



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

විජී/පී/එස්ටී/එස්එස්/2024/25/39

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2025 ඔක්තෝබර් 31 දින

සභාපති,

සි/ස ශ්‍රී ලංකා රජයේ වාණිජ විවිධ නීතිගත සංස්ථාව.

සි/ස ශ්‍රී ලංකා රජයේ වාණිජ විවිධ නීතිගත සංස්ථාවෙහි 2025 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව.

1. මූල්‍ය ප්‍රකාශන

1.1 මතය

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

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

1.2 මතය සඳහා පදනම

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



1.3 සමාගමේ 2024/ 2025 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් සමාගමේ 2024/2025 කෙටුම්පත් වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

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

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

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

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

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

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

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

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

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්තයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණකගේ 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 ක්‍රියාකරන ලදී. මා විසින් තව දුරටත්,

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පටිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදු වන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා, දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, වෙනත්තාත්වික මහඟුරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මහඟුරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳ මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පටිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබා ගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල, ව්‍යුහය සහ අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

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

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 2007 අංක 7 දරන සමාගම් පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.

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

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

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

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

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

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

නීති, රීති, විධානයට යොමුව

අනුකූල නොවීම

(අ) 2018 අංක 19 දරන ජාතික විගණන පනතේ 40(1) වගන්තිය

අභ්‍යන්තර විගණක තනතුර 2020 නොවැම්බර් 12 දින සිට පුරප්පාඩුව පැවතිය ද, අදාළ තනතුර පිරිවීම සඳහා කටයුතු කර නොතිබුණි.

(ආ) අංක PED 1/2015 දරන 2015 මැයි 25 දිනැති රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය සහ රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ අධ්‍යක්ෂ ජනරාල්ගේ 2023 ඔක්තෝබර් 05 දිනැති අංක

චක්‍රලේඛ විධිවිධානවලට හා රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ අධ්‍යක්ෂ ජනරාල් විසින් අනුමත කර තිබූ ප්‍රතිපූර්ණ ක්‍රමවේදයට පටහැනිව නිලවාහන සඳහා හිමිකම් නොමැති නිලධාරීන් 30 දෙනෙකුට සහ කොන්ත්‍රාත් පදනම මත බඳවාගත් නිලධාරීන් දෙදෙනෙකුට සමාලෝචිත වර්ෂයේදී පිළිවෙලින් රු.2,820,000 ක් හා රු.60,000 ක්

PED/S/STC/03/11(i) දරන ලිපිය

ප්‍රවාහන දීමනා ලෙස ගෙවා තිබුණි.

(ඇ) 2022 දෙසැම්බර් 21 දිනැති රාජ්‍ය ව්‍යාපාර චක්‍රලේඛ අංක PED 08/2022

සේවකයන් සඳහා ඉතිරි කර ගත් නිවාඩු මත දීමනා ගෙවීමේදී සේවකයින්ට හිමි නිවාඩු ගණනය කිරීමේදී 1954 අංක 19 දරන සාප්පු හා කාර්යාල සේවක පනතේ විධිවිධානවලට පටහැනි ලෙස වර්ෂයකදී ලබාගත හැකි නිවාඩු දින ගණන 21 වෙනුවට 42 ක් ලෙස සලකා කටයුතු කර සමාලෝචිත වර්ෂයේ නිවාඩු මත දීමනා ලෙස රු.9,497,982 ක් ගෙවා තිබුණි.

(ඈ) 2024 දෙසැම්බර් 23 දිනැති අංක PED 03/2024 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛයේ 1.3 ඡේදය

2023/2024 මූල්‍ය වර්ෂය තුළ ලාභ උපයා ඇති නමුත් බදු පසු ලාභයෙන් අවම වශයෙන් සියයට 30 ක් ඒකාබද්ධ අරමුදලට ලාභාංශ ලෙස ගෙවා නොමැති රාජ්‍ය ව්‍යාපාර ලාභදායීත්වය පදනම් කරගෙන කාර්ය මණ්ඩලයට ප්‍රසාද දීමනා ගෙවීමට හිමිකම් නොලැබූවද සමාගම 2023/2024 වර්ෂයේදී උපයන ලද ලාභයෙන් සියයට 16 ක පමණ ලාභාංශ ගෙවා තිබියදී එම කාලපරිච්ඡේදයට අදාළව සේවකයින් 259 දෙනෙකුට රු.5,180,000 ක ප්‍රසාද දීමනා සමාලෝචිත වර්ෂයේදී ගෙවා තිබුණි.

(ඉ) 2021 නොවැම්බර් 16 දිනැති අංක PED 01/2021 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය මගින් ප්‍රකාශිත රාජ්‍ය ව්‍යවසායයන් සඳහා වූ මෙහෙයුම් අත්පොතේ

(i) 3.2 (i) ඡේදය

භාණ්ඩාගාර අනුමැතියකින් තොරව වෛද්‍ය වියදම් ප්‍රතිපූරණය සඳහා රු.8,815,474 ක් සේවකයන්ට ගෙවා තිබුණි.

(ii) 6.7 ඡේදය

ස්ථාවර වත්කම් සම්බන්ධයෙන් වාර්ෂික භාණ්ඩ සමීක්ෂණයක් සිදු කළ යුතු වුවද සමාලෝචිත වර්ෂයේ අවසන් දිනට පැවති රු.4,405,033,179 ක් වූ ස්ථාවර වත්කම් සම්බන්ධයෙන් 2017 වර්ෂයෙන් පසුව භෞතික සත්‍යාපන සිදුකර නොතිබුණි.

(ඊ) 2024 පෙබරවාරි 28 දිනැති අංක 01/2024 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛයේ හි 5.1 ඡේදය

සේවක සුභසාධක සමිති හා අනෙකුත් සුභසාධන කටයුතු සඳහා සමාගමේ අරමුදල් භාවිතා නොකළ යුතු වුවද වූවද සමාලෝචිත වර්ෂයේ අවස්ථා 8 ක දී එකතුව රු.806,500 ක් සුභසාධන වැනි කටයුතු සඳහා වැයකර තිබුණි.

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

2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(උ෧) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණය හැර සමාගමේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව.

(අ) ප්‍රසම්පාදන මාර්ගෝපදේශ සංග්‍රහයේ 2.7.5 ඡේදය ප්‍රකාරව දෙපාර්තමේන්තු ප්‍රසම්පාදන කමිටුව රේඛීය අමාත්‍යාංශ ලේකම්වරයා විසින් නම් කළ යුතු වුවද සමාගමේ දෙපාර්තමේන්තු ප්‍රසම්පාදන කමිටුව සභාපති විසින් පත්කර තිබූ අතර එම කමිටුවේ රේඛීය අමාත්‍යාංශයේ ජ්‍යෙෂ්ඨ සහකාර ලේකම්වරයෙකු හෝ ඒ සමාන මට්ටමේ අධ්‍යක්ෂවරයෙකු සාමාජිකයෙකු ලෙස පත්කර නොතිබුණි.

2.3 වෙනත් කරුණු

(අ) සමාගමේ සේවකයින්ගේ මාසික මුළු ඉපයීම්වලින් සියයට 10 ක් සේවකයින්ගෙන්ද සියයට 15ක දායකත්වයක් සමාගම විසින්ද දරමින් සේවක අර්ථසාධක අරමුදලට දායකත්වය සපයා තිබුණි. එහිදී අවම දායකත්වය වූ සියයට 12 ඉක්මවා සියයට 3 ක් වැඩිපුර ගෙවීම සඳහා ලබාගත් අධ්‍යක්ෂ මණ්ඩලයේ අනුමැතිය විගණනයට ඉදිරිපත් නොවුණි. ඒ අනුව සමාලෝචිත වර්ෂය තුළ සියයට 12 ඉක්මවා ගෙවා ඇති සියයට 3 ක් වූ අනුමැතිය රහිත සේවක අර්ථසාධක අරමුදල් දායක මුදල රු 4,806,084.ක් විය.

(ආ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් දිනට 31රු 1,436,998,718.ක් වූ වෙළඳ ණයගැති ශේෂයෙහි වර්ෂ 5 ට වැඩි ශේෂය රු 181,345,597.ක් වූ අතර ඒ තුළ ඇතුළත් රු 73,002,772. ක් වූ සෞම්‍යමූර්ති නොණ්ඩමත් පදනමින් අයකර ගතයුතු ශේෂය වර්ෂ 5 ඉක්ම වූ මුළු ණයගැති ශේෂයෙන් සියයට 40 ක් පමණ විය. තවද වෙනත් ලැබිය යුතු දෑ තුළ ඇතුළත් රු 14,125,955ක් වර්ෂ 3 සිට 13 දක්වා කාලයක සිට පැවත එන ශේෂ අයකර ගැනීමට අවශ්‍ය ක්‍රියාමාර්ග ගෙන නොතිබුණි.

(ඇ) 2025 මැයි 19 දිනැති අභ්යන්තර විගණන වාර්තාවට අනුව තීරුබදු රහිත වෙළඳසැල්වල ගබඩාවල 2025 මාර්තු 22 දිනට පැවති තොගවලින් රු 1,089,556.ක් වූ තොග පඵද වූ තොග ලෙසද රු 13,884,042.ක් වූ තොග විකිණීමට නොහැකි තොග ලෙසද තහවුරු කර තිබුණි. උක්ත තොග සම්බන්ධයෙන් විධිමත් පරීක්ෂණ පවත්වා එලෙස තොග හානියට හේතු හා වගකිවයුතු පාර්ශව හඳුනා ගැනීමට සමාලෝචිත වර්ෂයේ අවසන් දින වන විටත් කටයුතු කර නොතිබුණි.

(ඈ) 2024 ජූනි 04 දිනැති අංක අමප 106/604/0989/24/දරන අමාත්‍ය මණ්ඩල තීරණය ප්‍රකාරව රාජ්‍ය ආයතන විසින් භාණ්ඩ හා සේවා මිලදී ගැනීමේදී එක් මිල කැඳවීමක් මත) සෘජු මිලදී ගැනීම් (සමාගමෙන් මිලදී ගැනීමට ලබා දී තිබූ අනුමැතිය 2025 ජූලි 30 දින අවසන් වී තිබුණ ද නැවත කාලය දීර්ඝ කරගැනීමට කටයුතු කර නොතිබුණි.

(ඉ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දිනට රු 372,005,293ක් වූ වෙනත් ගෙවිය යුතු ශේෂ සම්බන්ධයෙන් කාල විශ්ලේෂණයක් පිළියෙල කර නොතිබූ අතර එම ශේෂය තුළ දීර්ඝකාලීනව නොවෙනස්ව පැවැති රු 16,171,233ක ශේෂයක් ද පැවතුණි. එසේ වුවද එම ගෙවිය යුතු ශේෂ නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.

- (ඊ) 2023/2022 ගිණුම් වර්ෂයේදී තලංගම Q shop ප්‍රදර්ශනාගාරය රු 2,245,320.ක වියදමක් දරා ඉදිකර තිබුණ ද කිසිදු ආදායමක් උත්පාදන කර නොතිබුණි .
- (උ) සමාගම විසින් කුලියට ගෙන තිබූ නාරාහේන්පිට විශේෂ ආර්ථික මධ්‍යස්ථානයේ අංක 07 දරන ගබඩා පරිශ්‍රය වෙනුවෙන් කුලී ගිවිසුමක් අත්සන් කර නොතිබූ අතර සමාලෝචිත වර්ෂය තුළදී සමාගම විසින් රු .මිලියන 63 ක වියදමක් දරා එම ගබඩා පරිශ්‍රය නවීකරණය කර තිබුණි.
- (ඌ) අතිකාල දීමනා හා නිවාඩු දින වැටුප් ගණනය කිරීමේදී ජීවන වියදම් දීමනාව අදාළ කර නොගත යුතු වුවද සමාගම විසින් සේවකයින් 202 දෙනෙක් සඳහා සමාලෝචිත වර්ෂයේදී ගෙවන ලද නිවාඩු දින දීමනා ගණනය කිරීමේදී ජීවන වියදම් දීමනාව අදාළ කර ගැනීම හේතුවෙන් රු 3,220,465.ක් වැඩිපුර ගෙවා තිබුණි .


 පී.පී.ඩී. ධර්මපාල
 විගණකාධිපති (වැ.බ)

**Sri Lanka State Trading
(General) Corporation Ltd.**

සමාගම් මැදුර

18 SEP 2025

විගණන දින කාර්යාලය

Final Accounts

2024-2025

CONTENTS

7	Income Statement	02
7	Balance Sheet	03
7	Notes to the Financial Statement	04-35

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2024/2025 Rs.	2023/2024 Rs.
Revenue	03	8,787,080,088	12,132,029,706
Cost of Sales		<u>(7,889,946,925)</u>	<u>(10,164,817,761)</u>
Gross Profit		897,133,163	1,967,211,946
Other Operating Income	04	<u>48,759,475</u>	<u>57,275,265</u>
		<u>945,892,638</u>	<u>2,024,487,211</u>
Distribution Expenses	05	206,827,950	221,093,107
Administration Expenses	06	<u>498,777,151</u>	<u>507,538,260</u>
		<u>705,605,101</u>	<u>728,631,367</u>
Earnings Before Interest & Tax		240,287,536	1,295,855,843
Finance Income	07A	172,798,513	272,189,109
Finance Income Expenses	07B	<u>43,087,172</u>	<u>66,830,005</u>
Profit Before Taxation		369,998,877	1,501,214,947
Taxation	08	<u>(111,102,304)</u>	<u>(535,046,293)</u>
Net Profit / (Loss) For the Year		<u>258,896,573</u>	<u>966,168,654</u>
Other Comprehensive Income			
Actuarial Gain / (Loss) on employee benefits		(13,404,492)	(2,280,886)
Tax on Other Comprehensive Income		(4,021,347)	(684,266)
Revaluation Gain on Assets		-	3,615,021,486
Other Comprehensive Income / (Loss) - Net of Tax		<u>(17,425,839)</u>	<u>3,612,056,334</u>
Total Comprehensive Income / (Loss) for the Year - Net of Tax		<u>241,470,734</u>	<u>4,578,224,988</u>
Basic Earnings per Share	09	<u>26</u>	<u>97</u>

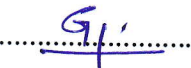
The Accounting Policies and Explanatory Notes form an integral part of these Financial Statements.
(Figures in brackets indicate deductions.)

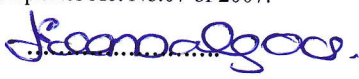
SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2025

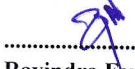
	Notes	2024/2025 Rs.	2023/2024 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	10	4,062,345,363	4,123,444,204
Intangible Assets	10A	5,134,969	8,025,000
Investments in Shares	11	20	20
Loans Given to Employees	12A	16,398,546	17,632,082
Total Non Current Assets		4,083,878,898	4,149,101,306
Current Assets			
Inventories	13	1,565,287,003	1,089,692,167
Trade & Other Receivables	14	1,581,965,526	1,922,987,431
Loans Given to Employees - Current Maturity	12A	8,100,152	7,523,887
Short Term Investment in Fixed Deposits		1,179,701,397	1,358,308,950
Short Term Investment - Build up Margin -Peoples Bank		18,477,015	18,688,366
Short Term Investment - Build up Margin -NDB Bank		4,911,359	3,112,145
Cash & Cash Equivalents	15	16,586,413	69,166,814
		4,375,028,867	4,469,479,759
Total Assets		8,458,907,766	8,618,581,066
EQUITY & LIABILITIES			
Capital & Reserves			
Stated Capital 10,000,000 Ordinary Shares Rs. 10/- each		100,000,000	100,000,000
General Reserves		45,607,646	45,607,646
Revaluation Reserves		3,969,829,684	3,969,829,684
Other Reserves		(50,601,004)	(33,175,165)
Retained Earnings		2,120,910,352	2,087,400,340
Total Equity		6,185,746,679	6,169,662,506
Non-Current Liabilities			
Retirement Benefit Obligations	16	54,023,776	40,446,241
Net Deferred Tax Liabilities	17	18,150,392	30,437,267
Government Grants Deffered Income A/C	21	95,314,139	119,751,820
Deemed VAT Payable	22	81,962,048	-
		249,450,354	190,635,329
Current Liabilities			
Short Term Borrowings	18	681,590,754	791,639,266
Trade & Other Payables	19	952,451,804	1,115,772,679
Bank Overdrafts	20	310,490,939	350,871,279
Deemed VAT Payable	22	79,177,229	-
		2,023,710,726	2,258,283,224
Total Equity & Liabilities		8,458,907,766	8,618,581,066

These Financial Statements are in Compliance with the requirements of the Companies Act No.07 of 2007.


Chathura Dayarathne
AGM Finance


Chamila Iddamaloda
General Manager

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. Approved & Signed for and on behalf of the Board of Directors of Sri Lanka State Trading (General) Corporation Limited.


Ravindra Fernando
Chairman


R.M. Wijesinghe Banda
Director

Date : 18/09/2025

The Accounting Policies and Explanatory Notes form an integral part of these Financial Statements.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2025

	Stated Capital Rs.	Revaluation Reserves Rs.	General Reserves Rs.	Other Reserves Rs.	Retained Profit/(Loss) Rs.	Total Rs.
Balance as at 1 st April 2023	100,000,000	354,808,198	45,607,646	(30,210,013)	1,312,041,000	1,782,246,831
Net Profit / (Loss) for the year	-	-	-	-	966,168,654	966,168,654
Net of actuarial Gain / (Loss) on Retirement Benefit Obligations & Net of Tax	-	-	-	(2,965,152)	-	(2,965,152)
Prior Year Adjustment	-	-	-	-	(809,314)	(809,314)
Revaluation During the Year	-	3,615,021,486	-	-	-	3,615,021,486
Dividend Payments - Prior Years	-	-	-	-	(87,500,000)	(87,500,000)
Dividend Payments - Current Year	-	-	-	-	(102,500,000)	(102,500,000)
Balance as at 31 st March 2024	100,000,000	3,969,829,684	45,607,646	(33,175,165)	2,087,400,340	6,169,662,505
Balance as at 01 st April 2024	100,000,000	3,969,829,684	45,607,646	(33,175,165)	2,087,400,340	6,169,662,507
Net Profit / (Loss) for the year	-	-	-	-	258,896,573	258,896,573
Net of actuarial Gain / (Loss) on Retirement Benefit Obligations & Net of Tax	-	-	-	(17,425,839)	-	(17,425,839)
Prior Year Adjustment	-	-	-	-	(6,747,285)	(6,747,285)
Provision for Proposed Dividend - Prior Year	-	-	-	-	(47,500,000)	(47,500,000)
Dividend Payment - Current Year	-	-	-	-	(10,000,000)	(10,000,000)
Deemed VAT Expenses - Prior Year	-	-	-	-	(161,139,276)	(161,139,276)
Balance as at 31 st March 2025	100,000,000	3,969,829,684	45,607,646	(50,601,004)	2,120,910,352	6,185,746,679

The Accounting Policies and Explanatory Notes form an integral part of these Financial Statements.
(Figures in brackets indicate deductions.)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	2024/2025 Rs.	2023/2024 Rs.
Cash Flow from Operating Activities		
Net Profit Before Taxation	369,998,877	1,501,214,947
Adjustments for		
Depreciation / Amortization	84,877,520	71,820,585
Interest Income	(169,754,831)	(272,189,109)
Government Grants Deferred Income	(24,437,682)	(24,437,682)
Trust Receipt Loan & Overdraft Interest	43,087,172	66,830,005
Provision for Deemed VAT	(161,139,276)	-
Proposed Dividends	(47,500,000)	-
Disposal Profit / (Loss) of PPE	1,521,628	-
Stocks & Debts Written Off	-	503,478
Impairment of Debtors	3,250,185	68,461,383
Impairment of Stocks	2,386,465	(13,893,794)
Provision for Retirement Benefit Obligations	6,414,775	11,918,676
Prior Year Adjustments	(6,747,285)	(809,314)
Operating Profit Before Working Capital Changes	<u>101,957,549</u>	<u>1,409,419,176</u>
(Increase) / Decrease in Inventories	(477,981,301)	391,391,002
(Increase) / Decrease in Trade Debtors	273,811,853	(996,505,576)
Increase / (Decrease) in Government Grants Deferred Income	-	(24,437,682)
Increase / (Decrease) in Deemed VAT Payable	161,139,276	-
(Increase) / Decrease in Staff Loans Given	657,269	-
Increase / (Decrease) in Trade & Other Payables	163,436,824	(1,858,084,916)
Cash Generated From Operations	<u>223,021,469</u>	<u>(1,078,217,996)</u>
WHT Paid	(11,854,014)	(18,196,251)
Income Tax Paid	(442,314,209)	(272,724,531)
Gratuity Paid	(6,241,733)	(7,997,040)
Net Cash Used in Operating Activities	<u>(237,388,486)</u>	<u>(1,377,135,818)</u>
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(23,890,277)	(12,326,955)
Disposal Proceeds Received	1,480,000	-
Interest Received from Short Term Investments	233,714,698	363,925,785
Net Cash from Investing Activities	<u>211,304,421</u>	<u>351,598,830</u>
Cash Flows from Financing Activities		
Net (Investments) / Realization in Fixed Deposits	178,607,552	310,391,050
Short Term Investment - Build up Margin -Peoples Bank	211,351	6,578,561
Short Term Investment - Build up Margin -NDB Bank	(1,799,214)	(1,880,745)
Net of Loan Repayments & Proceeds	(110,048,512)	778,039,266
Trust Receipt Loan & Overdraft Interest Paid	(43,087,172)	(66,830,005)
Dividends Paid	(10,000,000)	(190,000,000)
Net Cash from Financing Activities	<u>13,884,005</u>	<u>836,298,128</u>
Net Increase / (Decrease) in Cash & Cash Equivalents	(12,200,061)	(189,238,860)
Cash & Cash Equivalents at the beginning of the year	(281,704,465)	(92,465,605)
Cash & Cash Equivalents at the End of the year - (Note A)	<u>(293,904,526)</u>	<u>(281,704,465)</u>
Note A - Analysis of Cash & Cash Equivalents		
	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
Cash at Bank		
BOC (A/C No 8859546)	270,158	270,158
Sampath Bank (A/C No 000930000337)	98,913	1,218,404
Sampath Bank - DFS (A/C No 002930006974)	8,140	508,313
BOC (A/C No 1060)	-	681,790
People's Bank - Kurunegala	2,065,577	1,011,200
People's Bank - Matara	1,669,667	2,425,851
People's Bank - Kandy	2,067,648	1,824,267
People's Bank - Kalmunai	1,000,000	3,110,331
NDB (A/C - 101000160408)	102,123	235,845
People's Bank - Rice 004 1 001 8 0206579	317,929	377,929
People's Bank - Rice 004 1 002 7 0206579	10,851	51,951
National Savings Bank	26,919	26,204
Cash in Hand	675,255	643,586
Petty Cash Imprest	8,273,235	56,780,985
Bank Overdrafts		
People's Bank (A/C No - 004100120210918)	(115,101,831)	(350,871,279)
BOC - A/C No.1060	(195,389,109)	-
	<u>(293,904,526)</u>	<u>(281,704,465)</u>

The Accounting Policies and Explanatory Notes form an integral part of these Financial Statements.
(Figures in brackets indicate deductions.)

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

1. GENERAL INFORMATION

Sri Lanka State Trading (General) Corporation Ltd is a limited liability Company, incorporated and domiciled in Sri Lanka. The registered office of the Company is located at No. 100, Nawam Mawatha, Colombo 02.

The Company primarily involved in operating a trading business and is a Procurement agent for government institutions.

The staff strength of the company as at 31st March 2025 was 285. (2023/24 – 300).

2. SUMMARY OF SIGNIFIACANT ACCOUNTING POLICIES.

2.1 Basis of Preparation

2.1.1 Statement of Compliance

The financial statements have been prepared in accordance with new Sri Lanka Accounting Standards (SLFRS / LKAS) as laid down by the Institute of Chartered Accountants of Sri Lanka (ICASL) and the requirements of the Companies Act No. 07 of 2007.

2.1.2 Basis of measurement

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

- (a) Defined benefit obligations are measured at its present value, based on the projected unit credit method prescribed in Sri Lanka Accounting Standard 19.

The Directors have made an assessment of the Company's ability to continue as a going concern in the foreseeable future and they do not foresee a need for liquidation or cessation of trading.

2.1.3 Comparative Information

The previous year figures and phrases have been reclassified whenever necessary to conform to current year presentation.

2.1.4 Use of estimates and judgments

The preparation of the financial statements in conformity with SLFRS / LKAS requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation, uncertainty and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in notes;

Note 16 – Retirement Benefit Obligations

No adjustments are made for inflationary factors affecting these Financial Statements.

Appropriate significant policies are explained in succeeding notes.

2.1.5 Foreign Currency Translation

(a) Functional and presentation currency

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

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income. Monetary assets and liabilities balances are translated at year end exchange rate.

2.2 Assets and the basis of their valuation

2.2.1 Property, Plant and Equipment

2.2.2 Recognition and Measurement

The cost of an item of property, plant and equipment comprise its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

The cost of self-constructed assets includes the cost of materials, direct labor, and any other costs directly attributable to bringing the asset to the working condition for its intended use. This also includes cost of dismantling and removing the items and restoring the site on which they are located and borrowing costs on qualifying assets.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Carrying amounts of property plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Land and Buildings are accounted on the basis of revaluation done in 2024. Any increases in the carrying amount is recognized in other comprehensive income and accumulated in equity in the asset revaluation reserve. Decreases that offset previous increases of the same asset are charged against the revaluation reserve of equity. Land and buildings will be measured at fair value less accumulated depreciation on buildings and impairment charged subsequent to the date of the revaluation.

Plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment loss or at the revaluation whenever necessary. The revaluation has been done in 2024 and the values have been stated accordingly.

2.2.3 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 company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

2.2.4 De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses on de-recognition are recognized within other income in profit or loss.

2.2.5 Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is recognized in profit or loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Land is not depreciated.

The estimated useful lives and rates of depreciation for the current and comparative periods are as follows:

Building	7.5%
Motor Vehicles	20%
Equipment	10%
Furniture & Fittings	10%
Computers	33.33%
Showroom Equipment	20%
Leasehold Building	Over the lease period or building depreciable period whichever is lower .

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

2.2.6 Intangible Assets

The computer software system was revalued at the end of 2022 / 2023 . The future useful time of the software system has been estimated as 3 years. Based on the useful life, the depreciation rate is assumed as follows,

Computer software 33.33%

2.2.7 Financial assets- classification

The Company classifies its financial assets in the following categories; at fair value through profit or loss, loans and receivables, available for sale and held to maturity. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition. During the reporting period and as at the reporting date the Company did not have financial asset classified as fair value through profit or loss, available for sale and held to maturity. All financial assets are initially recognized at fair value plus transaction cost.

2.2.8 Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's loans and receivables comprises of 'trade and other receivables' and 'cash and cash equivalents' in the statements of financial position. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

'Loans and receivables are subsequently carried at amortized cost using the effective interest method.

2.2.9 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

2.2.10 Impairment of financial assets

Assets carried at amortized cost

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

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, 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 flows, such as changes in arrears or economic conditions that correlate with defaults. "For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate.

The carrying amount of the asset is reduced and the amount of the loss is recognized in the income statement."

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the statement of comprehensive income.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

2.2.11 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

2.2.12 Inventories

I Inventories are stated at the lower of cost or net realizable value. Cost is determined by the Weighted Average method, Net realizable value is the estimate of the selling price in the ordinary course of business less the cost of completion and selling expenses. Physical verification has been carried out for the financial year end and damaged stock items have been identified and net realizable value accounted.

Stocks purchased over one year has been taken after providing an impairment provision of 5% of the total cost. Stocks purchases within one year has been taken at cost as the market price levels are higher than the cost prices.

II The amount of inventories recognized as cost of sales in the Profit and loss during the year is Rs. 7,889,946,925

III A provision for impairment of inventory is established on the basis of collective impairment of 5 % for inventories, that are more than 1 year and damaged stock items have been included in full when there is objective evidence that the Company will not be able to realize amounts stated in the inventory.

IV. Assets Pledged as Collateral

1. Policy Statement:

Assets that have been pledged as collateral for credit facilities are disclosed in the financial statements. The types of assets pledged, the carrying amounts, and the corresponding credit facilities are specified to provide clarity on the entity's financial commitments and risks.

2. Disclosure:

The following assets have been mortgaged to financial institutions for obtaining credit facilities:

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

a) Inventory

Name of Bank	Mortgage Amount (Rs.)
Sampath Bank	114,000,000
NDB Bank	130,000,000

b) Fixed Deposits and Build-up Margin

i) Fixed Deposits

Name of Bank	Mortgage Amount (Rs.)
People's Bank	1,019,100,000.00

ii) Build-up Margin

Name of Bank	Mortgage Amount (Rs.)
People's Bank	18,477,015.00
National Development Bank	4,911,359.00

c) Land : No. 274 ,Sri Jayawardanapura Mawatha, Rajagiriya.

Name of Bank	Mortgage Amount (Rs.)
BOC Bank	700,000,000.00

d) Debtor

Name of Bank	Mortgage Amount (Rs.)
Sampath Bank	311,000,000.00
NDB Bank	190,088,641.00

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

3. Impact on Financial Position:

The pledging of these assets does not affect their recognition in the financial statements, but it restricts the company's ability to dispose of the pledged assets until the associated liabilities are settled. The carrying amounts of these pledged assets as of the reporting date are as follows:

• Inventory	: Rs. 244,000,000.00
• Fixed Deposits	: Rs. 1,019,100,000.00
• Build-up Margin	: Rs. 23,388,374.00
• Land	: Rs. 700,000,000.00
• Debtor	: Rs. 501,088,641.00

2.2.13 Trade Receivables

Company recognizes trade receivables as financial assets in its statement of financial position when, and only when, the Company has a contractual right to receive cash or another financial asset.

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

Trade receivable is carried at anticipated realizable value and estimates are made for doubtful receivable based on a review of all outstanding amounts at the year end. Bad debts are written off during the year in which they are identified.

A provision for the impairment of trade receivables has been established based on the following criteria:

- A collective impairment of 5% is applied to debtors with outstanding balances for more than 1 year.
- A full impairment of 100% is applied to debtors with outstanding balances for more than 5 years.

In cases where the outstanding amounts are subsequently recovered, corresponding adjustments are made to the financial statements for the relevant year.

2.2.14 Investments

(a) Long Term Investments

Investment held on long term basis is clarified as non-current investment and are measured at cost. The cost of investment is the cost of acquisitions inclusive of brokerage and cost of transaction.

(b) Short Term Investments

Short term investments are recognized at market value. Any gain or loss is recognized in the statement of comprehensive income.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

2.2.15 Cash & Cash Equivalents

Cash & Cash Equivalent are defined as cash in hand, demand deposits and short term highly liquid investments. For the purpose of Cash Flow Statement, Cash & Cash Equivalent consist of Cash in hand deposits in banks net of outstanding bank overdrafts.

2.2.15 Stated Capital

The stated capital includes the total of all amounts received by the Company in respect of the issue of Shares.

The entity is fully owned by the Government of Sri Lanka and comes under the purview of The Ministry of Trade.

2.2.16 Trade Payables

Company recognizes trade payables as financial liabilities in its statement of financial position when, and only when, the Company has a contractual obligation to deliver cash or another financial asset.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business) if longer, they are presented as non-current liabilities.

Trade payables are recognized initially at fair value.

2.2.17 Borrowings

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

2.2.18 Accounting for Government Grants

Accounting for Government Grants for activities have been done according to LKAS 20 Government grants are recognized when there is reasonable assurance that the entity will comply with the conditions attached to them and that the grants will be received.

Grants related to income are recognized in profit or loss over the period necessary to match them with the related costs they are intended to compensate.

Government grants related to the acquisition or construction of property, plant, and equipment are accounted for using the netting-off method, whereby the grant is deducted from the cost of the related asset at initial recognition. The effect of the grant is recognized in profit or loss over the useful life of the asset through reduced depreciation expense.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

2.2.19 Income Tax

(a) Current Taxes

The provision for income tax is based in the results of the operation during the year according to the Inland Revenue Act no.24 of 2017 and amendments thereto.

(b) Deferred Taxation

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

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted as at the reporting date.

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

A deferred tax asset account has arisen due to brought forward tax losses in the past. This asset was not taken into accounts since recoverability of tax losses is beyond the normal time limits. However this has been disclosed in the notes.

(c) Turnover Based Taxes

Turnover based tax includes Value Added Tax (VAT) and Social Security Contribution Levy (SSCL).

2.2.20 Post Employment Benefits

(a) Defined Benefit Plan

A defined benefit plan is a post employment benefit plan other than a defined contribution plan. The liability recognized in the statement of financial position in respect of defined benefit plan is the future value of the defined benefit obligation at the reporting date.

Any gain and loss of the defined benefit obligation are charged or credited to statement of comprehensive income in the period in which they arise.

According to the payment of Gratuity Act No. 12 of 1983, the liability for the gratuity payment to an employee arises only on the completion of 05 years of continued service with the company.

Projected unit credit method prescribed in Sri Lanka Accounting Standard 19; Employee Benefits has been used to identify Deficit or Charge for the year and assumptions used are disclosed in Note No 16.

(b) Defined Contribution Plan – EPF & ETF

All employees who are eligible for the Employee Provident Fund (EPF) and Employees Trust Fund (ETF) contribution are covered by relevant contribution fund in line with respective statutes and Regulation.

EPF & ETF covering the employees are recognized as expenses in the statement of comprehensive income in the period in which it is incurred.

2.2.21 Revenue Recognition

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes. The following specific recognition criteria must also be met before revenue is recognized.

(a) 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 delivery of the goods.

(b) Rendering of Services

Revenue of the rendering of services are recognized in the accounting period in which the services are rendered or performed.

(c) Interest Income

Interest income is recognized on accrual basis.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

(d) Other Income

Other income is recognized on accrual basis.

(e) Disposal of property, plant and equipment

Profit / (loss) from sale of property, plant and equipment is recognized in the period in which the sale occurs and the delivery order is issued.

2.2.22 Expenditure Recognition

(a) Revenue Expenditure

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and the maintaining the capital assets in the state of efficiency, has been charged to revenue in arriving at the profit or loss for the year.

(b) Capital Expenditure

Expenditure incurred for the purpose of squaring, extending or improving Assets of a permanent nature by means of which to carry on the business or for the purpose of increasing capacity of the business has been treated as capital expenditure.

(c) Borrowing Costs

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

(d) Net Finance Income / Cost

Finance income comprises interest income on funds invested and staff loans, and changes in the fair value of financial assets at fair value through profit or loss. Interest income is recognized as it accrues in profit or loss, using the effective interest method.

Finance costs comprise interest expense on borrowings, changes in the fair value of financial assets at fair value through profit or loss, impairment losses recognized on financial assets, borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

(e) Provisions for Bad Debts

Provisions are recognized when the company has present legal or constructive obligation as a result of past events. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made. Recoverability of individual balances have been scrutinized and specific bad debts which were identified have been recognized as expenses.

2.2.23 Related Party Transactions

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/ decisions of the other, irrespective of whether a price is being charged or not.

The relevant details are disclosed in the Note 22 to the Financial Statements.

Transactions with Related entities .

There are no any related entities of Sri Lanka State Trading (General) Corporation Limited.

2.2.24 Statement of Cash Flows

Statement of cash flows has been prepared using "Indirect Method"

2.2.25 Segmental Information

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. All operating segments' operating results are reviewed regularly by the Company's Management to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. The relevant details are disclosed in the respective notes to the Financial Statements.

2.2.26 Earning Per Share

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of shares outstanding during the period.

2.2.27 Events After the Reporting Date

Events after the reporting date are events, favorable and unfavorable, that occur between the end of the reporting period and the date the financial statements were authorized for issue.

Those events have been considered and where necessary appropriate adjustments or disclosures have been made in the financial statements. There are no any events occurring after the reporting date that require adjustments to or disclosure in the Financial Statements.

2.2.28 Commitments and Contingencies

Commitments and contingencies as at the reporting date, is disclosed in Note 23 to the Financial Statements.

2.2.28 Responsibility for the Financial Statements

The Board of directors of the company is responsible for the preparation and fair presentation of these Financial Statements in accordance with Sri Lanka Accounting Standards. This responsibility includes: designing, implementing and maintaining internal controls relevant to the presentation of financial statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies and marking accounting estimates that are reasonable in the circumstances.

2.2.29 Accounting Policy on Provisions

Provisions are recognized when the Corporation has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability

Provision for Legal Settlement (Deemed VAT Dispute)

The Corporation is currently involved in a legal dispute with the Inland Revenue Department regarding Deemed VAT for the years **2012 and 2013**, filed under Case No. **Tax 62/23 CA** in the Court of Appeal. The total assessed VAT in dispute amounts to **Rs. 275,006,952.00**, detailed as follows:

- Rs. 67,694,135.00
- Rs. 62,973,684.00
- Rs. 60,783,067.00
- Rs. 83,556,066.00

Discussions are ongoing with the Inland Revenue Department to settle the matter **excluding any penalty amounts**. The capital component of the Deemed VAT amounts to **Rs. 161,139,276.00**, for which a **100% provision** has been made.

Management has decided to settle the matter in stages, beginning in the next financial year, based on ongoing discussions and internal assessments. Accordingly, a provision has been recognized in the current financial statements. As the matter relates to the financial years 2012/2013, the provision has been adjusted against the **prior year's Profit and Loss Account**, in accordance with **LKAS 37 – Provisions, Contingent Liabilities and Contingent Assets**, to reflect the expected outflow of economic resources.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD

NOTES TO THE FINANCIAL STATEMENTS- 2024/2025

Provision Recognized: Rs. 161,139,276.00

This provision is subject to revision depending on the final outcome of the settlement negotiations or the court's judgment.

2.2.30 The ongoing cases of Sri Lanka State Trading (General) Corporation Ltd

	Case No	Court	Pailfiff	Defendant	Nature	Amount
1	B/1895/2014	Magistrate Court Fort	STC	Asela Rajakaruna	Misappropriation of corporation funds. (Motorcycle project)	Rs. 11,688,117.00
2	6165/2017	Magistrate Court Fort	STC	Mamdi prabakaran (newsun Trading)	Misappropriation of corporation goods (Laptop repair)	Rs. 1,739,500.00
3	3149/22/DMR	District Court Colombo	The Office Shop (PVT) LTD	STC	Money recovery (Toner transaction)	Rs. 1,887,259.43
4	229/2019/DM R	District Court Colombo	STC	Sala Enterprises	Money recovery (Sales of 150 laptops)	Rs. 3,159,189.50
5	3657/2020/DM R	District Court Colombo	STC	K.S.Gunawarden a (PVT) Ltd (PV 863)	Money recovery (LED panel)	Rs. 2,898,411.68
6	937/19/M	District Court Kesbewa	STC	S.K.Kumara (S.K. Holdings)	Money recovery (LED panel)	Rs. 3,052,500.00
7	WC/F/687/2018 Colombo	Labour Compensation Court Narahenpita	H.A. Shamali Priyadarshani	STC and others	Accidend during the work compensation	Rs. 100,000.00
8	Tax 62/23 CA	Court of appeal	STC	Inland Revenue Department	Deemed VAT	Rs. 67,694,135.00 Rs. 62,973,684.00 Rs. 60,783,067.00 Rs. 83,556,066.00
09	1101/SCM	Colombo District Court	STC	Gayan Ranathunga	Money Recovery	Rs. 4,97,529.00

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 03 - REVENUE

	2024/2025	2023/2024
	Rs.	Rs.
Gross Sales	8,787,917,310	12,136,979,917
Less : Sales Returns	(837,222)	(4,950,211)
Net Sales (Note 03.01)	<u>8,787,080,088</u>	<u>12,132,029,706</u>

* - **Note on Revenue Recognition of Smart Board Sales** - Based on the factor of transferring of risks and rewards & the transfer of control over the sold goods, the full amount of value of smart board (including CIF, duty, and clearing charges) has been transferred to the buyer, the Ministry of Education, in accordance with Sri Lanka Financial Reporting Standard (SLFRS 15) – Revenue from Contracts with Customers. Further, the entire stock of smart boards was transferred to the Ministry of Education's location in October 2024.

Note 03.01 - Business Segments (Net Sales)

	Rs.	Rs.
Chemical & Allied	1,263,693,019	678,199,226
ICT Products	988,771,257	660,086,111
Office Suppliers	534,928,051	393,593,416
Automotive Products	213,870,543	229,435,930
Duty Free Shop	1,215,532	11,575,579
Electricals & Electronics	278,967,805	185,825,373
Fast Moving Consumer Goods	109,009,685	127,302,765
Household Products	328,282,822	167,150,581
Construction & Hardware	301,071,664	175,294,346
Agricultural Supplies & Machinery & Equipments	331,926,152	198,860,067
Swashakthi	112,259,109	103,679,769
Total - Normal Revenue	4,463,995,639	2,931,003,163
<u>Essential Foods & Special Projects</u>		
Smart Board	1,180,968,210	-
Army Cloth	9,838,010	2,121,272,000
Egg	772,856,125	6,512,855,285
Yellow Maize	-	566,899,258
Urud Dhal	431,749,125	-
Rice	1,002,639,126	-
Salt	925,033,854	-
<u>Total - Essential Foods & Special Projects</u>	4,323,084,449	9,201,026,543
Grand Total	<u>8,787,080,088</u>	<u>12,132,029,706</u>

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 04 - OTHER OPERATING INCOME

	2024/2025 Rs.	2023/2024 Rs.
Gain / (Loss) on Exchange - DFS	(8,620)	(1,914)
Miscellaneous Income (Note 04.01)	396,843	904,881
Rajawasa - Food Festival	86,000	141,000
S L Army - Commission Income	-	18,114,887
Profit / (Loss) on Sale of Fixed Assets	(1,521,628)	-
Rent Income - Q Shops	4,487,033	3,706,209
Rent Income - Rajawasa Batticalo	1,937,250	-
Rent Income - Rajawasa	16,658,963	12,810,202
Rent Income - Rajagiriya Premises	21,600,000	21,600,000
Interest received from Ministry of Education	5,123,633	-
	<u>48,759,475</u>	<u>57,275,265</u>

(Note 04.01) - Miscellaneous Income

	Rs.	Rs.
Sale of Damages Items (Lot Sales)	396,843	904,881
	<u>396,843</u>	<u>904,881</u>

NOTE 05 - DISTRIBUTION EXPENSES

	2024/2025 Rs.	2023/2024 Rs.
Sample Expenses & Testing Charges	5,956,357	2,550,565
Tender Forms	1,216,374	1,160,631
Expenses of Registration of Suppliers	2,370,421	1,124,651
Stores & Showroom Rent	41,655,094	38,265,799
Lorry Hire /Transport	33,326,289	3,796,783
Servicing Charges	834,997	831,875
Sales Rep Commission	27,110,448	20,630,263
Debt Collection Commission	1,123,464	342,716
Trade Fair Expenses	504,000	1,513,730
License Fees - Selling	1,034,018	311,404
Telex/ Fax, Email Charges	10,832	9,328
Overseas Travelling	336,800	1,717,908
Trade Promotional Expenses	3,645,140	3,283,850
Advertising	2,756,321	1,955,116
Loading & Unloading Expenses	354,704	856,000
Disallowed VAT	-	233,466
Stocks / Others shortages & Written Off A/C	-	251,739
Debtors /Stocks & Others Written Off A/C	-	643,075
Sales Promotion to Co-Operate Customers	285,618	41,919
SSCL - Social Security Contribution Levy Expenses	75,519,211	86,942,743
Imparement Loss of Stocks	2,386,465	(13,831,834)
Imparement Loss of Debtors	6,401,397	68,461,383
	<u>206,827,950</u>	<u>221,093,107</u>

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 06 - ADMINISTRATIVE EXPENSES

	2024/2025	2023/2024
	Rs.	Rs.
Salaries	165,948,308	143,993,622
EPF	24,030,424	21,012,654
ETF	4,807,938	4,202,532
Overtime & Special Allowances	21,882,275	21,407,791
New Year Festival Allowances/Incentive	11,142,987	41,679,289
Annual Bonus	5,180,000	-
Contract & Casual Employee Salaries	33,762,287	32,671,896
Staff Benefits Cost	1,892,266	1,522,167
Staff Welfare	5,890,940	4,637,000
Staff Medical Expenses	8,815,474	3,846,978
Staff Vehicle ,Fuel,Transport,Professional & Other Allowances	11,043,405	10,026,358
Uniforms	789,100	609,527
Labour Charges	151,860	26,500
Death Gratuity	200,000	700,000
Leave Encashments	9,497,982	7,979,687
Gratuity Provision	6,414,775	11,918,676
Travelling & Subsistence	5,494,292	4,889,369
Audit Fees	1,380,000	1,482,000
Professional & Consultancy Fees	710,834	621,298
Legal Fees	4,033,790	2,936,358
Secretarial & Other Expenses	86,176	9,004,184
Directors Allowances	845,298	880,000
Directors Fees	1,184,810	1,210,000
Board Meeting Expenses	144,695	124,128
Insurance - General	725,590	1,038,514
Rates & Taxes	2,408,936	3,958,100
License Fees	1,849,711	2,159,234
Telephone Charges	9,286,021	9,828,095
Electricity	21,492,456	31,833,428
Postage	2,624,012	2,592,483
Water	3,717,810	3,089,868
News Papers & Periodicals	423,431	473,913
Printing & Stationery	7,662,815	8,087,277
Maintenance - Building	9,974,314	10,237,927
Maintenance - Office Equipment	11,788,585	14,490,884
Maintenance - Stores Equipment	4,287,232	2,710,947
Maintenance - Show Rooms	5,114,491	5,598,914
Maintenance & Other Expenses - Rajawasa	4,666,538	13,373,192
Maintenance & Other Expenses - Q Shop	837,710	3,182,870
Maintenance - Motor Vehicles	11,111,945	9,137,248
Motor Vehicle Registration & Insurance	902,439	139,955
Fuel & Lubricant	11,246,402	8,332,168
Computer Management Fees	638,428	1,163,520
Depreciation - Building	12,071,570	-
Depreciation - Motor Vehicle	20,851,149	20,908,276
Depreciation - Plant & Equipment	1,761,006	3,864,543
Depreciation - Office Equipment - Computers	8,722,153	3,204,043
Depreciation - Furniture	3,600,791	5,634,630
Depreciation - Tools & Equipments	642,191	410,150
Depreciation of Showroom Equipments	681,193	2,182,007
Depreciation of Computer Software	4,040,531	3,110,000
Depreciation of Office/Showroom construction on Leasehold		
Premises & Rajawasa projects	8,069,254	8,069,254
Staff Training & Development Expenses	2,248,530	1,344,807
	498,777,151	507,538,260

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 07 - NET FINANCE INCOME / (EXPENSE)

	2024/2025	2023/2024
	Rs.	Rs.
Note 07 A - Interest Income		
Interest Income on Short Term Deposits	169,754,831	269,485,510
Interest on Staff Loans	1,151,416	1,181,432
Un - winding of Pre-Paid Staff Benefits	1,892,266	1,522,167
	<u>172,798,513</u>	<u>272,189,109</u>
Note 07 B - Finance Expenses		
Overdraft Interest	9,858,212	10,515,616
Trust Receipt Loan Interest	16,816,725	49,514,678
Bank Charges	16,412,235	6,799,711
	<u>43,087,172</u>	<u>66,830,005</u>
	<u>129,711,341</u>	<u>205,359,103</u>

NOTE 08 - INCOME TAX EXPENSE

	Note	2024/2025	2023/2024
		Rs.	Rs.
Income Tax on Profits for the year - 2024/2025	08.01	127,410,527	470,884,734
Over provision made for Previous Year (2022/2023)		-	(6,624,273)
Deferred Tax Expenses / (Reversal)	08.02	(16,308,223)	70,785,831
		<u>111,102,304</u>	<u>535,046,293</u>

(Note 8.1) Reconciliation between Accounting Profit to Income Tax
For the year ended 31st March

	2025	2024
Accounting Profit Before Taxation	369,998,877	1,501,214,947
Income From Investment Income	(169,754,831)	(269,485,510)
Aggregate Deduction not allowed	101,795,044	115,759,408
Aggregate Allowable Items	(47,092,164)	(47,358,577)
Adjusted Business Income	<u>254,946,925</u>	<u>1,300,130,268</u>
Investment Income	169,754,831	269,485,510
Assesable Income	<u>424,701,757</u>	<u>1,569,615,778</u>
Income Tax on Profits for the year @ 30%	<u>127,410,527</u>	<u>470,884,734</u>

(Note 8.2) Deferred Tax Expense / (Reversal)

Deferred tax expense / (reversal) arises from :

	Rs.	Rs.
Charge / (Reversal) during the year for Deffered Tax Assets	(5,764,255)	73,330,854
Charge / (Reversal) during the year for Deffered Tax Liabilities	(6,522,620)	(1,860,757)
Charge / (Reversal) during the year for Acturial Loss	(4,021,347)	(684,266)
	<u>(16,308,223)</u>	<u>70,785,831</u>

NOTE 09 - EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

	2024/2025	2023/2024
Net profit attributable to shareholders - (Rs. Cts.)	258,896,573	966,168,654
Weighted average number of ordinary shares in issue	10,000,000	10,000,000
Basic earnings / (Loss) per share (Rs. Cts.)	<u>26</u>	<u>97</u>

Diluted Earnings per Share

There were no potential dilutive ordinary shares outstanding at any time during the year ended 31st March 2025.
Therefore, Diluted Earnings per Share is same as Basic Earnings per Share reported above.

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 10 - PROPERTY, PLANT & EQUIPMENT

	Freehold Land	Freehold Building	Expenditure incurred on Leasehold Building	Showroom Equipment	Motor Vehicles	Office Equipments	Computers	Tools & Equipments	Furniture & Fittings	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Cost / Revaluation As at 01 st April 2024	3,642,600,000	159,692,250	365,001,278	38,308,984	104,370,000	17,242,400	25,729,430	1,179,000	35,112,801	4,389,236,142
Additions	-	3,253,100	-	-	-	1,067,490	1,571,000	14,328,894	2,519,292	22,739,777
Cost of Disposal of Fixed Assets	-	-	-	(6,942,740)	-	-	-	-	-	(6,942,740)
As at 31 st March 2025	3,642,600,000	162,945,351	365,001,278	31,366,244	104,370,000	18,309,891	27,300,430	15,507,894	37,632,092	4,405,033,179
Depreciation / Impairment As at 01 st April 2024	-	-	221,679,949	23,203,714	20,908,276	-	-	-	-	265,791,939
Depreciation Charge for the year	-	12,071,570	26,738,315	6,449,814	20,851,149	1,761,006	8,722,153	642,191	3,600,791	80,836,989
Assets	-	-	-	(3,941,112)	-	-	-	-	-	(3,941,112)
As at 31 st March 2025	-	12,071,569.99	248,418,263.52	25,712,415.72	41,759,425.43	1,761,006.35	8,722,153.38	642,190.52	3,600,791.01	342,687,815.92
Carrying Value as at 01 st April 2024	3,642,600,000	159,692,250	143,321,329	15,105,270	83,461,724	17,242,400	25,729,430	1,179,000	35,112,801	4,123,444,203
Carrying Value as at 31 st March 2025	3,642,600,000	150,873,781	116,583,014	5,653,828	62,610,575	16,548,884	18,578,276	14,865,704	34,031,301	4,062,345,363

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 10 A - INTANGIBLE ASSETS

	Computer Software	Total
	Rs.	Rs.
Cost / Revaluation		
As at 01 st April 2024	11,135,000	11,135,000
Additions	1,150,500	1,150,500
As at 31st March 2025	12,285,500.00	12,285,500
Depreciation / Impairment		
As at 01 st April 2024	3,110,000	3,110,000
Depreciation Charge for the year	4,040,531	4,040,531
As at 31st March 2025	7,150,531	7,150,531
Carrying Value as at 01 st April 2024	8,025,000	8,025,000
Carrying Value as at 31st March 2025	5,134,969	5,134,969

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 11 - INVESTMENTS IN SHARES

	2024/2025 Rs.	2023/2024 Rs.
STC Medical Ltd.	49,990	49,990
Less : Provision for Impairment of STC Medical Company Investment	(49,990)	(49,990)
	-	-
Ceylon Shipping Lines	20	20
	20	20

NOTE 12A - LOANS GIVEN TO EMPLOYEES

		2024/2025 Rs.	2023/2024 Rs.
Non - Current			
Loans given to employees	12.1	14,863,000	15,896,876
Pre paid Staff Benefits	12.2	1,535,546	1,735,207
		16,398,546	17,632,082
Current			
Loans given to employees	12.1	6,766,643	6,203,438
Pre paid Staff Benefits	12.2	1,333,509	1,320,449
		8,100,152	7,523,887
		24,498,700	25,155,969
NOTE 12.1 - LOANS GIVEN TO EMPLOYEES			
Balance at the beginning of the year		25,155,969	22,414,121
Loans granted		10,794,000	12,624,000
Loans recovered		(11,451,269)	(9,882,152)
		24,498,700	25,155,969
Transfer to prepaid staff benefit		(2,869,056)	(3,055,655)
Balance at the end of the year		21,629,645	22,100,314
		14,863,000	15,896,876
Non Current		6,766,643	6,203,438
Current		21,629,643	22,100,314

NOTE 12.2 - PREPAID STAFF BENEFITS

Balance at the beginning of the year	3,055,655	2,719,483
Additions during the year	1,705,666	1,858,339
Amortization	(1,892,266)	(1,522,167)
Balance at the end of the year	2,869,055	3,055,655
	1,535,546	1,735,207
Non Current	1,333,509	1,320,449
Current	2,869,055	3,055,655

The Company provide loans to employees at concessionary rate. The fair value of the employee loans are determined by discounting expected future cash flows using market related rates for the similar loans . The differences between cost and fair value of employee loans are recognised as pre paid staff benefits. These loans have been subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 13 - INVENTORIES

	2024/2025 Rs.	2023/2024 Rs.
Closing Inventory	1,436,293,035	685,725,364
Goods in Transits	133,816,989	406,403,359
Impairment Provision for Damage & Slow Moving Stock	(4,823,021)	(2,436,556)
	<u>1,565,287,003</u>	<u>1,089,692,167</u>

NOTE 14 - TRADE & OTHER RECEIVABLES

	2024/2025 Rs.	2023/2024 Rs.
Trade Debtors	1,436,998,718	822,322,109
Impairment of debtors	(187,397,271)	(184,147,087)
	<u>1,249,601,447</u>	<u>638,175,022</u>
Other Receivables	74,000	-
Festival Advance	1,875,222	2,321,611
Electricity Deposits	1,192,000	1,192,000
Security Deposits - NSB	1,112,163	1,088,453
Container Deposits	3,692,500	7,471,000
Rent Deposits	16,171,296	18,237,962
Sundry Deposits	906,500	906,500
Port Authority - PVQ	50,000	50,000
Bid Bond Ac.	8,380	8,380
Prepayments	2,756,371	-
Advance to Staff on Petty Cash	-	44,500
L/Guaranty Margin - People's Bank	600,000	600,000
VAT Receivables	14,972,841	152,917,121
Interest Receivable	67,394,940	131,354,807
With Holding Tax Receivable	46,413	46,413
Ministry of Education	7,784,039	7,784,039
Advance on Suppliers	44,008,616	11,906,646
Advance on Sundry Expenses	313,000	905,053
Advance on Other Payments	3,052,500	4,517,081
Advance on Q Shop	-	33,080
Rent Income Receivable	18,513,370	5,400,000
Rent Advance Payment - Batticaloa	212,500	62,500
Rent Advance Payment - Anuradhapura	916,667	-
Security Deposits - Q Shops	191,128	191,128
WHT on Interest	-	-
WHT on Interest Receivable A/C	3,547,077	6,913,411
Shipping Guaranty Margin - People's Bank	-	52,511,747
Shipping Guaranty Margin - Sampath Bank	-	42,471,000
Staff Debtors - Salary Advance / Others	271,982	46,250
David Pieris Mortor Co.Ltd	1,074,440	1,074,440
Scrap Battery Control A/C	444,700	-
Ministry of Education - New	-	822,919,071
Rent Deposit - Spectra Intergrated Logistics	-	7,000,000
Loan / Hire purchases Rent Receivable	3,649,976	4,685,217
Reimbursement of Name Board - Rajawasa	153,000	153,000
Ministry of Education - Income receivable for Smart Board	137,378,460	-
	<u>1,581,965,526</u>	<u>1,922,987,431</u>

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

3

NOTE 15 - CASH HAND CASH EQUIVALENTS

	2024/2025	2023/2024
	Rs.	Rs.
Cash at Bank		
BOC - (A/C No 8859546)	270,158	270,158
Sampath Bank - (A/C No 000930000337)	98,913	1,218,404
Sampath Bank - DFS (A/C No 002930006974)	8,140	508,313
BOC - (A/C No 1060)	-	681,790
NDB - New - Reg.Current (A/C - 101000160408)	102,123	235,845
People's Bank - Kurunegala	2,065,577	1,011,200
People's Bank - Kandy	2,067,648	1,824,267
People's Bank - Matara	1,669,667	2,425,851
People's Bank - Kalmunai	1,000,000	3,110,331
People's Bank - Rice 004 1 001 8 0206579	317,929	377,929
People's Bank - Rice 004 1 002 7 0206579	10,851	51,951
National Savings Bank	26,919	26,204
Petty Cash Imprest	675,255	643,586
Cash in Hand	8,273,235	56,780,985
	16,586,413	69,166,814

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 16 - RETIREMENT BENEFIT OBLIGATIONS

	2024/2025 Rs.	2023/2024 Rs.
Balance at the beginning of the year	40,446,241	34,243,718
Provision made during the year	19,819,266	14,199,562
Payments made during the year	(6,241,733)	(7,997,040)
Balance at the end of the year	<u>54,023,776</u>	<u>40,446,241</u>

The Valuation method used by the management to value the benefit is the 'Projected Unit Credit Method', the method recommended by the Sri Lanka Accounting Standard No.19 ((LKAS - 19) 'Employee Benefits'

The movement in the retirement benefit obligations over the year is as follows.

	2024/2025 Rs.	2023/2024 Rs.
Interest Cost	3,394,830	3,834,731
Current Service Costs	<u>3,019,830</u>	<u>8,083,945</u>
Total included in the staff cost	6,414,660	11,918,676
Net Actuarial (Gain)/Loss recognized immediately	<u>13,404,492</u>	<u>2,280,886</u>
Total recognized in the comprehensive income	<u>19,819,151</u>	<u>14,199,562</u>

The Key Assumptions used by the management include the following

Financial Assumptions	31.03.2025	31.03.2024
Rate of Interest	9%	12%
Rate of Increase of Salaries	2%	2%
Staff Turnover Factor	9%	16%
Retiring Age (Years)	60	60

The Company will continue as a going concern.

NOTE 17 - NET DEFERRED TAX LIABILITY (ASSET)

	2024/2025 Rs. Cts.	2023/2024 Rs. Cts.
Balance at the beginning of the year	30,437,267	(41,032,830)
Provision / (Reversal) for the Year	<u>(12,286,875)</u>	<u>71,470,097</u>
Balance at the end of the year	<u>18,150,392</u>	<u>30,437,267</u>

Deferred tax is calculated on temporary differences between carrying value of fixed assets and tax written down value of such assets, as analysed by each taxable activity.

The reconciliation of tax effect arising from the timing differences related to carrying amounts of assets and liabilities of the statement of financial position is as follows:

	Rs.	Rs.
Provision for slow moving stocks	(715,940)	89,701,131
Provision for bad & doubt ful debts	(975,055)	4,168,138
Employee Benefit Liability	(4,073,260)	(20,538,415)
Accelerated depreciation for tax purpose	<u>(6,522,620)</u>	<u>(1,860,757)</u>
	<u>(12,286,875)</u>	<u>71,470,097</u>

NOTE 18 - SHORT TERM BORROWINGS

	2024/2025 Rs.	2023/2024 Rs.
Current Liabilities		
Short Term		
T.R. Loans - Peoples' Bank	296,260,000	45,200,000
T.R. Loans - Bank Of Ceylon	385,330,754	552,872,266
T.R. Loans - Sampath Bank	-	193,567,000
Total Loan Liability	<u>681,590,754</u>	<u>791,639,266</u>

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 19 - TRADE OTHER PAYABLES

	2024/2025 Rs.	2023/2024 Rs.
Trade Creditors	420,263,493	373,351,129
Foreign Import Liability	151,309,130	126,391,314
Accrued Expenses	102,648,592	68,274,950
Dividend Payable	47,500,000	-
Income Tax Payable	104,306,513	431,064,211
SSCL - Social Security Contribution Levy Payable	3,497,543	10,067,039
Other Creditors - Sundry	-	2,930,495
Audit Fees	1,380,000	1,482,000
Security Deposit - NSB	1,112,163	1,088,453
EPF	3,233,266	3,099,704
ETF	387,992	371,965
Staff Creditors - Re Banked Salaries etc.	1,444,479	1,291,875
Salary Deductions	912,918	477,678
Salary Deductions - Staff & Others	19,200	12,083
ABC Trade & Investment	1,041,629	1,041,629
Sala Enterprises	93,634	93,634
Abans (Pvt) Ltd	1,920,661	1,920,661
Refundable Tender Deposits	205,000	285,000
Withholding Tax Payable	135,663	18,333
Etisalat Credit Card Proceed	748,683	748,683
Free Issues Contro A/C	109,584	109,584
Stamp Recoveries	46,050	21,875
Loan / Hire Purchases Advance	1,191,883	1,191,883
Creditor for Lease Equipment	118,310	118,310
Money Received for Jaffna SR	415,128	415,128
Insurance Payable for Loan / Hire Purchases	49,232	49,232
Stafford Mortor (Pvt) Ltd	28,000	28,000
Retention	5,295,917	3,880,091
Retention on Service Contracts	240,849	142,389
Settlement Account of Jaffna SR	238,765	238,765
Working Capital for Rice Importation	50,000,000	50,000,000
Mahapola Trade Fair Fund	730,000	730,000
Advance Received From Customers - New	38,611,310	25,491,248
Credit Card Online Payment A/C	120,795	-
Refundable Rent Deposit - Q Shops / Others	1,425,000	1,455,000
Refundable Security Deposit- Rajawasa	2,427,822	292,167
Security Deposit- Rajawasa	7,598,173	7,598,173
Cash in Hand Credit Card	1,073,964	-
Control A/C of PayHere	247,488	-
Kandy Cash / Ch in Hand Control Account	128,595	-
Kalmunai Cash /Ch in Hand Cont. Account	194,381	-
	<u>952,451,804</u>	<u>1,115,772,679</u>

NOTE 20 - BANK OVERDRAFTS

	Rs.	Rs.
People's Bank - A/ C No 004100120210918	115,101,831	350,871,279
BOC - A/C No.1060	195,389,109	-
	<u>310,490,939</u>	<u>350,871,279</u>

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 21 - GOVERNMENT GRANT DEFERRED INCOME

	Government Grant Deferred Income A/C 1	Government Grant Deferred Income A/C - 2 Rajawasa	Government Grant Deferred Income A/C - 4 Q Shop Construction Exp	Government Grant Deferred Income A/C -5 Rajawasa Batticaloa	Total
	Rs. Cts.	Rs. Cts.	Rs. Cts.	Rs. Cts.	Rs. Cts.
Opening Balance as at 01.04.2024	25,472,188	69,444,285	11,080,402	13,754,945.02	119,751,820.49
Government Grant	-	-	-	-	-
Total	25,472,188.34	69,444,284.78	11,080,402.35	13,754,945.02	119,751,820.49
Charged P & L A/C 2024/2025	6,368,047	7,716,032	5,768,621	4,584,981.68	24,437,681.57
Closing Balance as at 31.03.2025	19,104,141.26	61,728,253.14	5,311,781.18	9,169,963.34	95,314,138.92

SRI LANKA STATE TRADING (GENERAL) CORPORATION LTD
NO. 100, NAWAM MAWATHA, COLOMBO 02.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 22 - DEEMED VAT LIABILITY

	2024/2025	2023/2024
	Rs.	Rs.
Provision made during the year	161,139,276	-
Payments made during the year	-	-
Balance at the end of the year	<u>161,139,276</u>	<u>-</u>
Current Liability	79,177,229	-
Non Current Liability	81,962,048	-
Total	<u>161,139,276</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 23 - TRANSACTIONS WITH RELATED PARTIES

A) Transactions with Key Managerial Personnel

According to Sri Lanka Accounting Standards LKAS 24 - Related Party Disclosures, Key Management personnel, are those having authority and responsibility for planning, directing and controlling the activities of the entity. Accordingly, the Board of Directors (including Executive and Non-Executive Directors), Senior Managers of the Company who are in the very next level to the Board of Directors have been classified as Key Management Personnel of the Corporation.

(i) Loans to the Directors

No loans have been granted to the Directors of the Company.

(ii) Other Transactions with Key Management Personnel

There were no other transactions with key Managerial Personnel other than those disclosed in Note 22(A) to these Financial Statements.

NOTE 24 - CAPITAL COMMITMENTS

There were no contracted capital expenditure and contingencies approved by the Board of Directors as at the 31st March 2025.

NOTE 25 - COMPARATIVE INFORMATION

To facilitate comparison, relevant balances pertaining to the previous year have been re-classified to conform to current year's classification.

NOTE 26 - FINANCIAL RISK MANAGEMENT

Overview

The Corporation has exposure to the following risks from its use of financial instruments:

- * Credit risk
- * Liquidity risk
- * Market risks (Including currency risk and interest rate risk)

This note presents qualitative and quantitative information about the Corporation's exposure to each of the above risks, the Corporation's objectives, policies and procedures for measuring and managing risk.

Risk Management Framework

The Board of Directors has overall responsibility for the establishment and oversight of the Corporation's risk management framework. The Corporation's risk management policies are established to identify and analyze the risk faced by the Corporation's, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

NOTES TO THE FINANCIAL STATEMENTS - 2024/2025

NOTE 27 - FINANCIAL RISK MANAGEMENT (Contd..)

Credit Risk

Credit risk is the risk of financial Loss to the Corporation's if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Corporation's receivables from customers and investment securities. The Company adopts an approved credit policy and closely monitor the customer receivables to minimize the risk.

Liquidity Risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Corporation's approach to managing this risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under normal or stressed conditions, without incurring unacceptable Losses or damages to the Company's reputation.

To measure and mitigate liquidity risk, the Corporation closely monitored its net operating cash flow, maintained a level of Cash and Cash equivalents and secured committed funding facilities from financial institutions.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, Interest rates, etc; will affect the Corporation's income or the value of its holdings of financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the returns. The Company takes measure to mitigates the risks by periodically evaluating the trends of the factors affecting the pricing policy.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future Cash Flows of financial instruments fluctuate because of changes in market interest rates. The Corporation's exposure to the risk of changes in market interest rates relates primarily to the Corporation's long term debt obligation and Investments with floating Interest rates. However the Corporation does not have material long-term floating rate borrowings or deposits as at the reporting date which results a material interest rate risk.