



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

එල්එස්ඩබ්/එල්/ටීටීඑල්/1/2024/14

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2025 මැයි 30 දින

සභාපති,
සේවා නියුක්තයින්ගේ භාර අරමුදල් මණ්ඩලය.

සේවා නියුක්තයින්ගේ භාර අරමුදල් මණ්ඩලයේ සහ එහි පරිපාලනයෙහි 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වගණනය කළ මතය

සේවා නියුක්තයින්ගේ භාර අරමුදල් මණ්ඩලයේ “මණ්ඩලය” සහ එහි පරිපාලනයෙහි “සමූහය” 2024 දෙසැම්බර් 31 දිනට ඒකාබද්ධ 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 2024 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 ප්‍රකාරව 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 කරුණුවලින් වන බලපෑම හැර, මණ්ඩලයේ සහ සමූහයේ මූල්‍ය ප්‍රකාශන තුළින් 2024 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා එහි මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතීන්ට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නාවූ මතය වේ.

1.2 තත්ත්වගණනය කළ මතය සඳහා පදනම

- (අ) සේවායෝජකයින් විසින් මණ්ඩලය වෙත ප්‍රේෂණය කරනු ලබන සේවා නියුක්තයින්ගේ භාර අරමුදල් ඒ ඒ සාමාජිකයන්ගේ පෞද්ගලික ගිණුම්වලට බැර කළ යුතු වුවද, 1981 සිට 2014 වර්ෂය දක්වා හා 2015 සිට 2023 වර්ෂය දක්වා පිළිවෙලින් රු.මිලියන 14 ක් හා රු.මිලියන 597 ක් බැර කර නොතිබුණි.
- (ආ) සාමාජික නඩු හා වලංගු හැඳුනුම්පත් අංකය රහිතව පවත්වාගෙන යනු ලබන හඳුනාගොගත් ගිණුම් 212 කට අදාළව රු.මිලියන 1.22 ක මුදලක් 2025 අප්‍රේල් 30 වන විටත් සාමාජිකයන්ට බැර කර නොතිබුණි.
- (ඇ) සේවායෝජකයින් විසින් දායක මුදල් මණ්ඩලය වෙත ප්‍රේෂණය කර තිබුණද එම සේවායෝජකයින් හඳුනාගත නොහැකිව රු.මිලියන 6.62 ක ශේෂයක් අංක V999 හා V100 යන අවිනිශ්චිත ගිණුම්වල



පැවතුණි. 1996 සිට 2022 වර්ෂය දක්වා පවතින මෙම ශේෂ අදාළ සාමාජික ගිණුම්වලට බැර කර තිරවුල් කිරීමට මේ දක්වා කටයුතු කර නොතිබුණි.

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

1.3 මණ්ඩලයේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

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

මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් වූ 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 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. මේ සම්බන්ධයෙන් මට වාර්තා කිරීමට කිසිවක් නැත.

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම්

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට 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, සමූහය අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරිත්වය සමූහය ඇවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සමූහයේ අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

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

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

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

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනා ගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබලවන්නේ ඒවා දුෂ්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මඟ හැරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟහැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශකිරීමේ 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 සමූහයේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව් කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.
- ඒකාබද්ධ මූල්‍ය ප්‍රකාශන පිළිබඳ මතයක් ප්‍රකාශ කිරීම සඳහා සමූහය තුළ ඇති ආයතන හෝ ව්‍යාපාර ක්‍රියාකාරකම්වල මූල්‍ය තොරතුරු සම්බන්ධයෙන් ප්‍රමාණවත් සුදුසු විගණන සාක්ෂි ලබා ගන්නා ලදී. සමූහ විගණනයේ මෙහෙයවීම, අධීක්ෂණය සහ කාර්යසාධනය සඳහා මා වගකිව යුතුය. මගේ විගණන මතය සඳහා මම සම්පූර්ණයෙන්ම වගකිව යුතුය.

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

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තා

- 2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.
- 2.1.1 මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම් කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා මණ්ඩලය පවත්වාගෙන ගොස් තිබුණි.
- 2.1.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 6 (1) (ඇ) (iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මණ්ඩලයේ 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 මෙම වාර්තාවේ 1.2 සඳහන් 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 කිරීම් 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 මණ්ඩලයේ යම් සාමාජිකයෙකුට මණ්ඩලය 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 පහත සඳහන් නිරීක්ෂණ හැර යම් අදාළ ලිඛිත නීතියකට හෝ මණ්ඩලයේ පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

නීති, රීති විධානයට යොමුව

අනුකූල නොවීම්

(අ) 2022 දෙසැම්බර් 22 දිනැති අංක 2311/39 දරන අතිවිශේෂ ගැසට් නිවේදනය

2023 පෙබරවාරි 01 දින සිට බලපැවැත්වෙන පරිදි අවම වශයෙන් සේවා නියුක්තිකයන් 15 ක් තම සේවයේ නියුක්තවසිටින සෑම සේවායෝජකයකුම ඉලෙක්ට්‍රොනික මාර්ගයෙන් මණ්ඩලය වෙත දායක මුදල් හා මාසික වාර්තා ඉදිරිපත් කළයුතු අතර ප්‍රමාදයකින් තොරව දායක මුදල සාමාජිකයන්ට විභජනය කිරීමට සැලැස්වීම මෙම ක්‍රියාමාර්ගයේ මූලික අරමුණු වී තිබුණද සක්‍රීය හා අක්‍රීය ආයතනවලට අදාළව විභජනය නොකළ මුදල 2015 සිට 2022 වර්ෂ හා 2023 වර්ෂයට අදාළව පිළිවෙලින් රු.මිලියන 171 හා 2023 රු.මිලියන 117 වී තිබුණි.

(ආ) ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ මුදල් රෙගුලාසි සංග්‍රහය
(i) 396 (ඇ)

එකතු වටිනාකම රු./44,665 ක්පු නකුත් කර මාස 06 ඉක්ම ගිය වෙක්පත් 16 ක් සම්බන්ධයෙන් මුදල් රෙගුලාසි ප්‍රකාරව කටයුතු කර නොතිබුණි.



(ii) 756 (6)

2023 වර්ෂයට අදාළ භාණ්ඩ සමීක්ෂණ වාර්තාවෙන් අනාවරණය වූ ඌනතා හා අතිරික්තතා සම්බන්ධයෙන් ඉදිරි ක්‍රියාමාර්ග ගෙන නොතිබූ අතර සමාලෝචිත වර්ෂයට අදාළ භාණ්ඩ සමීක්ෂණ මේ දක්වා ඉටු කර නොතිබුණි.

(iii) 1646 (ඇ)

ගමන් පිළිබඳ මාසික සාරාංශවල මුල් පිටපත්ද සමඟ ඒ ඒ මාසයේ දෛනික ධාවන සටහන් සෑම මාසයක් අවසන් වීමෙන් පසුව ඊළඟ මාසයේ 15 දිනට පෙර විගණකාධිපති වෙත ඉදිරිපත් කළයුතු වුවත් වාහන 52 ක් සම්බන්ධයෙන් ඒ අනුව කටයුතු කර නොතිබුණි.

(ඇ) 2016 නොවැම්බර් 29 දිනැති අංක 30/2016 රාජ්‍ය පරිපාලන චක්‍රලේඛ

(i) 3.1 ඡේදය

සෑම ඉන්ධන පරීක්ෂාවකට පසුව මාස 12 ක කාල සීමාවකින් පසුව හෝ කි.මී. 25,000 ක දුර ප්‍රමාණයක් ධාවන කිරීමෙන් පසුව හෝ එන්ජිමට සම්බන්ධ ප්‍රධාන අභ්‍යන්තර කොටස්වලට පසුව හෝ යන කරුණු අතුරින් මූලික යෙදෙන අවස්ථාවකට පසුව නැවත ඉන්ධන පරීක්ෂාවක් කළයුතු වුවත් මණ්ඩලය සතු වාහන 52 ක් සම්බන්ධයෙන් ඒ අනුව කටයුතු කර නොතිබුණි.

(ii) 5.1 ඡේදය

ඉතිරි ඉන්ධන ප්‍රමාණය හා ධාවනය කරන ලද දුර ප්‍රමාණය ධාවන සටහන් පොතේ දිනපතාම ඇතුළත් කළයුතු වුවත්, ඒ අනුව කටයුතු කර නොතිබුණි.

2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මණ්ඩලයේ බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.

බලතල, කර්තව්‍ය, කාර්යයන්

අනුකූල නොවීම

(අ) 1993 අංක 18 දරන සේවා නියුක්තියන්ගේ භාර අරමුදල් මණ්ඩල (සංශෝධිත) පනතේ 4 ඡේදයෙන් සංශෝධිත 37 (අ) වගන්තිය

සේවායෝජකයකු විසින් නියමිත කාල සීමාව ඇතුළත වාර වාර්තා සැපයීම කල යුතු වුවද ඒ අනුව කටයුතු කර නොතිබුණි

(ආ) 1980 අංක 46 දරන සේවා නියුක්තියන්ගේ භාර අරමුදල් මණ්ඩල පනතේ 22 වගන්තිය

අරමුදලේ ආයෝජනයෙන් ලැබෙන ආදායමින් වර්ෂයකට සියයට තුනකට නොඅඩු යම් අනුපාතික පොළියක් එකී වර්ෂයේ දෙසැම්බර් 31 වන දිනට අරමුදලේ එක් එක් සාමාජිකයාගේ පෞද්ගලික ගිණුමට බැර කළ යුතු වුවද, ඉකුත් වර්ෂ 5 කට අදාළව මණ්ඩලයේ ආයෝජන ආදායම් සැලකිය යුතු මට්ටමක ඉහළ ගොස් තිබූ නමුත් මණ්ඩලය ආරම්භයේ සිට සාමාජිකයන්ට සියයට 3 ක ප්‍රතිලාභ අනුපාතයක් පමණක් ගෙවා තිබුණි.

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

- (අ) මිලදී ගැනීමේ අවශ්‍යතා ප්‍රමාණ නිවැරදිව ඇස්තමේන්තු නොකිරීම මත 2018 සිට 2024 වර්ෂය දක්වා මණ්ඩලයේ කාර්ය මණ්ඩලය සඳහා බෙදා දීමට මිලදී ගෙන තිබූ වටිනාකම රු.මිලියන 3.5 ක් වූ නිල ඇඳුම් නොගෙයක් වසර 2 ත් - 6 ත් අතර කාලයක් ප්‍රයෝජනයට නොගෙන නිෂ්කාර්යව ගබඩාවේ රඳවා තිබුණි.
- (ආ) 2023 වර්ෂයේ මිලදී ගෙන තිබූ පිළිවෙලින් වටිනාකම රු.මිලියන 2.23, රු.මිලියන 2.48 ක් හා රු.මිලියන 10.8 වූ ක්ෂණික ප්‍රතිචාර කේත පරිලෝකන (QR-Code Scanners)යන්හු 45 ක්, මුද්‍රණ යන්ත්‍ර(QR-CodePrinters) 21 ක් හා ලිපිලේඛන පරිලෝකන යන්ත්‍ර (Document Scanners)11 ක් උපයෝජනය කිරීමෙන් තොරව ගබඩාවේ රඳවා තිබුණි.
- (ඇ) නවීන තාක්ෂණය උපයෝගී කර ගනිමින් මණ්ඩලයේ කාර්යයන් හා සේවාවන්හි කාර්යක්ෂමතාව හා ඵලදායිතාවය වැඩි කිරීම සඳහා මණ්ඩලය හා ශ්‍රී ලංකා තොරතුරු හා සන්නිවේදන තාක්ෂණ නියෝජිතායතනය අතර 2016 නොවැම්බර් 27 දින ගිවිසුමකට එළඹ 2021 ඔක්තෝබර් ව්‍යාපෘති කටයුතු නිම කිරීමට සැලසුම් කර තිබුණි. සැලසුම් කාලය වරින්වර සංශෝධනය කර තිබූ නමුත් 2025 අප්‍රේල් මස වන විටත් ව්‍යාපෘති කටයුතු නිමකර සජීවී මෙහෙයුම් ක්‍රියාවලිය බවට පත්කරගැනීමට නොහැකි වී තිබුණි. එමෙන්ම ව්‍යාපෘතිය ආරම්භ කිරීමට පෙර ඉතා අත්‍යවශ්‍යයැයි හඳුනාගනු ලැබූ දෘඩාංග මිලදී ගැනීම වෙනුවෙන් රු.මිලියන 145.7 ක් වැය දරා තිබුණද, ඉන් රු.මිලියන 18.6 ක් වටිනා උපකරණ 2025 මාර්තු මස අවසානය වන විටත් ගබඩාවේ නිෂ්කාර්යව රඳවා තිබුණි. සේවා ඒකක පිහිටුවීම දැනට පවතින පද්ධතියෙන් නව පද්ධතියට නිවැරදි දත්ත මාරු කිරීම් කටයුතු, විභජනය නොවූ දායක මුදල් හා Lanka Clear සම්බන්ධ කටයුතු නිමකර අරමුණු ඉටුකර ගැනීමට මණ්ඩලය මේ දක්වා අපොහොසත් වී තිබුණි.
- (ඈ) ප්‍රාදේශීය කාර්යාලයක් ඉදි කිරීම සඳහා මණ්ඩලය විසින් කරන ලද ඉල්ලීමකට අනුව ඉඩම් කොමසාරිස් ජනරාල් විසින් හම්බන්තොට ප්‍රාදේශීය ලේකම් කොට්ඨාශයේ සිරිබෝපුර 90 ග්‍රාම නිලධාරී වසමේ හෙක්ටයාර 0.1012 ක්වර්ගයේ ගැසට් පත්‍රය මගින් ප්‍රසිද්ධියට පත්කර මණ්ඩලය වෙත පවරා දී තිබුණි. ඉඩම වෙනුවෙන් 2020 සිට 2024 වර්ෂය දක්වා වාර්ෂිකව රු.240,000 බැගින් බදු මුදල් ගෙවීම් කර තිබුණද, අදාළ අරමුණ ඉටුකර කරගැනීමට මෙතෙක් කටයුතු කර නොතිබුණි.
- (ඉ) 2006 වර්ෂයේ සිට වෙස්පන් එකතු කිරීමේ පහසුකම් ලබාදීම වෙනුවෙන් ලංකා බැංකුව හා සේවා නියුක්තයන්ගේ භාර අරමුදල් මණ්ඩලය අතර වූ එකඟතාවය අනුව රු.මිලියන 10 ක් ප්‍රතිමිලදී ගැනුම්වල හා රු.මිලියන 490 ක් ස්ථාවර තැන්පතු ලෙස රු.මිලියන 500 ක් ආයෝජනය කර තිබුණි. ලංකා බැංකුවේ වසර 10 කට අධික කාලයක් තිස්සේ පවත්වාගෙන යනු ලබන මෙම තැන්පතු සම්බන්ධයෙන් ඉහළ ප්‍රතිලාභ අනුපාතයක් මණ්ඩලය වෙත ලබාගැනීම සඳහා ගිවිසුම් සංශෝධනය කර ගැනීමට හෝ වෙනත් සුදුසු ක්‍රියාමාර්ග ගැනීමට කටයුතු කර නොතිබුණි.

2.3. වෙනත් කරුණු

- (අ) නවම මාවත වාහන නැවතුම්කරුවන්ගෙන් 2024 දෙසැම්බර් 31 දිනට අයවිය යුතු මුළු හිඟ බදු මුදල රු.මිලියන 6.79 ක් වූ අතර මේ තුළ 2016 සිට 2024 වර්ෂය දක්වා කාල පරාසයට අයත් ආයතන 63 කින් අයවිය යුතු මුදල රු.මිලියන 3.65 ක් විය. නැවතුම්කරුවන් සමඟ ගිවිසුම්වලට එළඹීමට මණ්ඩලය කටයුතු කර නොතිබීම හේතුවෙන් විධිමත්ව හිඟ මුදල් අයකර ගැනීම සඳහා නීතිමය ක්‍රියාමාර්ගයන් ගැනීමට බාධාවක් පවතින බව නිරීක්ෂණය විය.
- (ආ) මණ්ඩලය විසින් 1994 වර්ෂයේ දී සියයට 14.48 ක ස්ථාවර පොළී අනුපාතයක් යටතේ වැටලි සමාගමක කරන ලද රු.මිලියන 15 ක ණයකර ආයෝජනය වෙනුවෙන් 2024 දෙසැම්බර් 31 දින වන විට අයවිය යුතු හිඟ පොළී මුදල රු.මිලියන 26.29 ක් විය. මේ සම්බන්ධයෙන් අදාළ ආයතන හා රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුව මැදිහත් වීම මත කරන ලද සාකච්ඡා අනුව හිඟ මුදල මණ්ඩලයට ගෙවීමට

පියවර ගන්නා ලෙස නියම කර තිබුණද, 2025 මැයි මස වනවිටත් මෙම මුදල් අයකර ගැනීමේ නිශ්චිත තහවුරුවක් නොතිබුණි.

- (ඇ) 2002 හා 2007 වර්ෂවල දී කල්පිරීමට යටත්ව සමාගමක පොරොන්දු නොවිටුවල හා ණයකරවල ආයෝජනය කර තිබූ පිළිවෙලින් රු.මිලියන 12.17 ක් හා රු.මිලියන 7.45 ක් සඳහා අයවිය යුතු පොළී මුදල් ප්‍රමාණය රු.මිලියන 15.58 ක් විය. මෙම ආයතනය ඇවර කිරීම සඳහා දිසා අධිකරණයේ නියෝග ලබා දී තිබුණද, 2025 මැයි වන විටත් මෙම මුදල් අයකර ගැනීම සම්බන්ධයෙන් නිශ්චිත තහවුරුවක් මණ්ඩලයට නොතිබුණි. මේ නිසා සාමාජිකයන් වෙත ගෙවිය යුතු රු.මිලියන 15.58 ක ප්‍රතිලාභ අඩු වී තිබුණි.
- (ඈ) 2016 අගෝස්තු 26 පැවති ගිණුම් කාරක රැස්වීමේ දී ලබා දී තිබූ පහත නිර්දේශ ක්‍රියාත්මක කිරීම සම්පූර්ණ වී නොතිබුණි.
 - (i) මණ්ඩලය රජයේ සුරැකුම්පත්වල අරමුදල් ආයෝජනය කරන ප්‍රධාන පෙළේ ආයතනයක් වුවද, සුරැකුම්පත් වෙන්දේසි වලදී සෘජුවම මිල ගණන් ඉදිරිපත් කිරීමේ පහසුකම (Direct Bidding Facility) ලබා ගැනීම සඳහා ශ්‍රී ලංකා මහ බැංකුවේ ප්‍රාථමික ගනුදෙනුකරුවෙකු ලෙස ලියාපදිංචි වීම.
 - (ii) මණ්ඩලයේ සාමාජික අරමුදලේ ආයෝජන කළමණාකරන කටයුතු සඳහා වරලත් මූල්‍ය විශ්ලේෂක තනතුරට ස්ථිර නිලධාරියෙකු කඩිනමින් පත් කරගැනීම.
 - (iii) සංස්ථාපිත පනත අනුව මණ්ඩලයේ ප්‍රධාන විධායක නිලධාරී මණ්ඩලයේ සභාපති වන නමුත්, මූල්‍ය කටයුතු සම්බන්ධ ආයතනයක් ලෙස මණ්ඩලයේ ප්‍රධාන විධායක නිලධාරී එහි සභාපති විය යුතු බවට වන සේවා නියුක්තියන්ගේ භාර අරමුදල් පනතේ 5 (2) වගන්තිය සංශෝධනය කිරීම.
- (ඉ) මණ්ඩලයේ මූල්‍ය අංශයේ මෙහෙයුම් ක්‍රියාවලියේ කාර්යක්ෂමතාව, ඵලදායිතාවය වර්ධනය කිරීම සහ ගිණුම්කරණ ක්‍රියාවලිය මණ්ඩලයේ අපේක්ෂිත හරයාත්මක පද්ධති (Core System) ව්‍යාපෘති සමඟ අන්තර්ග්‍රහණය කිරීමේ අරමුණින් මණ්ඩලය ශ්‍රී ලංකා තොරතුරු තාක්ෂණ නියෝජිතායතනය හා පුද්ගලික සමාගමක් අතර ත්‍රෛපාර්ෂික ගිවිසුමකට එළඹ තිබුණි. 2021 අගෝස්තු ගිවිසුම් කාලය අවසන් වී 2022 අගෝස්තු දක්වා වසරක නඩත්තු හා සේවා කටයුතු ලබාදීමට එකඟ වී තිබුණ ද ගිවිසුම් කාලය නිමා වීමෙන් පසු සහයක හා නඩත්තු ගිවිසුමකට එළඹීම 2025 පෙබරවාරි 27 දින සිදුකර තිබුණි. 2024 වර්ෂයේ දිගිණුම්කරණ පද්ධතිය ආශ්‍රිත ගැටළුකාරී තත්ත්වයන් වෙනුවෙන් රු.705,820 ක මුදලක් අදාල සමාගම වෙත අමතර වැය දැරීමක් කිරීමට ද මණ්ඩලයට සිදුවී තිබුණි. 2022 සිට 2024 වර්ෂය දක්වා මෘදුකාංග භාවිතය වෙනුවෙන් වාර්ෂික බලපත්‍ර ගාස්තු ලෙස රු.මිලියන 5.65 ක මුදලක් ද ගෙවීම් කර තිබුණි. ව්‍යාපාර අරමුණ වූ හරයාත්මක පද්ධතිය සමඟ ඒකාබද්ධ කිරීමේ කටයුතුවේ දක්වා සම්පූර්ණයෙන් ඉටුකර ගෙන නොතිබුණි.
- (ඊ) නාරාහේන්පිට විශේෂ ආර්ථික මධ්‍යස්ථානයේ කුලී පදනමින් පවත්වාගෙන යනු ලබන මණ්ඩලයේ ලේඛනාගාරය සඳහා ගෙවිය යුතු හිඟ මුදල රු.මිලියන 6.4 ක් වූ අතර 2022 අප්‍රේල් සිට මේ දක්වා විධිමත් කුලී ගිවිසුමකට එළඹීමට කටයුතු කර නොතිබුණි.
- (උ) මණ්ඩලයේ සේවයෙන් ඉවත්වී ඇති නිලධාරීන් 14 දෙනෙකුට ලබා දී ඇති ආපදා හා වාහන ණය මුදලින් රු.මිලියන 5.5 ක් අයකර ගැනීමට කටයුතු කර නොතිබුණි.

පී.එම්.කේ.සිරිමහලං
විගණකාධිපති (වැ.බ.)

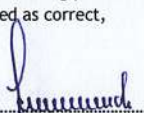
Consolidated Financial Statements 2024


EMPLOYEES' TRUST FUND BOARD

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
Total Income					
Interest Income	4	62,194,449	64,834,198	61,819,095	64,380,505
Net Trading Income	5	1,275,472	2,148,913	-	-
Dividend Income	6	1,494,462	1,209,331	1,494,462	1,209,331
Gain/(Loss) on Financial Assets at Fair Value through Profit /(Loss)	7	2,040,218	1,528,360	2,040,218	1,528,360
Other Income	8	670,069	756,921	634,132	674,482
		<u>67,674,670</u>	<u>70,477,723</u>	<u>65,987,907</u>	<u>67,792,678</u>
Total Expenses					
Personal Expenses	9	1,766,683	1,940,835	1,400,616	1,324,106
Administrative Expenses	10	397,739	388,683	325,385	312,763
Financial Expenses	11	4,614	4,385	4,336	4,013
Member Expenses	12	597,330	711,058	591,126	704,507
Depreciation & Amortization	13	78,088	61,812	46,129	40,554
Interest Paid to members on Current Year		448,625	499,157	448,625	499,157
Impairment Charge/(Reversal)	14	(4,910)	(51,452)	(4,910)	(51,452)
Other Expenses	15	216,672	208,011	-	-
		<u>3,504,841</u>	<u>3,762,488</u>	<u>2,811,307</u>	<u>2,833,648</u>
Profit Before Tax		64,169,829	66,715,235	63,176,600	64,959,030
Income Tax Expenses	16	(8,969,846)	(9,582,180)	(8,678,062)	(9,016,645)
Profit for the Year		55,199,983	57,133,055	54,498,538	55,942,384
Profit Attributable to:					
Equity Holders of the Company		55,129,839	57,013,988	54,498,538	55,942,384
Non-Controlling Interest		70,144	119,067	-	-
Profit for the Year		55,199,983	57,133,055	54,498,538	55,942,384
OTHER COMPREHENSIVE INCOME					
Items that are or may be Reclassified to Statement of Comprehensive Income					
Transfer to Fair Value Through Other Comprehensive Reserve (Shares)		3,922,880	3,070,788	3,922,880	3,070,788
Transfer to Fair Value Through Other Comprehensive Reserve (Units)		32,557	29,982	32,557	29,982
Items that will not be Reclassified to Statement of Comprehensive Income					
Actuarial Gain /(Loss) on Retirement Benefit Obligation		(79,318)	(63,865)	(79,318)	(63,865)
Total Other Comprehensive Income for the Year Net of Tax		3,876,120	3,036,905	3,876,120	3,036,905
Total Comprehensive Income for the Year Net of Tax		59,076,103	60,169,960	58,374,658	58,979,290
Total Comprehensive Income Attributable to					
Equity Holders of the Company		59,005,958	60,050,893	58,374,658	58,979,290
Non-Controlling Interest		70,144	119,067	-	-
Total Comprehensive Income for the Year Net of Tax		59,076,103	60,169,960	58,374,658	58,979,290
Retained Profit B/F		6,773,322	5,928,466	4,900,692	4,812,440
Net Gain / (Loss) on Financial Assets Designated Under FVTOCI		215,280	321,350	215,280	321,350
Transfer to Dividend Equalization Reserve Fund		(3,000,000)	(10,314,164)	(3,000,000)	(10,314,164)
Profit Available for Appropriation		55,199,983	57,133,055	54,498,538	55,942,384
Total Profit Available for Appropriation		59,188,585	53,068,708	56,614,510	50,762,011
Less: Proposed Apportionment - Dividend Paid 7% (2023 - 7%)		(35,911,278)	(32,102,819)	(35,911,278)	(32,102,819)
- Interest Expense - 3%		(15,390,525)	(13,758,500)	(15,390,525)	(13,758,500)
Less: Dividend - Lanka Salt		(535,815)	(315,000)	-	-
Less: Non-Controlling Interest		(70,144)	(119,067)	-	-
Profit After Appropriation		7,280,822	6,773,322	5,312,707	4,900,692

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS					
Cash and Cash Equivalent		1,258,454	1,226,541	794,613	898,585
Financial Assets at Fair Value Through Profit and Loss	17	2,646,191	4,463,977	2,646,191	4,463,977
Investment in Subsidiary	18	-	-	470,961	470,961
Financial Assets at Fair Value Through Other Comprehensive Income	19	14,708,973	10,764,966	14,708,973	10,764,966
Financial Assets at Amortized Cost	20	565,832,614	501,639,231	563,248,506	499,504,778
Other Assets	21	5,012,179	4,210,470	4,552,263	3,503,613
Property, Plant & Equipment	22	882,476	988,715	246,185	310,604
Leasehold Property	23	-	697	-	-
Intangible Assets	24	1,148	6,163	1,148	6,163
Investment Property	25	4,587,406	4,587,406	4,587,406	4,587,406
Total Assets		594,929,441	527,888,166	591,256,247	524,511,053
Liabilities					
Interest Bearing Loans and Borrowings	26	403,727	7,620	-	-
Grants and Subsidies	27	33,069	38,399	4,873	8,490
Defined Benefit Obligation	28	838,890	593,245	381,024	303,379
Current Tax Liabilities	29	4,495,212	5,144,686	4,294,051	4,864,069
Other Liabilities	30	471,513	680,320	144,088	115,112
Deferred Tax Liabilities	31	15,696	70,865	-	-
Provisions	32	447,371	415,163	447,371	415,163
Total Liabilities		6,705,478	6,950,298	5,271,407	5,706,213
Total Net Assets		588,223,964	520,937,868	585,984,840	518,804,839
Member Fund	33	564,326,576	504,434,709	564,326,576	504,434,709
Reserves		23,626,379	16,242,759	21,658,264	14,370,130
Non-Controlling Interest		271,008	260,399	-	-
Net Assets Attributable to Members / Non-Controlling Interest		588,223,963	520,937,868	585,984,840	518,804,839

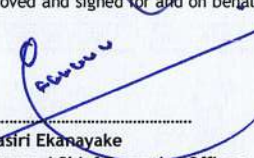
The accounting policies and notes as set out in pages 28 to 62 form an integral part of these financial statement.
Certified as correct,


M.A.V. Kumudini
Finance Manager


K.D.A.P. Karunaratne
Deputy General Manager(Finance)


R.K. Jayalath
General Manager (Actg.)

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Approved and signed for and on behalf of the board.


Somasiri Ekanayake
Chairman / Chief Executive Officer

Group	Attributable to members of the Board					NON-CONTROLLING INTEREST	TOTAL
	RETAINED PROFIT	FAIR VALUE THROUGH OCI RESERVE	OTHER RESERVES	DIVIDEND EQUALIZATION RESERVE FUND	POST ACQUISITION RESERVES		
Balance as at 01.01.2023	4,812,440	(4,008,922)	(14,709)	142,000	1,116,026	176,332	2,223,167
Impact on change in capitalization policy	-	-	-	-	-	-	-
Net fair value gains/(losses) or "remeasuring financial assets measured at FVTOCI	-	-	-	-	-	-	-
Interest on Member Fund Balance 3%	(13,758,500)	3,100,770	-	-	-	-	3,100,770
Dividend 7%	(32,102,819)	-	-	-	-	-	(13,758,500)
Dividend Equalization Reserve Fund Transfer	(10,314,164)	-	-	10,314,164	-	-	(32,102,819)
Accumulated Profit for the Year	55,942,384	-	-	-	-	-	-
Net Gain / (Loss) From Financial Assets Designated Under FVTOCI	321,350	-	-	-	-	119,067	56,061,451
Actuarial Gain/(Loss)	-	-	(63,865)	-	-	-	321,350
Dividend paid by Subsidiary	-	-	-	-	-	-	(63,865)
Movement in Subsidiary equity	-	-	-	-	-	(35,000)	(35,000)
Balance as at 31.12.2023	4,900,692	(908,152)	(78,574)	10,456,164	1,872,630	756,604	16,503,158
Balance as at 01.01.2024	4,900,692	(908,152)	(78,574)	10,456,164	1,872,630	260,399	16,503,158
Net fair value gains/(losses) on "remeasuring financial assets measured at FVTOCI	-	3,955,437	-	-	-	-	3,955,437
Interest on Member Fund Balance 3%	(15,390,525)	-	-	-	-	-	(15,390,525)
Dividend Paid 7%	(35,911,278)	-	-	-	-	-	(35,911,278)
Dividend Equalization Reserve Fund Transfer	(3,000,000)	-	-	3,000,000	-	-	-
Accumulated Profit for the Year	54,498,538	-	-	-	-	70,144	54,568,683
Net Gain / (Loss) From Financial Assets Designated Under FVTOCI	215,280	-	-	-	-	-	215,280
Actuarial Gain/(Loss)	-	-	(79,318)	-	-	-	(79,318)
Dividend paid by Subsidiary	-	-	-	-	-	(59,535)	(59,535)
Movement in Subsidiary equity	-	-	-	-	95,485	-	95,485
Balance as at 31.12.2024	5,312,707	3,047,285	(157,892)	13,456,164	1,968,115	271,008	23,897,388

EMPLOYEES' TRUST FUND BOARD
STATEMENT OF CHANGES IN EQUITY
AS AT 31ST DECEMBER, 2024

ETFB	Attributable to members of the Board				
	RETAINED PROFIT	FAIR VALUE THROUGH OCI RESERVE	OTHER RESERVES	DIVIDEND EQUALIZATION RESERVE FUND	TOTAL
Balance as at 01.01.2023	4,812,440	(4,008,922)	(14,709)	142,000	930,809
Impact on change in capitalization policy	-	-	-	-	-
Net fair value gains/(losses) on remeasuring financial assets measured at FVTOCI	-	-	-	-	-
Interest on Member Fund Balance 3%	(13,758,500)	3,100,770	-	-	3,100,770
Dividend 7%	(32,102,819)	-	-	-	(13,758,500)
Dividend Equalization Reserve Fund Transfer	(10,314,164)	-	-	-	(32,102,819)
Accumulated Profit for the Year	55,942,384	-	-	10,314,164	-
Net Gain / (Loss) From Financial Assets Designated Under FVTOCI	321,350	-	-	-	55,942,384
Actuarial Gain/(Loss)	-	-	(63,865)	-	321,350
Balance as at 31.12.2023	4,900,692	(908,152)	(78,574)	10,456,164	14,370,130
Balance as at 01.01.2024	4,900,692	(908,152)	(78,574)	10,456,164	14,370,130
Net fair value gains/(losses) on remeasuring financial assets measured at FVTOCI	-	3,955,437	-	-	3,955,437
Interest on Member Fund Balance 3%	(15,390,525)	-	-	-	(15,390,525)
Dividend Paid 7%	(35,911,278)	-	-	-	(35,911,278)
Dividend Equalization Reserve Fund Transfer	(3,000,000)	-	-	3,000,000	-
Accumulated Profit for the Year	54,498,538	-	-	-	54,498,538
Net Gain / (Loss) From Financial Assets Designated Under FVTOCI	215,280	-	-	-	215,280
Actuarial Gain/(Loss)	-	-	(79,318)	-	(79,318)
Balance as at 31.12.2024	5,312,707	3,047,285	(157,892)	13,456,164	21,658,264

EMPLOYEES' TRUST FUND BOARD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER, 2024

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	GROUP		ETFB	
	31st December 2024	31st December 2023	31st December 2024	31st December 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Operating Activities				
Proceeds from Sale of Financial Instrument Designated at FVTPL	4,245,483	1,977,534	4,245,483	1,977,534
Maturities of Financial Instrument Designated at Amortized Cost	103,586,509	47,760,983	103,586,509	47,760,983
Maturities of Financial Instrument Loan & Receivables	127,924	135,921	127,924	135,921
Payment for Purchase for Financial Instruments Designated at FVTPL	(789,646)	(631,015)	(789,646)	(631,015)
Payment for Purchase for Financial Instruments Designated at Amortized Cos	(171,873,190)	(99,406,414)	(171,873,190)	(99,406,414)
Loan Granted for Acquire Loan & Receivable Financial Instrument	(329,752)	(31,202)	(329,752)	(31,202)
Monies received from Customers	4,006	4,668	-	-
Monies paid to Suppliers	(3,097)	(3,148)	-	-
Interest Received	66,365,461	66,446,928	66,365,461	66,446,928
Dividend Received	1,378,225	1,111,591	1,378,225	1,111,591
Other Income Received	603,703	639,060	603,703	639,060
Operational Expenses Paid	(1,585,381)	(7,596,563)	(1,585,381)	(7,596,563)
Member Expenses Paid	(302,738)	(358,684)	(302,738)	(358,684)
Income Tax Paid	(9,013,639)	(7,647,524)	(9,013,639)	(7,647,524)
Interest Paid	(448,625)	(499,157)	(448,625)	(499,157)
Defined Benefit Plan Costs paid	(46,344)	(28)	(46,340)	(24)
Ground Rent paid to Divisional Secretaries	-	(8)	-	-
Year 5 Scholarship Payment/Refund	(113,391)	(192,949)	(113,391)	(192,949)
Higher Education Scholarship Payment	(2,155)	(73,776)	(2,155)	(73,776)
Net Cash Flows from Operating Activities	(8,196,647)	1,636,217	(8,197,553)	1,634,709
Investing Activities				
Purchase of Property and Equipment	(11,608)	(44,619)	(11,564)	(44,495)
Proceeds from Sale of Property and Equipment	-	8,088	-	8,088
Acquisition of Investments	(419)	(894)	-	-
Interest Received	349	429	-	-
Net (Grants) / Repayments of Staff Loans	(30)	(21)	-	-
Net Cash Flows from Investing Activities	(11,708)	(37,017)	(11,564)	(36,407)
Financing Activities				
Contribution Received	41,542,789	37,004,419	41,542,789	37,004,419
Refunds	(33,435,146)	(38,286,021)	(33,435,146)	(38,286,021)
Financial Expenses Paid	(2,498)	(2,381)	(2,498)	(2,381)
Dividends Paid	(1,022)	(742)	-	-
Repayment of Interest Bearing Loans & Borrowings	-	-	-	-
Principal Payment Under Finance Lease Liability	-	-	-	-
Net Cash Flows from Financing Activities	8,104,124	(1,284,724)	8,105,146	(1,283,982)
Net Increase in Cash and Cash Equivalents	(104,232)	314,475	(103,972)	314,319
Cash and Cash Equivalents at 01 st January	898,905	584,431	898,585	584,266
Cash and Cash Equivalents at 31st December	794,673	898,905	794,613	898,585

MARKET VALUE OF TREASURY BOND PORTFOLIO

Market Value of Treasury Bond Portfolio as at 31/12/2024

Year	Face Value	Purchase Cost	Market Value	Amortized Cost
2026	23,492,979	22,837,014	24,506,893	23,562,472
2027	37,938,188	34,946,019	39,219,208	35,441,613
2028	95,621,256	88,030,085	98,816,091	88,608,482
2029	36,733,406	34,257,062	37,036,650	38,300,537
2030	40,617,980	37,283,401	40,405,222	37,573,087
2031	48,521,728	45,613,900	50,513,040	47,145,782
2032	66,138,785	57,907,689	63,956,349	46,666,963
2033	60,859,072	57,337,854	63,044,952	74,602,885
2034	33,447,954	31,065,196	33,262,216	31,477,041
2035	32,049,144	29,771,347	31,671,806	29,786,470
2036	30,622,954	28,248,749	29,860,534	27,900,426
2037	30,622,954	28,248,749	31,365,928	29,358,729
2038	30,622,954	28,248,749	31,015,020	29,033,057
2039	7,600,000	7,676,208	7,319,955	7,974,151
Total	575,039,355	531,472,023	581,993,863	547,431,692

Year	Face Value	Purchase Cost	Market Value	Amortized Cost
2026	3,553,926	3,269,928	3,560,515	3,468,337
2027	34,084,172	31,454,559	33,975,152	32,999,476
2028	50,262,069	44,680,558	47,669,876	46,585,619
2029	30,622,954	28,248,749	29,271,747	28,868,631
2030	32,959,975	30,330,021	30,616,329	30,653,402
2031	31,845,954	29,342,275	31,642,323	30,560,130
2032	30,622,954	28,248,749	29,905,673	29,406,936
2033	60,859,072	57,337,854	58,584,398	60,144,487
2034	33,447,954	31,065,196	32,323,401	31,975,863
2035	32,049,144	29,771,347	30,829,231	30,315,848
2036	30,622,954	28,248,749	29,110,762	28,447,053
2037	30,622,954	28,248,749	30,901,439	29,354,847
2038	30,622,954	28,248,749	30,237,932	29,351,299
2039	7,600,000	7,676,208	6,692,286	7,975,805
Total	439,777,037	406,171,692	425,321,064	420,107,732

MARKET VALUE OF TREASURY BILL PORTFOLIO

Market Value of Treasury Bill Portfolio as at 31/12/2024

Year	Face Value	Purchase Cost	Market Value	Amortized Cost
2024	-	-	-	-
2025	3,227,000	2,952,462	3,122,842	3,119,900

Market Value of Treasury Bill Portfolio as at 31/12/2023

Year	Face Value	Purchase Cost	Market Value	Amortized Cost
2024	63,292,846	55,941,271	59,864,320	59,813,248
2025	-	-	-	-

The Fair Values of the Government Securities are based on the average of Buying and Selling quotes as at 31st December 2023 and 2024 respectively published by the Central Bank

MARKET VALUE OF QUOTED DEBENTURE PORTFOLIO

Market Value of Quoted Debenture Portfolio as at 31/12/2024

Name of Company	Date of Purchase	Date Redemption	Debentures		Market Value			Amortized Cost (Rs.000)
			Nos.	Cost (Rs.000)	Per Debenture	(Rs.000)	Rate (p.a)	
NDB	25.09.2020	24.09.2025	4,750,000	475,000	100.00	475,000	9.50%	487,239
DFCC Bank PLC	23.10.2020	23.10.2025	5,000,000	500,000	100.00	500,000	9.00%	508,630
Sampath Bank PLC 2	12.04.2021	12.04.2028	6,000,000	600,000	100.00	600,000	9.00%	639,058
Ceylon Electricity Board	16.04.2021	15.04.2026	20,000,000	2,000,000	94.20	1,884,000	9.35%	2,133,205
Singer Finance Lanka) PLC	25.06.2021	25.06.2026	1,750,000	175,000	96.02	168,035	9.25%	183,426
Peoples Leasing Finance	05.08.2021	05.08.2026	10,000,000	1,000,000	95.50	955,000	9.00%	1,036,740
Nations Trust Bank PLC	09.07.2021	09.07.2026	8,000,000	800,000	100.00	800,000	9.15%	835,296
Total				5,550,000		5,382,035		5,823,595

The Fair Value of the Corporate Debentures - Listed are based on the prices as at 31st December 2024 published by the Colombo Stock Exchange

Market Value of Quoted Debenture Portfolio as at 31/12/2023

Name of Company	Date of Purchase	Date Redemption	Debentures		Market Value			Amortized Cost (Rs.000)
			Nos.	Cost (Rs.000)	Per Debenture	(Rs.000)	Rate (p.a)	
Sampath Bank PLC	28.02.2019	28.02.2024	1,750,000	175,000	100.00	175,000	13.90%	195,460
DFCC Bank PLC	28.03.2019	28.03.2024	7,500,000	750,000	100.00	750,000	13.50%	827,394
NSB	10.09.2019	10.09.2024	13,500,000	1,350,000	100.00	1,350,000	11.25%	1,397,019
HNB 3	23.09.2019	22.09.2024	3,500,000	350,000	74.00	259,000	12.30%	361,795
NDB	25.09.2020	24.09.2025	4,750,000	475,000	100.00	475,000	9.50%	487,116
DFCC Bank PLC	23.10.2020	23.10.2025	5,000,000	500,000	100.00	500,000	9.00%	508,630
Sampath Bank PLC 2	12.04.2021	12.04.2028	6,000,000	600,000	100.00	600,000	9.00%	639,058
Ceylon Electricity Board	16.04.2021	15.04.2026	20,000,000	2,000,000	98.00	1,960,000	9.35%	2,133,205
Singer Finance Lanka) PLC	25.06.2021	25.06.2026	1,750,000	175,000	100.00	175,000	9.25%	183,426
Nations Trust Bank PLC	09.07.2021	09.07.2026	8,000,000	800,000	100.00	800,000	9.15%	825,296
Peoples Leasing Finance	05.08.2021	05.08.2026	10,000,000	1,000,000	100.00	1,000,000	9.00%	1,036,740
Total				8,175,000		8,044,000		8,595,139

The Fair Value of the Corporate Debentures - Listed are based on the prices as at 31st December 2023 published by the Colombo Stock Exchange

STATEMENT OF EQUITY INVESTMENT

Quoted shares investments re- classified as " Fair Value through Other Comprehensive Income"

As At 31.12.2024

	Company Name	Original Cost (Rs. 000)	Fair Value (Rs. 000)	Mkt. Value as at 31.12.2024 (Rs. 000)
1	AHOT Properties	58,213	44,130	48,812
2	Aitken Spence Co	275,623	219,889	274,861
3	Ait. Spence Hotel	206,275	149,354	199,376
4	Asiri Hospital	129,516	104,869	108,690
5	Asiri Surgical	66,124	57,002	53,025
6	Bairaha Farms	206,974	176,665	172,628
7	Carson Cumber	16,147	8,991	13,540
8	Central Finance	33,249	29,310	52,716
9	Ceylon Investment	8,575	3,137	5,109
10	Ceylon Guardian Inv.	143,302	40,753	77,332
11	Ceylon Grain Elevator	92,623	113,364	134,620
12	Central Industries	95,319	73,893	128,233
13	CIC Holdings	118,893	149,314	219,306
14	Colombo Fort Land	55,327	21,701	25,901
15	Com. Bank	1,419,161	1,098,149	1,696,903
	Com. Bank (X)	586,737	425,690	620,279
16	DFCC Bank	691,674	378,537	536,190
17	Dockyard	437,865	87,701	114,620
18	Dialog Axiata	355,601	272,111	356,768
19	Dipped Product	86,955	53,650	105,001
20	Eden Hotels	75,885	16,136	26,577
21	First Capital Tresu	10,841	650,717	697,382
22	HNB (X)	108,608	109,010	199,561
23	HNB Assurance	175,944	194,871	276,922
24	Hayleys Febric	77,572	88,508	120,353
25	Haycarb PLC	82,261	73,440	97,348
26	John Keells	15,800	10,913	13,939
27	JKH	2,140,032	2,480,956	2,935,582
28	Kelani Cables	8,417	16,335	31,427
29	Kelani Tyres	246,394	178,645	238,194
30	Keells Foods	7,847	8,193	8,596
31	Lankem Ceylon	16,823	5,307	6,583
32	Lanka IOC	14,746	82,704	102,415
33	Lanka Milk Food	2,754	3,723	7,544
34	Lanka Tiles	16,745	15,430	20,907
35	Lanka Walltile	25,053	15,798	21,542
36	Laugfs Gas	780	1,587	1,455
37	Laugfs Power	815	405	576
38	NDB Bank	1,469,852	915,277	1,592,621
39	Nawaloka Hospital	68,652	30,889	33,978
40	Overseas Reality	156,882	149,113	242,558
41	People's Leasing	190,416	144,449	229,386
42	People's Insurance	54,925	48,933	69,242
43	PGP Glass PLC	16,214	25,191	31,309
44	Renuka Holdings	116,906	39,311	57,573
45	Resus Energy	49,445	28,552	53,298
46	Richard Peiris Co	115,544	116,986	147,801
47	Royal Ceramics	2,138	2,138	3,514
48	Sampath Bank	421,670	507,070	848,713
49	Seylan Bank	397,733	227,877	406,417
	Seylan Bank (X)	88,452	66,843	106,834
50	Singer Finance	23,608	13,214	30,169
51	Sri Lanka Telecom	110,326	307,103	230,163
52	Teejay Lanka	115,357	97,195	139,501
53	Trans Asia	37,073	22,306	25,737
54	Tokyo Cement PLC	230,952	179,654	274,558
55	Vallibel Power	66,740	51,112	86,909
56	Windforce PLC	131,443	133,181	175,018
	Total	11,975,802	10,570,583	14,536,111

DELISTED SHARES

1	Property Development	5	45	-
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Property Dev. PLC-has been de-listed with effect from 27th October 2022.

STATEMENT OF EQUITY INVESTMENT

Unquoted Shares investments re- classified as " Fair Value through Other Comprehensive Income"

As At 31.12.2024

	Company Name	Cost (Rs. 000)	Net Assets Value (Rs. 000) 31.12.2023	Net Assets Value (Rs. 000) 31.12.2024
1	Fitch Ratings Lanka Ltd	1,649	4,923	3,779
	Total	1,649	4,923	3,779

Investments in subsidiaries as at 31.12.2024

	Company Name	Cost (Rs. 000)
1	Lanka Salt Ltd	470,961
	Total	470,961

Quoted Share Investments Classified As " Fair Value through Profit or Loss"

As At 31.12.2024

	Company Name	Actual Cost (Rs. 000)	Fair Value (Rs. 000)	Mkt. Value As at 31.12.2024 (Rs. 000)
1	Access Engineering	17,549	12,034	20,676
2	CIC Holdings PLC	2,612	2,589	3,788
	CIC Hold (X)	2,541	2,058	3,198
3	Com. Bank	543,282	414,131	639,932
	Com. Bank (X)	55,763	45,343	66,070
4	Dialog Axiata	216,249	170,095	223,013
5	Dipped Products	220,950	112,005	219,210
6	HNB	93,361	90,365	170,775
7	Haycarb PLC	36,002	36,002	39,414
8	Hayleys PLC	4,170	4,170	5,940
9	Hemas Holdings	50,905	49,758	74,235
10	Lanka IOC	26,287	68,053	84,272
11	Lanka Tile PLC	183,850	118,179	156,723
12	Lanka Walltile	314,486	179,792	245,171
13	Laugfs Power	3,196	1,401	1,990
14	Melstacorp PLC	9,735	10,189	15,421
15	People's Insurance	58,622	40,124	56,777
16	Richard Peiris Co.	55,918	66,820	84,422
17	Resus Energy PLC	25,447	16,218	30,273
18	Royal Ceramic	326,434	197,059	318,122
19	Sampath Bank	24,501	25,479	42,645
20	Seylan Bank	73,854	46,364	82,690
	Seylan Bank (X)	1,343	1,103	1,763
21	Sierra Cables PLC	34,477	27,303	30,745
22	Singer Finance	23,911	12,670	28,927
	Total	2,405,445	1,749,304	2,646,191

EMPLOYEES' TRUST FUND BOARD

INVESTMENTS IN UNITS TRUST AS AT 31.12.2024

	Type	Actual Cost (Rs. 000)	Fair Value (Rs. 000)	Mkt. Value (Rs. 000) 31.12.2024
1	CTCLSA Asset Mana.	4,370	13,702	19,274
2	National Equity Fund	27,996	110,268	148,685
3	Namal Growth Fund	50	818	1,079
	TOTAL	32,416	124,788	169,039

SIGNIFICANT ACCOUNTING POLICIES TO THE FINANCIAL STATEMENT

1. CORPORATE INFORMATION

1.1. Domicile and Legal Form

Employees' Trust Fund Board (ETFB) is a State Owned Enterprise, established under Act No.46 of 1980 and commenced operations on 1st March 1981. The Board is functioning under the Ministry of Finance, Planning & Economic Development.

Lanka Salt Limited is a Public Limited Company incorporated & domiciled in Sri Lanka. The Registered Office and the principal Place of Business of the Company is located at Mahalewaya, Hambantota.

1.2. Consolidated Financial Statements

The Consolidated Financial Statements of the Board as at and for the year ended 31st December 2024 comprise the Board (Parent) and its fully-owned Subsidiary (together referred to as the "Group"). The subsidiary of the Board as at 31st December 2024 was Lanka Salt Limited; ETFB is the ultimate parent of the Group.

The Financial Statements of the Board and its Subsidiary have a common financial year which ends on 31 December. The Financial Statements of the "Board" and the "Group" are prepared for the 12 months period ended 31 December each.

1.3. Principal Activities and Nature of Operations

During the year, the principal activities of the Board and its subsidiaries dealt within these financial statements were as follows:

Name of the Company	Nature of Business
Employees' Trust Fund Board	Public sector employees who are not entitled under the government pension scheme and all private sector employees are members of this fund while their employers are required to remit 3% of the gross earning of their employees to the fund monthly. The migrant and self-employment sectors employees also could be members of the fund on voluntarily basis by paying a specified minimum contribution to the fund. Apart from managing the fund, ETF Board provides a range of social and welfare benefits to members during their employment.
Lanka Salt Limited	The principal activity of the Company is production and distribution of Salt.

1.4. Responsibility for Financial Statements

The Board of Directors of the ETFB is responsible for the preparation and presentation of the Financial Statements of the Group and the Board as per the provisions of the ETFB Act No 46 of 1980 and amendments thereon and Sri Lanka Accounting Standards (LKAS/SLFRS).

1.5. Date of Authorization for Issue

The financial statement of Employees' Trust Fund Board for the year ended 31st December, 2024 were authorised for issue in accordance with a resolution of the board of directors on 17th March 2025.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. General Policies

2.1.1. Presentation of Statement of Financial Position

The assets and liabilities of the entity presented in the Statement of Financial Position are grouped by nature and listed in an order that reflects their relative liquidity. No adjustments have been made for inflationary factors affecting the Financial Statements. An analysis on recovery or settlement within 12 months and after more than 12 months from the Reporting date is presented here.

2.1.2. Statement of Compliance

The statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows together with accounting policies and notes ("*financial statements*") of the company as at 31st December, 2024 and for the year then ended and comply with the Sri Lanka Accounting Standards (SLFRS/LKAS).

The financial statements of LSL have been prepared in accordance with the Sri Lankan Accounting Standard for Small and Medium-sized Entities issued by the Institute of Chartered Accountants of Sri Lanka (SLFRS for SMEs). The preparation and presentation of the Financial Statements is in compliance with the requirements of the Companies Act No.07 of 2007.

2.1.3. Significant Accounting Judgments, Estimates and Assumptions

The Board makes certain estimates and assumptions regarding the future. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future.

The preparation of financial statements of LSL in conformity with the SLFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimations are significant to the financial statements are disclosed as follows.

Judgments

Deferred Tax Assets:

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

2.1.4. Basis of Measurement

The financial statements have been prepared under the historical cost convention with exception of certain assets and liabilities are being measured at fair value and for the financial assets that are carried at amortized cost as per the requirements of SLFRS 09, Financial Instruments. LKAS 26 Accounting and Reporting by Retirement Benefit Plans has been applied in preparation and presentation of financial statements.

The fact that EITB applied LKAS 26 Accounting and Reporting by Retirement Benefit Plans in preparation and presentation of financial statements of EITB had not been specifically disclosed in the previous financial statements. Non-disclosure of this matter does not necessitate any restatement of amounts that were reported in previous financial statements.

The financial statements of LSL have been prepared on a historical cost basis. The functional currency of the company is Sri Lanka Rupees and financial statements are presented in Sri Lanka Rupees

2.1.5. Functional and Presentation Currency

Items included in these Financial Statements are measured and presented in Sri Lankan Rupees, which is the currency of the primary economic environment in which the Board operates.

2.1.6. Rounding

The amounts in the Financial Statements have been rounded-off to the nearest rupees thousands, except where otherwise indicated as permitted by the Sri Lanka Accounting Standard - LKAS 1 on "Presentation of Financial Statements".

2.1.7. Offsetting

Income and expenses are not offset in the Income Statement, unless required or permitted by an Accounting Standard or Interpretation (issued by the IFRS Interpretations Committee and Standard Interpretations Committee). Financial assets and financial liabilities are offset and the net amount reported in the SOFP, only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.1.8. Materiality and aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the LKAS 1 and amendments to the LKAS 1 on "Disclosure Initiative" which was effective from January 1, 2016.

2.1.9. Going Concern

The Management of ETF Board has made an assessment of the Board's ability to continue as a going concern and is satisfied that the Board has resources to continue in business for a foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Board's ability to continue as a going concern. Therefore, the financial statements are continued to be prepared on the going concern basis.

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

2.1.10. Comparative Information

The accounting policies have been consistently applied by the company and are consistent with those of the previous year. The presentation and classification of the Financial Statements of the previous year are amended, where relevant for better presentation and to be comparable with those of the current year

2.2. Basis of Consolidation

a) Consolidation

The consolidated financial statements comprise the financial statements of the company and its subsidiary as at 31st December 2024.

Subsidiary is consolidated from the date of acquisition, being the date on which the group obtains control, and continues to be consolidated until the date when such control ceases. The financial statements of the subsidiary are prepared for the same reporting period as the parent company.

The accounting policies have been consistently applied by the Company and are consistent with those used in previous year. However, the accounting policies of the two entities are different which are highlighted within the group accounting policies.

b) Subsidiaries

Subsidiaries are all entities over which the group has the power directly or indirectly to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

The total profits and losses for the year of the company and of its subsidiaries included in consolidation and all assets and liabilities of the company and of its subsidiaries included in consolidation are shown in the consolidated statement of comprehensive income and the statement of financial position respectively.

c) Reporting Date

The financial statements of the subsidiaries are prepared for the common reporting period, which is 12 months ending 31st December.

2.3. Basis of Measurement Profit and Loss

2.3.1. Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Revenue from sales of goods is recognized when the goods are delivered and title has passed. Revenue is measured at the fair value of the consideration received or receivable, net of discounts and sales-related taxes collected on behalf of the government. The following specific recognition criteria must also be met before revenue is recognized.

Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Rendering of Services

Revenue from rendering of services is recognized by reference to the stage of completion, determined by taking into accounts the labour hours incurred to date as a percentage of total estimated labour hours for each contract. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent of expenses incurred that are recoverable.

Interest

Revenue is recognised on a time proportion basis that takes in to accounts the effective interest rate on asset.

Others

Other income is recognized on an accrual basis.

2.3.2. Interest and Similar Income and Expense

For all financial instruments measured at amortized cost, interest bearing financial assets classified as available for sale and financial instruments designated at fair value through profit or loss, interest income or expense is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR, but not future credit losses. Interest income includes coupon income and any gain or loss on amortization of discount or premium of the instruments.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognized using the original rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Interest expense is recognized according to the Section 22 of the ETFB Act the shall pay interest at such rate, not less than three per centum, as may from time to time be fixed by the Board with concurrence of the Minister and the Minister in charge of the subject of Finance shall be paid for each year, out of the income from the investment of the money of the fund, on the amount standing to the credit of the individual account of each member of the credit of the individual account of each member of the fund as at the 31st of December in that year.

2.3.3. Dividend Income and Expense

Dividend income is recognized when the entity's right to receive the payment is established. Dividend expense is recognized according to the section 14 of the ETFB Act the board shall declared dividends from the profits realized by investing of money of the fund.

2.3.4. Other Income

Other Income is recognized when the entity's right to receive the payment is established except for the interest income on fair value measurement of Staff loans that is amortized over the employees' service period.

2.4. Taxation

2.4.1. Current Taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

The Board current tax payable is based on taxable profit for the year. The provision for income tax is based on the elements of income and expenses as reported in the financial statements and computed in accordance with the provision of the Inland Revenue Act. The applicable tax rate is 14%.

Income tax expense represents the sum of the tax currently payable and deferred tax

The current tax payable is based on taxable profit for the year. The provision for income tax is based on the elements of income and expenses as reported in the financial statements and computed in accordance with the provision of the Inland Revenue Act.

2.4.2. Deferred Taxation

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

Deferred tax liabilities are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized for all temporary differences that are expected to reduce taxable profit in the future, and any unused tax losses or unused tax credits. Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered.

The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognized in profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the taxable profit (tax loss) of the periods in which it expects the deferred tax asset to be realized or the deferred tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.5. Foreign Currency Transaction

The Financial Statements are presented in Sri Lanka Rupees, which is the Company's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

2.6. Investments & Other Financial Assets

2.6.1. Classification

From 1 January 2018, the fund classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- Those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the fund has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). Amount presented in other comprehensive income are not subsequently transferred to profit or loss. Dividends on such investments are recognized in profit or loss.

The fund reclassifies debt investments when and only when its business model for managing those assets changes.

2.6.2. Recognition & De-recognition

Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the fund commits to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the fund has transferred substantially all the risks and rewards of ownership.

2.6.3. Measurement

At initial recognition, the fund measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in Income Statement.

Financial assets with embedded derivatives are considered in the entirety when determining whether their cash flows are solely payment of principal and interest.

2.6.3.1. Debt instruments

Subsequent measurement of debt instruments depends on the fund's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the fund classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows to match the obligation of EPFTB where those collection of contractual cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in Income Statement and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Fair Value Through Other Comprehensive Income (FVTOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.

Fair Value Through Profit or Loss(FVTPL): Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

2.6.3.2. Equity instruments

The fund subsequently measures all equity investments at fair value. Where the fund's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss when the fund's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

Basic Financial Instruments

Financial assets are classified as financial assets held for trading, held to maturity, loan and receivables and financial assets available for sale. The company determines the classification of its financial assets at initial recognition.

Loan and Receivable

Loans and receivables include cash and short-term deposits, fixed deposit and trade and other receivables. All financial instruments are measured initially at their fair value plus transaction costs, except in the case of financial assets at fair value through profit or loss.

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 amortized. The losses arising from impairment are recognized in the statement of Comprehensive Income.

Impairment of Financial Assets

The Company 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 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. Evidence of impairment may include indications that the debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flow, such as changes in arrears or economic conditions that correlate with defaults.

Financial Liabilities

Financial liabilities are classified as financial liabilities at fair value through profit or loss or other financial liabilities in accordance with the substance of the contractual agreement and the definition of financial liabilities.

All financial instruments are measured initially at their fair value plus transaction costs, except in the case of financial liabilities recorded at fair value through profit or loss.

Financial liabilities including Interest bearing loans and borrowings and other financial liabilities (trade and other payable) are initially measured at fair value less transaction cost that are directly attributable to the acquisition and subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on the issue and costs that are an integral part of the EIR.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Where an existing financial liability is replaced by another from the same party on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in the income statement.

2.7. Property, Plant and Equipment

2.7.1 Basis of Recognition

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the Board cost of the asset can be reliably measured. It is the policy of the Board that, an unit cost (including ancillary cost) of an item below Rs.10,000 will not be recognize as a Property, Plant and Equipment and such item will be recognized as an expense. However, costs (including ancillary cost) of land, buildings, and vehicle, are capitalized regardless of unit threshold Rs.10,000.

2.7.2 Basis of Measurement

Items of Property, Plant and Equipment other than freehold land are measured at cost less accumulated depreciation and any impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs dismantling and removing the items and restoring the site at which they are located and borrowing costs eligible are capitalized.

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for separate items of property, plant and equipment.

2.7.3 Subsequent Costs

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is de-recognized. The costs of the day to day servicing of property, plant and equipment are expensed as incurred.

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

2.7.4 Depreciation

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful life of each component of an item of property, plant and equipment. Land is not depreciated. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately. Depreciation of an asset begins when it is available for use and ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is de-recognized. Depreciation of assets commence in the month when it is available for use and is not depreciated in the month of disposal.

Depreciation methods, useful lives, residual values are assessed at the reporting date and adjusted if appropriate.

Depreciation on assets is calculated using the straight-line method to allocate their cost over their estimated useful lives, as follows:

	No. of Years (Useful Life Time)	Depreciation Rate
Buildings	40 Years	2.5%
Motor Vehicles	5 Years	20%
Computer Equipment	5 Years	20%
Furniture	10 Years	10%
Fixtures and Fittings	10 Years	10%
Other Equipment	5 Years	20%

2.7.5 De-recognition of Property, Plant and Equipment

An item of Property, Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Items of property, plant and equipment are measured at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less annual rates are used for the depreciation of property, plant and equipment:

Buildings on Lease hold Land	2.5%
Plant and Machinery	
- Pump & Accessories	20%
- Other (Table Salt Plant, Iodization Plant, Cranes & Other Plant)	10%
Equipment	10%
Furniture and Fittings	10%
Software and Other Network	50%
Motor Vehicles	
- Road Vehicles	10%
- Tractors & Trailer	20%
Development work	20%
Mature Plantations - Coconut	2%

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.

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 from derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognized.

- **Biological Assets**

Biological assets are classified into mature biological assets and immature biological assets. Mature biological assets are those that have attained harvestable specifications or are able to sustain regular harvests. Immature biological assets are those that have not yet attained harvestable specification. Coconut plantations and nurseries are classified as biological assets. Bearer biological assets include Coconut plants, those that are not intended to be sold or harvested, however used to grow for harvesting agricultural produce. The entity recognize the biological assets when, and only when, the entity controls the assets as a result of past event, it is probable that future economic benefits associated with the assets will flow to the entity and the fair value or cost of the assets can be measured reliably. Permanent impairments to Biological Assets are charged to the Statements of Profit or Loss in full and reduced to the net carrying amounts of such asset in the year of occurrence after ascertaining the loss.

- **Bearer Biological Assets**

The bearer biological assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any, in terms of LKAS 16 - Property Plant & Equipment. The cost of land preparation, rehabilitation, new planting, replanting, crop diversification, inter planting and fertilizing etc, incurred between the time of planting and harvesting (when the planted area attains maturity), are classified as immature plantations. These immature plantations are shown at direct costs plus attributable overheads, including interest attributable to long-term loans used for financing immature plantations. The expenditure incurred on bearer biological assets (Coconut) which comes into bearing during the year, is transferred to mature plantations.

2.8. Investment Property

Investment Properties are those which are held either to earn rental income or for capital appreciation or for both. An investment property is recognized, if it is probable that future economic benefits that are associated with the investment property will flow to the board and cost of the investment property can be reliably measured.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the Income Statement in the period in which they arise.

The Board's investment property shall revalue in every three years' time to open market value, with changes in the carrying value recognize in the Statement of Comprehensive Income. Rent receivable is spread on a straight-line basis over the period of the lease. Where an incentive (such as a rent free period) is given to a tenant, the carrying value of the investment property excludes any amount reported as a separate asset as a result of recognizing rental income on this basis.

The Board owns a land extend of 2 Acres 1 Rood 28 Perch at Nawam Mawatha, Colombo 02 which had been valued by the Government Valuer, as per the Government Valuer's Report dated 24th August 2022, the fair-value of the land and building was Rs.4,587,406,450/=. Further, the Department of Valuation informed us by their letter dated 23rd September 2023 the above valuation of investment property valid for 05 years according to the Asset Management Circular No. 4/2018 dated 31st December 2018 which was issued by the Secretary to the Treasury.

2.8.1. (a) Information on investment properties of the Board - Extents and Locations

Location	Extent(Perches)	Fair value of the investment property
Employee's Trust Fund Board, Nawam Mawatha, Colombo 02	388	Rs. 4,566,000,000.00

Location	Buildings (Square feet)	Fair value of the investment property
Employee's Trust Fund Board, Nawam Mawatha, Colombo 02	19,319	Rs. 21,406,450.00

2.8.2. (b) Information on investment properties of the Board - Valuations

Name of professional valuer/location and address	Method of valuation and significant unobservable inputs	Range of estimates for unobservable inputs Rs.	Fair value of the investment property Rs.
Department of Government Valuation "Valuation House" No 748, Maradana Road, Colombo 10.	Market comparable method <ul style="list-style-type: none"> Price per Perches Price per square foot 	11,823,212.50p.p 625 - 1955 p.sq.ft.	4,566,000,000.00 21,406,450.00

2.8.3 (c) Valuation techniques and sensitivity of the fair value measurement of the Investment properties of the Group

Valuation Technique	Significant unobservable valuation inputs	Sensitivity of the fair value measurement to inputs
Market comparable method This method considers the selling price of a similar property within a reasonably recent period of time in determining the fair value of the property being revalued. This involves valuation of recent active market prices of similar assets, making appropriate adjustments for differences in size, nature, location and condition of specific property.	<ul style="list-style-type: none"> • Price per Perches • Price per square foot 	Estimated fair value would increase/(decrease) if; Price per Perches would increase/(decrease) Price per square foot would increase/(decrease)

2.9. Intangible Assets

2.9.1. Externally Acquired Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment. Whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the income statement in the expense category consistent with the function of the intangible assets.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the income statement when the asset is derecognized.

2.9.2. Computer Software Packages

Amount incurred in acquisition/upgrading Computer software Packages are recognized as an intangible asset and amortized over 3 years.

2.10 Leasehold Properties

The Leasehold property comprising of land use rights which was previously classified under Property, Plant & Equipment and stated at valuation have been reclassified as "Leasehold Property". Lease amount paid for the land at Hambantota has been capitalized and amortized over the lease period of 30 years.

2.10.1 Operating Lease

Where substantially all of the risks and rewards incidental to ownership are not transferred to the Board (an "operating lease"), the total rentals payable under the lease are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term.

2.11 Inventories

Inventories are valued at lower of the cost and net realizable value, after making due allowances for obsolete and slow moving items.

Inventories are valued at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items. Net realizable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

The cost incurred in bringing inventories to its present location and conditions are accounted using the following cost formulae:-

Raw Materials	-	At purchase cost on first-in first-out cost basis
Finished Goods	-	At the cost of direct materials, direct labour and an appropriate proportion of regional production overheads.
Work-in-progress	-	At 25% of last season's Brine Circulation and Beds Preparation expenses, apportioned over calculated quantity of salt deposited at the density level of 12 and above.
Consumables & Spares	-	At purchase cost on First in First out basis

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

2.12 Retirement Benefit Liability

2.12.1 Employee benefits

The board has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the board pays fixed contributions to a separate entity. A defined benefit plans define an amount of pension benefit that an employee will receive on retirement, based on the years of service and compensation.

2.12.2 Defined Contribution Plans

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in line with respective statutes and regulations. The Board contributes 15% and 3% of gross emoluments of employees to the Employees' Provident Fund and to the Employees' Trust Fund respectively.

The company has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the company pays fixed contributions to a separate entity. A defined benefit plans define an amount of pension benefit than an employee will received on retirement, based on the years of service and compensation.

All employees are eligible for Employees' Provident Fund and Employees' Trust Fund contributions in line with the prevalent statutes and regulations. The company contributes 15% and 3% of gross employee emoluments to EPF and ETF respectively.

2.12.3 Defined Benefit Plans - Gratuity

Provision has been made for retirement gratuities from the first year of service for all employees, in conformity with Sri Lanka Accounting Standards LKAS 19 - Employee Benefits. However, under the payment of Gratuity Act No.12 of 1983, the liability to an employee arises only on completion of five years of continued service. The liability is not externally funded.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The entity's net obligation in respect of defined benefit pension plans is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs are deducted.

The discount rate is the yield at the reporting date on high quality corporate bonds that have maturity dates approximating the terms of the entity's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method.

When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognized in profit or loss on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognized immediately in profit or loss. The entity recognizes all actuarial gains and losses arising from defined benefit plans in other comprehensive income.

The Company has an unfunded, non-contributory defined benefit plan covering all of its regular employees where the benefits are based on the years of service and percentage of latest monthly salary. The simplifications on estimated future salary increases, future service of current employees and in-service mortality of current employees as per Section 28.19 have been used in calculating the value of the liability. The gratuity liability is not funded nor actuarially valued.

2.13 Equity

2.13.1 Member Fund

Contribution received and receivable from members net of refunds made to members during the year together with interest and dividends accrued to them are consisted in member fund.

2.13.2 Dividends

Dividends are recognized when the fund's right to receive is established.

2.13.3 Reserves

The fair value through other comprehensive income reserve comprises of the cumulative net change in fair value of fair value through other comprehensive income financial investments until the assets are de-recognized or impaired. The other reserves relate to the annual adjustments of actuarial gains or losses and it represents the net change of the actuarial gains or losses as at the balance sheet date.

Dividend Equalization Reserve serves as a buffer between a certain dividend level and profits available. It is a distributable reserve which is specifically set up to ensure that dividends remain stable for despite being changes in earnings.

2.14 Provisions

The Board has recognized provisions for liabilities of uncertain timing or amounts. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date, discounted at a pre-tax rate reflecting current market assessments of the time value of money and risks specific to the liability.

Provisions for legal claims are recognized when; the company has a present legal or constructive obligation as a result of past events, it is probable that a transfer of economic benefit will be required to settle the obligation and the amount can be estimated reliably.

The provisions are measured at the present value of the future amount required to settle the obligation using a pre-tax rate reflecting the current assessment of the time value of money and specific risks relevant for the obligation. The increase in provision due to time passage is recognized as an interest expense.

2.15 Trade and Other Receivables

Most sales are made on the basis of normal credit terms, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortized cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in profit or loss.

2.16 Trade payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated into Sri Lankan rupees using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenses.

2.17 Cash and Cash Equivalents

Cash and cash equivalents are 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 maturities i.e. three months or less from the date of acquisition are also treated as cash equivalents.

2.18 Grants and Subsidies

The Board recognized the monetary grants related to assets are recognized as cost and deferred in the Statement of Financial Position and credited to the Statement of Comprehensive Income over the useful life of the asset.

Grant received amortized to the Statement of Comprehensive Income are as follows.

Computer Software	33.33%
Motor vehicle	20%

Grants are recognized where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognized as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, it is set up as differed income. Where the Company receives non-monetary grants, the asset and that grant are recorded at nominal amounts and is released to the income statement over the expected useful life of the relevant asset by equal annual installments as follows:

Grants received are credited to a reserve account and amortized to the income statement as follows.

Grant for Iodization Plant	10%
Grant for Motor Vehicle	10%
Grants for Building	2.5%
Grant for Pump House	2.5%
Grant for Compensation to Employees - Reduce by the compensation paid.	

2.19 Impairment of Assets

2.19.1 Impairment of Financial Assets

As per SLFRS 9, the Board records an allowance for expected credit losses for Debenture investments and other financial instruments measured at amortised cost.

Incorporating Forward looking scenarios

As opposed to the incurred loss model, future expected losses are required to be estimated under the ECL model introduced by SLFRS 9. It requires the use of forward looking macro-economic data and assumptions that are not directly related to the entity. This is incorporated into the impairment calculation via the Economic Factor Adjustment.

Impairment approach for Investments in debt securities (other than FVTPL)

External credit rating data can be used to establish provisions. Further the deterioration of credit rating, published financials and other information has to be reviewed to assess the significant increases in credit risk and whether the instruments are investment grade, in order to make a lifetime provision, if any. In the absence of external rating data, default rates has to be established using structural methods/credit spreads/credit scores, in order to establish ECL.

Fundamental Components of ECL

• Estimating the Probability of Default

Since historical default data for debentures, fixed deposits and Loans & receivables were not available, external global default rates published by S&P Global Ratings, in the report on 2018 Annual Global Corporate Default Study and Rating Transitions, were utilized.

• Estimating the Loss Given Default (LGD)

As per the Guidelines issued by Banks Supervision department of Central Bank of Sri Lanka to Licensed Banks on the Adoption of SLFRS 9,

When the licensed bank is unable to compute LGDs due to lack of data or inputs, such bank is required to use a minimum LGD of 45 per cent for such exposures. Therefore, an LGD of 45% was used for Debentures and Fixed Deposits, in computing the impairment.

• Estimating the Exposure at Default (EAD)

Expected Credit Loss is measured over the period which the entity is exposed to Credit Risk. EAD is the amount of money that is invested in certain financial instrument that is exposed to credit risk.

From 1 January 2019, the fund assesses on a forward looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Board recognises loss allowances for Expected Credit Loss (ECL) on the following financial instruments that are not measured at FVTPL:

- Quoted - Debenture
- Fixed Deposits
- Scheme Loan Deposit with SMIB
- Scheme Loan deposit with NDB

2.19.2 Impairment of Non-financial Assets

The Board assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Board estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Board estimates the assets or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceeds the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the income statement.

2.20 Accounting Policies

2.20.1 Valuation of Investment Property

The entity obtains valuations performed by external valuer in order to determine the fair value of its investment properties. These valuations are based upon assumptions including future rental income, anticipated maintenance costs, future development costs and the appropriate discount rate. The valuer also makes reference to market evidence of transaction prices for similar properties.

2.20.2 Fair Value of Financial Instruments

The Board determines the fair value of financial instruments that are not quoted, using valuation techniques. Those techniques are significantly affected by the assumptions used, including discount rates and estimates of future cash flows. In that regard, the derived fair value estimates cannot always be substantiated by comparison with independent markets and, in many cases, may not be capable of being realized immediately.

2.20.3 Useful Lives and Residual Values were Appropriate for Property, Plant and Equipment

The entity tests annually whether, the useful life and residual value estimates were appropriate and in accordance with its accounting policy.

2.21.4 Business Combinations and Acquisition of Non-controlling Interest

In 1997, Employees' Trust Fund Board has acquired 90% of the shares of Lanka Salt Limited (LSL). Resultant goodwill is amounting to LKR 378,926,440 which had been assumed to be amortized over 05 year period starting from the year of acquisition, based on the accounting practice available as of the date of acquisition.

The details of the business combination are as follows:

	<u>Rs.</u>	<u>Group</u> <u>Rs.</u>
Consideration Transferred		470,960,938
Proportionate share of Recognized Amount or Identifiable Net Assets		
Stated Capital	31,500,000	
Reserves	<u>60,534,498</u>	<u>92,034,498</u>
Goodwill		<u>378,926,440</u>

Since goodwill had amortized fully, there is no adjustment to the both of accounts of the year under review.

3 ADJUSTMENTS TO MEMBER FUND

3.1 Adjustments to the member fund of 2024

	<u>Rs.</u>
Surcharge To Member Fund	748,624.69
Member Fund C/A-150	168,288.91
Refund of Over Payment	(1,774,197.86)
Member Fund To Surcharge	<u>(2,700,370.31)</u>
Total	<u>(3,557,654.57)</u>

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
4 INTEREST INCOME					
Financial Investments at Amortized Cost	4.1	62,194,449	64,834,198	61,819,095	64,380,505
		<u>62,194,449</u>	<u>64,834,198</u>	<u>61,819,095</u>	<u>64,380,505</u>
4.1 Financial Investments at Amortized Cost					
Interest on Fixed Deposit		421,675	563,082	52,714	113,593
Interest from Debenture		674,976	868,109	674,976	868,109
Yield on Treasury Bond		56,742,181	54,641,660	56,742,181	54,641,660
Margin on Treasury Bill		3,728,228	8,260,737	3,728,228	8,260,737
Interest on Repurchase Agreements		537,942	403,480	537,942	403,480
Interest on Money Market		3,712	4,588	3,712	4,588
Interest on NDB Scheme Deposit		51,536	60,136	51,536	60,136
Interest on SMIB Housing Loan Deposit		9,297	8,940	9,297	8,940
Interest on SMIB Savings A/C		473	489	473	489
Staff Loans					
Interest on Special loan		1,120	1,103	1,120	1,103
Interest on Vehicle Loan		7,550	8,469	7,550	8,469
Interest on Special Distress Loan		15,398	13,184	9,006	8,980
Interest on Special Festival Loan		361	219	361	219
Interest on Special Advance		1	1	1	1
		<u>62,194,449</u>	<u>64,834,198</u>	<u>61,819,095</u>	<u>64,380,505</u>
5 NET TRADING INCOME					
Net Revenue	5.1	3,450,552	4,022,659	-	-
(-) Cost of Sales		(2,175,081)	(1,873,746)	-	-
		<u>1,275,472</u>	<u>2,148,913</u>	<u>-</u>	<u>-</u>
5.1 Net Revenue					
Gross Revenue		4,071,652	4,626,058	-	-
(-) Value Added Tax and Nation Building Tax		(621,099)	(603,399)	-	-
		<u>3,450,552</u>	<u>4,022,659</u>	<u>-</u>	<u>-</u>
6 DIVIDEND INCOME					
Dividends on Shares - Quoted		955,397	894,331	955,397	894,331
Dividend on Shares - Unquoted		539,065	315,000	539,065	315,000
		<u>1,494,462</u>	<u>1,209,331</u>	<u>1,494,462</u>	<u>1,209,331</u>
7 GAIN /(LOSS) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT /(LOSS)					
Current Share Trading Profit		1,143,331	324,878	1,143,331	324,878
Fair Value Adjustment of Shares		896,887	1,203,482	896,887	1,203,482
		<u>2,040,218</u>	<u>1,528,360</u>	<u>2,040,218</u>	<u>1,528,360</u>
8 OTHER INCOME					
Amortization of Government Grant		5,329	4,535	3,617	2,823
Rent Income		1,996	1,917	320	300
Profit on Sale of Furniture and Equipment		-	4,380	-	4,380
Surcharges		560,922	598,028	560,922	598,028
Staff Loan Income		31,576	34,151	31,576	34,151
Sundry Income		18,739	59,338	2,698	847
Profit / (Loss) On Car Park (Nawam Mawatha)		37,915	37,568	37,915	37,568
Profit / (Loss) On Holiday Bungalow		(2,915)	(3,614)	(2,915)	(3,614)
Transport Recovery		16,507	20,618	-	-
		<u>670,069</u>	<u>756,921</u>	<u>634,132</u>	<u>674,482</u>

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
9 PERSONAL EXPENSES					
Wages and Salaries	9.1	867,526	778,965	765,481	699,730
Short-Term Monetary and Non-Monetary Benefits	9.2	671,235	988,609	455,649	461,419
Defined Benefit Plans	9.3	70,126	51,463	53,950	48,334
Other Long Term Employee Benefits	9.4	157,795	121,797	125,535	114,623
		1,766,683	1,940,835	1,400,616	1,324,106
9.1 Wages and Salaries					
Staff Costs (Including Directors' Fee) Comprise:					
Salaries		628,870	634,934	533,429	562,996
Directors' Fees		3,508	3,367	1,570	1,817
Cost of Living Allowance		163,397	82,437	163,397	82,437
Meal Allowance		11,941	12,898	11,941	12,898
Overtime		43,551	33,164	38,885	27,417
Holiday Pay		16,260	12,165	16,260	12,165
		867,526	778,965	765,481	699,730
9.2 Short-Term Monetary and Non-Monetary Benefits					
Training & Development Expenses		4,803	6,647	4,393	6,163
Recruitment Expenses		600	405	600	405
Staff Welfare		85,929	71,168	49,390	41,454
Incentive		142,578	132,183	141,870	131,941
Encashment of Leave		19,489	28,144	19,489	28,144
Bonus		253,767	575,964	78,113	80,801
Reimbursement of Medical Expenses		118,858	128,612	116,584	128,197
Staff Loan Cost		31,576	34,151	31,576	34,151
Interest on Housing Loans		7,015	8,963	7,015	8,963
Workers Compensation		6,619	1,173	6,619	-
Employees Accident Compensation Scheme		-	1,200	-	1,200
		671,235	988,609	455,649	461,419
9.3 Defined Benefit Plans					
Interest Cost		39,439	38,786	39,439	38,786
Current Service Cost		30,687	12,677	14,511	9,548
		70,126	51,463	53,950	48,334
9.4 Other Long Term Employee Benefits					
E.P.F. Board's Contribution		130,402	101,205	104,594	95,466
E.T.F. Board's Contribution		27,393	20,592	20,941	19,157
Pension Fund Contribution		-	-	-	-
		157,795	121,797	125,535	114,623
10 ADMINISTRATIVE EXPENSES					
Building Rent		176,111	170,354	165,976	160,535
Rates		614	598	16	-
Lease Payment - Land Hambntota		240	1,080	240	1,080
Electricity Charges		51,332	49,341	37,233	33,943
Telephone Charges		10,033	10,236	8,291	8,422
Water Charges		2,997	2,281	2,997	2,281
Consultancy Fees		8,568	5,634	3,266	554
Audit Fees		3,426	3,309	2,266	1,722
Security Charges		6,947	4,643	6,947	4,643
Legal Fees		7,812	4,308	6,270	1,779
Hiring Charges		1,120	898	1,120	898
Secretarial Expenses		-	80	-	80
Postage & Telegrams		3,401	2,905	2,354	2,139
Travelling & Subsistence		315	1,662	315	1,662
Printing & Stationery		2,993	4,963	2,633	4,674
Media & Publicity		1,748	2,753	-	-
Advertisement & Press Notices		849	3,394	849	3,394
Vehicle Insurance & License Fees		2,092	1,964	2,092	1,964
Newspapers & Periodicals		697	803	517	611
Donations		114	979	-	-
Other Insurance		13	144	13	144
Office Upkeep & Requirements		5,283	4,587	457	221
Stamp Duty & Registration Fee		71	354	71	354
Miscellaneous Expenses		6,676	8,007	6,676	8,007
Bad Debts Write Off		-	433	-	433
Consumable		375	152	375	152
Vehicle Repairs & Maintenance		40,267	37,495	13,838	11,573
Fuel Charges		24,746	22,971	24,746	22,971
Maintenance of Building		31,744	30,141	31,744	30,141
Maintenance of Machine,Furniture & Equipments		6,993	11,353	3,919	7,526
		397,739	388,683	325,385	312,763

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
11 FINANCE EXPENSES					
Custodial Fee		1,839	1,628	1,839	1,628
Bank Charges		2,743	2,664	2,497	2,386
Interest expenses		32	93	-	-
		<u>4,614</u>	<u>4,385</u>	<u>4,336</u>	<u>4,013</u>
12 MEMBER EXPENSES					
Member Benefits	12.1	452,742	549,153	452,742	549,153
Member Services	12.2	62,944	82,958	56,740	76,407
IT Services	12.3	81,644	78,948	81,644	78,948
		<u>597,330</u>	<u>711,058</u>	<u>591,126</u>	<u>704,507</u>
12.1 Member Benefits					
Death Benefits Scheme		121,664	156,593	121,664	156,593
Permanent Disablement Scheme		19,911	22,799	19,911	22,799
I.O.L. Implanting Scheme		8,186	7,281	8,186	7,281
Sramasuwa Rekawarana Scheme		18,532	19,758	18,532	19,758
Heart Surgery Scheme		126,768	141,660	126,768	141,660
Kidney Transplant Scheme		1,422	5,112	1,422	5,112
Year 5 Scholarship Scheme	12.1.1	109,425	96,734	109,425	96,734
"Nipunatha Saviya" Benefit Scheme	12.1.1	7,366	-	7,366	-
"Vishwa Yathra" Scheme/ Higher Education Scheme	12.1.1	39,468	99,216	39,468	99,216
		<u>452,742</u>	<u>549,153</u>	<u>452,742</u>	<u>549,153</u>
12.1.1 The following table shows the payments made by ETFB for Higher Education, Year 5 scholarship, and Nipunatha Saviya programme in the year 2024.					
Education Programme	Relevant Year	No of Student	Amount (Rs.)		
Year 5 Scholarship	2021	16	240,000		
	2022	212	3,180,000		
	2023	7323	109,845,000		
		7551	113,265,000		
Nipunatha Saviya	2022	5	91,142		
		5	91,142		
Higher Education	2020	5	60,000		
	2021	167	2,004,000		
		172	2,064,000		
12.2 Member Services					
Postage & Telegrams		22,319	24,734	22,319	24,734
Printing & Stationery		26,177	45,588	26,177	45,588
Member Related Expenses		1,009	245	1,009	245
Employees Awareness Scheme		52	-	52	-
Travelling & Subsistence		12,393	11,447	6,189	4,897
Media & Publicity		40	-	40	-
Scholarship Expenses		954	943	954	943
		<u>62,944</u>	<u>82,958</u>	<u>56,740</u>	<u>76,407</u>
12.3 IT Services					
Maintenance of Hardware		3,203	5,810	3,203	5,810
Maintenance of Software		13,029	14,140	13,029	14,140
Depreciation		37,050	33,556	37,050	33,556
Insurance		303	306	303	306
Rental on Leased Lines		77,969	75,137	77,969	75,137
		<u>81,644</u>	<u>78,948</u>	<u>81,644</u>	<u>78,948</u>
13 DEPRECIATION & AMORTIZATION					
Depreciation for property, Plant & Equipment		66,016	59,055	46,129	40,554
Amortization of Lease Hold Land & Development Work		875	875	-	-
Depreciation/Impairment of Biological Asset		11,197	1,883	-	-
		<u>78,088</u>	<u>61,812</u>	<u>46,129</u>	<u>40,554</u>

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
14 IMPAIREMENT CHARGE/REVERSAL					
Impirement on Debenture		(4,792)	(49,804)	(4,792)	(49,804)
Impirement on SMIB Deposit		(30)	(871)	(30)	(871)
Impirement on NDB Deposit		(72)	(585)	(72)	(585)
Impirement on Fixed Deposit		(16)	(191)	(16)	(191)
		<u>(4,910)</u>	<u>(51,452)</u>	<u>(4,910)</u>	<u>(51,452)</u>
				LANKA SALT	
				31st December 2024	31st December 2023
				Rs. '000	Rs. '000
15 OTHER EXPENSES					
Sales Promotion Expenses				29,116	34,767
SSCL Expenses				73,921	86,245
Panelties & Surcharges				230	70
Expenses of Biological Assest				9,646	7,334
Enviornmental Work				38,538	27,490
Circuit Bungalow Maintenance				14,590	9,494
Salt Musium Expenses				6,624	4,185
Sanitary Services				23,959	15,867
Atrimea Expenses				1,454	1,059
Services Station Expenses				14,296	10,361
Mineral Tax Expenses				4,298	11,140
				<u>216,672</u>	<u>208,011</u>
16 INCOME TAX EXPENSES					
				ETFB	
				31st December 2024	31st December 2023
				Rs. '000	Rs. '000
Accounting Profit/(Loss) before Tax				63,176,600	64,958,463
Exempt and other source of income				(2,742,071)	(2,742,071)
Disallowable expenses				1,122,278	1,122,278
Allowable Expenses				(24,299)	(24,299)
Assessable Income from Investment				<u>61,532,509</u>	<u>63,314,371</u>
Gross Income Tax Expense @ 14%				8,614,551	8,864,012
Dividend - Tax on Final WHT Payment (1,059,588.42*15%)				978	159
Over Provision Adjustment				296	108
Dividend - Final WHT Tax				188,934	152,366
Current Income Tax Expense				<u>8,678,062</u>	<u>9,016,645</u>
				LANKA SALT	
				31st December 2024	31st December 2023
				Rs. '000	Rs. '000
Accounting Profit/(Loss) before Tax from operations				993,229	1,756,205
Disallowable Expenses for Taxation				267,686	138,636
Allowable Expenses for Taxation				(60,498)	(515,390)
Taxable Profit on Business Income				873,386	974,039
Taxable Profit on Interest Income				377,031	455,412
Net Taxable Profit/(Loss)				<u>1,200,416</u>	<u>1,379,451</u>
Current Tax Expense					
Income Tax on Business income	823,386	30%	247,016	413,835	
Income Tax on Investment income	377,031	30%	113,109	136,624	
Current Income Tax Charge			<u>360,125</u>	<u>550,459</u>	
Deferred Income Tax					
Overed Provision of current taxes in respect of prior years			(13,171)	34,894	
Deferred Taxation Charge/(Reversal)			(55,170)	(19,818)	
Income tax expense reported in the Income Statement			<u>291,784</u>	<u>565,534</u>	

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
17 FINANCIAL ASSETS AT FVTPL					
Quoted Share Investment (Trading)		2,646,191	4,463,977	2,646,191	4,463,977
		<u>2,646,191</u>	<u>4,463,977</u>	<u>2,646,191</u>	<u>4,463,977</u>
18 INVESTMENT IN SUBSIDIARY					
Lanka Salt Limited		-	-	470,961	470,961
		<u>-</u>	<u>-</u>	<u>470,961</u>	<u>470,961</u>
19 FINANCIAL ASSETS AT FVOCI					
Quoted Share Investment Long Term		14,536,111	10,578,443	14,536,111	10,578,443
Share Investment - Delisted		45	45	45	45
Unquoted Share Investment		3,779	4,923	3,779	4,923
Quoted Units		169,039	181,556	169,039	181,556
Promissory Notes		12,174	12,174	12,174	12,174
Less: Impairment on Promissory Notes		(12,174)	(12,174)	(12,174)	(12,174)
		<u>14,708,973</u>	<u>10,764,966</u>	<u>14,708,973</u>	<u>10,764,966</u>
20 FINANCIAL ASSETS AT AMORTIZED COST					
Treasury Bonds		547,431,692	420,107,732	547,431,692	420,107,732
Treasury Bills		3,119,900	59,813,248	3,119,900	59,813,248
Quoted - Debenture		4,995,749	6,380,273	4,995,749	6,380,273
Less: Impairment on Debenures		(29,456)	(34,248)	(29,456)	(34,248)
Fixed Deposits		2,983,405	2,580,475	505,948	522,191
Less: Impairment on Fixed Deposits		(88)	(104)	(88)	(104)
Repurchase Agreement		4,915,443	9,037,497	4,915,443	9,037,497
Debentures Unquoted		835,296	2,232,315	835,296	2,232,315
SMIB-Scheme Deposit		383,073	343,156	383,073	343,156
Less: Impairment on SMIB Deposit		(383)	(414)	(383)	(414)
NDB Scheme Deposit		496,325	579,361	496,325	579,361
Less: Impairment on NDB Deposit		(177)	(249)	(177)	(249)
Staff Loans					
Special Loan		29,423	34,094	29,423	34,094
Special Distress Loan		428,148	340,218	321,496	264,049
Festival Advance		34	423	34	423
Special Festival Loan		1,785	1,422	1,785	1,422
Special Advance		-	21	-	21
Vehicle Loan		242,444	224,009	242,444	224,009
		<u>565,832,614</u>	<u>501,639,231</u>	<u>563,248,506</u>	<u>499,504,778</u>

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
21 OTHER ASSETS					
Accrued Income	21.1	-	-	-	-
Receivables & Prepayments	21.2	4,661,911	3,631,424	4,540,227	3,490,252
Inventories	21.3	350,269	579,046	12,036	13,360
		5,012,179	4,210,470	4,552,263	3,503,613
21.1 Accrued Income					
Interest Receivable		24,966	24,966	24,966	24,966
Less: Provision Against Doubtful Income	21.1.1	(24,966)	(24,966)	(24,966)	(24,966)
		-	-	-	-

21.1.1 Interest Receivable as follows .

Entity	Instrument	Interest Receivable
Elkaduwa Plantation	Unquoted Debentures	9,392
MBSL Vanik	Quoted Debentures	206
Vanik Incorporation	Quoted Debentures	15,000
Promissory Notes	Promissory Notes	368
Provision Against Doubtful Income		24,966

21.2 Receivables & Prepayments

Trade Debtors	58,381	76,359	-	-
Tax Receivable	43,657	49,137	-	-
Contribution Receivable	3,716,377	3,229,995	3,716,377	3,229,995
Money Order Control	5,577	2,838	5,577	2,838
Postal Franking Machine Imprest	914	462	914	462
Salary Advance	40	13	40	13
Sundry Debtors	317,570	122,491	317,570	122,491
Dues from Ex-employees	7,346	2,579	7,346	2,579
Security Deposits	4,860	4,653	4,860	4,653
Prepayment	30,307	33,637	10,661	17,962
Pre - Paid Staff Loan Cost	108,678	95,163	108,678	95,163
Dividend Receivable	361,730	-	361,730	-
Advance Payment	6,474	7,478	6,474	7,478
Deposit - Arbitration	-	6,619	-	6,619
	4,661,911	3,631,424	4,540,227	3,490,252

21.3 Inventories

Common Salt Stock	89,587	333,101	-	-
Artimea Stock	940	1,811	-	-
Work in Progress	47,498	-	-	-
Consumables and Spares	6,091	2,897	-	-
Stock of Stationery & Consumable	204,542	239,652	10,425	11,775
Library	272	272	272	272
Holiday Bungalow Inventory	1,339	1,313	1,339	1,313
	350,269	579,046	12,036	13,360

22 PROPERTY, PLANT & EQUIPMENT
22.1 Group

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Rs. '000

Cost	Land											
Balance at 1 st Jan ^y 2023	20,000	23,620	317,954	163,733	148,280	612,987	294,641	11,075	18,826	326,250	8,156	1,945,521
Additions	-	-	25,597	42,354	61,361	18,845	21,251	-	-	-	36,388	205,796
Government Grant	-	-	6,800	-	-	-	-	-	-	-	-	6,800
Adjustment	-	-	-	-	-	-	-	(575)	(1,108)	-	-	(1,683)
Disposals	-	-	(3,971)	(1,906)	(1,743)	-	-	-	-	-	-	(7,621)
Revaluations/Transfer	-	-	-	-	-	-	-	-	-	-	(36,484)	(36,484)
Balance at 31 st Decem ^{ber} 2023	20,000	23,620	346,379	204,180	207,897	631,831	315,892	10,500	17,717	326,250	8,060	2,112,328
Balance at 1 st Jan ^y 2024	20,000	23,620	346,379	204,180	207,897	631,831	315,892	10,500	17,717	326,250	8,060	2,112,328
Additions	-	-	3,187	5,709	22,507	10,482	5,350	-	-	-	20,703	67,938
Government Grant	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	(6,463)	(5,475)	-	-	(11,938)
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Revaluations/Transfer	-	-	-	-	-	-	-	-	-	-	(10,465)	(10,465)
Balance at 31 st Decem ^{ber} 2024	20,000	23,620	349,566	209,889	230,404	642,314	321,241	4,038	12,242	326,250	18,298	2,157,863

	Bearer Biological Assets											Rs. '000
	Land	Buildings	Motor Vehicles	Computer Equipment	Furniture Fittings & Office Equipment	Buildings on Leasehold Land	Plant & Machinery	Immature Plantations	Mature Plantations	Development Work	In the Course of Construction	
Accumulated Depreciation												
Balance at 1 st January 2023	-	591	171,148	28,471	76,014	181,112	219,767	-	2,634	291,953	-	971,690
Depreciation Charge for the Year	-	591	37,473	37,458	18,352	15,287	23,672	-	354	20,353	-	153,540
Amortization of Government Grant	-	-	567	(508)	(460)	-	-	-	(155)	-	-	567
Disposals	-	-	(1,059)	(508)	(460)	-	-	-	(155)	-	-	(2,182)
Balance at 31 st December 2023	-	1,182	208,128	65,421	93,906	196,399	243,439	-	2,833	312,307	-	1,123,614
Balance at 1 st January 2024	-	1,182	208,128	65,421	93,906	196,399	243,439	-	2,833	312,307	-	1,123,614
Depreciation Charge for the Year	-	591	40,110	41,227	25,009	15,836	16,230	-	245	12,152	-	151,399
Amortization of Government Grant	-	-	1,360	-	-	-	-	-	-	-	-	1,360
Disposals	-	-	-	-	-	-	-	-	(986)	-	-	(986)
Balance at 31 st December 2024	-	1,772	249,598	106,648	118,915	212,234	259,669	-	2,092	324,459	-	1,275,388

Net Book Value											
At 1 st January 2023											
20,000	23,029	146,806	135,262	72,266	431,875	74,874	11,075	16,192	8,156	34,297	973,831
At 31 st December 2023											
20,000	22,438	138,251	138,759	113,991	435,433	72,453	10,500	14,884	8,060	13,944	988,714
At 31 st December 2024											
20,000	21,848	99,968	103,241	111,489	430,079	61,572	4,038	10,150	18,298	1,791	882,475

22.2 Board

	Land	Buildings	Motor Vehicles	Computer Equipment	Furniture & Other Equip.	Total
Balance at 1st January 2023	20,000	23,620	100,495	163,733	45,393	353,241
Additions	-	-	-	42,354	39,427	81,780
Government Grant	-	-	6,800	-	-	6,800
Adjustment	-	-	-	-	-	-
Disposals	-	-	(3,971)	(1,906)	(1,743)	(7,621)
Revaluations	-	-	-	-	-	-
Balance at 3rd December 2023	20,000	23,620	103,324	204,180	83,076	434,200
Balance at 1st January 2024	20,000	23,620	103,324	204,180	83,076	434,200
Additions	-	-	-	5,709	8,491	14,200
Government Grant	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Balance at 3rd December 2024	20,000	23,620	103,324	209,889	91,567	448,400
Accumulated Depreciation						
Balance at 1st January 2023	-	591	20,099	28,471	6,825	55,986
Depreciation Charge for the Year	-	591	19,570	37,458	11,453	69,071
Amortization of Government Grant	-	-	567	-	-	567
Disposals	-	-	(1,059)	(508)	(460)	(2,027)
Transfer	-	-	-	-	-	-
Balance at 3rd December 2023	-	1,182	39,176	65,421	17,818	123,596
Balance at 1st January 2024	-	1,182	39,176	65,421	17,818	123,596
Depreciation Charge for the Year	-	591	19,305	41,227	16,136	77,259
Amortization of Government Grant	-	-	1,360	-	-	1,360
Disposals	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Balance at 3rd December 2024	-	1,772	59,841	106,648	33,954	202,215
Net Book Value						
At 1st January 2023	20,000	23,029	80,396	135,262	38,568	297,255
At 31st December 2023	20,000	22,438	64,147	138,759	65,258	310,604
At 31st December 2024	20,000	21,848	43,483	103,241	57,613	246,185

	Note	GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
23 LEASEHOLD PROPERTY					
Cost					
At 1 st January		20,910	20,910	-	-
Additions		-	-	-	-
At 31 st December		<u>20,910</u>	<u>20,910</u>	<u>-</u>	<u>-</u>
Accumulated Amortization					
Balance as at 1 st January		20,213	19,516	-	-
Charge for the Year		697	697	-	-
Balance as at 31 st December		<u>20,910</u>	<u>20,213</u>	<u>-</u>	<u>-</u>
Net Book Value as at 31 st December		<u>-</u>	<u>697</u>	<u>-</u>	<u>-</u>
24 INTANGIBLE ASSETS					
Balance as at 1 st January		6,163	9,017	6,163	9,017
Additions		95	2,141	95	2,141
Amortization during the year		(5,110)	(7,252)	(5,110)	(7,252)
Computer Software from Government Grant	24.1	0	2,257	0	2,257
Balance as at 31 st December		<u>1,148</u>	<u>6,163</u>	<u>1,148</u>	<u>6,163</u>
24.1 Computer Software from Government Grant					
At Beginning of Period		2,257	4,512	2,257	4,512
Additions		-	-	-	-
Amortization		(2,257)	(2,256)	(2,257)	(2,256)
At End of Period		<u>0</u>	<u>2,257</u>	<u>0</u>	<u>2,257</u>
25 INVESTMENT PROPERTY					
Balance as at 1 st January		4,587,406	4,587,406	4,587,406	4,587,406
Balance as at 31 st December		<u>4,587,406</u>	<u>4,587,406</u>	<u>4,587,406</u>	<u>4,587,406</u>

26 INTEREST BEARING BORROWINGS

Lanka Salt Limited

	31st December 2024			31st December 2023		
	Amount Repayable Within 1 Year	Amount Repayable After 1 Year	Total	Amount Repayable Within 1 Year	Amount Repayable After 1 Year	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Finance Leases	-	-	-	-	-	-
Bank Overdrafts	403,727	-	403,727	7,620	-	7,620
	<u>403,727</u>	<u>-</u>	<u>403,727</u>	<u>7,620</u>	<u>-</u>	<u>7,620</u>

27 GRANTS & SUBSIDIES

	ETFB	
	31st December 2024	31st December 2023
	Rs. '000	Rs. '000
At Beginning of Period	8,490	4,512
Additions	-	6,800
Amortization	(3,617)	(2,823)
At End of Period	<u>4,873</u>	<u>8,490</u>

	Lanka Salt Limited	
	Total 2024	Total 2023
	Rs. '000	Rs. '000
Cost		
As at 1 st January	19,515	41,124
As at 31 st December	<u>19,515</u>	<u>41,124</u>
Amortization		
As at 1 st January	19,515	17,050
Reversal during the Year	-	1,028
As at 31 st December	<u>19,515</u>	<u>18,078</u>
Written Down Value		
As at 31 st December	<u>-</u>	<u>23,047</u>

	Iodized Plant	Building	Pump House	Motor Vehicle	Lanka Salt Limited	
	Total 2024	Total 2023			Total 2024	Total 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Cost						
As at 1 st January	19,515	41,124	1,387	6,500	68,527	68,527
As at 31 st December	<u>19,515</u>	<u>41,124</u>	<u>1,387</u>	<u>6,500</u>	<u>68,527</u>	<u>68,527</u>
Amortization						
As at 1 st January	19,515	17,050	578	1,475	38,618	36,905
Reversal during the Year	-	1,028	35	650	1,713	1,713
As at 31 st December	<u>19,515</u>	<u>18,078</u>	<u>613</u>	<u>2,125</u>	<u>40,331</u>	<u>38,618</u>
Written Down Value						
As at 31 st December	<u>-</u>	<u>23,047</u>	<u>775</u>	<u>4,375</u>	<u>28,196</u>	<u>29,909</u>

	GROUP		ETFB	
	31st December 2024	31st December 2023	31st December 2024	31st December 2023
	Rs. '000	Rs. '000	Rs. '000	Rs. '000

28 DEFINED BENEFIT OBLIGATION

Opening Defined Benefit Obligation 01 st January	303,379	466,499	303,379	215,479
Interest Cost	39,439	38,786	39,439	38,786
Current Service Cost	476,238	52,068	14,511	9,548
Benefit Paid	(59,484)	(27,972)	(55,624)	(24,299)
Actuarial (Gains) / Losses on Obligations	79,318	63,865	79,318	63,865
Closing Defined Benefit Obligation 31 st December	<u>838,890</u>	<u>593,245</u>	<u>381,024</u>	<u>303,379</u>

29 CURRENT TAX LIABILITIES

Gross Tax Liability	8,678,062	9,016,645	8,678,062	9,016,645
(-) Income Tax Payments	(4,384,010)	(4,152,577)	(4,384,010)	(4,152,577)
WHT Credit	-	-	-	-
(-) Previous Year (Over)/ Under Provision	-	-	-	-
Tax Payable to IRD	<u>4,294,051</u>	<u>4,864,069</u>	<u>4,294,051</u>	<u>4,864,069</u>

30 OTHER LIABILITIES

Accounts Payables and Sundry Creditors	30.1	471,513	680,320	144,088	115,112
		<u>471,513</u>	<u>680,320</u>	<u>144,088</u>	<u>115,112</u>

		GROUP		ETFB	
		31st December 2024	31st December 2023	31st December 2024	31st December 2023
		Rs. '000	Rs. '000	Rs. '000	Rs. '000
30.1 Accounts Payables and Sundry Creditors					
Trade and Other Payables	30.1.1	325,649	563,913	-	-
Retained Tax On Claims Paid & Benefit		2,828	4,937	2,828	4,937
Stamp Duty Payable on Claims		927	1,203	927	1,203
Dividend Payable		1,777	1,294	-	-
Unpaid Emoluments		76	60	76	60
Stamp Duty Payable		111	97	111	97
EPF Payable		18,546	11,870	18,546	11,870
ETF Payable		2,226	1,584	2,226	1,584
Accrued Expenses		68,603	50,237	68,603	50,237
Returned Benefit (Cheques)		2,257	2,187	2,257	2,187
Returned Benefit (Welfare)		159	19	159	19
Returned Benefit (Slip)		5,416	8,323	5,416	8,323
Unpaid Death Benefits		27,943	23,370	27,943	23,370
P.A.Y.E.Tax Payable		3,352	1,608	3,352	1,608
Retained W.H.T		776	666	776	666
Unreconcile Balance		14	14	14	14
Library Fund		14	11	14	11
Sundry Payable		207	207	207	207
Refundable Deposit		70	70	70	70
Security Deposits - Car park		10,035	8,303	10,035	8,303
Salaries Control		-	219	-	219
Salary Deductions Clearance		429	79	429	79
Income Paid in Advance		101	47	101	47
		471,513	680,320	144,088	115,112

30.1.1 Trade and Other Payables

	LANKA SALT LIMITED	
	31st December 2024	31st December 2023
	Rs. '000	Rs. '000
Financial Liabilities		
Trade Payables	81,948	104,399
Salt Transport Payable	-	-
Deposits Payables	35,825	106,611
Social Security Contribution Levy	6,003	7,128
Ground Rent Payable	18,925	9,234
Non Financial Liabilities		
Accrued Expenses	81,134	197,059
Other Payables	31,167	69,103
Value Added Tax Payables	37,201	36,933
Provision for compensation payable	33,445	33,445
Incentive Payable	-	-
Contractor Payables	-	-
	325,649	563,913

31 Deferred Tax Liabilities

	LANKA SALT LIMITED			
	Capital Allowances for Tax Purposes	Defined Benefit Plans	Deferred tax attributable to Tax Losses	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
As at 01.01.2023	165,989	(75,306)	-	90,684
Charge (credit) to profit or loss for the year	(8,164)	(11,654)	-	(19,818)
As at 01.01.2024	157,825	(86,960)	-	70,865
Charge (credit) to profit or loss for the year	(4,769)	(50,400)	-	(71,264)
As at 31.12.2024	153,056	(137,360)	-	15,696
Deferred tax liability			(153,056)	(157,825)
Deferred tax asset			137,360	86,960
Unutilized Business Loss C/F			-	-
Net Deferred Tax Liability			(15,696)	(70,865)

32 PROVISIONS

Provision for Audit fee
Provn. for Employees' Accident Compensation Scheme
Provision for Bonus
Provision for Leave Encashment
Provision for Higher Education Scholarship
Provision for 'Nipunatha Saviya' Benefit Scheme
Provision for 'Vishwa Yathra' Financial Assistance Program
Provision for Year 5 Scholarship

GROUP		ETFB	
31st December 2024	31st December 2023	31st December 2024	31st December 2023
Rs. '000	Rs. '000	Rs. '000	Rs. '000
2,500	2,500	2,500	2,500
2,000	2,000	2,000	2,000
73,975	79,229	73,975	79,229
16,320	19,698	16,320	19,698
-	172,596	-	172,596
91,275	-	91,275	-
126,000	-	126,000	-
135,300	139,140	135,300	139,140
447,371	415,163	447,371	415,163

33 Member Fund

Opening Member Fund Balance 01st January
Previous Year Contribution Adjustment
Contribution Received
Refund of Contribution
Interest on Member Fund Balance
Dividend
Closing Member Fund Balance 31st December

ETFB	
31st December 2024	31st December 2023
Rs. '000	Rs. '000
504,434,709	459,630,606
(3,558)	5,336
42,028,214	37,223,825
(33,434,593)	(38,286,377)
15,390,525	13,758,500
35,911,278	32,102,819
564,326,576	504,434,709