



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

සිප්පිම්/බි/අයිටිපි/1/එස්පී/2025
உமது இல.
Your No.

දිනය
திகதி
Date

2026 ජූලි 10 දින

සභාපති

ඉන්ඩිපෙන්ඩන්ට් ටේලිවිෂන් නෙට්වර්ක් ලිමිටඩ්

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

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

ඉන්ඩිපෙන්ඩන්ට් ටේලිවිෂන් නෙට්වර්ක් ලිමිටඩ්හි 2025 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්වලින් සමන්විත 2025 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන , ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 2007 අංක 07 දරන සමාගම් පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, සමාගමේ මූල්‍ය ප්‍රකාශන තුළින් 2025 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා එහි මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

1.2 තත්ත්වගණනය කළ මතය සඳහා පදනම

(අ) ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිත අංක 07 හි 31 සිට 42 දක්වා වන ඡේද ප්‍රකාරව සමාගම් විසින් මූල්‍ය ප්‍රකාශන වල දක්වා ඇති මූල්‍ය උපකරණයන්හි අවදානම් විශ්ලේෂණය කර මූල්‍ය ප්‍රකාශන වල හෙළිදරව් කර නොතිබුණි.



- (ආ) පූර්ව වර්ෂයන්ට අදාළ ටොරින්ටන් බදු ඉඩම සඳහා වැඩිපුර සටහන් කරන ලද ගෙවිය යුතු කුලී වියදම් රු.5,837,667 ක් හා යටියන්තොට බදු ඉඩම සඳහා අඩුවෙන් සටහන් කර තිබූ රු.2,732,400 ක ගෙවිය යුතු බදු කුලී නිවැරදි කිරීමේදී ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 08 හි 42 ඡේදයට පටහැනිව, සමාලෝචිත වර්ෂයේ වියදම් ගිණුමට ගැලපීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය රු.3,105,267 කින් හා රඳවාගත් ඉපයීම් එම වටිනාකමින් අවතක්සේරු වී තිබුණි.
- (ඇ) අයකරගැනීමේ ඉහළ අවදානමක් පවතින ස්වාධීන රුපවාහිනී සේවයේ මුළු වාණිජ ණයගැති වටිනාකමින් වර්ෂ 05 ඉක්මවූ වාණිජ ණයගැති ශේෂ එකතුව රු.219,243,111 ක් හා 2014 වර්ෂයේ සිට 2024 දක්වා වූ රු.21,063,982 ක් වටිනා ප්‍රතිවෙළඳ ණයගැතියන් සඳහා ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිති 09 හි 5.5.13 සිට 5.5.16 දක්වා වන ඡේද ප්‍රකාරව අපේක්ෂිත ණය අලාභ(Expected Credit Loss) ක්‍රමය මත මූල්‍ය වත්කමක ණය අවදානම හඳුනාගෙන හානිකරණ අලාභ ගැලපීම් කර නොතිබුණි.
- (ඈ) මූල්‍ය ප්‍රකාශනයන්හි විස්තරාත්මක සටහන් 2.9 යටතේ දක්වා ඇති මූල්‍ය වත්කම් වර්ගීකරණය 2018 වර්ෂයේ බලාත්මක වූ ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිත අංක 09 අනුව සිදු කළ යුතු වුවද සමාගම විසින් පෙර බලාත්මකව තිබූ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 39 අනුව සිදු කර තිබුණි.
- (ඉ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 12 හි 79 හා 80 ඡේද ප්‍රකාරව, ආදායම් බදු වියදම තුළ ඇතුළත් වියදම් සංරචක මූල්‍ය ප්‍රකාශන වල වෙන වෙනම හෙළිදරව් කළ යුතු වුවද එසේ සිදු කර නොතිබුණි. තවද, 81 (ඇ) ඡේදයට පටහැනිව ගිණුම්කරණ ලාභය හා බදු වියදම අතර සංසන්දනාත්මක විස්තරයක් සමාගම විසින් මූල්‍ය ප්‍රකාශන වල හෙළිදරව් කර නොතිබුණි.
- (ඊ) සමාලෝචිත වර්ෂයේ ස්වාධීන රුපවාහිනී සේවයේ ගුවන් කාල ආදායම ගණනය කිරීමේ දී රු.10,162,389 ක බැරපත් (Credit Notes) නොගැලපීම හේතුවෙන් ගුවන් කාල ආදායම සහ වාණිජ ණයගැති ශේෂය එම වටිනාකමින් අධිතක්සේරු වී තිබුණි.
- (උ) ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිත අංක 15 හි 119 හා 124 ඡේදයන් ප්‍රකාරව ගණුදෙනුකරුවන් සමඟ ඇතිකරගන්නා වූ ගිවිසුම් මත හට ගන්නා අයභාරය සම්බන්ධ කාර්යසාධන බැඳීම් කවරේද යන්නත්, 125 ඡේදය ප්‍රකාරව කාර්යසාධන බැඳීම් සම්පූර්ණ කිරීම, ඒ මත අයභාරය හඳුනාගැනීම හා වැදගත් විනිශ්චයන්ට අදාළ හෙළිදරව් කිරීම් සිදු කළ යුතු වුවද මූල්‍ය ප්‍රකාශන වල අදාළ හෙළිදරව් කිරීම් සිදු කර නොතිබුණි.
- (ඌ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 21 හි 28 වැනි ඡේදය ප්‍රකාරව විදේශ මුදල් ගණුදෙනු සම්බන්ධයෙන් ඇති වන විදේශ විනිමය හුවමාරු ලාභ හෝ පාඩු සඳහා වර්ෂයේ ලාභයට ගැලපීම් කළයුතු වුවද, ස්වාධීන රුපවාහිනී සේවය විදේශීය රුපවාහිනී ආයතනයක් සමඟ සිදු කළ ගණුදෙනු පියවීමේදී, 2022 හා 2023 වර්ෂ සඳහා පිළිවෙලින් රු.3,338,739 ක් හා රු.2,662,704 ක විදේශ විනිමය හුවමාරු ලාභ එම වර්ෂ වලදී ආදායමක් ලෙස හඳුනානොගෙන සමාලෝචිත වර්ෂයේ ණයහිමියන් තුළ ඇතුළත් කර තිබීම හේතුවෙන් රඳවාගත් ඉපයීම් රු.6,001,443 කින් අවතක්සේරු වී ණය හිමියන් අධිතක්සේරු වී තිබුණි.



- (එ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 21 හි 23 (අ) ඡේදය ප්‍රකාරව, වසන්තම් රූපවාහිනී නාලිකාව සඳහා 2019 වර්ෂයේ සිට විදේශ මුදලින් මිල දී ගන්නා ලද විදේශීය ටෙලිනාට්‍ය 04 ක විකාශය වූ කතාංග සඳහා ගෙවිය යුතු ඇමෙරිකානු ඩොලර් 377,000 ක් ඒ ඒ වර්ෂ අවසානයේදී පැවති විනිමය අනුපාතය (Spot Exchange Rate) අනුව මූල්‍ය ප්‍රකාශන වල ඉදිරිපත් කර නොතිබීම හේතුවෙන් රඳවාගත් ඉපයුම් රු.17,085,640ක වටිනාකමින් හා වර්ෂයේ ලාභය රු.4,136,934 කින් අධිතක්සේරු වී තිබූ අතර සමාලෝචිත වර්ෂයේ අවසන් දිනට උපරිත ගිණුම් ශේෂය රු.21,222,574 කින් අඩුවෙන් දක්වා තිබුණි.
- (ඒ) සමාගමේ මෙහෙයුම් කටයුතු සඳහා තාක්ෂණික උපකරණ බහුලව භාවිතය හා ඒ තුළ සිදුවන නිරන්තර යල්පැනීම් හේතුවෙන් ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 36 හි 09 ඡේදය ප්‍රකාරව සෑම වාර්තාකරණ කාලපරිච්ඡේදයක් අවසානයේම වත්කම් හානිකරණය පිළිබඳ පරීක්ෂාවක් සිදු කළ යුතු වුවත් සමාගම විසින් වත්කම් හානිකරණ තක්සේරුවක් සිදු කර හානිකරණ අලාභ ගිණුම් වලට හඳුනාගෙන නොතිබුණි.
- (ඔ) ඉකුත් වර්ෂයේ රු.10,793,461ක ප්‍රති වෙළඳ ණයගැති වටිනාකමක් වාණිජ ණයගැති ශේෂය තුළ ඇතුළත් වී තිබුණි. එම ප්‍රතිවෙළඳ ණයගැති වටිනාකම හා ඊට අදාළ ප්‍රතිවෙළඳ ණයහිමි වටිනාකම පියවීමේ දී, එම ගිණුම වෙනුවට වාණිජ ණයහිමි ගිණුම හර කර වාණිජ ණයගැති ගිණුම බැර කර තිබුණි. එම හේතුවෙන්, සමාලෝචිත වර්ෂයේ අවසන් දිනට එම වටිනාකමින් ප්‍රතිවෙළඳ ණයහිමි ශේෂය අධි තක්සේරු වී හා වාණිජ ණයහිමි වටිනාකම අවතක්සේරු වී තිබුණි.
- (ඕ) සමාගම විසින් කල් බදු ක්‍රමය යටතේ අත්පත් කරගෙන ඇති බදු ඉඩම් සඳහා, තක්සේරු වාර්තා වලට අනුව, සමාලෝචිත වර්ෂයේ අවසන් දිනට හිඟ බදු කුලී වටිනාකම රු.52,836,550 ක් වුවද සමාගම විසින් ගෙවිය යුතු කුලී වියදම් වශයෙන් රු.65,285,883 ක් මූල්‍ය ප්‍රකාශන වල දක්වා තිබුණි. මේ හේතුවෙන් ගෙවිය යුතු කුලී වියදම් රු.12,449,333 ක වටිනාකමකින් අධිතක්සේරු වී එම වටිනාකමින් මූල්‍ය ප්‍රකාශනයන්හි වගකීම් වැඩියෙන් ද රඳවාගත් ඉපයීම් අඩුවෙන් ද නිරූපණය වී තිබුණි.
- (ක) ඉකුත් වර්ෂය අවසානයේ ලැබිය යුතු පොලී ආදායම තුළ ස්ථාවර තැන්පතු සඳහා මුදලින් ලද පොලී ආදායම් සාවද්‍ය ලෙස හඳුනාගැනීම හේතුවෙන් සමාලෝචිත වර්ෂයට අදාළ ආයෝජන මත පොලී ආදායම රු. 34,014,372 ක් විය යුතු වුවද මූල්‍ය ප්‍රකාශනයන්හි එය රු.30,546,925 ක් වශයෙන් දක්වා තිබීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය රු.3,461,994 කින් අවතක්සේරු වී තිබුණි.
- (ග) 2022 - 2024 වර්ෂයන්ට අදාළ වටිනාකම රු. 2,325,673ක් වූ කලාකරුවන් වෙත ගෙවිය යුතු ගෙවීම්, අවලංගු කළ චෙක්පත්හි ඇතුළත් කර තිබුණි. එම අවලංගු කළ චෙක්පත් අභ්‍යන්තරව නිරාකරණය කරගැනීමට හා විස්තරාත්මක වාර්තාවක් මිළග කමිටුවට ඉදිරිපත් කරන ලෙස විගණන කමිටුව උපදෙස් ලබා දී තිබියදී ඉන් රු.1,668,725ක් ප්‍රචර්ථන වර්ෂයේ වියදම් ගිණුම් 16කට බැර කර තිබුණි. මේ හේතුවෙන් සමාලෝචිත වර්ෂයේ වියදම රු.1,668,725 කින් අවතක්සේරු වී තිබුණි.

- (ව) ඉකුත් වර්ෂය තුළ විකාශය වූ ටෙලි නාට්‍ය 02 කට අදාළව රු.1,945,000ක් ඉකුත් වර්ෂයට අදාළ දේශීය වැඩසටහන් මිලදී ගැනීමේ පිරිවැය තුළ හඳුනා ගැනීම වෙනුවට, සමාලෝචිත වර්ෂයේ දේශීය වැඩසටහන් මිලදී ගැනීමේ පිරිවැය යටතේ හඳුනාගැනීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් අඩුවෙන් දක්වා තිබුණි. තවද සමාලෝචිත වර්ෂයේ උපචිත වියදම් ගිණුමට හර කළ යුතු රු.5,655,000 ක් සමාලෝචිත වර්ෂයේ දේශීය වැඩසටහන් මිලදී ගැනීමේ පිරිවැය ගිණුමට හර කිරීම තුළින් උපචිත වියදම් එම වටිනාකමින් වැඩියෙන් ද සමාලෝචිත වර්ෂයේ ලාභය එම වටිනාකමින් අඩුවෙන්ද දක්වා තිබුණි.
- (ජ) සමාලෝචිත වර්ෂයේ විකාශය වූ ටෙලි නාට්‍යය දෙකක You tube නැරඹුම් ආදායමට අනුව නිෂ්පාදකයන් වෙත පිළිවෙලින් ගෙවිය යුතු රු.990,000ක් හා රු.605,000ක් දේශීය වැඩසටහන් මිලදී ගැනීමේ පිරිවැය යටතේ හඳුනා නොගැනීම සහ ටෙලි නාට්‍යයක නාට්‍ය කොටස් සඳහා ගෙවිය යුතු පිරිවැය රු.125,000ක් දේශීය වැඩසටහන් මිලදී ගැනීමේ පිරිවැයට අඩුවෙන් හඳුනා ගැනීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය රු.1,720,000කින් අධිකක්සේරු වී උපචිත වියදම් එම වටිනාකමින් අවතක්සේරු වී තිබුණි.
- (උ) 2024 වර්ෂයේ අවසන් දිනට උපචිත දේශීය වැඩසටහන් මිලදී ගැනීමේ වියදම නිවැරදිව හඳුනා නොගැනීම හේතුවෙන් ඊට අදාළ රු.1,460,500ක අධි වෙන්කිරීම සමාලෝචිත වර්ෂයේ ලාභයට ගැලපීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් වැඩියෙන්ද රඳවාගත් ඉපයීම් එම ප්‍රමාණයෙන් අඩුවෙන්ද දක්වා තිබුණි.
- (ඩ) ස්වාධීන රූපවාහිනී සේවයේ සර්වර් (Server)හි වාර්ෂික නඩත්තු කටයුතු සඳහා ගෙවා තිබූ රු.4,339,000 ක් වූ මුදල වියදමක් ලෙස හඳුනාගත යුතු වුවද, සමාලෝචිත වර්ෂයේ අවසන් දිනට නොපියවූ අත්තිකාරම් ලෙස ජංගම වත්කම් තුළ දක්වා තිබීම හේතුවෙන් ජංගම වත්කම් හා වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් අධිකක්සේරු වී තිබුණි.
- (න) 2011 වර්ෂයේ මිල දී ගෙන තිබුණු රු.1,037,763 ක් වටිනා ඉංග්‍රීසි චිත්‍රපට 12ක් අස්පාශ්‍ය වත්කම් ලෙස ගිණුම්ගත කරනු වෙනුවට ඉදිරියට කරනලද ගෙවීම් ක් ලෙස ගිණුම්ගත කර තිබුණි. ඒ හේතුවෙන් අස්පාශ්‍ය වත්කම් එම ප්‍රමාණයෙන් අඩුවෙන් හා ඉදිරියට කරනලද ගෙවීම් එම ප්‍රමාණයෙන් වැඩියෙන් ගිණුම්වල දක්වා තිබුණි.
- (ඳ) PEO TV සම්බන්ධතාවය වෙනුවෙන් වැනල් පවත්වාගෙන යාමේ හා HD Encorder කුළියට අදාළව ගනුදෙනු සටහන් කිරීමේදී වැරදි ලෙස රු.6,881,000 කින් ප්‍රතිචලද ණයගැතියන් හර කර වෙළඳ ණයගැතියන් බැර කර තිබුණි. ඒ හේතුවෙන් එම ප්‍රමාණයෙන් ප්‍රතිචලද ණයගැතියන් වැඩියෙන්ද වෙළඳ ණයගැතියන් අඩුවෙන්ද දක්වා තිබුණි.

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

1.3 සමාගමේ 2025 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු.

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සමාගමේ 2025 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

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

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

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

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම්

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 සමාගම 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 ප්‍රමාණාත්මක භාවය මෙම මූල්‍ය ප්‍රකාශන පදනම් කරගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සහ ඊට අදාළ විගණන සාක්ෂි ලබාගැනීමට 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, චේතනාන්විත මඟහැරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- සමාගම 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 සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාළත්වය 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. මාගේ නිගමනය පදනම් වී ඇත්තේ මාගේ විගණන වාර්තාවේ දිනය දක්වා ලබාගත් සාක්ෂි මතය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.

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

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

2. වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 2007 අංක 07 දරණ සමාගම් පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ .

2.1.1 මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 2007 අංක 07 දරණ සමාගම් පනතේ 163 (2) වගන්තියේ සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අදාළ වන 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 දරණ ජාතික විගණන පනතේ 6 (i) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ (ආ),(ඇ)(ඉ), (ආ),(ඔ),(ඔ),(න),(ප) හි දක්වා ඇති නිරීක්ෂණයන් හැර ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

2.2 අනුගමනය කරන ලද ක්‍රියාමාර්ග සහ ලබා ගන්නා ලද සාක්ෂි මත හා ප්‍රමාණාත්මක කරුණුවලට සීමා කිරීම 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 සමාගම සම්බන්ධවී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

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

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 සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව

3. වෙනත් කරුණු

(අ) සමාලෝචිත වර්ෂයේ සමාගමෙහි මුළු වාණිජ ණයගැති ශේෂය රු.955,134,982 ක් වූ අතර ඉන් රු.342,688,749 ක් හෙවත් සියයට 35ක් වර්ෂ 01 ක් ඉක්මවූ ණයගැති ශේෂ වලින් සමන්විත විය. ඉන් රු.219,243,472 ක් හෙවත් සියයට 22 ක් ස්වාධීන රුපවාහිනී සේවයේ අවුරුදු පහ ඉක්මවූ ණයගැති ශේෂ වලින් සමන්විත වූ අතර සමාලෝචිත වර්ෂයේ ප්‍රතිවෙළඳ ණයගැති වටිනාකම වන රු.35,705,603 ක ශේෂයෙන් සියයට 73 ක් හෙවත් රු. 26,102,280 ක් වසර පහ ඉක්මවූ ණය ගැති ශේෂ වලින් සමන්විත වී තිබුණි.එහෙත් එම වසර 05 ඉක්මවූ ණයගැති ශේෂ අයකර ගැනීමට සමාගම කටයුතු කර නොතිබුණි.

(ආ) අදාළ මුදල් වර්ෂය සඳහා වන භාණ්ඩ සමීක්ෂණ කටයුතු භෞතිකව අවසන් කිරීම ඉදිරි මුදල් වර්ෂයේ මාර්තු 15 දිනට පෙර සිදුකළ යුතු වුවද සමාලෝචිත වර්ෂය සඳහා වන භාණ්ඩ සමීක්ෂණ කටයුතු 2026 මාර්තු 31 දින වන විටත් අවසන් කර නොතිබුණි.


එල්.එස්.අයි. ජයරත්න
විගණකාධිපති

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER		2025	2024
	Note		
Revenue	6	1,717,780,742	1,755,890,594
Other Income	7	242,372,083	202,635,890
Total Income		1,960,152,825	1,958,526,484
Program Expenses	8	(597,439,230)	(574,357,625)
Marketing Expenses	9	(57,885,626)	(62,883,414)
Other Operating and Administrative Expenses	10	(1,252,665,520)	(1,269,234,400)
Profit / (Loss) from Operation		52,162,449	52,051,045
Net Finance Income	11	10,128,779	13,091,626
Compensation on Volunteer Service Retirement			(62,305,681)
Profit / (Loss) Before Taxation		62,291,228	2,836,990
Income Tax Expenses	12	14,308,787	21,951,444
		76,600,015	24,788,434
Profit / (Loss) for the Year		76,600,015	24,788,434
Basic Earnings Per Share (Rs.)	13	3.73	(1.38)
Profit / (Loss) for the Year		76,600,015	24,788,434
Other Comprehensive Income		(41,206,149)	(37,902,498)
Total Comprehensive Income for the Year		35,393,866	(13,114,064)

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

INDEPENDENT TELEVISION NETWORK LIMITED**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER**

	Note	2025	2024
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	14	457,261,619	530,078,685
Intangible Assets	15	11,968,650	13,402,554
Available-for-Sale (AFS) Financial Assets	16	4,000	4,000
Deferred Tax Asset	17	94,074,234	79,765,447
Total Non - Current Assets		563,308,503	623,250,686
Current Assets			
Inventories	18	16,123,418	20,335,283
Trade and Other Receivables	19	765,140,418	705,874,448
Staff Loans and Advances	20	44,654,697	46,690,649
Deposits and Advances	21	73,219,625	79,606,780
Current Tax Receivable		27,968,874	21,693,725
Prepayments		9,785,780	10,703,719
Other Financial Assets	22	360,717,951	352,144,802
Cash and Cash Equivalents	23	178,071,648	202,590,686
Total Current Assets		1,475,682,411	1,439,640,092
Total Assets		2,038,990,909	2,062,890,778
EQUITY AND LIABILITIES			
Equity			
Stated Capital	24	254,450,173	254,450,173
Retained Earnings		368,285,225	332,307,529
Total Equity		622,735,398	586,757,702
Non - Current Liabilities			
Retirement Benefits Obligation	25	203,986,534	153,307,873
Government Grants	26	97,055,128	118,245,708
Rent Payable		60,814,683	
Deferred Tax Liability	17		
Total Non - Current Liabilities		361,856,345	271,553,581
Current Liabilities			
Bank Overdraft		127,933,771	229,725,358
Client Advances		149,850,293	142,228,643
Deferred Income	27	72,286,132	72,426,132
Other Payables	28	69,676,398	143,586,514
Statutory Payable	29	47,341,067	40,749,900
Provision and Accrued Expenses		587,311,505	575,862,948
Total Current Liabilities		1,054,399,166	1,204,579,495
Total Equity and Liabilities		2,038,990,909	2,062,890,778

I certify that these Financial Statements of the Company comply with the requirements of the Companies Act No. 07 of 2007.

.....
Finance Manager

The Board of Directors is Responsible for Preparation and Presentation of these Financial Statements.

Approved and Signed for and on behalf of the Board,

.....
Director

.....
Director

Date : 19th February 2026
Colombo,

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Stated Capital	Retained Earnings	Total
Balance as at 01 January 2024	144,500,000	345,421,589	489,921,589
Profit for the Year	-	(13,114,064)	(13,114,064)
Addition to Share Capital	109,950,173		
Balance as at 31 December 2024	254,450,173	332,307,525	586,757,698
Profit for the Year	-	35,393,866	35,393,866
Addition to Share Capital		-	-
Balance as at 31 December 2025	254,450,173	368,285,215	622,735,398

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER

	2025	2024
Cash Flows from Operating Activities		
Profit Before Taxation	62,291,228	2,836,991
<i>Adjustments for;</i>		
Amortization of Intangible Assets	118,183,000	126,570,000
Profit/Loss on Sale of Property, Plant and Equipment	-	(2,917,303)
Amortization of Government Grants	(21,190,580)	(21,190,580)
Written Back of Un - Paid Balances	0	(5,376,163)
Bad Debts Written-off	142,500	314,667
Provision for Impairment of Trade Receivable	6,873,442	3,491,900
Provision for Impairment of Receivable	-	
Decrease in Impairment of Trade Receivables	(334,350)	(7,722,892)
Gratuity Charge for the Year	29,942,124	25,505,601
Depreciation	94,684,235	105,572,275
Provision of Deferred Tax		
Exchange Gain	(1,613,572)	344,043
Stock Write Off	0	0
Interest Income	(36,204,842)	(41,385,242)
Interest Expenses	22,214,474	24,790,581
Operating Profit Before Changes in Working Capital	274,987,659	210,833,878
Changes in Working Capital		
Inventories	4,211,865	8,947,127
Trade and Other Receivables	(54,441,271)	(47,053,531)
Staff Loans and Advances	2,035,952	4,299,393
Deposits and Advances	6,387,155	(7,122,919)
Prepayments	917,939	(5,083,601)
Client Advances	7,621,650	(2,292,979)
Deferred Income	(140,000)	-
Other Payables	(13,095,433)	(59,982,315)
Statutory Payable	(6,591,167)	(8,024,872)
Provision and Accrued Expenses	11,448,557	(100,846,544)
Cash Generated from Operations	233,342,913	(6,326,363)
Gratuity Paid	(18,413,832)	(31,951,824)
Interest Paid	(22,214,474)	(24,790,581)
Taxes Paid		
Net Cash Flow from Operating Activities	192,714,607	(63,068,768)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(21,867,162)	(54,127,201)
Proceeds from Sale of Property, Plant and Equipment		
Expenses Incurred on Capital Work-in-Progress	-	-
Acquisition of Intangible Assets	(117,345,000)	(125,725,000)
Investments in Other Financial Assets	(12,434,738)	68,986,376
Interest Received	36,204,842	41,385,242
Net Cash used in Investing Activities	(115,442,058)	(69,480,583)
Cash Flows from Financing Activities		
Government Grant		109,950,173
Dividends Paid		
Net Cash used in Financing Activities	-	109,950,173
Net Changes in Cash and Cash Equivalents During the Year	77,272,549	(22,599,172)
Cash and Cash Equivalents at Beginning of the Year	(27,134,672)	(4,535,500)
Cash and Cash Equivalents at End of the Year	50,137,877	(27,134,672)

Audit Report on Page 1

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 23 form an integral part of these Financial Statements.

1 CORPORATE INFORMATION

1.1 Reporting Entity

Independent Television Network Ltd is a Television and Radio Broadcasting organization, which operates two Television channels and two Radio channels in Sri Lanka. Principal office of the company is at Wickramasinghepura, Battaramulla, Sri Lanka. It was incorporated on 27 April 1992 as a public limited company to take over the business carried on by the Government owned business undertaking of Independent Television Network Ltd, in terms of conversion of State Co operations and government Owned business undertaking in to public Companies Act No 23 of 1987. Accordingly, the balances reflected in the accounts of the Government Owned Business Undertaking have been transferred to the company with the exception of an adjustment in respect of the share capital of Rs.95 million which has been issued to the Secretary to the Treasury resulting in Goodwill of Rs.33,861,107/-which has been fully amortized by the end of the year 2004.

1.2 Date of Authorization for Issue

The financial statements of the Independent Television Network Limited for the year ended 31 December 2025 were authorized for issue in accordance with resolution of the Board of Directors dated 19th February 2026.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of Independent Television Network Ltd have been prepared in accordance with Sri Lanka Accounting Standards (SLFRSs). The preparation of financial statements in conformity with Sri Lanka Accounting Standards (SLFRSs) requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company accounting policies. The areas involving a higher degree of judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 5.

The financial statements have been prepared on the historical cost basis and apply consistently with no adjustments been made for inflationary factors affecting the financial statements, except for that, the Defined benefits obligation is measured at its present value, based on the projected unit credit method using gratuity formula.

2.2 Changes in Accounting Policies

The changes in accounting policies set out below have been applied consistently to the periods presented in the financial statements, unless otherwise indicated.

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

2.3 Segment Reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components. All operating segments' operating results are reviewed regularly by the Board to make decisions about resources to be allocated to the segment and assess its performance. The operating segments are organized and managed separately according to different channels that company has. Detailed information on the results of each operating segment is provided in Note 34.

2.4 Going Concern

The Directors have made an assessment of the company's ability to continue as a going concern and they do not intend either to liquidate or to cease trading.

2.5 Events Occurring after the Reporting Period

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

2.6 Commitments

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

2.7 Foreign currencies

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Sri Lankan Rupees, which is the Company's functional and presentation currency.

(b) Transactions and balances

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

2.8 Property, Plant and Equipment

Property, plant and equipment are initially recognized at cost including the cost of purchase with any incidental expenses incurred in bringing the assets to its working conditions, for its intended use. Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Expenditure incurred for the purpose of acquiring, extending or improving assets of permanent nature has been treated as capital expenditure. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Expenditure incurred on repairs or maintenance of property, plant and Equipment in order to restore or maintain the future economic benefits expected from originally assessed standard of performance, is recognized as an expense when incurred.

2.8.1 Depreciation

Land is not depreciated. Provisions for depreciation for other assets are calculated by using a straight-line method to allocate their cost over their estimated useful lives, as follows:

Depreciation	Useful Years
Buildings	20
Plant and Machinery	02 - 15
Audio Frequency Equipment	04 - 08
Furniture and Fittings	08
Transmitter	08
Motor Vehicles	04
Library Books	04
Tools	04
Office Equipment	04

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and gain / (loss) is recognized in the statement of comprehensive income.

2.8.2 Capital Work-in-Progress

Capital work-in-progress represents the accumulated cost of materials and other costs directly related to the construction of an asset. Capital work-in-progress is transferred to the respective asset accounts at the time it is substantially completed and ready for its intended use.

2.8.3 Intangible Assets

a) Computer Software

Computer software are recognized as intangible assets if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets acquired are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized over their estimated useful lives of 5 years.

b) Telecasting Rights

Licenses for telecasting rights are recognized as intangible assets if it is probable that future economic benefits arising from sale of services will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized to the extent of related income recognized.

90% of the Telecasting right Expenses	-First run to Telecast
10% of the Telecasting right Expenses	-Second run to Telecast

2.8.4 Impairment of Non – Financial Assets

At each end of reporting period, the company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company determines the cash-generating units (CGUs) and estimates the recoverable amount of the CGUs to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset and CGUs is estimated to be less than its carrying amount, the carrying amount of the asset and CGUs is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

2.9 Financial Assets

(a) Classification

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

- I. Loans and receivables
- II. Available-for-sale (AFS) Financial Assets

I. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are included in current assets, except for maturities greater than 12 months after the end of the reporting period, which are classified as non-current assets. The company's loans and receivables comprise corporate loans, advances cash and cash equivalents in the end of reporting period.

II. Available-for-sale (AFS) Financial Assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period. Available for sale financial assets comprise of long term unquoted equity investments and Debt Securities.

(b) Recognition and Initial Measurement

Financial assets classified as loans and receivables are recognized on the date on which the company originates the transaction. Other financial assets are recognized on the trade-date on which the company becomes a party to the contractual provision of the financial instrument.

A financial asset is measured initially at fair value plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs.

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

(c) Subsequent Measurement

I. Loans and receivables

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

II. Available for sale Financial Assets (AFS)

Subsequent to initial recognition, available-for-sale financial assets are measured at fair values, less provision for impairment.

(d) Impairment of financial assets

I. Assets carried at amortized cost

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

For loans and receivables carried at amortized cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the financial assets is reduced and the amount of the loss is recognized in the statement of comprehensive income. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the reversal of the previously recognized impairment loss is recognized in the statement of comprehensive income. The corporate loans receivables are assessed individually for impairment.

II. Available-for-sale (AFS) Financial Assets

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset is impaired. For unquoted equity investments, a significant or prolonged decline in the value of the investments below its cost is also evidence that the assets are impaired. If any such evidence exists for the unquoted investments, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed.

2.10 Trade Receivables

Trade receivables are amounts due from customers for the services rendered in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognized initially at fair value and subsequently measured at the transaction price (original invoice value) less provision for impairment as they are expected to be received within short term, such that the effect of discounting immaterial.

Provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization and an increase in the number of delayed payments past the maximum credit period of three months are considered as indicators that the trade receivable is impaired. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognized in the statement of comprehensive income within distribution cost.

When a trade receivable is uncollectible, it is written off against the allowance account for trade receivable. Subsequent recoveries of amounts previously written-off are credited against distribution cost in the in the statement of comprehensive income.

Significant trade receivables are assessed individually for impairment and Non- significant trade receivables are assessed for impairment on collective basis.

The model and basis used to assess the trade receivables for impairment as follows:

-
- (a) Individual Evaluation Model: Following types of trade receivables are reviewed individually to measure the impairment loss.
 - i.) Government Institution - 100% provision only if there is an objective evidence for impairment.
 - ii.) Commercial Clients – Significant Clients - 100% provision only if there is an objective evidence for impairment.
 - (b) Collective Evaluation Model: Following types of trade receivables are reviewed collectively to measure the impairment loss.
 - i) Commercial Clients -Non-Significant Clients - Probability Model.

2.11 Inventories

Inventories are stated at cost. Cost is determined on a weighted average basis. Inventories comprise of spare parts, stationeries and fuel and lubricants. Inventories are for consumption not for re-sale.

2.12 Cash and Cash Equivalents

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

2.13 Share Capital

Share capital is paid out of consolidated fund and ordinary shares are classified as equity.

2.14 Financial Liabilities

The company classifies financial liabilities into other financial liabilities. The company's other financial liabilities include other payables, interest bearing loans and amounts due to related parties. The other financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

2.15 Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowing costs are recognized in comprehensive income statement in the period in which they are incurred.

2.16 Current and Deferred Tax

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

a) Current Taxation

Current tax liabilities arise to the company in accordance with the provisions of the Inland Revenue Act No. 10 of 2006 and amendments thereto. These liabilities are provided for in the Financial Statements applying the said provisions which the management believes reflect actual liability.

b) Deferred income Tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred Tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against utilized. Deferred Tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured at tax rates that are expected to apply to the year when the asset is realized or the liabilities settle, based on the tax rates and the tax laws that have been enacted or substantially enacted as at the reported date.

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

2.17 Employee Benefits

a) Defined Benefits Obligation

The company obligation in respect of defined benefit plan is the present value of the defined benefits obligation at the end of the reporting period. The defined benefits obligation is calculated by independent actuaries using the projected unit credit method. The present value of the defined benefits obligation is determined by discounting the estimated future benefit that employee have earned in return for their services in the current and prior period.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

The company will re-measure the define benefit obligation when the amounts recognized in the financial statements will differ materially from the amount that would be determine at the end of the reporting period.

Past service costs are recognized immediately in the statement of comprehensive income. The retirement benefits obligation is not externally funded.

b) Defined Contribution Plans

All employees of the company are members of the Employees 'Provident Fund and Employees 'Trust Fund, to which their employer contributes 15% and 3% respectively of such employees' basic or consolidated wage or salary, cost of living and all other allowances.

2.18 Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to costs are recognized in the statement of comprehensive income when grants are received.

Government grants relating to property, plant and equipment are included in non-current liabilities as deferred government grants and are credited to the statement of comprehensive income on a straight-line basis over the expected lives of the related assets.

2.19 Provisions

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

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

2.20 Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the Financial Statements.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company. The company does not

recognize contingent assets but discloses its existence where inflows of economic benefits are probable, but not virtually certain.

2.21 Trade Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

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

2.22 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

The company leases certain property, plant and equipment. Leases of property, plant and equipment where the company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

3. Comprehensive Income

3.1 Revenue Recognition

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

The company applies the revenue recognition criteria set out below to each identifiable major types of services rendered.

(a) Sale of Air time

Revenue comprises the invoiced value of sale of air time net of Value Added Tax (VAT), Revenue is recognized when the advertisement is telecasted.

(b) Production Income

Revenue comprises the invoiced value of sale of air time net of Value Added Tax (VAT), Revenue is recognized when the production is telecasted.

3.2 Interest income

Interest income is recognized using the effective interest method.

3.3 Rental Income

Rental income is recognized on an accrual basis over the term of rent periods.

3.4 Net Gains and Losses on Disposals of Property, Plant & Equipment

Net gains and losses on disposal of an item on property, plant & equipment are determined by comparing the net sales proceeds with the carrying amount of property, plant & equipment and are recognized in the statement of comprehensive income.

3.5 Other Income

All other incomes are recognized on accrual basis

3.6 Operating Expenses

Expenses are recognized in the income statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running in the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to income in arriving at the profit / (loss) for the year.

4. Sri Lanka Accounting Standards (SLFRS/LKAS) issued but not yet effective

Standards issued but not yet effective up to the date of issuance of the financial statements are listed below. The company intends to adopt those standards when they become effective.

- I. **SLFRS 9-Financial Instruments:** SLFRS 9, issued in 2014, replaces the existing guidance in LKAS 39 Financial instruments; Recognition and Measurement. SLFRS 9 includes revised guidance on the classification and measurement of financial instrument, including a new expected credit loss model for calculating impairment on financial assets, and the new general hedge accounting requirements. It also carries forwards the guidance on recognition of financial instrument from LKAS 39. Effective date of IFRS 9 is 1 January 2018.
- II. **SLFRS 15 – Revenue from contracts with customers:** SLFRS 15 establish a comprehensive framework for determining whether, how much and when revenue is recognized. It replace existing revenue recognition guidance, including LKAS 18 Revenue and LKAS 11 construction Contracts. SLFRS 15 is effective for annual reporting period beginning on or after 1 January 2017.

The Company is assessing the potential impacts on its financial statements resulting from the application of SLFRS 15 / SLFRS 9.

5. Significant Accounting Estimates and judgments

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

- I. The following are significant judgments in applying the accounting policies that have most significant effect on the financial statements.

(a) Recognition of Deferred Tax Assets

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

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

(a) Useful life time of depreciable assets

Management reviews its estimate of the useful lifetime of depreciable assets at each reporting date, based on the expected economic utility of the assets.

(b) Defined benefit plan

The present value of the defined benefit plan obligations depends on a number of factors that are determined on projected unit credit method using a number of assumptions. The assumptions are used in determining the net cost and obligation for defined benefit plan including the discount rate disclosed in the note 25. Any changes in these assumptions will impact the carrying amount of defined benefits obligation.

INDEPENDENT TELEVISION NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER****2025****2024**

6	Revenue		
	Sale of Air Time	1,609,601,097	1,703,803,343
	Production Charges	151,010,706	100,935,265
		1,760,611,803	1,804,738,608
	SSCL	(42,831,061)	(48,848,014)
		1,717,780,742	1,755,890,594
7	Other Income		
	Profit on Sale of Property, Plant and Equipment		2,917,303
	Registration of Suppliers	620,208	471,840
	You Tube Income	173,358,780	131,913,128
	Fines	89,298	856,512
	Sundry Income	38,277,804	31,810,659
	Charges on Returned Cheques		2,155
	Exchange Gain	1,613,572	-
	Amortization/Recurrent Government Grants	21,190,580	21,190,580
	Write Back		5,376,163
	Impairment Allowance Decrease	334,350	7,722,892
	MMC Income	6,701,491	
	Tender Fee	186,000	374,658
		242,372,083	202,635,890
8	Program Expenses		
	Procurement of Program Materials - Foreign	11,417,452	12,991,549
	Procurement of Program Materials - Local	247,569,750	242,390,548
	Amortization of Telecasting Rights	118,183,000	126,570,000
	Other Production	220,269,028	192,405,528
		597,439,230	574,357,625
9	Marketing Expenses		
	Agency and Marketing Executive Commission	36,671,898	47,108,602
	License Fees for Microwave Link	12,413,315	11,968,245
	Market Research Expenses	1,784,471	-
	Bad Debts Written Off	142,500	314,667
	Impairment of Trade and Other Receivable / Reversal of Over Provision	6,873,442	3,491,900
		57,885,626	62,883,414
10	Other Operating and Administrative Expenses		
	Salaries and Allowances	447,744,266	416,485,256
	Employees' Provident Fund	64,013,474	55,749,943
	Employees' Trust Fund	12,765,177	11,120,020
	Overtime	65,616,229	63,686,363
	Incentives	26,853,812	29,632,925
	Performance Incentive		-
	Re-imbursement of Medical Leave	24,838,864	17,193,381
	Awards to Staff	82,000	266,000
	Staff Training	304,840	470,199
	Staff Welfare	18,985,759	24,263,068
	Uniforms to Staff	253,964	-
	Traveling and Subsistence	27,881,657	30,723,757
	Gratuity Charge for the Year	29,942,123	25,505,601
	Housing Loan Interest	2,544,640	2,892,057
	Postage, Telephone and Telex	13,756,051	8,406,036
	Electricity & Power	170,747,625	204,688,535
	Entertainment		398,053
	Fuel for Generators	9,935,870	10,640,850
	Motor Vehicle Running	56,621,597	63,009,528
	Repairs and Maintenance of Equipment	48,273,131	64,304,489
	Repairs & Maintenance of Buildings	12,929,886	15,982,242
	Repairs & Maintenance of Studio		28,040
	Maintenance of Garden	414,445	310,044
	Stationery, Minor Articles and Printed Forms	7,396,136	8,125,427
	Advertising and Periodicals	13,903,131	13,502,573
	Balance C/F	1,055,804,677	1,067,384,387

Figures in brackets indicate deductions

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBE****2025****2024**

Balance B/F	1,055,804,677	1,067,384,387
Maintenance of Roads	-	-
Other Maintenance	2,179,102	2,144,900
Insurance	9,345,594	8,924,566
Rent, Rates and Taxes	24,884,381	31,976,450
Depreciation	95,280,139	106,168,177
Amortization of Intangible Assets	-	-
Security	20,176,345	20,878,535
Subscriptions to Foreign Organizations	84,076	411,021
Water Supply	2,734,303	2,710,692
Audit Fees	770,104	1,259,050
Board Of Suvey	325,000	300,000
Legal Expenses	13,310,523	6,294,531
Expenses on Board Meetings	1,716,015	855,465
Ceremonial Expenses	1,550,968	400,905
Management Meeting Expenses	192,458	-
Consultancy Fee	3,082,500	407,500
Compensation	-	-
Professional Charges	901,013	591,346
Management Information System	1,761,390	425,000
Prime TV Expenses	-	-
Stamp Duty	179,575	194,495
Registration Fees	54,116	3,167,738
Web Hosting Services	11,325,385	9,277,947
Dialog TV Connection	492,347	654,839
Donations	1,213,570	390,000
Exchange Loss	-	344,043
Provision for slow moving Inventory	-	-
Loss on Sale of Property, Plant and Equipment	-	-
Frequency Charges	2,967,400	2,599,450
Internet and Link Charges	1,501,510	1,212,043
Impairment of Other Receivables	-	-
Stock Write Off	-	-
Bank Charges	833,029	261,320
ESC write off	-	-
	1,252,665,520	1,269,234,400
11 Net Finance Income		
<i>Interest Income</i>		
Interest on Investments	30,546,925	36,013,800
Staff Loan Interest	1,796,328	1,868,407
	32,343,253	37,882,207
12 Interest Expenses		
Interest on Overdraft	(22,214,474)	(24,790,581)
Lease Interest	-	-
Bank Loan Interest	-	-
	10,128,779	13,091,626

Figures in brackets indicate deductions

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER****2025****2024****13 Basic Earnings Per Share (Rs.)**

Basic Earnings Per Share is calculated by dividing the net profit / (Loss) for the year attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the year.

Amount used as the Numerator

Net Profit / (Loss) Attributable to Ordinary Shareholders (Rs.)	35,393,866	(13,114,063)
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Number of Ordinary Shares used as the Denominator

Weighted Average Number of Ordinary Shares in issue	9,500,000	9,500,000
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Basic Earnings Per Share (Rs.)

	3.73	(1.38)
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Figures in brackets indicates deductions.

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED

(Expressed in Sri Lankan Rupees)

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

14 Property, Plant and Equipment

Freehold Cost	Land	Buildings	Plant, Machinery and Equipment	Transmitters and Frequency Equipment	Motor Vehicles	Furniture and Fittings	Others	Total
Balance as at 01 January 2024	29,782,159	600,920,874	1,903,665,505	526,362,009	173,029,532	225,546,057	97,666,630	3,556,972,766
Additions			47,045,855			6,125,446	955,900	54,127,201
Transferred from Leasehold Assets								
Transfers								-
Disposals			(817,900)			(1,371,154)	(158,344)	(2,347,398)
Balance as at 31 December 2024	29,782,159	600,920,874	1,949,893,460	526,362,009	173,029,532	230,300,349	98,464,186	3,608,752,569
Additions			17,450,341			1,310,407	3,106,414	21,867,162
Transferred from Leasehold Assets								-
Transfers								-
Disposals					(3,319,605)	(1,766,923)		(5,086,528)
Balance as at 31 December 2025	29,782,159	600,920,874	1,967,343,801	526,362,009	169,709,927	229,843,833	101,570,600	3,625,533,203
Depreciation								
Balance as at 01 January 2024		269,711,245	1,808,992,164	520,437,392	173,029,533	212,902,075	94,699,477	3,079,771,886
Charge for the Year								-
Transferred from Leasehold Assets								-
Transfers								-
Disposals					(3,319,605)	(1,759,807)		(5,079,412)
Balance as at 31 December 2024		269,711,245	1,808,992,164	520,437,392	169,709,928	211,142,268	94,699,477	3,074,692,474
Charge for the Year		27,060,925	58,288,951	2,106,731		7,220,503		94,677,110
Transferred from Leasehold Assets								-
Transfers								-
Disposals								-
Balance as at 31 December 2025	-	296,772,170	1,867,281,115	522,544,123	169,709,928	218,362,771	94,699,477	3,169,369,584
	29,782,159	304,148,704	100,062,686	3,817,886	(1)	11,481,062	6,871,123	456,163,619
Net Carrying Values							2025	2024
Land							29,782,159	29,782,159
Buildings							304,148,704	331,209,629
Plant, Machinery and Equipment							100,062,686	140,901,296
Transmitters and Frequency Equipment							3,817,886	5,924,619
Motor Vehicles							(1)	(1)
Furniture and Fittings							11,481,062	17,398,274
Others							6,871,123	3,764,709
Total Freehold Assets							456,163,619	528,980,685
Work-in-Progress						(Note 14.2)	1,098,000	1,098,000
							457,261,619	530,078,685

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

INDEPENDENT TELEVISION NETWORK LIMITED*(Expressed in Sri Lankan Rupees)*

14.2 Capital Work-in-Progress		As at 01 Jan. 2025	Incurred (Transferred)	As at 31 Dec. 2025
Buildings		1,098,000	-	1,098,000
Net Carrying Value		1,098,000		1,098,000
15	Intangible Assets	Computer Software	Telecasting Rights	Total
At Cost				
Balance as at 01 January 2024		13,503,617	1,089,558,349	1,103,061,966
Additions / (Disposals)			125,725,000	125,725,000
Balance as at 31 December 2024		13,503,617	1,215,283,349	1,228,786,966
Additions / (Disposals)			117,345,000	117,345,000
Balance as at 31 December 2025		13,503,617	1,332,628,349	1,346,131,966
Amortization				
Balance as at 01 January 2024		12,673,563	1,076,140,849	1,088,814,412
Charge for the Year			126,570,000	126,570,000
Balance as at 31 December 2024		12,673,563	1,202,710,849	1,215,384,412
Charge for the Year		595,904	118,183,000	118,778,904
Balance as at 31 December 2025		13,269,467	1,320,893,849	1,334,163,316
Net Carrying Values			2025	2024
Computer Software			234,150	830,054
Telecasting Rights			11,734,500	12,572,500
			11,968,650	13,402,554

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

CATEGORIES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES			
The fair values of the financial assets and liabilities, together with the carrying amounts reported in the statement of financial position are as follows,			
The Fair Values and The Carrying Values of Financial Assets And Liabilities.			
		2025	2024
FINANCIAL ASSETS			
Available for Sale (AFS) Financial Assets			
Investment in Unquoted Share	(Note 16)	4,000	4,000
The Available for Sale (AFS) investment is stated at cost as its fair value cannot be reliably measured.			
Loans And Receivables			
Trade and Other Receivables	(Note 19)	765,140,418	705,874,448
Staff Loans and Advances	(Note 20)	44,654,697	46,690,649
Deposits and Advances	(Note 21)	73,219,625	79,606,780
Other Financial Assets	(Note 22)	360,717,951	352,144,802
Cash and Cash Equivalents	(Note 23)	178,071,648	202,590,686
Total Financial Assets		1,421,804,339	1,386,907,365
The loans and receivables are stated at carrying values as their carrying value approximates the fair value.			
FINANCIAL LIABILITIES			
Other Financial Liabilities			
Client Advances		149,811,293	142,228,743
Other Payables	(Note 29)	47,341,067	40,749,900
Total Financial Liabilities		197,152,360	182,978,643

16	Available-for-Sale (AFS) Financial Assets		
	Investment in Lanka Puwath Limited - (No of Shares -4)	4,000	4,000
	Investment in Lanka Puwath Ltd is measured at cost as its fair value cannot be reliably measured.		
17	Defferd Taxation		
	Balance as at 01 January	(79,765,447)	(57,814,008)
	(Charge) / Reverse for the Year	(14,308,787)	(21,951,439)
	Balance as at 31 December	(94,074,234)	(79,765,447)
	(Note 17.1)		
17.1	The Analysis of Deferred Tax Assets and Liabilities		
	Deferred Tax Assets		
	From Retirement Benefits Obligation	61,195,961	45,992,362
	From Impairment Provisions - Trade Receivable	78,696,078	82,415,671
	From Impairment Provisions - Staff Loans	402,381	402,381
	From Impairment Provisions - Slow Moving Inventories		2,492,121
	From Impairmentof Dishooured Cheques	5,159,987	5,014,050
		145,454,407	136,316,585
	Deferred Tax Liability		
	From Accelerating Depreciation	51,380,163	56,551,138
		(94,074,244)	(79,765,447)

17 Deferred Tax Assets Contd...

Deferred tax assets are recognized for provision for defined benefits obligation, impairment provision for trade and other receivables and provision for slow moving inventories to the extent that the realization of the related tax benefits through future taxable profits are probable and deferred tax liabilities are recognized for accelerating depreciation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2025

2024

18 Inventories

Fuel	7,448,892	11,126,552
Spares and Others	16,487,932	17,022,137
Engine Oil	4,546	4,546
	23,941,370	28,153,235
Provision to write - down	(7,817,952)	(7,817,952)
	16,123,418	20,335,283

Provision to write - down has been made for slow moving inventories of electronic and spare parts.

19 Trade and Other Receivables

Trade Receivables	1,011,521,304	977,505,981
Other Receivables (Note 19.2)	34,352,451	14,633,474
	1,045,873,755	992,139,455
Provision for Impairment (Note 19.1)	(280,733,337)	(286,265,007)
	765,140,418	705,874,448

19.1 The Details of Provision for Impairment of the Trade Receivables

2025

2024

Commercial Debtors	247,678,531	253,760,388
Contra deal Debtors	14,641,728	14,641,728
Dishonored Cheques	17,199,958	16,649,772
Other Receivable	1,213,120	1,213,120
	280,733,337	286,265,008

19.2 Other Receivables

Other	33,139,331	13,420,354
From Employees	1,213,120	1,213,120
	34,352,451	14,633,474

20 Staff Loans and Advances

Festival Advances	227,250	282,500
Distress Loans	38,861,064	38,714,771
Vehicle Loans	4,788,783	6,855,528
Textile Loan	905,750	966,000
Special loan-Covid	-	-
	44,782,847	46,818,799
Provision for Impairment	(128,150)	(128,150)
	44,654,697	46,690,649

Staff loans are measured at fair value using the interest rate of 4.2% instructed by the Government circular under procurement guidelines para XXIV subsection 3.8. Since the company is covered under establishment code, the rate at which the loans have been granted is considered as the market interest rate for employees working at government organizations.

Figures in brackets indicates deductions.

Notes to the Financial Statements continued

2024

Details of the fixed deposits pledged and the overdraft facilities are as follows:

Expenses Recognized in Comprehensive Income

Current Service Cost

Interest Charge for the Year

Net Actuarial (Gain)/Loss recognized in year

(Gain) / Loss Arising From Changes in the Assumptions

Salary escalation rate: 3% in 2026, 2027 and 2028 and thereafter 7% p.a.

INDEPENDENT TELEVISION NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER

2025

2024

26 Government Grants**Balance as at 01 January****118,245,708****139,436,288**

Received

Amortization for the Year

(21,190,580)

(21,190,580)

Balance as at 31 December**97,055,128****118,245,708**

The above grants received from the Government of Sri Lanka for the development of telecasting and transmission stations. The amounts spent have been capitalized under the relevant class of property, plant and equipment. The corresponding grant is being amortized over the useful life of the related assets.

27 Deferred Income**Balance as at 01 January****72,426,132****70,702,230**

Goods and Services Received

1,723,902

Recognized in the Comprehensive Income

(140,000)

-

Balance as at 31 December**72,286,132****72,426,132**

Deferred income represents the net impact of a barter transaction where the company has utilized a higher value of the goods and services provided by the customers, compared to the value of services provided by the company. The deferred income is amortized as services utilized by the customers.

28 Other Payables

Deposits

2,560,935

2,621,750

Sundry Creditors

6,302,970

10,873,926

L.C. Advance

2,094,883

2,094,883

Payables

43,108,721

43,568,274

Unclaimed Payments

511,855

875,020

Unidentified Deposits

(134)

2,414,774

Cancelled Cheques

3,991,932

6,440,362

Retention

3,708,445

3,659,689

Doramandalawa Trust Fund

526,949

513,995

Manushshathwaye Sathkaraya

2,398,642

2,398,642

Rent

4,471,200

68,125,199

69,676,398**143,586,514****29 Statutory Payable**

Current Tax

Value Added Tax (VAT)

46,871,485

40,356,304

SSCL Tax Payable

277,415

196,869

Nation Building Tax (NBT)

Economic Service Charge

102,575

104,360

Withholding Tax

Gratuity Payable

89,592

92,367

Stamp Duty

47,341,067**40,749,900****30 Related Party Disclosures**

The company's related parties include Government of Sri Lanka, State Owned Enterprises, Other Government Related Entities and Key Management Personnel.

Transactions with Key Management Personnel (KMPs)

According to the Sri Lanka Accounting Standards LKAS 24 "Related Party Disclosures" (KMPs) are those having responsibility for planning, directing and controlling the activities of the entity directly or indirectly. Accordingly, the Board of Directors have been classified as KMPs.

Transactions with Key Management Personnel

2025

30.1

Remuneration & Other Short Term Employee Benefits

4,143,273

Post Employment Benefits

Nil

Loan & Advances granted during the period

Nil

sets indicates deductions.

Notes to the Financial Statements continued

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

30 Related Party Disclosures

The company's related parties includes Government of Sri Lanka, State-Owned Enterprises, Other Government Related Entities and Key Management Personnel.

Transactions with Key Management Personnel (KMPs)

According to the Sri Lanka Accounting Standards LKAS.24 "Related Party disclosures" KMPs are those having responsibility for planning, directing and controlling the activities of the entity directly or indirectly. Accordingly, the Board Accordingly, the Board of Directors have been classified as KPMs.

30.1**Remuneration & Other Short Term Employee Benefits**

W.P.Kumarasinghe	3,045,773.00
V.I.Rodrigo	40,000.00
D.N.Liyanage	184,000.00
L.Y.R.P.Manoji	40,000.00
G.W.M.U.Fonseka	192,500.00
M.Z.Saleem	204,000.00
J.K.A.Kelum	161,000.00
S.P.Delankawala	161,000.00
B.G.I.Gamage	115,000.00
Total	4,143,273.00

31 Related Party Transactions

Details of significant related party transactions that the company carries out are as follows:

Transactions with Government of Sri Lanka , State-Owned Enterprises and Other Government Related Entities

The Government of Sri Lanka is only the capital holder of the company and thus has control over its operation. Accordingly the company has considered the Government of Sri Lanka and other entities which are controlled, jointly controlled or significantly influenced by the Government of Sri Lanka (Government related entities) as related parties.

Related Party	Nature of Transactions for the r	Transaction Value
Government of Sri Lanka	Dividend Paid	-
	Sale of Airtime	50,721,042.37
	Purchase of goods and services Of	332,968,561.98
Local Government Bodies	Payment of Rent and Rates	3,128,815.00
State Owned Enterprises	Sale of Airtime	638,520,781.15
	Purchase of goods and services Of	-
	Mobilization Advance for Constr	-
Other Government Related Entries	Sale of Airtime	-
	Purchase of goods and services Of	160,441.05
SBU's	Lakhanda Radio	584,436,746.00
	Vasantham TV	(52,949,317.60)
	Vasantham FM	37,770,666.15
	Prime TV	66,175,601.55
	Prime Radio	36,447,526.64

32 Commitments and Contingencies

There were no material capital expenditure or other financial commitments approved by the Board of Directors as at 31 December 2025. The details of the pending litigations as at 31 December 2025 are given below.

No.	Case No.	Parties	Description	Situation as at 31/12/2025	Claim
01	CHC/40/19/IP Court House- The Commercial High Court, Colombo	Antena Entrainment SDN BHD Vs. Independent Television Network Ltd. and Sanjeewa Tampoe	The case was filed by the plaintiff against the defendants for the violation of the legal rights vested in the plaintiff relating to telecasting, distributing and selling the Hindi movie namely, "Pad Man".	The matter was called for further trial on 01st September 2025 However, the matter was not taken up for trial the Plaintiff was unable to effect service of summons on their foreign witness. Hence, the case was fixed for further trial, for calling evidence of the Plaintiff's witness on 28th January 2026 at 9.00 a.m. via Zoom. Next date - 28th January 2026 at 9.00 a.m. via Zoom.	Rs.20,000,000.00
02	CHC/04/14/IP Court House- The Commercial High Court, Colombo	Tissa Mahanama Nagodavithana Films (Pvt) Ltd. Vs. Independent Television Network Ltd. and Hemampriya Kandambi	The case was filed by the plaintiff, against the defendants for the violation of intellectual property rights relating to "Badulu Kochchiya" Sinhala movie.	The case was called up on 01st July 2025 for further trial. The matter was fixed for calling of the evidence of 2nd defendant. However, the case was not taken up as the summons was not served to the 2nd defendant's witness. The matter was re-fixed for calling of evidence of 2nd defendant on 21st January 2026 Next date - 21st January 2026	Rs.5,000,000.00
03	CHC/38/19/IP Court House- The Commercial High Court, Colombo	Antena Entrainment SDN BHD Vs. Independent Television Network Ltd. And Sanjeewa Tampoe	The case was filed by the plaintiff against the defendants for the violation of the legal rights vested in the plaintiff relating to telecasting, distributing and selling the Hindi movie Namely "Total Dhammal".	This case was called for further trial on 07th November 2025. The matter could not be taken up as the Hon. Judge was on leave, the case was re-fixed for trial on 27th February 2026. Next date - 27th February 2026	Rs.20,000,000.00
04	CHC/41/19/IP Court House- The Commercial High Court, Colombo	Antena International Ltd. Vs. Independent Television Network Ltd. and Sanjeewa Tampoe	The case was filed by the plaintiff against the defendants for the violation of the legal rights vest in the plaintiff relating to the telecasting, distributing and selling the Hindi movie namely, "Mission Mangal".	Due to the absence of counsel, the trial could not be conducted. A fresh date was granted for the recording of the witness's evidence, and the matter has been re-fixed for further trial on 13th January 2026. Next date - 13th January 2026	Rs.50,000,000.00
05	CHC/08/18?IP Court House- The Commercial High Court, Colombo	Chandani Nelum Rathnayaka Vs. Independent Television Network Ltd.	The plaintiff filed the case against the defendants for violating intellectual property rights relating to "Ranmutu Doowa" Sinhala movie.	This case came up on 28th July 2025 for further trial of the Plaintiff's case. Since the witness for the Plaintiff was absent before the court, a further date was granted for the trial. Next date - 12th January 2026	Rs.5,100,000.00
06	CHC/42/19/IP Court House- The Commercial High Court, Colombo	Antena International Ltd. Vs. Independent Television Network Ltd. and Sanjeewa Tampoe	The case was filed by the plaintiff against the defendants for the violation of the intellectual property rights vest in the plaintiff relating to telecasting, distributing and selling the Hindi movie namely Kalank.	The case was fixed for further trial to commence the plaintiff's case on 28th August 2025. However, the case was not taken up due to the absence of the presiding Judge. The matter was fixed for the cross-examination of the Plaintiff's witness on 28th January 2026. Next date - 8th January 2026	Rs.50,000,000.00

07	CHC/34/17 Court House- The Commercial High Court, Colombo	Tissa Mahanama Nagodavithana Films (Pvt) Ltd. Vs. Hemampriya Kandambi, Independent Television Network Ltd.	The case was filed by the plaintiff against the defendants for the violation of intellectual property rights relating to the "Muwanpalassa 1" Sinhala movie.	This case came up on 08th September 2025 for further trial. ITN filed a motion seeking the discharge on the ground that the plaintiff is not pursuing any claims against it. Counsel for the ITN appeared and addressed the Court in support of the motion. The matter was thereafter fixed for judgment on 28th November 2028. However, due to the flood disaster affecting the country, the said date was declared a public holiday, and accordingly, the case has been re-fixed for further trial on 17th February 2026 Next date - 17th February 2026.	Rs.5,000,000.00
08	CHC/39/19/IP Court House- The Commercial High Court, Colombo	Antena Entrainment SDN BHD Vs. Independent Television Network Ltd. And Sanjeeva Tampoe.	The case was filed by the plaintiff against the defendants for violating of the legal rights vest in the plaintiff relaging to telecasting, distributing and selling the Hindi movie namely "Bhaagi 2".	The matter came up for further trial on 12th November 2025. The plaintiff's witness evidence was scheduled to be recorded via Zoom. However, the witness residing in India was not present to give evidence. Accordingly, the matter was fixed for further trial on 13th January 2026. Next date - 13th January 2026	Rs.50,000,000.00
9	CHC/37/19/IP Court House- The Commercial High Court, Colombo	Maharaja Entrainment Vs. Independent Television Network Ltd	The case was filed by the plaintiff against the defendant for the violation of the legal rights vest in the plaintiff relating to telecast, distributing, and selling the movie namely "Astrix the Secret of Magic Potion".	The matter was amicably settled, and a sum of LK Rs.5,000,000.00 was paid to the Plaintiff company in full and final settlement of their claim. Accordingly, the Court ordered that the decree has been satisfied and the proceedings are hereby terminated.	-
10	CHC/16/14/IP Court House – The Commercial High Court, Colombo	Tissa Mahanama Nagodavithana Films (Pvt) Ltd. Vs. Independent Television Network Ltd. And Hemampriya Kandambi	The case was filed by the plaintiff, against the defendants for the violation of intellectual property rights by telecasting the "Thewatha" "Aparadaya saha Daduwama" & "Pem Raja Dahana" movies withourt the legal right to telecast.	By order of the Court dated 17 March 2025, issued by Hon. Judge Jagath A.Kahadagamage Commercial High Court, Colombo , it was ordered that ITN is discharged from the proceedings in this matter, and the Plaintiff has confirmed that they do not intend to pursue any further action against ITN.	-
11	Case No. WRIT/79/2024 Court House – The Court of Appeal	Janaka Jaminda Bandara Vs. ITN & 12 Others	The petitioner one of employees of ITN filed this case to set aside the decisions taken by the Board of Directors of ITN pertaining to the selection procedure of employees for the Voluntary Retirement Scheme effected in 2023 at ITN.	The matter was fixed for Argument on 30th January 2026 Next date - 30th January 2026	-
12	Case No: 30/36/2025 The Court House: The Labour Tribunal of Kaduwela	Mariya Thushanthanni Vs. Independent Television Network Limited	The Applicant is an Independent Service provider attached to the Vasantham FM who filed this case against ITN for constructive termination.	The matter came up for cross- examination, which was concluded on 16th December 2025, and the case was thereafter fixed for the plaintiff's evidence on 27th January 2026. The Hon. Judge directed that management of ITN to consider the possibility to obtain the services of the defendant. Next date - 27th January 2026	-

13	Case No. SLNAC/ARB/70/12/ 2023 The Court House: Sri Lanka National Arbitration Centre	R.H.Steel Building System (Pvt) Ltd. Vs. Independent Television Network Ltd.	The Claimant filed this case against ITN at the Sri Lanka National Arbitration Centre to proceed on the adjudicators award delivered pertaining to the commercial dispute that arose among the parties under the contract signed for building up the office complex near the main gate of the Head Office of ITN.	Matter was fixed for hearing on 15th December 2025. However, due to the unavailability of the arbitrator, the matter was re- fixed for hearing on 12th Feb-26 Next date - 12th February 2026	Rs.65,787,342.13
14	Case No. 8715/M/2024 The Court House, The District Court of Kaduwela.	Ven. Pitidoowe Siridamma alias Samantha Bhadra Thero Vs. Sudarman Radaliyagoda	This defamatory case was filed by the Plaintiff against the Defendants for the phrases, and statements mentioned against him in the "Thulawa" programme which was telecast on 25th January 2024.	This matter was called up on 03rd December 2025 for Pre- Trial. On the said date, learned counsel for the defendant was absent, and accordingly, the matter was not proceeded with. The case was adjourned and fixed for pre-trial on 23rd March 2026 Next date - 23rd March 2026	Rs.500,000,000.00
15	Case No. 13/13/2020 The Court House The Labour Tribunal Borella	Jathika Sevaka Sangamaya (Onbehalf of Sanjeewa Weerasinghe) Vs. Independent Television Network Ltd.	The case was filed by The petitioner against the respondent stating that his contract of employment has been terminated illegally.	The matter was taken up for the cross-examination of the ITN witness on 12th December 2025; however, the cross- examination could not be concluded and the matter was fixed for further cross- examination on 10th February 2026 Next date - 10th February 2026	-
16	Case No. - DMR/2623/2018 The Court House- The District Court of Colombo	Independent Television Network Ltd. Vs. Harcourts Advertising (Pvt) Ltd.	The defendant is one of the default customers of the ITN.	This case was called up on 10th September 2025 for calling evidence of Defendant's 3rd witness. As the learned Judge was absent, the matter was adjourned and has been re-fixed for further trial on 23rd January 2026. Next date - 23rd January 2026	Rs.1,358,640.00
17	Case No. 8384/M/2022 The Court House : The District Court Kaduwela	Dombagaha Pathiranaage Niraj Kumudu Janaranjana Peiris Vs. ITN	The Plaintiff is a former Accountant, who was terminated from service after conducting disciplinary procedure for a case of misappropriation of funds of approximately Rupees Two Million of Lakhanda Radio	The case was called up on 17th September 2025 for pre-trial. However, counsel appearing on behalf of ITN was engaged in another trial at the District Court of Colombo and was therefore unable to appear in this matter. The matter is re-fixed for Pre- Trial on 22nd January 2026 Next date - 22nd January 2026	Rs.15,000,000.00
18	Case No. 8707/M/2024 The Court House: The District Court of Kaduwela	Ven. Pitidoowe Siridamma alias Samantha Bhadra Thero Vs. Independent Television Network Ltd.	This defamatory case was filed by the Plaintiff against the Defendant for the phrases, and statements mentioned against him in the "Thulawa" programme which was telecast on 25th January 2024.	The matter was called on 23rd September 2025. Learned counsel for ITN was unable to appear as he was engaged in another matter before the Supreme Court, Accordingly, the matter was adjourned and a first date has been fixed for Inquiry. The case is fixed for Inquiry on 21st January 2026 Next date - 21st January 2026	Rs.500,000,000.00
19	Case No. A/90/2023 The Court House: The Industrial Court	K.W.W.M.B.M.G.K.B. Wekadapols Vs. Independent Television Network Ltd.	The Applicant if a Senior Cameraman attached to the Programme Division who filed this case against the Institute for not selecting him for either Assistant Manager (Programme) or Assistant Manager (Logistic and Current Affairs) posts.	Mr. Sarath Kumara Perera, DGM (Programme), tendered evidence on behalf of ITN. The matter was thereafter fixed for the cross-examination of the said witness on 26th September 2025. However, the matter could not be taken up on that date due to the absence of the applicant's counsel. The case was fixed for cross- examination of ITN witness Mr. Sarath Kumara Perera on 20th January 2026. Next date - 20th January 2026	-

20	Case No. 51824/MR The Court House: The District Court Colombo	Gairuka Perusinghe Vs. Independent Television Network Ltd. And 03 others	The case was filed by the plaintiff, against the defendants for the defamatory statement telecast on ITN News.	The matter was fixed for further Trial on 03rd October 2025. ITN witness, Ms.Sanjivani Epa, GM (Acting) gave evidence onbehalf of ITN on 23rd May 2025 The matter ws re-fixed for further cross-examination of ITN witness, Ms.Sanjivani Epa, GM (Acting) on 20th February 2026 Next date - 20th February 2026	Rs.50,000,000.00
21	Case No. WRIT/0354/2023 The Court House: The Court of Appeal	Independent Television Network Limited Vs. D.A.Anil Nishantha and 16 others	ITN has filed this Writ case to quash the Award dated 13.03.2023 in the A/49/2022 case and the gazette extraordinary No. 2328/03 containing the said award dated 18.04.2023.	This case was fixed for arguments on 13th October 2025 The matter was not taken up for argument as the courtroom was changed from Court No. 301 to Court No. 302. Accordingly, the matter was fixed for Argument on 02nd February 2026. Next date - 02nd February 2026.	Rs.42,635,020.80 (Already deposited)

33 Events Occurring After the Reporting Period

There were no events occurred, which required adjustments or disclosure in these financial statements between the reporting date and the date of authorization.

NOTE 34

INDEPENDENT TELEVISION NETWORK LTD

Operational Segment Information

The following table presents the revenue, cost of sale, operational expenses and profit for the year ended 31 December 2024 and 31 December 2025

For the Year ended 31 December	ITN		VASANTHAM TV		LAKHANDA		VASANTHAM FM		TOTAL	
	2025	20024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue	1,507,111,797	1,504,446,984	92,683,873	127,124,781	75,033,183	79,852,016	42,951,890	44,466,813	1,717,780,743	1,755,890,594
Cost of Sales	(513,136,345)	(493,559,177)	(72,991,075)	(64,107,370)	(6,143,060)	(11,283,102)	(5,168,750)	(5,407,976)	(597,439,230)	(574,357,625)
Gross Profit / (Loss)	993,975,452	1,010,887,807	19,692,798	63,017,411	68,890,123	68,568,914	37,783,140	39,058,837	1,120,341,513	1,181,532,969
Total Expenses Net of Other Income	(899,332,976)	(953,937,980)	(41,972,860)	(48,766,308)	(89,384,049)	(84,262,272)	(27,360,400)	(29,423,835)	(1,058,050,285)	(1,116,390,395)
Operational Profit / (Loss)	94,642,476	56,949,827	(22,280,062)	14,251,103	(20,493,926)	(15,693,358)	10,422,740	9,635,002	62,291,228	65,142,574
Compensation on VRS Cscheme		(45,816,619)	-	-		(6,273,795)		(10,215,267)		(62,305,681)
Profit / (Loss) Before Tax	94,642,476	11,133,208	(22,280,062)	14,251,103	(20,493,926)	(21,967,153)	10,422,740	(580,265)	62,291,228	127,448,255
Income Tax Expenses	11,298,975	19,582,035	-	-	3,009,812	2,369,409		-	14,308,787	21,951,444
Profit / (Loss) for the Year	105,941,451	30,715,243	(22,280,062)	14,251,103	(17,484,114)	(19,597,744)	10,422,740	(580,265)	76,600,015	24,788,337
Actuarial Gains (Losses) on defined Plan	(36,207,233)	(32,646,130)	(550,568)	(948,934)	(4,122,491)	(3,028,907)	(325,857)	(1,278,527)	(41,206,149)	(37,902,498)
Total Comprehensive Income	69,734,218	(1,930,887)	(22,830,630)	13,302,169	(21,606,605)	(22,626,651)	10,096,883	(1,858,792)	35,393,866	(13,114,161)
									-	
Non Current Assets	533,765,667	582,774,668	9,210,295	17,431,043	20,143,238	20,450,959	189,309	246,621	563,308,509	620,903,291
Current Assets	2,032,324,592	2,005,506,975	143,873,748	136,391,066	104,948,370	104,390,100	16,365,089	19,432,800	2,297,511,799	2,265,720,941
Total Assets	2,566,090,259	2,588,281,643	153,084,043	153,822,109	125,091,608	124,841,059	16,554,398	19,679,421	2,860,820,308	2,886,624,232
Equity	1,518,251,285	1,427,723,634	(188,883,687)	(166,053,061)	(514,454,134)	(492,847,529)	(83,093,016)	(93,189,900)	731,820,448	675,633,144
Non Current Liabilities	237,924,761	152,545,639	99,679,123	120,269,261	22,360,635	15,253,557	1,891,829	1,347,335	361,856,348	289,415,792
Current Liabilities	809,914,212	1,008,012,377	242,288,608	199,605,907	617,185,108	602,435,030	97,755,582	111,521,982	1,767,143,510	1,921,575,296
Total Liabilities	2,566,090,258	2,588,281,650	153,084,044	153,822,107	125,091,609	124,841,058	16,554,395	19,679,417	2,860,820,306	2,886,624,232

Figures in brackets indicates deductions.

Notes to the Financial Statements continued