



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

CAE/B/SD&CC/01/
FS/2025/03

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2026 ජූලි 31 දින

සභාපති

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාව

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාවේ 2025 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

රාජ්‍ය සංවර්ධන හා නිර්මාණ නීතිගත සංස්ථාවේ (“සංස්ථාව”) 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 1971 අංක 38 දරන මුදල් පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණුවලින්වන බලපෑම හැර, සංස්ථාවේ 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 ගිණුම්කරණ ප්‍රමිත අංක 1 හි 32 ඡේදය අනුව ශ්‍රී ලංකා මූල්‍ය වාර්තාකරණ ප්‍රමිත මගින් අවසර දී ඇති විටක හැර වත්කම් සහ වගකීම් හෝ ආදායම් සහ වියදම් හිලව් නොකළ යුතු වුවද රු.මිලියන 0.45 ක් වූ වැඩ ආරම්භ කිරීමේ අත්තිකාරම් හර ශේෂය එහි බැර ශේෂයන් සමඟ එකිනෙකට හිලව් කිරීම හේතුවෙන් වැඩ ආරම්භ කිරීමේ අත්තිකාරම් ශේෂය එම ප්‍රමාණයෙන් අඩුවෙන් මූල්‍ය ප්‍රකාශනයෙහි දක්වා තිබුණි.
- (ආ) සංස්ථාව සමාලෝචිත වර්ෂය තුළ රු.මිලියන 592.18 ක ශුද්ධ අලාභයක් ලබා තිබුණු අතර 2025 දෙසැම්බර් 31 දිනට සමුච්චිත අලාභය රු.මිලියන 7,310 ක් වී තිබුණි. ශුද්ධ වත්කම් රු. මිලියන 5,240 ක සෘණ අගයක් ගෙන තිබුණි. තවද 2024 සැප්තැම්බර් 10 දිනැති අංක අමප/24/1684/608/032-1 දරන අමාත්‍ය මණ්ඩල තීරණය අනුව මෙම ආයතනයේ අංශ 03 ක් මාර්ග සංවර්ධන අධිකාරියට ඒකාබද්ධ කිරීමට තීරණයකට එළඹ තිබුණු අතර මේ දක්වා සංස්ථාව විසින් ඒකාබද්ධ කිරීම සම්බන්ධයෙන් කටයුතු කර නොතිබුණි. තවද 2025 මාර්තු 17 දිනැති අමාත්‍ය මණ්ඩල තීරණය පරිදි සමාගම ඇවර කර ඊට අදාළ වත්කම් සහ තාක්ෂණික උපාංග මාර්ග සංවර්ධන අධිකාරියට පැවරිය යුතුවේ. ඒ අනුව අඛණ්ඩ පැවැත්මේ අවිනිශ්චිතතාවයක් විගණනයේදී නිරීක්ෂණය වුවද ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත - 01 හි 25 ඡේදයට අනුකූල නොවන ලෙස අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් නොමැති බව සටහන් අංක 2.1.2 මගින් මූල්‍ය ප්‍රකාශනවල හෙළිදරව් කර තිබුණු අතර මූල්‍ය ප්‍රකාශන අඛණ්ඩ පැවැත්මක් පවතින ලෙස පිළියෙල කර තිබුණි.
- (ඇ) සමාලෝචිත වර්ෂය අවසානයේ දී පාරිතෝෂික වෙන් කිරීමේ දී අවසන්වරට ලද වැටුප් පියවර යොදාගන්නවා වෙනුවට මේ දක්වා නොගෙවන ලද 2027 වසරට අදාළ වැටුප් යොදා ගැනීම හේතුවෙන් මූල්‍ය තත්ත්ව ප්‍රකාශයේ පාරිතෝෂික වෙන්කිරීම් අධිගණනය වී තිබුණු අතර ඒ හේතුවෙන් ලාභය අඩු වෙන් දක්වා තිබුණි. තවද සමාලෝචිත වර්ෂයේ විශ්‍රාම ගිය/සේවයෙන් ඉවත් වූ සංස්ථාවේ සේවකයන් 06 දෙනෙකුගේ පාරිතෝෂික මුදල් ගණනය කිරීමේ දී 2027 වර්ෂයේ වැටුප් පදනම් කරගෙන ගණනය කිරීම හේතුවෙන් රු.මිලියන 1.52 ක මුදලක් වැඩිපුර ගෙවා ඇති අතර 2026 මැයි 30 දින වන විටත් එම මුදල් නැවත අයකරගෙන නොතිබුණි.
- (ඈ) සංස්ථාවේ භෞතිකව පවතින තොගය සහ ගිණුම්කරණ පද්ධතිය තුළ තොග ලෙස දක්වා ඇති වටිනාකම අතර පැවති රු.මිලියන 25.60 ක වෙනස හඳුනාගැනීමට කටයුතු නොකර ගැලපුම් ගිණුමක් මගින් මූල්‍ය ප්‍රකාශනවල අවසන් තොගය තුළ ඇතුළත් කර තිබීමෙන් සංස්ථාවේ ජංගම වත්කම් එම ප්‍රමාණයෙන් අධිගණනය වී තිබුණි.

(ඉ) 2025 දෙසැම්බර් 31 දිනට සංස්ථාවේ ණයහිමියෙකු වෙත රු.මිලියන 27.81 ක් වැට් බදු සහිතව ගෙවීම් කර තිබුණ ද එම සමාගම වැට් බදු ලියාපදිංචි ආයතනයක් නොවූ බැවින් වැට් බදු හිලව් කර ගත නොහැකි වී තිබුණි. 2020 වර්ෂයේ සිට අදාළ මුදල ලැබිය යුතු ශේෂයක් ලෙස මූල්‍ය ප්‍රකාශනයෙහි දක්වා තිබුණු අතර මෙම මුදල් අයකර ගැනීමේ හැකියාව පහල මට්ටමක පවතින බැවින් ඒ වෙනුවෙන් මූල්‍ය ප්‍රකාශනයෙහි ප්‍රතිපාදනයන් සිදු කිරීමට කටයුතු කර නොතිබුණි.

(ඊ) මූල්‍ය තත්ත්ව ප්‍රකාශනයේ දැක්වෙන විවිධ ණයහිමි, ගෙවිය යුතු එකතු කළ අගය මත බදු හා විවිධ අත්තිකාරම් ශේෂයන් සමඟ එහි උපලේඛන සංසන්දනය කිරීමේදී රු.මිලියන 5.73 ක හඳුනා නොගත් වෙනසක් නිරීක්ෂණය විය.

(උ) මූල්‍ය තත්ත්ව ප්‍රකාශනයේ දැක්වෙන ණයගැති හා රඳවා ගැනීම් ශේෂයන් අදාළ ආයතනවලින් ලද ශේෂ තහවුරු කිරීම් සමඟ සන්සන්දනය කිරීමේ දී රු.මිලියන 1.82 ක වෙනසක් නිරීක්ෂණය විය.

(ඌ) ඇවර කිරීමට නියමිත පරිපාලිත සමාගමෙහි ආයෝජන මුදල වූ රු.මිලියන 9.21 ක් හා සමාගමෙන් ලැබිය යුතු රු.මිලියන 22.36 ක ණයගැති ශේෂය තහවුරු කර ගැනීමට අවශ්‍ය සාක්ෂි විගණනයට ඉදිරිපත් නොවීය.

(එ) මූල්‍ය තත්ත්ව ප්‍රකාශනය අනුව එකතුව රු.මිලියන 701.16 ක්වූ ඉදිකිරීම් මාර්ග සංඥා කොන්ක්‍රීට් අංගන, ණයගැතියන් සහ රඳවාගැනීම් සහ මිලදී ගැනීම් අත්තිකාරම් යනාදියේ නිවැරදිතාවය පරීක්ෂා කිරීමට අවශ්‍ය සාක්ෂි වන ශේෂ තහවුරු කිරීම්, උපලේඛණ හා කාල විශ්ලේෂණ විගණනයට ඉදිරිපත් නොවීය.

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 තත්ත්ව විගණනය කළ මතය සඳහා පදනමක් සැපයීම උදෙසා මා විසින් ලබාගෙන ඇති විගණන සාක්ෂි ප්‍රමාණවත් සහ උචිත බව මාගේ විශ්වාසයයි.

1.3 සංස්ථාවේ, 2025 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු.

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සංස්ථාවේ 2025 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 මාගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක සහතිකවීමක් හෝ මතයක් ප්‍රකාශ නොකරමි.

මූල්‍ය ප්‍රකාශන පිළිබඳ මාගේ විගණනයට අදාළව, මාගේ වගකීම වන්නේ ඉහත හඳුනාගත් අනෙකුත් තොරතුරු ලබා ගත හැකි වූ විට කියවීම සහ එසේ කිරීමේදී අනෙකුත් තොරතුරු මූල්‍ය ප්‍රකාශන සමඟ හෝ විගණනයේදී හෝ වෙනත් ආකාරයකින් ලබාගත් මාගේ 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, එම කරුණ මා විසින් වාර්තා කිරීමට අවශ්‍ය වේ. පහත විස්තර කර ඇති පරිදි, අනෙකුත් තොරතුරු වල එවැනි ප්‍රමාණාත්මක වරදවා දැක්වීම් පවතින බව මම නිගමනය කරමි.

2025 දෙසැම්බර් 30 දිනැති අංක 01/2021(iv) දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛ අනුව වාර්ෂික වාර්තාව නිර්දේශිත ආකෘතිය පරිදි පිළියෙල කර නොතිබුණි. ඒ අනුව කාර්යසාධන සාරාංශය යටතේ මෙහෙයුම් කාර්යසාධන දර්ශක පිළිබඳ සාරාංශ තොරතුරු ද, පාලන ව්‍යුහය යටතේ අධ්‍යක්ෂ මණ්ඩල සාමාජිකයන්ගේ සුදුසුකම් හා අධ්‍යක්ෂ මණ්ඩල අනුකමීටු තොරතුරු ද මෙහෙයුම් පරිසරය යටතේ පාර්ශවකරුවන්ගේ කාණ්ඩ හා ඔවුන්ගේ භූමිකාවන් ආදිය දක්වා නොතිබුණි.

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 අවශ්‍යවන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී, සංස්ථාව අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක්වන අතර, කළමනාකාරිත්වය සංස්ථාව ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට

කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සංස්ථාව අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

සංස්ථාව 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, සංස්ථාව වාර්ෂික සහ කාලීන මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවන පරිදි සංස්ථාව ආදායම්, වියදම්, වත්කම් හා බැරකම් පිළිබඳ නිසි පරිදි පොත්පත් හා වාර්තා පවත්වාගෙන යා යුතුය.

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්ථයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක්වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදු කිරීමේදී එය සැමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවටවන 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 කෙරෙහිවන 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 ලබා ගැනීමට අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලැස්ම කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්ස්පන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මහඟුරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මත ඟුරීමෙන් වැනි හේතු නිසාවන බැවිනි.

- සංස්ථාව 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 සංස්ථාව 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 හෙළිදරව්කිරීම්වලට 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 සංස්ථාව අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

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

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

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

2.1.1 මාගේ වාර්තාවේ තත්ත්වවාගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණුවලින්වන බලපෑම හැර සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අදාළවන සියලු තොරතුරු සහ

පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා සංස්ථාව පවත්වාගෙන ගොස් තිබුණි.

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

2.1.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 6 (i) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ දක්වා ඇති 1.2 (අ), (ආ), (ඇ), (ඉ) හා (උ) නිරීක්ෂණ 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 සංස්ථාවේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සංස්ථාව සම්බන්ධවී 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 යම් අදාළ ලිඛිත නීතියකට හෝ සංස්ථාව පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

නීතිරීති / විධානයට යොමුව

නිරීක්ෂණ

(අ) පනත්

(i) 2009 අංක 09 දරන ජාතිය 2025 දෙසැම්බර් 31 දිනට ඉදිරියට ගෙන එන ලද ගෙවිය යුතු රු.මිලියන 6.09 ක ජාතිය ගොඩනැගීමේ බදු සහ එම බද්ද නොගෙවීම නිසා ඒ මත පනවා ඇති දඩ මුදල රු.මිලියන 1.06 ක්ද වශයෙන්, මුළු බදු වටිනාකම වූ රු.මිලියන 7.15 ක් දේශීය ආදායම් දෙපාර්තමේන්තුව වෙත ගෙවා නොතිබුණි.

- (ii) 2015 අංක 13 දරන ආර්ථික සේවා ගාස්තු සංශෝධන පනත 2005 වර්ෂයේ සිට 2019 වර්ෂය දක්වා සංස්ථාව විසින් ගෙවිය යුතු ආර්ථික සේවා ගාස්තුව රු.මිලියන 67.50 ක් නියමිත දිනට ප්‍රේෂණය නොකිරීම හේතුවෙන් සහ ඒ මත පනවා තිබූ දඩ මුදල රු.මිලියන 33.73 ක් ද ඇතුළුව හිඟ බදු මුදල් රු.මිලියන 101.23 ක් දේශීය ආදායම් දෙපාර්තමේන්තුව වෙත ගෙවා නොතිබුණි.
- (iii) 1996 අංක 17 දරන සමාජ ආරක්ෂණ පනත 2025 දෙසැම්බර් 31 දක්වා හිඟ බදු මුදල් රු.මිලියන 42.26 ක් හා ඒ මත පනවා තිබුණු රු.මිලියන 0.38 ක දඩමුදල් ගෙවීමට කටයුතු කර නොතිබුණි.
- (iv) 2002 අංක 14 දරන එකතු කළ අගය මත බදු පනත 2025 දෙසැම්බර් 31 දිනට ගෙවිය යුතු එකතු කළ අගය මත බදු රු.මිලියන 1,734.60 ක් හා රු.මිලියන 1,339.63 ක දඩ මුදල් ද වශයෙන් එකතුව රු.මිලියන 3,074.22 ක් විගණිත දින දක්වා දේශීය ආදායම් දෙපාර්තමේන්තුව ගෙවීම් කර නොතිබුණි.
- (ආ) ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ මුදල් රෙගුලාසි
- (i) මු.රෙ. 188(2) අවස්ථා 05 කදී ගනුදෙනුකරුවන් ගෙන් ලැබී තිබුණු රු.මිලියන 0.88 ක මුදල් වසර 10 කට අධික කාලයක සිට සංස්ථාවේ බැංකු ගිණුමට බැර වී නොමැති අතර ඒ සම්බන්ධයෙන් විමර්ශනයක් සිදු කර ඊට වගකිව යුතු පාර්ශ්වයන් හඳුනා ගෙන අවශ්‍ය ක්‍රියාමාර්ග ගැනීමට කටයුතු කර නොතිබුණි.
- (ii) මු.රෙ. 371 (5) මුදල් අත්තිකාරම් ආපසු පියවීම නිකුත් කරන ලද මුදල් වර්ෂයේ දෙසැම්බර් 31 දිනට වැඩියෙන් ප්‍රමාද නොකළ යුතු වුවද එකතුව රු.මිලියන 11.36 ක් වූ වර්ෂ 01 ත් වර්ෂ 16 ත් අතර කාල පරාසයක පවතින මුදල් අත්තිකාරම් සමාලෝචිත වර්ෂය අවසන් වන විට ද පියවා නොතිබුණි.

(ඇ) ප්‍රසම්පාදන මාර්ගෝපදේශ කොන්ත්‍රාත්කරුවෙකු වෙත ගෙවීම් කිරීමේදී සංග්‍රහයේ 5.4.4 (iii) වගන්තිය ගෙවීම්වලින් සියයට 90ක් සම්පූර්ණ වීමට ප්‍රථම වැඩ ආරම්භ කිරීමේ අත්තිකාරම් මුදල් සම්පූර්ණයෙන්ම අයකර ගනු ලැබිය යුතු වුවත් සම්පූර්ණයෙන්ම වැඩ නිමකළ ව්‍යාපෘති 08 කට අදාළව රු.මිලියන 14.05 ක අත්තිකාරම් ද සියයට 90-100 ත් අතර වැඩ නිමකළ ව්‍යාපෘති 02 කට අදාළ රු.මිලියන 13.27 ක් සමාලෝචිත වර්ෂය අවසානය දක්වා අය කරගෙන නොතිබුණි.

(ඈ) 2015 මැයි 25 දිනැති අංක PED 01/2015 දරන රාජ්‍ය ව්‍යාපාර වක්‍රලේඛයේ 3.5 ඡේදය නිල වාහනයක් වෙන්කර ඇති නිලධාරීන් සංචිත වාහන හෝ වෙනත් කාර්යාලීය වාහනයක් භාවිතා කිරීමට හිමිකමක් නොමැති නමුත් හිටපු සභාපතිවරයා සඳහා 2024 හා 2023 වර්ෂවලදී එක් රථයක් වෙන්කර ලබා දී තිබිය දී සංස්ථාව සතු වෙනත් රථයක් ද සභාපතිවරයා විසින් භාවිතා කර තිබුණු අතර සභාපතිවරයාගේ ඉන්ධන සීමාව ඉක්මවා මෙම වාහන දෙක සඳහා සංස්ථාව විසින් ඉන්ධන ලීටර් 5,308 ක් සපයා දී තිබුණි.

(ඉ) 2025 මාර්තු 25 දිනැති අංක 01/2025 දරන කළමනාකරණ සේවා දෙපාර්තමේන්තු වක්‍රලේඛයේ 21 ඡේදයේ (III) කොටස වෘත්තීය දීමනා සඳහා හිමිකම් ලබනුයේ වැටුපට අමතරව ජීවන වියදම් දීමනා, භාෂා දීමනාව, ප්‍රවාහන දීමනාව, දුරකතන දීමනා හැර වෙනත් කිසිදු විශේෂ දීමනාවක් නොලබන ජ්‍යෙෂ්ඨ මට්ටමේ නිලධරයන් පමණක් වුවද සංස්ථාව විසින් වෘත්තීය දීමනාවට අමතරව වරලත් ඉංජිනේරු දීමනාවක්ද ගෙවා තිබුණි.

2.2.3 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 (උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණය හැර සංස්ථාව බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව

(අ) 2022 වර්ෂයේදී සංස්ථාව විසින් ක්‍රියාත්මක කරන ලද මැණික් කැනීම් ව්‍යාපෘතිය සඳහා රු. මිලියන 6.35 ක වියදමක් දරා තිබුණු අතර රු. මිලියන 0.58 ක ආදායමක් පමණක් ලැබී තිබුණු අතර ඒ අනුව රු.මිලියන 5.77 ක ශුද්ධ අලාභයක් සිදු වී තිබුණි. බලපත්‍ර හිමිකමක් නොමැතිව සංස්ථාවේ මුදල් හා ශ්‍රමය භාවිතා කරමින් සිදු කරන ලද ඵලදායී නොවන ව්‍යාපෘතියක් වූ අතර මෙම ව්‍යාපෘතිය මගින් ලද මැණික් සඳහා 2022 නොවැම්බර් 23 දින

රු.මිලියන 2.15 ක තක්සේරු වටිනාකමක් ජාතික මැණික් හා ස්වර්ණාභරණ අධිකාරිය විසින් ලබා දී තිබුණ ද එම මැණික් 2025 දෙසැම්බර් 15 දින වෙන්දේසි කර විකුණා තිබුණු අතර එමඟින් රු.මිලියන 0.52 ක ආදායමක් පමණක් ලැබී තිබුණි. ගිවිසුම් ප්‍රකාරව ලැබූ ආදායමින් සියයට 65 ක ප්‍රමාණයක් එනම් රු.මිලියන 0.33 ක් පමණක් සංස්ථාවට ලැබී තිබුණි. නමුත් මෙම ව්‍යාපෘතිය නිම කිරීම සඳහා අදාළ කැනීම් වලට ගොඩකර භූමිය ස්වභාවිකව පැවති ආකාරයට පත් නොකිරීම හේතුවෙන් ජාතික මැණික් හා ස්වර්ණාභරණ අධිකාරියේ තැන්පත් කරන ලද රු.මිලියන 0. 68 තැන්පතුව ද මේ දක්වා ලබා ගත නොහැකි වී තිබුණි.

2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර සංස්ථාව සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීතිවලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව

(අ) 2022 වර්ෂයේ දී රු.මිලියන 11.34 ක වියදමක් දරා සංස්ථාව හයිඩ්‍රොලික් පොම්පය සමඟ ජැක් යන්ත්‍රයක් මිල දී ගෙන තිබුණු අතර මෙම යන්ත්‍රය මිල දී ගත් දින සිට මේ දක්වා භාවිතා කිරීමට නොහැකිව අක්‍රීය තත්ත්වයේ පැවතුණි. එබැවින් යන්ත්‍රය මිල දී ගැනීමේ අරමුණ ඉටු කර ගත නොහැකිව තිබුණු අතර ඒ සඳහා දැරූ පිරිවැය නිෂ්කාර්ය වියදමක් වී තිබුණි.

(ආ) 2023 දෙසැම්බර් 29 දින බම්බලපිටිය දුම්රිය ස්ථානයේ පැරණි ගුවන් මගී පාලම ඉවත් කර නව ගුවන් මගී පාලමේ ඉදිකිරීම් කටයුතු දින 182 කින් නිම කිරීමට මාර්ග සංවර්ධන අධිකාරිය සමඟ රු. මිලියන 40.46 කට ගිවිසුම්ගත වී තිබුණු අතර සංස්ථාව විසින් පාලමේ ඉදිකිරීම් කටයුතු සඳහා භාවිතා කරන පෙරසවි කොන්ක්‍රීට් බීම් (pre-cast concrete beam) වල ගුණත්වය අඩුවීම හේතුවෙන් 2025 පෙබරවාරි 05 දින මාර්ග සංවර්ධන අධිකාරිය විසින් කොන්ක්‍රීට් තුව අතරමඟ දී අත්හිටුවා තිබුණි. ඒ අනුව ගුවන් මගී පාලමේ ඉදිකිරීමේ කටයුතු නතරවීම හේතුවෙන් ඒ සඳහා රජය විසින් වැය කර තිබුණු රු.මිලියන 15.43 ක වියදම ද නිෂ්කාර්ය වී තිබුණු අතර මුහුදු බඩ මාර්ගයේ බම්බලපිටිය දුම්රිය ස්ථානය අසල දුම්රියයන් ළඟා වූ පසු ඇතිවන මාර්ග තදබදයට විසඳුම් ලැබී නොතිබුණි.

තවද රු.මිලියන 45.26 ක ව්‍යාපෘති වටිනාකමක් සහිතව 2024 අප්‍රේල් 23 දින වැල්ලවත්ත දුම්රිය ස්ථානයේ මගී පාලම ඉදිකිරීමේ ව්‍යාපෘතිය ද සංස්ථාව වෙත පවරා තිබුණද තාවකාලික පඩිපෙලක් සැකසීම හා නඩත්තු කිරීම පමණක් සිදුකර තිබුණි. මාර්ග සංවර්ධන අධිකාරිය විසින් ව්‍යාපෘතිය අත්හිටුවන විට රු.මිලියන 0.56 ක ව්‍යාපෘති අලාභයක් හඳුනා ගෙන තිබුණු අතර මාර්ග සංවර්ධන අධිකාරිය වෙත රු.මිලියන 5.02 ක් ගෙවීමට ද තිබුණි.

3. වෙනත් කරුණු

- (අ) සිවිල්, යාන්ත්‍රික සහ විදුලිමය ඉංජිනේරු හා අනෙකුත් ඉංජිනේරුමය ව්‍යාපෘති සැලසුම් කිරීම, නිර්මාණය කිරීම හා තැනීම් කටයුතු ආදී සංස්ථාවේ ඉලක්කගත අරමුණු ඉටු කරගැනීම සඳහා ඉදිකිරීම්, කොන්ක්‍රීට් අයිතම නිෂ්පාදනය හා අලෙවිය සහ රථවාහන ආලෝක පද්ධතිය හා සේවා සැපයීම යන අංශ තුනක් මගින් කටයුතු කරනු ලබයි. සමාලෝචිත වර්ෂයේ දී සංස්ථාව රු.මිලියන 371.23 ක මෙහෙයුම් අලාභයක් ලබා තිබූ අතර කොන්ක්‍රීට් වැඩබිම සහ යාන්ත්‍රික අංශය මගින් පිළිවෙලින් ලද රු.මිලියන 31.94 ක් සහ රු.මිලියන 87.19 ක දළ අලාභයන් සංස්ථාවේ සමස්ත අලාභය සඳහා ප්‍රධාන වශයෙන් හේතු වී තිබුණි.
- (ආ) සමාලෝචිත වර්ෂය තුළදී ඉදිකිරීම් අංශයේ ව්‍යාපෘති එකක් පමණක් ක්‍රියාත්මක තත්ත්වයේ පැවති අතර ව්‍යාපෘති 21 ක වැඩ අත්හිටුවා තිබුණි. එයින් දැනට ක්‍රියාත්මක ව්‍යාපෘතියෙන් රු.මිලියන 37.41 ක ලාභයක් වාර්තා කර තිබුණු අතර වැඩ අත්හිටවූ (Suspended) ව්‍යාපෘති 13 කින් රු.මිලියන 145.90 ක අලාභයක් සහ වෙනත් ව්‍යාපෘති 08 කින් රු.මිලියන 101.76 ක ලාභයක් වාර්තා කර තිබුණි.
- (ඇ) සමාලෝචිත වර්ෂය අවසාන වන විට වැඩ අත්හැර දැමූ (Terminated Project) ව්‍යාපෘති 4 කට අදාළ රු.මිලියන 9.23 ක වැඩ ආරම්භ කිරීමේ අත්තිකාරම් හා ඉදිකිරීම් අංශයේ වැඩ අත්හැර දැමූ, වැඩ සම්පූර්ණ කරන ලද ව්‍යාපෘතිවලට අදාළ රු.මිලියන 4.41 ක මිල දී ගැනීම් අත්තිකාරම් ද නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.
- (ඈ) 2025 දෙසැම්බර් 31 දිනට ව්‍යාපෘති 51 කට අදාළව ප්‍රමාද වන්දි ලෙස රු.මිලියන 262.99 ක් අඩු කර ගෙන තිබුණු නමුත් ඉන් රු.මිලියන 179.15 ක් අවුරුදු 5කට වැඩි කාලයක් සිට අයකර ගෙන නොතිබුණි. වසර 02 සිට 04 දක්වා අයකර නොගත් ප්‍රමාද වන්දි ශේෂය රු.මිලියන 39.19 ක් විය.
- (ඉ) සමාද්ධි සංවර්ධන දෙපාර්තමේන්තුවෙන් හා පෞද්ගලික ආයතනයකින් සංස්ථාවට ලැබී තිබුණ මෝටර් රථ 05 ක් 2025 අගෝස්තු දක්වා සංස්ථාවට පවරා ගැනීමට කටයුතු කර නොතිබුණු අතර සංස්ථාව විසින් දීර්ඝ කාලීනව භාවිතා කරනු ලබන වටිනාකම රු.මිලියන 69.64 ක් වූ ඉඩම් 09 ක්ද සංස්ථාවට පවරා ගැනීමට හෝ දීර්ඝ කාලීනව බදු පදනමට ලබා ගැනීමට මේ දක්වා කටයුතු කර නොතිබුණි.
- (ඊ) රාජ්‍ය බැංකු දෙකකින් හා එක් පෞද්ගලික බැංකුවකින් කාරක ප්‍රාග්ධන අවශ්‍යතා වෙනුවෙන් ලබා ගෙන තිබුණු ණය වෙනුවෙන් සමාලෝචිත වර්ෂය අවසානයට පැවති රු.මිලියන

2,751.66 ක ණය ශේෂය වෙනුවෙන් හිඟ ණය වාරික සහ හිඟ පොලී වෙනුවෙන් සමාලෝචිත වර්ෂයේදී කිසිදු මුදලක් ගෙවීමට සංස්ථාව විසින් කටයුතු කර නොතිබුණි. ඒ වෙනුවෙන් ප්‍රමාද ගාස්තු හා වෙනත් ගාස්තු ලෙස රු.මිලියන 13.29 ක් අමතරව ගෙවිය යුතුව තිබුණි.

(උ) සංස්ථාව විසින් ඉදිකිරීම් ආරක්ෂණ අරමුදලෙන් රු.මිලියන 100 ක බිල්පත් වට්ටම් කිරීම් යටතේ ලබාගෙන තිබූ ණය මුදලෙන් රු.මිලියන 79.20 ක් පමණක් නැවත අරමුදල වෙත ගෙවා තිබුණු අතර ඉතිරි රු.මිලියන 20.80 ක් (පොලිය රහිත) ගෙවීම් කර නොතිබුණි.

(ඌ) සංස්ථාව විසින් පෞද්ගලික බැංකුවකින් රු.මිලියන 70 ක අයිරා පහසුකමක් ලබාගෙන තිබුණ අතර එම අයිරා පහසුකම ද ඉක්මවා රු.මිලියන 4.06 ක අයිරා පහසුකමක් ද ලබා ගෙන ඇති අතර සමාලෝචිත වර්ෂය සඳහා අයිරා පොලිය රු.මිලියන 8.75 ක් වී තිබුණ ද 2025 දෙසැම්බර් 31 දින වන විටත් ඉන් කිසිදු මුදලක් සංස්ථාව විසින් ගෙවීම් කර නොතිබුණි.

(එ) සමාලෝචිත වර්ෂය අවසානයට වැඩබිම්වල පවතින සේවාදායකයා වෙත බිල් නොකරන ලද තොගයෙහි (Material at Site) වටිනාකම රු.මිලියන 91.72 ක්ද වැඩ අත්හිට වූ සහ වැඩ අත්හැර දැමූ ව්‍යාපෘති 08 කට අදාළව රු.මිලියන 9.14 ක සහ සම්පූර්ණ කරන ලද (Completed) එක් ව්‍යාපෘතියකට (අංක 1284) අදාළව රු.මිලියන 0.55 ක තොග ශේෂයන් ද නිරවුල් කිරීමකින් තොරව පැවතුණි.

(ඒ) 2025 දෙසැම්බර් 31 දිනට වෙළඳ ණයහිමි සහ විවිධ ණයහිමි ශේෂය රු.මිලියන 1,075.37 ක් වූ අතර එයින් රු.මිලියන 417.70 ක් අවුරුදු 5කට වැඩි කාලයක සිට රු.මිලියන 570.86 ක් වසර 02 සිට 05 දක්වා කාලයක් තුළ ද නිරවුල් කර නොතිබුණි.

(ඔ) 2025 දෙසැම්බර් 31 දිනට ව්‍යාපෘති 04 කට අදාළව ගනුදෙනුකරුවන්ට ගෙවිය යුතු රු.මිලියන 32.11 ක ශේෂයක් 2026 අප්‍රේල් 30 දිනවන විටත් නිරවුල් කර නොතිබුණු අතර විගණනයට ලබා දුන් තොරතුරු අනුව එම ව්‍යාපෘති 04ම වැඩ අත්හිට වූ, වැඩ නිම වූ සහ වැඩ අත්හැර දැමූ තත්ත්වයේ පවතින බව නිරීක්ෂණය විය.

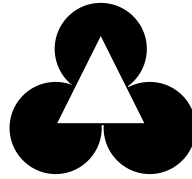
(ඔ) 2025 දෙසැම්බර් 31 දිනට ඉදිකිරීම් ණයගැතියන්, කොන්ක්‍රීට් අංගන ණයගැතියන් සහ රථවාහන සංඥා පද්ධති ණයගැතියන් පිළිවෙලින් රු.මිලියන 84.03 ක්, රු.මිලියන 74.68 ක් සහ රු.මිලියන 52.83 ක් තුළ පිළිවෙලින් රු.මිලියන 38.85 ක්, රු.මිලියන 38.45 ක් හා රු.මිලියන 10.05 ක් වර්ෂ 05 ඉක්මවූ ණයගැතියන් විය.

- (ක) 2025 දෙසැම්බර් 31 දිනට රඳවා ගැනීම් ශේෂය රු. මිලියන 553.26 ක් වූ අතර එයින් රු.මිලියන 284.26 ක් අවුරුදු 5කට වැඩි කාලයක් නිරවුල් කර ගැනීමකින් තොරව පැවතුණි. ඉන් ව්‍යාපෘති 52 කට අදාළ රු.මිලියන 153.77 ක රඳවා ගැනීමේ මුදල් ව්‍යාපෘතීන් නිම කිරීමේ දී ඇති වූ දෝෂ සහිත තත්ත්වයන් හේතුවෙන් හා වෙනත් හේතූන් මත නැවත අයකර ගත නොහැකි තත්ත්වයේ පවතින බවට විගණනයට තොරතුරු ඉදිරිපත් වී තිබුණි.
- (ග) සංස්ථාවේ ඉදිකිරීම් කර්මාන්ත සංවර්ධන අධිකාරියේ (CS01 ශ්‍රේණිය) ලියාපදිංචිය 2025 අගෝස්තු 14 දින කල් ඉකුත් වී තිබුණු අතර විගණිත දින දක්වා නැවත ලියාපදිංචිය අලුත්කර ගෙන නොතිබුණි.

අ.ස.ර.හේ

එල්.එස්.අයි.ජයරත්න

විගණකාධිපති



State Development & Construction Corporation

"Pioneers in Infrastructure Construction"

FINANCIAL STATEMENTS FOR THE YEAR - 2025

Ministry of Transport, Highways & Urban Development

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

		2025	2024 Restated
<i>(All amounts are in Sri Lanka Rupees)</i>	Note		
Revenue	01	918,583,099	624,611,645
Cost Of Sales	02	(861,539,920)	(976,544,139)
Gross Profit / (Loss)		57,043,179	(351,932,494)
Other Income	03	95,782,849	98,371,541
Profit / (Loss) Before Operating Expenses		152,826,028	(253,560,953)
Administrative Expenses	04	(122,530,956)	(153,975,469)
Other Expenses	05	(401,528,564)	(605,048,658)
Results From Operating Activities		(371,233,492)	(1,012,585,080)
Financial Income	06	4,369,898	6,423,190
Financial Expenses	06	(197,830,384)	(211,731,020)
Profit Before Tax		(564,693,978)	(1,217,892,909)
Tax Expenses	07	-	-
Profit For The Year		(564,693,978)	(1,217,892,909)
Other Comprehensive Income			
Defined Benefit Plan Actuarial Gain/ (Loss)	17.01	(27,487,596)	(85,990,174)
Revaluation Gain/ (Loss)		-	-
Tax On Other Comprehensive Income		-	-
Other Comprehensive Income Net of Tax		(27,487,596)	(85,990,174)
Total Comprehensive Income		(592,181,574)	(1,303,883,084)

The Significant Accounting Policies and Notes on pages 05 to 36 form an integral part of these Financial Statements.

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

		2025	2024 Restated	2023 Restated
<i>(All amounts are in Sri Lanka Rupees)</i>				
Note				
ASSETS				
Non - Current Assets				
Property, Plant & Equipment	08	1,369,159,030	1,459,480,466	1,560,629,214
Capital Work in Progress	08.01	97,452	97,452	6,075,567
Investments In Government Owned Companies	09	-	-	-
Deferred Tax Assets	11.02	-	-	-
Total Non Current Assets		1,369,256,482	1,459,577,918	1,566,704,781
Current Assets				
Inventories	12	427,338,677	513,367,907	592,454,299
Other Investments, Including Derivatives	10	3,698,897	5,776,817	2,050,064
Income Tax Assets	13.01	-	-	-
Trade & Other Receivables	14	674,586,008	1,076,403,610	1,371,806,107
Cash & Cash Equivalents	15	275,835,656	799,300,044	185,273,951
Total Current Assets		1,381,459,238	2,394,848,379	2,151,584,421
Total Assets		2,750,715,720	3,854,426,297	3,718,289,202
EQUITY & LIABILITIES				
Capital & Reserves				
Capital		16,671,650	16,671,650	16,671,650
Capital Grant		51,140,000	51,140,000	51,140,000
Capital Reserves		6,629,760	6,629,760	6,629,760
Government Grant		80,447,482	118,322,002	152,417,502
Revaluation Reserve		1,145,768,139	1,145,768,139	1,145,768,139
Treasury Funds for Equity contribution		769,465,142	911,480,000	-
Retained Earnings		(7,309,933,925)	(6,717,752,352)	(5,413,869,268)
Total Equity		(5,239,811,754)	(4,467,740,801)	(4,041,242,217)
Non - Current Liabilities				
Loans & Borrowings	16	1,807,124,907	1,807,624,907	1,808,012,039
Retirement Benefit Obligation	17	91,982,357	52,557,116	66,137,831
Deferred Tax Liabilities	11.01	-	-	-
Total Non Current Liabilities		1,899,107,265	1,860,182,024	1,874,149,870
Current Liabilities				
Income Tax Liability	13.02	11,209,644	11,209,644	16,209,644
Trade & Other Payables	18	6,006,149,817	6,376,714,682	5,794,928,380
Loans & Borrowings	16	-	-	-
Bank Overdrafts	19	74,060,748	74,060,748	74,243,525
Total Current Liabilities		6,091,420,209	6,461,985,074	5,885,381,549
Total Equity & Liabilities		2,750,715,720	3,854,426,297	3,718,289,202

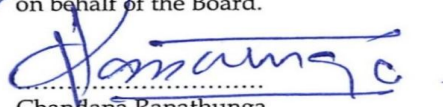
The Significant Accounting Policies and Notes on pages 05 to 36 form an integral part of these Financial Statements.

It is certified that the Financial Statements have been prepared in accordance with Sri Lanka Accounting Standards (LKASs and SLFRSs) issued by the Institute of Chartered Accountants of Sri Lanka.


Jayani Mayadunne
Deputy General Manager-Finance
26th Feb 2026


Eng. W.A.D.R. Shantha Kumara
General Manager
26th Feb 2026

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


Chandana Ranathunga
Chairman
26th Feb 2026


Eng. Palitha Wickramasekara
Director
26th Feb 2026

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER 2025
(All amounts are in Sri Lanka Rupees)

	Capital	Capital Grant	Capital Reserve	Revaluation Reserve	Government Grant	Treasury Funds for Equity contribution	Retained Profit / (Loss)	Total Equity
Balance As At 31st December 2022 - Restated in year 2024	16,671,650	51,140,000	6,629,760	1,146,143,425	180,519,262	-	(3,209,145,329)	(1,808,041,232)
Effect Of Prior Year Transactions - Adjusted in year 2024 (Note 27-B)	-	-	-	-	-	-	-	-
Profit For The Year - Restated in year 2024 (Note 27-B)	-	-	-	-	-	-	(2,082,839,976)	(2,082,839,976)
Received during the year	-	-	-	-	7,000,000	-	-	7,000,000
Revaluation Adjustment	-	-	-	(375,287)	-	-	-	(375,287)
Amount of Government Grant Recognised as Income During The Year - Restated in year 2024 (Note 26-B)	-	-	-	-	(35,101,760)	-	-	(35,101,760)
Other Comprehensive Income	-	-	-	-	-	-	(23,542,523)	(23,542,523)
Balance As At 31st December 2023 - Restated in year 2024	16,671,650	51,140,000	6,629,760	1,145,768,139	152,417,502	-	(5,315,527,828)	(3,942,900,777)
Balance As At 31st December 2023 as previously stated	16,671,650	51,140,000	6,629,760	1,145,768,139	189,474,257	-	(4,671,354,410)	(3,261,670,605)
Effect Of Prior Year Transactions - Adjusted in year 2024 (Note 26)	-	-	-	-	(37,056,754)	-	(644,173,418)	(681,230,172)
Balance As At 31st December 2023 - Restated in year 2024	16,671,650	51,140,000	6,629,760	1,145,768,139	152,417,503	-	(5,315,527,828)	(3,942,900,777)
Effect Of Prior Year Transactions - Adjusted in year 2025	-	-	-	-	-	-	(98,341,440)	(98,341,440)
Balance As At 31st December 2023 - Restated in year 2025	16,671,650	51,140,000	6,629,760	1,145,768,139	152,417,503	-	(5,413,869,268)	(4,041,242,217)
Treasury Funds for Equity contribution	-	-	-	-	-	911,480,000	-	911,480,000
Profit For The Year - Restated	-	-	-	-	-	-	(1,217,892,909)	(1,217,892,909)
Amount of Government Grant Recognised as Income During The Year	-	-	-	-	(34,095,500)	-	-	(34,095,500)
Other Comprehensive Income	-	-	-	-	-	-	(85,990,174)	(85,990,174)
Balance As At 31st December 2024 - Restated	16,671,650	51,140,000	6,629,760	1,145,768,139	118,322,002	911,480,000	(6,717,752,352)	(4,467,740,800)
Treasury Funds for Equity contribution	-	-	-	-	-	-	-	-
Profit For The Year	-	-	-	-	-	-	(564,693,978)	(564,693,978)
Amount of Government Grant Recognised as Income During The Year	-	-	-	-	(37,874,521)	-	-	(37,874,521)
Equity funds sending back to treasury	-	-	-	-	-	(142,014,858)	-	(142,014,858)
Other Comprehensive Income	-	-	-	-	-	-	(27,487,596)	(27,487,596)
Balance As At 31st December 2025	16,671,650	51,140,000	6,629,760	1,145,768,139	80,447,482	769,465,142	(7,309,933,925)	(5,239,811,754)

The Significant Accounting Policies and Notes on pages 05 to 36 form an integral part of these Financial Statements.

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

	2025	2024 Restated	2023 Restated
<i>(All amounts are in Sri Lanka Rupees)</i>			
Note			
Cash Flow From Operating Activities			
Profit / (Loss) Before Tax	(564,693,978)	(1,217,892,909)	(2,344,570,023)
Adjustments For ;			
Depreciation	98,273,487	104,528,807	111,076,890
Staff Pre Paid Cost	-	-	-
Provision For Defined Benefit Plan	10,276,495	6,768,979	9,232,283
Capital WIP transferred to the P&L	-	443,403	-
(Gain)/Loss On Disposal Of Property, Plant & Equipment	(16,398,122)	(1,166,278)	(15,863,459)
(Gain)/Loss On Translation Of Foreign Currency Loans	-	-	-
Impairment Loss On Trade & Other Receivables	387,890,199	85,383,068	758,804,008
Interest In Suspense	-	-	-
ESC Written Off Expense	-	-	-
Finance Expenses	197,830,384	211,731,020	386,852,490
Deferred Income	(37,874,521)	(34,095,500)	(35,101,760)
Provision For Slow & Non Moving Stock	(1,297,492)	(973,911)	(912,193)
Government Grant Received	-	-	-
Finance Income	(4,369,898)	(6,423,190)	(154,766,003)
Operating Profit / (Loss) Before Working Capital Changes	69,636,554	(851,696,512)	(1,285,247,768)
(Increase) / Decrease In Inventory	87,326,722	80,060,306	93,423,654
(Increase) / Decrease In Trade & Other Receivables	1,333,630	234,636,642	1,204,776,186
(Increase) / Decrease In Purchases & Sub Contract Advances	12,545,222	7,588,958	192,797,221
Increase / (Decrease) In Advances & Retention	(66,110,060)	(82,734,727)	(252,785,273)
Increase / (Decrease) In Trade & Other Payables	(387,965,762)	330,445,974	(51,135,890)
Cash Generated From / (Used In) Operations	(283,233,693)	(281,699,359)	(98,171,871)
Finance Cost Paid	(491,283)	1,714,041	(163,373,381)
Gratuity Paid	(112,166,994)	(17,567,326)	(8,051,636)
Tax Paid	-	(5,283,756)	(2,788,422)
Net Cash Flow From / (Used In) Operating Activities	(395,891,970)	(302,836,400)	(272,385,310)
Cash Flows From / (Used In) Investing Activities			
Acquisition Of Property, Plant & Equipment	(11,537,434)	(1,433,359)	(5,942,149)
Proceeds From Disposal Of Property, Plant & Equipment	19,983,505	4,754,289	15,792,804
Withdrawal/(Investment) In Fixed Deposits	2,077,921	(3,726,753)	96,602,513
Finance Income Received	4,418,449	6,358,225	165,930,829
Net Cash Flow From / (Used In) Investing Activities	14,942,441	5,952,402	272,383,997
Cash Flows From / (Used In) Financing Activities			
Repayment Of Loans & Borrowings	(500,000)	(387,131)	(40,237,542)
Proceeds From Borrowings	-	-	-
Government Grant Received	-	911,480,000	-
Equity funds sending back to treasury	(142,014,858)	-	-
Repayment Of Finance Leases	-	-	-
Net Cash Flow From / (Used In) Financing Activities	(142,514,858)	911,092,869	(40,237,542)
Net Increase / (Decrease) In Cash & Cash Equivalents	(523,464,387)	614,208,871	(40,238,854)
Cash & Cash Equivalents At The Beginning Of The Year	725,239,296	111,030,426	151,269,281
Cash & Cash Equivalents At The End Of The Year	201,774,909	725,239,297	111,030,426

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The Significant Accounting Policies and Notes on pages 05 to 36 form an integral part of these Financial Statements.



1. CORPORATE INFORMATION

1.1 General

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

1.2 Comparative Information

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

1.3 Principal Business Activities

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

1.4 Number of Employees

The number of employees at the end of the year was 238nos. On 31st December 2024, 206nos Permanent staff retired through a Voluntary Retirement Scheme (VRS).

1.5 Date of Authorization for Issue

The Financial Statements were authorised for issue by the Board of Directors on 26th February 2026.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General Accounting Policies

2.1.1 Basis of Preparation

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

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

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



2.1.2 Going Concern

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

As a consequence of the financial crisis, the Corporation was adversely impacted and generated a net loss of Rs1,218 Mn during the year 2024 and Rs. 554 Mn in year 2025. Thereby the accumulated loss of the Corporation has amounted to Rs. 7,271 Mn as at 31st December 2025 resulting a serious loss of capital of the corporation.

The Board further notes that this loss is mainly due to the following:

- ✓ All SD&CC clients are government; hence, the bills have to be funded through the General Treasury of Sri Lanka. Due to the financial crisis in year 2022, release of funds for the construction work has been curtailed heavily, with the issue of National Budget Circulars 03/2022, 09/2022 and hence, SD&CC's financial situation has deteriorated drastically.
- ✓ Due to this reason 195 rural bridge projects and 34 construction projects, which were awarded to SD&CC are temporally on hold or suspended. In addition, 119 rural bridge projects which were to be awarded to SD&CC was suspended. The total amount of work lost is Rs. 7,855.63 million.

Though the construction industry is slowly reviving in Sri Lanka, it has not reached to a satisfactory level up to now. Projects currently awarded to SD&CC are not sufficient to sustain financially and earn profits. As a result of this, SD&CC has not been able to acquire projects on a competitive basis.

Amidst this situation, it is noted that SD&CC has shown an improvement in its operational performance, thereby improving its gross loss of Rs 352 million to a gross profit of Rs 65 million.

Considering the positive developments taken place and the support of the Government, the Board of Directors believe that there is no material uncertainty related to the events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. The financial statements for the year ended 31st December 2025, have been prepared on a going concern basis.

Further, Cabinet paper no 24/1684/608/032-I, a Memorandum dated 2024-08-21 by the Ministry of Transport & Highways on "Amalgamation of SD&CC with Road Development Authority (RDA)" was approved by the Cabinet of Ministers on 2024-09-02. However, no action has been taken for this amalgamation up to now.

Cabinet paper no 25/0288/802/005, a Memorandum dated 2025-02-13 by Prime Minister on "Submit the Review on State owned Non-Commercial Entities" was approved by the cabinet of Ministers on 2025-03-17. According to this SD & CC to be liquidated and its resources and technical inputs are to be taken over by Road Development Authority (RDA).



Cabinet paper no 25/0779/809/057 memorandum dated 2025-04-30 by Minister of Transport & Highways on “Continuation of Business operation of SD & CC for year 2025” was deferred by the cabinet of Minister on 2025-05-19.

Cabinet paper no 25/1182/809/057-I, a memorandum dated 2025-07-01 by Minister of Transport, Highways, Port and Civil Aviation on “Proceed with the settlement of outstanding debt of SD & CC” was approved by the Cabinet of Ministers on 2025-07-21. Accordingly, cabinet decision dated 2024-08-21 on cabinet memorandum no 24/1684/608/032-I to expedite and treasury had no objection for the corporation by selling the relevant land to an external party.

Cabinet paper no 25/1876/809/127, a Memorandum dated 2025-09-30 by the Minister of Transport, Highway, Port & Civil Aviation on “Re-employment of Mr. W. A. D. R. Shantha Kumara, Deputy General Manager (Coconstruction) of SD & CC on contract basis” was approved by Cabinet of Ministers on 2025-10-21. Accordingly, this re-employment is carried out as it would appropriate to obtain his services since the liquidation process is being carried out. Further Cabinet decision dated 2025-3-17 on Cabinet Paper no 25/0288/802/005 on liquidating SD & CC and transferring its resources and technical application to RDA.

Amidst above, considering the national interest of maintaining SD&CC and after a having number of meetings with stakeholders of SD&CC, on 2025-09-10 Minister of Transport Highways and Urban Development, Deputy Minister of Finance and Planning, Secretary, Ministry of Transport Highways and Urban Development, met the Prime Minister. At this meeting it was decided to carry out a “Benefit Cost Analysis” in analysing the options between “keeping SD&CC or liquidating SD&CC”. This analysis was carried out by SD&CC in 2025-10-07 and thereafter was reviewed by an Independent Consultant who is a Professor in Accounting at a reputed government university. This review has been handed over to Secretary, Ministry of Transport Highways and Urban Development and it has revealed that SD&CC can be revived and continued. Accordingly, SD&CC’s going-concern has been established.

2.1.3 Foreign Currency Translation

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

2.1.4 Related Party Relationships

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



2.1.5 Taxation

(a) Current Tax

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

(b) Deferred Tax

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

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

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

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

2.1.6 Borrowing Costs

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

2.2 Valuation of Assets& Liabilities and Their Bases of Measurement

2.2.1 Property, Plant and Equipment

Cost and Valuation

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



Subsequent Expenditure

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

Revaluation

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

Impairment

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

Depreciation

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

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



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

Derecognition

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

2.2.2 Leases

a) Finance Leases

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

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

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

b) Operating Leases

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

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

2.2.3 Financial Instruments

1. Financial Assets

Initial Recognition and Measurement

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

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



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

Subsequent Measurement

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

a) Financial Assets at Fair Value Through Profit or Loss

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

Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with changes in fair value recognised in the statement of comprehensive income. Net gains or net losses on financial assets at fair value through profit or loss include exchange differences, interest and dividend income.

b) Loans and Receivables

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

Staff Loans

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

Trade Receivables

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

Held-To-Maturity Investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Corporation has the positive intention and ability to hold the investment to maturity. Subsequent to initial recognition, held-to maturity



investments are measured at amortised cost using the Effective Interest Rate method less impairment. Gains and losses are recognised in the statement of comprehensive income when the held-to-maturity investments are derecognised or impaired.

c) Available-For-Sale Financial Investments

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

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

Derecognition

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

Impairment of Financial Assets

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

2. Financial Liabilities

Initial Recognition and Measurement

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

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

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



Subsequent Measurement

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

Financial Liabilities at Fair Value through Profit or Loss

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

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

Loans and Borrowings and Other Financial Liabilities

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

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

Derecognition

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

3. Fair Value of Financial Instruments

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

2.2.4 Impairment of Assets

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



inventory is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in statement of comprehensive income.

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

2.2.5 Investments

a) Current Investments

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

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

b) Associate Company Investments

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

2.2.6 Inventories

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

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



2.2.7 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

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

2.2.8 Recognition of Due from Customer and Due to Customer

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

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

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

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

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

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

2.2.9 Provisions, Contingent Liabilities and Contingent Assets

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

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

2.3 Liabilities and Provisions

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

A provision is recognized in the statement of financial position when the Corporation has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits for which a reliable estimate could be made is required to settle the obligation.



2.3.1 Retirement Benefit Obligations

a) Defined Benefit Plan – Gratuity

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

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

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

2.4. Revenue

2.4.1 Revenue Recognition

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

a) Construction Revenue

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

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

b) Sale of Goods

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

c) Service income

Service income is recognized when (or as) the entity satisfies a performance obligation by transferring a promised service to a customer.

d) Interest

Interest income is recognized on a time apportioned basis.

e) Rental and Other Income

Rental income is recognized on accrual basis.

f) Gains & Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other non-current assets, including investments, are accounted for in the



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

2.5 Expenditure Recognition

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

2.6 Comparatives

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

2.7 Events Occurring After the Reporting Date

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

2.8 Segment Information

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

2.9 Government Grant

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

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

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

2.10 Treasury Funds for Equity contribution

In year 2024: Equity contribution given by the General Treasury for the Compensation and Gratuity payment of employees who retired through the Voluntary Retirement Scheme (VRS) of Rs. 541.45, unpaid EPF with Surcharge of Rs. 110.53 Mn and Salary payment during October – December of Rs. 117.48 Mn.

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated
NOTE 01 - REVENUE			
Construction Income		470,430,083	275,179,034
External Sales - Concrete Yards		197,872,565	95,488,864
Internal Sales - Concrete Yards		36,719,900	4,121,050
Traffic Light Systems & Work Services		205,745,620	230,677,279
Vehicle Maintenance & Service by Work Shop		7,814,932	19,145,418
Total		918,583,099	624,611,645

NOTE 02 - COST OF SALES

Operating Expenses

Employee Benefits	04.01	321,482,156	395,418,787
Cement		19,591,145	15,528,306
Sand		6,790,013	4,441,928
Metal		18,813,679	13,376,083
Steel		66,481,866	80,103,560
Timber		3,364,913	4,727,308
Fuel & Lubricants		33,759,069	43,404,642
Ready Mix Concrete		31,187,622	27,837,713
Concrete Products		25,959,346	6,495,762
Machinery & Vehicle Spare Parts		10,702,332	13,907,521
Stationery Consumption		781,177	1,092,701
Tar Consumption		226,587	1,484,640
Electrical Spare Parts Consumption		65,744,448	61,518,699
Pipes & Drainages Items Consumption		1,047,645	1,163,394
Other Stocks		34,253,891	61,644,876
Earth Gravel		2,489,920	1,811,950
Works Services		672,200	206,210
Legal Charges		107,000	-
Hire Charges		6,670,406	9,720,420
Transport Charges (Material)		1,400	102,497
Transport Charges (Others)		946,654	168,605
Storage Charges		-	3,000
Vehicle Insurance		549,506	519,571
Depreciation On Plant, Machinery & Equipment		53,994,466	54,295,219
Depreciation On Motor Vehicles		22,946,130	23,369,415
Depreciation On Computers, Accessories & Software		1,138,421	1,193,474
Repairs & Maintenance -Plant, Machinery & Equipment		632,096	504,905
Repairs & Maintenance - Vehicles (Work Shop)		1,312,217	3,101,903
Repairs & Maintenance -Plant, Machinery & Equipment (Other)		1,344,975	4,230,162
Registration & Licence Fees		735,737	660,161
Sub Contracts		47,941,326	94,744,993
Liquidation Damages		8,297,849	4,325,715
Assignments		-	11,582,567
Charges For Bonds		7,318,228	9,779,992
Claimed Bond Charges		-	6,898,212
Telephone - Sites		716,773	818,788
Postage & Telex - Sites		101,636	77,475

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated
Printing & Stationery - Sites		106,867	312,374
Travelling - Sites		4,515,322	6,445,735
Entertainment		543,611	764,093
Stamp Fees - Sites		6,530	3,210
Rent - Sites		5,248,875	7,230,620
Electricity - Sites		5,335,548	9,180,734
Computer		118,596	80,510
Water - Sites		1,849,617	3,342,645
Tender Fees -Sites		394,333	152,164
Welfare & Recreation - Sites		4,374	23,826
Insurance All Risk Policy - Sites		5,595,744	42,800
Newspapers & Periodicals - Sites		21,400	37,940
Sundry Expenses- Sites		66,568	1,118,242
Training & Development		62,000	286,572
Consultancy & Professional Fees		-	235,395
Building Repairs -Sites		1,350	434,365
Service Charges - Sites		2,901,236	1,459,911
Testing Charges -Sites		736,624	1,352,601
Advertisements		338,742	-
Repairs & Maintenance - Office Equipment		306,100	108,600
Loss of Stock Items		6,201,849	-
Rates & Taxes		1,231,722	860,383
Impairment provision for Slow & Non Moving Stock		(1,297,492)	(973,911)
Personal Accident Insurance		15,833	40,973
Sub Total		832,408,177	992,800,935
Add - Opening Stock		209,199,562	192,942,766
Less - Closing Stock		(180,067,819)	(209,199,562)
Cost Of Sales		861,539,920	976,544,139

NOTE 03 - OTHER INCOME

Transport Hire Charges		8,854,533	14,937,160
Deferred Income		37,874,521	34,095,500
Consultancy Fee		958,658	4,617,590
Sundry Income		2,266,571	14,118,473
Insurance Income		367,594	587,089
Income On Rent		29,062,850	28,842,250
Training Income		-	7,200
Profit On Disposal Of Property, Plant & Equipment		16,398,122	1,166,278
Total		95,782,849	98,371,541

NOTE 04 - ADMINISTRATIVE EXPENSES

Employee Benefits	04.01	86,602,106	107,679,221
Telephone		719,130	1,098,045
Postage & Telex		229,285	135,258
Printing & Stationery		270,969	445,535
Travelling & Subsistence		358,189	431,038

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated
Entertainment		402,350	632,266
Advertising		534,240	546,093
Legal Charges		3,072	417,089
Audit Fees		900,000	789,537
Rate & Taxes		88,244	582,669
Electricity		711,949	988,828
Computer Expenses		85,762	180,719
Depreciation - Land & Buildings		4,387,826	7,889,594
Depreciation - Furniture & Fixture, Office & Welfare		5,403,595	6,832,539
Depreciation - Computer Accessories & Software		758,947	795,649
Depreciation - Other Assets		9,644,101	10,152,917
Water		311,122	353,260
Service Charges		89,010	63,450
Sundry Expenses		2,645,928	2,852,227
Consultancy & Professional Fees		378,600	192,075
Repairs & Maintenance - Land & Buildings		501,130	64,837
Repairs & Maintenance - Furniture & Fixtures		148,820	99,450
Repairs & Maintenance - Other Assets		349,006	43,150
Newspapers & Periodicals		60	5,440
Fuel Consumption		55,710	2,847,206
Stationery		1,063,187	1,727,995
Electrical Items Consumption		86,636	242,740
Water Supply Items		44,671	66,939
Other Stocks Consumption		134,264	1,667,041
Sub Contract Labour		3,691,593	2,935,217
Repairs - Light Vehicles		292,786	271,166
Assignment - Head Office		971,086	933,279
Training & Development - Head Office		55,500	3,000
Registration & license fees		612,081	-
Donation		-	10,000
Total		122,530,956	153,975,469

NOTE 04 . 01 - EMPLOYEE BENEFIT EXPENSES

Operating Expenses

Salaries & Wages -Permanent	147,337,193	249,750,676
Overtimes -Permanent	21,551,789	26,053,762
Employees' Provident Fund - Permanent Staff	14,215,667	22,722,327
Employees' Trust Fund -Permanent Staff	3,553,917	5,680,582
Salaries & Wages -Casual Staff	33,799,509	25,059,276
Overtime -Casual staff	4,434,929	-
Employees' Provident Fund -Casual Staff	3,412,213	2,198,760
Employees' Trust Fund -Casual Staff	793,191	549,690
Sub Contract Labour	85,496,624	48,002,313
Salaries Training	527,250	-
Workmen Compensation	-	3,897,736
Incentive Payments	167,876	132,715

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated
Professional Subscription		19,758	6,292
Salaries - Contract		4,593,871	9,981,711
Overtime - Contract		988,979	290,716
Employees' Provident Fund - Contract		416,472	873,784
Employees' Trust Fund - Contract		172,919	218,446
Sub Total		321,482,156	395,418,787

Administrative Expenses

Defined Benefit Pension Cost	17.01	10,276,495	6,768,979
Directors Fees	21.02	540,000	406,400
Chairman's Remuneration	21.02	-	900,000
Salaries & Wages		62,292,204	83,320,898
Overtime		5,686,735	5,641,355
Employees' Provident Fund		6,010,414	7,986,377
Employees' Trust Fund		1,502,603	1,978,469
EPF Surcharges		-	162,750
ETF Surcharges		-	117,247
Salaries Training		120,500	
Professional Subscription		167,154	296,746
Incentive Payments		6,000.00	-
Special Allowances		-	-
Death Donation		-	100,000
Sub Total		86,602,106	107,679,221

Total Employee Benefit Expenses		408,084,262	503,098,007
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NOTE 05 - OTHER EXPENSES

Impairment Loss On Trade Receivables		387,890,199	85,383,068
VAT Penelty		1,623,387	66,235,378
SSCL Penelty Charges		13,127	370,154
SSCL Expenditure		11,774,742	3,355,177
Compensation on VRS		-	447,788,302
Bank Charges		227,110	1,916,580
Total		401,528,564	605,048,658

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated
NOTE 06 - FINANCIAL INCOME & FINANCIAL EXPENSES			
<u>Financial Income</u>			
Interest Income On Treasury Bonds		-	-
Interest Income On Available-For-Sale Financial Assets		3,861,397	2,693,191
Interest Income On Held - To - Maturity Investments		308,448	3,047,041
Interest Income On Loans & Receivables		200,053	682,958
Total Finance Income Recognized In Profit Or Loss		4,369,898	6,423,190
<u>Financial Expenses</u>			
Interest On Bank Overdrafts		8,745,173	9,474,689
Interest Expense on Financial Liabilities Measured At Amortized Cost		189,085,211	202,256,331
Other Financial Expenses		-	-
Total Financial Expenses Recognized In Profit Or Loss		197,830,384	211,731,020
NOTE 07 - TAX EXPENSES			
<u>Current Tax Expense</u>			
Current Tax On Profits For The Year			
Adjustment For Under Provision In Prior Periods			
Total Current Tax		-	-
<u>Deferred Tax Expense</u>			
Change In Recognized Taxable Temporary Differences		-	-
Change In Recognized Deductible Temporary Differences	11	-	-
Total Tax Expenses On Continuing Operations		-	-

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2025

(All amounts are in Sri Lanka Rupees)

NOTE 08 - PROPERTY, PLANT AND EQUIPMENT

Cost or Valuation

Description	Note	Land	Buildings	Office Equipment	Computers, Accessories & Software	Plant & Machineries	Motor Vehicles	Other Assets	Total
Balance as at 01st January 2024		654,812,513	152,257,174	42,638,544	17,540,950	618,063,845	294,570,000	100,031,458	1,879,914,484
Additions		-	5,534,712	412,188	120,000	36,764	-	864,407	6,968,072
Disposals		-	-	(42,000)	-	(4,830,000)	(650,000)	-	(5,522,000)
Adjustment		-	-	-	(102,000)	-	-	-	(102,000)
Balance as at 31st December 2024		654,812,513	157,791,886	43,008,732	17,558,950	613,270,609	293,920,001	100,895,866	1,881,258,556
Additions		-	-	141,852	56,764	11,338,819	-	-	11,537,434
Disposals		-	-	(3,000)	-	(800,000)	(3,875,000)	(447,000)	(5,125,000)
Adjustment		-	-	-	-	-	-	-	-
Balance as at 31 st December 2025		654,812,513	157,791,886	43,147,583	17,615,714	623,809,427	290,045,001	100,448,866	1,887,670,990

Accumulated Depreciation

Description	Note	Land	Buildings	Office Equipment	Computers, Accessories & Software	Plant & Machineries	Motor Vehicles	Other Assets	Total
Balance as at 1 st January 2024		-	113,113,846	18,788,074	5,026,994	108,825,025	45,564,236	27,967,095	319,285,270
Depreciation charge for the year		-	7,889,595	6,832,539	1,989,123	54,295,219	23,369,415	10,152,917	104,528,807
Disposals		-	-	(19,366)	-	(1,818,644)	(160,451)	-	(1,998,462)
Adjustment		-	-	-	(37,525)	-	-	-	(37,525)
Balance as at 31 st December 2024		-	121,003,440	25,601,246	6,978,592	161,301,599	68,773,200	38,120,013	421,778,090
Depreciation charge for the year		-	4,387,826	5,403,595	1,897,368	53,994,466	22,946,130	9,644,101	98,273,487
Disposals		-	-	-	-	(252,463)	(1,118,625)	(168,530)	(1,539,618)
Adjustment		-	-	-	-	-	-	-	-
Balance as at 31 st December 2025		-	125,391,266	31,004,842	8,875,960	215,043,603	90,600,705	47,595,583	518,511,960

Description	Note	Land	Buildings	Office Equipment	Computers, Accessories & Software	Plant & Machineries	Motor Vehicles	Other Assets	Total
Balance as at 31 st December 2024		654,812,513	36,788,446	17,407,486	10,580,358	451,969,009	225,146,801	62,775,853	1,459,480,466
Balance as at 31 st December 2025		654,812,513	32,400,620	12,142,741	8,739,753	408,765,824	199,444,296	52,853,282	1,369,159,030

(Contd...)

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER 2025

(All amounts are in Sri Lanka Rupees)

NOTE 08.01 - CAPITAL WORKING PROGRESS

Description	CONSTRUCT ION OF MOULD HOUSE 812	TOTAL
Cost		
Balance As at 1 st January 2025	97,452	97,452
Additions	-	-
Transfers to Building	-	-
Transferred to Building Maintainance	-	-
Total 2025/12/31	97,452	97,452
Accumulated Depreciation		
Depreciation 1st January 2025	-	-
Depreciation charge for the year	-	-
Depreciation for Transfers	-	-
Total 2025/12/31	-	-
Balance As at 31st December 2025	97,452	97,452

Carrying Amounts	Capital Work in Progress	Land	Buildings	Office Equipment	Computers, Accessories & Software	Plant & Machineries	Motor Vehicles	Other Assets	Total
At 31st December 2024	97,452	654,812,513	36,788,446	17,407,486	10,580,358	451,969,009	225,146,801	62,775,853	1,459,577,918
At 31st December 2025	97,452	654,812,513	32,400,620	12,142,741	8,739,753	408,765,824	199,444,296	52,853,282	1,369,256,482

movement -
build add -
Transferred to Expenditure -

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER 2025
(All amounts are in Sri Lanka Rupees)

NOTE 8.02 - REVALUATION OF LANDS AND BUILDINGS

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

New Values of Land & Buildings as at 19.05.2025.

Location	Year of Valuation	Valuation Amount (Rs. Mn)	Extent	Expected Market Value (Rs. Mn)	Remarks
Ratmalana Complex	2004	308.13	1679.3p	9,236	Valuation is based on market rate for year 2024 *
Gregory Avenue	2005	317.54	140.12p	3,222	
Bopitiya Yard	2004	9.64	1600.0p	1,360	
Peliyagoda	2018	19.5	79.27p	277	
Total		654.91		14,095	

* Values are approximately and valuation to be done through Government Valuer.

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

NOTE 8.03 - REVALUATION OF MOTOR VEHICLE

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

NOTE 8.04 - FIXED ASSETS NOT INCLUDED IN THE ACCOUNTS

The following fixed assets have not been taken into the books of accounts as at 31st December 2025, since SD&CC does not have the ownership.

Location	Land Area	Buildings	Value (Rs.)
Weragantota	4 Acres & 8 perches	8	11,850,463
Peradeniya	Block 01 89.5 perches	2	
Peradeniya	Block 02 12.7 perches	1	13,990,875
Medawachchiya	1 Acre & 32perches	8	11,024,473
Polwatta - Ratmalana	113.5 perches	1	29,000,000
Lunugamwehera	5 Acres	2	2,674,988
Kalahagala	2 Acres	-	-
Medawachchiya	1 Acre & 112 perches	3	1,100,000
Weeravila	132.2 perches	-	-
Total			69,640,799

Divinaguma Vehicles

Jeep: 65-7584
Double Cabs:252-4565, 253-6268

Dewcoshowa Vehicles

Truck Mixture: GD-8062
Double Cab: 51-1441

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)	Note	2025	2024 Restated	2023 Restated
NOTE 9 - INVESTMENTS IN GOVERNMENT OWNED COMPANIES				
Devcoshowa (Pvt) Ltd	20	9,210,740	9,210,740	9,210,740
Sub Total		9,210,740	9,210,740	9,210,740
Provision For Investments		(9,210,740)	(9,210,740)	(9,210,740)
Total		-	-	-
NOTE 10 - OTHER INVESTMENTS				
<u>Non - Current Investments</u>				
Total		-	-	-
<u>Current Investments</u>				
Fixed Deposits		3,698,897	5,776,817	2,050,064
Total		3,698,897	5,776,817	2,050,064
Total Investment		3,698,897	5,776,817	2,050,064
NOTE 11 - DEFERRED TAX ASSETS & LIABILITIES				
At The Beginning Of The Year		-	-	(163,388,607)
Transfer To / (From) Income Statements		-	-	163,388,607
At The End Of The Year		-	-	-
NOTE 11.01 - DEFERRED TAX LIABILITIES				
Capital Allowances For Tax Purpose				-
Retirement Benefit Obligation				
Total		-	-	-
NOTE 11.02 - DEFERRED TAX ASSETS				
Capital Allowances For Tax Purpose		-	-	-
Retirement Benefit Obligation				
Total		-	-	-
Net Tax Assets / (Liabilities)		-	-	-

SD&CC determines that there will be no future taxable profit to recover the Deferred Tax Asset / (Deferred Tax Liability), hence deferred tax asset/ (liability) is not recognized, due to their non recoverability, which has arisen as a result of expected future taxable losses.

NOTE 12 - INVENTORIES

Cement	482,856	785,291	1,049,333
Sand	1,319,583	590,786	1,817,248
Metal	2,390,307	3,318,634	13,600,812
Steel	37,669,052	50,524,981	87,691,294
Timber	610,216	1,335,526	4,244,805
Fuel & Lubricants	1,403,233	1,118,033	3,106,090
Explosive & Blasting Materials	221,795	221,795	221,795
Concrete Items	9,941,427	11,097,766	13,376,116
Vehicle Spare Parts	12,038,209	10,796,731	15,534,483

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	2025	2024	2023
		Restated	Restated
Stationery	1,399,283	1,666,697	1,824,886
Tar	2,049,343	1,984,915	3,916,376
Electrical Goods	29,900,253	20,936,749	26,698,675
Pipes & Drainage Items	1,895,192	2,265,095	3,602,674
Other Stock Items	125,690,849	139,955,979	153,689,288
Earth Gravel Stock	378,800	1,044,000	2,262,399
Fabrication	1,568,500	653,500	1,630,100
Finished Goods - Concrete Items	180,067,819	202,699,834	188,404,084
Finished Goods - Metal Products	-	6,499,728	4,389,709
Steel RDA	615	615	-
Stock Adjustments	25,592,152	58,247,704	68,744,494
Stock Losses Provision	(6,201,849)	-	-
	428,417,636	515,744,358	595,804,661
Provision for Slow & Non Moving stock	(1,078,959)	(2,376,450.97)	(3,350,362)
Total	427,338,677	513,367,907	592,454,299

NOTE 13 - INCOME TAX ASSETS & LIABILITIES

NOTE 13.01 - INCOME TAX ASSETS

With Holding Tax On Projects	128,336,127	128,336,127	128,336,127.28
With Holding Tax On Interest	8,808,935	8,483,798	8,200,041.97
With Holding Tax On Rent	3,121,911	3,121,911	3,121,910.88
Total	140,266,973.51	139,941,837	139,658,080.13
Provision for WHT	(140,266,973.51)	(139,941,836)	(139,658,080)
Total	-	0	-

NOTE 13.02 - INCOME TAX LIABILITIES

Provision For Tax	11,209,644	11,209,644	16,209,644
Total	11,209,644	11,209,644	16,209,644

NOTE 14 - TRADE & OTHER RECEIVABLES

Trade Debtors	14.01	295,843,142	643,322,971	827,679,243
Retention	14.02	310,631,860	360,227,505	461,650,963
Sundry Debtors	14.03	39,906,162	32,103,069	31,211,388
Loans & Advances	14.04	2,501,491	652,635	2,505,745
Advances On Purchases & Sub Contracts	14.05	8,072,055	22,429,419	24,541,616
Other Advances & Deposits	14.06	17,631,298	17,668,012	24,217,153
Total		674,586,008	1,076,403,610	1,371,806,107

Non Current Trade & Other Receivables

Current Trade & Other Receivables	674,586,008	1,076,403,610	1,371,806,107
Total	674,586,008	1,076,403,610	1,371,806,107

NOTE 14.01 - TRADE DEBTORS

Construction Debtors	84,028,907	108,106,473	123,543,740
Concrete Yard Debtors	74,676,091	53,397,083	69,341,348
Traffic Light System Debtors	52,828,152	92,615,086	85,830,978
Asphalt Debtors	54,600	54,600	54,600

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
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<i>(All amounts are in Sri Lanka Rupees)</i>	Note	2025	2024 Restated	2023 Restated
Provision for Doubtful Debtors	23	(92,773,856)	(73,710,446)	(59,815,047)
Due From Customers		1,090,417,901	1,026,563,265	1,167,538,886
Provision for Due From Customers	23	(917,587,645)	(577,439,100)	(572,581,372)
Trade Creditors - Debit balances		4,198,992	13,736,010	13,766,110
Total		295,843,142	643,322,971	827,679,243

NOTE 14.02 - RETENTION

Retention - Construction		553,256,098	574,279,810	644,460,145
Provision for Retention - Construction	23	(319,858,388)	(297,296,098)	(234,517,679)
Liquidated Damages Receivables		262,988,537	264,262,681	227,897,971
Provision for Liquidated Damages Receivables	23	(185,754,388)	(181,018,888)	(176,189,474)
Total		310,631,860	360,227,505	461,650,963

NOTE 14.03 - SUNDRY DEBTORS

Security Deposits Of Employees		1,005,835	978,856	967,185
Salaries & Wages Control Account		-	-	-
Interest Receivable		40,067	88,618	23,653
Rent Receivable		13,725,500	4,245,500	4,245,500
Sundry Debtors		373,320	393,520	433,520
Sundry Creditors - Debit balances		30,852,573	31,108,991	29,152,139
Provision For Sundry Debtors	23	(6,091,133)	(4,712,416)	(3,610,610)
Ready Mixed Debtors (Devcoshowa)	20	22,362,526	25,313,897	30,602,842
Provision For Ready Mixed Debtors	23	(22,362,526)	(25,313,897)	(30,602,842)
Total		39,906,162	32,103,069	31,211,388

NOTE 14.04 - LOANS AND ADVANCES

Salaries & Wages Advances		-	83,200	482,469
Festival Advances		23,750	-	91,250
Travelling Advances		398,231	420,181	512,031
Distress Loans		3,362,265	2,649,997	5,947,189
Special Advance		-	100,000	-
Salary Advance - Casual Employees		43,000	(10,000)	-
Salary Advances - Contract Employees		69,014	69,014	69,014
Medical Insurance		-	(1,381,876)	(3,376,242)
Provision For Loans & Advances	23	(1,394,768)	(1,277,880)	(1,219,965)
Total		2,501,491	652,635	2,505,745

NOTE 14.05 - ADVANCES ON PURCHASES & SUB CONTRACTS

Letter Of Credit Margin Account		-	11,289,519	11,289,519
Purchase Advances - Head Office		480,804	561,202	240,317
Purchase Advances - Sites		22,684,807	23,590,197	21,652,757
Purchase Advances - Concrete Yard		4,012,345	7,040,351	9,224,652
Sundry Advances		15,565,994	12,813,656	12,816,958
Purchase Advances - Peliyagoda (CE)		2,170,000	2,170,000	2,170,000
Sub Contract Advances		15,299,042	15,299,042	15,299,042
Provision For Advances on Purchase & Sub Contract	23	(52,140,937)	(50,334,547)	(48,151,628)
Total		8,072,055	22,429,419	24,541,616

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
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(All amounts are in Sri Lanka Rupees)

	2025	2024	2023
		Restated	Restated
NOTE 14.06 - OTHER ADVANCES AND DEPOSITS			
Tender Deposits (Refundable)	242,875	199,875	199,875
Other Deposit	2,484,958	2,484,958	2,484,958
Fuel Deposit -Amithirigala 992	2,350,000	2,350,000	2,400,000
Telephone Deposits	8,000	8,000	8,000
Electricity Board Deposits	2,876,640	2,876,640	3,031,290
Deposit-Construction Project	240,000	240,000	240,000
Water Deposit	870,554	870,554	725,661
Deposit - Land - UDA	70,000	70,000	70,000
House Rent Deposit	762,400	762,400	802,400
Fuel Deposit - Weeragantota	90,000	90,000	90,000
Fuel Deposit - Head Office - Transport	300,100	300,100	300,100
Fuel Deposit - CME	415,000	415,000	415,000
Fuel Deposit - Katugastota WP -	4,421	4,421	4,421
Fuel Deposit Control A/C	6,008,990	5,884,010	11,648,739
Fuel Deposit - Mawanella Aranayake Road	400,000	400,000	400,000
Fuel Deposit - Kegalle -Rambukkana Road	300,000	300,000	300,000
Fuel Deposit - Negombo General Hospital	300,000	300,000	300,000
Fuel Deposit - Sengaloya	300,000	300,000	300,000
Fuel Deposit - Pannegamuwa Weekly fair	50,000	50,000	50,000
Fuel Deposit - Yatiyantota Deraniyagala Road	1,300,000	1,300,000	1,300,000
Fuel Deposit - Medawachchiya	650,000	150,000	150,000
Fuel Deposit - Polonnaruwa	1,000,000	1,000,000	1,000,000
Fuel Deposit - 980	400,000	400,000	400,000
Fuel Deposit - Galpottagama & Thanthirimale-	49,993	49,993	49,993
Fuel Deposit - Manick Farm -Chettikulam	200,000	200,000	200,000
Other Deposit - Rathkinda	10,000	10,000	10,000
Fuel Deposit - Road close to Talaimannar	134,051	134,051	134,051
Fuel Deposit - Bopitiya Quarry Crusher -	655,000	655,000	655,000
Fuel Deposit - Monaragala	7,726	7,726	7,726
MPCS - Moratuwa	250,000	250,000	250,000
Fuel Deposit - Ulapane	600,000	600,000	600,000
Fuel Deposit - Blumendhal	11,534	11,534	11,534
Fuel Deposit - Lunugamwehera Concrete Yard	100,000	100,000	100,000
Fuel Deposit - Muwagama	3,000	3,000	3,000
Fuel Deposit - Hekitta	44,573	44,573	44,573
Provision For Other Advances And Deposits	23 (5,858,518)	(5,153,824)	(4,469,169)
Total	17,631,298	17,668,012	24,217,153

NOTE 15 - CASH & CASH EQUIVALENTS

Cash at Bank

Bank Of Ceylon - 682972	3,575,501	4,207,745	1,216,978
Bank Of Ceylon - 683202 (202)	32,591,489	76,786,654	42,958,828
Bank Of Ceylon - 6510876	1,756,559	5,479	64,293
Bank Of Ceylon - 86654175 (175)	22,659,444	43,688,535	10,100
Bank Of Ceylon - 82786425 (425)	15,000	15,000	15,000
Sampath Bank - 001860000 349 (349)	625	925	4,127
Bank Of Ceylon - 87948734	15,000	15,000	15,000
Bank Of Ceylon - 87948785	29,983	29,983	29,983
Bank Of Ceylon - 87948798	15,000	15,000	15,000
Bank Of Ceylon - 683116 (116)	15,000	15,000	15,000
Bank Of Ceylon - 683114 (114)	8,030,178	66,565	2,134,933
People's Bank - 080101451101178 (45)	185,449	188,449	563,537
Bank of Ceylon 92246693(693)	15,976,524	501,059,045	-
Saving Deposits	179,605,003	161,095,108	120,505,533
Sub Total	264,470,755	787,188,489	175,397,459

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
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(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated	2023 Restated
Cash in Hand - Petty Cash				
Rathmalana C\Y - Petty Cash		777,081	425,950	39,135
Construction & Head Office		10,480,190	11,677,535	9,830,304
Mechanical Division		107,630	8,070	3,252
Sub Total		11,364,901	12,111,555	9,876,492
Total		275,835,656	799,300,044	185,273,951
Unfavourable Cash & Cash Equivalents	19	(74,060,748)	(74,060,748)	(74,243,525)
Total Cash &		201,774,909	725,239,296	111,030,426

NOTE 16 - LOANS & BORROWINGS

Balance As At The Beginning Of The Year		1,807,624,907	1,808,012,039	1,848,249,580
Borrowings During The Year		-	-	-
Total		1,807,624,907	1,808,012,039	1,848,249,580
Repaid During The Year		500,000	387,131	40,237,542
Net		1,807,124,907	1,807,624,907	1,808,012,039
Repayable Within One Year		-	-	-
Repayable After One Year		1,807,124,907	1,807,624,907	1,808,012,039
Total Loans & Borrowings		1,807,124,907	1,807,624,907	1,808,012,039

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

NOTE 16.01 - ASSETS PLEDGED

Property Indicated In Note. 08

Land at Colombo 7 - Land has been pledged against a loan facility (Rs. 186 Mn & Rs.90 Mn), a bond & guarantee facility (Rs. 200 Mn) and an overdraft facility (Rs. 70 Mn) in Sampath Bank.

Land at Rathmalana - Land has been pledged against loan facility (Rs. 528.416 Mn) & bond guarantee facility (Rs. 1,050 Mn) in Bank of Ceylon.

Land at Peliyagoda - Land has been pledged against loan facilities (Rs. 84 Mn) in Housing Development Finance Corporation (HDFC).

NOTE 16.02 - LOAN MORTGAGE DETAILS

Bank Name	Loan Balance	Loan Balance	Security
Sampath Bank	247,136,750	247,636,750	Colombo 7 Land
Bank of Ceylon (BOC)	518,603,745	518,603,745	Ratmalana Land
Bank of Ceylon (BOC)	990,611,019	990,611,019	Treasury Guarantee
Housing Development Finance Corporation	29,973,393	29,973,393	Peliyagoda Land
Construction Guarantee Fund (CGF)	20,800,000	20,800,000	
	1,807,124,907	1,807,624,907	

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	Note	2025	2024 Restated	2023 Restated
NOTE 17 - RETIREMENT BENEFIT OBLIGATIONS				
Balance As At The Beginning Of The Year		52,557,116	66,137,831	58,983,584
Opening Balance Correction		8,010,817	-	(82,986)
Charges To / (Reverse From) Income Statement	17.01	37,764,091	92,759,153	32,774,806
Payment/payables During The Year		(6,349,667)	(106,339,869)	(25,537,573)
Balance As At End Of The Year		91,982,357	52,557,116	66,137,831

NOTE 17.01 - PROVISION MADE DURING THE YEAR

Interest Cost		4,774,315	3,312,244	5,201,056
Current Service Costs		5,502,180	3,456,735	4,031,227
Sub Total		10,276,495	6,768,979	9,232,283
Net Actuarial (Gain) / Loss Recognized Immediately		27,487,596	85,990,174	23,542,523
Total		37,764,091	92,759,153	32,774,806

NOTE 18 - TRADE & OTHER PAYABLES

Trade Payables	18.01	1,842,161,225	1,905,364,916	1,786,164,732
Value Added Tax	18.02	1,734,591,114	1,738,959,184	1,667,571,814
Sundry Payables	18.03	1,917,026,693	1,992,857,140	1,514,225,296
Employee Benefit Payables	18.04	13,424,103	174,503,679	181,587,749
Refundable Advances & Retentions	18.05	495,416,802	561,526,862	644,261,589
Refundable Deposits	18.06	3,529,880	3,502,901	1,117,200
Total		6,006,149,817	6,376,714,682	5,794,928,380

Non Current Trade & Other Payables

Current Trade & Other Payables		6,006,149,817	6,376,714,682	5,794,928,380
Total		6,006,149,817	6,376,714,682	5,794,928,380

NOTE 18.01 - TRADE PAYABLES

Trade Creditors		189,031,448	205,787,109	197,313,235
ESC Payable		67,498,764	67,498,764	67,498,764
SSCL Payable		42,255,702	40,166,443	28,018,377
ESC Penelty Payable		33,729,484	33,729,484	33,729,484
NBT Penelty Payable		1,057,254	1,057,254	1,057,254
VAT Penelty Payable		1,339,626,567	1,338,003,181	1,271,767,803
SSCL Penelty payable		383,280	370,154	-
Nation Building Tax		6,091,573	6,105,229	6,091,713
Payment Received Material - Sites		92,212,655	90,648,218	148,299,668
Unfavourable Debtor Balances		38,161,886	31,857,449	1,000,000
Dues to Customers		32,112,611	90,141,632	31,388,434
Total		1,842,161,225	1,905,364,916	1,786,164,732

NOTE 18.02 - VALUE ADDED TAX

Value Added Tax Control Account		1,734,591,114	1,738,959,184	1,667,571,814
Total		1,734,591,114	1,738,959,184	1,667,571,814

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31ST DECEMBER

(All amounts are in Sri Lanka Rupees)

	2025	2024	2023
	Note	Restated	Restated
NOTE 18.03 - SUNDRY PAYABLES			
Sundry Creditors	886,346,276	950,285,893	898,724,046
Refundable Deposits	6,796,677	3,943,770	4,091,210
Loan Interest Payable	1,001,593,841	804,254,740	590,809,678
Audit Fee Payable	15,078,978	14,178,978	13,389,441
Government Valuation Department	7,210,920	7,210,920	7,210,920
VRS Payable	-	212,982,839	-
Total	1,917,026,693	1,992,857,140	1,514,225,296

NOTE 18.04 - EMPLOYEE BENEFIT PAYABLES

Salaries & Wages Payable - Permanent	2,817,063	6,681,808	6,236,150
Salaries & Wages Payable - Contract	2,273,280	1,309,039	1,108,573
Salaries & Wages Payable - Casual	2,878,218	2,883,757	-
Gratuity Payable	524,140	106,341,467	17,568,923
PAYE Payable	172,484	469,726	133,925
Stamp fees Payable	17,400	30,350	30,350
Cash Abatements -Control Account	31,704	462,340	5,780
EPF Surcharge Payable	-	49,528,746	49,528,746
Employees' Provident Fund	3,751,010	5,587,247	105,960,573
Employees' Trust Fund	511,501	761,897	567,426
Medical Insurance	447,303	447,303	447,303
Total	13,424,103	174,503,679	181,587,749

NOTE 18.05 - REFUNDABLE ADVANCES & RETENTIONS

Mobilization Advances From Clients	446,690,357	491,452,039	618,895,773
On Account Payments	1,058,351	1,058,351	1,058,351
Advances Against Orders -Concrete Yards	47,668,094	50,056,471	24,307,465
Rent Received in Advance - Gregory's office	-	18,960,000	-
Total	495,416,802	561,526,862	644,261,589

NOTE 18.06 - REFUNDABLE DEPOSITS

Security Deposits - Employees	1,000,451.09	973,471.54	967,200
Refundable Deposit - Welfare Building	370,000.00	370,000.00	150,000
Tender Deposits payable	2,159,428.96	2,159,428.96	-
Total	3,529,880	3,502,901	1,117,200

NOTE 19 - BANK OVERDRAFTS

Sampath Bank - 1860000241	74,060,747.57	74,060,747.57	74,243,525
Total	74,060,747.57	74,060,747.57	74,243,525.35

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

(All amounts are in Sri Lanka Rupees)

2025 **2024** **2023**
Note Restated Restated

NOTE 20 - RELATED PARTIES

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

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

Related Party Balances In Statement Of Financial Position

Investment In Devcoshowa (Pvt) Ltd	9	9,210,740	9,210,740	9,210,740
Ready Mixed Debtors (Devcoshowa)	14.3	22,362,526	25,313,897	30,602,842

NOTE 21 - TRANSACTIONS WITH RELATED PARTIES

NOTE 21.01 - TRANSACTIONS WITH PARENT / SUBSIDIARIES/ASSOCIATES

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

NOTE 21.02 - TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

Salaries To Key Management Personnel	4.01	540,000	1,306,400	1,679,850
Total		540,000	1,306,400	1,679,850

NOTE 22 - BANK GUARANTEES

SD&CC has obtained Bank Guarantees through BOC, for project work, by providing non-cash securities.

<u>Bank Guarantee Security</u>	<u>Value as at 2025.12.31 (Rs.)</u>
Ratmalana land	144,913,181
Directors Indemnity	229,166,345
Total	374,079,525

SD&CC has no previous experience of these bank guarantees being encashed by the clients. Hence, no provision was made for he same.

NOTE 23 - PROVISION FOR DEBTORS & OTHER RECEIVABLES

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

Provision has been made for 'Due from customers', for the closed sites balance of Rs: 898,384,283.36 at a rate of 100% and for the on going sites at a rate of 10% for the current year.

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

STATE DEVELOPMENT & CONSTRUCTION CORPORATION
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(All amounts are in Sri Lanka Rupees)

NOTE 24 - EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

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

NOTE 25 - CONTINGENT LIABILITIES

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

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

(b) District court of Mt.Lavinia Case No. 1617/2024/SPL. The plaintiff Sathuta Industry (Pvt) Ltd claims that money is due from the SD&CC for the Construction work done that amount is Rs. 14,211,398.28. Case is currently being adjudicated before court.

(c) Distric Court of Mt.lavinia case No. 8729/24/M. The plaintiff Bitulink Emulsion (Pvt) Ltd claims the money is due from the SD&CC for purchasing material that amounting is Rs. 20,000,000.00. Case is currently being adjudicated before court.

(d) Labour Department matter – labour commissioner General has noticed to pay the amount of Rs. 3,663,934.62 as EPF contribution with surcharges of period 2012/04- 2013/08 for labours under contract also Rathmalana Concrete Yard.

NOTE 26 - PRIOR YEAR ADJUSTMENT & RESTATEMENT OF FINANCIAL STATEMENT

NOTE 26 -A - As at 31st December 2023

i) Prior year adjustment amounting to Rs. 98,341,439.88 under the Retained Profit / (Loss) of the Statement of Changes in Equity, includes the effect of following adjustments with respect to the year 2023.

Recognition of unrecognised liabilities and receivables due to ommission / disallowed VAT input taxes / issue of assessments by IRD etc

	Before the Restatement	After the Restatement	(Net) Adjustment (Rs.)
Trade & Other Payable			
VAT Control A/c	1,628,991,174	1,667,571,814	(38,580,640)
VAT Penelty Payable	1,201,108,483	1,271,767,803	(70,659,320)
Loan Interest Payable	591,196,809	590,809,678	387,131
Mobiliztion Advances From Clients	615,820,256	618,895,773	(3,075,517)
Dues to Customers	65,523,233	31,388,434	34,134,799

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FOR THE YEAR ENDED 31ST DECEMBER 2025
(All amounts are in Sri Lanka Rupees)

Trade & Other Receivable

Retention - Construction	644,309,109	644,460,145	151,036
Construction Debtors	141,085,437	123,543,740	(17,541,697)
Traffic Light System Debtors	88,988,211	85,830,978	(3,157,232)

Retained Profit / (Loss)	(5,315,527,828)	(5,413,869,268)	98,341,440
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Net Impact			0.00
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NOTE 26 -B - As at 31st December 2024

	Before the Restatement	After the Restatement	(Net) Adjustment (Rs.)
Trade & Other Payable			
VAT Control A/c	1,700,283,254	1,738,959,184	38,675,930
VAT Penelty Payable	1,267,343,861	1,338,003,181	70,659,320
SSCL Payable	40,354,626	40,166,443	(188,183)
SSCL Panelty payable	298,685	370,154	71,469
Loan Interest Payable	804,641,871	804,254,740	(387,131)
Mobilization Advances From Clients	488,376,522	491,452,039	3,075,517
Dues to Customers	329,042,799	90,141,632	(238,901,167)

Trade & Other Receivable

Retention - Construction	574,128,774	574,279,810	(151,036)
Concrete Yard Debtors	63,838,861	53,397,083	10,441,778
Construction Debtors	93,790,720	76,249,024	17,541,697
Traffic Light System Debtors	95,772,318	92,615,086	3,157,232
Provision for Doubtful Debtors	(72,477,462)	(73,710,446)	1,232,984

Retained Profit / (Loss) as at 1st January 2024	(5,315,527,828)	(5,413,869,268)	(98,341,440)
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Revenue & Expenses

Revenue - Construction Income	70,412,665.98	275,179,034.08	204,766,368
Revenue - External Sales - Concrete Yards	105,930,641.80	95,488,864.30	(10,441,778)
Operating Expenses - Other Stocks	61,549,585.60	61,644,875.60	(95,290)
Other Expenses - SSCL Expenditure	3,543,359.73	3,355,177.06	188,183
Other Expenses - SSCL Penalty Charges	298,684.97	370,153.50	(71,469)
Impairment Loss On Trade Receivables	84,150,083.34	85,383,067.64	(1,232,984)

Net Impact			(0.00)
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STATE DEVELOPMENT & CONSTRUCTION CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER
(All amounts are in Sri Lanka Rupees)

2025

2024-Restated

NOTE 28 - SEGMENT INFORMATION

	Note	Construction	Concrete Yard	Traffic Light Systems & Work Services	Mechanical	Other	Total	Construction	Concrete Yard	Traffic Light Systems & Work Services	Other	Total
Segment Income and Expenses												
Revenue	1	470,430,083	234,592,465	205,745,620	7,814,932	-	918,583,099	275,179,034	99,609,915	249,822,697	-	624,611,646
Cost Of Sales	2	(375,512,074)	(266,535,708)	(118,033,281)	(95,006,832)	(6,452,023)	(861,539,920)	(523,217,517)	(194,129,360)	(116,632,505)	(142,564,757)	(976,544,139)
Gross Profit		94,918,008	(31,943,243)	87,712,338	(87,191,901)	(6,452,023)	57,043,179	(248,038,483)	(94,519,446)	133,190,192	(142,564,757)	(351,932,494)
Other Income	3	15,154,015	29,594,242	33,880	3,660,765	47,339,947	95,782,849	11,080,811	35,605,373	711,891	50,973,465	98,371,541
Administrative Expenses	4	(5,942,576)	(5,849,736)	(2,002,017)	(1,327,035)	(107,409,593)	(122,530,956)	(9,163,817)	(4,900,998)	(757,203)	(139,153,451)	(153,975,469)
Other Expenses	5	(388,099,597)	902,531	687,419	-	(15,018,917)	(401,528,564)	(81,628,544)	(2,638,545)	(2,093,727)	(518,687,841)	(605,048,658)
Financial Income	6	-	-	-	-	4,369,898	4,369,898	-	-	-	6,423,190	6,423,190
Financial Expenses	6	-	-	-	-	(197,830,384)	(197,830,384)	-	-	-	(211,731,020)	(211,731,020)
Profit Before Tax		(283,970,150)	(7,296,205)	86,431,621	(84,858,170)	(275,001,073)	(564,693,978)	(327,750,034)	(66,453,616)	131,051,153	(954,740,413)	(1,217,892,910)
Segment Assets												
Non-Current Assets												
Property, Plant & Equipment	8	-	-	-	-	1,369,256,482	1,369,256,482	-	-	-	1,459,577,918	1,459,577,918
Investments In Government	9	-	-	-	-	-	-	-	-	-	-	-
Owned Companies		-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Assets	11.2	-	-	-	-	-	-	-	-	-	-	-
Current Assets												
Inventories	12	138,887,733	209,415,565	53,020,168	2,585,290	23,429,921	427,338,676	173,783,039	251,461,154	64,214,871	23,908,843	513,367,907
Other Investments, Including		-	-	-	-	3,698,897	3,698,897	-	-	-	5,776,817	5,776,817
Derivatives	10	-	-	-	-	-	-	-	-	-	-	-
Income Tax Assets	13.1	-	-	-	-	-	-	-	-	-	-	-
Trade & Other Receivables	14	497,541,362	78,743,036	52,828,152	415,000	45,058,457	674,586,008	872,367,682	40,703,616	83,174,302	48,300,563	1,044,546,162
Cash & Cash Equivalents	15	41,229,794	4,352,582	1,864,189	1,864,189	228,389,091	275,835,656	11,834,083	4,634,619	5,479	782,825,863	799,300,044
Total Assets		677,658,889	292,511,184	105,848,320	4,864,479	1,669,832,848	2,750,715,720	1,090,207,459	296,799,389	147,394,651	2,320,390,004	3,822,568,848
Segment Liabilities												
Non-Current Liabilities												
Loans & Borrowings	16	-	-	-	-	1,807,124,907	1,807,124,907	-	-	-	1,807,624,907	1,807,624,907
Retirement Benefit Obligation	17	-	-	-	-	91,982,357	91,982,357	-	-	-	52,557,116	52,557,116
Deferred Tax Liabilities	11.1	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities												
Trade & Other Payables	18	1,842,161,225	-	-	-	(1,064,613,517)	777,547,708	2,009,643,373	-	-	(121,317,296)	1,888,326,077
Loans & Borrowings	16	-	-	-	-	-	-	-	-	-	-	-
Bank Overdrafts	19	-	-	-	-	74,060,748	74,060,748	-	-	-	74,060,748	74,060,748
Total Liabilities		1,842,161,225	-	-	-	908,554,495	2,750,715,720	2,009,643,373	-	-	1,812,925,475	3,822,568,848