.2 <sup>(e)</sup>  | 1.6 <sup>(e)</sup>  | 292.58 | 1.87      | 304.56 | 3.42 | 302.12   | 2.00      | 327.05 | 3.61 |

Source : Department of Census and Statistics

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional<sup>(c)</sup> 2006/07=100<sup>(d)</sup> 2013=100<sup>(e)</sup> 2021=100<sup>(f)</sup> National Accounts data from 2003 onwards based on the GDP estimates of the Department of Census and Statistics with base year 2002. From 2010 onwards, data is based on the year 2010 GDP estimates of the Department of Census and Statistics. National Accounts estimates were revised in 1982 and 1996 by Central Bank of Sri Lanka.

Table 4 | Gross Domestic Product -Sectoral Composition (2016–2024) Constant Prices

|                                   |  | Rs. Million |           |           |           |           |                     |                     |                     |                     |  |
|-----------------------------------|--|-------------|-----------|-----------|-----------|-----------|---------------------|---------------------|---------------------|---------------------|--|
| Sector                            |  | 2016        | 2017      | 2018      | 2019      | 2020      | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |  |
| Agriculture, Forestry and Fishing |  | 906,100     | 889,557   | 945,292   | 949,582   | 941,046   | 950,548             | 911,252             | 925,822             | 937,104             |  |
| 1                                 | Growing of Cereals (except rice)   | 15,972      | 14,371    | 14,676    | 13,355    | 21,342    | 21,949              | 16,507              | 16,920              | 18,758              |  |
| 2                                 | Growing of Rice  | 81,151      | 73,247    | 106,333   | 112,919   | 121,663   | 107,359             | 94,730              | 110,946             | 114,369             |  |
| 3                                 | Growing of Vegetables  | 110,669     | 104,540   | 105,072   | 102,037   | 111,088   | 109,147             | 103,161             | 106,135             | 109,069             |  |
| 4                                 | Growing of Sugar cane, Tobacco and other non-perennial crops               | 3,892       | 3,267     | 3,116     | 3,275     | 4,021     | 3,729               | 3,803               | 3,515               | 3,187               |  |
| 5                                 | Growing of Fruits  | 59,191      | 63,514    | 70,906    | 77,200    | 81,823    | 72,949              | 73,310              | 78,076              | 81,548              |  |
| 6                                 | Growing of Oleaginous Fruits (Coconut, King Coconut, Oil palm)             | 103,335     | 85,798    | 89,706    | 102,800   | 92,197    | 102,490             | 111,196             | 104,725             | 92,703              |  |
| 7                                 | Growing of Tea (Green Leaves)  | 70,662      | 73,767    | 75,219    | 72,733    | 67,971    | 74,604              | 62,867              | 61,912              | 62,953              |  |
| 8                                 | Growing of other beverage crops (Coffee, Cocoa, etc)                       | 1,492       | 1,407     | 1,748     | 1,302     | 1,613     | 1,352               | 1,229               | 1,136               | 1,110               |  |
| 9                                 | Growing of spices, aromatic, drug and pharmaceutical crops                 | 86,234      | 86,727    | 91,543    | 90,880    | 93,776    | 97,767              | 101,653             | 99,729              | 101,653             |  |
| 10                                | Growing of Rubber  | 24,526      | 25,583    | 26,050    | 24,029    | 24,081    | 26,464              | 23,871              | 22,024              | 22,503              |  |
| 11                                | Growing of other perennial crops   | 25,438      | 26,157    | 27,185    | 28,751    | 29,781    | 26,963              | 27,533              | 29,440              | 25,949              |  |
| 12                                | Animal Production  | 81,672      | 90,822    | 94,582    | 90,284    | 86,907    | 94,039              | 83,307              | 83,587              | 95,363              |  |
| 13                                | Plant propagation  | 849         | 961       | 795       | 772       | 622       | 813                 | 965                 | 728                 | 626                 |  |
| 14                                | Agricultural supporting activities   | 23,156      | 16,811    | 23,159    | 22,969    | 26,102    | 29,019              | 33,062              | 32,888              | 31,868              |  |
| 15                                | Forestry & Logging   | 46,078      | 51,611    | 44,606    | 43,133    | 42,587    | 44,348              | 50,931              | 47,221              | 46,209              |  |
| 16                                | Marine Fishing and Marine Aquaculture                                      | 154,249     | 151,558   | 149,782   | 141,700   | 111,307   | 112,814             | 95,447              | 100,099             | 104,947             |  |
| 17                                | Fresh water fishing Fresh water Aquaculture                                | 17,536      | 19,417    | 20,815    | 21,444    | 24,166    | 24,742              | 27,682              | 26,739              | 24,290              |  |
| Industries                        |  | 3,670,106   | 4,145,813 | 4,101,467 | 3,933,728 | 3,724,566 | 3,937,895           | 3,308,573           | 3,002,968           | 3,333,008           |  |
| 18                                | Mining and Quarrying   | 296,763     | 331,386   | 322,522   | 318,658   | 284,079   | 287,969             | 198,613             | 154,303             | 184,166             |  |
| 19                                | Manufacture of Food, Beverages and Tobacco Products                        | 838,355     | 855,603   | 896,813   | 929,371   | 980,863   | 1,014,150           | 869,371             | 899,739             | 954,409             |  |
| 20                                | Manufacture of Textile, Wearing Apparel and Leather Related products       | 419,018     | 441,181   | 463,618   | 469,028   | 416,312   | 473,911             | 511,860             | 450,438             | 500,210             |  |
| 21                                | Manufacture of Wood and Products of Wood and Cork, except Furniture        | 38,341      | 38,346    | 39,879    | 36,321    | 32,831    | 35,579              | 29,758              | 23,807              | 24,975              |  |
| 22                                | Manufacture of Paper Products, Printing and Reproduction of Media Products | 53,085      | 56,009    | 57,716    | 54,064    | 51,896    | 56,811              | 52,069              | 47,259              | 48,734              |  |
| 23                                | Manufacture of Coke and Refined Petroleum Products                         | 22,237      | 21,395    | 19,846    | 24,630    | 22,108    | 15,492              | 6,474               | 21,895              | 19,690              |  |
| 24                                | Manufacture of Chemical Products and Basic Pharmaceutical Products         | 80,785      | 84,781    | 88,399    | 90,144    | 92,157    | 95,793              | 82,349              | 82,949              | 90,994              |  |
| 25                                | Manufacture of Rubber and Plastic Products                                 | 91,787      | 102,246   | 101,890   | 98,429    | 81,182    | 97,436              | 67,505              | 56,157              | 60,972              |  |
| 26                                | Manufacture of Other Non-metallic Mineral Products                         | 87,492      | 97,743    | 102,554   | 107,062   | 102,685   | 119,973             | 85,182              | 84,670              | 86,813              |  |
| 27                                | Manufacture of Basic Metals and Fabricated Metal Products                  | 66,089      | 76,380    | 84,102    | 80,312    | 77,859    | 81,174              | 58,780              | 60,303              | 70,963              |  |
| 28                                | Manufacture of Machinery and Equipment                                     | 58,083      | 63,885    | 64,638    | 66,114    | 65,187    | 73,090              | 59,181              | 50,229              | 53,372              |  |

Table 4 | Gross Domestic Product -Sectoral Composition (2016–2024) Constant Prices Contd...

|    |  | 2016              | 2017              | 2018              | 2019              | 2020              | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|----|--|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
|    | <b>Sector</b>  |                   |                   |                   |                   |                   |                     |                     |                     | Rs.Million          |
| 29 | Manufacture of Furniture   | 91,297            | 92,650            | 88,078            | 95,470            | 81,651            | 82,694              | 60,837              | 56,089              | 61,740              |
| 30 | Other Manufacturing and Repair and Installation of Machinery and Equipment | 88,689            | 97,692            | 97,155            | 96,432            | 87,586            | 101,048             | 79,088              | 66,747              | 72,427              |
| 31 | Electricity, Gas, Steam and Air Conditioning Supply                        | 154,072           | 159,607           | 175,518           | 184,041           | 180,176           | 188,924             | 178,059             | 174,017             | 185,978             |
| 32 | Water Collection, Treatment and Supply                                     | 17,812            | 18,948            | 15,857            | 14,701            | 15,908            | 13,099              | 14,059              | 11,590              | 11,906              |
| 33 | Sewerage, Waste, Treatment and Disposal Activities                         | 23,196            | 25,562            | 27,271            | 29,253            | 28,960            | 27,992              | 28,070              | 27,955              | 28,319              |
| 34 | Construction   | 1,243,005         | 1,582,397         | 1,455,612         | 1,239,700         | 1,123,127         | 1,172,761           | 927,319             | 734,821             | 877,339             |
|    | <b>Services</b>  | <b>6,567,892</b>  | <b>6,807,557</b>  | <b>7,099,084</b>  | <b>7,307,036</b>  | <b>7,166,506</b>  | <b>7,410,705</b>    | <b>7,217,485</b>    | <b>7,206,496</b>    | <b>7,381,059</b>    |
| 35 | Wholesale and Retail Trade   | 1,453,289         | 1,509,059         | 1,579,590         | 1,636,752         | 1,650,889         | 1,675,083           | 1,675,528           | 1,677,941           | 1,700,232           |
| 36 | Transport of Goods and Passenger including Warehousing                     | 1,299,605         | 1,342,326         | 1,370,263         | 1,398,230         | 1,313,312         | 1,325,233           | 1,364,677           | 1,422,786           | 1,464,296           |
| 37 | Postal Courier Activities  | 15,957            | 16,385            | 16,495            | 17,099            | 17,620            | 18,886              | 19,780              | 20,349              | 21,627              |
| 38 | Accommodation, Food and Beverage Service Activities                        | 213,001           | 219,701           | 230,929           | 216,976           | 128,556           | 130,743             | 166,030             | 209,172             | 274,921             |
| 39 | Programming and Broadcasting Activities and Audio Video Productions        | 45,736            | 45,416            | 40,839            | 42,752            | 43,841            | 42,161              | 37,350              | 36,551              | 37,767              |
| 40 | Telecommunication  | 70,727            | 79,288            | 87,840            | 103,325           | 118,845           | 131,952             | 140,524             | 137,403             | 143,109             |
| 41 | IT Programming Consultancy and Related Activities                          | 124,840           | 143,360           | 158,565           | 175,634           | 194,893           | 243,971             | 238,455             | 187,341             | 198,512             |
| 42 | Financial Service Activities and Auxiliary Financial Services              | 405,268           | 439,437           | 511,418           | 510,367           | 557,357           | 596,106             | 529,744             | 475,201             | 482,557             |
| 43 | Insurance, Reinsurance and Pension Funding                                 | 91,882            | 95,004            | 111,838           | 120,550           | 117,595           | 148,658             | 78,187              | 103,519             | 89,030              |
| 44 | Real Estate Activities, Including Ownership of Dwelling                    | 512,192           | 549,511           | 580,367           | 610,231           | 604,259           | 630,570             | 554,456             | 521,463             | 543,265             |
| 45 | Professional Services  | 266,733           | 271,832           | 282,095           | 297,462           | 287,781           | 301,890             | 248,467             | 254,360             | 263,382             |
| 46 | Public Administration and Defence; Compulsory Social Security              | 616,412           | 589,829           | 600,932           | 605,938           | 616,176           | 621,834             | 629,031             | 618,542             | 600,314             |
| 47 | Education  | 256,481           | 269,953           | 267,448           | 283,605           | 284,751           | 290,475             | 302,435             | 307,712             | 314,755             |
| 48 | Human Health Activities, Residential Care and Social Work Activities       | 207,484           | 219,153           | 228,368           | 235,136           | 246,735           | 260,482             | 237,677             | 236,087             | 234,358             |
| 49 | Other Personal Service Activities  | 988,285           | 1,017,303         | 1,032,097         | 1,052,980         | 983,900           | 992,662             | 995,147             | 998,069             | 1,012,933           |
|    | <b>Gross Value Added (GVA), at basic prices</b>                            | <b>11,144,098</b> | <b>11,842,927</b> | <b>12,145,842</b> | <b>12,190,346</b> | <b>11,832,118</b> | <b>12,299,149</b>   | <b>11,437,311</b>   | <b>11,135,286</b>   | <b>11,651,170</b>   |
|    | <b>(+) Taxes less Subsidies on Products</b>                                | <b>1,007,442</b>  | <b>1,093,685</b>  | <b>1,089,616</b>  | <b>1,015,930</b>  | <b>763,432</b>    | <b>826,356</b>      | <b>723,576</b>      | <b>742,270</b>      | <b>821,299</b>      |
|    | <b>Gross Domestic Product(GDP), at constant prices</b>                     | <b>12,151,540</b> | <b>12,936,612</b> | <b>13,235,458</b> | <b>13,206,276</b> | <b>12,595,550</b> | <b>13,125,505</b>   | <b>12,160,886</b>   | <b>11,877,556</b>   | <b>12,472,469</b>   |

Source: Department of Census and Statistics

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional

Note: Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used from 2015 onwards.

Table 5 | Savings, Investments and Selected External Sector Indicators

| Item  | Unit     | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018    | 2019   | 2020   | 2021 <sup>(a)</sup> | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|----------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|---------------------|---------------------|---------------------|---------------------|
| Investment <sup>(c)</sup>                       | Rs. Bn   | 1,947  | 2,409  | 3,411  | 3,189  | 3,348  | 3,415  | 3,341  | 4,211  | 5,842   | 5,427  | 5,168  | 6,467               | 6,883               | 6,741               | 8,060               |
| Savings <sup>(c)(d)</sup>                       | Rs. Bn   | 1,825  | 1,897  | 2,909  | 2,865  | 3,088  | 3,157  | 3,087  | 3,860  | 4,781   | 4,508  | 4,202  | 5,166               | 6,026               | 6,150               | 7,276               |
| Savings – Investment Gap <sup>(c)</sup>         | Rs. Mn   | -121   | -511   | -502   | -324   | -259   | -259   | -254   | -351   | -1,062  | -919   | -966   | -1,301              | -858                | -592                | -785                |
| Investment <sup>(c)</sup>                       | % of GDP | 30.4   | 33.4   | 39.1   | 33.2   | 32.3   | 29.5   | 26.1   | 29.3   | 38.1    | 34.1   | 33.0   | 36.7                | 28.6                | 24.6                | 27.0                |
| Savings <sup>(c)(d)</sup>                       | % of GDP | 28.5   | 26.3   | 33.3   | 29.9   | 29.8   | 27.3   | 24.1   | 26.8   | 31.1    | 28.3   | 26.9   | 29.3                | 25.0                | 22.4                | 24.3                |
| Savings – Investment Gap <sup>(c)</sup>         | % of GDP | -1.9   | -7.1   | -5.7   | -3.4   | -2.5   | -2.2   | -2.0   | -2.4   | -6.9    | -5.8   | -6.2   | -7.4                | -3.6                | -2.2                | -2.6                |
| Exports of Goods                                | USD Mn   | 8,626  | 10,559 | 9,774  | 10,394 | 11,130 | 10,546 | 10,310 | 11,360 | 11,890  | 11,940 | 10,047 | 12,499              | 13,106              | 11,911              | 12,772              |
| Imports of Goods                                | USD Mn   | 13,451 | 20,269 | 19,190 | 18,003 | 19,417 | 18,935 | 19,183 | 20,980 | 22,233  | 19,937 | 16,055 | 20,637              | 18,291              | 16,811              | 18,841              |
| Trade Balance                                   | USD Mn   | -4,825 | -9,710 | -9,417 | -7,609 | -8,287 | -8,388 | -8,873 | -9,620 | -10,343 | -7,997 | -6,008 | -8,138              | -5,185              | -4,900              | -6,069              |
|   | % of GDP | -8.5   | -14.9  | -13.8  | -10.2  | -10.4  | -9.9   | -10.1  | -10.2  | -11.0   | -9.0   | -7.1   | -9.2                | -7.0                | -5.9                | -6.1                |
| Exports of Goods & Services                     | USD Mn   | 11,092 | 13,644 | 13,562 | 15,079 | 16,735 | 16,943 | 17,448 | 19,084 | 20,264  | 19,414 | 13,083 | 14,974              | 16,169              | 17,327              | 19,682              |
| Imports of Goods & Services                     | USD Mn   | 15,210 | 22,256 | 21,678 | 21,508 | 23,142 | 23,006 | 23,442 | 25,401 | 26,841  | 24,562 | 18,271 | 21,526              | 19,244              | 19,174              | 22,317              |
| Exports and Imports of Goods & Services         | USD Mn   | 26,301 | 35,899 | 35,239 | 36,587 | 39,877 | 39,949 | 40,890 | 44,485 | 47,105  | 31,877 | 26,103 | 33,136              | 31,397              | 28,722              | 31,613              |
| Foreign Remittances                             | USD Mn   | 4,116  | 5,145  | 5,985  | 6,407  | 7,018  | 6,980  | 7,242  | 7,164  | 7,015   | 6,717  | 7,104  | 5,491               | 3,789               | 5,970               | 6,575               |
| Earnings from Tourism                           | USD Mn   | 576    | 830    | 1,039  | 1,715  | 2,431  | 2,981  | 3,518  | 3,925  | 4,381   | 3,607  | 682    | 507                 | 1,136               | 2,068               | 3,169               |
| Earnings from Computer and Information Services | USD Mn   | 265    | 355    | 564    | 604    | 628    | 677    | 724    | 786    | 848     | 899    | 971    | 1,168               | 1,066               | 795                 | 848                 |
| Current Account Balance                         | USD Mn   | -1,075 | -4,615 | -3,982 | -2,541 | -1,988 | -1,883 | -1,742 | -2,309 | -2,799  | -1,848 | -1,083 | -3,284              | -1,448              | 1,439               | 1,206               |
|   | % of GDP | -1.9   | -7.1   | -5.8   | -3.4   | -2.5   | -2.2   | -2.0   | -2.4   | -3.0    | -2.1   | -1.3   | -3.7                | -1.9                | 1.7                 | 1.2                 |
| Foreign Direct Investments including loans      | USD Mn   | 516    | 1,066  | 1,382  | 1,438  | 1,635  | 1,160  | 1,078  | 1,839  | 2,071   | 1,112  | 593    | -928                | 1,151               | 707                 | 736                 |
| Inflows   | USD Mn   | 478    | 956    | 941    | 933    | 894    | 680    | 897    | 1,373  | 1,614   | 743    | 434    | 592                 | 884                 | 713                 | 761                 |
| Out flows                                       | USD Mn   | 43     | 60     | 64     | 65     | 67     | 53     | 237    | 72     | 68      | 77     | 15     | 17                  | 15                  | 51                  | 110                 |
| Loans & Other                                   | USD Mn   | 81     | 170    | 505    | 571    | 808    | 533    | 418    | 538    | 525     | 445    | 174    | -1,503              | 282                 | 46                  | 85                  |
| Portfolio Investments                           | USD Mn   | -230   | -171   | 2,126  | 2,068  | 2,065  | 686    | 993    | 1,771  | 129     | 2,313  | 2,383  | -1,547              | 370                 | 758                 | 121                 |
| Inflows   | USD Mn   | 819    | 452    | 2,116  | 2,068  | 2,065  | 686    | 993    | 1,771  | 129     | 2,313  | 2,383  | -1,547              | 370                 | 931                 | 301                 |
| Out flows                                       | USD Mn   | 1,049  | 623    | -10    | -      | -0.2   | ...    | ...    | ...    | ...     | ...    | ...    | ...                 | ...                 | 173                 | 180                 |
| Total Reserves                                  | USD Mn   | 8,621  | 7,991  | 8,586  | 8,574  | 9,884  | 9,337  | 8,433  | 10,436 | 9,583   | 10,402 | 8,521  | 6,122               | 5,874               | 9,373               | 11,230              |
| Gross Official Reserves                         | USD Mn   | 7,197  | 6,749  | 7,106  | 7,495  | 8,208  | 7,304  | 6,019  | 7,959  | 6,919   | 7,642  | 5,664  | 3,139               | 1,898               | 4,392               | 6,122               |
| Total External Debt                             | USD Mn   | 21,438 | 32,748 | 37,098 | 39,905 | 42,989 | 44,839 | 46,418 | 51,604 | 52,412  | 54,811 | 49,041 | 51,775              | 49,667              | 54,257              | 57,133              |

Sources: Department of census and Statistics and Central Bank of Sri Lanka

... negligible

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional<sup>(c)</sup> Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used from 2018 onwards.<sup>(d)</sup> National Savings

Note: Since 2012, refers, to data on "Computer Services" and "Portfolio Investment" as per BPM6 Presentation Format.

Table 6 | Economic Classification of Government Fiscal Operations

| Item   | 2010             | 2011             | 2012             | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019              | 2020              | 2021              | 2022              | 2023              | 2024 <sup>(a)</sup> |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>1. Revenue and Grants</b>                       | <b>834,188</b>   | <b>983,003</b>   | <b>1,067,533</b> | <b>1,153,306</b> | <b>1,204,621</b> | <b>1,460,892</b> | <b>1,693,557</b> | <b>1,839,562</b> | <b>1,932,459</b> | <b>1,898,808</b>  | <b>1,373,308</b>  | <b>1,463,810</b>  | <b>2,012,589</b>  | <b>3,074,324</b>  | <b>4,090,808</b>    |
| 1.1 Total Revenue                                  | 817,279          | 967,862          | 1,051,462        | 1,137,447        | 1,195,206        | 1,454,878        | 1,686,061        | 1,831,531        | 1,919,974        | 1,890,899         | 1,367,960         | 1,457,071         | 1,979,184         | 3,048,822         | 4,030,838           |
| Tax  | 724,747          | 845,697          | 908,915          | 1,005,895        | 1,050,362        | 1,355,779        | 1,463,689        | 1,670,178        | 1,712,318        | 1,734,925         | 1,216,542         | 1,298,019         | 1,751,132         | 2,720,563         | 3,704,577           |
| Non-Tax  | 92,532           | 122,165          | 142,547          | 131,552          | 144,844          | 99,099           | 222,372          | 161,353          | 207,656          | 155,974           | 151,417           | 159,052           | 228,052           | 328,259           | 326,261             |
| 1.2 Grants   | 16,909           | 15,141           | 16,071           | 15,859           | 9,415            | 6,014            | 7,496            | 8,031            | 12,485           | 7,909             | 5,348             | 6,740             | 33,405            | 25,502            | 59,970              |
| <b>2. Expenditure and Lending minus Repayments</b> | <b>1,280,206</b> | <b>1,433,182</b> | <b>1,556,497</b> | <b>1,669,396</b> | <b>1,795,866</b> | <b>2,290,394</b> | <b>2,333,883</b> | <b>2,573,056</b> | <b>2,693,228</b> | <b>3,337,896</b>  | <b>3,040,996</b>  | <b>3,521,735</b>  | <b>4,472,556</b>  | <b>5,356,591</b>  | <b>6,130,739</b>    |
| 2.1 Recurrent                                      | 937,094          | 1,024,906        | 1,131,021        | 1,205,180        | 1,322,899        | 1,701,657        | 1,757,782        | 1,927,692        | 2,089,714        | 2,424,582         | 2,548,359         | 2,747,512         | 3,519,633         | 4,699,679         | 5,339,941           |
| o/w Arrears  | -                | -                | -                | -                | -                | -                | -                | -                | -                | 123,428           | -123,428          | -                 | -                 | -                 | -                   |
| 2.2 Capital and Net Lending                        | 343,112          | 408,276          | 425,476          | 464,216          | 472,967          | 588,737          | 576,101          | 645,364          | 603,514          | 913,314           | 492,638           | 774,223           | 952,923           | 656,912           | 790,798             |
| o/w Public Investment                              | 356,519          | 422,300          | 443,973          | 481,204          | 486,610          | 602,768          | 594,012          | 657,386          | 624,969          | 631,235           | 811,773           | 789,636           | 1,014,293         | 932,745           | 817,092             |
| Arrears  | -                | -                | -                | -                | -                | -                | -                | -                | -                | 299,178           | -299,178          | -                 | -                 | -                 | -                   |
| <b>3. Current Account Surplus (+)/ Deficit (-)</b> | <b>-119,815</b>  | <b>-57,043</b>   | <b>-79,560</b>   | <b>-67,733</b>   | <b>-127,693</b>  | <b>-246,779</b>  | <b>-71,721</b>   | <b>-96,161</b>   | <b>-169,740</b>  | <b>-533,683</b>   | <b>-1,180,399</b> | <b>-1,290,441</b> | <b>-1,540,448</b> | <b>-1,650,857</b> | <b>-1,309,103</b>   |
| <b>4. Budget Deficit</b>                           | <b>-446,017</b>  | <b>-450,180</b>  | <b>-488,964</b>  | <b>-516,090</b>  | <b>-591,244</b>  | <b>-829,502</b>  | <b>-640,326</b>  | <b>-733,494</b>  | <b>-760,769</b>  | <b>-1,439,088</b> | <b>-1,667,688</b> | <b>-2,057,925</b> | <b>-2,459,967</b> | <b>-2,282,267</b> | <b>-2,039,931</b>   |
| <b>5. Financing of Budget Deficit</b>              | <b>446,017</b>   | <b>450,180</b>   | <b>488,964</b>   | <b>516,090</b>   | <b>591,244</b>   | <b>829,502</b>   | <b>640,326</b>   | <b>733,494</b>   | <b>760,769</b>   | <b>1,439,088</b>  | <b>1,667,688</b>  | <b>2,057,925</b>  | <b>2,459,967</b>  | <b>2,282,267</b>  | <b>2,039,931</b>    |
| 5.1. Total Foreign Financing (Net)                 | 194,912          | 193,888          | 180,760          | 88,421           | 315,564          | 369,257          | 429,130          | 381,956          | 464,593          | 542,641           | -83,199           | -13,901           | 424,822           | 494,655           | 333,241             |
| Gross Borrowings                                   | 270,004          | 287,060          | 364,593          | 183,317          | 422,543          | 556,370          | 574,249          | 601,306          | 771,608          | 935,101           | 600,888           | 516,606           | 783,326           | 831,952           | 3,967,308           |
| Repayments   | -75,092          | -93,172          | -183,833         | -94,896          | -106,979         | -187,113         | -145,119         | -219,350         | -307,015         | -572,338          | -504,209          | -530,508          | -358,505          | -337,297          | -3,634,068          |
| Arrears  | -                | -                | -                | -                | -                | -                | -                | -                | -                | 179,878           | -179,878          | -                 | -                 | -                 | -                   |
| 5.2. Total Domestic Financing (Net)                | 251,104          | 256,291          | 308,204          | 427,669          | 275,680          | 460,245          | 211,196          | 351,538          | 296,176          | 896,448           | 1,750,887         | 2,071,826         | 2,035,145         | 1,787,612         | 1,706,691           |
| Non-Bank Financing (Net)                           | 193,891          | 44,171           | 70,984           | 256,942          | 192,812          | 196,737          | 398,575          | 120,165          | 279,653          | 477,221           | 1,783,764         | 1,897,760         | 3,609,879         | 3,295,295         | 2,087,463           |
| Gross Borrowings                                   | 583,563          | 484,065          | 486,425          | 862,081          | 652,970          | 817,741          | 995,004          | 2,173,081        | 2,416,279        | 2,487,326         | 3,922,608         | 5,583,397         | 12,315,871        | 23,281,606        | 10,972,507          |
| Repayments   | -389,672         | -439,894         | -415,441         | -605,139         | -460,158         | -621,004         | -596,429         | -2,052,916       | -2,136,627       | -2,010,105        | -2,138,844        | -3,685,637        | -8,705,992        | -19,986,311       | -8,885,044          |
| Sri Lanka Development Bond                         | 48,875           | 25,068           | 105,693          | 140,148          | 20,971           | 222,967          | -120,516         | 53,289           | -129,461         | -49,982           | -83,771           | -68,324           | -380,069          | -350,705          | -                   |
| Bank Financing (Net)                               | -1,892           | 191,850          | 131,527          | 30,578           | 61,897           | 40,541           | -66,863          | 133,407          | 38,101           | 166,787           | 206,395           | 229,550           | -809,630          | -957,417          | -293,800            |
| Other Borrowings(Net) <sup>(b)</sup>               | 10,230           | -4,798           | -                | -                | -                | -                | -                | 44,677           | 107,883          | 59,694            | 87,226            | 12,840            | -385,035          | -199,562          | -86,972             |
| Arrears  | -                | -                | -                | -                | -                | -                | -                | -                | -                | 242,728           | -242,728          | -                 | -                 | -                 | -                   |

Sources: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Census and Statistics, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

<sup>(b)</sup> Includes divestiture proceeds and other non market borrowings

Table 7 | Economic Classification of Government Fiscal Operations

| Item   | As a percentage of GDP |             |             |             |             |             |             |             |             |             |              |              |              |             | 2024 <sup>(a)</sup> |
|--|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|-------------|---------------------|
|  | 2010                   | 2011        | 2012        | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020         | 2021         | 2022         | 2023        |                     |
| <b>1. Revenue and Grants</b>                       | <b>13.0</b>            | <b>13.6</b> | <b>12.2</b> | <b>12.0</b> | <b>11.6</b> | <b>12.6</b> | <b>13.2</b> | <b>12.8</b> | <b>12.6</b> | <b>11.9</b> | <b>8.8</b>   | <b>8.3</b>   | <b>8.4</b>   | <b>11.2</b> | <b>13.7</b>         |
| 1.1 Total Revenue                                  | 12.7                   | 13.4        | 12.0        | 11.9        | 11.5        | 12.6        | 13.2        | 12.7        | 12.5        | 11.9        | 8.7          | 8.3          | 8.2          | 11.1        | 13.5                |
| Tax  | 11.3                   | 11.7        | 10.4        | 10.5        | 10.1        | 11.7        | 11.4        | 11.6        | 11.2        | 10.9        | 7.8          | 7.4          | 7.3          | 9.9         | 12.4                |
| Non-Tax  | 1.4                    | 1.7         | 1.6         | 1.4         | 1.4         | 0.9         | 1.7         | 1.1         | 1.4         | 1.0         | 1.0          | 0.9          | 0.9          | 1.2         | 1.1                 |
| 1.2 Grants   | 0.3                    | 0.2         | 0.2         | 0.2         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.05        | 0.03         | 0.04         | 0.14         | 0.09        | 0.20                |
| <b>2. Expenditure and Lending minus Repayments</b> | <b>20.0</b>            | <b>19.9</b> | <b>17.8</b> | <b>17.4</b> | <b>17.3</b> | <b>19.8</b> | <b>18.2</b> | <b>17.9</b> | <b>17.5</b> | <b>21.0</b> | <b>19.4</b>  | <b>20.0</b>  | <b>18.6</b>  | <b>19.5</b> | <b>20.5</b>         |
| 2.1 Recurrent                                      | 14.6                   | 14.2        | 13.0        | 12.6        | 12.8        | 14.7        | 13.7        | 13.4        | 13.6        | 15.2        | 16.3         | 15.6         | 14.6         | 17.1        | 17.9                |
| o/w Arrears  | -                      | -           | -           | -           | -           | -           | -           | -           | -           | 0.8         | -0.8         | -            | -            | -           | -                   |
| 2.2 Capital and Lending minus Repayment            | 5.3                    | 5.7         | 4.9         | 4.8         | 4.6         | 5.1         | 4.5         | 4.5         | 3.9         | 5.7         | 3.1          | 4.4          | 4.0          | 2.4         | 2.6                 |
| o/w Public Investment                              | 5.6                    | 5.8         | 5.1         | 5.0         | 4.7         | 5.2         | 4.6         | 4.6         | 4.1         | 4.0         | 5.2          | 4.5          | 4.2          | 3.4         | 2.7                 |
| Arrears  | -                      | -           | -           | -           | -           | -           | -           | -           | -           | 1.9         | -1.9         | -            | -            | -           | -                   |
| <b>3. Current Account Surplus (+)/ deficit(-)</b>  | <b>-1.9</b>            | <b>-0.8</b> | <b>-0.9</b> | <b>-0.7</b> | <b>-1.2</b> | <b>-2.1</b> | <b>-0.6</b> | <b>-0.7</b> | <b>-1.1</b> | <b>-3.4</b> | <b>-7.5</b>  | <b>-7.3</b>  | <b>-6.4</b>  | <b>-6.0</b> | <b>-4.4</b>         |
| <b>4. Budget Deficit</b>                           | <b>-7.0</b>            | <b>-6.2</b> | <b>-5.6</b> | <b>-5.4</b> | <b>-5.7</b> | <b>-7.2</b> | <b>-5.0</b> | <b>-5.1</b> | <b>-5.0</b> | <b>-9.0</b> | <b>-10.7</b> | <b>-11.7</b> | <b>-10.2</b> | <b>-8.3</b> | <b>-6.8</b>         |
| <b>5. Financing of Budget Deficit</b>              | <b>7.0</b>             | <b>6.2</b>  | <b>5.6</b>  | <b>5.4</b>  | <b>5.7</b>  | <b>7.2</b>  | <b>5.0</b>  | <b>5.1</b>  | <b>5.0</b>  | <b>9.0</b>  | <b>10.7</b>  | <b>11.7</b>  | <b>10.2</b>  | <b>8.3</b>  | <b>6.8</b>          |
| 5.1. Total Foreign Financing (Net)                 | 3.0                    | 2.7         | 2.4         | 0.9         | 3.0         | 3.2         | 3.3         | 2.7         | 3.0         | 3.4         | -0.5         | -0.1         | 1.8          | 1.8         | 1.1                 |
| Gross Borrowings                                   | 4.2                    | 4.0         | 4.2         | 1.9         | 4.1         | 4.8         | 4.5         | 4.2         | 5.0         | 5.9         | 3.8          | 2.9          | 3.3          | 3.0         | 13.3                |
| Repayments   | -1.2                   | -1.3        | -2.1        | -1.0        | -1.0        | -1.6        | -1.1        | -1.5        | -2.0        | -3.6        | -3.2         | -3.0         | -1.5         | -1.2        | -12.2               |
| Arrears  | -                      | -           | -           | -           | -           | -           | -           | -           | -           | 1.1         | -1.1         | -            | -            | -           | -                   |
| 5.2. Total Domestic Financing (Net)                | 3.9                    | 3.6         | 4.5         | 3.3         | 2.7         | 4.0         | 1.6         | 2.4         | 1.9         | 5.6         | 11.2         | 11.8         | 8.5          | 6.5         | 5.7                 |
| Non-Bank Financing (Net)                           | 3.0                    | 0.6         | 2.2         | 2.7         | 1.9         | 1.7         | 3.1         | 0.8         | 1.8         | 3.0         | 11.4         | 10.8         | 15.0         | 12.0        | 7.0                 |
| Gross Borrowings                                   | 9.1                    | 6.7         | 5.6         | 9.0         | 6.3         | 7.1         | 7.8         | 15.1        | 15.7        | 15.6        | 25.1         | 31.7         | 51.2         | 84.9        | 36.7                |
| Repayments   | -6.1                   | -6.1        | -4.8        | -6.3        | -4.4        | -5.4        | -4.7        | -14.3       | -13.9       | -12.6       | -13.7        | -20.9        | -36.2        | -72.9       | 29.7                |
| Sri Lanka Development Bonds                        | 0.8                    | 0.3         | 1.2         | 1.5         | 0.2         | 1.9         | -0.9        | 0.4         | -0.8        | -0.3        | -0.5         | -0.4         | -1.6         | -1.3        | -                   |
| Bank Financing (Net)                               | 0.0                    | 2.7         | 0.7         | 0.6         | 0.6         | 0.4         | -0.5        | 0.9         | 0.2         | 1.0         | 1.3          | 1.3          | -3.4         | -3.5        | -1.0                |
| Other Borrowings (Net) <sup>(b)</sup>              | 0.2                    | -0.1        | 1.5         | -           | -           | -           | -           | 0.3         | 0.7         | 0.4         | 0.6          | 0.1          | -1.6         | -0.7        | -0.3                |
| Arrears  | -                      | -           | -           | -           | -           | -           | -           | -           | -           | 1.5         | -1.6         | -            | -            | -           | -                   |

Sources: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Census and Statistics, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

<sup>(b)</sup> Include domestic grants, divestiture proceeds and other non market borrowings.

Note: Rebased GDP estimates (base year 2015) of the Department of Census and Statistics have been used from 2010 onwards.

Table 8 | Economic Classification of Government Revenue

| Item                                     | 2010    | 2011    | 2012    | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023 <sup>(b)</sup> | 2024 <sup>(a)</sup> |
|--|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|---------------------|
| 1. Tax Revenue                           | 724,748 | 845,697 | 908,914 | 1,005,894 | 1,050,360 | 1,355,778 | 1,463,688 | 1,670,177 | 1,712,318 | 1,734,925 | 1,216,542 | 1,298,019 | 1,751,132 | 2,720,563           | 3,704,577           |
| IncomeTax                                | 135,624 | 157,310 | 172,594 | 205,666   | 198,115   | 262,583   | 258,857   | 274,562   | 310,450   | 427,699   | 268,249   | 302,115   | 534,021   | 911,355             | 1,026,199           |
| Personal and Corporate Income Tax        | 78,914  | 97,814  | 98,124  | 121,136   | 122,343   | 193,531   | 182,493   | 176,508   | 211,057   | 322,047   | 243,310   | 288,977   | 513,980   | 753,198             | 862,164             |
| Corporate & Non Corporate                | 62,646  | 83,016  | 83,360  | 102,578   | 100,046   | 167,325   | 154,324   | 143,588   | 169,672   | 272,602   | 228,336   | 273,624   | 488,434   | 608,243             | 664,592             |
| Pay-As-You-Earn (PAYE)                   | 16,268  | 14,798  | 14,764  | 18,558    | 22,297    | 26,206    | 28,169    | 32,920    | 41,385    | 49,445    | 14,973    | 15,353    | 25,546    | 144,955             | 197,572             |
| Economic Service Charge (ESC)            | 18,048  | 21,335  | 14,864  | 6,596     | 6,155     | 6,148     | 20,458    | 44,720    | 52,979    | 55,301    | 14,950    | 728       | 202       | 247                 | 245                 |
| Tax on Interest Income                   | 38,662  | 38,160  | 59,606  | 77,934    | 69,617    | 62,904    | 55,906    | 53,334    | 46,414    | 50,351    | 9,989     | 12,410    | 19,839    | 157,911             | 163,790             |
| Value Added Tax (VAT)                    | 219,990 | 225,858 | 229,604 | 250,757   | 275,350   | 219,700   | 283,470   | 443,739   | 461,650   | 443,877   | 233,786   | 308,213   | 463,072   | 694,460             | 1,309,680           |
| Domestic (Net)                           | 120,412 | 104,897 | 109,370 | 124,440   | 140,084   | 130,527   | 168,134   | 275,346   | 282,487   | 273,963   | 148,061   | 185,462   | 291,619   | 469,107             | 712,187             |
| Import (net)                             | 99,578  | 120,961 | 120,234 | 126,317   | 135,266   | 89,173    | 115,336   | 168,393   | 179,163   | 169,914   | 85,725    | 122,751   | 171,452   | 225,353             | 597,493             |
| Excise Tax                               | 129,864 | 204,822 | 223,960 | 250,700   | 256,690   | 497,623   | 454,952   | 469,500   | 484,287   | 399,511   | 321,970   | 306,898   | 342,563   | 469,622             | 598,529             |
| Liquor                                   | 36,654  | 55,286  | 60,086  | 66,008    | 69,100    | 105,234   | 120,238   | 113,684   | 113,944   | 115,443   | 120,990   | 138,637   | 165,188   | 170,260             | 213,390             |
| Cigarettes / Tobacco                     | 40,675  | 49,623  | 53,563  | 58,567    | 57,240    | 80,015    | 88,792    | 86,002    | 92,243    | 87,400    | 94,383    | 88,576    | 104,200   | 118,481             | 118,339             |
| Petroleum                                | 28,038  | 22,470  | 28,466  | 27,131    | 28,732    | 45,092    | 55,719    | 73,983    | 66,318    | 61,740    | 53,111    | 55,339    | 53,074    | 143,642             | 200,200             |
| Motor Vehicles                           | 21,199  | 71,646  | 78,509  | 96,478    | 98,531    | 263,470   | 186,499   | 189,740   | 204,081   | 130,378   | 48,760    | 18,113    | 14,504    | 32,526              | 58,562              |
| Other                                    | 3,298   | 5,798   | 3,336   | 2,516     | 3,087     | 3,812     | 3,704     | 6,091     | 7,701     | 4,549     | 4,727     | 6,234     | 5,598     | 4,713               | 8,039               |
| Stamp Duties <sup>(b)</sup>              | 4,439   | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -                   | -                   |
| Ports & Airports Development Levy (PAL)  | 49,632  | 66,028  | 70,111  | 61,987    | 68,646    | 58,644    | 88,823    | 102,360   | 113,950   | 112,174   | 115,442   | 154,125   | 180,595   | 175,486             | 170,014             |
| Debits Tax <sup>(c)</sup>                | 10,843  | 4,232   | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -                   | -                   |
| Import Duties                            | 64,165  | 79,811  | 80,155  | 83,123    | 81,108    | 132,189   | 156,487   | 136,501   | 96,991    | 98,427    | 114,183   | 64,339    | 50,009    | 105,120             | 111,147             |
| Cess Levy                                | 29,752  | 29,662  | 32,741  | 36,091    | 38,707    | 46,289    | 61,730    | 59,554    | 53,369    | 50,703    | 49,309    | 75,543    | 70,278    | 57,184              | 81,129              |
| Special Commodity Levy (SCL)             | 10,173  | 15,622  | 33,666  | 46,705    | 47,953    | 52,276    | 55,825    | 71,402    | 75,807    | 70,364    | 82,709    | 55,828    | 40,194    | 51,327              | 115,199             |
| Nation Building Tax (NBT) <sup>(d)</sup> | 46,022  | 35,667  | 38,736  | 40,937    | 44,583    | 45,004    | 57,424    | 69,035    | 71,357    | 70,673    | 2,351     | 434       | 413       | 328                 | 137                 |
| Domestic                                 | 19,310  | 19,040  | 23,076  | 25,243    | 28,494    | 28,044    | 39,029    | 49,715    | 51,192    | 52,446    | 2,036     | 355       | 352       | 68                  | 130                 |
| Imports                                  | 26,712  | 16,627  | 15,660  | 15,694    | 16,089    | 16,960    | 18,395    | 19,320    | 20,165    | 18,227    | 315       | 79        | 61        | 260                 | 8                   |
| Social Security Contribution Levy        | -       | -       | -       | -         | -         | -         | -         | -         | -         | -         | -         | -         | 36,111    | 216,181             | 250,869             |
| Telecommunications Levy <sup>(e)</sup>   | 8,869   | 18,651  | 22,290  | 24,445    | 31,351    | 33,358    | 35,976    | 33,399    | 28,326    | 18,261    | 13,130    | 12,840    | 14,995    | 17,304              | 15,927              |
| License Taxes & Other                    | 15,376  | 8,035   | 5,058   | 5,485     | 7,858     | 8,113     | 10,145    | 10,126    | 16,132    | 43,236    | 15,412    | 17,683    | 18,881    | 22,195              | 25,748              |

Table 8 | Economic Classification of Government Revenue Contd...

| Item                          | 2010           | 2011           | 2012             | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023 <sup>(b)</sup> | 2024 <sup>(a)</sup> |
|-------------------------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|
| <b>2. Non Tax Revenue</b>     | <b>92,532</b>  | <b>122,165</b> | <b>142,547</b>   | <b>131,552</b>   | <b>144,844</b>   | <b>99,099</b>    | <b>222,372</b>   | <b>161,353</b>   | <b>207,656</b>   | <b>155,974</b>   | <b>151,417</b>   | <b>159,052</b>   | <b>228,052</b>   | <b>328,259</b>      | <b>326,261</b>      |
| Rent                          | 2,048          | 3,580          | 2,197            | 2,331            | 5,669            | 2,823            | 10,980           | 4,450            | 5,591            | 4,727            | 12,055           | 5,090            | 5,862            | 6,986               | 6,428               |
| Interest                      | 8,017          | 9,847          | 9,489            | 9,664            | 7,978            | 4,498            | 4,826            | 7,395            | 8,140            | 13,819           | 7,297            | 6,466            | 7,326            | 26,245              | 57,764              |
| Profit and Dividends          | 31,301         | 34,351         | 46,761           | 35,169           | 46,814           | 29,798           | 108,160          | 53,998           | 41,828           | 27,857           | 17,624           | 30,591           | 28,092           | 75,701              | 41,080              |
| Fine, fees and Charges        | 22,925         | 37,292         | 26,019           | 40,720           | 38,492           | 44,632           | 72,606           | 66,575           | 105,202          | 73,884           | 47,370           | 42,645           | 90,050           | 146,566             | 154,731             |
| Social Security Contributions | 11,120         | 12,628         | 11,738           | 15,145           | 14,919           | 15,213           | 18,046           | 22,940           | 25,214           | 28,985           | 32,417           | 34,619           | 37,416           | 36,258              | 43,089              |
| Central Bank Profit Transfers | 15,000         | 22,000         | 43,000           | 26,350           | 11,500           | -                | 5,000            | -                | 15,000           | -                | 24,009           | 15,012           | 30,007           | 1,029               | -                   |
| Other                         | 2,122          | 2,468          | 3,343            | 2,173            | 19,472           | 2,135            | 2,754            | 5,995            | 6,681            | 6,701            | 10,646           | 24,630           | 29,300           | 35,474              | 23,170              |
| <b>Total Revenue</b>          | <b>817,279</b> | <b>967,862</b> | <b>1,051,461</b> | <b>1,137,446</b> | <b>1,195,206</b> | <b>1,454,877</b> | <b>1,686,060</b> | <b>1,831,530</b> | <b>1,919,974</b> | <b>1,890,899</b> | <b>1,367,960</b> | <b>1,457,071</b> | <b>1,979,184</b> | <b>3,048,822</b>    | <b>4,030,838</b>    |

Sources: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

<sup>(b)</sup> Under the revenue sharing mechanism introduced in 2011 with the Provincial Councils (PCs), 100 percent of the revenue from stamp duties is transferred to PCs. The BTT collected by Provincial Councils was abolished in 2011 and NBT was extended to buying and selling activities.

<sup>(c)</sup> Debits tax was abolished with effect from April 2011.

<sup>(d)</sup> Data from 2011 represents only two thirds of the total revenue from NBT as the balance one third is transferred to PCs under the revenue sharing mechanism with them.

<sup>(e)</sup> Data from 2011 represents the revenue from Telecommunications Levy, which was introduced as a composite tax to the telecommunications sector by removing VAT, NBT, Regional Infrastructure Development Levy, Environment Conservation Levy and the Mobile Subscribers' Levy on this sector in 2011.

Table 9 | Economic Classification of Government Expenditure and Lending Minus Repayments

| Item  | Rs. Million      |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |                     |                  |                  | 2024 <sup>(b)</sup> |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|------------------|------------------|---------------------|
|   | 2010             | 2011             | 2012             | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020 <sup>(a)</sup> | 2021 <sup>(a)</sup> | 2022             | 2023             | 2024 <sup>(b)</sup> |
| <b>1 Recurrent Expenditure</b>                  | <b>937,094</b>   | <b>1,024,906</b> | <b>1,131,022</b> | <b>1,205,180</b> | <b>1,322,899</b> | <b>1,701,657</b> | <b>1,757,782</b> | <b>1,927,693</b> | <b>2,089,714</b> | <b>2,424,582</b> | <b>2,548,359</b>    | <b>2,747,512</b>    | <b>3,519,633</b> | <b>4,699,679</b> | <b>5,339,941</b>    |
| 1.1 Expenditure on Goods & Services             | 388,286          | 451,405          | 487,833          | 512,624          | 568,829          | 746,011          | 722,054          | 734,490          | 764,900          | 848,279          | 974,351             | 1,014,612           | 1,139,066        | 1,239,196        | 1,416,927           |
| Salaries and Wages                              | 300,558          | 319,601          | 347,747          | 393,228          | 440,982          | 561,730          | 570,761          | 588,518          | 626,045          | 686,452          | 794,158             | 845,680             | 956,210          | 939,495          | 1,066,048           |
| Central Government                              | 75,817           | 83,072           | 95,965           | 113,223          | 133,584          | 172,491          | 184,856          | 197,914          | 212,481          | 240,329          | 270,521             | 297,349             | 367,467          | 327,290          | 371,017             |
| Provincial Councils                             | 81,887           | 90,818           | 88,217           | 105,034          | 121,789          | 150,796          | 143,740          | 149,715          | 162,086          | 179,971          | 239,034             | 256,142             | 268,864          | 300,210          | 372,795             |
| Defence   | 110,335          | 127,703          | 126,950          | 134,295          | 141,138          | 176,810          | 180,829          | 180,998          | 189,055          | 189,508          | 199,474             | 205,542             | 222,996          | 217,868          | 190,375             |
| Police and civil Security                       | 32,519           | 33,008           | 36,615           | 40,677           | 44,471           | 61,633           | 61,336           | 59,891           | 62,423           | 76,644           | 85,129              | 86,646              | 96,884           | 94,127           | 131,861             |
| Other Purchases of Goods and Services           | 87,728           | 132,004          | 140,086          | 119,396          | 127,847          | 184,281          | 151,293          | 145,972          | 138,855          | 161,827          | 180,193             | 168,932             | 182,857          | 299,700          | 350,879             |
| Central Government                              | 38,618           | 71,741           | 92,738           | 74,307           | 50,767           | 106,567          | 60,157           | 61,705           | 55,479           | 62,492           | 73,447              | 53,619              | 55,528           | 111,332          | 158,662             |
| Provincial Councils                             | 3,112            | 3,784            | 3,676            | 3,810            | 4,417            | 18,959           | 26,011           | 16,633           | 18,010           | 19,997           | 26,559              | 28,460              | 29,874           | 33,357           | 20,158              |
| Defence   | 33,471           | 43,400           | 32,631           | 31,855           | 51,463           | 50,923           | 47,119           | 50,908           | 49,025           | 59,449           | 60,251              | 66,717              | 74,094           | 118,678          | 151,799             |
| Police and civil Security                       | 12,527           | 13,079           | 11,040           | 9,424            | 21,200           | 7,832            | 18,006           | 16,726           | 16,341           | 19,889           | 19,936              | 20,136              | 23,361           | 36,334           | 20,261              |
| <b>1.2 Interest Payments</b>                    | <b>352,592</b>   | <b>356,699</b>   | <b>408,498</b>   | <b>444,007</b>   | <b>436,395</b>   | <b>527,227</b>   | <b>610,895</b>   | <b>735,566</b>   | <b>852,190</b>   | <b>901,352</b>   | <b>980,302</b>      | <b>1,048,382</b>    | <b>1,565,190</b> | <b>2,455,600</b> | <b>2,689,500</b>    |
| Foreign   | 55,464           | 68,565           | 90,839           | 100,985          | 108,461          | 77,174           | 101,076          | 138,546          | 184,532          | 233,970          | 266,679             | 253,750             | 128,621          | 123,391          | 400,417             |
| Domestic  | 297,127          | 288,134          | 317,659          | 343,022          | 327,934          | 450,053          | 509,819          | 597,020          | 667,658          | 667,383          | 713,623             | 794,633             | 1,436,569        | 2,332,208        | 2,289,084           |
| <b>1.3 Subsidies and Transfers</b>              | <b>196,216</b>   | <b>216,601</b>   | <b>234,691</b>   | <b>248,549</b>   | <b>317,674</b>   | <b>428,419</b>   | <b>424,833</b>   | <b>457,636</b>   | <b>472,624</b>   | <b>551,524</b>   | <b>717,133</b>      | <b>684,518</b>      | <b>815,376</b>   | <b>1,004,884</b> | <b>1,233,514</b>    |
| Households                                      | 156,194          | 171,438          | 187,895          | 195,288          | 249,710          | 354,484          | 341,349          | 372,519          | 383,659          | 456,241          | 610,486             | 595,696             | 719,467          | 912,416          | 1,134,841           |
| o/w Pensions                                    | 90,995           | 99,961           | 111,682          | 123,293          | 127,049          | 156,577          | 173,152          | 181,696          | 194,488          | 227,670          | 257,833             | 269,827             | 309,067          | 372,364          | 395,720             |
| Samurdhi/ Aswasuma                              | 9,241            | 9,043            | 10,553           | 15,256           | 15,042           | 39,994           | 40,740           | 39,707           | 39,239           | 44,660           | 52,434              | 55,400              | 120,988          | 90,092           | 186,389             |
| Fertilizer Subsidy                              | 26,028           | 29,802           | 36,456           | 19,706           | 31,858           | 49,571           | 27,771           | 30,361           | 26,979           | 34,966           | 36,687              | 21,235              | 56,810           | 52,334           | 39,579              |
| Non Financial Public Enterprises                | 12,361           | 12,999           | 11,817           | 13,854           | 21,387           | 27,927           | 29,120           | 23,438           | 23,367           | 26,153           | 17,711              | 17,110              | 28,949           | 27,133           | 28,445              |
| Institutions and Other Public Institutions      | 27,661           | 32,164           | 34,979           | 39,407           | 46,577           | 46,008           | 54,364           | 61,679           | 65,598           | 69,130           | 88,936              | 71,712              | 66,961           | 65,335           | 70,227              |
| <b>1.4 Arrears</b>                              | -                | -                | -                | -                | -                | -                | -                | -                | -                | 123,428          | -123,428            | -                   | -                | -                | -                   |
| <b>2 Capital Expenditure</b>                    | <b>302,087</b>   | <b>377,812</b>   | <b>400,082</b>   | <b>454,303</b>   | <b>459,854</b>   | <b>588,176</b>   | <b>577,035</b>   | <b>639,343</b>   | <b>612,561</b>   | <b>918,247</b>   | <b>496,189</b>      | <b>767,606</b>      | <b>715,429</b>   | <b>913,601</b>   | <b>776,571</b>      |
| 2.1 Acquisition of Fixed Capital Assets         | 158,488          | 208,963          | 176,562          | 252,535          | 252,303          | 313,260          | 328,202          | 348,260          | 350,034          | 385,366          | 483,543             | 438,753             | 445,521          | 647,958          | 569,740             |
| 2.2 Capital Transfers                           | 143,599          | 168,849          | 223,520          | 201,768          | 207,551          | 274,916          | 248,833          | 290,083          | 262,527          | 233,703          | 311,824             | 328,854             | 269,909          | 265,644          | 206,830             |
| Institutions                                    | 99,151           | 105,603          | 145,935          | 143,504          | 147,166          | 197,712          | 184,689          | 242,322          | 221,135          | 200,172          | 254,384             | 265,074             | 229,425          | 218,379          | 156,606             |
| Non Financial Public Enterprises                | 20,345           | 35,168           | 50,860           | 27,193           | 28,322           | 42,473           | 32,066           | 13,394           | 17,911           | 20,704           | 34,365              | 27,801              | 19,194           | 12,625           | 11,978              |
| Sub National Governments                        | 24,101           | 27,619           | 25,266           | 29,692           | 31,547           | 34,063           | 29,887           | 34,511           | 23,481           | 18,812           | 19,168              | 33,704              | 19,982           | 34,640           | 38,246              |
| Abroad  | 1                | 459              | 1,459            | 1,379            | 516              | 668              | 2,191            | -144             | -                | -5,985           | 3,907               | 2,275               | 1,308            | -                | -                   |
| <b>2.3 Arrears</b>                              | -                | -                | -                | -                | -                | -                | -                | -                | -                | 299,178          | -299,178            | -                   | -                | -                | -                   |
| <b>3 Lending Minus Repayments (Net Lending)</b> | <b>41,025</b>    | <b>30,464</b>    | <b>25,394</b>    | <b>9,913</b>     | <b>13,113</b>    | <b>561</b>       | <b>-934</b>      | <b>7,021</b>     | <b>-9,047</b>    | <b>-4,933</b>    | <b>-3,552</b>       | <b>6,617</b>        | <b>237,495</b>   | <b>(256,689)</b> | <b>14,227</b>       |
| 3.1 Net Lending through Advance Accounts        | 2,126            | 854              | -2,088           | -1,019           | 1,249            | -1,070           | 708              | 4,396            | 4,129            | 1,172            | -529                | -257                | -887             | 442              | 1,548               |
| 3.2 On Lending - Government Institutions        | 54,433           | 44,488           | 43,891           | 26,901           | 26,756           | 14,592           | 16,977           | 19,043           | 12,408           | 12,166           | 16,405              | 22,030              | 298,864          | 19,144           | 40,520              |
| 3.3 Loan Repayments of On Lending               | -15,535          | -14,878          | -16,409          | -15,969          | -14,892          | -12,961          | -18,619          | -16,418          | -25,584          | -18,271          | -19,429             | -15,156             | -60,483          | -276,275         | -27,841             |
| <b>Total</b>                                    | <b>1,280,205</b> | <b>1,433,182</b> | <b>1,556,498</b> | <b>1,669,396</b> | <b>1,795,865</b> | <b>2,290,394</b> | <b>2,333,883</b> | <b>2,573,057</b> | <b>2,693,228</b> | <b>3,337,896</b> | <b>3,040,996</b>    | <b>3,521,735</b>    | <b>4,472,556</b> | <b>5,356,591</b> | <b>6,130,739</b>    |

Sources: Department of National Budget, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

(a) Included arrears

(b) Provisional

Table 10 | Composition of Government Debt (as at end year) <sup>(a)</sup>

| Source                                   |  | 2010             | 2011             | 2012             | 2013             | 2014             | 2015             | 2016             | 2017              | 2018              | 2019              | 2020 <sup>(a)</sup> | 2021              | 2022              | 2023 <sup>(c)</sup> | 2024 <sup>(b)(c)</sup> |
|--|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|---------------------|------------------------|
| <b>1. Foreign Debt <sup>(d)(k)</sup></b> |  | <b>2,024,583</b> | <b>2,329,280</b> | <b>2,767,299</b> | <b>2,960,424</b> | <b>3,113,116</b> | <b>3,544,031</b> | <b>4,045,796</b> | <b>4,718,618</b>  | <b>5,959,547</b>  | <b>6,201,283</b>  | <b>6,052,179</b>    | <b>6,516,958</b>  | <b>12,458,155</b> | <b>11,644,094</b>   | <b>10,429,044</b>      |
| 1.1                                      | Project Loans                                      | 1,461,729        | 1,640,117        | 1,846,772        | 1,938,909        | 1,904,599        | 2,180,388        | 2,361,118        | 2,610,547         | 3,149,905         | 3,231,464         | 3,458,461           | 3,789,126         | 7,347,329         | 6,893,850           | 6,218,727              |
| 1.2                                      | Non-project Loans                                  | 562,854          | 689,163          | 920,527          | 1,021,515        | 1,208,516        | 1,363,643        | 1,684,678        | 2,108,071         | 2,809,642         | 2,969,819         | 2,593,718           | 2,727,832         | 5,110,826         | 4,750,245           | 4,210,316              |
|  | Commodity  | 54,653           | 53,460           | 56,599           | 61,597           | 69,993           | 71,470           | 69,101           | 62,727            | 63,267            | 52,312            | 43,023              | 34,904            | 183,082           | 208,724             | 188,055                |
|  | Other  | 508,201          | 635,703          | 863,928          | 959,918          | 1,138,523        | 1,292,173        | 1,615,577        | 2,045,344         | 2,746,375         | 2,917,507         | 2,550,695           | 2,692,927         | 4,927,744         | 4,541,521           | 4,022,261              |
| <b>2.Domestic Debt <sup>(a)</sup></b>    |  | <b>2,565,662</b> | <b>2,804,085</b> | <b>3,232,813</b> | <b>3,832,825</b> | <b>4,271,783</b> | <b>4,959,197</b> | <b>5,433,073</b> | <b>5,664,214</b>  | <b>6,071,001</b>  | <b>6,830,260</b>  | <b>9,065,068</b>    | <b>11,097,223</b> | <b>15,033,876</b> | <b>17,051,854</b>   | <b>18,309,660</b>      |
| 2.1                                      | Rupee Loans  | 87,709           | 61,961           | 58,386           | 55,518           | 55,518           | 24,088           | 24,088           | 24,088            | 24,088            | 24,088            | 24,088              | 24,088            | 24,088            | -                   | -                      |
| 2.2                                      | Treasury Bills <sup>(a)</sup>                      | 514,442          | 590,885          | 629,070          | 700,137          | 694,767          | 658,240          | 779,581          | 697,154           | 746,887           | 873,943           | 1,620,705           | 2,270,508         | 4,113,907         | 4,017,035           | 4,061,554              |
| 2.3                                      | Treasury Bonds                                     | 1,643,887        | 1,819,251        | 2,095,054        | 2,452,360        | 2,844,054        | 3,305,248        | 3,806,353        | 3,892,408         | 4,197,323         | 4,606,232         | 5,713,300           | 6,966,218         | 8,709,057         | 12,002,337          | 14,079,198             |
| 2.4                                      | Sri Lanka Development Bonds (SLDBs) <sup>(a)</sup> | 173,877          | 183,845          | 222,994          | 369,215          | 391,083          | 668,458          | 572,199          | 637,886           | 614,219           | 559,284           | 486,870             | 455,203           | 382,092           | -                   | -                      |
| 2.5                                      | International Sovereign Bonds <sup>(a)(h)</sup>    | -                | -                | -                | -                | -                | -                | -                | -                 | -                 | 202,099           | 415,756             | 372,612           | 635,443           | 566,866             | 371,514                |
| 2.6                                      | Central Bank Provisional Advances                  | 77,879           | 94,743           | 111,292          | 109,167          | 143,898          | 151,132          | 83,307           | 199,801           | 198,633           | 236,609           | 153,079             | 150,129           | 235,639           | -                   | -                      |
| 2.7                                      | Other <sup>(a)(i)</sup>                            | 67,869           | 53,400           | 116,017          | 146,429          | 148,463          | 152,031          | 167,545          | 212,878           | 289,851           | 328,006           | 651,269             | 858,466           | 933,651           | 465,616             | -202,605               |
| <b>Total</b>                             |  | <b>4,590,245</b> | <b>5,133,365</b> | <b>6,000,112</b> | <b>6,793,249</b> | <b>7,390,899</b> | <b>8,503,227</b> | <b>9,478,869</b> | <b>10,382,832</b> | <b>12,030,548</b> | <b>13,031,543</b> | <b>15,117,247</b>   | <b>17,614,181</b> | <b>27,492,031</b> | <b>28,695,949</b>   | <b>28,738,704</b>      |
| <b>Government Debt to GDP Ratio</b>      |  |                  |                  |                  |                  |                  |                  |                  |                   |                   |                   |                     |                   |                   |                     |                        |
|  | Foreign Debt                                       | 31.6             | 32.3             | 31.7             | 30.9             | 30.0             | 30.6             | 31.6             | 32.8              | 38.8              | 39.0              | 38.7                | 37.0              | 51.8              | 42.5                | 34.9                   |
|  | Domestic Debt                                      | 40.0             | 38.8             | 37.0             | 40.0             | 41.3             | 42.9             | 42.4             | 39.4              | 39.5              | 42.9              | 58.0                | 63.0              | 62.5              | 62.2                | 61.2                   |
|  | Total Debt   | 71.6             | 71.1             | 68.7             | 70.8             | 71.3             | 73.5             | 74.0             | 72.2              | 78.4              | 81.9              | 96.6                | 100.0             | 114.2             | 104.7               | 96.1                   |

Sources: Department of Public Debt of the Central Bank of Sri Lanka, Department of External Resources, Department of National Budget, Department of Treasury Operations, Department of State Accounts and Department of Fiscal Policy

<sup>(a)</sup> As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs have been classified under foreign debt and resident holdings of outstanding ISBs of the Sri Lankan Government have been classified under domestic debt. Further, debt statistics are presented on net basis (net of deposits)

<sup>(b)</sup> Provisional

<sup>(c)</sup> The outstanding central government debt excludes several debt service payments that became overdue after 12 April 2022, the date of which the Interim Policy regarding the servicing of Sri Lanka's external public debt was announced by the Ministry of Finance, Economic Stabilization and National Policies. These debt service payments comprise of overdue interest payments of affected debt which deemed to be capitalized as per the Interim Policy. Further, December 2022 balances excluded certain coupon payments pending settlement in relation Sri Lanka Developments Bonds from April 2022 till end 2022.

<sup>(d)</sup> From 2023 onwards, domestic debt compilation method was change and is based on the data confirmed by the Ministry of Finance, Economic Stabilization and National Policies

<sup>(e)</sup> Excludes outstanding Treasury bills held by non resident investors

<sup>(f)</sup> For data from 2019 to 2022 includes liabilities of the Central Government to commercial banks reported in the Monetary Survey of the Central Bank. Thereafter such liabilities were taken from the data confirmed by the Ministry of Finance, Economic Stabilization and National Policies

<sup>(g)</sup> Several interest payments that fell overdue after the debt standstill may not be included in the outstanding balance for 2022 since recording of these debt service payments in the debt recording systems is not yet finalized. (Not applicable for SLDBs for 2023)

<sup>(h)</sup> Represents ISB outstanding owned by the Licensed Commercial Banks

<sup>(i)</sup> Data for 2022 includes outstanding balance of the government guaranteed foreign currency debt of the Ceylon Petroleum Corporation that was absorbed into central government debt

<sup>(j)</sup> Foreign loan debt statistics and classification of foreign debt for 2021, 2022 and 2022 are prepared based on the data sourced from the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) maintained by the Ministry of Finance, Economic Stabilization and National Policies, and extracted on 09 and 10 March 2023 and 26 February 2024

<sup>(k)</sup> From December 2022 onwards, several outstanding project loan which were previously classified under Ceylon Electricity Board, Airport and Aviation Services Ltd and Sri Lanka Ports Authority were absorbed into central government debt.

Table 11 | Domestic Production of Selected Items

| Item                            | Unit      | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018     | 2019    | 2020   | 2021    | 2022    | 2023    | 2024 <sup>(a)</sup> |
|---------------------------------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|--------|---------|---------|---------|---------------------|
| <b>Plantation Crops</b>         |           |         |         |         |         |         |         |         |         |          |         |        |         |         |         |                     |
| Tea                             | (kg Mn)   | 331.0   | 327.5   | 328.4   | 340.2   | 338.0   | 328.9   | 292.6   | 307.7   | 303.8    | 300.1   | 278.9  | 299.5   | 251.5   | 256.0   | 262.0               |
| Rubber                          | (kg Mn)   | 153.0   | 158.2   | 152.0   | 130.4   | 98.6    | 88.5    | 79.1    | 83.1    | 82.6     | 74.8    | 78.2   | 76.88   | 70.9    | 64.0    | 69.0                |
| Coconut                         | (Nuts Mn) | 2,584   | 2,808   | 2,940   | 2,513   | 2,870   | 3,056   | 3,011   | 2,445   | 2,623    | 3,086   | 2,792  | 3,120   | 3,391   | 3,169   | 2,792               |
| <b>Seasonal Crops</b>           |           |         |         |         |         |         |         |         |         |          |         |        |         |         |         |                     |
| Paddy                           | (t'000)   | 4,300.6 | 3,894.2 | 3,846.0 | 4,620.7 | 3,380.7 | 4,819.4 | 4,420.1 | 2,383.0 | 3,929.83 | 4,592.0 | 5120.9 | 5,150.0 | 3,393.0 | 4,513.0 | 4,698.0             |
| Potatoes                        | (t'000)   | 51.9    | 59.4    | 72.2    | 78.8    | 82.7    | 94.8    | 95.8    | 73.3    | 88.9     | 101.6   | 65.1   | 75.9    | 47.6    | 41.0    | 42.0                |
| Sweet Potatoes                  | (t'000)   | 46.5    | 47.3    | 43.6    | 51.3    | 50.9    | 51.9    | 44.7    | 40.7    | 43.3     | 35.6    | 44.6   | 43.4    | 45.0    | 54.0    | 50.0                |
| Chilies-Green                   | (t'000)   | 49.0    | 44.4    | 61.5    | 71.0    | 71.0    | 62.9    | 72.3    | 51.8    | 79.0     | 60.6    | 79.3   | 68.6    | 63.0    | 67.0    | 67.0                |
| Chilies-Dried                   | (t'000)   | 12.3    | 10.9    | 15.4    | 17.8    | 17.9    | 15.7    | 18.1    | 13      | 19.8     | 15.1    | n.a.   | n.a.    | n.a.    | 17.0    | 17.0                |
| Big Onions                      | (t'000)   | 58.9    | 45.7    | 83.6    | 69.6    | 101.2   | 89.6    | 65.2    | 53.6    | 28.1     | 18.6    | 43.0   | 65.9    | 17.8    | 5.0     | 9.0                 |
| Red Onions                      | (t'000)   | 61.8    | 72.3    | 74.0    | 55.6    | 63.1    | 61.2    | 63.7    | 57.7    | 61.1     | 58.2    | 65.9   | 53.8    | 49.5    | 49.0    | 45.0                |
| Maize                           | (t'000)   | 161.7   | 137.8   | 202.3   | 209.0   | 240.6   | 261.1   | 243.9   | 195.7   | 270.0    | 245.6   | 313.5  | 472.4   | 259.0   | 221.0   | 223.0               |
| Green Gram                      | (t'000)   | 11.7    | 17.0    | 12.0    | 14.1    | 14.6    | 15.0    | 14.5    | 9.4     | 9.9      | 7.4     | 13.5   | 18.9    | 12.5    | 12.0    | 15.0                |
| Black Gram                      | (t'000)   | 10.0    | 5.8     | 10.2    | 9.4     | 9.6     | 11.9    | 11.2    | 7.3     | 11.9     | 4.9     | 9.6    | 14.4    | 9.9     | 10.0    | 10.0                |
| Kurakkan                        | (t'000)   | 7.3     | 5.4     | 6.0     | 6.9     | 8.8     | 8.9     | 8.6     | 5.6     | 8.1      | 5.5     | 6.3    | 8.1     | 10.9    | 9.0     | 9.0                 |
| Cowpea                          | (t'000)   | 11.6    | 10.4    | 14.8    | 14.2    | 15.1    | 12.3    | 13.7    | 8.6     | 11.2     | 8.1     | 13.2   | 11.9    | 14.8    | 13.0    | 11.0                |
| Soya Beans                      | (t'000)   | 7.5     | 3.8     | 1.7     | 13.4    | 10.7    | 11.3    | 9.8     | 14.4    | 2.5      | 2.2     | 7.9    | 3.8     | 3.8     | 8.0     | 6.0                 |
| Gingerly                        | (t'000)   | 16.9    | 11.3    | 12.4    | 14.2    | 14.2    | 13.1    | 12.4    | 7.8     | 8.6      | 6.1     | 8.2    | 12.0    | 10.2    | 11.0    | 11.0                |
| Ground Nuts                     | (t'000)   | 14.4    | 16.9    | 22.0    | 27.5    | 25.1    | 28.5    | 24.2    | 22.5    | 27.6     | 26.9    | 36.4   | 36.9    | 27.2    | 30.0    | 29.0                |
| <b>Other Agricultural Crops</b> |           |         |         |         |         |         |         |         |         |          |         |        |         |         |         |                     |
| Sugar                           | (t'000)   | 31.0    | 35.0    | 36.7    | 53.0    | 51.8    | 56.0    | 62.0    | 56.0    | 51.3     | 52.0    | 60.0   | 81.0    | 79.0    | 66.0    | n.a                 |
| Coffee                          | (t'000)   | 3.2     | 5.3     | 5.3     | 5.9     | 6.5     | 5.3     | 5.5     | 5.4     | 6.5      | 4.9     | 6.7    | 5.3     | 4.8     | 2.6     | 3.3                 |
| Cinnamon                        | (t'000)   | 16.4    | 18.2    | 16.1    | 16.0    | 19.0    | 23.9    | 24.5    | 24.7    | 24.02    | 24.8    | 22.9   | 23.7    | 23.8    | 24.5    | 23.2                |
| Pepper                          | (t'000)   | 17.3    | 10.8    | 25.6    | 27.0    | 28.4    | 35.4    | 32.1    | 35.1    | 48.3     | 41.4    | 43.6   | 42.5    | 44.1    | 24.6    | 39.6                |
| Cloves                          | (t'000)   | 9.6     | 5.5     | 4.0     | 4.0     | 6.3     | 8.2     | 8.2     | 7.3     | 5.5      | 4.4     | 6.7    | 5.7     | 5.7     | 4.2     | 2.4                 |
| <b>Livestock and Fish</b>       |           |         |         |         |         |         |         |         |         |          |         |        |         |         |         |                     |
| Milk                            | (Ltr Mn)  | 247.6   | 258.3   | 299.2   | 329.2   | 333.9   | 374.4   | 384.0   | 396.2   | 467.7    | 447.6   | 491.5  | 513.3   | 506.4   | 504.2   | 521.7               |
| Fish                            | (t'000)   | 384.7   | 444.8   | 486.2   | 512.8   | 535.1   | 520.2   | 530.9   | 531.3   | 527.06   | 505.8   | 428.7  | 435.9   | 397.2   | 407.1   | 410.8               |

Sources: Department of Census and Statistics, Ministry of Irrigation and Agriculture, Department of Export Agriculture and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

n.a. - not available

Table 12 | Value of Exports

| Category                       | USD Million |       |       |       |       |       |       |       |       |       |       |       |       |                     |                     |
|--------------------------------|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------|---------------------|
|                                | 2010        | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
| Agricultural Exports           | 2,306       | 2,528 | 2,332 | 2,581 | 2,794 | 2,481 | 2,326 | 2,767 | 2,579 | 2,462 | 2,336 | 2,729 | 2,568 | 2,567               | 2,774               |
| Tea                            | 1,441       | 1,491 | 1,412 | 1,542 | 1,628 | 1,340 | 1,269 | 1,530 | 1,429 | 1,346 | 1,241 | 1,324 | 1,259 | 1,310               | 1,436               |
| Black Tea                      | 1,383       | 1,430 | 1,354 | 1,471 | 1,555 | 1,280 | 1,208 | 1,462 | 1,359 | 1,270 | 1,173 | 1,246 | 1,184 | 1,226               | 1,348               |
| Bulk                           | 567         | 534   | 512   | 561   | 563   | 504   | 473   | 605   | 553   | 490   | 479   | 491   | 487   | 471                 | 554                 |
| Packets                        | 607         | 667   | 640   | 693   | 754   | 593   | 547   | 669   | 620   | 590   | 523   | 555   | 517   | 550                 | 561                 |
| Bags                           | 209         | 229   | 203   | 217   | 238   | 183   | 188   | 188   | 185   | 191   | 172   | 199   | 180   | 204                 | 233                 |
| Instant                        | 13          | 15    | 11    | 15    | 19    | 16    | 17    | 17    | 20    | 23    | 22    | 26    | 25    | 29                  | 27                  |
| Green Tea                      | 44          | 46    | 47    | 56    | 55    | 45    | 44    | 50    | 50    | 53    | 45    | 52    | 50    | 55                  | 61                  |
| Other                          | 74          | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -                   | -                   |
| Rubber                         | 173         | 206   | 125   | 71    | 45    | 26    | 33    | 39    | 32    | 24    | 30    | 42    | 41    | 28                  | 26                  |
| Crepe Rubber                   | 73          | 116   | 64    | 47    | 35    | 23    | 26    | 23    | 24    | 16    | 15    | 28    | 29    | 17                  | 18                  |
| Smoked Sheets                  | 69          | 63    | 38    | 14    | 4     | 2     | 3     | 6     | 2     | 3     | 7     | 7     | 7     | 7                   | 5                   |
| Natural Rubber Latex           | 15          | 8     | 8     | 2     | 2     | 0     | 2     | 8     | 3     | 1     | 4     | 5     | 2     | 1                   | -                   |
| TSNR (f)                       | 8           | 14    | 12    | 6     | 2     | 1     | 2     | 2     | 1     | 2     | 2     | 1     | 2     | 1                   | 1                   |
| Other Natural Rubber           | 9           | 5     | 2     | 3     | 1     | 1     | 1     | 1     | 1     | 2     | 2     | 2     | 2     | 2                   | 2                   |
| Coconut                        | 166         | 266   | 209   | 205   | 356   | 352   | 366   | 348   | 311   | 330   | 345   | 425   | 400   | 337                 | 416                 |
| Kernal Product                 | 56          | 136   | 80    | 86    | 214   | 222   | 216   | 190   | 149   | 161   | 163   | 201   | 180   | 148                 | 195                 |
| Other                          | 110         | 130   | 129   | 119   | 142   | 130   | 150   | 158   | 162   | 168   | 182   | 224   | 220   | 188                 | 221                 |
| Other Agricultural Exports     | 335         | 379   | 388   | 529   | 511   | 600   | 489   | 610   | 542   | 762   | 720   | 938   | 868   | 630                 | 663                 |
| Vegetables                     | 23.4        | 16.9  | 13.3  | 24.9  | 40.1  | 30.5  | 26.5  | 28.5  | 28.2  | 32.0  | 36.6  | 29.0  | 27.0  | 27.7                | 28.5                |
| Fruits (Fresh or Dry)          | 14.5        | 17.1  | 18.1  | 29.1  | 44.2  | 38.0  | 34.7  | 41.5  | 39.2  | 41.1  | 33.1  | 38.0  | 38.0  | 41.7                | 40.3                |
| Arecanut                       | 2.2         | 2.5   | 3.7   | 15.9  | 63.6  | 67.5  | 34.1  | 37.7  | 17.9  | 21.3  | 45.3  | 43.0  | 63.0  | 62.1                | 38.4                |
| Coffee                         | 0.3         | 0.1   | 0.1   | 0.1   | 0.2   | 0.2   | 0.1   | 0.2   | 0.3   | 0.4   | 0.3   | 0.3   | 0.3   | 0.3                 | 0.3                 |
| Pepper                         | 42.7        | 32.1  | 70.2  | 128.3 | 72.4  | 149.0 | 76.4  | 88.0  | 77.7  | 50.4  | 52.2  | 119.0 | 81.0  | 94.0                | 175.9               |
| Cinnamon <sup>(c)</sup>        | 82.9        | 128.9 | 135.5 | 138.6 | 139.8 | 139.6 | 171.4 | 218.4 | 228.5 | 187.5 | 227.3 | 251.0 | 227.0 | 213.8               | 225.8               |
| Cloves <sup>(d)</sup>          | 37.4        | 35.4  | 18.5  | 49.7  | 14.0  | 48.3  | 13.8  | 47.7  | 16.8  | 30.6  | 16.2  | 35.0  | 21.0  | 44.1                | 13.3                |
| Nutmeg and Maize               | 16.0        | 28.2  | 23.0  | 31.2  | 29.8  | 33.3  | 39.9  | 35.2  | 28.8  | 35.8  | 29.0  | 40.0  | 33.0  | 31.2                | 29.6                |
| Cardamoms                      | 0.3         | 0.6   | 0.2   | 0.2   | 0.3   | 1.1   | 5.8   | 5.7   | 1.0   | 0.2   | 0.1   | 0.3   | 0.1   | 1.4                 | 1.1                 |
| Other Oil Seeds <sup>(e)</sup> | ...         | 0.1   | 5.2   | 0.4   | 1.2   | 0.1   | 0.1   | 0.2   | 0.1   | 0.2   | 0.3   | 0.1   | 0.1   | 0.1                 | 0.2                 |
| Betel Leaves                   | 5.1         | 6.9   | 5.0   | 10.6  | 10.5  | 9.1   | 7.7   | 20.7  | 16.2  | 19.0  | 16.0  | 15.0  | 15.0  | 14.8                | 9.6                 |
| Cocoa                          | 4.1         | 21.3  | 13.1  | 0.3   | 1.1   | 0.2   | 0.1   | 0.5   | 0.7   | 1.1   | 0.7   | 0.3   | 0.1   | 0.1                 | 0.5                 |
| Un manufactured Tobacco        | 32.6        | 38.4  | 42.2  | 47.6  | 41.3  | 31.8  | 31.2  | 36.5  | 35.6  | 34.7  | 25.5  | 32.0  | 24.0  | 28.1                | 25.7                |
| Sesame Seeds                   | 8.9         | 0.5   | 2.5   | 10.4  | 6.2   | 4.7   | 4.4   | 2.0   | 4.9   | 0.1   | 0.0   | 3.7   | 11.0  | 3.8                 | 0.4                 |
| Cashew Nuts                    | 2.2         | 2.6   | 1.3   | 0.6   | 1.4   | 1.4   | 0.8   | 0.9   | 0.8   | 0.7   | 0.5   | 0.6   | 0.8   | 1.1                 | 1.1                 |

Table 12 | Value of Exports contd...

| Category                                     | USD Million  |              |              |              |              |              |              |              |              |              |              |              |               |                     | 2024 <sup>(b)</sup> |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------------|---------------------|
|  | 2010         | 2011         | 2012         | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022          | 2023 <sup>(a)</sup> |                     |
| Essential Oils                               | 5.0          | 1.1          | 0.9          | 1.3          | 4.5          | 2.4          | 4.7          | 4.8          | 3.9          | 3.5          | 4.7          | 5.5          | 5.0           | 8.0                 | 10.8                |
| Cinnamon Bark Oil                            | 4.4          | 7.7          | 5.8          | 6.2          | 7.6          | 8.4          | 12.3         | 16.2         | 15.2         | 11.9         | 21.0         | 20.0         | 10.0          | 4.3                 | 8.3                 |
| Clove Oil                                    | 0.4          | 0.4          | 0.3          | 0.3          | 0.2          | 0.4          | 0.4          | 0.6          | 0.8          | 0.6          | 1.0          | 0.5          | 0.5           | 0.5                 | 0.7                 |
| Other Minor Agricultural Crops               | 52.4         | 38.4         | 28.7         | 33.5         | 32.9         | 34.1         | 24.5         | 24.6         | 25.8         | 303.1        | 232.4        | 325.0        | 322.0         | 52.5                | 52.5                |
| <b>Seafood</b>                               | <b>192</b>   | <b>185</b>   | <b>198</b>   | <b>234</b>   | <b>253</b>   | <b>163</b>   | <b>170</b>   | <b>241</b>   | <b>266</b>   | <b>262</b>   | <b>190</b>   | <b>274</b>   | <b>269</b>    | <b>262</b>          | <b>233</b>          |
| <b>Industrial Exports</b>                    | <b>6,097</b> | <b>7,992</b> | <b>7,371</b> | <b>7,749</b> | <b>8,262</b> | <b>8,017</b> | <b>7,940</b> | <b>8,541</b> | <b>9,258</b> | <b>9,426</b> | <b>7,672</b> | <b>9,702</b> | <b>10,465</b> | <b>9,278</b>        | <b>9,947</b>        |
| <b>Food, Beverages and Tobacco</b>           | <b>245</b>   | <b>348</b>   | <b>284</b>   | <b>235</b>   | <b>289</b>   | <b>307</b>   | <b>324</b>   | <b>393</b>   | <b>462</b>   | <b>447</b>   | <b>464</b>   | <b>587</b>   | <b>520</b>    | <b>539</b>          | <b>652</b>          |
| Milling Industry Products                    | 71           | 142          | 90           | 37           | 43           | 31           | 26           | 29           | 30           | 43           | 44           | 47           | 46            | 44                  | 39                  |
| Vegetable, Fruit and Nut Preparations        | 51           | 61           | 59           | 63           | 80           | 87           | 100          | 129          | 147          | 143          | 185          | 232          | 208           | 203                 | 258                 |
| Cereal Preparations                          | 11           | 19           | 20           | 25           | 22           | 21           | 19           | 20           | 20           | 19           | 22           | 24           | 26            | 28                  | 30                  |
| Fish Preparations                            | 1            | ...          | ...          | 1            | 1            | 0            | 0            | 1            | 10           | 19           | 12           | 21           | 11            | 13                  | 27                  |
| Manufactured Tobacco                         | 26           | 41           | 47           | 49           | 56           | 58           | 73           | 73           | 93           | 78           | 60           | 80           | 65            | 66                  | 65                  |
| Other  | 85           | 85           | 67           | 61           | 88           | 109          | 105          | 141          | 162          | 145          | 141          | 183          | 164           | 185                 | 233                 |
| <b>Textile and Garments</b>                  | <b>3,356</b> | <b>4,191</b> | <b>3,991</b> | <b>4,508</b> | <b>4,930</b> | <b>4,820</b> | <b>4,884</b> | <b>5,032</b> | <b>5,318</b> | <b>5,596</b> | <b>4,423</b> | <b>5,435</b> | <b>5,952</b>  | <b>4,879</b>        | <b>5,061</b>        |
| Garments                                     | 3,178        | 3,986        | 3,784        | 4,265        | 4,682        | 4,556        | 4,603        | 4,739        | 4,961        | 5,206        | 3,939        | 4,952        | 5,483         | 4,441               | 4,660               |
| Woven Fabrics                                | 70           | 85           | 92           | 124          | 90           | 102          | 107          | 119          | 148          | 162          | 122          | 234          | 230           | 211                 | 191                 |
| Yarn   | 50           | 57           | 58           | 58           | 68           | 63           | 70           | 69           | 83           | 92           | 76           | 93           | 100           | 88                  | 86                  |
| Other Made Up Textile Articles               | 57           | 64           | 56           | 61           | 90           | 100          | 105          | 104          | 126          | 137          | 286          | 157          | 139           | 140                 | 124                 |
| <b>Petroleum Products</b>                    | <b>263</b>   | <b>553</b>   | <b>463</b>   | <b>428</b>   | <b>338</b>   | <b>374</b>   | <b>287</b>   | <b>434</b>   | <b>622</b>   | <b>521</b>   | <b>374</b>   | <b>506</b>   | <b>568</b>    | <b>539</b>          | <b>1,063</b>        |
| Bunkers and Aviation Fuel                    | 259          | 524          | 457          | 423          | 327          | 364          | 271          | 404          | 559          | 485          | 323          | 369          | 537           | 533                 | 935                 |
| Other Petroleum Products                     | 4            | 28           | 6            | 5            | 11           | 10           | 16           | 30           | 63           | 36           | 51           | 137          | 31            | 6                   | 129                 |
| <b>Ceramic Products</b>                      | <b>40</b>    | <b>38</b>    | <b>36</b>    | <b>40</b>    | <b>41</b>    | <b>35</b>    | <b>34</b>    | <b>34</b>    | <b>31</b>    | <b>30</b>    | <b>24</b>    | <b>38</b>    | <b>38</b>     | <b>34</b>           | <b>32</b>           |
| Tiles  | 8            | 6            | 7            | 8            | 9            | 8            | 7            | 7            | 6            | 5            | 5            | 9            | 6             | 6                   | 6                   |
| Tableware, Household Items and Sanitary ware | 27           | 28           | 25           | 29           | 29           | 25           | 23           | 23           | 21           | 21           | 15           | 25           | 29            | 25                  | 22                  |
| Other  | 5            | 5            | 4            | 3            | 3            | 3            | 4            | 4            | 4            | 4            | 3            | 4            | 3             | 2                   | 4                   |
| <b>Rubber Products</b>                       | <b>558</b>   | <b>885</b>   | <b>860</b>   | <b>888</b>   | <b>890</b>   | <b>761</b>   | <b>768</b>   | <b>835</b>   | <b>875</b>   | <b>866</b>   | <b>786</b>   | <b>1050</b>  | <b>977</b>    | <b>902</b>          | <b>976</b>          |
| Rubber Tyres                                 | 336          | 569          | 540          | 551          | 564          | 467          | 476          | 510          | 545          | 512          | 421          | 591          | 593           | 589                 | 597                 |
| Surgical Gloves and Other Gloves             | 137          | 181          | 177          | 195          | 176          | 165          | 176          | 198          | 188          | 207          | 248          | 365          | 296           | 226                 | 278                 |
| Other Rubber Products                        | 85           | 135          | 143          | 141          | 150          | 130          | 116          | 128          | 143          | 147          | 117          | 94           | 88            | 88                  | 101                 |
| <b>Leather, Travel Goods and Footwear</b>    | <b>60</b>    | <b>65</b>    | <b>55</b>    | <b>77</b>    | <b>139</b>   | <b>136</b>   | <b>166</b>   | <b>158</b>   | <b>148</b>   | <b>103</b>   | <b>54</b>    | <b>59</b>    | <b>86</b>     | <b>71</b>           | <b>62</b>           |
| Footwear                                     | 20           | 17           | 12           | 29           | 87           | 86           | 118          | 108          | 89           | 52           | 16           | 15           | 24            | 20                  | 19                  |
| Travel Goods                                 | 27           | 31           | 27           | 28           | 31           | 29           | 29           | 33           | 35           | 35           | 27           | 34           | 47            | 31                  | 27                  |
| Other  | 13           | 17           | 16           | 19           | 21           | 21           | 19           | 17           | 23           | 16           | 11           | 10           | 15            | 20                  | 15                  |

Table 12 | Value of Exports contd...

USD Million

| Category                                   | 2010  | 2011   | 2012  | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|--|-------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------|---------------------|
| <b>Machinery and Mechanical Appliances</b> | 259   | 312    | 297   | 312    | 343    | 294    | 318    | 371    | 435    | 400    | 338    | 501    | 581    | 598                 | 486                 |
| <b>Gems, Diamonds and Jewellery</b>        | 409   | 532    | 559   | 446    | 394    | 332    | 274    | 257    | 278    | 306    | 181    | 277    | 451    | 500                 | 382                 |
| Gems                                       | 70    | 95     | 118   | 130    | 173    | 164    | 149    | 145    | 142    | 155    | 78     | 121    | 218    | 206                 | 164                 |
| Diamonds                                   | 322   | 414    | 417   | 295    | 198    | 148    | 105    | 94     | 120    | 134    | 95     | 144    | 216    | 277                 | 199                 |
| Jewellery                                  | 17    | 22     | 24    | 21     | 22     | 19     | 20     | 18     | 15     | 17     | 8      | 12     | 16     | 17                  | 18                  |
| <b>Transport Equipment</b>                 | 144   | 225    | 165   | 146    | 152    | 244    | 131    | 162    | 120    | 146    | 71     | 148    | 129    | 149                 | 107                 |
| Road Vehicles                              | 58    | 49     | 86    | 32     | 39     | 40     | 42     | 39     | 57     | 54     | 47     | 77     | 71     | 34                  | 35                  |
| Ships, Boats and Floating Structures       | 59    | 149    | 57    | 82     | 86     | 182    | 65     | 97     | 27     | 65     | 2      | 38     | 17     | 79                  | 41                  |
| Other                                      | 28    | 27     | 22    | 33     | 27     | 22     | 25     | 27     | 37     | 26     | 23     | 33     | 41     | 37                  | 31                  |
| <b>Printing Industry Products</b>          | 246   | 235    | 42    | 36     | 52     | 46     | 42     | 49     | 32     | 48     | 48     | 50     | 53     | 55                  | 47                  |
| <b>Other Industrial Exports</b>            | 517   | 608    | 619   | 633    | 694    | 669    | 712    | 816    | 937    | 963    | 909    | 1,052  | 887    | 817                 | 845                 |
| Chemical Products                          | 93    | 118    | 117   | 120    | 134    | 126    | 126    | 146    | 167    | 176    | 173    | 223    | 223    | 194                 | 234                 |
| <b>Mineral Exports</b>                     | 24    | 33     | 61    | 52     | 59     | 28     | 29     | 34     | 34     | 34     | 25     | 45     | 50     | 38                  | 25                  |
| <b>Unclassified Exports</b>                | 199   | 7      | 10    | 12     | 15     | 20     | 15     | 17     | 18     | 18     | 14     | 23     | 23     | 28                  | 26                  |
| <b>Total Exports</b>                       | 8,626 | 10,559 | 9,774 | 10,394 | 11,130 | 10,547 | 10,310 | 11,360 | 11,890 | 11,940 | 10,047 | 12,499 | 13,106 | 11,911              | 12,772              |

Sources: Department of Customs, Central Bank of Sri Lanka

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional<sup>(c)</sup> Includes Cinnamon Oil<sup>(d)</sup> Includes Clove Oil<sup>(e)</sup> Includes Soya beans, Mustard Seeds and Oil Seeds<sup>(f)</sup> Technically Specified Natural Rubber

Table 13 | Value of Imports

USD Million

| Category                                  | 2010  | 2011   | 2012   | 2013   | 2014   | 2015  | 2016  | 2017   | 2018   | 2019   | 2020  | 2021   | 2022   | 2023   | 2024 <sup>(a)</sup> |
|---|-------|--------|--------|--------|--------|-------|-------|--------|--------|--------|-------|--------|--------|--------|---------------------|
| <b>Consumer Goods</b>                     | 2,410 | 3,654  | 2,995  | 3,182  | 3,853  | 4,713 | 4,319 | 4,503  | 4,980  | 3,957  | 3,402 | 3,849  | 2,811  | 3,044  | 3,466               |
| <b>Food and Beverages</b>                 | 1,256 | 1,567  | 1,304  | 1,368  | 1,634  | 1,627 | 1,627 | 1,841  | 1,606  | 1,427  | 1,554 | 1,666  | 1,606  | 1,693  | 1,914               |
| Sugar                                     | 363   | 426    | 345    | 289    | 255    | 253   | 343   | 256    | 248    | 200    | 276   | 288    | 256    | 435    | 389                 |
| Milk and Milk Products                    | 259   | 345    | 307    | 291    | 339    | 251   | 249   | 316    | 332    | 312    | 334   | 318    | 225    | 274    | 240                 |
| Rice                                      | 59    | 18     | 24     | 18     | 282    | 135   | 13    | 301    | 107    | 13     | 11    | 73     | 292    | 17     | 86                  |
| Flour                                     | 1     | 14     | 5      | 2      | 2      | 2     | 2     | 2      | 3      | 3      | 7     | 5      | 113    | 76     | 54                  |
| Fish                                      | 128   | 147    | 134    | 162    | 141    | 218   | 234   | 214    | 197    | 215    | 189   | 122    | 66     | 79     | 119                 |
| <b>Other Food and Beverages</b>           | 446   | 617    | 489    | 607    | 614    | 768   | 787   | 752    | 719    | 685    | 739   | 861    | 654    | 908    | 1,112               |
| Potatoes                                  | 36.9  | 35.7   | 22.7   | 28.5   | 35.8   | 35.5  | 31.5  | 35.7   | 32.6   | 33.9   | 39.8  | 37.3   | 38.7   | 34.1   | 51.7                |
| Chilies                                   | 44.2  | 82.4   | 46.4   | 49.3   | 59.6   | 77.3  | 92.7  | 51.8   | 68.7   | 82.9   | 94.8  | 92.7   | 112.5  | 96.2   | 84.3                |
| Onions                                    | 96.0  | 86.0   | 51.9   | 100.1  | 65.3   | 122.0 | 100.0 | 123.0  | 108.9  | 124.3  | 148.7 | 154.9  | 112.9  | 115.8  | 195.6               |
| Lentils                                   | 129.0 | 116.8  | 68.9   | 104.1  | 121.2  | 148.0 | 139.4 | 114.4  | 78.6   | 79.9   | 96.9  | 143.0  | 116.9  | 146.2  | 124.3               |
| Green Gram                                | 15.6  | 13.8   | 7.3    | 11.2   | 13.6   | 27.2  | 15.6  | 14.9   | 13.8   | 12.2   | 10.5  | ...    | -      | 0.3    | -                   |
| Peas                                      | 14.9  | 18.5   | 19.0   | 19.9   | 21.8   | 31.8  | 25.6  | 23.0   | 25.2   | 23.8   | 24.9  | 19.4   | 24.0   | 21.1   | 25.4                |
| Chick Peas                                | 17.8  | 26.9   | 25.6   | 20.5   | 20.0   | 23.7  | 30.1  | 32.7   | 26.0   | 20.5   | 24.4  | 21.8   | 17.3   | 31.0   | 31.0                |
| Kurakkan                                  | 0.6   | 0.6    | 0.4    | ...    | 0.2    | 0.1   | 0.6   | 1.3    | 0.8    | 1.7    | 0.4   | -      | -      | 0.31   | 0.31                |
| Oil and Fat                               | 19.0  | 25.9   | 20.0   | 59.2   | 20.1   | 33.5  | 35.9  | 46.0   | 47.0   | 29.4   | 106.9 | 184.1  | 43.9   | 133.9  | 247.9               |
| Spices <sup>(c)</sup>                     | 72.0  | 111.0  | 68.0   | 79.9   | 98.2   | 113.3 | 132.0 | 92.8   | 114.0  | 115.4  | 126.9 | 127.2  | 136.6  | 133.4  | 115.7               |
| Other                                     | 99.3  | 99.3   | 158.7  | 134.1  | 157.9  | 156.7 | 183.2 | 216.0  | 203.1  | 244.2  | 159.3 | 173.1  | 163.5  | 100.5  | 150.3               |
| <b>Non-food Consumables</b>               | 1,154 | 2,087  | 1,691  | 1,814  | 2,219  | 3,086 | 2,692 | 2,662  | 3,374  | 2,530  | 1,847 | 2,182  | 1,205  | 1,351  | 1,551               |
| Vehicles                                  | 455   | 881    | 495    | 582    | 897    | 1,360 | 795   | 773    | 1,574  | 816    | 283   | 13     | 11.7   | 27.7   | 66.2                |
| Home appliances-Radio and Television Sets | 45    | 118    | 118    | 103    | 86     | 120   | 136   | 141    | 124    | 102    | 84    | 126    | 29.0   | 31.9   | 74.4                |
| Rubber Products                           | 72    | 83     | 80     | 88     | 90     | 114   | 112   | 94     | 95     | 83     | 58    | 102    | 60.6   | 59.2   | 84.9                |
| Medical and Pharmaceutical Products       | 217   | 348    | 372    | 378    | 381    | 460   | 526   | 520    | 532    | 553    | 596   | 883    | 533.4  | 667.0  | 575.6               |
| Household and Furniture Items             | 88    | 127    | 117    | 125    | 134    | 150   | 182   | 186    | 169    | 172    | 147   | 161    | 116.3  | 122.1  | 138.1               |
| Other                                     | 277   | 530    | 509    | 538    | 632    | 882   | 941   | 948    | 880    | 805    | 680   | 897    | 454.2  | 443.0  | 612.1               |
| Garments                                  | 94.4  | 112.0  | 131.9  | 157.6  | 227.0  | 321.4 | 290.9 | 292.3  | 237.3  | 215.1  | 159.6 | 167.5  | 171.0  | 133.7  | 184.8               |
| Other Articles of Plastics <sup>(b)</sup> | 20.7  | 33.0   | 35.4   | 33.2   | 34.0   | 52.8  | 28.9  | 24.3   | 20.4   | 26.4   | 18.8  | 21.5   | 23.4   | 19.8   | 23.6                |
| Printed Books                             | 19.8  | 15.0   | 14.1   | 11.9   | 10.4   | 10.7  | 13.0  | 17.3   | 18.4   | 14.6   | 8.5   | 10.3   | 7.4    | 8.4    | 9.4                 |
| Fans                                      | 12.3  | 23.1   | 23.4   | 27.4   | 24.4   | 33.5  | 41.8  | 34.9   | 29.5   | 33.5   | 27.9  | 32.5   | 15.7   | 13.6   | 25.2                |
| Washing Preparations                      | 10.6  | 6.0    | 6.0    | 5.6    | 4.3    | 4.0   | 5.0   | 4.4    | 2.7    | 3.0    | 1.9   | 3.3    | 1.8    | 1.3    | 2.1                 |
| Powders, Makeup                           | 5.6   | 10.7   | 6.8    | 8.1    | 6.7    | 9.0   | 13.5  | 12.5   | 12.5   | 10.6   | 6.4   | 8.1    | 3.4    | 4.5    | 7.1                 |
| Cookers                                   | 5.0   | 9.4    | 6.4    | 6.8    | 5.7    | 9.2   | 11.6  | 10.8   | 10.0   | 8.5    | 7.0   | 8.8    | 4.4    | 2.4    | 4.3                 |
| <b>Intermediate Goods</b>                 | 8,054 | 12,274 | 11,578 | 10,554 | 11,398 | 9,638 | 9,869 | 11,435 | 12,488 | 11,370 | 9,077 | 12,309 | 12,439 | 11,007 | 11,915              |
| Fertilizer                                | 240   | 407    | 311    | 239    | 272    | 290   | 137   | 103    | 262    | 221    | 259   | 158    | 276    | 235    | 201                 |
| Petroleum                                 | 3,041 | 4,795  | 5,045  | 4,308  | 4,597  | 2,700 | 2,481 | 3,428  | 4,152  | 3,892  | 2,543 | 3,743  | 4,897  | 4,703  | 4,354               |
| Chemical Products                         | 520   | 702    | 670    | 734    | 808    | 870   | 856   | 835    | 904    | 831    | 831   | 1074   | 966    | 815    | 987                 |
| Paper and Paper Boards                    | 350   | 427    | 363    | 380    | 490    | 477   | 487   | 485    | 529    | 457    | 383   | 469    | 466    | 412    | 447                 |

Table 13 | Value of Imports contd...

| Category                                | 2010          | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024 <sup>(a)</sup> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| Wheat and Maize                         | 265           | 429           | 364           | 323           | 405           | 357           | 249           | 357           | 374           | 346           | 384           | 418           | 303           | 338           | 383                 |
| Textile                                 | 1,812         | 2,321         | 2,266         | 2,046         | 2,328         | 2,296         | 2,705         | 2,724         | 2,859         | 2,909         | 2,335         | 3,067         | 3,065         | 2,371         | 2,847               |
| Diamond and Precious Metals             | 378           | 1,076         | 588           | 483           | 175           | 162           | 514           | 772           | 573           | 201           | 117           | 144           | 204           | 268           | 217                 |
| Base Metal                              | 239           | 354           | 440           | 406           | 478           | 471           | 456           | 629           | 683           | 563           | 460           | 866           | 323           | 314           | 473                 |
| Vehicle and Machinery Parts             | 176           | 223           | 211           | 210           | 228           | 264           | 281           | 295           | 296           | 270           | 239           | 349           | 255           | 233           | 301                 |
| Other Intermediate Goods                | 1,033         | 1,540         | 1,320         | 1,425         | 1,616         | 1,752         | 1,703         | 1,809         | 1,857         | 1,678         | 1,524         | 2,020         | 1,684         | 1,318         | 1,704               |
| Semi Finished Products of Iron          | 91            | 157           | 256           | 238           | 168           | 151           | n.a           | n.a           | n.a           | n.a           | n.a           | n.a           | n.a           | n.a           | n.a                 |
| Polymer of Ethylene                     | 103           | 109           | 99            | 106           | 142           | 147           | 144           | 134           | 149           | 126           | 116           | 144           | 128           | 86            | 115                 |
| Unmanufactured Tobacco                  | 31            | 52            | 71            | 62            | 70            | 83            | 68            | 68            | 79            | 62            | 68            | 57            | 62            | 62            | 63                  |
| Palm Oil (Refined <sup>1</sup> )        | 68            | 161           | 67            | 81            | 123           | 111           | 84            | 148           | 146           | 92            | 90            | 84            | 28            | 24            | 30                  |
| <b>Investment Goods</b>                 | <b>2,758</b>  | <b>4,286</b>  | <b>4,590</b>  | <b>4,253</b>  | <b>4,152</b>  | <b>4,567</b>  | <b>4,981</b>  | <b>4,895</b>  | <b>4,690</b>  | <b>4,603</b>  | <b>3,563</b>  | <b>4,463</b>  | <b>3,031</b>  | <b>2,745</b>  | <b>3,448</b>        |
| Machinery and Equipment                 | 1,339         | 2,141         | 2,356         | 2,222         | 2,131         | 2,278         | 2,741         | 2,621         | 2,492         | 2,490         | 2,176         | 2,810         | 1,969         | 1,868         | 2,363               |
| Recorders and Primary Batteries         | 87            | 124           | 138           | 152           | n.a.          | 17            | 17            | n.a           | n.a           | n.a           | n.a           | n.a           | n.a.          | n.a           | n.a                 |
| Medical Instrument and Appliance - Used | 63            | 81            | 87            | 92            | 104           | 117           | 137           | n.a           | n.a           | n.a           | n.a           | n.a.          | n.a.          | n.a           | n.a                 |
| Wire Cables (Electrical)                | 38            | 33            | 32            | 34            | 33            | 37            | 31            | n.a           | n.a           | n.a           | n.a           | n.a.          | n.a.          | n.a           | n.a                 |
| Gas Cylinders (For Industries)          | 6             | 12            | n.a.          | n.a.          | n.a.          | n.a.          | n.a.          | n.a           | n.a           | n.a           | n.a           | n.a.          | n.a.          | n.a           | n.a                 |
| Transport Equipment                     | 593           | 1,065         | 992           | 668           | 707           | 931           | 663           | 675           | 668           | 597           | 348           | 399           | 132           | 99            | 155                 |
| Building Material                       | 822           | 1,076         | 1,237         | 1,357         | 1,309         | 1,352         | 1,569         | 1,591         | 1,525         | 1,509         | 1,036         | 1,249         | 926           | 775           | 927                 |
| Iron Pipe & Tube                        | 108           | 85            | 84            | 70            | 56            | 70            | 79            | 103           | 115           | 132           | 64            | 55            | 47            | 34            | 32                  |
| Other Investment Goods                  | 4             | 4             | 5             | 6             | 5             | 6             | 8             | 8             | 6             | 8             | 3             | 6             | 3             | 3             | 3                   |
| <b>Unclassified Imports</b>             | <b>162</b>    | <b>54</b>     | <b>28</b>     | <b>14</b>     | <b>14</b>     | <b>16</b>     | <b>13</b>     | <b>147</b>    | <b>75</b>     | <b>8</b>      | <b>14</b>     | <b>17</b>     | <b>9</b>      | <b>16</b>     | <b>13</b>           |
| <b>Total Imports</b>                    | <b>13,385</b> | <b>20,269</b> | <b>19,190</b> | <b>18,003</b> | <b>19,417</b> | <b>18,935</b> | <b>19,183</b> | <b>20,980</b> | <b>22,233</b> | <b>19,937</b> | <b>16,055</b> | <b>20,638</b> | <b>18,291</b> | <b>16,811</b> | <b>18,841</b>       |

Sources: Department of Customs, Central Bank of Sri Lanka

<sup>(a)</sup> Provisional<sup>(b)</sup> Includes Plastic kitchenware, plastic furniture, plastic ornamental articles, plastic clothing articles and plastic stationary articles<sup>(c)</sup> Include coriander

n.a. - not available

... negligible

Table 14 | Import Quantities of Selected Items

| Item              | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024 <sup>(a)</sup> |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------|
| Sugar             | 539.2 | 596.6 | 559.0 | 539.0 | 509.5 | 624.0 | 638.7 | 483.2 | 624.3 | 537.5 | 682.6 | 582.0 | 446.7 | 652.9 | 582.9               |
| Milk Powder       | 72.4  | 84.1  | 79.5  | 66.0  | 67.2  | 81.8  | 94.0  | 93.1  | 99.0  | 93.7  | 97.3  | 83.0  | 49.5  | 67.5  | 62.5                |
| Potatoes          | 129.9 | 130.5 | 112.8 | 123.2 | 118.2 | 142.2 | 148.1 | 151.4 | 158.7 | 142.1 | 126.8 | 116.7 | 153.8 | 168.2 | 180.1               |
| Chillies – Red    | 37.7  | 42.2  | 40.7  | 44.1  | 47.8  | 49.9  | 51.0  | 51.7  | 52.8  | 52.6  | 50.8  | 50.1  | 47.7  | 40.1  | 43.1                |
| Big Onions        | 158.1 | 170.7 | 145.9 | 168.9 | 150.5 | 210.3 | 215.6 | 232.3 | 246.2 | 240.1 | 265.9 | 257.4 | 263.8 | 294.4 | 212.7               |
| Red Onions        | 11.9  | 6.8   | 7.0   | 15.4  | 11.8  | 15.2  | 19.8  | 10.9  | 15.3  | 6.0   | 6.2   | 12.8  | 14.4  | 11.5  | 28.7                |
| Dhal              | 134.3 | 151.3 | 114.0 | 150.9 | 153.4 | 160.9 | 154.3 | 165.9 | 162.6 | 176.9 | 178.4 | 205.3 | 132.6 | 198.3 | 163.9               |
| Rice              | 125.8 | 27.8  | 36.2  | 22.9  | 599.7 | 285.6 | 29.5  | 748.0 | 248.9 | 24.2  | 15.8  | 147.1 | 783.4 | 29.6  | 131.3               |
| Maize             | 9.6   | 7.0   | 1.0   | 0.5   | 86.8  | 67.2  | 41.9  | 179.6 | 120.6 | 102.5 | 43.5  | 8.2   | 178.6 | 207.5 | 268.6               |
| Green Gram        | 11.5  | 10.5  | 7.9   | 7.1   | 5.2   | 11.5  | 13.9  | 15.5  | 16.4  | 13.3  | 10.8  | ...   | ...   | -     | 1.5                 |
| Black Gram        | 1.5   | 7.1   | 3.2   | 4.2   | 6.3   | 8.1   | 12.0  | 12.8  | 12.4  | 7.7   | 0.5   | ...   | -     | 0.2   | 3.9                 |
| Peas              | 33.0  | 36.1  | 31.9  | 30.8  | 35.9  | 45.4  | 35.6  | 36.7  | 47.8  | 39.4  | 44.3  | 38.0  | 35.5  | 36.2  | 41.7                |
| Chick Peas        | 19.1  | 19.9  | 18.7  | 25.3  | 25.7  | 27.7  | 27.0  | 26.5  | 27.3  | 25.6  | 29.9  | 22.2  | 16.3  | 23.4  | 22.5                |
| Kurakkan          | 2.1   | 2.2   | 3.6   | 12.0  | 0.7   | 0.8   | 2.2   | 2.9   | 3.1   | 4.0   | 0.8   | -     | -     | -     | 0.6                 |
| Cowpea            | 0.6   | 0.9   | 0.7   | 1.1   | 1.0   | 5.6   | 6.1   | 7.3   | 8.1   | 8.5   | 4.0   | 0.1   | -     | -     | 2.1                 |
| Soya Bean         | 1.6   | ...   | 0.1   | 1.1   | ...   | 7.3   | 7.1   | 3.2   | 6.4   | 8.2   | 9.2   | 2.1   | 3.6   | 5.1   | 0.2                 |
| Coriander         | 12.1  | 13.3  | 10.1  | 15.3  | 13.8  | 12.3  | 15.0  | 12.2  | 18.0  | 13.3  | 19.6  | 18.5  | 10.5  | 16.8  | 15.6                |
| Turmeric          | 3.9   | 4.1   | 3.8   | 4.1   | 4.2   | 4.9   | 4.7   | 4.9   | 5.4   | 5.3   | 0.8   | ...   | n.a.  | -     | -                   |
| Turmeric (Powder) | 0.3   | 0.2   | ...   | ...   | ...   | ...   | 1.0   | 12.0  | 25.0  | 18.0  | -     | ...   | n.a.  | -     | -                   |
| Tamarind          | 0.9   | 0.7   | ...   | ...   | ...   | 1.1   | 0.1   | 0.4   | 0.5   | 0.03  | -     | ...   | -     | -     | -                   |
| Garlic            | 20.4  | 23.8  | 23.1  | 24.4  | 27.0  | 28.2  | 26.0  | 27.5  | 32.9  | 31.8  | 35.8  | 36.7  | 33.9  | 36.2  | 37.0                |
| Apples            | 22.4  | 21.2  | 21.1  | 20.1  | 15.9  | 20.2  | 25.3  | 26.7  | 27.3  | 23.4  | 17.2  | 15.3  | 5.6   | 5.1   | 6.8                 |
| Grapes            | 4.3   | 6.9   | 6.6   | 6.2   | 3.8   | 6.9   | 6.2   | 7.3   | 10    | 7.2   | 4.9   | 8.1   | 4.2   | 2.7   | 3.9                 |
| Orange            | 4.5   | 7.0   | 6.0   | 7.6   | 6.5   | 7.5   | 8.1   | 8.7   | 8.4   | 7.8   | 4.7   | 4.8   | 2.4   | 1.4   | 1.8                 |
| Mandarin          | 10.9  | 10.5  | 10.6  | 9.5   | 7.1   | 8.9   | 10.6  | 6.0   | 11.0  | n.a.  | 7.0   | 8.8   | 5.7   | 6.2   | -                   |
| Melon             | ...   | -     | ...   | ...   | -     | ...   | ...   | ...   | 0.3   | 0.05  | -     | ...   | ...   | -     | -                   |
| Canned Fish       | 16.7  | 20.7  | 19.6  | 22.2  | 19.7  | 49    | 37.1  | 40.6  | 28.1  | 36.8  | 26.0  | 8.8   | 3.4   | 7.9   | 4.5                 |
| Maldiv Fish       | 2.9   | 2.8   | 1.4   | 1.4   | 1.3   | 2.2   | 2.7   | 2.7   | 2.3   | 2.5   | 2.5   | 2.2   | 1.5   | 1.7   | 1.9                 |
| Sprats            | 27.3  | 27.6  | 25.2  | 23.5  | 24.9  | 24.6  | 24.5  | 22.8  | 23.2  | 24.8  | 31.1  | 25.1  | 23.7  | 22.8  | 27.4                |
| Other Dry Fish    | 18.5  | 19.6  | 14.2  | 14.0  | 10.0  | 7.9   | 9.8   | 9.1   | 4.2   | 4.9   | 11.6  | 1.7   | 0.8   | 6.9   | 7.9                 |
| Palm Oil          | 74.3  | 135.5 | 51.1  | 45.3  | 142.0 | 161.8 | 120.5 | 195.3 | 217.7 | 156.0 | 120.1 | 80.9  | 21.0  | 21.6  | 27.9                |
| Coconut Oil       | 3.5   | 3.6   | 5.2   | 2.2   | 3.9   | 3.4   | 1.2   | 0.9   | 9.9   | 1.5   | 79.1  | 98.9  | 12.3  | 96.4  | 160.1               |

Sources: Department of Customs, Department of Census and Statistics and Central Bank of Sri Lanka

<sup>(a)</sup> Provisional

n.a. – not available

... negligible

Table 15 | Value of Food Imports

USD Million

| Item                          | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------|---------------------|
| Sugar                         | 363.0 | 426.0 | 345.0 | 288.9 | 255.5 | 252.5 | 342.5 | 256.0 | 248.0 | 199.7 | 276.0 | 273.9 | 240.0 | 434.8               | 388.6               |
| Milk Powder and Milk Products | 259.0 | 345.0 | 307.0 | 291.0 | 339.4 | 250.9 | 249.3 | 315.8 | 332.3 | 311.9 | 333.8 | 316.1 | 210.0 | 273.7               | 239.7               |
| Flour                         | 1.0   | 14.0  | 4.9   | 1.8   | 2.1   | 2.0   | 1.8   | 2.0   | 3.0   | 2.7   | 6.8   | 4.9   | 120.1 | 76.2                | 54.3                |
| Potatoes                      | 36.9  | 35.7  | 22.7  | 28.4  | 35.8  | 35.5  | 31.5  | 36.0  | 32.6  | 33.9  | 39.8  | 37.1  | 36.1  | 34.1                | 51.7                |
| Chillies – Red                | 44.2  | 82.4  | 46.4  | 49.3  | 59.6  | 77.3  | 92.7  | 52.0  | 68.7  | 82.9  | 94.8  | 92.5  | 109.7 | 96.2                | 84.3                |
| Big Onions                    | 58.8  | 59.3  | 29.5  | 71.1  | 42.0  | 79.8  | 46.7  | 79.0  | 79.4  | 84.6  | 104.7 | 99.2  | 71.5  | 73.6                | 124.9               |
| Red Onions                    | 5.7   | 4.2   | 3.0   | 10.7  | 5.0   | 8.8   | 9.0   | 8.0   | 9.3   | 4.2   | 6.8   | 11.5  | 5.9   | 5.3                 | 15.9                |
| Dhal                          | 129.0 | 116.8 | 68.9  | 104.1 | 121.2 | 148.0 | 139.4 | 114.4 | 78.6  | 79.9  | 96.9  | 142.7 | 119.1 | 146.2               | 124.3               |
| Rice                          | 59.0  | 18.4  | 24.2  | 17.9  | 281.7 | 135.1 | 12.8  | 300.9 | 106.8 | 12.8  | 10.5  | 73.8  | 269.4 | 171                 | 85.5                |
| Maize                         | 2.5   | 2.3   | 0.4   | 0.3   | 23.9  | 16.1  | 10.8  | 53.0  | 39.4  | 34.8  | 19.3  | 8.7   | 72.3  | 63.4                | 87.4                |
| Green Gram                    | 15.6  | 13.8  | 7.3   | 7.6   | 6.8   | 15.0  | 15.6  | 15.0  | 13.8  | 12.2  | 10.5  | ...   | ...   | 0.1                 | 1.5                 |
| Black Gram                    | 1.7   | 7.2   | 3.0   | 3.5   | 6.9   | 11.3  | 22.4  | 13.0  | 8.4   | 6.6   | 0.5   | ...   | ...   | 0.1                 | 5.8                 |
| Peas                          | 14.9  | 18.5  | 19.0  | 19.9  | 20.4  | 31.8  | 25.6  | 23.0  | 25.2  | 23.8  | 24.9  | 19.2  | 24.1  | 21.1                | 23.3                |
| Chick Peas                    | 17.8  | 26.9  | 25.6  | 20.5  | 20.0  | 23.7  | 30.1  | 33.0  | 26.0  | 20.5  | 24.4  | 21.8  | 17.3  | 31.0                | 31.0                |
| Kurakkan                      | 0.6   | 0.6   | 0.4   | ...   | 0.2   | 0.1   | 0.6   | 1.0   | 0.8   | 1.7   | 0.4   | ...   | ...   | -                   | 0.3                 |
| Cowpea                        | ...   | 0.7   | 0.6   | 0.9   | 0.9   | 4.1   | 4.5   | 6.5   | 6.2   | 6.0   | 3.2   | ...   | ...   | -                   | 2.2                 |
| Soya Bean                     | 0.8   | ...   | 0.1   | ...   | ...   | 3.4   | 3.0   | 8.0   | 2.8   | 3.7   | 4.7   | 1.6   | 2.6   | 3.9                 | 0.1                 |
| Coriander                     | 9.5   | 9.9   | 6.5   | 14.8  | 19.2  | 14.0  | 10.0  | 6.0   | 10.8  | 11.8  | 17.5  | 18.7  | 9.9   | 13.5                | 12.5                |
| Turmeric                      | 8.2   | 7.0   | 3.7   | 4.6   | 4.6   | 6.5   | 7.1   | 7.0   | 7.2   | 6.4   | 1.0   | ...   | ...   | -                   | -                   |
| Turmeric (Powder)             | 0.6   | 0.2   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | ...   | -                   | -                   |
| Tamarind                      | 0.2   | 0.2   | ...   | ...   | ...   | 0.4   | ...   | 0.2   | 0.1   | 0.1   | -     | ...   | ...   | -                   | -                   |
| Garlic                        | 31.2  | 22.0  | 19.1  | 18.0  | 18.2  | 25.5  | 44.3  | 36.0  | 20.0  | 35.3  | 36.9  | 43.9  | 28.4  | 36.7                | 50.7                |
| Apples                        | 9.6   | 9.7   | 14.4  | 19.8  | 17.2  | 18.3  | 24.0  | 24.0  | 26.5  | 22.6  | 15.7  | 16.6  | 5.2   | 6.0                 | 8.6                 |
| Grapes                        | 5.6   | 6.8   | 10.5  | 11.2  | 8.4   | 13.4  | 15.9  | 15.0  | 15.0  | 14.0  | 9.4   | 14.7  | 5.8   | 5.1                 | 7.8                 |
| Orange                        | 2.3   | 3.7   | 4.0   | 5.2   | 4.7   | 4.6   | 5.9   | 6.0   | 5.8   | 5.3   | 3.6   | 3.7   | 1.5   | 1.1                 | 1.6                 |
| Mandarin                      | 3.2   | 3.3   | 3.8   | 2.8   | 2.1   | 2.7   | 3.5   | 2.0   | 3.7   | 3.1   | 2.3   | 4.5   | 2.0   | 3.3                 | 8.3                 |
| Melon                         | ...   | -     | ...   | ...   | -     | ...   | 0.4   | 0.6   | 0.2   | 0.2   | -     | ...   | ...   | -                   | -                   |
| Canned Fish                   | 38.6  | 50.7  | 43.6  | 47.5  | 39.5  | 81.9  | 66.2  | 63.0  | 53.3  | 76.6  | 57.8  | 24.6  | 8.2   | 19.1                | 11.2                |
| Maldivian Fish                | 11.5  | 12.3  | 7.5   | 6.6   | 5.0   | 11.4  | 13.7  | 11.0  | 9.4   | 9.3   | 10.4  | 7.3   | 2.9   | 2.8                 | 4.7                 |
| Sprats                        | 35.1  | 39.1  | 40.0  | 55.2  | 44.9  | 49.1  | 62.1  | 59.0  | 58.2  | 53.3  | 58.7  | 45.9  | 30.7  | 27.8                | 48.4                |
| Other Dry Fish                | 32.0  | 36.8  | 30.0  | 25.3  | 18.1  | 15.4  | 22.5  | 25.0  | 26.4  | 29.6  | 34.3  | 24.6  | ...   | 11.1                | 17.9                |
| Palm Oil                      | 68.1  | 160.6 | 67.2  | 81.4  | 123.0 | 103.5 | 84.1  | 148.0 | 146.2 | 92.5  | 89.7  | 83.3  | 26.7  | 24.0                | 30.3                |
| Coconut Oil                   | 3.6   | 6.6   | 4.8   | 2.2   | 0.2   | 5.8   | 3.7   | 16.0  | 20.1  | 4.7   | 90.3  | 165.2 | 22.5  | 118.9               | 229.0               |

Source: Department of Customs, Department of Census and Statistics and Central Bank of Sri Lanka

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional

... negligible

Table 16 | Motor Vehicles

| Item                                      | 2010             | 2011             | 2012             | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|
| <b>Motor Vehicle Imports</b>              |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |                     |
| <b>Total</b>                              | <b>383,099</b>   | <b>533,056</b>   | <b>374,175</b>   | <b>308,398</b>   | <b>482,003</b>   | <b>655,086</b>   | <b>469,305</b>   | <b>460,261</b>   | <b>494,488</b>   | <b>345,703</b>   | <b>105,987</b>   | <b>21,832</b>    | <b>7,490</b>     | <b>9,688</b>        | <b>28,284</b>       |
| Motor Bicycles                            | 221,832          | 252,036          | 186,372          | 159,791          | 322,257          | 349,523          | 329,978          | 364,346          | 354,998          | 266,659          | 71,306           | 1,861            | 2,826            | 5,388               | 21,899              |
| Three-Wheelers                            | 92,207           | 137,389          | 93,284           | 80,586           | 83,233           | 132,779          | 47,976           | 19,021           | 20,782           | 16,997           | 4,864            | 2,094            | 226              | 21                  | 5                   |
| Tractors                                  | 18,617           | 26,870           | 18,967           | 13,247           | 5,511            | 14,234           | 13,185           | 10,295           | 6,992            | 5,132            | 6,560            | 13,520           | 3,455            | 2,713               | 4,766               |
| Transport Vehicles (goods)                | 20,655           | 55,786           | 45,560           | 25,655           | 25,664           | 44,287           | 32,161           | 25,964           | 25,077           | 18,591           | 6,925            | 2,067            | 235              | 186                 | 321                 |
| Passenger Vans and Buses                  | 2,766            | 3,836            | 3,245            | 1,627            | 3,906            | 4,690            | 2,849            | 3,732            | 2,581            | 1,458            | 470              | 52               | 177              | 452                 | 52                  |
| Motor Cars                                | 26,745           | 56,370           | 26,312           | 27,084           | 41,030           | 109,059          | 42,208           | 36,125           | 82,627           | 34,800           | 15,785           | 1,979            | 523              | 917                 | 1,234               |
| Quadracycle                               | -                | -                | -                | -                | -                | -                | -                | 6                | 642              | 1,644            | n.a.             | n.a.             | n.a.             | n.a.                | n.a.                |
| Other                                     | 277              | 769              | 435              | 408              | 402              | 514              | 948              | 772              | 789              | 422              | 77               | 259              | 48               | 11                  | 7                   |
| <b>New Registration of Motor Vehicles</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                     |                     |
| <b>Total</b>                              | <b>359,243</b>   | <b>525,421</b>   | <b>397,295</b>   | <b>326,651</b>   | <b>429,556</b>   | <b>668,907</b>   | <b>491,036</b>   | <b>451,653</b>   | <b>480,799</b>   | <b>367,303</b>   | <b>202,628</b>   | <b>33,850</b>    | <b>20,511</b>    | <b>26,641</b>       | <b>72,684</b>       |
| Motor Cars                                | 23,072           | 57,886           | 31,546           | 28,380           | 38,780           | 105,628          | 45,172           | 39,182           | 80,776           | 38,232           | 21,021           | 3,495            | 1,489            | 1,816               | 1,644               |
| Three Wheelers                            | 85,648           | 138,426          | 98,815           | 83,673           | 79,038           | 129,547          | 56,945           | 23,537           | 20,063           | 15,490           | 7,150            | 2,093            | 36               | 60                  | 94                  |
| Motor Cycles                              | 204,811          | 253,331          | 192,284          | 169,280          | 272,885          | 370,889          | 340,129          | 344,380          | 339,763          | 284,301          | 151,634          | 8,011            | 9,060            | 20,200              | 65,289              |
| Buses                                     | 2,491            | 4,248            | 3,095            | 1,805            | 3,851            | 4,140            | 2,685            | 3,331            | 2,957            | 1,613            | 578              | 281              | 404              | 685                 | 146                 |
| Dual Purpose Vehicles                     | 11,712           | 33,518           | 37,397           | 24,603           | 20,799           | 39,456           | 26,887           | 16,742           | 16,931           | 13,459           | 9,532            | 771              | 760              | 586                 | 1,027               |
| Goods Transport Vehicles – Lorries        | 11,845           | 14,818           | 12,266           | 5,872            | 5,121            | 7,142            | 5,271            | 11,432           | 9,371            | 5,223            | 3,941            | 4,432            | 1,833            | 288                 | 715                 |
| Land Vehicles – Tractors                  | 17,363           | 20,073           | 18,450           | 10,772           | 7,070            | 9,977            | 10,285           | 8,821            | 7,460            | 5,696            | 6,025            | 10,420           | 4,369            | 1,770               | 1,882               |
| Land Vehicles – Trailers                  | 2,301            | 3,121            | 3,442            | 2,266            | 2,012            | 2,128            | 3,662            | 4,228            | 2,822            | 1,970            | 2,277            | 4,344            | 2,560            | 1,236               | 1,887               |
| Other                                     | -                | -                | -                | -                | -                | -                | -                | -                | 656              | 1,319            | 470              | 3                | -                | -                   | -                   |
| <b>Total Vehicle Fleet *</b>              | <b>3,954,311</b> | <b>4,479,732</b> | <b>4,877,027</b> | <b>5,203,678</b> | <b>5,633,234</b> | <b>6,302,141</b> | <b>6,793,177</b> | <b>7,247,122</b> | <b>7,727,921</b> | <b>8,095,224</b> | <b>8,297,852</b> | <b>8,331,702</b> | <b>8,352,213</b> | <b>8,378,854</b>    | <b>8,451,538</b>    |
| Motor Cars                                | 410,282          | 468,168          | 499,714          | 528,094          | 566,874          | 672,502          | 717,674          | 756,856          | 837,632          | 875,864          | 896,885          | 900,380          | 901,869          | 903,685             | 905,329             |
| Three Wheelers                            | 529,543          | 667,969          | 766,784          | 850,457          | 929,495          | 1,059,042        | 1,115,987        | 1,139,524        | 1,159,587        | 1,175,077        | 1,182,227        | 1,184,320        | 1,184,356        | 1,184,416           | 1,184,510           |
| Motor Cycles                              | 2,100,832        | 2,354,163        | 2,546,447        | 2,715,727        | 2,988,612        | 3,359,501        | 3,699,630        | 4,044,010        | 4,383,773        | 4,668,074        | 4,819,708        | 4,827,719        | 4,836,779        | 4,856,979           | 4,922,268           |
| Buses                                     | 84,280           | 88,528           | 91,623           | 93,428           | 97,279           | 101,419          | 104,104          | 107,435          | 110,392          | 112,005          | 112,583          | 112,864          | 113,268          | 113,953             | 114,099             |
| Dual Purpose Vehicles                     | 209,228          | 242,746          | 280,143          | 304,746          | 325,545          | 365,001          | 391,888          | 408,630          | 425,561          | 439,020          | 448,552          | 449,323          | 450,083          | 450,669             | 451,696             |
| Goods Transport Vehicles - Lorries        | 296,692          | 311,510          | 323,776          | 329,648          | 334,769          | 341,911          | 347,182          | 360,906          | 370,277          | 375,500          | 379,441          | 383,873          | 385,706          | 385,994             | 386,709             |
| Land Vehicles – Tractors                  | 276,997          | 297,070          | 315,520          | 326,292          | 333,362          | 343,339          | 353,624          | 362,445          | 369,905          | 375,601          | 381,626          | 392,046          | 396,415          | 398,185             | 400,067             |
| Land Vehicles – Trailers                  | 46,457           | 49,578           | 53,020           | 55,286           | 57,298           | 59,426           | 63,088           | 67,316           | 70,138           | 72,108           | 74,385           | 78,729           | 81,289           | 82,525              | 84,412              |
| Other                                     | -                | -                | -                | -                | -                | -                | -                | -                | 656              | 1,975            | 2,445            | 2,448            | 2,448            | 2,448               | 2,448               |

Sources: Department of Customs and Department of Motor Traffic

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

\* Cumulative number of all vehicles registered in Sri Lanka

n.a. - not available

Table 17 | Power Sector

| Item                        | Unit | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|-----------------------------|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------|---------------------|
| Installed Capacity          | MW   | 2,818  | 3,146  | 3,312  | 3,356  | 3,932  | 3,847  | 4,018  | 4,086  | 4,046  | 3,807  | 4,265  | 4,186  | 4,084  | 4,390               | 4,633               |
| Hydro Power                 |      | 1,383  | 1,401  | 1,584  | 1,625  | 1,665  | 1,680  | 1,726  | 1,745  | 1,793  | 1,399  | 1,793  | 1,797  | 1,827  | 1,413               | 1,533               |
| Thermal                     |      | 1,390  | 1,396  | 1,338  | 1,335  | 1,215  | 1,115  | 1,215  | 1,233  | 1,137  | 1,282  | 1,268  | 1,087  | 924    | 801                 | 801                 |
| Coal                        |      | -      | 300    | 300    | 300    | 900    | 900    | 900    | 900    | 900    | 900    | 900    | 900    | 900    | 900                 | 900                 |
| Wind*                       |      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 3      | 128    | 128    | 179    | 252    | 252    | 104                 | 104                 |
| Other <sup>(c)</sup>        |      | 42     | 46     | 87     | 93     | 150    | 149    | 174    | 205    | 88     | 98     | 125    | 565    | 181    | 1,172               | 1,295               |
| Maximum Demand              | MW   | 1,955  | 2,163  | 2,146  | 2,164  | 2,152  | 2,283  | 2,453  | 2,523  | 2,616  | 2,669  | 2,717  | 2,802  | 2,708  | 2,415               | 2,673               |
| Total sales by CEB          | GWh  | 9,268  | 10,023 | 10,474 | 10,621 | 11,063 | 11,786 | 12,785 | 13,431 | 14,091 | 14,611 | 14,286 | 15,214 | 14,520 | 14,153              | 15,191              |
| Generation **               | GWh  | 10,714 | 11,528 | 11,800 | 11,898 | 12,357 | 13,090 | 14,149 | 14,671 | 15,286 | 15,922 | 15,714 | 16,716 | 15,942 | 15,576              | 16,802              |
| Average Electricity Price   | Rs   | 13.03  | 13.21  | 15.56  | 17.93  | 18.50  | 15.93  | 16.18  | 16.26  | 16.29  | 16.63  | 16.72  | 16.37  | 21.24  | 42.86               | 36.01               |
| Average Cost of Electricity | Rs   | 13.03  | 15.59  | 23.66  | 16.94  | 19.97  | 15.06  | 18.10  | 20.34  | 19.13  | 23.29  | 21.67  | 18.63  | 36.15  | 41.18               | 30.98               |
| Access to Electricity       | 000' | 4,327  | 4,611  | 4,979  | 5,211  | 5,418  | 5,649  | 5,964  | 6,193  | 6,354  | 6,501  | 6,636  | 6,810  | 6,937  | 7,025               | 7,101               |
| Access to Electricity       | %    | 88.0   | 91.0   | 94.0   | 96.0   | 98.0   | 99.0   | 99.3   | 99.3   | 99.3   | 99.3   | 99.3   | 99.3   | 99.3   | 99.3                | 99.3                |

Source: Ceylon Electricity Board

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional<sup>(c)</sup> Including Solar, Dendro and BioMass

\*Wind capacity installed under CEB only

\*\* Net Generation considered

Note: Installed capacity of Thermal includes hired plants from 2000-2004

n.a. - not available

Table 18 | Roads

| Item  | Unit               | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------------------|---------------------|
| <b>Total Road Length</b>                            | km                 | 114,272 | 114,768 | 115,272 | 115,383 | 117,012 | 116,407 | 118,059 | 119,480 | 119,490 | 100,638 | 155,996 | 144,937 | 144,937 | 144,967             | 144,975             |
| National Roads                                      |                    | 12,019  | 12,019  | 12,258  | 12,289  | 12,369  | 12,380  | 12,380  | 12,380  | 12,390  | 12,438  | 12,496  | 12,537  | 12,537  | 12,567              | 12,575              |
| Class A   |                    | 4,219   | 4,219   | 4,219   | 4,219   | 4,215   | 4,215   | 4,215   | 4,215   | 4,215   | 4,215   | 4,217   | 4,217   | 4,217   | 4,217               | 4,217               |
| Class B   |                    | 7,800   | 7,800   | 7,944   | 7,949   | 7,993   | 7,995   | 7,995   | 7,995   | 8,005   | 8,005   | 8,007   | 8,007   | 8,007   | 8,038               | 8,045               |
| Expressways   |                    | -       | 95      | 95      | 121     | 161     | 170     | 170     | 170     | 170     | 218     | 272     | 313     | 313     | 312                 | 313                 |
| Provincial Roads                                    |                    | 16,973  | 17,429  | 17,614  | 17,614  | 19,083  | 18,397  | 18,353  | 18,900  | 18,900  | n.a     | 18,924  | 18,400  | 18,400  | 18,400              | n.a.                |
| Rural Roads   |                    | 85,280  | 85,320  | 85,400  | 85,480  | 85,560  | 85,630  | 87,326  | 88,200  | 88,200  | 88,200  | 124,576 | 114,000 | 114,000 | 114,000             | n.a.                |
| <b>Total Roads Density</b>                          | km/km <sup>2</sup> | 1.74    | 1.75    | 1.76    | 1.76    | 1.78    | 1.77    | 1.80    | 1.82    | 1.82    | 1.53    | 2.38    | 2.21    | 2.21    | 0.19                | 0.19                |
| National Roads Density                              |                    | 0.18    | 0.18    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19    | 0.19                | 0.19                |
| Provincial Roads Density                            |                    | 0.26    | 0.27    | 0.27    | 0.27    | 0.29    | 0.28    | 0.28    | 0.29    | 0.29    | n.a     | 0.29    | 0.28    | 0.28    | n.a                 | n.a                 |
| Rural Roads Density                                 |                    | 1.30    | 1.30    | 1.30    | 1.30    | 1.30    | 1.31    | 1.33    | 1.34    | 1.34    | 1.34    | 1.90    | 1.74    | 1.74    | n.a                 | n.a                 |
| <b>Road Condition of National Roads as per IRI*</b> |                    |         |         |         |         |         |         |         |         |         |         |         |         |         |                     |                     |
| Excellent   | %                  | 16      | 23      | 24      | 29      | 27      | 27      | 35      | 36      | n.a     | 39      | 42      | 46      | 46      | 36                  | 37                  |
| Good  | %                  | 27      | 23      | 29      | 36      | 27      | 28      | 29      | 30      | n.a     | 26      | 27      | 29      | 29      | 22                  | 24                  |
| Fair  | %                  | 13      | 10      | 10      | 8       | 9       | 9       | 10      | 13      | n.a     | 9       | 9       | 7       | 7       | 13                  | 14                  |
| Poor  | %                  | 33      | 26      | 17      | 13      | 16      | 16      | 11      | 10      | n.a     | 10      | 9       | 8       | 8       | 13                  | 13                  |
| Bad   | %                  | 11      | 18      | 20      | 14      | 22      | 20      | 15      | 11      | n.a     | 16      | 14      | 11      | 11      | 16                  | 13                  |

Sources: Road Development Authority and Department of National Planning

\*IRI = International Roughness Index

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

n.a. - not available

Table 19 | Port Services

| Item   | Unit      | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018    | 2019    | 2020    | 2021    | 2022    | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|--|-----------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------------------|---------------------|
| <b>Vessels Arrived *</b>                       | No.       | 4,075  | 4,358  | 4,178  | 4,024  | 4,298  | 4,760  | 5,023  | 4,942  | 4,933   | 4,708   | 4,337   | 3,685   | 4,073   | 4,823               | 3,426               |
| Colombo  |           | 3,910  | 4,124  | 3,870  | 3,667  | 3,742  | 4,197  | 4,405  | 4,329  | 4,331   | 4,198   | 3,806   | 3,180   | 3,648   | 4,237               | 3,305               |
| Sri Lanka Ports Authority                      |           | 2,928  | 3,040  | 2,750  | 2,600  | 2,424  | 2,169  | 2,061  | 1,998  | 1,934   | 1,948   | 1,777   | 1,286   | 1,664   | 1,867               | n.a.                |
| South Asia Gateway Terminal                    |           | 982    | 1,084  | 1,120  | 1,011  | 855    | 1,026  | 1,087  | 1,073  | 1,152   | 1,016   | 926     | 867     | 838     | 1,001               | n.a.                |
| Colombo International Container Terminal       |           | -      | -      | -      | 56     | 463    | 1,002  | 1,257  | 1,258  | 1,245   | 1,234   | 1,103   | 1,027   | 1,146   | 1,369               | n.a.                |
| Galle  |           | 48     | 73     | 69     | 36     | 60     | 72     | 96     | 87     | 84      | 43      | 22      | 14      | 7       | 23                  | 25                  |
| Trincomalee                                    |           | 109    | 126    | 161    | 134    | 127    | 164    | 216    | 233    | 189     | 142     | 135     | 117     | 95      | 102                 | 96                  |
| Magam Ruhunupura Mahinda Rajapaksa Port        |           | -      | 9      | 34     | 139    | 335    | 295    | 281    | 230    | 270     | 314     | 374     | 374     | 323     | 447                 | n.a.                |
| KKS, Myliddy, Point Pedro & Karrainagar        |           | 8      | 26     | 44     | 48     | 34     | 32     | 25     | 63     | 59      | 11      | -       | -       | -       | 14                  | n.a.                |
| <b>Total Cargo Handled</b>                     | t '000    | 61,240 | 65,097 | 65,030 | 66,292 | 74,431 | 77,611 | 86,546 | 93,879 | 104,952 | 106,982 | 102,907 | 109,358 | 100,372 | 103,791             | 9,983               |
| Colombo  |           | 58,768 | 62,016 | 61,669 | 63,482 | 70,794 | 73,718 | 81,879 | 89,034 | 100,151 | 101,926 | 97,681  | 103,826 | 96,168  | 99,672              | 7,370               |
| Sri Lanka Ports Authority                      |           | 33,775 | 36,019 | 36,867 | 39,186 | 39,998 | 36,668 | 35,172 | 35,001 | 39,216  | 38,322  | 35,493  | 37,362  | 31,721  | 34,257              | -                   |
| South Asia Gateway Terminal                    |           | 24,993 | 25,997 | 24,802 | 23,551 | 22,148 | 16,893 | 21,196 | 23,622 | 27,042  | 26,515  | 24,878  | 24,062  | 22,731  | 22,812              | -                   |
| Colombo International Container Terminal       |           | -      | -      | -      | -      | 745    | 20,157 | 25,511 | 30,411 | 33,893  | 37,089  | 37,310  | 42,402  | 41,716  | 42,603              | -                   |
| Galle  |           | 318    | 464    | 422    | 207    | 394    | 542    | 771    | 712    | 729     | 510     | 404     | 106     | 1       | 1                   | 0                   |
| Trincomalee                                    |           | 2,154  | 2,574  | 2,859  | 2,435  | 2,748  | 3,027  | 3,514  | 3,897  | 3,560   | 3,304   | 3,072   | 3,177   | 2,088   | 2,013               | 2,613               |
| Magam Ruhunupura Mahinda Rajapaksa Port        |           | -      | 15     | 20     | 119    | 474    | 292    | 355    | 213    | 494     | 1,239   | 1,750   | 2,249   | 2,115   | 2,105               | n.a.                |
| KKS, Myliddy, Point Pedro & Karrainagar        |           | 11     | 28     | 60     | 49     | 21     | 32     | 27     | 23     | 18      | 3       | -       | -       | -       | -                   | n.a.                |
| <b>Total Container Traffic (c)</b>             | TEUs '000 | 4,137  | 4,263  | 4,187  | 4,306  | 4,908  | 5,185  | 5,735  | 6,209  | 7,047   | 7,228   | 6,855   | 7,249   | 6,862   | 6,950               | n.a.                |
| Sri Lanka Ports Authority                      |           | 2,167  | 2,299  | 2,317  | 2,502  | 2,559  | 2,252  | 2,100  | 2,011  | 2,304   | 2,283   | 2,098   | 2,198   | 1,926   | 1,965               | n.a.                |
| South Asia Gateway Terminal                    |           | 1,970  | 1,963  | 1,870  | 1,747  | 1,662  | 1,371  | 1,632  | 1,810  | 2,067   | 2,052   | 1,872   | 1,839   | 1,752   | 1,764               | n.a.                |
| Colombo International Container Terminal       |           | -      | -      | -      | 57     | 687    | 1,562  | 2,003  | 2,388  | 2,676   | 2,893   | 2,885   | 3,212   | 3,184   | 3,221               | n.a.                |
| <b>Transshipment Container **</b>              | TEUs '000 | 3,205  | 3,216  | 3,167  | 3,274  | 3,781  | 3,967  | 4,435  | 4,826  | 5,704   | 5,955   | 5,765   | 6,050   | 5,832   | 5,960               | 6,623               |
| Sri Lanka Ports Authority                      |           | 1,604  | 1,652  | 1,652  | 1,825  | 1,916  | 1,711  | 1,617  | 1,623  | 1,976   | 2,008   | 1,867   | 1,877   | 1,670   | 1,757               | 2,128               |
| South Asia Gateway Terminal                    |           | 1,601  | 1,564  | 1,515  | 1,405  | 1,325  | 1,043  | 1,314  | 1,434  | 1,687   | 1,651   | 1,607   | 1,573   | 1,523   | 1,571               | 1,797               |
| Colombo International Container Terminal       |           | -      | -      | -      | 44     | 540    | 1,213  | 1,504  | 1,769  | 2,041   | 2,296   | 2,291   | 2,600   | 2,640   | 2,632               | 2,698               |
| <b>Employment (Sri Lanka Ports Authority)</b>  | No.       | 12,828 | 11,008 | 10,200 | 9,886  | 9,598  | 9,550  | 9,651  | 9,414  | 9,748   | 9,937   | 9,484   | 9,203   | 8,706   | 8,243               | 7,624               |
| Colombo  |           | 11,681 | 10,059 | 9,325  | 9,014  | 8,747  | 8,725  | 8,856  | 8,625  | 8,948   | 8,975   | 8,567   | 8,285   | 7,838   | 7,433               | 7,042               |
| Galle  |           | 500    | 433    | 391    | 378    | 373    | 355    | 348    | 351    | 362     | 384     | 339     | 331     | 315     | 276                 | 255                 |
| Trincomalee                                    |           | 598    | 466    | 436    | 426    | 419    | 417    | 402    | 401    | 400     | 400     | 387     | 381     | 363     | 341                 | 327                 |
| Magam Ruhunupura Mahinda Rajapaksa Port        |           | 49     | 50     | 48     | 68     | 59     | 53     | 45     | 37     | 38      | 178     | 191     | 206     | 190     | 193                 | n.a.                |
| <b>Revenue (Sri Lanka Ports Authority) ***</b> | Rs Mn     | 28,279 | 31,086 | 38,098 | 37,232 | 37,492 | 40,805 | 44,080 | 43,963 | 52,283  | 54,636  | 52,657  | 60,606  | 99,362  | 92,821              | 102,788             |

Sources: Sri Lanka Ports Authority, Central Bank of Sri Lanka

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

<sup>(c)</sup> TEUs=Twenty-foot Equivalent Container Units

\* Excluding of Sailing craft, Naval Vessels, Fishing trawlers, Yatch &amp; Dredgers

\*\*Including Re-Stowing

\*\*\* For the comparison purpose Port of Hambanthota has been removed from the 2017 actual values.

The South Asia Gateway Terminal commenced its operations in 1999.

n.a.- not available

Table 20 | Water Supply and Sewerage

| Item                                       | Unit                 | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|--|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|---------------------|
| Access to Pipe Borne Water **              | % Household          | 40.0      | 42.4      | 43.5      | 43.7      | 44.3      | 45.9      | 47.7      | 49.2      | 50.5      | 51.8      | 53.1      | 54.2      | 60.2      | 61.6                | 63.1                |
| Access to Safe Drinking Water **           | % Household          | 81.0      | 82.9      | 84.1      | 88.7      | 84.6      | 86.0      | 87.8      | 89.3      | 90.6      | 91.9      | 93.2      | 94.3      | 96        | 97.3                | 98.8                |
| Access to Piped Sewerage *                 | % Total population   | 1.8       | 1.8       | 1.9       | 1.9       | 2.0       | 2.0       | 2.0       | 2.1       | 2.1       | 2.1       | 2.1       | 2.1       | 2.1       | 2.1                 | 2.1                 |
| Average Cost (per month)                   | Rs.000'              | 1,066,353 | 1,160,719 | 1,331,254 | 1,440,848 | 1,607,839 | 1,774,605 | 1,934,313 | 2,077,083 | 2,334,333 | 2,413,636 | 2,439,912 | 2,897,250 | 3,455,083 | 5,331,000           | 5,362,425           |
| Average Household Bill (per month)         | Rs                   | 438.2     | 437.7     | 473.9     | 557.0     | 570.7     | 547.9     | 632.5     | 610.6     | 615.26    | 625.3     | 668.94    | 610.66    | 810.29    | 1451.57             | 1,940.9             |
| Water Supply Connections                   | No.                  | 1,353,573 | 1,449,301 | 1,587,663 | 1,707,742 | 1,831,998 | 1,953,721 | 2,092,471 | 2,219,172 | 2,328,654 | 2,437,504 | 2,560,237 | 2,752,324 | 2,905,541 | 3,021,050           | 3,139,324           |
| Water Production                           | Mn m <sup>3</sup>    | 470       | 490       | 525       | 547       | 575       | 600       | 649       | 686       | 707       | 746       | 782       | 815       | 818       | 803                 | 832                 |
| Water Consumption                          | Mn m <sup>3</sup>    | 322       | 342       | 368       | 381       | 411       | 436       | 483       | 508       | 531       | 560       | 589       | 605       | 612       | 600                 | 625                 |
| Water Sales (Bill Revenue)                 | Rs Mn                | 12,409    | 13,343    | 13,209    | 18,167    | 19,969    | 20,472    | 23,975    | 24,846    | 26,164    | 23,579    | 25,218    | 25,258    | 32,533    | 57,537              | 78,685              |
| Non- Revenue Water                         |                      |           |           |           |           |           |           |           |           |           |           |           |           |           |                     |                     |
| Colombo City                               | %                    | 52.0      | 50.0      | 49.2      | 47.7      | 46.6      | 46.2      | 45.7      | 43.1      | 41.7      | 40.6      | 39.2      | 34.75     | 24.11     | 19.25               | 19.24               |
| Island wide                                | %                    | 31.6      | 30.4      | 29.9      | 30.2      | 28.5      | 27.3      | 25.6      | 26.0      | 24.9      | 24.9      | 24.6      | 25.8      | 25.2      | 25.3                | 24.8                |
| Employees                                  | No.                  | 9,018     | 9,199     | 9,670     | 9,953     | 10,483    | 10,245    | 10,352    | 10,338    | 10,046    | 9,716     | 9,358     | 9,296     | 9,059     | 8,471               | 8,145               |
| Employees                                  | Per 1000 connections | 6.7       | 6.4       | 6.1       | 5.8       | 5.7       | 5.2       | 5.0       | 4.7       | 4.3       | 4.0       | 3.7       | 3.4       | 3.12      | 2.8                 | 2.6                 |
| Collection Efficiency (Collection/Billing) |                      | 1.00      | 0.99      | 0.98      | 1.01      | 1.00      | 1.11      | 1.00      | 1.03      | 1.05      | 1.04      | 0.93      | 1.1       | 0.99      | 0.94                | 0.9                 |

Source: National Water Supply and Drainage Board

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

\*\*The number of sewerage connections provided is not comparable with the population increase to show improvements

\*\*Correction has been made in "unit"

Table 21 | Communications

| Item  | Unit            | 2010       | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       | 2022       | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------------------|---------------------|
| <b>Telecommunication</b>                      |                 |            |            |            |            |            |            |            |            |            |            |            |            |            |                     |                     |
| Fixed Access Services                         | No.             | 3,534,575  | 3,608,392  | 3,449,391  | 2,706,787  | 2,709,848  | 2,601,196  | 2,550,432  | 2,603,178  | 2,484,616  | 2,299,767  | 2,613,140  | 2,851,589  | 2,651,287  | 2,307,741           | 2,121,560           |
| Wireline in Service                           |                 | 896,710    | 941,780    | 999,354    | 1,062,065  | 1,123,126  | 1,128,291  | 1,166,348  | 1,198,483  | 1,215,967  | 1,244,549  | 1,246,045  | 1,264,196  | 1,263,068  | 1,145,238           | 1,075,344           |
| Wireless Access (c)                           |                 | 2,637,865  | 2,666,612  | 2,450,037  | 1,644,722  | 1,586,722  | 1,472,905  | 1,384,084  | 1,404,695  | 1,268,649  | 1,055,218  | 1,367,095  | 1,587,393  | 1,388,219  | 2,366,521           | 2,360,899           |
| Cellular Phones (c)                           | No.             | 17,246,567 | 18,319,447 | 20,324,070 | 20,315,150 | 22,123,000 | 24,384,544 | 26,227,631 | 28,199,083 | 32,528,104 | 32,884,099 | 28,739,277 | 29,958,852 | 28,838,038 | 28,986,361          | 28,820,245          |
| Telephone Density (Including Cellular Phones) | per 100 persons | 100.8      | 105.1      | 116.9      | 112.4      | 119.6      | 128.7      | 135.7      | 143.6      | 161.5      | 161.4      | 141.0      | 147.9      | 142.0      | 147.4               | 147.2               |
| Public Pay Phones                             | No. of Booths   | 7,054      | 6,458      | 6,983      | 6,788      | 6,642      | 5,809      | 5,297      | 5,137      | 2,135      | 476        | 461        | -          | -          | -                   | -                   |
| Internet and Email Subscribers (Fixed)        | No.             | 280,000    | 359,216    | 423,194    | 507,845    | 606,100    | 682,512    | 929,089    | 1,221,960  | 1,530,099  | 1,654,174  | 1,956,383  | 2,684,307  | 2,686,955  | 2,556,911           | 2,543,248           |
| Mobile Broadband Subscribers *                | No.             | 200,000    | 485,533    | 942,461    | 1,501,611  | 2,790,195  | 3,408,408  | 3,991,465  | 4,682,300  | 5,733,062  | 11,754,166 | 15,567,665 | 19,422,091 | 18,980,661 | 20,307,262          | 20,606,132          |
| Internet Service Providers                    | No.             | 9          | 20         | 19         | 15         | 15         | 15         | 13         | 8          | 7          | 12         | 12         | 12         | 11         | 11                  | 10                  |
| Postal  |                 |            |            |            |            |            |            |            |            |            |            |            |            |            |                     |                     |
| Public Post Offices                           | No.             | 4,059      | 4,058      | 4,062      | 4,061      | 4,063      | 4,063      | 4,062      | 4,062      | 4,063      | 4,062      | 4,062      | 4,064      | 3,995      | 4,006               | 4,005               |
| Main Post Offices                             |                 | 649        | 648        | 651        | 651        | 653        | 653        | 652        | 653        | 653        | 653        | 653        | 654        | 653        | 652                 | 651                 |
| Sub Post Offices                              |                 | 3,410      | 3,410      | 3,411      | 3,410      | 3,410      | 3,410      | 3,410      | 3,409      | 3,410      | 3,409      | 3,409      | 3,410      | 3,342      | 3,354               | 3,354               |
| Private Post Offices                          | No.             | 606        | 675        | 676        | 602        | 629        | 629        | 629        | 628        | 412        | 412        | 134        | 130        | 140        | 139                 | 132                 |
| Private Agency Post Offices                   |                 | 491        | 512        | 516        | 497        | 524        | 524        | 524        | 523        | 307        | 307        | n.a.       | n.a.       | n.a.       | 139                 | 132                 |
| Rural Agency Post Offices                     |                 | 111        | 156        | 156        | 101        | 101        | 101        | 101        | 101        | 101        | 101        | n.a.       | n.a.       | n.a.       | n.a.                | n.a.                |
| Estate Agency Post Offices **                 |                 | 4          | 7          | 4          | 4          | 4          | 4          | 4          | 4          | 4          | 4          | n.a.       | n.a.       | n.a.       | n.a.                | n.a.                |

Sources: Department of Posts, Sri Lanka Telecom and Telecommunications Regulatory Commission of Sri Lanka

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

<sup>(c)</sup> The decline in the Wireless Local Loop telephones and cellular phones in 2013 is due to revision in the classification of active subscribers

\* from 2014 Mobile Broadband definition has been changed.

\*\* In 2002, a three year project was started to establish Estate Agency Post Offices on recommendation made by the Presidential Committee to address the "Social Cultural Problems in the Estate Sector". These offices were ceased to function since 2006, due to the incapability of the Agents to expand the overall business capacity (potential) to earn sufficient income and lack of continued financial remuneration from the Ministry of Estate Infrastructure and Livestock Development to the Agents of the Estate Agency Post Offices"

n.a. - not available

Table 22 | Crude Oil and Petroleum Products

| Item  | Unit     | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016    | 2017    | 2018    | 2019    | 2020    | 2021   | 2022    | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---|----------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|--------|---------|---------------------|---------------------|
| <b>International Prices (End Year)</b>                  |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Crude Oil   |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Brent   | USD(bbl) | 91.80  | 107.97 | 109.64 | 110.63 | 62.16  | 53.61  | 45.03   | 54.95   | 71.76   | 64.04   | 51.38   | 70.80  | 82.26   | 78.39               | 74.39               |
| WTI   | USD(bbl) | 89.22  | 98.61  | 88.19  | 97.90  | 59.10  | 49.28  | 54.76   | 51.30   | 64.99   | 56.96   | 48.34   | 67.94  | 78.73   | 71.92               | 71.43               |
| Dubai   | USD(bbl) | 89.18  | 106.20 | 105.67 | 107.94 | 60.39  | 50.91  | 41.27   | 53.18   | 69.65   | 63.20   | 51.10   | 68.80  | 97.00   | n.a                 | n.a                 |
| Oman*   | USD(bbl) | 78.22  | 106.64 | 109.55 | 109.98 | 96.95  | 51.18  | 41.81   | 53.41   | 69.92   | n.a     | 51.24   | 77.10  | n.a     | n.a                 | n.a                 |
| <b>Refined Products (Singapore Plattes)(Annual Avg)</b> |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Petrol  | USD(bbl) | 86.23  | 117.33 | 120.29 | 116.30 | 108.14 | 66.08  | 53.32   | 65.42   | 77.88   | 69.45   | 45.09   | 78.49  | 111.34  | 87.18               | 88.63               |
| Diesel  | USD(bbl) | 89.97  | 125.34 | 127.37 | 121.50 | 112.10 | 64.58  | 52.05   | 64.64   | 82.88   | 77.28   | 48.417  | 76.72  | 127.77  | 93.55               | 90.04               |
| Kerosene  | USD(bbl) | 90.18  | 125.29 | 126.84 | 122.98 | 112.49 | 64.80  | 52.83   | 65.28   | 85.00   | 77.24   | 44.82   | 75.25  | 128.38  | 101.59              | 95.39               |
| <b>Domestic Prices (End Year)</b>                       |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Petrol (92 Octane)**                                    | Rs/ltr   | 115.00 | 137.00 | 159.00 | 162.00 | 150.00 | 117.00 | 117.00  | 117.00  | 125.00  | 137.00  | 137.00  | 177.00 | 370.00  | 346.00              | 309.00              |
| Petrol (95 Octane)                                      | Rs/ltr   | 133.00 | 155.00 | 167.00 | 170.00 | 158.00 | 128.00 | 128.00  | 128.00  | 149.00  | 161.00  | 161.00  | 207.00 | 510.00  | 426.00              | 371.00              |
| Auto Diesel (d)   | Rs/ltr   | 73.00  | 84.00  | 115.00 | 121.00 | 111.00 | 95.00  | 95.00   | 95.00   | 101.00  | 104.00  | 104.00  | 121.00 | 420.00  | 329.00              | 286.00              |
| Super Diesel  | Rs/ltr   | 88.30  | 106.30 | 142.00 | 145.00 | 133.00 | 110.00 | 110.00  | 110.00  | 121.00  | 132.00  | 132.00  | 159.00 | 510.00  | 434.00              | 313.00              |
| Kerosene  | Rs/ltr   | 51.00  | 71.00  | 106.00 | 106.00 | 81.00  | 49.00  | 49.00   | 59.00   | 101.00  | 70.00   | 70.00   | 87.00  | 365.00  | 247.00              | 188.00              |
| Furnace Oil – 800 Sec                                   | Rs/ltr   | 42.20  | 52.20  | 92.20  | 92.20  | 92.20  | 82.20  | 82.20   | 82.20   | 92.00   | 96.00   | 70.00   | 110.00 | 320.00  | 207.00              | 207.00              |
| Furnace Oil – 1000 Sec                                  | Rs/ltr   | 48.70  | 48.70  | -      | -      | -      | -      | 80.00   | 80.00   | n.a     | n.a     | n.a     | n.a    | n.a     | n.a.                | n.a.                |
| Furnace Oil – 1500 Sec                                  | Rs/ltr   | 40.00  | 50.00  | 90.00  | 90.00  | 90.00  | 80.00  | 80.00   | 80.00   | 92.00   | 96.00   | 70.00   | 110.00 | 320.00  | 207.00              | 207.00              |
| Furnace Oil – 3500 Sec                                  | Rs/ltr   | 40.00  | 50.00  | 90.00  | 90.00  | -      | 80.00  | 80.00   | 80.00   | n.a     | n.a     | n.a     | n.a    | n.a     | n.a.                | n.a.                |
| <b>Quantity Imported</b>                                |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Crude Oil   | t 000'   | 1,819  | 2,070  | 1,486  | 1,743  | 1,824  | 1,763  | 1,685   | 1,591   | 1,674   | 1,842   | 1,667   | 1,182  | 649     | 1,663               | 1,331               |
| Refined Products (c )                                   | t 000'   | 2,991  | 4,283  | 4,891  | 4,376  | 4,993  | 5,204  | 3,885   | 4,895   | 4,959   | 4,740   | 4,028   | 4,553  | 3,927   | 3,779               | 4,249               |
| L.P. Gas  | t 000'   | 163    | 180    | 199    | 197    | 198    | 277    | 345     | 387     | 413     | 430     | 437     | 422    | 265     | 373                 | 410                 |
| <b>Domestic Production</b>                              |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| L.P. Gas  | t 000'   | 23     | 24     | 17     | 22     | 28     | 10     | 9       | 19      | 22      | 27      | 25      | 17     | 6       | 24                  | 21                  |
| <b>Local Sales</b>                                      |          |        |        |        |        |        |        |         |         |         |         |         |        |         |                     |                     |
| Petrol (92 Octane)**                                    | t 000'   | 573    | 676    | 726    | 733    | 767    | 911    | 1,036   | 1,109   | 1,179   | 1,269   | 1,139   | 1,238  | 1,119   | 1,233               | 1,315               |
| Petrol (95 Octane)                                      | t 000'   | 22     | 35     | 40     | 55     | 69     | 100    | 137     | 168     | 189     | 158     | 120     | 116    | 69      | 45                  | 43                  |
| Auto Diesel (d)   | t 000'   | 1,663  | 1,985  | 2,054  | 1,705  | 1,947  | 1,779  | 2,143   | 2,194   | 1,987   | 2,139   | 1,750   | 1,875  | 1,693   | 1,535               | 1,570               |
| Super Diesel  | t 000'   | 12     | 15     | 42     | 50     | 61     | 74     | 75      | 92      | 101     | 85      | 69      | 75     | 78      | 39                  | 44                  |
| Kerosene  | t 000'   | 165    | 169    | 143    | 126    | 122    | 130    | 137     | 161     | 210     | 206     | 176     | 185    | 104     | 81                  | 139                 |
| Furnace Oil   | t 000'   | 1,117  | 1,222  | 1,322  | 827    | 915    | 630    | 817     | 1,040   | 949     | 1,011   | 971     | 720    | 496     | 682                 | 735                 |
| L.P. Gas  | t 000'   | 210    | 228    | 228    | 218    | 232    | 293    | 356     | 412     | 435     | 474     | 189     | 457    | 294     | 394                 | 436                 |
| Petroleum Tax Revenue                                   | Rs Mn.   | 39,434 | 32,725 | 39,556 | 76,775 | 64,128 | 89,303 | 158,370 | 172,302 | 140,823 | 132,309 | 148,942 | 99,901 | 128,491 | 256,600             | 386,500             |
| o/w Excise Duty   | Rs Mn.   | 28,038 | 22,470 | 28,466 | 27,131 | 28,732 | 45,092 | 55,719  | 73,983  | 66,318  | 61,740  | 53,111  | 55,339 | 53,074  | 143,642             | 200,200             |

Sources: Ceylon Petroleum Corporation, Central Bank of Sri Lanka and Energy Statistics on Index Mundi([www.indexmundi.com/commodities](http://www.indexmundi.com/commodities))<sup>(a)</sup> Revised<sup>(b)</sup> Provisional<sup>(c)</sup> Including Coal Imports<sup>(d)</sup> Including XtraMile Diesel

\*Annual Average

\*\*Including XtraPremium Euro 3

n.a. – not available

Table 23 | Petroleum Products Tax Structure

| Item                                      | Unit        | 2010              | 2011               | 2012                        | 2013                        | 2014                       | 2015                       | 2016 | 2017                    | 2018                   | 2019                      | 2020                      | 2021                      | 2022                      | 2023                      | 2024                      |
|---|-------------|-------------------|--------------------|-----------------------------|-----------------------------|----------------------------|----------------------------|------|-------------------------|------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <b>Petrol</b>                             |             |                   |                    |                             |                             |                            |                            |      |                         |                        |                           |                           |                           |                           |                           |                           |
| Value Added Tax (VAT)                     | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Rs. 18 – Petrol 92 Octane | Ex                        | Ex                        | Rs. 5 – Petrol 92 Octane  | Ex                        | Rs. 0 – Petrol 92 Octane  |
| Import Duty                               | Rs. per ltr | Rs 35 Duty waived | Rs 35 Duty waived  | Rs. 35 (Rs. 23 duty waived) | Rs. 35 (Rs. 23 duty waived) | 35                         | 35                         | 35   | 35 (Rs. 23 duty waived) | 35                     | Rs. 18 – Petrol 92 Octane | Rs. 21 – Petrol 92 Octane | Rs. 21 – Petrol 92 Octane | Rs. 26 – Petrol 92 Octane | Rs. 26 – Petrol 92 Octane | Rs. 21 – Petrol 92 Octane |
| Excise Duty                               | Rs. per ltr | 25                | 25                 | 25                          | 27                          | 27                         | 27                         | 27   | 27                      | 27                     | 35 – Petrol 95 Octane     | 95 Octane(a)              | 95 Octane(a)              | 95 Octane(a)              | 95 Octane(a)              | 95 Octane(a)              |
| Ports and Airports Development Levy (PAL) | %           | 3                 | 5                  | 5                           | 5                           | 5                          | 5                          | 7.5  | 7.5                     | 7.5                    | 7.5                       | 7.5                       | 7.5                       | 7.5                       | 7.5                       | Ex                        |
| Nation Building Tax (NBT)                 | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | 1                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Social Responsibility Levy (SRL)          | %           | 1.5               | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Surcharge                                 | %           | Free              | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Provincial Turnover Tax (TT)              | %           | 1                 | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| <b>Diesel</b>                             |             |                   |                    |                             |                             |                            |                            |      |                         |                        |                           |                           |                           |                           |                           |                           |
| Value Added Tax (VAT)                     | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Import Duty                               | Rs. per ltr | Rs 15 Duty waived | Rs. 15 Duty waived | Rs. 15 (Rs. 13 duty waived) | Rs. 15 (Rs. 13 duty waived) | Rs. 15 (Rs. 6 duty waived) | Rs. 15 (Rs. 6 duty waived) | 15   | 15 (Rs. 11 duty waived) | Rs. 5.85 – Auto Diesel | Rs. 5.85 – Auto Diesel    | Rs. 11 – Auto Diesel      | Rs. 11 – Auto Diesel      | Rs. 15 – Super Diesel     | Rs. 15 – Super Diesel     | Rs. 0 – Auto Diesel       |
| Excise Duty                               | Rs. per ltr | 2.5               | 2.5                | 2.5                         | 3                           | 3                          | 3                          | 3    | 13                      | Rs. 6 – Auto Diesel    | Rs. 6 – Auto Diesel       | Rs. 6 – Auto Diesel       | Rs. 6 – Auto Diesel       | Rs. 31 – Auto Diesel      | Rs. 56 – Auto Diesel      | Rs. 50 – Auto Diesel      |
| Ports and Airports Development Levy (PAL) | %           | 3                 | 5                  | 5                           | 5                           | 5                          | 5                          | 7.5  | 7.5                     | 7.5                    | 7.5                       | 7.5                       | 7.5                       | 7.5                       | 7.5                       | Ex                        |
| Nation Building Tax (NBT)                 | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | 1                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Social Responsibility Levy (SRL)          | %           | 1.5               | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Surcharge                                 | %           | Free              | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Provincial Turnover Tax (PTT)             | %           | 1                 | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| <b>Kerosene</b>                           |             |                   |                    |                             |                             |                            |                            |      |                         |                        |                           |                           |                           |                           |                           |                           |
| Value Added Tax (VAT)                     | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Import Duty                               | Rs. per ltr | Free              | Free               | Free                        | Free                        | Free                       | Free                       | Free | Free                    | Free                   | Free                      | Free                      | Free                      | Free                      | Free                      | Free                      |
| Excise Duty                               | Rs. per ltr | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Ports and Airports Development Levy (PAL) | %           | 3                 | 5                  | 5                           | 5                           | 5                          | 5                          | 7.5  | 7.5                     | 7.5                    | 7.5                       | 7.5                       | 7.5                       | 7.5                       | 7.5                       | Ex                        |
| Nation Building Tax (NBT)                 | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | 1                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Social Responsibility Levy (SRL)          | %           | 1.5               | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Surcharge                                 | %           | Free              | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Provincial Turnover Tax (PTT)             | %           | 1                 | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |
| Value Added Tax (VAT)                     | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Import Duty                               | Rs. per ltr | Free              | Free               | Free                        | Free                        | Free                       | Free                       | Free | Free                    | Free                   | Free                      | Free                      | Free                      | Free                      | Free                      | Free                      |
| Excise Duty                               | Rs. per ltr | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Ports and Airports Development Levy (PAL) | %           | 3                 | 5                  | 5                           | 5                           | 5                          | 5                          | 7.5  | 7.5                     | 7.5                    | 7.5                       | 7.5                       | 7.5                       | 7.5                       | 7.5                       | Ex                        |
| Nation Building Tax (NBT)                 | %           | Ex                | Ex                 | Ex                          | Ex                          | Ex                         | Ex                         | Ex   | Ex                      | Ex                     | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        | Ex                        |
| Social Responsibility Levy (SRL)          | %           | 1.5               | -                  | -                           | -                           | -                          | -                          | -    | -                       | -                      | -                         | -                         | -                         | -                         | -                         | -                         |

Table 23 | Petroleum Products Tax Structure Contd...

| Item                                      | Unit        | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Surcharge                                 | %           | Free | -    | -    | -    | -    | -    | -    | -    | -    | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   |
| Provincial Turnover Tax (PTT)             | %           | 1    | -    | -    | -    | -    | -    | -    | -    | -    | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   |
| <b>L.P.Gas</b>                            |             |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
| Value Added Tax (VAT)                     | %           | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | 18   |
| Import Duty                               | Rs. per ltr | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free | Free |
| Excise Duty                               | Rs. per ltr | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   |
| Ports and Airports Development Levy (PAL) | %           | 5    | 5    | 5    | 5    | 5    | 5    | 7.5  | 7.5  | 7.5  | 7.5  | 7.5  | 7.5  | 2.5  | 2.5  | Ex   |
| Nation Building Tax (NBT)                 | %           | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   | Ex   |
| Social Responsibility Levy (SRL)          | %           | 1.5  | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| Surcharge                                 | %           | Free | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| Provincial Turnover Tax (PTT)             | %           | 1    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |

Source: Department of Fiscal Policy

(a) Rs. 29 duty waive for Petro 92 Octane and Rs.8 duty waive for Petro 95 Octane

(b) Rs. 14 duty waive for Auto Diesel and No waive for Super Diesel

Note: EX - Exempted

All prices considered as at 31st December 2024

Table 24 | Health Services

| Item   | Unit       | 2010          | 2011          | 2012          | 2013                  | 2014                  | 2015          | 2016                  | 2017                        | 2018       | 2019                        | 2020                        | 2021                        | 2022                        | 2023 <sup>(a)</sup>         | 2024 <sup>(b)</sup>   |
|--|------------|---------------|---------------|---------------|-----------------------|-----------------------|---------------|-----------------------|-----------------------------|------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------|
| <b>Hospitals</b>                                   | <b>No.</b> | <b>740</b>    | <b>778</b>    | <b>790</b>    | <b>809</b>            | <b>811</b>            | <b>831</b>    | <b>835</b>            | <b>769</b>                  | <b>803</b> | <b>812</b>                  | <b>826</b>                  | <b>861</b>                  | <b>901</b>                  | <b>n.a.</b>                 | <b>n.a.</b>           |
| Public   |            | 568           | 592           | 593           | 603                   | 601                   | 610           | 610 <sup>(d)</sup>    | 612                         | 612        | 603                         | 609                         | 618                         | 651                         | 649                         | n.a.                  |
| Private  |            | 172           | 186           | 197           | 206                   | 210                   | 221           | 225 <sup>(e)</sup>    | 141                         | 209        | 209                         | 217                         | 243                         | 250                         | n.a.                        | n.a.                  |
| Central Dispensaries                               | No         | 476           | 475           | 480           | 481                   | 484                   | 475           | 475 <sup>(d)</sup>    | 496 <sup>(f)</sup>          | n.a        | 499                         | 514                         | 542                         | 545                         | 543                         | 550                   |
| Beds   | No         | 69,501        | 69,731        | 73,437        | 79,945 <sup>(c)</sup> | 82,604 <sup>(c)</sup> | 76,781        | 76,781 <sup>(d)</sup> | 83,275 <sup>(f)</sup>       | 76,824     | 77,964                      | 77,121 <sup>(f)</sup>       | 78,228 <sup>(f)</sup>       | 89,903 <sup>(f)</sup>       | 90,392 <sup>(f)</sup>       | n.a.                  |
| <b>Doctors</b>                                     | <b>No.</b> | <b>15,503</b> | <b>16,464</b> | <b>17,190</b> | <b>18,486</b>         | <b>19,873</b>         | <b>20,280</b> | <b>21,168</b>         | <b>22,091<sup>(f)</sup></b> | <b>n.a</b> | <b>18,130<sup>(f)</sup></b> | <b>19,615<sup>(f)</sup></b> | <b>20,209<sup>(f)</sup></b> | <b>21,045<sup>(f)</sup></b> | <b>21,796<sup>(f)</sup></b> | <b>n.a.</b>           |
| Administrative MOO                                 |            | 138           | 240           | 211           | 143**                 | 128                   | 203           | 84                    | 204                         | n.a        | 2,415                       | n.a                         | 113                         | 264                         | 241                         | 243                   |
| Specialist MOO                                     |            | 1,216         | 1,264         | 1,458         | 1,566                 | 1,493                 | 1,836         | 1,703                 | 2,221                       | n.a        | 75                          | n.a                         | 1,860                       | 2,726                       | 2,756                       | 2,964                 |
| Medical Officers                                   |            | 11,782        | 12,630        | 13,329        | 14,584                | 15,873                | 15,833        | 16,934                | 17,375                      | n.a        | 18,131                      | n.a                         | 11,557                      | 23,416 <sup>(g)</sup>       | 23,999 <sup>(g)</sup>       | 24,069 <sup>(g)</sup> |
| Dental Surgeons                                    |            | 1,209         | 1,230         | 1,110         | 1,279                 | 1,324                 | 1,391         | 1,416                 | 1,473                       | n.a        | 1,348                       | n.a                         | 821                         | 1,689                       | 1,604                       | 1,552                 |
| RMO/AMO  |            | 1,158         | 1,100         | 1,082         | 1,057                 | 1,055                 | 1,017         | 1,031                 | 818                         | 895        | 756                         | n.a                         | n.a                         | 591                         | 535                         | 436                   |
| Nurses   | No.        | 27,494        | 29,234        | 30,217        | 30,928                | 31,527                | 32,272        | 32,499                | 34,221                      | 34,714     | 38,276                      | 37,634                      | 39,091                      | 50,516 <sup>(h)</sup>       | 53,283 <sup>(h)</sup>       | 50,307 <sup>(h)</sup> |
| Public Health Nursing Sisters (PHNS)               | No.        | 365           | 326           | 364           | 331                   | n.a.                  | 299           | 241                   | 328                         | n.a        | 297                         | n.a                         | n.a                         | 340                         | 419                         | 373                   |
| Public Health Midwives (PHM)                       | No.        | 8,276         | 8,385         | 8,703         | 9,120                 | 9,164                 | 9,021         | 8,842                 | 6,086                       | n.a        | 8,078                       | n.a                         | n.a                         | 6,427                       | 6,737                       | 6,201                 |
| Public Health Inspectors (PHI)                     | No.        | 1,689         | 1,718         | 1,644         | 1,713                 | 1,867                 | 1,664         | 1,729                 | 1,981                       | n.a        | 1,570                       | n.a                         | n.a                         | 2,272                       | 2,230                       | 2,144                 |
| Health Education Officers (HEOO)                   | No.        | 50            | 56            | 47            | 48                    | 40                    | 47            | 44                    | -                           | n.a        | 43                          | n.a                         | n.a                         | n.a                         | n.a                         | n.a.                  |
| <b>Professions Supplementary to Medicine (PSM)</b> | <b>No.</b> | <b>3,509</b>  | <b>3,553</b>  | <b>3,694</b>  | <b>3,699</b>          | <b>3,773</b>          | <b>3,995</b>  | <b>2,848</b>          | <b>4,715<sup>(f)</sup></b>  | <b>n.a</b> | <b>5,089</b>                | <b>n.a</b>                  | <b>n.a</b>                  | <b>n.a</b>                  | <b>n.a.</b>                 | <b>n.a.</b>           |
| Medical Lab Technicians (MLTT)                     |            | 1,422         | 1,415         | 1,399         | 1,421                 | 1,423                 | 1,448         | 1,067                 | 1,724                       | n.a        | 1,857                       | n.a                         | 1,374                       | 2,239                       | 2,224                       | 2,195                 |
| Physiotherapists                                   |            | 322           | 328           | 339           | 319                   | 340                   | 400           | 367                   | 618                         | n.a        | 656                         | n.a                         | 584                         | 762                         | 711                         | 715                   |
| Radiographers                                      |            | 477           | 485           | 534           | 536                   | 531                   | 551           | 421                   | 610                         | n.a        | 617                         | n.a                         | 502                         | 727                         | 734                         | 755                   |
| Occupational Therapists                            |            | 92            | 100           | 105           | 94                    | 93                    | 101           | 98                    | 137                         | n.a        | 140                         | n.a                         | 141                         | 177                         | 196                         | 193                   |
| Pharmacists  |            | 1,196         | 1,225         | 1,317         | 1,329                 | 1,386                 | 1,495         | 895                   | 1,626                       | n.a        | 1,819                       | n.a                         | 1,217                       | 2,059                       | 2,055                       | 2,086                 |
| Attendants   | No.        | 8,189         | 8,403         | 8,375         | 8,091                 | 8,096                 | 8,689         | 8,268 <sup>(d)</sup>  | 9,218                       | 8,614      | 8,531                       | 8,384                       | 8,334                       | 8,354                       | 7,819                       | 7,444                 |

Source: Ministry of Health and Indigenous Medicine

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

<sup>(c)</sup> Private and Public Hospitals

<sup>(d)</sup> Including line Ministry

<sup>(e)</sup> Including PGIM Trainees

<sup>(f)</sup> Government Only

<sup>(g)</sup> Including Administrative & Specialists

<sup>(h)</sup> Including pupil nurses

<sup>(i)</sup> End of June 2023

\*Excluding Specialist MOO attached to Anti Filaria Campaign, Blood Bank Colombo, Faculty Staff Colombo, Fever HS Colombo, Mental HS Angoda, Rehabilitation HS Ragama, NIHS, STD Clinic Katugastota, BH Kalmunai South, BH Delhattakandiyia, DH Madirigiriya &amp; BH Nikaweratiya

\*\* Permanently employed

n.a. - not available

Table 25 | Education

| Item                        | Unit | 2010    | 2011    | 2012    | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|-----------------------------|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------------------|---------------------|
| <b>General Education</b>    |      |         |         |         |         |         |         |         |         |         |         |         |         |         |                     |                     |
| Schools                     | No.  | 10,502  | 10,549  | 10,737  | 10,849  | 10,971  | 10,997  | 11,021  | 11,053  | 11,044  | 11,084  | 11,091  | 11,088  | 11,074  | 11,013              | 11,014              |
| Government                  |      | 9,685   | 9,731   | 9,905   | 10,012  | 10,121  | 10,144  | 10,162  | 10,194  | 10,175  | 10,165  | 10,155  | 10,146  | 10,126  | 10,096              | 10,097              |
| o/w National                |      | 340     | 342     | 342     | 350     | 352     | 352     | 353     | 353     | 353     | 373     | 373     | 396     | 396     | 396                 | 396                 |
| Private **                  |      | 98      | 98      | 98      | 103     | 103     | 104     | 105     | 106     | 106     | 118     | 120     | 123     | 126     | 95                  | 95                  |
| Pirivenas                   |      | 719     | 720     | 734     | 734     | 747     | 749     | 754     | 753     | 763     | 801     | 816     | 819     | 822     | 822                 | 822                 |
| Students                    | 000' | 4,119   | 4,159   | 4,195   | 4,234   | 4,272   | 4,330   | 4,345   | 4,365   | 4,418   | 4,268   | 4,273   | 4,259   | 4,180   | 4,090               | 4,024               |
| Government                  |      | 3,940   | 3,974   | 4,004   | 4,037   | 4,078   | 4,129   | 4,143   | 4,166   | 4,215   | 4,062   | 4,064   | 4,049   | 3,970   | 3,883               | 3,818               |
| National                    |      | 785     | 800     | 793     | 797     | 797     | 806     | 803     | 811     | 839     | 798     | n.a.    | n.a.    | 835     | 830                 | 821                 |
| Provincial                  |      | 3,155   | 3,174   | 3,211   | 3,240   | 3,281   | 3,324   | 3,340   | 3,355   | 3,376   | 3,263   | n.a.    | n.a.    | 3,135   | 3,053               | 2,997               |
| Private**                   |      | 117     | 122     | 126     | 130     | 131     | 136     | 136     | 136     | 142     | 138     | 139     | 141     | 142     | 138                 | 138                 |
| Pirivenas                   |      | 62      | 63      | 65      | 66      | 63      | 65      | 66      | 63      | 61      | 68      | 70      | 70      | 69      | 69                  | 69                  |
| Teachers                    | No.  | 226,646 | 231,819 | 235,533 | 236,131 | 245,922 | 250,850 | 249,374 | 254,560 | 260,995 | 261,803 | 265,394 | 256,716 | 251,417 | 253,075             | 251,350             |
| Government                  |      | 214,562 | 219,886 | 223,333 | 223,752 | 232,990 | 236,999 | 235,999 | 241,591 | 247,334 | 246,592 | 249,494 | 241,054 | 236,738 | 237,787             | 236,200             |
| Private**                   |      | 5,994   | 5,804   | 6,114   | 6,317   | 6,471   | 7,075   | 6,872   | 6,555   | 6,829   | 8,011   | 8,564   | 8,315   | 7,551   | 8,170               | 8,100               |
| Pirivenas                   |      | 6,090   | 6,129   | 6,086   | 6,062   | 6,461   | 6,776   | 6,503   | 6,414   | 6,832   | 7,200   | 7,336   | 7,347   | 7,128   | 7,118               | 7,050               |
| <b>University Education</b> |      |         |         |         |         |         |         |         |         |         |         |         |         |         |                     |                     |
| Universities                | No.  | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 19      | 19      | 19                  | 19                  |
| UGC <sup>(a)</sup>          |      | 15      | 15      | 15      | 15      | 15      | 15      | 15      | 15      | 15      | 15      | 15      | 17      | 17      | 17                  | 17                  |
| MoHE                        |      | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2                   | 2                   |
| Students                    | No.  | 86,592  | 92,963  | 86,197  | 94,492  | 105,084 | 109,870 | 111,065 | 117,029 | 118,993 | 126,109 | 132,896 | 146,315 | 166,215 | 173,421             | 177,269             |
| UGC <sup>(b)</sup>          |      | 73,398  | 77,657  | 70,222  | 77,126  | 83,539  | 87,085  | 87,741  | 91,905  | 93,787  | 100,944 | 106,641 | 119,068 | 136,270 | 142,057             | 145,140             |
| OUSL                        |      | 12,818  | 14,915  | 15,418  | 16,739  | 20,916  | 22,097  | 22,546  | 24,346  | 24,453  | 25,165  | 26,255  | 26,255  | 28,824  | 30,324              | 31,113              |
| MoHE                        |      | 376     | 391     | 557     | 627     | 629     | 688     | 778     | 778     | 753     | n.a.    | n.a.    | 992     | 1,121   | 1,040               | 1,016               |
| New Admissions              | No.  | 21,547  | 22,016  | 29,009  | 24,444  | 25,200  | 25,676  | 29,337  | 30,953  | 31,451  | 31,902  | 41,669  | 43,927  | 43,546  | 44,005              | 43,204              |
| Employees                   | No.  | 15,670  | 15,905  | 16,301  | 16,971  | 17,641  | 16,007  | 16,783  | 17,581  | 18,653  | 19,350  | 19,346  | 22,921  | 23,417  | 22,999              | 22,217              |
| Academic                    |      |         |         |         |         |         |         |         |         |         |         |         |         |         |                     |                     |
| Lecturers                   |      | 5,032   | 5,117   | 5,242   | 5,508   | 5,688   | 5,281   | 5,533   | 5,762   | 6,003   | 6,321   | 6,525   | 9,573   | 10,257  | 10,456              | 10,056              |
| UGC <sup>(a)</sup>          |      | 4,984   | 5,064   | 5,176   | 5,439   | 5,610   | 5,199   | 5,440   | 5,669   | 5,940   | n.a.    | n.a.    | 9,462   | 7,155   | 10,355              | 9,938               |
| MoHE                        |      | 48      | 53      | 66      | 69      | 78      | 82      | 93      | 93      | 114     | n.a.    | n.a.    | n.a.    | 114     | 101                 | 118                 |
| Non Academic                |      | 10,638  | 10,788  | 11,059  | 11,463  | 11,953  | 10,726  | 11,250  | 11,819  | 12,650  | 13,029  | 12,821  | 13,348  | 13,160  | 12,543              | 12,161              |
| <b>Graduate Output</b>      |      |         |         |         |         |         |         |         |         |         |         |         |         |         |                     |                     |
| First Degree                | No.  | 20,357  | 23,167  | 11,788* | 20,880  | 28,357  | 29,545  | 29,035  | 26,179  | 26,024  | 24,890  | 24,565  | 24,810  | 26,074  | 33,306              | n.a                 |
| Postgraduate                |      | 6,330   | 5,614   | 8,054   | 8,636   | 8,141   | 7,513   | 7,697   | 10,437  | 10,959  | 9,991   | 7,501   | 7,564   | 10,124  | 6,955               | n.a                 |

Source: Ministry of Education and Ministry of Higher Education

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

OUSL-Open Universities of Sri Lanka

UGC <sup>(a)</sup> - Universities under the University Grants Commission, including OUSL

UGC <sup>(b)</sup> - Universities under the University Grants Commission, excluding OUSL

MoHE - Buddhist and Pali University and Buddhasravaka Bhiksu University under Ministry of Higher Education

\* Number of graduated has been decreased in 2012 as final exams have not been held in several faculties due to academic & Non academic Strikes in 2012.

\*\* Included government approved private schools only

n.a. - not available

Table 26 | Access to Banking and Finance

| Category                  | Unit                             | 2010   | 2011    | 2012    | 2013     | 2014     | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---------------------------|----------------------------------|--------|---------|---------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|---------------------|
| Domestic Commercial Banks | No.                              | 11     | 12      | 12      | 12       | 13       | 13        | 13        | 13        | 13        | 13        | 13        | 13        | 13        | 13                  | 13                  |
|                           | State                            | 2      | 2       | 2       | 2        | 2        | 2         | 2         | 2         | 2         | 2         | 2         | 2         | 2         | 2                   | 2                   |
|                           | Private                          | 9      | 10      | 10      | 10       | 11       | 11        | 11        | 11        | 11        | 11        | 11        | 11        | 11        | 11                  | 11                  |
|                           | Branches                         | 1,417  | 1,567   | 1,627   | 2,582**  | 2,672**  | 2,705**   | 2,788     | 2,803     | 2,826     | 2,857     | 2,869     | 2,871     | 2,882     | 2,889               | 2,895               |
|                           | State                            | 640    | 654     | 675     | 1,356    | 1,361    | 1,366     | 1,377     | 1,373     | 1,376     | 1,392     | 1,397     | 1,400     | 1,410     | 1,412               | 1,421               |
|                           | Private                          | 777    | 913     | 952     | 1,226    | 1,311    | 1,339     | 1,411     | 1,430     | 1,450     | 1,465     | 1,472     | 1,471     | 1,472     | 1,477               | 1,474               |
|                           | Other offices                    | 3,523  | 3,610   | 3,727   | 2,864*** | 2,871*** | 2,870***  | 2,556***  | 2,639***  | 3,309***  | 3,783     | 3,787     | 3,793     | 3,794     | 3,882               | 3,971               |
|                           | State                            | 3,101  | 3,160   | 3,265   | 2,610    | 2,610    | 2,610     | 2,303     | 2,386     | 3,055     | 3,525     | 3,525     | 3,531     | 3,531     | 3,618               | 3,707               |
|                           | Private                          | 422    | 450     | 462     | 254      | 261      | 260       | 253       | 253       | 254       | 258       | 262       | 262       | 263       | 264                 | 264                 |
|                           | Automated Teller Machines (ATMs) | 1,815  | 2,035   | 2,187   | 2,316    | 2,406    | 3,188     | 3,475     | 4,029     | 4,584     | 5,334     | 5,687     | 5,920     | 6,175     | 6,395               | 6,742               |
| Foreign Commercial Banks  | State                            | 664    | 740     | 787     | 871      | 894      | 1,033     | 1,181     | 1,561     | 1,891     | 2,414     | 2,635     | 2,770     | 2,911     | 3,025               | 3,126               |
|                           | Private                          | 1,151  | 1,295   | 1,400   | 1,445    | 1,512    | 2,155     | 2,294     | 2,468     | 2,693     | 2,920     | 3,052     | 3,150     | 3,264     | 3,370               | 3,616               |
|                           | No.                              | 11     | 12      | 12      | 12       | 12       | 12        | 12        | 12        | 13        | 13        | 11        | 11        | 11        | 11                  | 11                  |
|                           | Branches                         | 46     | 49      | 49      | 221      | 221      | 220       | 53        | 52        | 51        | 50        | 46        | 46        | 46        | 45                  | 41                  |
|                           | Other Offices                    | 170    | 171     | 171     | -        | -        | -         | -         | -         | -         | -         | -         | -         | -         | -                   | -                   |
|                           | Automated Teller Machines (ATMs) | 47     | 44      | 48      | 48       | 49       | 57        | 56        | 57        | 60        | 59        | 57        | 52        | 53        | 44                  | 40                  |
|                           | Specialized Banks <sup>(c)</sup> | 9      | 9       | 9       | 9        | 9        | 7         | 7         | 7         | 7         | 6         | 6         | 6         | 6         | 6                   | 6                   |
|                           | State                            | 8      | 8       | 8       | 8        | 6        | 6         | 6         | 6         | 6         | 5         | 5         | 5         | 5         | 5                   | 5                   |
|                           | Private                          | 1      | 1       | 1       | 1        | 3        | 1         | 1         | 1         | 1         | 1         | 1         | 1         | 1         | 1                   | 1                   |
|                           | Branches                         | 500    | 515     | 527     | 645**    | 652**    | 624**     | 683       | 691       | 696       | 700       | 704       | 705       | 706       | 705                 | 706                 |
| Specialized Banks         | State                            | 270    | 280     | 287     | 390      | 541      | 546       | 595       | 600       | 602       | 606       | 609       | 611       | 612       | 611                 | 612                 |
|                           | Private                          | 230    | 235     | 240     | 255      | 111      | 78        | 88        | 91        | 94        | 94        | 94        | 94        | 94        | 94                  | 94                  |
|                           | Other Offices                    | 257    | 272     | 273     | 175***   | 175***   | 175***    | 27***     | 28***     | -         | -         | -         | -         | -         | -                   | -                   |
|                           | State                            | 236    | 251     | 251     | 167      | 175      | 175       | 27        | 28        | -         | -         | -         | -         | -         | -                   | -                   |
|                           | Private                          | 21     | 21      | 22      | 8        | -        | -         | -         | -         | -         | -         | -         | -         | -         | -                   | -                   |
|                           | Automated Teller Machines (ATMs) | 158    | 158     | 180     | 180      | 180      | 295       | 320       | 333       | 376       | 401       | 432       | 466       | 474       | 503                 | 504                 |
|                           | Insurance Companies              | 19     | 22      | 22      | 22       | 21       | 28        | 29        | 27        | 26        | 28        | 28        | 27        | 28        | 28                  | 29                  |
|                           | Registered Finance Companies     | 36     | 39      | 47      | 48       | 48       | 46        | 46        | 45        | 43        | 42        | 40        | 39        | 36        | 33                  | 32                  |
|                           | Specialized Leasing Companies    | 21     | 16      | 13      | 10       | 8        | 7         | 7         | 6         | 5         | 4         | 3         | 3         | 1         | 1                   | 1                   |
|                           | Credit Cards Issued              | 90,489 | 148,481 | 167,424 | 166,181  | 176,750  | 198,843   | 264,058   | 290,264   | 338,692   | 353,826   | 235,310   | 285,888   | 240,653   | 199,124             | 278,154             |
|                           | Credit Cards in Use              | No.    | 778,544 | 862,352 | 891,170  | 951,625  | 1,032,833 | 1,145,055 | 1,315,915 | 1,710,671 | 1,854,103 | 1,984,525 | 2,054,985 | 2,054,896 | 1,987,857           | 1,990,271           |

Sources: Central Bank of Sri Lanka and Insurance Regulatory Commission of Sri Lanka

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

<sup>(c)</sup> Up to 2013, specialized banks were classified as National level and regional level banks.

\* During 2010, business of 6 Regional Development Banks was vested with a new level bank, i.e. Pradeshiya Sanwardhana Bank

\*\* All outlets excluding Student Savings Units

\*\*\* This includes Student Savings Units only.

Note: with effect from 01.01.2013 Banking Outlets were reclassified into two categories namely branches and student savings units.

Table 27 | Labour Force and Unemployment

| Item                                   | Unit     | 2010 <sup>(a)</sup> | 2011 <sup>(a)</sup> | 2012 <sup>(c)</sup> | 2013 <sup>(c)</sup> | 2014 <sup>(c)</sup> | 2015 <sup>(c)</sup> | 2016 <sup>(c)</sup> | 2017 <sup>(c)</sup> | 2018 <sup>(c)</sup> | 2019 <sup>(c)</sup> | 2020 <sup>(c)</sup> | 2021 <sup>(c)</sup> | 2022 <sup>(c)</sup> | 2023 <sup>(c)</sup> | 2024 <sup>(c)(e)</sup> |
|--|----------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| <b>Labour Force</b>                    |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| Total Labour Force                     | 000'     | 8,096               | 7,936               | 7,808               | 8,034               | 8,048               | 8,214               | 8,311               | 8,567               | 8,388               | 8,592               | 8,467               | 8,553               | 8,547               | 8,408               | 8,316                  |
| Labour Force Participation Rate        | %        | 48.1                | 52.9                | 52.5                | 53.7                | 53.2                | 53.8                | 53.8                | 54.1                | 51.8                | 52.3                | 50.6                | 49.9                | 49.8                | 48.6                | 47.4                   |
| <b>Employed Population by Industry</b> |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| Agriculture                            | 000'     | 2,513               | 2,519               | 2,338               | 2,321               | 2,223               | 2,245               | 2,154               | 2,140               | 2,044               | 2,072               | 2,170               | 2,213               | 2,159               | 2,088               | 2,067                  |
| Industry                               | 000'     | 1,865               | 1,820               | 1,942               | 1,997               | 2,027               | 2,018               | 2,098               | 2,331               | 2,239               | 2,258               | 2,153               | 2,110               | 2,158               | 2,043               | 2,031                  |
| Services                               | 000'     | 3,319               | 3,262               | 3,217               | 3,363               | 3,450               | 3,568               | 3,696               | 3,737               | 3,732               | 3,850               | 3,677               | 3,791               | 3,831               | 3,878               | 3,852                  |
| <b>Unemployment</b>                    |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| Unemployment No.                       | 000'     | 400                 | 335                 | 310                 | 353                 | 348                 | 383                 | 363                 | 359                 | 373                 | 411                 | 468                 | 440                 | 399                 | 398                 | 366                    |
| <b>By Gender</b>                       |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| Male                                   | 000'     | 185                 | 142                 | 147                 | 164                 | 165                 | 158                 | 154                 | 156                 | 164                 | 185                 | 339                 | 316                 | 316                 | 196                 | 167                    |
| Female                                 | 000'     | 215                 | 193                 | 163                 | 189                 | 183                 | 225                 | 209                 | 203                 | 209                 | 226                 | 720                 | 676                 | 556                 | 202                 | 199                    |
| <b>By Age Group</b>                    |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| 15-19 years                            | 000'     | 59                  | 43                  | 43                  | 48                  | 49                  | 56                  | 58                  | 46                  | 53                  | 54                  | n.a.                | n.a.                | n.a.                | 39.7                | 38.8                   |
| 20-29 years                            | 000'     | 240                 | 211                 | 184                 | 208                 | 206                 | 222                 | 221                 | 215                 | 229                 | 242                 | n.a.                | n.a.                | n.a.                | 242.1               | 229.9                  |
| 30-39 years                            | 000'     | 59                  | 53                  | 49                  | 53                  | 54                  | 61                  | 48                  | 53                  | 56                  | 59                  | n.a.                | n.a.                | n.a.                | 56.4                | 57.2                   |
| Over 40 years                          | 000'     | 42                  | 28                  | 34                  | 43                  | 39                  | 45                  | 36                  | 45                  | 35                  | 57                  | n.a.                | n.a.                | n.a.                | 60.2                | 40.0                   |
| <b>By Level of Education</b>           |          |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                        |
| Grade 5 & Below                        | 000'     | 11                  | 10                  | 8                   | 14                  | 11                  | 10                  | 10                  | 11                  | 8                   | 12                  | n.a.                | n.a.                | n.a.                | 7.2                 | 5.0                    |
| Grade 6 - 10                           | 000'     | 140                 | 128                 | 116                 | 129                 | 131                 | 132                 | 129                 | 108                 | 113                 | 129                 | n.a.                | n.a.                | n.a.                | 123.7               | 98.3                   |
| GCE O/L                                | 000'     | 91                  | 66                  | 84                  | 78                  | 78                  | 94                  | 80                  | 89                  | 80                  | 98                  | n.a.                | n.a.                | n.a.                | 94.0                | 91.4                   |
| GCE A/L & Above                        | 000'     | 159                 | 131                 | 102                 | 132                 | 128                 | 148                 | 144                 | 151                 | 171                 | 172                 | n.a.                | n.a.                | n.a.                | 173.5               | 171.2                  |
| <b>Unemployment Rate</b>               | <b>%</b> | <b>4.9</b>          | <b>4.2</b>          | <b>4.0</b>          | <b>4.4</b>          | <b>4.3</b>          | <b>4.7</b>          | <b>4.4</b>          | <b>4.2</b>          | <b>4.4</b>          | <b>4.8</b>          | <b>5.5</b>          | <b>5.1</b>          | <b>4.7</b>          | <b>4.7</b>          | <b>4.4</b>             |

Source: Department of Census and Statistics

<sup>(a)</sup> Data including Eastern provinces but excluding Northern Province

<sup>(b)</sup> Excluding Mullativu and Killinochchi districts

<sup>(c)</sup> All the districts are included

<sup>(d)</sup> Excluding Northern and Eastern provinces

<sup>(e)</sup> Provisional

Note: From year 2013 lower bound of working age has changed and therefore age 15 and above population is considered as working age population. Hence, this table provides 2011, 2012 and 2013 statistics considering the new lower bound (for the purpose of comparison)

n.a.: not available

Table 28 | Average Daily Wages and Strikes

| Item                       | Unit       | 2010     | 2011     | 2012     | 2013     | 2014     | 2015     | 2016     | 2017     | 2018     | 2019     | 2020     | 2021     | 2022     | 2023 <sup>(a)</sup> | 2024 |
|----------------------------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------------------|------|
| <b>Paddy Cultivation</b>   | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Male                       |            | 658.00   | 704.00   | 787.00   | 882.00   | 937.00   | 1,056.00 | 1,148.00 | 1,245.00 | 1,383.00 | 1,492.00 | 1,542.00 | 1,640.00 | 2,156.00 | 2,441.00            | n.a. |
| Female                     |            | 454.00   | 530.00   | 599.00   | 667.00   | 678.00   | 765.00   | 810.00   | 854.00   | 994.00   | 1,190.00 | 1,273.00 | 1,208.00 | 1,662.00 | 1,892.00            | n.a. |
| <b>Tea Cultivation</b>     | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Male                       |            | 543.00   | 617.00   | 691.00   | 764.00   | 819.00   | 887.00   | 952.00   | 1,085.00 | 1,242.00 | 1,321.00 | 1,354.00 | 1,401.00 | 1,723.00 | 1,905.00            | n.a. |
| Female                     |            | 391.00   | 438.00   | 512.00   | 565.00   | 598.00   | 656.00   | 673.00   | 766.00   | 895.00   | 947.00   | 999.00   | 1,004.00 | 1,250.00 | 1,353.00            | n.a. |
| <b>Rubber Cultivation</b>  | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Male                       |            | 588.00   | 658.00   | 741.00   | 853.00   | 881.00   | 931.00   | 978.00   | 1,113.00 | 1,216.00 | 1,294.00 | 1,336.00 | 1,270.00 | 1,866.00 | 1,972.00            | n.a. |
| Female                     |            | 463.00   | 490.00   | 585.00   | 652.00   | 702.00   | 742.00   | 786.00   | 870.00   | 955.00   | 995.00   | 1,074.00 | 1,172.00 | 1,410.00 | 1,483.00            | n.a. |
| <b>Coconut Cultivation</b> | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Male                       |            | 699.00   | 783.00   | 887.00   | 997.00   | 1,061.00 | 1,114.00 | 1,182.00 | 1,284.00 | 1,374.00 | 1,451.00 | 1,498.00 | 1,633.00 | 2,199.00 | 2,433.00            | n.a. |
| <b>Carpentry</b>           | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Master Carpenter           |            | 1,002.00 | 1,115.00 | 1,248.00 | 1,334.00 | 1,406.00 | 1,486.00 | 1,622.00 | 1,795.00 | 1,990.00 | 2,092.00 | 2,281.00 | 2,525.00 | 3,027.00 | 3,288.00            | n.a. |
| Skilled and Unskilled      |            | 657.00   | 729.00   | 824.00   | 903.00   | 958.00   | 1,034.00 | 1,131.00 | 1,249.00 | 1,335.00 | 1,388.00 | 1,489.00 | 1,631.00 | 2,036.00 | 2,240.00            | n.a. |
| <b>Masonry</b>             | Rs.per day |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| Master Mason               |            | 995.00   | 1,093.00 | 1,216.00 | 1,304.00 | 1,376.00 | 1,450.00 | 1,596.00 | 1,785.00 | 1,994.00 | 2,091.00 | 2,279.00 | 2,537.00 | 3,077.00 | 3,317.00            | n.a. |
| Skilled and Unskilled      |            | 669.00   | 729.00   | 823.00   | 900.00   | 955.00   | 1,029.00 | 1,131.00 | 1,257.00 | 1,350.00 | 1,396.00 | 1,500.00 | 1,654.00 | 2,054.00 | 2,274.00            | n.a. |
| <b>Strikes</b>             |            |          |          |          |          |          |          |          |          |          |          |          |          |          |                     |      |
| No. of Strikes             |            | 15       | 27       | 34       | 42       | 38       | 51       | 41       | 33       | 51       | 25       | 28       | 21       | 22       | 8                   | n.a. |

Sources: Department of Labour and Central Bank of Sri Lanka

<sup>(a)</sup> Revised

n.a. – not available

Table 29 | Poverty and Inequality

| Index                                      | Unit                | 2002 | 2006/07 | 2009/10 | 2012/13 | 2016 | 2019 <sup>(a)</sup> |
|--|---------------------|------|---------|---------|---------|------|---------------------|
| Poverty Head Count Index                   |                     |      |         |         |         |      |                     |
| Sri Lanka                                  | %                   | 22.7 | 15.2    | 8.9     | 6.7     | 4.1  | 14.3                |
| Sector                                     |                     |      |         |         |         |      |                     |
| Urban                                      | %                   | 7.9  | 6.7     | 5.3     | 2.1     | 1.9  | 6.0                 |
| Rural                                      | %                   | 24.7 | 15.7    | 9.4     | 7.6     | 4.3  | 15.0                |
| Estate                                     | %                   | 30.0 | 32.0    | 11.4    | 10.9    | 8.8  | 33.8                |
| District                                   |                     |      |         |         |         |      |                     |
| Colombo                                    | %                   | 6.4  | 5.4     | 3.6     | 1.4     | 0.9  | 2.3                 |
| Gampaha                                    | %                   | 10.7 | 8.7     | 3.9     | 2.1     | 2.0  | 5.7                 |
| Kalutara                                   | %                   | 20.0 | 13.0    | 6.0     | 3.1     | 2.9  | 12.2                |
| Kandy                                      | %                   | 24.9 | 17.0    | 10.3    | 6.2     | 5.5  | 14.3                |
| Matale                                     | %                   | 29.6 | 18.9    | 11.5    | 7.8     | 3.9  | 19.6                |
| Nuwara Eliya                               | %                   | 22.6 | 33.8    | 7.6     | 6.6     | 6.3  | 26.3                |
| Galle                                      | %                   | 25.8 | 13.7    | 10.3    | 9.9     | 2.9  | 13.2                |
| Matara                                     | %                   | 27.5 | 14.7    | 11.2    | 7.1     | 4.4  | 11.1                |
| Hambantota                                 | %                   | 32.2 | 12.7    | 6.9     | 4.9     | 1.2  | 13.6                |
| Jaffna                                     | %                   | –    | –       | 16.1    | 8.3     | 7.7  | 25.8                |
| Mannar                                     |                     | –    | –       | -       | 20.1    | 1.0  | 8.0                 |
| Vavunia                                    | %                   | –    | –       | 2.3     | 3.4     | 2.0  | 13.9                |
| Mullaitivu                                 |                     | –    | –       | -       | 28.8    | 12.7 | 44.5                |
| Killinochchi                               |                     | –    | –       | -       | 12.7    | 18.2 | 26.4                |
| Batticaloa                                 | %                   | –    | 10.7    | 20.3    | 19.4    | 11.3 | 20.8                |
| Ampara                                     | %                   | –    | 10.9    | 11.8    | 5.4     | 2.6  | 17.2                |
| Trincomalee                                | %                   | –    | –       | 11.7    | 9.0     | 10.0 | 18.3                |
| Kurunegala                                 | %                   | 25.4 | 15.4    | 11.7    | 6.5     | 2.9  | 12.5                |
| Puttlum                                    | %                   | 31.3 | 13.1    | 10.5    | 5.1     | 2.1  | 10.5                |
| Anuradapura                                | %                   | 20.4 | 14.9    | 5.7     | 7.6     | 3.8  | 8.1                 |
| Polonnaruwa                                | %                   | 23.7 | 12.7    | 5.8     | 6.7     | 2.2  | 17.0                |
| Badulla                                    | %                   | 37.3 | 23.7    | 13.3    | 12.3    | 6.8  | 32.3                |
| Monaragala                                 | %                   | 37.2 | 33.2    | 14.5    | 20.8    | 5.8  | 21.0                |
| Rathnapura                                 | %                   | 34.4 | 26.6    | 10.5    | 10.4    | 6.5  | 24.9                |
| Kegalle                                    | %                   | 32.5 | 21.1    | 10.8    | 6.7     | 7.1  | 20.8                |
| Poverty Gap                                | %                   | 5.1  | 3.1     | 1.0     | 1.2     | 0.6  | 2.8                 |
| Squared Poverty Gap                        | %                   | 1.6  | 0.9     | 0.5     | 0.30    | 0.10 | 0.90                |
| Poverty Shortfall                          | Average (Rs./Month) | 317  | 448     | 587     | 607     | 620  | 729                 |
| Gini Coefficient of Per Capita Expenditure |                     | 0.40 | 0.40    | 0.36    | 0.39    | 0.40 | n.a.                |
| Gini Coefficient of Household Expenditure  |                     | 0.41 | 0.41    | 0.37    | 0.40    | 0.41 | n.a.                |
| Gini Coefficient of Household Income       |                     | 0.47 | 0.49    | 0.49    | 0.48    | 0.45 | n.a.                |
| Quintile Ratio                             | %                   | 6.9  | 6.7     | 5.7     | 12.0    | 11.8 | n.a.                |

Source: Department of Census and Statistics

Household Income and Expenditure Survey 1990/91 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 1995/96 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 2002 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 2006/07 (excluding Northern province and Trincomalee district)

Household Income and Expenditure Survey 2009/10 (excluding Mannar, Mullaitivu and Killinochchi districts)

Household Income and Expenditure Survey 2012/13 (covered all districts)

Household Income and Expenditure Survey 2016 (covered all districts)

Household Income and Expenditure Survey 2019 (covered all districts)

<sup>(a)</sup> Based on Updated poverty line (based 2012/13 on NCPI)

Table 30 | Remittances and Departures for Foreign Employment

| Item                      | Unit           | 2010           | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020          | 2021           | 2022           | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|---------------------|---------------------|
| <b>Total Remittances</b>  | <b>US\$ mn</b> |                |                |                |                |                |                |                |                |                |                |               |                |                |                     |                     |
| By Country                |                |                |                |                |                |                |                |                |                |                |                |               |                |                |                     |                     |
| Middle East               |                | 2,474          | 3,030          | 3,358          | 3,562          | 3,902          | 3,769          | 3,889          | 3,711          | 3,592          | 3,459          | 3,673         | 2,834          | 1,936          | 2,530               | 2,938               |
| European Union            |                | 724            | 885            | 1,071          | 1,160          | 1,270          | 1,222          | 1,282          | 1,311          | 1,312          | 1,263          | 1,350         | 1,032          | 705            | 458                 | 561                 |
| Europe, Other             |                | 177            | 232            | 275            | 308            | 337            | 307            | 739            | 330            | 309            | 282            | 305           | 231            | 155            | 364                 | 415                 |
| East Asia                 |                | 247            | 401            | 509            | 557            | 611            | 698            | 333            | 824            | 849            | 826            | 870           | 686            | 481            | 420                 | 451                 |
| North America             |                | 140            | 154            | 174            | 186            | 204            | 209            | 210            | 208            | 182            | 161            | 178           | 126            | 91             | 494                 | 493                 |
| South and Central America |                | 35             | 41             | 48             | 58             | 63             | 63             | 398            | 50             | 35             | 27             | 21            | 16             | 15             | 1,023               | 819                 |
| South East Asia           |                | 144            | 206            | 263            | 288            | 316            | 391            | 174            | 394            | 407            | 376            | 408           | 324            | 220            | 49                  | 78                  |
| South Asia                |                | 58             | 51             | 90             | 83             | 91             | 98             | 109            | 107            | 154            | 134            | 114           | 93             | 76             | 129                 | 172                 |
| Australia and New Zealand |                | 82             | 103            | 132            | 147            | 161            | 161            | 51             | 172            | 154            | 175            | 178           | 143            | 102            | 109                 | 145                 |
| Other                     |                | 35             | 41             | 66             | 58             | 63             | 63             | 58             | 57             | 21             | 13             | 7             | 5              | 8              | 395                 | 504                 |
| <b>Total Departures</b>   | <b>No.</b>     | <b>267,507</b> | <b>262,961</b> | <b>282,447</b> | <b>293,218</b> | <b>300,703</b> | <b>263,443</b> | <b>242,816</b> | <b>211,992</b> | <b>211,211</b> | <b>203,087</b> | <b>53,713</b> | <b>122,887</b> | <b>311,056</b> | <b>297,656</b>      | <b>314,786</b>      |
| <b>Skilled</b>            |                | <b>207,085</b> | <b>199,281</b> | <b>219,540</b> | <b>222,241</b> | <b>221,184</b> | <b>185,458</b> | <b>171,160</b> | <b>150,938</b> | <b>159,508</b> | <b>151,899</b> | <b>39,719</b> | <b>91,006</b>  | <b>205,547</b> | <b>208,586</b>      | <b>244,467</b>      |
| Professional              |                | 3,057          | 3,844          | 4,448          | 5,151          | 5,372          | 6,251          | 6,578          | 6,379          | 9,005          | 9,861          | 2,929         | 8,575          | 14,512         | 18,079              | 22,245              |
| Middle Level              |                | 6,884          | 6,134          | 9,280          | 16,510         | 20,778         | 6,951          | 8,234          | 7,127          | 6,530          | 5,725          | 1,480         | 4,267          | 8,130          | n.a.                | n.a.                |
| Clerical and Related      |                | 7,923          | 9,906          | 16,184         | 26,561         | 29,267         | 12,501         | 10,862         | 9,271          | 9,434          | 9,163          | 2,484         | 6,570          | 12,135         | 11,532              | 14,044              |
| Skilled                   |                | 71,537         | 67,726         | 67,150         | 73,707         | 73,162         | 81,682         | 76,545         | 68,980         | 67,013         | 62,711         | 16,690        | 40,390         | 92,673         | 93,113              | 109,160             |
| Semi Skilled              |                | 4,932          | 4,180          | 3,467          | 3,412          | 3,977          | 4,847          | 3,926          | 3,297          | 2,769          | 2,950          | 748           | 1,938          | 4,132          | 3,956               | 4,956               |
| Housemaid Female          |                | 112,752        | 107,491        | 119,011        | 96,900         | 88,628         | 73,226         | 65,015         | 55,884         | 64,757         | 61,489         | 15,388        | 29,266         | 73,965         | 81,906              | 94,062              |
| <b>Unskilled</b>          |                | <b>60,422</b>  | <b>63,680</b>  | <b>62,907</b>  | <b>70,977</b>  | <b>79,519</b>  | <b>77,985</b>  | <b>71,656</b>  | <b>61,054</b>  | <b>51,703</b>  | <b>51,188</b>  | <b>13,994</b> | <b>31,881</b>  | <b>105,509</b> | <b>89,070</b>       | <b>70,319</b>       |

Sources: Sri Lanka Bureau of Foreign Employment and Central Bank of Sri Lanka

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

Table 31 | Welfare Payments and Development Subsidies

| Description                                      | Rs. Million |        |        |        |        |        |        |        |        |        |        |        |                     |                     | 2024 <sup>(b)</sup> |
|--|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------|---------------------|---------------------|
|  | 2010        | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> |                     |
| <b>Healthcare</b>                                |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Pharmaceuticals (free medicine)                  | 13,544      | 16,617 | 16,740 | 27,269 | 34,805 | 31,703 | 38,028 | 38,596 | 43,440 | 54,068 | 85,545 | 77,001 | 75,718              | 143,740             | 143,273             |
| <b>Empowering the Vulnerable and Needy</b>       |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Samurdhi   | 9,241       | 9,044  | 10,553 | 15,256 | 15,042 | 39,994 | 40,740 | 39,707 | 39,239 | 44,660 | 52,434 | 55,400 | 36,823              | 90,092              | -                   |
| Aswasuma Programme                               | -           | -      | -      | -      | -      | -      | -      | -      | -      | -      | -      | -      | -                   | 172,032             | 186,388             |
| No. of Ben fisheries (Families Mn)               | 1.6         | 1.5    | 1.5    | 1.4    | 1.5    | 1.4    | 1.4    | 1.4    | 1.4    | 1.8    | 1.8    | 1.8    | 1.8                 | 2.4                 | -                   |
| Assistance to Elderly (Over 70yrs age)           | 650         | 950    | 554    | 2,045  | 2,655  | 8,039  | 9,060  | 9,008  | 9,590  | 9,856  | 9,893  | 9,805  | 4,830               | -                   | 20,665              |
| Daily Allowance for Differently Abled Students   | 71          | 80     | 80     | 123    | 138    | 220    | 247    | 195    | 31     | 26     | -      | 10     | 21                  | 51                  | -                   |
| Allowance for Disable People                     | 75          | 394    | 403    | 513    | 479    | 936    | 1,114  | 1,083  | 43     | 41     | 4,293  | 4,311  | 2,153               | 43,098              | 9,820               |
| Financial Supports for kidney patients           | -           | -      | -      | -      | -      | -      | 487    | 869    | 1,318  | 1,451  | 1,776  | 2,326  | 1,154               | n.a                 | 3,640               |
| <b>Empowering Government Security Forces</b>     |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Allowance for the Third Child of Soldiers        | -           | 297    | 313    | 458    | 46     | -      | -      | -      | -      | -      | -      | -      | -                   | -                   | -                   |
| Death and Disabled Soldiers Compensation         | 10,500      | 13,316 | 14,779 | 16,152 | 18,244 | 23,433 | 26,772 | 27,808 | 30,359 | 33,637 | 37,460 | 37,907 | 40,244              | n.a                 | 46,729              |
| <b>Agriculture Development</b>                   |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Fertilizer Subsidy                               | 23,028      | 29,802 | 36,456 | 19,706 | 31,858 | 49,571 | 27,771 | 30,361 | 26,879 | 34,966 | 36,687 | 21,235 | 62,477              | 53,782              | 25,067              |
| Paddy Purchasing (To Stabilize the Paddy Prices) | 1,805       | 1,629  | 1,440  | 1,789  | 228    | 7,480  | 242    | -      | -      | -      | 119    | 814    | -                   | -                   | -                   |
| <b>Commercial Crop Development</b>               |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Crop Subsidy                                     |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| Tea  | 191         | 171    | 182    | 272    | 331    | 7,292  | 549    | 445    | 615    | 588    | 737    | 1,177  | 462                 | 686                 | 511                 |
| Rubber   | 371         | 485    | 435    | 587    | 763    | 2,871  | 713    | 703    | 542    | 564    | 823    | 897    | 652                 | 655                 | 83                  |
| Coconut  | 269         | 293    | 353    | 403    | 485    | 471    | 709    | 598    | 653    | 641    | 734    | 322    | 213                 | 450                 | 500                 |
| Cashew   | 25          | 29     | 27     | 49     | 40     | 35     | 40     | 54     | 67     | 70     | 85     | 64     | 29                  | 47                  | 55                  |
| Minor Crops - (Cinnamon, Cocoa, Coffee, Pepper)  | 180         | 220    | 185    | 207    | 254    | 360    | 380    | 336    | 440    | 256    | 529    | 361    | 241                 | 388                 | 369                 |
| <b>School Children and University Students</b>   |             |        |        |        |        |        |        |        |        |        |        |        |                     |                     |                     |
| School Uniforms                                  | 950         | 1,364  | 2,218  | 2,300  | 3,574  | 2,261  | 2,157  | 2,479  | 1,073  | 3,789  | 2,877  | 2,492  | 1,993               | 2,539               | 11,121              |
| Season Tickets                                   | 1,369       | 1,359  | 1,233  | 1,430  | 1,695  | 1,800  | 1,998  | 4,923  | 5,000  | 5,450  | 5,400  | 5,300  | 3,407               | 8,270               | 10,500              |
| School and Dharma School Text books              | 2,056       | 2,337  | 2,127  | 2,583  | 2,773  | 3,979  | 5,599  | 4,476  | 157    | 4,807  | 4,669  | 2,814  | 836                 | 23,123              | 8,592               |
| Grade 5 Scholarships, Mahapola and Bursary       | 645         | 777    | 790    | 801    | 852    | 1,390  | 1,914  | 1,344  | 2,136  | 2,571  | 2,125  | 2,791  | 1,695               | 3,132               | 3,500               |
| Nutrition Program                                | 2,475       | 2,631  | 2,790  | 3,077  | 3,725  | 3,938  | 3,916  | 4,434  | 5,325  | 5,063  | 2,299  | 1,685  | 3,308               | 12,501              | 21,169              |
| Thripasa for Children and Expectant Mothers      | 865         | 1,336  | 1,189  | 1,396  | 1,787  | 1,956  | 1,351  | 1,692  | 1,982  | 2,187  | 1,122  | 1,231  | 716                 | 2,370               | 2,449               |
| Poshana Malla for Expectant Mothers              | 388         | 360    | 249    | 203    | 279    | 2,422  | 5,746  | 5,408  | 5,490  | 5,279  | 4,751  | 5,248  | 3,690               | 5,999               | 7,583               |
| Morning Milk for Pre-school and school Children  | 178         | 249    | 205    | 230    | 197    | 189    | 106    | 167    | 256    | 327    | 297    | n.a.   | n.a.                | 707                 | 1,398               |

Table 31 | Welfare Payments and Development Subsidies contd....

| Description                                     | Rs. Million    |                |                |                |                |                |                |                |               |                |                |                |                     |                     | 2024 <sup>(b)</sup> |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|---------------------|---------------------|---------------------|
|   | 2010           | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018          | 2019           | 2020           | 2021           | 2022 <sup>(a)</sup> | 2023 <sup>(a)</sup> |                     |
| Poshana Manpetha and Lama Saviya                | 30             | 18             | 17             | 19             | 21             | 49             | 30             | -              | -             | -              | 76             | 110            | 148                 | 4                   | -                   |
| <b>Disaster Assistance</b>                      |                |                |                |                |                |                |                |                |               |                |                |                |                     |                     |                     |
| Flood and Drought Relief                        | 264            | 649            | 153            | 148            | 521            | 271            | 132            | 5,854          | 5,279         | 406            | 235            | 303            | 83                  | 141                 | 714                 |
| Cooked Meals and Dry Rations                    | 1,000          | 199            | 54             | 32             | 28             | 118            | 111            | -              | -             | -              | -              | -              | -                   | -                   | -                   |
| <b>Assistance to Religious Places</b>           |                |                |                |                |                |                |                |                |               |                |                |                |                     |                     |                     |
| Water for Religious Places                      | 42             | 46             | 49             | 47             | 50             | 50             | -              | -              | -             | -              | -              | -              | -                   | -                   | -                   |
| <b>Transport Facilities</b>                     |                |                |                |                |                |                |                |                |               |                |                |                |                     |                     |                     |
| SLTB Transport Facilities – Uneconomical Routes | 2,460          | 1,922          | 2,184          | 2,335          | 4,770          | 4,975          | 4,999          | 5,000          | 5,004         | 5,500          | 6,000          | 5,300          | 2,400               | 3,690               | 2,000               |
| Transportation Facilities for Armed Forces      | 208            | 257            | 182            | 169            | 276            | 300            | 289            | 321            | 219           | 262            | 218            | 142            | 33                  | 196                 | 281                 |
| <b>Common Facilities</b>                        |                |                |                |                |                |                |                |                |               |                |                |                |                     |                     |                     |
| Street Lighting                                 | 360            | 123            | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.           | n.a.          | n.a.           | 25             | 271            | 333                 | 1,580               | -                   |
| <b>Total</b>                                    | <b>103,489</b> | <b>-25,830</b> | <b>-64,348</b> | <b>109,296</b> | <b>115,872</b> | <b>201,787</b> | <b>198,482</b> | <b>154,151</b> | <b>64,049</b> | <b>115,746</b> | <b>201,498</b> | <b>340,326</b> | <b>737,941</b>      | <b>915,354</b>      | <b>506,407</b>      |

Sources: Department of National Budget, Department of Treasury Operations and Department of Public Enterprises

<sup>(a)</sup> Revised<sup>(b)</sup> Provisional

n.a. - not available

Table 32 | Tourism

| Item  | Unit     | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019       | 2020    | 2021    | 2022      | 2023      | 2024 <sup>(a)</sup> |
|---|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|---------|---------|-----------|-----------|---------------------|
| <b>Tourist Arrivals by Country of Nationality</b>                                   |          | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.        | No.     | No.     | No.       | No.       | No.                 |
| North America   |          | 654,476   | 855,975   | 1,005,605 | 1,274,593 | 1,527,153 | 1,798,380 | 2,050,832 | 2,116,407 | 2,333,796 | 1,913,702  | 507,704 | 194,495 | 719,979   | 1,487,303 | 2,053,465           |
| Latin America & the Caribbean   |          | 40,552    | 53,658    | 59,236    | 65,616    | 72,653    | 91,956    | 98,376    | 105,297   | 129,492   | 119,681    | 31,617  | 11,281  | 49,410    | 91,080    | 102,812             |
| Western Europe  |          | 594       | 1,167     | 1,626     | 3,166     | 3,202     | 5,698     | 5,625     | 5,560     | 8,134     | 7,742      | 226     | 478     | 2,020     | 4,183     | 5,866               |
| Eastern Europe  |          | 255,172   | 320,431   | 373,063   | 421,037   | 498,758   | 599,415   | 643,333   | 680,901   | 840,956   | 690,716    | 157,375 | 27,269  | 128,279   | 233,297   | 340,016             |
| Middle East   |          | 35,630    | 51,922    | 72,401    | 125,695   | 141,984   | 125,284   | 161,171   | 161,967   | 176,905   | 196,856    | 124,221 | 66,227  | 303,947   | 524,030   | 700,429             |
| Africa  |          | 37,501    | 36,376    | 56,169    | 80,509    | 88,654    | 101,676   | 107,635   | 95,581    | 71,636    | 44,143     | 10,231  | 4,452   | 18,107    | 27,830    | 29,205              |
| Asia  |          | 2,249     | 6,736     | 5,045     | 8,081     | 10,674    | 14,473    | 12,144    | 12,703    | 14,873    | 15,094     | 2,880   | 862     | 4,679     | 9,950     | 14,441              |
| Australasia   |          | 245,753   | 334,274   | 380,289   | 509,653   | 640,045   | 787,483   | 938,697   | 962,395   | 966,731   | 734,056    | 158,448 | 79,159  | 179,661   | 75,635    | 759,462             |
|   |          | 37,025    | 51,411    | 57,776    | 60,836    | 71,183    | 72,395    | 83,851    | 92,003    | 125,069   | 105,414    | 22,706  | 4,767   | 33,876    | 521,298   | 101,237             |
| <b>Tourist Arrivals by Purpose of Visit *</b>                                       |          | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.        | No.     | No.     | No.       | No.       | No.                 |
| Leisure   |          | 516,538   | 687,830   | 748,436   | 915,158   | 1,037,644 | 1,198,240 | 1,710,027 | 1,744,149 | 1,979,819 | 1,592,212  | 444,328 | 151,803 | 428,838   | 851,976   | 806,320             |
| Private & Official Business   |          | 83,270    | 68,436    | 90,040    | 67,553    | 4,616     | 6,705     | 37,121    | 77,086    | 76,702    | 70,269     | 13,946  | 4,619   | 30,057    | 67,328    | 41,885              |
| Convention & Meetings   |          | 6,350     | 14,681    | 22,220    | 26,766    | 4,495     | 5,240     | 16,652    | 27,455    | 29,048    | 18,865     | 5,750   | 1,006   | 15,888    | 81,796    | 86,050              |
| Visiting Friends & Relations  |          | 35,386    | 70,531    | 117,520   | 164,422   | 419,266   | 458,411   | 236,127   | 237,874   | 223,916   | 200,496    | 38,650  | 32,336  | 164,109   | 215,395   | 103,807             |
| Religious & Cultural  |          | 5,150     | 2,321     | 22,371    | 65,004    | 200       | 1,202     | 390       | 281       | 168       | 484        | 53      | 22      | 299       | -         | -                   |
| Sports & Health   |          | -         | -         | -         | -         | -         | -         | -         | 27,580    | 22,799    | -          | -       | -       | -         | -         | -                   |
| Other   |          | 7,782     | 12,178    | 5,018     | 35,689    | 60,932    | 128,582   | 50,515    | 1,982     | 1,334     | 31,376 (b) | 4,969   | 4,709   | 80,787    | 270,808   | 1,015,400           |
| Official Tourist Receipts *   | USD      | 575       | 830       | 1,038     | 1,715     | 2,431     | 2,981     | 3,519     | 3,925     | 4,381     | 3,610      | 682     | 507     | 1,136     | 2,068     | 3,169               |
| Receipt Per Tourist Per Day *   | USD      | 88.0      | 98.0      | 103.0     | 156.5     | 160.8     | 164.1     | 168.2     | 170.1     | 173.8     | 181.2      | 158.1   | 172.6   | 164.4     | 164.4     | 181.2               |
| Average Duration (Nights)*  | Mn       | 10        | 10        | 10        | 9         | 10        | 10        | 10        | 11        | 11        | 10         | 9       | 15      | 9         | 8         | 8                   |
| <b>Accommodation Capacity Hotels (Classified/ unclassified and Boutique Hotels)</b> |          | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.       | No.        | No.     | No.     | No.       | No.       | No.                 |
| Rooms   |          | 14,714    | 14,653    | 15,510    | 16,223    | 18,510    | 19,377    | 22,336    | 23,477    | 24,757    | 24,831     | 25,407  | 25,958  | 25,597    | 26,422    | 27,272              |
| Beds*   |          | 28,978    | 28,844    | 30,880    | 32,284    | 36,883    | 38,479    | 45,509    | 48,550    | 52,237    | 52,393     | 53,269  | 54,512  | 53,757    | 54,576    | 56,764              |
| Foreign Travel by Sri Lankans (Departures)  |          | 1,122,212 | 1,239,290 | 1,268,792 | 1,261,711 | 1,311,063 | 1,356,411 | 1,447,786 | 1,439,429 | 1,471,481 | 1,441,462  | 305,143 | 309,220 | 1,127,512 | 1,462,246 | n.a.                |
| <b>Revenue from Tourism</b>   |          | Rs.       | Rs.       | Rs.       | Rs.       | Rs.       | Rs.       | Rs.       | Rs.       | Rs.       | Rs.        | Rs.     | Rs.     | Rs.       | Rs.       | Rs.                 |
| Tourism Development Levy  |          | 516.9     | 653.5     | 809.4     | 1,044.2   | 1,005.6   | 1,014.8   | 1,276.8   | 1,541.5   | 1,482.1   | 924.2      | 537.8   | n.a.    | n.a.      | 1,473.8   | 2,582.1             |
| Embarkation Tax on Foreign Tourists   |          | 1,000.1   | 1,041.7   | 1,161.6   | 1,604.9   | 1,779.8   | 1,968.5   | 2,355.4   | 2,378.8   | 2,824.9   | 2,089.2    | 489.5   | n.a.    | n.a.      | 4,234.3   | 4,284.7             |
| <b>Museums</b>  |          |           |           |           |           |           |           |           |           |           |            |         |         |           |           |                     |
| Number of Foreign Visitors  |          | 22,061    | 31,096    | 37,305    | 44,751    | 454,053   | 558,521   | 59,982    | 68,107    | 8,551     | 64,877     | 16,731  | 2,394   | 12,585    | 47,339    | 84,721              |
| Revenue from Sale of Tickets  | Rs. '000 | 9,868.6   | 14,200.0  | 16,842.5  | 14,982.0  | 831,587.0 | 1,011,585 | 33,636    | 50,210    | 76,035    | 56,472     | 14,116  | 1,884   | 2,236     | 51,195    | 91,097              |
| <b>Cultural Triangle</b>  |          |           |           |           |           |           |           |           |           |           |            |         |         |           |           |                     |
| Number of Foreign Visitors  |          | 197,947   | 239,920   | 592,980   | 504,699   | 627,136   | 722,676   | 905,333   | 978,606   | 980,096   | 730,854    | 185,115 | 33,390  | 216,847   | 477,978   | 868,831             |
| Revenue from Sale of Tickets  | Rs. Mn   | 743.5     | 998.2     | 1,330.7   | 1,727.0   | 2,178.0   | 2,496     | 3,363.3   | 3,774.4   | 4,200.1   | 3,288.1    | 830.7   | 173.0   | 1,540.5   | 3,490.1   | 7,601.6             |

Table 32 | Tourism Contd...

| Item                         | Unit        | 2010    | 2011    | 2012    | 2013    | 2014    | 2015      | 2016      | 2017      | 2018      | 2019      | 2020    | 2021    | 2022      | 2023      | 2024 <sup>(a)</sup> |
|------------------------------|-------------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|---------|---------|-----------|-----------|---------------------|
| <b>Zoological Gardens</b>    |             |         |         |         |         |         |           |           |           |           |           |         |         |           |           |                     |
| Number of Foreign Visitors   |             | 249,556 | 284,898 | 287,485 | 305,860 | 348,842 | 393,064   | 415,776   | 369,685   | 373,106   | 226,651   | 5,058   | 13,777  | 57,596    | 150,300   | 217,954             |
| Revenue from Sale of Tickets | Rs.<br>Mn   | 410.1   | 470.2   | 480.7   | 550.9   | 745.7   | 813.9     | 841.1     | 729.0     | 698.8     | 477.8     | 9.7     | 25.3    | 133.1     | 528.8     | 889.7               |
| <b>Botanical Gardens</b>     |             |         |         |         |         |         |           |           |           |           |           |         |         |           |           |                     |
| Number of Foreign Visitors   |             | 210,949 | 237,763 | 259,572 | 293,454 | 345,468 | 407,553   | 465,405   | 440,270   | 463,695   | 331,888   | 93,385  | 18,412  | 103,322   | 227,729   | 345,594             |
| Revenue from Sale of Tickets | Rs.<br>'000 | 123,162 | 253,896 | 279,045 | 314,871 | 369,858 | 435,151   | 594,297   | 640,043   | 673,428   | 537,092   | 181,825 | 35,785  | 200,183   | 568,651   | 1,031,706           |
| <b>Wild Life Parks</b>       |             |         |         |         |         |         |           |           |           |           |           |         |         |           |           |                     |
| Number of Foreign Visitors   |             | 143,198 | 198,536 | 254,052 | 325,153 | 454,053 | 558,521   | 783,203   | 934,633   | 1,100,435 | 856,804   | 219,828 | 53,519  | 301,464   | 583,703   | 909,967             |
| Revenue from Sale of Tickets | Rs.<br>'000 | 227,249 | 301,009 | 468,098 | 578,459 | 831,388 | 1,011,583 | 1,445,966 | 1,730,718 | 2,138,490 | 1,827,751 | 494,987 | 135,599 | 1,219,166 | 3,779,521 | 5,421,398           |

Source: Sri Lanka Tourism Development Authority

<sup>(a)</sup> Provisional<sup>(b)</sup> Including Sports, Health & Ayurvedic

\* Estimated

Note: Since 2014, data on "tourist arrivals by purpose of visit" as per the new classification

Table 33 | Livestock Sector

| Item                                   | Unit              | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|--|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------|---------------------|
| <b>Total Livestock Population</b>      |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| Cattle                                 | No. '000          | 16,076 | 16,262 | 16,191 | 18,619 | 18,468 | 18,542 | 39,108 | 43,513 | 43,279 | 22,211 | 25,040 | 25,105 | 23,530 | 18,858              | 19,531              |
| Buffalo                                | No. '000          | 1,170  | 1,192  | 1,254  | 1,169  | 1,105  | 1,088  | 1,366  | 1,400  | 1,463  | 1,086  | 1,104  | 1,131  | 1,128  | 1,122               | 1,125               |
| Goat/Sheep                             | No. '000          | 423    | 405    | 415    | 381    | 321    | 323    | 426    | 445    | 458    | 298    | 323    | 333    | 285    | 327                 | 337                 |
| Swine                                  | No. '000          | 381    | 384    | 394    | 341    | 307    | 317    | 470    | 513    | 523    | 325    | 346    | 362    | 378    | 363                 | 369                 |
| Chicken                                | No. '000          | 84     | 82     | 89     | 81     | 105    | 70     | 125    | 155    | 190    | 91     | 93     | 99     | 100    | 102                 | 110                 |
| Total Production                       | No. '000          | 14,018 | 14,199 | 14,039 | 16,647 | 16,630 | 16,744 | 36,720 | 41,000 | 40,645 | 20,411 | 24,278 | 24,311 | 22,767 | 18,065              | 18,716              |
| Milk                                   | Mn Lt.            | 248    | 258    | 299    | 329    | 334    | 374    | 454    | 483    | 495    | 448    | 415    | 513    | 506    | 504                 | 522                 |
| Chicken meat                           | t '000            | 104    | 117    | 137    | 145    | 150    | 164    | 174    | 201    | 214    | 224    | 216    | 237    | 228    | 236                 | 259                 |
| Eggs                                   | Mn                | 941    | 1,185  | 2,279  | 1,637  | 1,721  | 1,899  | 2,201  | 2,856  | 2,853  | 2,084  | 2,436  | 1,954  | 1,849  | 1,604               | 1,693               |
| Mutton                                 | t                 | 1,700  | 1,790  | 1,600  | 1,840  | 1,340  | 1,350  | 1,400  | 1,740  | 1,630  | 1,810  | 1,610  | 2,500  | 2,683  | 2,750               | 2,670               |
| Pork                                   | t                 | 10,435 | 9,800  | 7,030  | 7,040  | 7,080  | 7,018  | 7,280  | 7,890  | 10,470 | 9,000  | 8,580  | 9,820  | 9,302  | 9,370               | 8,860               |
| <b>Domestic Demand</b>                 |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| <b>Domestic Demand – Milk</b>          |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| Milk Requirement                       | Mn. Ltrs per Year | 754    | 767    | 742    | 740    | 938    | 1,035  | 1,166  | 1,207  | 1,264  | 1,139  | 1,157  | n.a.   | 797    | n.a                 | n.a                 |
| Domestic Production                    | Mn Ltrs.          | 248    | 258    | 299    | 329    | 334    | 374    | 454    | 483    | 495    | 424    | 415    | 513    | 506    | 504                 | 522                 |
| Domestic Production / Total Req. Ratio | %                 | 33     | 34     | 40     | 44     | 36     | 36     | 35     | 40     | 39     | 37     | 36     | n.a.   | 63     | n.a                 | n.a                 |
| Production Gap                         | Mn Ltrs.          | 506    | 509    | 443    | 411    | 604    | 632    | 713    | 724    | 769    | 715    | 743    | n.a.   | 291    | n.a                 | n.a                 |
| <b>Domestic Demand – Chicken</b>       |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| Chicken Requirement                    | t'000 per year    | 264    | 267    | 260    | 262    | 149    | 165    | 174    | 201    | 214    | n.a    | n.a    | n.a.   | 228    | n.a                 | n.a                 |
| Domestic Production                    | t'000             | 104    | 117    | 137    | 145    | 150    | 165    | 174    | 201    | 214    | 224    | 216    | 237    | 228    | 236                 | 259                 |
| Production Gap                         | t'000             | 160    | 150    | 122    | 117    | -      | -      | -      | 0      | 0      | n.a    | n.a    | n.a.   | -0.4   | n.a                 | n.a                 |
| <b>Domestic Demand – Egg</b>           |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| Egg Requirement                        | Mn. per Year      | 3,769  | 3,809  | 3,710  | 3,738  | 2,231  | 2,203  | 2,201  | 2,861  | 2,858  | n.a    | n.a    | n.a    | 2,212  | n.a                 | n.a                 |
| Domestic Production                    | Mn.               | 941    | 1,185  | 2,279  | 1,637  | 1,721  | 1,899  | 2,201  | 2,856  | 2,853  | 2,631  | 2,435  | 1,954  | 1,849  | 1,604               | 1,693               |
| Production Gap                         | Mn.               | 2,828  | 2,624  | 1,431  | 2,101  | 510    | 304    | 0      | 5      | 6      | n.a    | n.a    | n.a    | 363    | n.a                 | n.a                 |
| <b>Per Capita Availability</b>         |                   |        |        |        |        |        |        |        |        |        |        |        |        |        |                     |                     |
| Milk                                   | LME L per Year    | 12     | 12     | 15     | 16     | 16     | 18     | 21     | 23     | 23     | 21     | 22     | 23     | 23     | 23                  | 24                  |
| Chicken Meat                           | kg per Year       | 5      | 6      | 7      | 7      | 7      | 8      | 8      | 9      | 10     | 10     | 10     | 11     | 10     | 11                  | 12                  |

Table 33 | Livestock Sector Contd...

| Item                         | Unit         | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018    | 2019   | 2020    | 2021   | 2022   | 2023 <sup>(a)</sup> | 2024 <sup>(b)</sup> |
|------------------------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|---------|--------|--------|---------------------|---------------------|
| Eggs                         | No. per Year | 46     | 82     | 113    | 103    | 108    | 109    | 105    | 133    | 132     | 96     | 85      | 88     | 83     | 73                  | 77                  |
| Mutton                       | kg per Year  | 0.1    | 0.1    | ...    | 0.1    | 0.1    | 0.1    | 0.1    | 0.1    | 0.1     | 0.1    | 0.1     | 0.1    | 0.1    | 0.1                 | 0.1                 |
| Pork                         | kg per Year  | 0.1    | 0.3    | 0.4    | 0.3    | 0.3    | 0.3    | 0.4    | 0.4    | 0.5     | 0.4    | 0.4     | 0.4    | 0.4    | 0.4                 | 0.4                 |
| Beef                         | kg per Year  | 1.1    | 1.7    | 1.7    | 1.8    | 1.6    | 1.5    | 1.5    | 1.4    | 1.3     | 1.4    | 0.6     | 1.4    | 1.0    | 1.2                 | 1.2                 |
| <b>Imports</b>               |              |        |        |        |        |        |        |        |        |         |        |         |        |        |                     |                     |
| Milk and Milk Products       | t            | 75,483 | 88,129 | 83,818 | 69,452 | 71,027 | 86,327 | 99,593 | 98,864 | 104,862 | 98,838 | 102,356 | 88,484 | 54,299 | 71,182              | 67,151              |
|                              | Rs. Mn       | 29,029 | 38,192 | 39,023 | 37,572 | 44,308 | 34,088 | 36,338 | 48,145 | 54,002  | 55,647 | 61,933  | 63,094 | 68,332 | 88,624              | 72,185              |
| Poultry and Poultry Products | t            | 1,236  | 1,952  | 845    | 353    | 354    | 592    | 253    | 280    | 301     | 235    | 156     | 55     | 190    | 229                 | 67                  |
|                              | Rs. Mn       | 150    | 300    | 148    | 112    | 99     | 129    | 100    | 167    | 162     | 121    | 84      | 19     | 222    | 215                 | 67                  |
| Mutton and Mutton Products   | t            | 285    | 169    | 338    | 386    | 350    | 503    | 485    | 545    | 517     | 907    | 933     | 680    | 152    | 145                 | 186                 |
|                              | Rs. Mn       | 82     | 73     | 200    | 173    | 166    | 219    | 214    | 236    | 218     | 369    | 423     | 396    | 101    | 131                 | 259                 |
| Pork and Pork Products       | t            | 0      | 0      | 1      | 0      | 3      | ...    | 1      | 50     | 118     | 144    | 84      | 68     | 245    | 57                  | 81                  |
|                              | Rs. Mn       | 1      | 0      | 1      | 0      | 1      | 0      | 0      | 31     | 73      | 103    | 55      | 53     | 289    | 72                  | 100                 |
| Beef and Beef Products       | t            | 29     | 61     | 28     | 36     | 36     | 51     | 72     | 151    | 139     | 121    | 81      | 37     | 62     | 48                  | 82                  |
|                              | Rs. Mn       | 13     | 52     | 24     | 29     | 29     | 40     | 80     | 141    | 174     | 111    | 65      | 36     | 177    | 121                 | 237                 |

Sources: Department of Animal Production and Health, Central Bank of Sri Lanka and Department of Census and Statistics

<sup>(a)</sup> Revised

<sup>(b)</sup> Provisional

n.a. not available

... negligible

Table 34 | Fisheries Sector

| Item   | Unit       | 2010           | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023 <sup>(a)</sup> | 2024 <sup>(c)</sup> |
|--|------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------|---------------------|
| <b>Fishing Fleet Capacity (Total Boats)</b>    | <b>No.</b> | <b>48,134</b>  | <b>53,476</b>  | <b>54,310</b>  | <b>52,301</b>  | <b>62,524</b>  | <b>61,354</b>  | <b>68,618</b>  | <b>46,890</b>  | <b>51,892</b>  | <b>48,976</b>  | <b>59,376</b>  | <b>59,716</b>  | <b>58,594</b>  | <b>59,944</b>       | <b>58,918</b>       |
| High Seas Boats                                |            | 26             | 29             | 130            | -              | -              | 1,576          | 1,455          | 1,417          | 1,281          | 1,189          | 927            | 1,194          | 1,459          | 1,971               | 1,803               |
| Multi Day Boats                                |            | 2,679          | 3,843          | 3,950          | 4,111*         | 4,447*         | 3,456          | 3,833          | 2,779          | 4,601          | 3,696          | 4,228          | 4,170          | 3,603          | 3,615               | 3,066               |
| One Day Boats                                  |            | 1,160          | 1,120          | 890            | 802            | 876            | 789            | 835            | 868            | 918            | 948            | 895            | 860            | 831            | 782                 | 880                 |
| Out Board 6-8 m FRP                            |            | 15,016         | 22,890         | 23,160         | 23,134         | 23,982         | 24,882         | 26,136         | 22,394         | 24,132         | 23,404         | 24,074         | 24,389         | 24,530         | 25,232              | 24,823              |
| Motorized Traditional Boats                    |            | 2,263          | 2,960          | 2,340          | 2,514          | 2,720          | 2,179          | 2,248          | 2,185          | 2,206          | 2,140          | 2,310          | 2,398          | 2,374          | 2,619               | 2,709               |
| Non-Motorized Traditional Boats <sup>(b)</sup> |            | 26,000         | 21,650         | 22,800         | 20,566         | 29,325         | 26,859         | 32,291         | 16,035         | 17,434         | 16,312         | 16,006         | 25,635         | 24,817         | 24,737              | 24,884              |
| Beach Scene Boats                              |            | 990            | 984            | 1,040          | 1,174          | 1,174          | 1,613          | 1,820          | 1,212          | 1,320          | 1,287          | 1,056          | 1,070          | 980            | 988                 | 953                 |
| <b>Annual Fish Production</b>                  | <b>t</b>   | <b>384,670</b> | <b>444,830</b> | <b>484,810</b> | <b>512,840</b> | <b>535,050</b> | <b>520,190</b> | <b>530,920</b> | <b>531,310</b> | <b>527,060</b> | <b>505,830</b> | <b>428,740</b> | <b>435,910</b> | <b>397,230</b> | <b>407,070</b>      | <b>410,760</b>      |
| Marine Fish Catch                              |            | 332,260        | 385,270        | 417,220        | 445,930        | 459,300        | 452,890        | 456,990        | 449,440        | 439,370        | 415,490        | 326,930        | 331,675        | 280,610        | 293,945             | 308,430             |
| Coastal  |            | 202,420        | 222,350        | 257,540        | 267,980        | 278,850        | 269,020        | 274,160        | 259,720        | 249,020        | 242,580        | 182,560        | 178,260        | 149,440        | 164,995             | 165,040             |
| Offshore and Deep Sea                          |            | 129,840        | 162,920        | 159,680        | 177,950        | 180,450        | 183,870        | 182,830        | 189,720        | 190,350        | 172,910        | 144,370        | 153,415        | 131,170        | 128,950             | 143,390             |
| Inland and Aquaculture                         |            | 52,410         | 59,560         | 67,590         | 66,910         | 75,750         | 67,300         | 73,930         | 81,870         | 87,690         | 90,340         | 101,810        | 104,235        | 116,620        | 113,125             | 102,330             |
| <b>Fish for Dry or Smoking</b>                 | <b>t</b>   | <b>100,120</b> | <b>112,295</b> | <b>61,320</b>  | <b>146,630</b> | <b>157,982</b> | <b>126,390</b> | <b>145,620</b> | <b>138,430</b> | <b>141,080</b> | <b>114,900</b> | <b>132,100</b> | <b>112,630</b> | <b>51,660</b>  | <b>51,040</b>       | <b>54,920</b>       |

Source: Ministry of Fisheries and Aquatic Resources

<sup>(a)</sup> Revised

<sup>(b)</sup> from 2014, number of nonmotorized Traditional Boats includes both marine and fresh water driven boats.

<sup>(c)</sup> Provisional

\* Including High Sea Boats

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