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Board Paper No. :  
Board Meeting No :  
To be Tabled on : 12/02/2026

Ref : SPC/FM/25

To : The Chairman and Board of Directors  
Thro' General Manager

**FINANCIAL STATEMENTS FOR THE YEAR 2025 COMPLYING WITH LKAS AND SLFRS**

Financial statements of the State Printing Corporation for the year ended 31<sup>st</sup> December 2025 are presented herewith to the audit committee for approval prior to submission to the Auditor General, as per instruction of board of director.

These Statements, comprising statement of Financial Position, statement of Comprehensive Income, Changes in Equity together with the Accounting policies and notes, have been prepared in accordance with LKAS and SLFRS .

**FINANCE MANAGER  
STATE PRINTING CORPORATION**

**STATE PRINTING CORPORATION  
COMPREHENSIVE INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2025**

	<u>Notes</u>	<u>2025 RS.</u>	<u>2024 RS.</u>
<b>Revenue</b>	<b>08</b>	2,568,175,905	2,788,555,974
Cost of Sales	<b>09</b>	(2,066,655,171)	(2,088,940,756)
EPD / NLB Quality Losses & Late Charges	<b>14.2</b>	(6,799,336)	(1,439,409)
<b>Gross Surplus</b>		<b>494,721,398</b>	<b>698,175,809</b>
Other Operating Income	<b>10</b>	50,520,542	48,590,769
Selling & Distribution Expenses	<b>11</b>	(46,097,147)	(44,584,545)
Establishment & Administrative Expenses	<b>12</b>	(258,553,261)	(283,886,561)
Other Operating Expenses	<b>13</b>	(64,039,488)	(76,713,906)
<b>Operating Profit</b>		<b>176,552,045</b>	<b>341,581,566</b>
Finance Income	<b>14</b>	6,658,750	10,674,390
Other Income -General Treasury Grant Acquired ( Amortization 2025 Jan-Dec )		31,122,237	31,122,237
Finance Expenses	<b>14.1</b>	(15,032,613)	(39,908,729)
SSCL		(54,535,426)	(59,098,013)
<b>Surplus/(Deficit) before tax</b>		<b>144,764,992</b>	<b>284,371,451</b>
Income Tax	<b>15</b>	(54,248,015)	(115,784,270)
Deferred Tax	<b>29</b>	(26,663,980)	(70,673,946)
<b>Surplus/(Deficit) for the year after tax</b>		<b>63,852,997</b>	<b>97,913,235</b>
<b>Other Comprehensive Income</b>			
Profit/(loss) Revaluation of Computer			10,392,863
<b>Total Surplus/(Deficit) for the year</b>		<b>63,852,997</b>	<b>108,306,098</b>

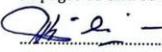
STATE PRINTING CORPORATION  
STATEMENT OF FINANCIAL POSITION  
AS AT 31<sup>ST</sup> DECEMBER 2025

( Note No )	2025 (Rs.)	2024 (Rs.)
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
	1,539,923,901	1,630,156,673
	2,877,552	3,596,640
TOTAL NON CURRENT ASSETS	16 1,542,801,453	1,633,753,313
<b>CURRENT ASSETS</b>		
	897,607,356	1,361,403,978
	541,133,371	539,568,941
	48,892,569	80,596,035
	7,985,777	7,826,669
	770,908,832	117,473,259
TOTAL CURRENT ASSETS	2,266,527,905	2,106,868,882
<b>TOTAL ASSETS</b>	<b>3,809,329,359</b>	<b>3,740,622,195</b>
<b>EQUITY &amp; LIABILITIES</b>		
	15,000,000	15,000,000
	1,312,244,490	1,312,244,490
	1,234,952,245	1,084,089,360
TOTAL EQUITY	2,562,196,735	2,411,333,849
<b>NON CURRENT LIABILITIES</b>		
	289,050,058	263,393,881
	293,265,238	324,387,475
TOTAL NON CURRENT LIABILITIES	582,315,296	587,781,355
<b>CURRENT LIABILITIES</b>		
	89,481,928	60,619,922
	80,104,417	112,160,950
	343,645,042	392,267,901
	54,248,015	105,784,270
	97,337,926	70,673,946
TOTAL CURRENT LIABILITIES	664,817,328	741,506,990
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3,809,329,359</b>	<b>3,740,622,194</b>

I certify that these financial statements of the Corporation comply with the requirements of the Finance Act No. 38 of 1971

  
M.S. Mohotti  
Finance Manager

The Board of Directors is responsible for the preparation and presentation of these financial statements. These financial statements were approved by the Board of Directors and signed on their behalf. The accounting policies on pages 05 and 09 and notes on pages 10 to 26 form an integral part of these financial Statements.

  
T. M. D. N. Ujitha Bandara  
Chairman/Director  
Chairman  
State Printing Corporation  
Panaluwa, Padukka.

  
Director  
Director  
State Printing Corporation  
Panaluwa,  
Padukka.

**Note No - 01**

**STATE PRINTING CORPORATION  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

	<b>Issued Capital (Rs)</b>	<b>Government Grant for Machineries (Rs)</b>	<b>Revaluation Reserve (Rs)</b>	<b>Revenue Reserve (Rs)</b>	<b>Total (Rs)</b>
<b><u>Accounts 2024</u></b>					
<b>Balance as at 01<sup>st</sup> January 2024</b>	15,000,000	355,509,711	1,301,851,627	987,263,070	<b>2,659,624,408</b>
Prior Year Adjustment / Add				(1,086,945)	<b>(1,086,945)</b>
General Tesuary Grant Amortisation for 2024		(31,122,237)			<b>(31,122,237)</b>
Revaluation Profit - 2024 - Computer			10,392,863		<b>10,392,863</b>
<b>Profit/(Loss) for the year (after taxation)</b>				97,913,235	<b>97,913,235</b>
<b>Balance as at 31<sup>st</sup> December 2024</b>	<b>15,000,000</b>	<b>324,387,475</b>	<b>1,312,244,490</b>	<b>1,084,089,360</b>	<b>2,735,721,324</b>
<b><u>Accounts 2025</u></b>					
<b>Balance as at 01<sup>st</sup> January 2025</b>	15,000,000	324,387,475	1,312,244,490	1,084,089,360	2,735,721,324
Prior Year Adjustment / Add				87,009,889	<b>87,009,889</b>
General Tesuary Grant Amortisation for 2025		(31,122,237)			<b>(31,122,237)</b>
<b>Profit/(Loss) for the year (after taxation)</b>				63,852,997	<b>63,852,997</b>
<b>Balance as at 31<sup>st</sup> December 2025</b>	<b>15,000,000</b>	<b>293,265,238</b>	<b>1,312,244,490</b>	<b>1,234,952,245</b>	<b>2,855,461,973</b>

**STATE PRINTING CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER - 2025**

	<b>2025</b>	<b>2024</b>
	<b><u>Rs</u></b>	<b><u>Rs</u></b>
<b>Cash Flows from Operating Activities</b>		
Net Profit / (Loss) before taxation	144,764,992	284,371,451
<i>Adjustment for:</i>		
Depreciation on Fixed Assets	105,469,654	105,439,186
Other Income-Treasury Grant Acquire 2022	(31,122,237)	(31,122,237)
Prior Year Adjustments ( Effected to Cash Flow )	#REF!	(1,086,945)
Finance Expenses	15,032,613	39,908,729
Gratuity Provision made during the year	#REF!	90,967,985
Provision for government levy	5,000,000	
Prov. For Leave Enchashment	16,490,079	
Provision for Doubtful Debtors	3,310,644	4,662,324
<b>Operating Profit before Working Capital Changes</b>	<b>#REF!</b>	<b>493,140,493</b>
<b>Changes in items of Working Capital</b>		
(Increase)/ Decrease in Inventories	#REF!	(101,976,422)
(Increase)/ Decrease in Trade Receivables	#REF!	392,287,647
(Increase)/ Decrease in Other Receivable & Prepayment	#REF!	(59,536,931)
Increase / (Decrease) in Current Liabilities	#REF!	50,440,510
<b>Cash generated from operations</b>	<b>#REF!</b>	<b>774,355,297</b>
Employee Retirement Benefit Paid	#REF!	(20,332,772)
<b>Net Cash Flows / (Used in) from Operating Activities</b>	<b>#REF!</b>	<b>754,022,525</b>
Tax Payment 2023-2024		(630,688,648)
Tax Payment 2024	(100,182,026)	(10,000,000)
<b>Tax Payment</b>	<b>(100,182,026)</b>	<b>(640,688,648)</b>
<b>Cash Flows From Investing Activities</b>		
Purchasing of PPE	(14,517,794)	(14,764,348)
<b>Net cash flows from Investing Activities</b>	<b>(14,517,794)</b>	<b>(14,764,348)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds received / Paid for borrowings ( Net Barrowings )	#REF!	(59,032,000)
Interest Paid	(15,032,613)	(39,908,729)
<b>Net cash flows from Financing Activities</b>	<b>#REF!</b>	<b>(98,940,729)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalentts</b>	<b>#REF!</b>	<b>(371,201)</b>
<b>Cash &amp; Cash Equivalentts at the beginning of the period</b>	<b>130,463,184</b>	<b>117,844,459</b>
<b>Cash &amp; Cash Equivalentts at the end of the period ( Note 20)</b>	<b>#REF!</b>	<b>117,473,258</b>



**STATE PRINTING CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER - 2025**

**1. CORPORATE INFORMATION**

**1.1 Reporting Entity**

State Printing Corporation was incorporated in 1968, under the Act of parliament No. 24 of 1968 with subsequent amendments No 24 of 1978, No. 51 of 1981 and No. 07 of 1998 . The management and control of the Corporation is vested to the Board of Directors. It is located at Panaluwa in Padukka.

**1.2 PRINCIPAL ACTIVITIES AND NATURE OF OPERATIONS**

The Corporations' principal activities are printing of school text books, manufacturing of exercise books, publications and other printing works.

**1.3 DATE OF AUTHORIZATION FOR ISSUE**

The Financial Statements of the State Printing Corporation for the year ended 31<sup>st</sup> December 2025 were authorized for issue by the Board of Directors.12.02.2025.

**2. ACCOUNTING POLICIES AND BASIS OF PREPARATION**

**2.1 STATEMENT OF COMPLIANCE**

The Statement of Financial Position, Statement of Comprehensive Income, Changes in Equity and Cash Flows, together with Accounting policies and notes have been prepared in accordance with **LKAS and SLFRS and in compliance with finance Act NO.38 of 1971.**

**2.2 BASIS OF MEASUREMENT**

The financial statements have been prepared based on accrual basis and under the historical cost, except for the following matters:

- \* Interest income is recognized as it accrues in the Statement of Comprehensive Income.
- \* When the Assets have been revalued.
- \* Employee benefit is measured using the projected unit credit method.

**2.3 GOING CONCERN**

In the year 2025 is normal business operating year and earn profit from normal business operation. The Management is satisfied that they have the resources to continue in business for the foreseeable future. Furthermore, the Management is not aware of any material uncertainties that may cast significant doubt upon ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going-concern basis.

**2.4 FUNCTIONAL CURRENCY**

The financial statements are presented in Sri lankan Rupees, which is the corporations currency. All the financial information's presented in Rupees have been rounded to the nearest Rupee.

**2.5 COMPARATIVE INFORMATION**

The accounting policies have been consistently applied by the Corporation and they are consistent with those used in the previous year. The previous year's figures and phrases have been rearranged whenever necessary, to conform to the current presentation as indicated.

Material correction of errors were retrospectively restated in the previous year Financial Statements.

**STATE PRINTING CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER - 2025**

**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Property Plant and Equipment**

Property, Plant and Equipment are stated at cost or revalued amount net of accumulated depreciation.

PPE were revalued by Valuation Department on the respective dates as given below.

Land and Buildings	From 02.01.2017 to 06.01.2017
Office Equipment	} From 02.01.2017 to 30.01.2017
Furniture and Fittings	
Computer Accessories	
Plant and Machinery	From 16.01.2017 to 30.01.2017
<b>By SPC Appointed Revaluation Committee</b>	
Motor and Other Vehicles	From 27.12.2023 to 28.12.2023
computer and accessories	From 2024.11.01 to 2024.12.24

When consider the financial situation of corporation it is not possible to conduct revaluation of assets once in two years as prescribed in SLAS. However steps are taken to adapt with SLAS since 2023/24. Corporation are revalued Motor Vehicles and there revalued value has taken in to the Accounts in 2023. and computer and equipments revalued and abjested in to account in 2024 final year. The internal appointed team with ministry representtative consistance revaluation team for computers and accessories.

**3.1.1 Depreciation**

Depreciation is calculated on straight line basis over the estimated useful lives of all Property Plant and Equipment.

The estimated useful lives for the current and comparative years are as follows;

Buildings	40 years
Plant Machinery Tools & Equipt.	13.33 years
Motor & Other Vehicles	4 years
Office Equipment's & Furniture	10 years
Computers & Accessories	3 years

**3.2 Inventories**

Inventories are valued at the lower of cost and realizable value.

All inventory items are measured on first in first out method.

**3.2.1**

Orient web offset printing machine was provided to the state printing corporation under the expenditure head of the Ministry of Education [126/1/2/18/2201 (ii) ] for the year 2021 at a cost of Rs.100.8 Million.

The Lombardi Printing Machine which received Rs. 116.5 Million under the same heading was received in the year 2020 and was capitalized in the year 2021.

New Four Colour Sheet Fed offset Printing Machine was received to the corporation during this year(2022) under the expenditure head of the Ministry of Education cost of Rs.198Mn

**3.3 Taxation**

**3.3.1 Income Tax /Deffered Tax**

Income tax assets and liabilities for the current and prior periods are measured at the amounts expected to be recovered from or paid to the Commissioner General of Inland Revenue.

The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the date of the statement of financial position.

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 24 of 2017 and subsequent amendments there to.

Deffered tax adgesment has done final statement in account based on LKAS 12.

**STATE PRINTING CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER - 2025**

**3.4 CASH & CASH EQUIVALENTS**

Cash and cash equivalents comprise cash in hand, cash in transit and cash at bank balances. Bank over draft are included as a component of cash and cash equivalent for the purpose of the statement of cash flow.

Cash and cash equivalents are short term , highly liquid held to, meet short term cash commitments and other than investments or other purposes.

**4 FINANCIAL INSTRUMENTS - INITIAL RECOGNITION AND SUBSEQUENT MEASUREMENT**

**4.1 Financial Assets**

**4.1.1 Trade Receivables**

Trade Receivables are shown in the Financial Statements at their Fair Value.

The policy of provision for bad and Doubtful debtors

No bad and bad debt provision is made for the debts incurred by the corporation for the last two years. The corporation itself allocates a provision of between 50% for balances more than ten years old and has been determined based on the analysis of the recoverability of old balances. It is the policy of the Corporation to set aside a provision of 2%- 20% depending on recoverability for balances more than 2 years and less than 10 years.

**4.1.2 Investments**

corporation not made investment in end of 2025 and do only short term investment in fixed deposits considering working capital requirement.

**4.2 Financial Liabilities**

**4.2.1 Mortgage of Property**

All the banking facilities including bank overdraft, short Term loans, letters of credit and bank guarantees obtained from Peoples' Bank Corporate Banking Division, against the bankin facility grated base on securities a Treasury Guarantee of reference no : TO/REV/TG/522 dated 05.09.2024 stipulating following have been submitted to Peoples' Bank to obtained the bank credit facilities.

Name of the Project	Secured Amount ( Rs )	Date of Expiry
For overdraft, Letter of Credit and Letter of Guarantee Facility	1,165,000,000	15.09.2026

**4.2.2 Capital commitments Contingent Liability**

All material capital commitments and contingent liabilities are considered and necessary adjustments or disclosures are made in these financial statements if any.

#### 4.2.3 Leagal Matters

a ) 248/19 FR matter

dismiss the case filed gainst the corporation

- b ) 33/1516 LT matter - Former Marketing Manager Mr Thilak Perera has filed a labour case in Homagama Labour Tribunal regarding the termination. Trial is going on.
- c ) DMR 5233/19 - Case was filed against Mr.Anju Perera who is a debtor of Gampaha Outlet .From the beginning of the case we came to know that he has passed away. Out laid by case and ask to take steps to identify the heirs.
- d) H.S Pathiraja - Outlet OIC of Gampaha ,taken to custody according to the complaint done against him regarding the fraud that he has done during his service period. Mr.Pathairaja has been arrested and has been granted bail.
- e 14/2025 Civil appeal case regarding the H,S Pathiraja fixed for argument
- f) According to the HC/107/19 case filed against Mr.S.M.L.P Wieve Rathna in the Gampaha High Court. he has agreed to pay the relevant amount in installments.
- g) According to the B/13370/18 case filed against Mr.H.K Siripala in the Maligakanda Magistrate Court has been granted bail.
- i) SC 500 civil case against H.K.Siripala in GANGODAVILA Distric court.

#### 4.3.1 Capital

Initial capital of Rs 15 millions was contributed by the General Treasury at beginning of the operation of SPC

#### 4.3.2 Revaluation Reserve

This reserve includes surplus generated from revaluations of Land & Motor Vehicles in 2023 and computer and equipment in 2024 ,surplus generated from the balance part of PPE in 2024 as shown below.

	<u>2016 (Rs.)</u>	<u>2017/18 ( Rs.)</u>	<u>2023/2024 (Rs.)</u>	<u>2024 (Rs.)</u>	<b>Total As at</b> <u>31/12/2024 (Rs.)</u>
Motor Vehicles	36,015,363		66,099,975		102,115,339
Land		270,630,553	534,400,000		805,030,553
Buildings		158,049,568			158,049,568
Plant Machinery Tools & Equipt.		246,979,194			246,979,194
Office Equipment's & Furniture		(8,785,874)			(8,785,874)
Computers & Accessories		(1,537,152)		10,392,863	8,855,711
	<u>36,015,363</u>	<u>665,336,289</u>	<u>600,499,975</u>	<u>10,392,863</u>	<u>1,312,244,490</u>

#### 5 Retirement Benefit Obligations

##### 5.1 Gratuity

The Corporation is liable to pay Gratuity in terms of the payment of Gratuity Act No. 12 of 1983.

The liability recognized in the statement of financial position is the present value of the defined benefit obligation as at the reporting date using the projected unit credit method. Any actuarial gains or losses arising are recognized immediately in other comprehensive income.

**STATE PRINTING CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER - 2025**

**5.2 Defined Contribution Plans - Employees Trust Fund and Employees Provident Fund**

Employees are eligible for the Employees Provident Fund and Employees Trust Fund in accordance with respective statutes and regulations. The Corporation contributes 12% and 3% of the gross emoluments of employees to the employees Provident Fund and employees Trust fund respectively.

**6. STATEMENT OF COMPREHENSIVE INCOME**

**6.1 Revenue Recognition**

All Revenues are recognized on accrual basis.

**Interest Income**

5% interest is charged from the loans granted to the Corporation employees.

Interest income from Fixed Deposit are recognized as accrual basis to the account.

Investments in fixed deposit are done by short term basis considering working capital Requirement in the year 2025.

**6.2 Expenditure Recognition**

**Recurrent Expenditure**

All expenditures incurred in the running of the Corporation and maintaining the property and equipment in a state of efficiency has been charged to revenue in arriving at the surplus/deficit for the year.

**Capital Expenditure**

All expenditure incurred in the acquisition, extension or improvement of the property and equipment of a permanent nature, in order to carry on or increase the earning capacity of the Corporation have been treated as capital expenditure. All capital expenditure base on approval from general treasury.

**6.3 Borrowing Costs**

All borrowing costs are recognized as expenses in the period in which they are incurred except borrowing cost incurred to obtain machinery which has been capitalized up to level of performance from the respective machines.

**07. intangible assets**

The software which is used for accounting and costing namely busy (2024) and other software develop by SLT in the year 2022 to the state printing corporation treated as intangible assets and the useful life time of software fixed as 5 year. corporation started for amortization from year 2025

**07A Previous Year Adjustments**

The balances which are recorded in tax payable specially NBT and Economic service chargers write off from brough forward balance as liability from revenue reserve after confirmation of inland revenue department as abolish taxes.

STATE PRINTING CORPORATION  
NOTES TO THE COMPREHENSIVE INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER- 2025

<u>Note No</u>		<u>2025</u>	<u>2024</u>
		<u>RS.</u>	<u>RS.</u>
<b>08 REVENUE/TURNOVER</b>	<b>Note No.</b>		
Income from Main Press			
Text Books	24.1.1	1,525,200,473	1,802,375,086
Job Works	24.1.2	338,856,307	294,907,635
NLB Lotteries	25.1	511,252,839	435,402,508
Income from Stationery Factory	26.1	164,695,774	237,774,269
Publication	27.1	524,418	890,841
Income from Other Sales	28.1	27,646,095	17,205,635
		<b>2,568,175,905</b>	<b>2,788,555,974</b>
<b>09 COST OF SALES</b>			
<b><u>Main Press</u></b>	<b>Note 09</b>		
Raw materials consumed	2.1	953,398,129	940,308,642
Direct labour	2.2	261,427,824	228,141,744
Direct factory expenses	2.3	66,522,612	65,758,570
Indirect factory expenses	3	147,217,187	121,139,636
Other expenses/Stock Adjustment	5	26,245,237	39,708,973
		<b>1,454,810,989</b>	<b>1,395,057,565</b>
<b><u>Security Printing</u></b>	<b>Note 10</b>		
Raw materials consumed	2.1	275,896,882	235,535,023
Direct labour	2.2	74,768,147	54,354,986
Direct factory expenses	2.3	19,859,193	23,401,904
Indirect factory expenses	3	47,967,989	43,268,128
Other expenses/Stock Adjustment		(19,097,908)	
		<b>399,394,304</b>	<b>356,560,041</b>
<b><u>Stationery Factory</u></b>	<b>Note 11</b>		
Raw materials consumed	2.1	154,920,920	241,176,707
Direct labour	2.2	55,061,778	53,362,020
Direct factory expenses	2.3	5,613,585	11,949,067
Indirect factory expenses	3	15,841,803	19,726,496
Other expenses/Stock Adjustment	5	(42,960,784)	-4,406,584
		<b>188,477,301</b>	<b>321,807,706</b>
<b>Cost of Publication unit</b>	<b>Note - 12.3</b>	3,015,991	2,954,521
<b>Cost of Other Sales unit</b>	<b>Note - 13.2</b>	20,956,586	12,560,923
		<b>2,066,655,171</b>	<b>2,088,940,756</b>
<b>10 Other Operating Income</b>			
Factory Wastepaper & Sundry Items		48,942,542	47,855,469
Tender Deposit & Registrations		1,578,000	735,300
		<b>50,520,542</b>	<b>48,590,769</b>

STATE PRINTING CORPORATION  
NOTES TO THE COMPREHENSIVE INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER - 2025  
NOTE - 11

	2025	2024
<u>SELLING &amp; DISTRIBUTION EXPENSES</u>	<u>RS.</u>	<u>RS.</u>
Salaries & wages - Marketing & Sales	24,392,815	22,285,642
Overtime to staff - Marketing & Sales	999,809	702,676
Employees' Provident Fund - Marketing & Sales	3,138,543	2,738,697
Employees' Trust Fund- Marketing & Sales	784,636	684,674
Incentive Payments - Marketing & Sales	261,000	259,250
Meal Allowance/Staff Welfare	1,271,310	1,280,790
Employees Medical Scheme	1,610,033	1,436,841
Employees Housing Loan Interest	103,346	40,007
Rent- Sales Outlets	2,213,040	1,925,830
Rates	69,536	71,389
Water Bill Payments - Sales Outlet	46,380	43,525
Electricity - Sales outlet	113,700	165,752
Telephone Exp.& Internet - Sales Outlet	168,612	87,296
Up-Keep of Motor Vehicles	6,079,348	6,701,538
Under Provision for Bad Debts	3,310,644	4,662,325
Advertisement		638,120
Sales Promotion / Exhibition Expenses	695,228	703,640
Maint. Of Sales outlet	221,430	
Rounded off		207
Manpower Expences	609,815	
Insurance Sales-outlets	7,922	27,590
Transport Finished Goods		128,756
<b>Total</b>	<b>46,097,147</b>	<b>44,584,545</b>

**STATE PRINTING CORPORATION**  
**NOTES TO THE COMPREHENSIVE INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER - 2025**

<b><u>NOTE : 12</u></b>	<b>2025</b>	<b>2024</b>
	<b>RS.</b>	<b>RS.</b>
<b><u>ESTABLISHMENT &amp; ADMINISTRATION EXPENSES</u></b>		
Upkeep of Land & Buildings	8,372,506	3,186,077
Maintenance of Office Equipment	1,867,913	1,362,212
Manpower Expences - Admin	4,306,095	
Depreciation - Office Equipment	2,802,943	2,357,859
- Computers & Software	5,185,289	6,397,454
Salaries & Wages	101,756,439	99,932,871
Overtime to Staff	14,975,959	14,929,932
Employees' Provident Fund	12,848,835	12,255,820
Employees' Trust Fund	3,213,585	3,063,955
Incentive Payments	996,910	1,092,159
Meal Allowance/Staff Welfare	5,602,546	6,899,039
Vehicle Allowance	9,527,786	7,904,502
Employees Medical Scheme	7,041,032	6,189,508
Employees Housing Loan Interest	454,568	1,066,461
Chairman's Emolument	1,059,435	1,037,000
Board Director's Fees	866,500	722,000
Amortization Intangibald Asset	719,388	
Government Levy	5,000,000	
Postage	502,338	387,624
Telephone	1,511,745	1,452,820
Printing & Stationeries (Admin)	4,153,949	1,661,135
Press Notices & Publication	1,968,303	2,145,065
Travelling & Subsistence	631,241	468,624
News Papers and Periodicals	174,870	176,120
Office Expenses	3,171,782	1,566,204
Audit Fees	925,680	1,048,800
Miscellaneous Expenses	491,544	1,023,722
Legal & Consultancy	850,358	627,814
Entertainment	253,744	763,737
Gratuity Expenses	43,546,348	90,967,985
Staff Training	221,080	893,188
Audit & Management Committee Fees	356,000	155,500
Internet / Email	560,074	536,210
Procurement & Technical Committee Fees		452,000
Upkeep of Motor Vehicle 20%	6,079,348	6,701,538
Board Meeting Expenses	244,761	165,539
Membership fees	21,500	10,649
Donations	32,380	449,830
Computer Repair Charges	304,500	127,219
Registration Charges as Supplier	243,268	243,389
Rats - Admin	301,405	
RENT Vehical	433,545	
Stationeries to Staff ( Welfare )	4,975,772	3,465,000
	<b>258,553,261</b>	<b>283,886,561</b>

**STATE PRINTING CORPORATION**  
**NOTES TO THE COMPREHENSIVE INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER - 2025**

	<b>2025</b>	<b>2024</b>
	<b>RS.</b>	<b>RS.</b>
<b><u>NOTE-13</u></b>		
<b><u>OTHER OPERATING EXPENSES</u></b>		
Staff Transport	6,060,625	5,813,618
Festival Allowance		11,950,000
Special Incentive Payment	41,421,285	43,651,293
Levave Encashment	16,490,079	15,201,495
Staff Awards	67,500	97,500
<b>Total</b>	<b>64,039,488</b>	<b>76,713,906</b>

**NOTE-14**  
**FINANCE INCOME**

Interest Received by Distress Loan	1,877,291	1,358,603
Interest Received by Bank	347,918	316,708
Interest Received- Fixed Deposit	4,433,541	8,999,079
<b>Total</b>	<b>6,658,750</b>	<b>10,674,390</b>

**NOTE-14.1**  
**FINANCIAL & OTHER CHARGES**

Bank Guarantee & Other Charges	6,620,395	4,337,331
Bank Loan Interest - STL	8,412,219	35,307,062
Fine Charges		264,336
<b>Total</b>	<b>15,032,613</b>	<b>39,908,729</b>

**NOTE-14.2**  
**LATE CHARGES**

NLB Late Chages & Printing Errors	6,386,779	28,712
EPD LateChages/Qu.Losses	412,557	1,410,697
<b>Total</b>	<b>6,799,336</b>	<b>1,439,409</b>

Note No 15

**STATE PRINTING CORPORTION**  
**INCOME TAX COMPUTATION**  
**FOR THE YEAR OF ASSESTMENT 2025/2026**

	<b>Rs.</b>	<b>Rs.</b>
<b>Accounting Profit before tax</b>		144,764,992
<b>Less :Non Business Income</b>		
Interest income	6,658,750	<u>(6,658,750)</u>
		138,106,242
<b>Add: <u>Disallowable expense</u></b>		
Under provision for bad debt	3,310,644	
Depreciation	104,750,266	
Provision for Audit fee	-	
Entertainment	253,744	
Provision for gratuity expenses	43,546,348	
Donation	32,380	
Staff Awards	67,500	
Amortization Intangibald Asset	719,388	
		<u>152,680,270</u>
<b>Less: <u>Claimable</u></b>		
Capital allowances	98,055,160	
Gratuity payment	17,268,335	<u>(115,323,495)</u>
<b>Business income</b>		<u>175,463,017</u>
<b><u>Investment income</u></b>		
Interest income		6,658,750
<b>Assessable income</b>		182,121,767
<b>Taxable income</b>		<u>182,121,767</u>
<b>Tax liability</b>	30%	<u>54,636,530</u>
<b><u>Tax Credit</u></b>		
Self assessment payment		-
WHT		<u>(388,515)</u>
<b>Balance income tax payable</b>		<u><u>54,248,015</u></u>

**STATE PRINTING CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31ST DECEMBER 2025**

Note No

**16. PROPERTY, PLANT AND EQUIPMENT**

Description	Cost/Revaluation As at 01.01.2024	Revaluations Value 2024	Additions during the year 2024	Disposals during the year	Cost/Revaluation As at 31.12.2024	Additions during the year 2,025	Revaluations Value 2025	wip add to fixed Assets Year-2024	As at 31-12-2025
<b>At Cost</b>									
Land	805,900,000				805,900,000	0			805,900,000
Building	166,600,000		393,000	-	166,993,000	1,477,938	739,900		169,210,838
Building Wip	-		5,039,101		5,039,101	2,713,301	(739,900)		7,012,502
Plant Machinery & Tools	1,012,252,583		1,606,826	-	1,013,859,409	106,240	-		1,013,965,649
Motor Vehicles & M/Cycles	66,100,000			-	66,100,000	0	-		66,100,000
Office Equipment's & Furniture	23,809,516		3,604,621	-	27,414,137	4,430,020	-		31,844,157
Computer & Accessories	26,202,054	22,942,471	4,120,800	-	19,345,531	5,790,295	-		25,135,826
Intangible Assets	0			-	0	0	-		0
Electronic Reinstallations	2,572,951			-	2,572,951	0	-		2,572,951
<b>Total</b>	<b>2,103,437,105</b>	<b>22,942,471</b>	<b>14,764,348</b>	<b>-</b>	<b>2,107,224,130</b>	<b>14,517,794</b>		<b>0</b>	<b>2,121,741,924</b>
Intangible Assets	0			-	3,596,940		-		3,596,940
<b>Accumulated Depreciation</b>									
Description	Accumulated Depreciation 31.12.2023	Revaluations Value 2024	Annual Depreciation 2024	Disposals during the year	Accumulated Depreciation 31.12.2024	Annual Depreciation 2,025	Revaluations Value 2025	Disposals during the year	Accumulated Depreciation 31.12.2025
Building	29,155,000		4,165,000	-	33,320,000	4,193,307		-	37,513,307
Plant Machinery & Tools	336,571,789		75,993,873	-	412,565,663	76,043,727		-	488,609,390
Motor Vehicles & M/Cycles	-		16,525,000	-	16,525,000	16,525,000		-	33,050,000
Office Equipment's & Furniture	9,726,285		2,357,859	-	12,084,144	2,802,943		-	14,887,087
Computer & Accessories	11,375,792	-17773246	6,397,454	-	-	5,185,289		-	5,185,289
Electronic Reinstallations	2,572,950			-	2,572,950	0		-	2,572,950
<b>Total</b>	<b>389,401,817</b>	<b>22,942,471</b>	<b>105,439,186</b>	<b>-</b>	<b>477,067,757</b>	<b>104,750,266</b>		<b>-</b>	<b>581,818,022</b>
<b>Written Down Value</b>					<b>1,630,156,373</b>				<b>1,539,923,901</b>
Intangible Assets					-	719,388		-	719,388
<b>Written Down Value</b>					<b>3,596,940</b>				<b>2,877,552</b>

**STATE PRINTING CORPORATION**

**NOTES TO FINANCIAL POSITION  
AS AT 31<sup>ST</sup> DECEMBER 2025**

	<b>As at 2025 (Rs.)</b>	<b>As at 2024 (Rs.)</b>
<b><u>NOTE - 17</u></b>		
<b><u>INVENTORIES</u></b>		
Raw materials	615,835,913	1,088,672,145
Consumable	12,510,270	10,182,369
Spare parts	55,669,082	70,477,125
Hardware	5,703,856	1,127,975
Finished goods	115,764,582	101,385,396
Work in Progress	91,796,211	77,537,055
Goods In Transit	327,442	12,021,912
<b>Total</b>	<b>897,607,356</b>	<b>1,361,403,978</b>
<b><u>NOTE - 18</u></b>		
<b><u>TRADE RECEIVABLES</u></b>		
Trade Debtors	623,292,967	618,417,892
Less : Provision for bad debt	(82,159,595)	(78,848,951)
<b>Total</b>	<b>541,133,371</b>	<b>539,568,941</b>
<b><u>NOTE - 19</u></b>		
<b><u>OTHER RECEIVABLES</u></b>		
Staff Loan and Advances ( Note 19.1)	36,646,272	55,243,451
Deposits & Receivables ( Note 19.2)	12,071,215	25,177,501
Sales Control Accounts ( Note 19.3 )	175,082	175,082
<b>Total</b>	<b>48,892,569</b>	<b>80,596,035</b>
<b>19.1 LOAN AND ADVANCES</b>		
Staff Distress Loan	30,999,071	53,447,312
Employees Receivable	1,895,445	
Staff Festival Advances	1,310,000	1,436,000
Creditores Advance For Payment	2,441,757	360,140
<b>Total</b>	<b>36,646,272</b>	<b>55,243,451</b>
<b>19.2 DEPOSITS &amp; RECEIVABLE</b>		
Deposits receivable	9,420,924	25,021,347
WHT Receivable	388,515	
Add: Other Receivables	2,261,776	156,154
<b>Total</b>	<b>12,071,215</b>	<b>25,177,501</b>
<b>19.3 SALES CONTROL ACCOUNT</b>		
Sales Control Ac	175,082	175,082
<b>Total</b>	<b>175,082</b>	<b>175,082</b>

**NOTE - 20****CASH & CASH EQUIVALENTS**

Cash at Bank	767,702,750	113,702,755
Cash in Hand	3,206,082	3,770,504
	<b>770,908,832</b>	<b>117,473,259</b>

**NOTE - 21****TRADE PAYABLES**

Trade Creditors	86,135,283	56,262,016
Other Creditors ( Royalty, Consign & Other)	2,082,803	2,491,327
Sales Advance	454,158	
Other Creditors -Debt	809,683	1,866,580
<b>Total</b>	<b>89,481,928</b>	<b>60,619,922</b>

**NOTE -22****OTHER PAYABLES**

Accrued Expenses	50,356,735	88,159,281
Deposit Payable	8,382,262	5,522,143
Provision for government levy	5,000,000	
Provision for leave Encashment	16,365,420	15,014,526
Provision for Staff Stationery		3,465,000
	<b>80,104,417</b>	<b>112,160,950</b>

**NOTE -23****TAX PAYABLES TO IRD**

ESC		23,342,409
VAT	306,052,572	255,942,678
NBT		80,840,239
Income Tax	4,503,051	4,503,051
WHT 10% Payable	126,300	126,300
SSCL Payable	32,963,120	27,513,224
	<b>343,645,042</b>	<b>392,267,901</b>

207,560,793

(3,310,644)

Unaudited Financial Statements 2025

**STATE PRINTING CORPORATION**  
**PRODUCTION ACCOUNT (MAIN PRESS)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 RS.	2024 RS.
<b>(1) INCOME FROM PRINTING</b>		
(1.1) Text Books	1,525,200,473	1,802,375,086
(1.2) Job Works	338,856,307	294,907,635
(1.3) Income Transfer to Stationery Factory	(11,126,357)	(59,235,580)
<b>(1) Total Income</b>	<b>1,852,930,422</b>	<b>2,038,047,141</b>
<b>Charges Deducted from Income</b>		
(1.1.1) Deduction Made by EPD L.Chages/Qu.Los	412,557	1,410,697
<b>(1.4) Total Charges Deducted from Income</b>	<b>412,557</b>	<b>1,410,697</b>
<b>(1.5) Total Income Received ( 1 - 1.4 )</b>	<b>1,852,517,865</b>	<b>2,036,636,444</b>
<b>(2) FACTORY EXPENSES - DIRECT</b>		
(2.1) Consumption of Raw materials	953,398,129	940,308,642
<b>Labour - Direct :</b>		
Salaries & Wages	149,117,131	131,709,026
Overtime to Staff	26,881,194	23,669,704
Piece Work	40,102,108	31,519,609
Employees' Provident Fund	19,790,606	16,776,826
Employees' Trust Fund	4,687,191	4,194,207
Incentive Payments	1,461,000	1,512,750
Meal Allowance/Staff Welfare	8,391,820	8,459,550
Employees Medical Scheme	10,098,059	9,788,912
Employees Housing Loan Interest	898,716	511,160
<b>(2.2) Total Direct Labour</b>	<b>261,427,824</b>	<b>228,141,744</b>
<b>Other Factory Expenses - Direct</b>		
Consumption of Consumable Items	17,384,037	18,035,558
Consumption of Spare Parts	25,535,848	20,833,852
Consumption of Hardware	7,069,077	3,678,767
Electricity Direct	16,533,650	23,210,393
<b>(2.3) Total Other Factory Expenses - Direct</b>	<b>66,522,612</b>	<b>65,758,570</b>
<b>(2) TOTAL DIRECT EXPENSES [ 2.1 + 2.2 +</b>	<b>1,281,348,565</b>	<b>1,234,208,956</b>
<b>(3) FACTORY EXPENSES - INDIRECT</b>		
Salaries & Wages	27,496,779	22,741,045
Overtime to Staff	11,017,959	10,007,991
Employees' Provident Fund	3,248,251	2,756,911
Employees' Trust Fund	812,063	689,228
Incentive Payment	247,500	246,379
Meal Allowance/Staff Welfare	1,366,200	1,404,030
<b>18</b>		
	2025 RS.	2024 RS.
Maintenance of Plant & Machinery	22,670,387	13,620,892
Manpower Expences Factory	5,791,884	
Outside Job Works	13,562,482	8,917,241
Electricity	1,837,072	2,578,933
Insurance - Workmen	252,934	399,879
Transport of Finish Goods	4,243,693	1,808,158
Insurance - Fire/Plant & Machinery	1,504,385	2,008,545
Sample & Paper Testing Charges	19,206	54,830
Non Refundable Tender Deposits	362,930	568,650
<b>Up - keep of Motor Vehicles</b>		
Maintenance	7,430,446	7,663,823
Fuel and oil	5,831,815	8,359,935
Insurance	609,477	958,926
Depreciation	16,525,000	16,525,000
Less :- 20% Tfr. to P & L A/c. Adminis	(6,079,348)	(6,701,537)
20% to Selling & Distribution	(6,079,348)	(6,701,537)
20% to Stationery Factory a/c	(6,079,348)	(6,701,537)
20% to Security Printing a/c	(6,079,348)	(6,701,537)
<b>Depreciation</b>		
Buildings	2,523,871	2,505,000
Plant & Machinery	44,180,243	44,130,388
<b>(3) Total Indirect Expenses</b>	<b>147,217,187</b>	<b>121,139,636</b>
<b>(4) COST OF PRODUCTION [ 2 + 3 ]</b>	<b>1,428,565,752</b>	<b>1,355,348,592</b>
Add : Opening stock Work in progr	41,381,780	45,370,890
Less : Closing stock Work in progr	(14,076,228)	(41,381,780)
Less: Value of own printing Trf to A	(4,111,901)	(1,588,581)
Stock Shortage - Spare Parts	252,011	10,227,088
Stock Shortage - Hardware	15,955	1,137,180
Stock Excess - Spare Parts	(1,408,719)	(2,253,366)
Stock Excess - Hardware	(33,009)	(88,105)
Stock Excess - Consumabal	(1,020)	
Input VAT Disallowed	4,226,367	28,285,647
<b>(5) Stock Adjustment</b>	<b>26,245,237</b>	<b>39,708,973</b>
<b>(6) Total Cost of Production</b>	<b>1,454,810,989</b>	<b>1,395,057,565</b>
<b>(7) SSCL</b>	<b>39,612,138</b>	<b>44,567,267</b>
<b>(8) GROSS WORKING PROFIT [ 1.2 - 6 - 7</b>	<b>358,094,739</b>	<b>597,011,612</b>

**PRODUCTION ACCOUNT SECURITY PRINTING FOR THE YEAR ENDED 31ST DECEMBER 2025**

	2025 RS.	2024 RS.
<b>INCOME FROM PRINTING</b>		
1 Lottery Printing -NLB	511,252,839	435,402,508
(1.1) Deduction Made by NLB L.Chages & Printing Errors	6,386,779	28,712
<b>(1.2) Total Income Received ( 1 - 1.1 )</b>	<b>504,866,060</b>	<b>435,373,796</b>
<b>(2) FACTORY EXPENSES - DIRECT</b>		
(2.1) <b>Raw Materials Consumed</b>	<b>275,896,882</b>	<b>235,535,023</b>
<b>(2.2) Labour - Direct :</b>		
Salaries & Wages	34,002,656	27,749,858
Overtime to staff	2,058,255	4,072,249
Employees' Provident Fund	4,381,149	3,482,628
Employees' Trust Fund	1,095,288	870,659
Incentive Payments	277,000	271,500
Meal Allowance/Staff Welfare	2,286,040	2,170,350
Piece Work	28,329,122	13,900,042
Employees Medical Scheme	2,317,220	1,801,791
Employees Housing Loan Interest	21,418	35,909
<b>(2.2) Total Direct Labour</b>	<b>74,768,147</b>	<b>54,354,986</b>
<b>(2.3) OTHER FACTORY EXPENSES - DIRECT</b>		
<b>Consumption -</b>		
Consumable	9,654,738	6,595,683
Spare parts	5,195,295	11,335,473
Hardware	1,767,269	919,691
Electricity	3,241,892	4,551,057
(2.3) <b>( 4 ) Total Other Direct Factory Expenses</b>	<b>19,859,193</b>	<b>23,401,904</b>
<b>(2) TOTAL DIRECT EXPENSES [ 2.+2.2+2.3 ]</b>	<b>370,524,222</b>	<b>313,291,913</b>
<b>(3) FACTORY EXPENSES - INDIRECT</b>		
Salaries & wages	2,572,773	4,161,990
Overtime to staff	210,611	404,873
Employees' Provident Fund	316,579	543,101
Employees' Trust Fund	79,145	135,775
Incentive payments	16,500	23,000
Staff Welfair	77,470	77,940
Vehicle Allowance		70,000
<b>Total Indirect Labour</b>	<b>3,273,078</b>	<b>5,416,679</b>
Outside Job Works	4,607,615	4,478,886
Non Refundable Tender Deposits	260,000	
Transport of Finish Goods	498,090	19,000
Maint.Of Plant & Machinery	3,193,153	
Manpower Expences Factory	2,197,598	
20% Maint.Of Motor Vehicle	6,079,348	6,701,537
Insurance - NLB Lottery	1,258,875	61,229
<b>Depreciation</b>		
Building	1,261,936	1,252,500
Plant & Machinery	25,338,297	25,338,297
<b>(3) Total Indirect Expenses</b>	<b>47,967,989</b>	<b>43,268,128</b>
Add : Opening stock Work in progress		
Less : Closing stock Work in progress	<b>(19,097,908)</b>	
<b>(4) Stock Adj</b>	<b>(19,097,908)</b>	
<b>(5) COST OF PRODUCTION [ 2 + 3 ]</b>	<b>399,394,304</b>	<b>356,560,041</b>
<b>(6) SSCL</b>	<b>10,864,123</b>	<b>9,252,303</b>
<b>(7) GROSS WORKING PROFIT [ 1.1 - 4 - 5 ]</b>	<b>94,607,633</b>	<b>69,561,452</b>

## NOTE NO - 26

STATE PRINTING CORPORATION  
PRODUCTION ACCOUNT ( STATIONERY FACTORY )  
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 RS.	2024 RS.
( 1 ) INCOME FROM SALE OF STATIONERY	164,695,774	237,774,269
Income Transfer From Main Press	11,126,357	59,235,580
<b>Total Income</b>	<b>175,822,132</b>	<b>297,009,849</b>
( 2.1 ) Raw Materials Consumed	154,920,920	241,176,707
( 2.2 ) Labour - Direct :		
Salaries & wages	32,762,736	31,764,893
Overtime to staff	11,043,005	11,158,980
Employees' Provident Fund	4,304,859	4,066,114
Employees' Trust Fund	1,076,214	1,013,918
Incentive Payments	270,000	321,250
Piece Work	1,212,183	443,068
Meal Allowance/Staff Welfare	2,057,580	2,282,850
Employees Medical Scheme	2,289,221	2,255,080
Employees Housing Loan Interest	45,979	55,867
<b>( 3 ) Total labour</b>	<b>55,061,778</b>	<b>53,362,020</b>
( 2.3 ) Factory Expenses - Direct		
Consumption of Consumable Items	1,391,250	1,641,362
Consumption of Spare Parts	2,773,987	7,831,994
Electricity	1,448,348	2,475,711
<b>( 2.3 ) Total direct factory expenses</b>	<b>5,613,585</b>	<b>11,949,067</b>
( 2 ) TOTAL DIRECT EXPENSES [ 2.1+2.2+2.3 ]	215,596,283	306,487,794
( 3 ) Factory expenses - Indirect		
Salaries & wages	5,125,725	3,845,498
Overtime to staff	417,352	900,214
Employees' provident fund	635,509	567,598
Employees' trust fund	158,877	144,511
Incentive payments	50,500	50,250
Maintenance of plant & machinery	97,820	150,000
Manpower Expenses Factory	1,712,554	
Transport of Finish Goods	245,281	
Meal Allowance/Staff Welfare	218,610	159,120
Outside Job Works - STF	85,960	
Electricity	160,928	275,079
21		
	2025 RS.	2024 RS.
<b>Depreciation</b>		
Buildings	407,500	407,500
Plant & machinery	6,525,188	6,525,188
( 3 ) Total Indirect Factory expenses	15,841,803	19,726,496
( 4 ) Cost of production [ 5 + 6 ]	231,438,085	326,214,290
ADD: Opening Stock		
Work in Progress	36,155,275	41,182,657
Finished goods	84,399,364	80,741,211
Less: Closing Stock		
Work in progress	(58,622,076)	(36,155,275)
Finished goods	(102,594,763)	(84,399,364)
Damage Stock (Warak/Gampaha)		(99,520)
Less: Stationery Trf to Staff Welfare ,Donation & Others	(8,346,932)	(6,772,350)
Stock Short - Consumable Items		3,000
Stock Short - Spare Parts		1,833,512
Stock Excess - Spare Parts		(628,518)
Stock Excess - Consu	(31,000)	(111,907)
Value M/V transferred from SPC working account 20%	6,079,348	6,701,538
( 5 ) Opening/Closing & Stock Adjustment	(42,960,784)	(4,406,584)
( 6 ) TOTAL COST OF PRODUCTION	188,477,301	321,807,706
( 7 ) SSCL	3,708,301	5,047,758
( 8 ) GROSS WORKING PROFIT [ 1 - 6 - 7 ]	(16,363,470)	(29,845,615)

**NOTE NO - 27**

**STATE PRINTING CORPORATION  
INCOME AND EXPENDITURE ACCOUNT FOR  
PUBLICATION UNIT AS AT 31-12-2025**

	2025 RS.	2024 RS.
<b>( 1 ) INCOME</b>	<b>524,418</b>	<b>890,841</b>
<b>less: Cost of Production :</b>		
Opening -Stock	1,120,548	2,156,972
ADD : Production Cost Trf.From Main Press		
Less; Closing stock	(756,142)	(1,120,548)
Cost of Production	364,406	1,036,424
<b>( 2 ) Add- Expenses</b>		
Salaries & wages	1,996,133	1,335,536
Overtime to staff	64,146	86,396
Employees' Provident Fund	252,794	167,122
Employees' Trust Fund	63,199	41,781
Incentive payments	20,000	16,750
Meal Allowance/Staff Welfare	101,160	84,420
Employees Medical Scheme	101,710	96,883
Royalties	52,442	89,209
<b>( 3 ) Total Cost of Production</b>	<b>3,015,991</b>	<b>2,954,521</b>
( - ) SSCL	6,555	11,936
<b>EXCESS(LESS) OF EXPENDITURE OVER INCOME</b>	<b>(2,498,128)</b>	<b>(2,075,616)</b>

**NOTE NO - 28**

**STATE PRINTING CORPORATION  
TRADING ACCOUNT (OTHER SALES UNIT) AS AT 31-12-2025**

	2025 RS.	2024 RS.
<b>( 1 ) INCOME</b>	<b>27,646,095</b>	<b>17,205,635</b>
<b>Less: Cost of sales :</b>		
Opening stock	16,243,660	6,750,201
Purchases	17,295,000	22,071,179
Add ; (Stock Short)/ Printing & Stationery	(168,396)	(16,797)
Less; Closing Stock	(12,413,678)	(16,243,660)
<b>( 2 ) Cost Of Sales</b>	<b>20,956,586</b>	<b>12,560,923</b>
( - ) SSCL	344,310	218,749
<b>GROSS PROFIT</b>	<b>6,345,198</b>	<b>4,425,963</b>

**NOTE NO - 29**

**STATE PRINTING CORPORATION  
YEAR OF ASSESSMENT 2025  
CALCULATION OF DEFERRED TAXATION**

	Carrying Amount	Tax Base	Temporary Difference	Deferred Tax Amount
Property, Plant and Equipment (Excluding Lands)	736,901,453	120,080,997	616,820,456 <b>Note I.</b>	(185,046,137)
<b>Total Assets</b>	<b>736,901,453</b>	<b>120,080,997</b>	<b>616,820,456</b>	
Retirement Benefit Obligation	289,050,058	-	289,050,058	86,715,017
Provision for bad debts	3,310,644	-	3,310,644	993,193
Tax losses carried forward	-	-	-	-
<b>Total Liability</b>	<b>292,360,702</b>	<b>-</b>	<b>292,360,702</b>	<b>(97,337,926)</b>
Deferred Tax Liability	616,820,456	Tax @ 30%	185,046,137	185,046,137
Deferred Tax Assets	(292,360,702)	Tax @ 30%	(87,708,211)	(87,708,211)
<b>Net Deferred Tax Liability</b>	<b>324,459,754</b>		<b>97,337,926</b>	<b>97,337,926</b>
<b>Deferred Tax Expense</b>			<b>26,663,980</b>	
DTL Balance Beginning of the year 2024			70,673,946	
Less Deferred Tax for the year <b>Note (a)</b>			26,663,980	
DTL Balance End of the year 2025			<b>97,337,926</b>	
<b>Note (a) Deferred Tax Over Provision</b>				
Current year Deferred Tax Provision			26,663,980	
Remeasurement of Retirement Benefit Obligations			-	
			<b>26,663,980</b>	
<b>Note I.</b>				
<b>Property, Plant and Equipment (Excluding Lands and including Int. asset and Inv. Property)</b>				
Property, Plant and Equipment WDV 31.12.2025			1,542,801,453	
Less: Revalued amount of Land			(805,900,000)	
Property, Plant & Equipment			736,901,453	
Intangible Assets			-	
WDV of Taxable Assets as per Accounts base			<b>736,901,453</b>	