



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

අයිඩිබ්ලිව්එම්/සී/එල්පීඑල්/1/2024/01

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2024 ඔක්තෝබර් 27 දින

සභාපති,

ලංකා පොස්තේට් ලිමිටඩ්.

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

1. මූල්‍ය ප්‍රකාශන

1.1 මතය

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

සමාගමේ මූල්‍ය ප්‍රකාශන තුළින් 2025 මාර්තු 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතීන්ට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

1.2 මතය සඳහා පදනම

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



1.3 සමාගමේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සමාගමේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මාගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

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

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

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

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

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

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

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

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

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

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

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, වේතනාන්විත මහභරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මහභරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ

විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.

- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

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

02. වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

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

2.1.1 2007 අංක 7 දරන සමාගම් පනතේ 163 (2) වගන්තියේ සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා සමාගම පවත්වාගෙන ගොස් තිබුණි.

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

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

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

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

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

නීතිරීති / විධානයට යොමුව

අනුකූල නොවීම

2015 මැයි 25 දිනැති අංක PED 1/2015 හා 2022 ජනවාරි 14 දිනැති අංක PED 1/2015(ii) දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛ

(i) සභාපතිවරයාගේ අතිරේක ඉන්ධන වියදම් සඳහා රේඛීය අමාත්‍යාංශ ලේකම්වරයාගේ අනුමැතිය ලබා ගත යුතු වුවත් 2023 අප්‍රේල් 18 දිනැති රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ අධ්‍යක්ෂ ජනරාල්ගේ ලිපිය ප්‍රකාරව ස්ථානීය දුර සලකා ලංකා පෙස්ට් සමාගමේ සභාපතිවරයාගේ අතිරේක ඉන්ධන වියදම අධ්‍යක්ෂ මණ්ඩලයට ඉදිරිපත් කර අනුමැතිය ලබාගැනීමෙන් ප්‍රතිපූර්ණය කිරීමේ හැකියාව පවතින බව දන්වා තිබුණි. එසේ වුවද එම අනුමැතිය ලබාගැනීමකින් තොරව සමාගමේ සභාපතිවරයා විසින් 2024 ජූලි සිට සැප්තැම්බර් දක්වා සහ 2025 පෙබරවාරි සිට මාර්තු දක්වා අනුමත මාසික ඉන්ධන ලීටර් 145 සීමාව ඉක්මවා රු.298,759 ක් වූ ඉන්ධන ලීටර් 971.6 ක් ලබා ගෙන තිබුණි.

(ii) අධ්‍යක්ෂ මණ්ඩලයේ අනුමැතියකින් තොරව සමාගමේ සාමාන්‍යාධිකාරීවරයා විසින් 2024 මැයි, දෙසැම්බර් සහ 2025 ජනවාරි හා මාර්තු දක්වා අනුමත මාසික ඉන්ධන ලීටර් 145 ඉක්මවා රු.261,085 ක් වූ ඉන්ධන ලීටර් 875.5 ක් ලබාගෙන තිබුණි.

- 2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.
- 2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ සම්පත් සකස්වීම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීතිවලට අනුකූලව ප්‍රසම්පාදනය කර භාවිත කර නොමැති බව

3. වෙනත් කරුණු

- (අ) ඒකකයක් රු. 200 බැගින් මිලදී ගත් ඛනිජ ඇඹරුම් යන්ත්‍ර සඳහා යොදනු ලබන රබර් බ්‍රෂ් ඒකක 81 ක් ගබඩාවේ පැවතියදී, තොගය ශුන්‍ය බව දක්වමින් 2022 දෙසැම්බර් 17 දින රබර් බ්‍රෂ් ඒකක 200 ක් ඒකකයක් රු.79,082 ක් බැගින් රු.15,816,482 කට ආනයනය කර තිබුණි. ඒ අනුව රු.40,000 ක් වැනි අවම පිරිවැයක් යටතේ මිලදී ගැනීමට හැකිව තිබූ අදාළ අයිතම් තොගය ඉතා ඉහළ වටිනාකමකට ආනයනය කිරීම තුළින් රු.15,776,482 ක අලාභයක් සමාගමට සිදුකර තිබුණි. මෙම තොගය විගණන දින වූ 2025 සැප්තැම්බර් 15 වන විටත් භාවිතයට නොගෙන නිෂ්කාර්යව තබා තිබූ අතර මිලදී ගැනීමේ දී එම රබර් බ්‍රෂ්වලට අමතරව සම්බන්ධක ඇණ(Coupling bolt) ඒකක 198 ක්ද ඒ සමඟ ලැබී තිබුණද එම ඇණ වලින් අදාළ යන්ත්‍රයට කිසිදු ප්‍රයෝජනයක් නොමැති බැවින් ඒවාද නිෂ්කාර්යව තබා තිබුණි.
- (ආ) යන්ත්‍රාගාරය සඳහා අවශ්‍ය අමතර කොටස්වල අවශ්‍යතාවය ඇගයීමක් සිදු කිරීමකින් තොරව 2012 වර්ෂයේ සිට 2022 වර්ෂය දක්වා විවිධ අවස්ථාවලදී මිලදී ගන්නා ලද රු.6,679,768 ක් වටිනා අමතර කොටස් ගබඩාව තුළ භාවිතයට ගැනීමකින් තොරව නිෂ්කාර්යව තිබුණි.
- (ඇ) වසර ගණනාවක සිට බැහැර කරන ලද අබලී යකඩ සහ භාවිතයෙන් ඉවත් කරන ලද යන්ත්‍ර කොටස් අපහරණය කිරීමට කටයුතු නොකර එස්පාට්‍රො යන්ත්‍රාගාර පරිශ්‍රයේ අනාරක්ෂිතව දමා තිබුණි.
- (ඈ) 2014 වර්ෂයේදී රු.21,226,633 ක ප්‍රාග්ධන වියදමක් දරමින් ආරම්භ කරන ලද වාරියපොල පොල් පොහොර ව්‍යාපෘතියේ නිෂ්පාදන කටයුතු 2021 මැයි 05 වන විට නවතා දමා තිබූ අතර එම කාලය තුළදී දිගින් දිගටම එකතුව රු.මිලියන 31.71 ක අලාභයක් ලබා තිබුණි. තවද, ව්‍යාපෘති කාර්යයන් සඳහා පස් අවුරුදු බදු පදනම මත ලබා ගන්නා ලද ඉඩමෙහි බදු කාලසීමාව අලුත් කිරීමකින් තොරව නිෂ්පාදන කටයුතු පවත්වාගෙන ගොස් තිබුණි. එබැවින් 2022 සැප්තැම්බර් මස සිට සමාගමට ව්‍යාපෘති භූමිය තුළට ඇතුළු වීම ඉඩම් හිමිකාර පාර්ශවය විසින් වළක්වා තිබූ අතර එම ආරවුල නිරවුල් කර ගැනීමට කටයුතු කර නොතිබුණි.
- (ඉ) 2024 වර්ෂය අවසානයේ සිදුකළ වාර්ෂික තොග සත්‍යාපනයේදී ගබඩා ලේඛන අනුව ඩීසල් තොගය ලීටර 1000.5 ක් වුවද, භෞතික ඩීසල් ලීටර් ප්‍රමාණය 714 ක් වූයෙන් ලීටර 286.50 ක ඌනතාවයක් විය.

(ඊ) පරිසර අමාත්‍යවරයාගේ අංක 16/2012 හා 2012 අප්‍රේල් 20 දිනැති අමාත්‍ය මණ්ඩල සංදේශයේ 4 ඡේදයේ සඳහන් ආකාරයට පොහොර කර්මාන්තය සඳහා භාවිත කෙරෙන ඇපටයිට් ඛනිජය අපනයනය කිරීමට ඉඩ දී නොතිබුණු තත්ත්වයකදී, ලංකා පොස්පේට් සමාගම විසින් තෝරා ගත් පෞද්ගලික අංශයේ සමාගම් 3 ක් වෙත අපනයනය අරමුණු කරගෙන 2023 හා 2024 වර්ෂ තුළදී රොක් පොස්පේට් මෙ.ටොන් 29975 ක් රු.772,017,500 කට අලෙවි කර තිබුණි. භූ විද්‍යා සමීක්ෂණ හා පතල් කාර්යාංශයෙන් ලබාගත් අපනයන දත්ත අනුව මෙම රොක් පොස්පේට් තොගය අදාළ සමාගම් තුන (03) විසින් රු.1,300,329,759 ක ඉහළ මිලකට අපනයනය කර තිබුණි.

(උ) සමාලෝචිත වර්ෂය අවසානය වන විට රු.54,360,240 ක් වූ ණය ගැති ශේෂය තුළ බොල්ණය ලෙස ප්‍රතිපාදනය කර තිබූ, වසර පහකට වැඩි කාලයක් තිස්සේ අයවිය යුතුව පවතින ණය ශේෂ වල එකතුව රු.6,483,485 ක් වූ අතර වූ 2025 සැප්තැම්බර් 15 වන දින වන විටත් මෙම ශේෂ අයකර ගෙන නොතිබුණි.

(ඌ) සමාගමේ ජ්‍යෙෂ්ඨ මට්ටමේ නිලධාරීන් වන මෙහෙයුම් කළමනාකරු සහ සැපයුම් නිලධාරී 2023 ජූලි 18 දින සිට වැඩ තහනමට ලක්කර එදින සිට අඩ වැටුප් ගෙවමින් පැවතුණි. 2024 වර්ෂය අවසානය වන විට රු.1,952,234 ක අඩ වැටුප් ගෙවා තිබුණ අතර 2025 සැප්තැම්බර් 15 දින දක්වාම අදාළ පරීක්ෂණ කටයුතු අවසන් කිරීමට සමාගම කටයුතු කර නොතිබුණි. එසේ වුවද විනය පරීක්ෂණ සැසි වාර 116 ක් සඳහා රු.2,768,883 ක පිරිවැයක් දරා තිබුණි.


පී.එච්.ඩී.ධර්මපාල
විගණකාධිපති(වැ.බ.)

LANKA PHOSPHATE LIMITED				
COMPREHENSIVE INCOME STATEMENT FOR THE PERIOD ENDED		31st Mar, 2025		
		<i>(Expressed in Sri Lankan Rupees)</i>		
		31st Mar, 2025	31st Mar, 2024	Variance
	Note			
Revenue (Net)	17	1,215,662,012	1,080,038,780	135,623,232
Cost of Sales	18	(560,695,648)	(534,021,036)	(26,674,612)
Gross Profit		654,966,363	546,017,744	108,948,620
Factory & Administrative Overheads	19	(274,176,409)	(290,347,077)	16,170,669
Selling and Distribution Cost	20	(16,045,000)	(12,471,603)	(3,573,397)
Finance Cost	21	(183,756)	(3,614,425)	3,430,669
Profit from operation		364,561,198	239,584,638	124,976,560
Interest and Other Income	22	100,899,732	123,764,800	(22,865,068)
Profit Before Taxation		465,460,931	363,349,438	102,111,492
Income Tax Expenses	23	(134,579,704)	(123,934,613)	(10,645,091)
Profit for the Year		330,881,227	239,414,825	91,466,402
Other Comprehensive Income				
Deferred tax liability on revaluation of PPE	24	960,878	1,282,795	(321,917)
Actuarial gain /(Loss) on retirement benefit obligations	28	(20,457,482)	2,964,332	(23,421,814)
Total Other Comprehensive Income for the year		(19,496,604)	4,247,127	(23,743,730)
Total Comprehensive Income for the year		311,384,623	243,661,952	67,722,671
Earnings Per Share (Rs)	25	45.63	33.02	12.61
The Accounting Policies on page 20 to 28 and Notes to the Financial Statements on Pages 5 to 19 form an integral part of these Financial Statements.				

LANKA PHOSPHATE LIMITED STATEMENT OF FINANCIAL POSITION AS AT Mar 31st 2025				
<i>(Expressed in Sri Lankan Rupees)</i>				
		31st Mar, 2025	31st March, 2024	Variance
	Note			
ASSETS				
Non - Current Assets				
Property, Plant and Equipment	5	231,282,041	250,272,258	(18,990,217)
Investment in Equity (GSMB Tech. Services (Pvt) Ltd)	6	1,000,000	1,000,000	-
		232,282,041	251,272,258	(18,990,217)
Current Assets				
Inventories	7	180,536,770	234,119,769	(53,582,999)
Trade Receivables	8	54,360,240	39,571,405	14,788,835
Deposits, Prepayments and Other Receivables	9	121,231,627	160,641,638	(39,410,011)
Fixed Deposits and Treasury Bills	10	810,707,685	602,001,770	208,705,915
Cash and Cash Equivalents	11	112,773,997	181,133,593	(68,359,596)
		1,279,610,319	1,217,468,175	62,142,144
Total Assets		1,511,892,361	1,468,740,433	43,151,928
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	12	72,510,000	72,510,000	-
Revaluation Reserves		133,511,789	132,550,912	960,878
Retained Earnings		1,060,767,136	850,343,391	210,423,745
Total Equity		1,266,788,925	1,055,404,302	211,384,623
Non - Current Liabilities				
Retiring Benefit Obligations	13	87,715,428	60,365,049	27,350,380
Deferred Tax Liability	14	21,057,551	29,899,148	(8,841,597)
		108,772,979	90,264,197	18,508,782
Current Liabilities				
Trade Payables		33,590,627	36,366,596	(2,775,969)
Customer Advances	8	4,720,000	9,734,200	(5,014,200)
Income Tax Payable	15	35,511,690	79,148,892	(43,637,202)
Other Payables and Accrued Expenses	16	62,508,140	125,604,796	(63,096,656)
Bank Overdrafts	11	-	72,217,451	(72,217,451)
		136,330,457	323,071,934	(186,741,477)
Total Equity and Liabilities		1,511,892,361	1,468,740,433	43,151,928
I certify that the Financial Statements of the Company comply with the requirements of the Companies Act No. 07 of				
Finance Manager		General Manager		
The Accounting Policies on page 20 to 28 and Notes to the Financial Statements on Pages 5 to 19 form an integral part of these Financial Statements.				
The Board of Directors is Responsible for Preparation and Presentation of these Financial Statements.				
These Financial Statements were approved by the Board of Directors and signed on their behalf				
Chairman		Director		
Colombo,		Colombo,		

LANKA PHOSPHATE LIMITED				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED	31st Mar, 2025			
			<i>(Expressed in Sri Lankan Rupees)</i>	
	Stated	Revaluation	Retained	Total
	Capital	Reserves	Earnings	
Balance as at April 01, 2023	72,510,000	131,268,117	807,964,234	1,011,742,351
Profit for the Period	-	-	239,414,825	239,414,825
Deferred tax liability on revaluation of PPE		1,282,795	-	1,282,795
Actuarial gain /(Loss) on retirement benefit obligation	-	-	2,964,332	2,964,332
Dividends Paid During the Period	-	-	(200,000,000)	(200,000,000)
Balance as at March 31, 2024	72,510,000	132,550,912	850,343,392	1,055,404,303
Balance as at April 01, 2024	72,510,000	132,550,912	850,343,392	1,055,404,303
Profit for the Period	-	-	330,881,227	330,881,227
Deferred tax liability on revaluation of PPE - (Note 24)		960,878	-	960,878
Actuarial gain / (loss) on retirement benefit obligation - (Note 28)	-	-	(20,457,482)	(20,457,482)
Dividends Paid During the Period	-	-	(100,000,000)	(100,000,000)
Balance as at Mar 31st 2025	72,510,000	133,511,789	1,060,767,136	1,266,788,926
The Accounting Policies on page 20 to 28 and Notes to the Financial Statements on Pages 5 to 19 form an integral part of these Financial Statements.				

LANKA PHOSPHATE LIMITED		
CASH FLOW STATEMENT FOR THE PERIOD ENDED		31st Mar, 2025
	(Expressed in Sri Lankan Rupees)	
	31st Mar, 2025	31st Mar, 2024
Cash Flow from Operating Activities		
Profit Before Taxation	465,460,931	363,349,438
Adjustments for ;		
Depreciation	23,998,695	45,496,206
Retiring Benefit Obligations	12,577,003	13,290,119
Provision for Impairment	(3,450,000)	-
CWIP Write off	-	356,400
Interest Income	(81,722,082)	(114,847,166)
Dividend Income	(6,968,278)	(4,120,166)
Operating Profit Before Working Capital Changes	409,896,268	303,524,831
Working Capital Changes		
Inventories	57,032,999	25,186,704
Trade Receivables	(14,788,835)	(5,143,880)
Deposits, Prepayments and Other Receivables	105,239,341	53,767,157
Trade Payables	(2,775,969)	13,902,888
Customer Advances	(5,014,200)	7,497,700
Other Payables and Accrued Expenses	(63,096,656)	41,855,757
Cash Generated from / (used In) Operations	486,492,948	440,591,157
Income Tax Paid	(187,341,887)	(58,098,409)
Payment of Retirement Benefit Obligation	(5,684,105)	(6,319,320)
Net Cash Flow from / (used in) Operating Activities	293,466,955	376,173,428
Cash Flow from Investing Activities		
Investment on Property, Plant and Equipment	(4,942,205)	(8,260,285)
Investment in Capital work-in-Progress	(66,273)	-
Interest Income Received	17,137,014	59,756,381
Chages in Shortterm Deposits	(208,705,915)	(41,417,396)
Dividend Income Received	6,968,278	4,120,166
Net Cash Flow from Investing Activities	(189,609,101)	14,198,867
Cash Flow from Financing Activities		
Dividend Paid	(100,000,000)	(200,000,000)
Net Cash used in Financing Activities	(100,000,000)	(200,000,000)
Net Changes in Cash and Cash Equivalents During the Year	3,857,854	190,372,294
Cash and Cash Equivalents at Beginning of the Year	108,916,142	(81,456,152)
Cash and Cash Equivalents at End of the Year (Note 11)	112,773,996	108,916,142
Cash and Cash Equivalents at End of the Year Represented by ;	31st Mar, 2025	Mar 31, 2024
Cash in Hand and Bank	112,773,996	181,133,593
Bank Overdrafts	-	(72,217,451)
	112,773,996	108,916,142

The Accounting Policies on page 20 to 28 and Notes to the Financial Statements on Pages 5 to 19 form an integral part of these Financial Statements.

LANKA PHOSPHATE LIMITED				
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED		31st Mar, 2025		
			(Expressed In Sri Lankan Rupees)	
5	Property, Plant and Equipment			
	Cost / Revaluation	Balance as at April 01,2024	Addition	Transferred
				Balance as at 31st Mar, 2025
	Buildings	150,248,121.22	-	150,248,121
	Internal Roads	65,139,730.22	-	65,139,730
	Plant and Machinery	127,445,140.79	158,300	127,603,441
	Motor Vehicles	96,515,000.00	-	96,515,000
	Office & Equipment	11,028,468.74	191,925	11,220,394
	Electrical Equipment	2,122,779.25	82,602	2,205,381
	Furniture and Fittings	9,150,900.91	1,525,008	10,675,909
	Laboratory Equipments	5,075,000.00	1,094,600	6,169,600
	Electrical Elephant Fence	3,157,193.75	787,890	3,945,084
	Computer Hardware and Software	9,031,904.00	1,101,880	10,133,784
		478,914,239	4,942,205	-
	Depreciation	Balance as at April 01,2024	Charge for the Year	Transferred
				Balance as at 31st Mar, 2025
	Buildings	29,836,267	6,009,925	35,846,191
	Internal Roads	32,389,833	3,247,923	35,637,756
	Plant and Machinery	46,308,894	10,516,920	56,825,814
	Motor Vehicles	96,515,000	-	96,515,000
	Office Equipment	7,860,147	956,916	8,817,063
	Electrical Equipment	444,827	217,756	662,583
	Furniture and Fittings	8,037,588	579,060	8,616,648
	Laboratory Equipments	124,375	585,523	709,898
	Electrical Elephant Fence	631,439	657,702	1,289,141
	Computer Hardware and Software	6,493,612	1,226,970	7,720,582
		228,641,981	23,998,695	-
	Net Book Value	Balance as at April 01,2024	Charge for the Year	Transferred
				Balance as at 31st Mar, 2025
	Buildings	120,411,855	(6,009,925)	-
	Internal Roads	32,749,897	(3,247,923)	-
	Plant and Machinery	81,136,247	(10,358,620)	-
	Motor Vehicles	-	-	-
	Office Equipment	3,168,322	(764,991)	-
	Electrical Equipment	1,677,953	(135,154)	-
	Furniture and Fittings	1,113,313	945,949	-
	Laboratory Equipments	4,950,625	509,077	-
	Electrical Elephant Fence	2,525,755	130,188	-
	Computer Hardware and Software	2,538,292	(125,090)	-
		250,272,258	(19,056,490)	-
	Capital work-in-Progress	Balance as at April 01,2024	Addition	Transfer
				Balance as at 31st Mar, 2025
	RAW MATERIAL GRINDING MACHINE	-	66,273	66,273
		-	66,273	-
	Total	250,272,258		231,282,041
	Provision for Impairment	-		-
		250,272,258		231,282,041
			31st Mar, 2025	31st Mar 2024
6	Investment in GSMB Technical Services (Pvt) Ltd			
	100,000/- Shares of Rs.10/- each		1,000,000	1,000,000

LANKA PHOSPHATE LIMITED		31st Mar, 2025	
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD			
		(Expressed in Sri Lankan Rupees)	
		31st Mar, 2025	2023/24
7	Inventories		
	Trade Stocks - Eppawala (Finished goods)	13,240,244	51,516,709
	(Raw Material)	24,036,338	46,019,986
	General Stocks	150,490,117	147,263,003
		187,766,699	244,799,698
	Provision for Obsolete Stocks	(7,229,929)	(10,679,929)
		180,536,770	234,119,769
8	TRADE RECEIVABLES		
	Debtors ERP/HERP Sales - Eppawala		
	Outstanding as at 31.03.2025	60,245,401	45,463,566
	Debtor advance payments Received	(4,720,000)	(9,734,200)
		55,525,401	35,729,366
	Cash Sales Collection A/C - Eppawala	-	-
	Debtors - Coconut Fertiliser Project - Wariyapola	598,325	809,325
	(-) Provision for Bad & Doubtful Debts		
	- Eppawala Site	(5,885,161)	(5,885,161)
	- Wariyapola Site	(598,325)	(816,325)
		(6,483,486)	(6,701,486)
		49,640,240	29,837,205
9	Deposits, Prepayments and Other Receivables		
	Staff Loans and Advances	68,274,931	54,801,325
	Deposit and Prepayments	10,105,331	29,537,075
	Interest Receivable from Short Term Investments -FD	42,588,480	76,160,380
	Interest Receivable from Short Term Investments -REPO	262,885	142,857
		121,231,627	160,641,638
10	Fixed Deposits and Treasury Bills		
	Fixed Deposits	810,707,685	602,001,770
	TREASURY BILL - 1 YEAR	-	-
		810,707,685	602,001,770
11	Cash and Cash Equivalents		
	Repo - Bank of Ceylon	107,000,000	180,000,000
	Cash at Bank	5,623,997	1,018,593
	Cash in Hand	136,000	101,000
	Stamp Float	14,000	14,000
		112,773,997	181,133,593
	11.1 - CASH AT BANK		
	BOC - Eppawala (A/C No 004641100)	1,975,073	418,762
	PB- Eppawala (170-100180000025)	2,509,370	91,392
	PB - WARIYAPOLA - (A/C No 144-100200000025)	720,439	508,439
	Boc-Grandpass - (A/C No 0009300713)	419,114	-
		5,623,997	1,018,593
	11.2 - Bank Overdrafts		
	PB- Eppawala (170-100180000025)	-	-
	PB - WARIYAPOLA - (A/C No 144-100200000025)	-	-
	BOC - Eppawala (A/C No 004641100)	-	-
	Boc-Grandpass - (A/C No 0009300713)	-	72,217,451
		-	72,217,451

LANKA PHOSPHATE LIMITED		NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED		31st Mar, 2025
			(Expressed in Sri Lankan Rupees)	
			31st Mar, 2025	2023/24
12	Stated Capital			
	<i>Issued and Fully Paid</i>			
	7,251,000 Ordinary Shares		72,510,000	72,510,000
13	Retiring Benefit Obligation			
	Balance as at April 01, 2024		60,365,049	56,358,582
	Current Service Cost for the period		5,031,372	4,272,746
	Interest Cost for the period		7,545,631	9,017,373
	During the Year Payment		(5,684,105)	(6,319,320)
	Actuarial gain /(Loss) on retirement benefit obligations		20,457,482	(2,964,332)
	Balance as at Mar 31, 2025		87,715,428	60,365,049
14	Deferred Tax Liability			
	Balance B/F		29,899,148	27,618,049
	Recognised in Income Statement		(7,880,720)	3,563,893
	Recognised in OCI		(960,878)	(1,282,795)
	Balance C/F		21,057,551	29,899,148
15	PROVISION FOR TAXATION			
	Balance B/F		85,618,480	23,346,169
	(+) Provision for the year		142,460,424	120,370,720
	(-) Payments during the year		(187,341,887)	(58,098,409)
			40,737,017	85,618,480
	<u>Credits</u>			
	(-) With Holding tax Receivable		(5,225,326)	(6,469,588)
	Balance C/F		35,511,690	79,148,892
16	Other Payables and Accrued Expenses			
	Accrued Expenses		30,215,632	88,384,960
	WHT Payable		2,060,070	2,990,250
	VAT PAYABLE / RECOVERABLE		12,286,761	14,655,386
	Other Payable		17,945,677	19,574,199
			62,508,140	125,604,796
17	Revenue			
	<u>Net Revenue (Before VAT)</u>			
	ERP (50KG)		670,254,647	629,663,180
	ERP 33% (P2O5) SALES		255,977,985	30,132,200
	LOW QUALITY ERP SALES		-	17,500
	HERP		114,249,380	105,258,220
	HERP 50KG SALES 38% WITHOUT BAGS		175,180,000	314,967,680
	Total		1,215,662,012	1,080,038,780
	(+) Value Added Tax (18%) (Apr 24 - Mar,25)		144,083,166	41,485,645
	Gross Revenue (With VAT)		1,359,745,178	1,121,524,425

18. COST OF SALES		31st Mar, 2025	2023/24	Variance
OPENING STOCK AS AT 01/04/2024		97,536,694	92,328,660	(5,208,034)
<u>DIRECT EXPENSE INCURRED DURING THE YEAR</u>				
18.1 STAFF REMUNERATIONS AND PAYMENTS				
STAFF REMUNERATION-QUARRY		11,984,639	11,754,151	23,738,791
STAFF REMUNERATION-CRUSHER		19,911,044	26,206,171	46,117,214
STAFF REMUNERATION - MILL		113,176,849	88,812,617	201,989,467
STAFF REMUNERATION - MAINTENANCE		39,905,438	36,724,847	76,630,285
STAFF REMUNERATION-ELECTRICAL		9,299,159	7,817,869	17,117,028
MEDICAL SCHEME		3,242,501	4,010,486	7,252,987
ANNUAL BONUS		3,789,698	12,066,122	15,855,820
MEDICAL LEAVE ENCASHMENT		14,369,586	17,462,724	31,832,310
		215,678,915	204,854,986	420,533,900
18.2 RAW MATERIAL EXCAVATION				
HIRE OF MACHINERY		4,553,143	15,123,177	19,676,320
		4,553,143	15,123,177	19,676,320
18.3 ROYALTY				
ROYALTY		86,742,430	86,671,213	173,413,643
		86,742,430	86,671,213	173,413,643
18.4 POWER & ENERGY				
POWER-CRUSHER (9%)		4,619,015	6,252,021	10,871,036
POWER -MILL (83%)		42,597,582	57,657,528	100,255,110
GENERATOR FUEL		287,204	222,071	509,275
		47,503,802	64,131,619	111,635,421
18.5 PACKING MATERIAL				
POLYPROPYLENE BAGS		52,584,805	71,166,184	123,750,990
BINDING HOOKS		891,711	817,625	1,709,336
		53,476,516	71,983,809	125,460,326
18.6 LICENCE AND APPROVALS				
MINING LICENSE		881,318	468,628	1,349,945
LAND UTILIZATION CHARGES		5,134,479	13,780,100	18,914,578
		6,015,796	14,248,727	20,264,523
18.7 DEPRECIATION - DIRECT PRODUCTION				
P&M, ELECTRICAL EQUI. ETC		17,330,124	16,501,489	33,831,613
Unrealised Profit		-	-	-
		17,330,124	16,501,489	33,831,613
18.8 MILL AND CRUSHER MAINTENANCE				
MILL MAINT.-3- ROLLER		-	-	-
MILL SPEAR PARTS.-5 ROLLER (NEW		15,928,430	7,149,298	23,077,727
MILL SPARES PARTS.-5 ROLLER		4,978,140	779,767	5,757,907
160 TGM MILL MAINTENANCE		6,050,890	11,009,196	17,060,086
TGM 160 - 6 ROLLER MILL - 2		12,569,308	10,464,947	23,034,255
CRUSHER SPARE PARTS.		79,640	636,416	716,056
		39,606,408	30,039,624	69,646,031
18.9 OIL AND LUBRICANTS				
Oil & Lubricants - MINE		-	102,001	102,001
OIL & LUBRICANT - CRUSHER		355,651	305,991	661,642
LUBRICANTS - MILL		3,255,539	2,344,439	5,599,979
		3,611,191	2,752,431	6,363,622

18.10 VEHICLE FUEL AND MAINTENANCE				
WHEEL LOADER FUEL - MINE		62,905	214,240	277,146
WHEEL LOADER FUEL(NEW) - MINE		735,817	1,085,455	1,821,272
WHEEL LOADER MAINTENANCE - MINE		126,129	77,021	203,150
924 K WHEEL LOADER - FUEL - MINE		1,417,386	1,245,699	2,663,085
924 K WHEEL LOADER MAINTENANCE - MINE		989,165	1,756,675	2,745,840
WHEEL LOADER MAINTENANCE (NEW) - MINE		429,497	574,536	1,004,033
INTERNALTRANS.-TRACTOR 49-7541 - MINE		75,633	102,480	178,114
INTERNALTRANS-T. 46 SRI 5636 - MINE		1,400	1,892	3,292
TRAILER -44 Sri 6600 - MINE		197	366	563
NEW TRACTOR TRAILOR 1 - MINE		2,472	22,312	24,784
NEW TRACTOR TRAILOR NO 2 - MINE		-	4,037	4,037
NEW TRACTOR TRAILOR NO 3 - MINE		19,900	-	19,900
NEW WATER BOWSER NCGA 4634 - MINE		2,244	12,204	14,448
TIPPER NCLR 2142 - MINE		274,360	162,293	436,652
TIPPER - NCLL 6146 - MINE		272,710	230,320	503,030
WPLL 9354 DRUM TRUCK - MINE		374,148	23,333	397,481
NCLS-9309 Dump Truck - MINE		370,560	305,503	676,064
DUMP TRUCK / (LL - 9354 LAL) - F - MINE		18,426	45,351	63,778
TIPPER / (LL - 6146) - F - MINE		221,791	442,703	664,495
DUMP TRUCK / (LJ - 9309 EICHER) - F - MINE		396,241	719,304	1,115,545
TIPPER / (LA - 2142 LAL) - F - MINE		215,752	345,958	561,710
INTERNALTRANS-TRACTOR 270-0809 - MINE		66,778	72,219	138,997
INTERNALTRANS-TRACTOR 49-2011 - MINE		27,295	53,818	81,113
INTERNALTRANS-T. 44 SRI 6603 - MINE		2,413	2,264	4,676
INTERNALTRANS-T. 44 SRI 6606 - MINE		2,150	2,540	4,690
INTERNALTRANS-T. 44 SRI 6607 - MINE		2,413	2,365	4,778
WHEEL LOADERS (FURUKAWA) - F - CRUSHER		62,905	214,240	277,146
WHEEL LOADERS (FURUKAWA) - M - CRUSHER		126,129	73,221	199,350
WHEEL LOADERS (WA 180) - F - CRUSHER		735,817	1,085,455	1,821,272
WHEEL LOADERS (WA 180) - M		522,497	257,535	780,033
WHEEL LOADERS (CAT 924 - K) - F - CRUSHER		1,417,386	1,288,777	2,706,163
WHEEL LOADERS (CAT 924 - K) - M - CRUSHER		987,498	1,289,402	2,276,900
DUMP TRUCK / (LJ - 9309 EICHER) - M - CRUSHER		370,608	305,503	676,112
DUMP TRUCK / (LJ - 9309 EICHER) - F - CRUSHER		396,241	719,304	1,115,545
TIPPER / (LL - 6146) - F - CRUSHER		223,458	442,703	666,161
TIPPER / (LL - 6146) - M - CRUSHER		272,710	229,770	502,480
DUMP TRUCK / (LL 9354 LAL) - F - CRUSHER		18,426	45,351	63,778
DUMP TRUCK / (LL - 9354 LAL) - M - CRUSHER		366,942	23,333	390,275
TIPPER / (LA - 2142 LAL) - F - CRUSHER		215,752	345,958	561,710
TIPPER / (LA - 2142 LAL) - M - CRUSHER		274,360	158,493	432,852
TRACTOR F & M - CRUSHER		184,325	3,600	187,925
INTERNAL TRANSPORT - CRUSHER		20,570	283,210	303,779
FORKLIFT MAINT - MILL		-	2,370	2,370
FORKLIFT FUEL (UNI CARRIER) - MILL		-	2,400	2,400
FORKLIFT (NISSAN) - F - MILL		503,311	860,296	1,363,607
FORKLIFT (NISSAN) - M - MILL		292,514	320,809	613,323
FORKLIFT (MITSUBISHI) - F - MILL		474,874	378,993	853,866
FORKLIFT (MITSUBISHI) - M - MILL		1,270,540	131,696	1,402,236
WHEEL LOADERS (WA 180) - M - MILL		469,076	257,535	726,611
WHEEL LOADERS (CAT 924 - K) - F - MILL		1,417,386	1,288,777	2,706,163
WHEEL LOADERS (CAT 924 - K) - M - MILL		989,165	1,289,402	2,278,567
WHEEL LOADERS (FURUKAWA) - F -MILL		62,905	214,240	277,146
WHEEL LOADERS (FURUKAWA) - M-MILL		126,129	77,021	203,150
FORKLIFT (UNI CARRIER) - F-MILL		938,880	981,625	1,920,505
FORKLIFT (UNI CARRIER) - M-MILL		519,749	155,131	674,881
WHEEL LOADERS (WA 180) - F-MILL		735,817	1,085,455	1,821,272
		20,103,754	21,316,496	41,420,250

18.11 TOOLS, EQUIPMENT AND MAINTENANCE				
COMPRESSOR MAINT. - MINE		21,608	17,200	38,808
PERSONNEL SAFETY EQUIP. - MINE		6,865	71,151	78,016
PERSONNEL SAFETY EQUIP. - CRUSHER		-	25,445	25,445
TOOLS & IMPLEMENTS - CRUSHER		1,562	856,666	858,229
PERSONNEL SAFETY EQUIP. - MILL		688,278	854,531	1,542,809
TOOLS & IMPLEMENTS - MILL		822,995	1,019,537	1,842,532
BAG CLOSER MACHINE EXP. - MILL		123,142	321,108	444,250
GENERATOR MAINTENANCE - WS		153,157	4,090	157,247
MAINT. OF TOOLS & EQUIPMENT -WS		914,376	1,102,860	2,017,236
LAB EXPENSES		1,927,578	2,438,827	4,366,405
LAB BUILDING MAINT.		480,616	261,597	742,214
WORK SHOP BUILDING		24,221	104,892	129,113
CRUSHER BUILDING		20,500	24,226	44,726
Grizly Maintenance		-	253,799	253,799
MINING OFFICE		50,026	35,102	85,128
WATER SUPPLY MAINT		(45,223)	1,301,466	1,256,243
FINISHED GOODS STORES MAINTENANCE		137,799	2,644,125	2,781,924
MILL BUILDING		57,828	76,424	134,253
WEIGHING SCALE MAINT.		208,100	186,207	394,308
WEIGH BRIDGE MAINTENANCE		220,030	6,246	226,276
		5,813,458	11,605,499	17,418,957
TOTAL EXPENSES		500,435,535.86	539,229,070	1,039,664,606
EXPENSES WITH OPENING STOCK		597,972,230	631,557,731	1,034,456,572
CLOSING STOCK as at 31.03.2025		(37,276,582)	(97,536,694)	(60,260,113)
COST OF SALES - LPL		560,695,648	534,021,036	(26,674,612)
19. FACTORY & ADMINISTRATION OVERHEADS		31st Mar, 2025	2023/24	Variance
19.1 STAFF REMUNERATIONS AND PAYMENTS				
STAFF REMUNERATION - P&A		30,028,739	23,321,421	53,350,159
STAFF REMUNERATION-A & F		13,425,095	13,914,482	27,339,577
STAFF REMUNERATION-AUDIT		2,929,234	2,703,436	5,632,670
STAFF REMUNERATION-ESTATE		6,512,977	7,506,488	14,019,466
STAFF REMUNERATION-IT		2,336,358	2,112,433	4,448,790
STAFF REMUNERATION-SECURITY		33,151,777	29,847,526	62,999,303
STAFF REMUNERATION-SUPPLIES		7,748,788	6,692,742	14,441,529
STAFF REMUNERATION-TRANSPORT		37,508,921	24,768,821	62,277,742
STAFF REMUNERATION-HEAD OFFICE		8,198,281	9,313,558	17,511,838
STAFF REMUNERATION-MAIN STORES		33,960,022	27,263,399	61,223,421
STAFF WELFARE		17,232,388	19,429,740	36,662,128
MEDICAL SCHEME		2,161,667	2,673,657	4,835,324
ANNUAL BONUS		2,526,465	8,044,081	10,570,546
MEDICAL LEAVE ENCASHMENT		9,579,724	11,641,816	21,221,540
GRATUITY		12,577,003	13,290,119	25,867,122
STAFF TRAINING - HO		32,000	69,422	101,422
STUDENT SCHOLARSHIP SCHEME		383,000	294,000	677,000
STAFF TRAINING - SITE		607,547	819,705	1,427,252
		220,899,985	203,706,846	424,606,831
19.2 POWER & ENERGY				
POWER (8%) - EPPAWALA OFFICE		4,105,791	5,557,352	9,663,143
ELECTRICITY - HO		1,065,689	1,382,087	2,447,776
		5,171,480	6,939,439	12,110,919

19.3 TRAVELLING & SUBSISTANCE				
VEHICLE HIRING		147,459	199,404	346,862
TRAVELING & SUBSISTENCE - SITE		4,242,554	4,602,779	8,845,332
TRAVELING & SUBSISTENCE - HO		1,420,157	1,153,041	2,573,198
		5,810,169	5,955,224	11,765,393
19.4 TELEPHONE, POSTAGE & COMMUNICATION				
POSTAGE & TELEGRAMS		153,280	183,985	337,265
COMPUTER S/W & H/W MAINTANCE.		324,765	81,368	406,133
TELEPHONE-02549121		-	4,437	4,437
TELEPHONE-02549290		-	2,757	2,757
TELEPHONE-02549400		-	3,621	3,621
TELEPHONE-2249601		-	5,154	5,154
TELEPHONE-2249647		-	3,476	3,476
ADSL/LEASED LINE CHGS		272,257	449,577	721,834
ATTENDANCE & PAYROLL FEE		504,224	486,066	990,290
POSTAGE & STAMPS		32,750	35,683	68,433
PRINTING & STATIONARY		743,210	682,898	1,426,109
TEL 459907		-	6,513	6,513
TEL 459908		150,148	151,189	301,337
TEL-459906		35,829	2,545	38,373
TEL-459909		44,224	48,841	93,065
TELEPHONE BILL REIMBURSEMENT		553,052	338,087	891,139
TEL 472698		14,890	15,916	30,806
COMPUTER H/W & S/W MAINT:		1,016,261	637,252	1,653,513
IP VPN CHARGES		1,045,420	1,038,705	2,084,125
ADVERTISEMENTS		708,142	1,945,917	2,654,059
		5,598,453	6,123,986	11,722,439
19.5 BUILDING & OTHER MAINTENANCE				
OFFICE EQUIPMENT.		119,852	46,469	166,321
OFFICE UPKEEP & MAINT.		160,732	673,499	834,231
ELECTRICAL EQUIPMENT.		1,217,258	841,625	2,058,884
PREMISES/SERVICES		997,704	811,301	1,809,005
FURNITURE AND FITTINGS MAINT.		-	-	-
MAIN STORES		907,149	114,986	1,022,136
SECURITY AND TRANSPORT OFFICE		446,425	267,414	713,839
CANTEEN & WELFARE BUILDING		109,945	22,479	132,424
EXECUTIVE QUARTERS		-	127	127
WORKERS QUARTERS near Cannel		2,613,055	1,162,802	3,775,857
GM's QUARTERS		2,075	2,780	4,855
WORKERS QUARTERS Town		6,044	-	6,044
Chairman's QUARTERS		17,546	27,527	45,074
S.O.'s QUARTERS		3,552	-	3,552
SERVICE STATION		2,900	784	3,684
SECURITY HUT- 2 [BARRIER]		-	868	868
FIRST AID BUILDING		41,207	-	41,207
GENERATOR BUILDING		8,378	104,475	112,852
MAIN OFFICE		16,462	144,925	161,387
WEIGH BRIDGE BUILDING		38,186	16,488	54,674
WORKERS REST ROOM MINING		-	6,099	6,099
WORKERS REST ROOM - MILL		370,011	146,248	516,259
Vehicle Garage		28,823	567	29,390
G.M./A.G.M. OFFICE		1,746	17,610	19,356
TOILETS		440,368	148,063	588,431
MAIN WATER TANK		-	1,975	1,975
POWER LINE MAINT.		137,230	127,227	264,458
TEL. LINE MAINT.		10,000	9,000	19,000
RAW MATERIAL STORES		-	93,450	93,450
RENT-HEAD OFFICE		2,103,516	1,914,068	4,017,583
LAND LEASE		609,626	609,626	1,219,253
WATER		136,477	180,417	316,895
		10,546,267	7,492,901	18,039,168

19.6 BOOKS, PRINTING & STATIONERY				
PRINTING & STATIONERY		2,502,717	2,026,571	4,529,288
BOOKS & PERIODICALS		20,400	57,937	78,337
NEWSPAPERS & PERIODICALS		16,760	9,900	26,660
		2,539,877	2,094,409	4,634,285
19.7 INSURANCE AND SAFETY				
SECURITY ITEMS		15,050	10,000	25,050
FIRE EXTINGUISHERS		39,000	324,038	363,038
ACCIDENT INSURANCE		416,613	890,407	1,307,020
CASH IN TRANSITS INSURANCE		14,552	39,379	53,931
SITE INSURANCE		442,853	428,605	871,458
SECURITY EXPENSES		-	-	-
		928,068	1,692,429	2,620,497
19.8 MEETING, LEGAL AND PROFESSIONAL EXP.				
AUDIT FEES		320,000	372,740	692,740
DIRECTORS FEES		1,099,500	2,019,075	3,118,575
DIRECTORS EXPENSES		328,866	274,841	603,707
TENDER BOARD EXPENSES		153,500	120,000	273,500
PROFESSIONAL CHARGES		1,161,004	2,579,075	3,740,079
SECRETARIAL FEES		598,037	1,010,106	1,608,143
LEGAL EXPENSES		3,048,951	2,169,779	5,218,730
AUDIT & MGT.COMM.EXPENNCS		494,500	423,113	917,613
		7,204,358	8,968,728	16,173,086
19.9 VEHICLE & MAINTENANCE				
DUMP TRUCK VEHI. NO.NCLJ9309		-	-	-
VEHI. No. NC GA 1627		148,772	245,402	394,173
VEHI. NO.NCJR 9672		553,432	821,960	1,375,391
VEHI. NO.NCJR 9680		353,626	1,051,239	1,404,865
VEHI. NO.NC PA 7906		315,142	400,894	716,036
VEHI. NO.252-5963		98,599	44,251	142,850
VEHI. NO.154 - 3641		-	7,497	7,497
VEHI. NO.NCMA-8755		1,103,765	1,560,085	2,663,850
VEHI. BUS.NCNB 5469		620,223	667,528	1,287,752
VEHI. NO.WPPC 6891		1,091,611	1,444,486	2,536,097
VEHI. DOUBLE CAB - WPPF 5672		1,609,934	1,629,789	3,239,724
VEHI. DOUBLE CAB - WPPF 5673		3,167,543	1,753,499	4,921,042
SERVICE STATION MATERIALS		367,622	462,368	829,990
VEHI. NO.WPKQ4329		1,679,351	3,091,370	4,770,722
VEHI. NO.HK-4629		-	8,902	8,902
MOTOR BIKE - NC BCB 8782		5,909	13,805	19,713
MOTOR BIKE - NC BCB 8777		38,829	28,606	67,436
		11,154,356	13,231,683	24,386,039
19.10 GENERAL EXP & PROVISIONS				
Bad & Doubtful Debtos		(218,000)	(333,380)	(551,380)
DEPRECIATION-Indirect		6,668,571	28,994,717	35,663,288
SUNDRY EXPENSES		315,775	3,200,908	3,516,683
GENERAL STOCK WRITTEN OFF		-	905,303	905,303
GENERAL EXPENSES		898,355	633,757	1,532,111
IMPAIRMENT		(3,450,000)	-	(3,450,000)
RESEARCH AND DEVELOPMENT		108,694	740,130	848,824
		4,323,394	34,141,434	38,464,829
		274,176,409	290,347,077	564,523,486

20. SELLING & DISTRIBUTION EXPENSES				
		31st Mar, 2025	2023/24	Variance
STAFF REMUNERATION-MARKETING		9,261,484	6,654,702	15,916,186
MKT - HOT LINE 071 4 223 222		38,533	28,064	66,597
SALES PROMOTION		11,875	46,621	58,496
BUSINESS PROMOTION		625,741	327,806	953,547
MINERAL TAX		6,078,310	5,400,231	11,478,542
		16,015,944	12,457,424	28,473,368
<u>SALES OUTLET</u>				
- WATER SUPPLY		26,355	10,073	36,428
- ELECTRICITY		870	3,271	4,141
- SALES OUTLET-MISCELLANEOUS EXPENSES		1,831	836	2,666
		16,044,999.90	12,471,602.84	28,516,602.74
21. FINANCE COST				
		31st Mar, 2025	2023/24	Variance
Bank Charges		183,756	195,133	378,889
OD Interest		-	3,419,292	3,419,292
		183,756	3,614,425	3,798,182

LANKA PHOSPHATE LIMITED				
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED		31st Mar, 2025		
			(Expressed In Sri Lankan Rupees)	
			31st Mar, 2025	2023/24
22	Interest and Other Income			
	22.1 Interest Income			
	Interest Received from Fixed Deposits		70,934,629	108,468,069
	INTEREST FROM TB/BONDS		2,112,519	-
	Interest Received from Repo		8,674,934	6,379,098
	Interest Received from Loans Given to Staff		4,883,772	3,297,867
	Sub Total		86,605,854	118,145,034
	22.2 Other Income			
	Miscellaneous Income		7,325,600	1,499,601
	Dividend Received		6,968,278	4,120,166
	Sub Total		14,293,879	5,619,767
			100,899,732	123,764,800
	Profit Before Taxation is Calculated After Charging / (crediting) Followings.			
	Staff Cost		439,895,757	409,335,027
	Depreciation		23,998,695	45,496,206
	Audit Fees		320,000	372,740
	Directors Fees		1,099,500	2,019,075
	Directors Expenses		328,866	274,841
	Payment of EPF 22%		50,397,606	50,397,606
	Payment of ETF 3%		6,872,401	6,872,401
	Payment of Gratuity		5,684,105	6,319,320
23	Income Tax Expenses			
	Taxation on Profit for the Year		142,460,424	120,370,720
	Transferred from Deferred Tax		(7,880,720)	3,563,893
			134,579,704	123,934,613
23.1	Reconciliation of Income Tax Expenses			
	Profit Before Taxation		465,460,931	363,349,438
	Non Business Income		(93,792,132)	(122,598,580)
	Aggregate Disallowable Items		37,238,698	72,280,319
	Prior-year adjustment which are liable for Tax		-	-
	Aggregate Allowable Expenses		(20,645,271)	(30,260,882)
	Assessable income from business		388,262,225	282,770,296
	Income from Other Sources & Exempt Income		86,605,854	118,145,034
	Exempt Income		-	-
	Assessable income from Investment		86,605,854	118,145,034
	Total Assessable Income		474,868,079	400,915,330
	Qualifying Payment		-	-
	Taxable Income		474,868,079	400,915,330
	Tax on Taxable Income from Business	30%	116,478,668	84,831,089
	Tax on Taxable Income from Investments	30%	25,981,756	35,443,510
	Under / (Over) Provision in Respect of Previous Year			96,121
			-	
	Current Income Tax Expenses		142,460,424	120,370,720

LANKA PHOSPHATE LIMITED			
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st Mar, 2025			
		<i>(Expressed In Sri Lankan Rupees)</i>	
24	Deferred tax adjustment on Revaluation Reserves		
		31st Mar, 2025	2023/24
	Revaluation Surplus(Without Motor Vehicle)	55,931,086	55,931,086
	(-) Depreciation on revalued amount as at the year end	(25,655,891)	(21,379,909)
	Revaluation Gain	30,275,195	34,551,177
	Deferred tax liability B/F	10,365,353	11,648,148
	Deferred tax liability C/F	9,404,475	10,365,353
	Adjustment for the year for OCI and Revaluation Reserves	960,878	1,282,795
25	Earnings Per Share		
	The calculation of Basic Earnings Per Share is based on the Net Profit Attributable to Ordinary Shareholders divided by the Weighted Average Number of Ordinary Shares in issue during the year.		
	Net Profit Attributable to Ordinary Shareholders (Rs.)	330,881,227	239,414,825
	Weighted Average Number of Ordinary Shares (Nos.)	7,251,000	7,251,000
	Earnings Per Share (Rs.)	45.63	33.02

26. Financial risk management

The company's activities are exposed to variety of financial risks such as Market risk (including currency) risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management process focuses on the unpredictability of finance risk and seeks to minimize potential adverse effects on the Company's financial performance. Risk management is performed by the Finance Department under policies approved by the Board of Directors.

The principal financial instruments of the company comprise of short term deposits, money market investments, and cash. The main purpose of these financial instrument is to raise and maintain liquidity for the company's operations, and maximize returns on the company's financial reserves.

The company has various other financial instruments such as trade receivables and trade payables which arise directly from its business activities.

(a) Credit risk

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates. Credit risk arises from cash and cash equivalents and deposit with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions.

(b) Trade receivables

Trade receivables consist of local customers. Ongoing credit evaluation is performed on the financial condition of accounts receivable. The company does not have a significant credit risk exposure to any single counterparty or any group of counterparties. The company has established policies and procedures to evaluate the clients before approving credit items.

(c) Liquidity risk

Cash flow forecasting is performed by the Finance Division. The Finance Division monitors rolling forecast of the company's liquidity requirements to ensure it has sufficient cash to meet operational needs. Surplus cash held over and above balance required for working capital management is invested in State banks. At the reporting date, the company held deposits of Rs. 810,707,685 (31/03/2024 Rs. 602,001,770) that are expected to readily generate cash inflows for managing liquidity risk.

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(d) Interest rate risk

The company has cash and bank balance including deposits placed with government and creditworthy banks. The company monitors interest rate risk by actively monitoring the yield curve trend and interest rate movement.

(e) Capital risk management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

27. Capital commitments and contingent liabilities

The company has no material capital commitment and contingent liabilities except the following.

	Rs.
- Balance Retention Money on 2 Nos Brand-new Jaw Crushers [Keshara Engineering (Pvt) Ltd – Piliyandala]	3,314,882.70

27.1 Financial commitments

There were no material financial commitments outstanding at the end of the reporting date except followings.

	Rs.
- Electricity Bills Payment – March 2025	2,488,636.00
- Withholding Tax Payable as at 31.03.2025	2,060,069.00
- Retention money on WPP Bag supply- Central Polysack	1,596,000.00
- Income Tax SA Payment 2024/25 – 4 th QTR	35,618,610.00
- Unpaid WPP Bag cost – Lanka Polysacks (Pvt) Ltd	17,989,500.00
- Royalty Payable Jan – Mar 2025 to GSMB	12,654,714.00
- Unpaid WPP Bag cost – Central Polysacks (Pvt) Ltd	10,979,569.60
- VAT Payment – March 2025 to IRD	12,286,761.00
- Mineral Tax Jan – Mar 2025	1,175,721.00
- Civil Security Department – Galkiriyagama (Advance received)	2,540,850.00
- Hired Vehicle for Mining Operations – Mar 2025	1,218,700.00
- EPF/ETF Payable March 2025	5,269,818.00
- Unpaid Land Lease – Gallahepitiya Pamarathana Thero for Wariyapola Project Land Jun, 21 – Sep,22	480,000.00

27.2 Pending litigation

1. Supreme Court Application Nos : 204/2023 (F/R) And 203/2023 (F/R) by Sunil Watagala, Attorney-at-Law on behalf of his clients, S. Asoka Abeyesiri and S.D Rupasinghe, who were interdicted from their posts.

2. Supreme Court Application Nos : 301/2023 (F/R) by Centre for Environmental Justice (Guarantee) Limited and 02 others, for issuing of Rock Phosphate for export purposes.

28. Retirement benefit obligations

Actuarial Valuation of Gratuity Liabilities as at 31 March 2025

Accounting Disclosures :

		Rs.
<u>Change in the Present Value of The Defined Benefit Obligation (PV-DBO)</u>		
Provision for PV-DBO as at 01 April 2024	=	60,365,048
Interest Cost for the period	=	7,545,631
Current Service Cost for the period	=	5,031,372
Gratuity paid/payable for those who left during the period	=	(5,684,105)
Gratuity payments made for those employees who transferred out	=	-
Gratuity payments received for those employees who transferred in	=	-
Actuarial (Gain)/Loss on PV-DBO	=	20,457,482
Provision for PV-DBO as at 31 March 2025	=	<u>87,715,427</u>
<u>AMOUNTS RECOGNIZED IN THE BALANCE SHEET AND INCOME STATEMENT</u>		
<u>Liability recognised in the balance sheet</u>		
Provision for Gratuity as at 31 March 2025	=	87,715,427
Unrecognized actuarial Gains/(Losses) as at 31 March 2025	=	-
Liability recognized in the balance sheet as at 31 March 2025	=	<u>87,715,427</u>
<u>Expenses recognised in the income statement</u>		
Interest Cost	=	7,545,631
Current Service Cost	=	5,031,372
Expenses recognized in the Income Statement	=	<u>12,577,033</u>
<u>Expenses recognised in Other Comprehensive Income statement</u>		
Net Actuarial (Gain)/Loss recognized immediately	=	20,457,482
Expenses recognized in Other Comprehensive Income statement	=	<u>20,457,482</u>

29 Event after the reporting period

No circumstances have arisen since the statement of financial position date which requires adjustments to or disclosure in the financial statements.

30 Related party transactions

30.1 Transaction with Key Management Personnel

Related parties includes key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the company. Key management personnel includes the directors of the company. Compensation to key management personnel for the year was as follows:

	2024/2025	2023/2024
Short term benefits (Rs.)	3,170,075	4,632,199

30.2 Transaction with other related parties.

During the financial year, no parties and transactions were identified as related parties defined under the LKAS 24.

1. CORPORATE INFORMATION

1.1 Domicile and Legal form

Lanka Phosphate Limited (“The Company”) is a limited liability company registered under the Companies Act No. 07 of 2007. In accordance with Act No. 23 of 1987, the Eppawala Phosphate Project of the State Mining and Mineral Development Corporation was converted to a limited liability company.

The registered office of the company is located at No. 73/1/1, New Kelani Bridge Road, Colombo 14 and Rock Phosphate (Apatite) deposit is located at Eppawala.

1.2 Principal activities and nature of operations

The principal activities of the company are excavating, processing and selling of Rock Phosphate, which is used as fertilizer for perennial agricultural crops. In addition, company commenced the mixing operations of fertilizer at Wariyapola, Kanaththewewa in 2014.

1.3 Reporting Period

The period covered by the financial statements are from 01.04.2024 to 31.03.2025

1.4 Date of authorization for issue

The Financial Statements of company for the year ended 31 March 2025 were authorized for issue to the Auditors by the Board of Directors on 20th June 2025

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Company (statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows together with summary of significant accounting policies and notes) are prepared in accordance with Sri Lanka Accounting Standards (LKASs and SLFRSs) as issued by the Institute of Chartered Accountants of Sri Lanka and in compliance with the requirements of the Companies Act No.07 of 2007.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except in respect of for the following material items in the statement of financial position:

- available for sale financial assets are measured at fair value
- liability of defined benefit obligation is recognized as the present value of the defined benefit obligation
- Phosphate Deposit which is utilized to generate income to the company had not been recognized as an assets in the financial statement since the value of the assets couldn’t be measured reliably.

2.3 Functional and presentation currency

The financial statements are presented in Sri Lankan Rupees, which is the Company’s functional currency and presentational currency. All financial information presented in Sri Lanka Rupees is rounded to the nearest rupee unless otherwise stated.

2.4 Comparative information

The accounting policies have been consistently applied by the Company with those of the previous financial year in accordance with LKAS 01 - presentation of financial statements.

2.5 Materiality & aggregation

In compliance with LKAS 01 on presentation of financial statements, each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or functions too are presented separately, if they are material.

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the statement of comprehensive income unless required or permitted by any accounting standard or interpretation, and as specifically disclosed in the accounting policies.

3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires the application of certain critical accounting assumptions relating to the future. Further, it requires the management of the company to make judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and Estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability in future periods. Hence, actual experience and results may differ from these judgments and estimates.

In the process of applying the company's accounting policies, management has made the following judgments, estimates and assumptions which have the most significant effect on the amounts recognized in the financial statements:

a) Taxation

The company is subject to income taxes and other taxes. Significant judgment was required to determine the total provision for current, deferred and other taxes pending the issue of tax guidelines on the treatment of the adoption of SLFRS in the financial statements and the taxable profit for the purpose of imposition of taxes. Uncertainties exist, with respect to the interpretation of the applicability of tax laws, at the time of the preparation of these financial statements.

The company recognized assets and liabilities for current, deferred and other taxes based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income, deferred and tax amounts in the period in which the determination is made.

b) Royalty payment

The company is liable to pay 7% from its determined market value of the mined output (Mill Production) to Geological Survey and Mine Bureau on quarterly basis. Total amount for the year 2024/25 is Rs. 86,742,430.00

c) Useful life-time of the property and equipment

The company reviews the residual values, useful lives and methods of depreciation of assets as at each reporting date. Judgment of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

d) Going concern

The Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that it has the resources to continue in business for the foreseeable future other than the following uncertainty factors

- Supply of raw material is depend on outside short-term agreements and uncertain sources and no researched and excavations had been done to identify alternative mineral deposits.
- Geological Survey and Mines bureau has estimated that the total Eppawala Deposit contain 31 million metric tons of Rock Phosphate. However, since there is no long term agreement with respect to awarding mining rights, there is a possibility of entering other parties also for mining operations, in future.

However, the board is not aware of any such uncertainties at the moment and therefore, the financial statements continue to be prepared on the going concern basis.

e) Post Balance Sheet Events

No post balance sheet events reported which made a significant impact on the results of the company as of 31st March 2025.

f) Impairment losses on financial assets

The Company assesses at each reporting date or more frequently to determine whether there is any objective evidence whether an impairment loss should be recorded in the statement of comprehensive income.

g) Impairment of available for sale investments

The Company reviews its loan given to the share trust classified as available for sale investments at each reporting date to assess whether they are impaired. This requires similar judgment as applied on the individual assessment of loans and advances.

h) Deferred tax assets

Deferred tax assets are recognized for all deductible temporary differences, unused tax losses and tax credits to the extent it is probable that taxable profits will be available against which these losses/credits can be utilized. Significant management judgments are required to determine the amount of deferred tax assets that can be recognized, based on the likely timing and level of future taxable profits together with future tax planning strategies.

i) Defined benefit plans

The carrying value of defined benefit plans is determined using a formula which considers the actuarial assumption. This involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, labour turnover rates, etc. Due to the complexity of the valuation, the underlying assumptions and their long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

In determining the appropriate discount rate, management considers the yield of Sri Lanka Government bonds with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. Future salary increases are based on expected future inflation rates and expected future salary increase rate of the Company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the company in preparation of its financial statements are included below. The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise is indicated.

4.1 Revenue recognition

4.1.1 Sale of goods

Revenue from the sale of goods is recognized when the following conditions are satisfied:

- (a) Buyers have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) When the company can identify each party's rights regarding the goods or services to be transferred;
- (c) When the company can identify the payment terms for the goods or services to be transferred;
- (d) Where the contract has commercial substance.
- (e) When it is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

4.1.2 Interest income

Interest income from fixed deposits and REPO investments are recognized on accrual basis using the Actual Interest Rate. However the interest income from staff loans are recognized on actual basis as and when occurred.

4.1.3 Dividend income

Dividend income is recognized in the statement of comprehensive income on actual basis as and when they are received. (Net Income)

4.1.4 Miscellaneous income

Miscellaneous income is recognized on actual basis as and when occurred.

4.2 Expenditure recognition

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in running the business and in maintaining property, plant and equipment in a state of efficiency has been charged to the statement of comprehensive income.

For the purpose of presentation of the statement of comprehensive income, the "function of expenses" method has been adopted, on the basis that it presents fairly the elements of the Company's performance. Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of comprehensive income.

4.3 Taxation

4.3.1 Current tax

Current tax assets and liabilities consist of amounts expected to be recovered from or paid to the Commissioner General of Inland Revenue in respect of the current year and any adjustment to tax payable in respect of prior years. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted as at the reporting date.

4.3.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting period date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose.

Deferred tax assets are recognised for all deductible differences. Carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each Statement of financial position date and are recognised to the extent that it is probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply in the year when the assets are realised or the liabilities are settled, based on tax rates and tax laws that have been enacted or subsequently enacted at the reporting date.

4.4 Non-financial asset

4.4.1 Property, Plant and equipment

Recognition and measurement

Property, Plant & equipment are recognised if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the asset can be measured reliably in accordance with LKAS 16 - property, plant & equipment. Initially property, plant and equipment are measured at cost.

Cost model

Property, plant and equipment is stated at cost or revalued amount, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes the cost of replacing part of the equipment when that cost is incurred, if the recognition criteria are met.

Subsequent cost

Subsequent expenditure incurred for the purpose of acquiring, extending, or improving assets of a permanent nature by means of which to carry on the business or to increase the earning capacity of the business is treated as capital expenditure and such expenses are recognized in the carrying amount of an asset. The costs associated with day-to-day servicing of property plant and equipment are recognized in the statement of comprehensive income as incurred.

Depreciation

Depreciation is calculated using the straight-line method to write down the cost of property, plant and equipment to their residual values over their estimated useful lives. Depreciation begins when the item is available for use. Land is not depreciated. The rates of depreciations based on the estimated useful lives are as follows:

Category of Assets	Depreciation Rate (%)
Building	04
Plant & Machinery	10
Electrical Equipment	10
Laboratory Equipment	10
Motor Vehicle	20
Office Equipment	20
Furniture & Fittings	20
Electrical Elephant Fence	20
Computer Hardware and Software	20
Land & Land Improvement (Internal Roads)	05

The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, at each financial year end. Any assets, the value get changed significantly, based on the changes in the technology or due to other reasons, should be depreciated on a reasonable basis or either charge against the income of the company, depending on the nature and the value of the items (eg: Mobile Phones, Cameras)

Proper, Plant and Equipment includes fully depreciated assets that are still in use having a gross carrying amount of Rs. 114,449,373.78. (Motor Vehicle Rs. 96,515,000/-, Office Equipment Rs. 6,490,565/-, Furniture and Fitting Rs. 7,314,203/-, Computer H/W and S/W Rs. 4,129,605/-)

De-recognition

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in 'other operating income' in the statement of comprehensive income in the year the asset is derecognised.

4.4.2 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

4.5 Operating leases

Leases where the lessor effectively retains substantially all the risk and benefits of ownership over the leased term are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term or on a basis which is more representative of the time pattern in which economic benefits from the leased asset are consumed.

4.6 Inventories

Stocks are stated at the lower of cost and net realizable value. Cost is determined on weighted average basis based on the cost of production. It has been the practice to apportion 40% of the costs of the Mine to “Crushed” production (Unprocessed) and to apportion the balance 60% to “Ground” production (Processed) when valuing the Phosphate stocks. Net realizable value is the price at which stock can be sold in the ordinary course of business after allowing for the cost of realization. Provision is made where necessary for obsolete, slow-moving and defective stocks.

4.7 Financial assets – recognition and measurement

Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

(a) The Company’s business model for managing the financial assets and

(b) The contractual cash flow characteristics of the financial asset.

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) The financial asset is held within the business to collect contractual cash flows and

(b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) The financial asset is held within a business with the objective of collecting contractual cash flows and selling financial assets and

(b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4.8 Cash and bank balances

Cash and bank balances are defined as cash in hand and balances with banks. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts.

Company has obtained Permanent Bank Overdraft facility of Rs.70.0 million From BOC Grandpass (Security held: FD no 00089022366). However, the amount utilised remained zero as at 31.03.2025.

4.9 Stated capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

4.10 Retirement benefit obligations

4.10.1 Defined benefit plan – gratuity

The Company is liable to pay gratuity in terms of the Payment of Gratuity Act No. 12 of 1983, according to which an obligation to pay gratuity arises only on completion of 5 years of continued service. The valuation has been

carried out using the Projected Unit Credit Method by an Actuary under actuarial assumptions. The present value of the Defined Benefit Obligation as at 31st March, 2025 with respect to employees in service based on the assumption and methodology is Rs. 87,715,428.00. The PVDBO calculated using Projected Unit Credit Method as at 31 March 2024 was Rs. 60,365,049.00. Liability is externally funded by way of a Fixed Deposit at Bank of Ceylon, Grandpass branch. The value of the fixed deposit securitised for above purpose, as of year-end is Rs.148, 493.527 (0089022357). The amount invested is reviewed annually, based on the determined liability at the each year end.

4.10.2 Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the Statement of comprehensive income as in the periods during which services are rendered by employees.

a. Employees' Provident Fund

The company and employees contribute 12% and 10% respectively on the salary of each employee to the approved Provident Fund.

b. Employees' Trust Fund

The company contributes 3% of the salary of each employee to the Employees' Trust Fund.

4.11 Financial liabilities

Company classify all financial liabilities as subsequently measured at amortized cost, except for:

- (a) Financial liabilities at fair value through profit or loss.
- (b) Financial liabilities that arise when a transfer of a financial asset does not qualify for de recognition or when the continuing involvement approach applies.

4.12 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

4.13 Cash flow statement

The cash flow statement has been prepared using the indirect method, as stipulated in LKAS 7- statement of cash flows. Cash and cash equivalents comprise of cash in hand, cash at bank and bank overdrafts.

4.14 Segmental information

A Segment is a distinguishable component engaged in providing services and that is subject to risks and returns that are different to those of other segments. The company does not have distinguishable components to be identified as a segment as all operations are treated as one segment.