



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No. }

ඒ ආර් අයි/ඒ/සීසීඑස්/2024/02

ඔබේ අංකය
உமது இல.
Your No. }

දිනය
திகதி
Date }

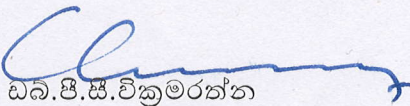
2024 සැප්තැම්බර් 30 දින

සභාපති

සී/ස කොළඹ කොමර්ෂල් පොහොර සමාගම.

සී/ස කොළඹ කොමර්ෂල් පොහොර සමාගමේ 2024 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

යථෝක්ත වාර්තාව මේ සමඟ එවා ඇත.



ඩබ්.පී.සී.වික්‍රමරත්න

විගණකාධිපති.

පිටපත :

1. ලේකම් - කෘෂිකර්ම හා වැවිලි කර්මාන්ත අමාත්‍යාංශය
2. ලේකම් - මුදල් ආර්ථික ස්ථායීකරණ හා ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය



ජාතික විගණන කාර්යාලය

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Date }

2024 සැප්තැම්බර් 30 දින

සභාපති

සී/ස කොළඹ කොමර්ෂල් පොහොර සමාගම

සී/ස කොළඹ කොමර්ෂල් පොහොර සමාගමේ 2024 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවධානය පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

1. මූල්‍ය ප්‍රකාශන

1.1 තත්වගණනය කළ මතය

සී/ස කොළඹ කොමර්ෂල් පොහොර සමාගමේ (“සමාගම”) 2024 මාර්තු 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්ති වලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන් වලින් සමන්විත 2024 මාර්තු 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 විධිවිධාන ප්‍රකාරව මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, සමාගමේ මූල්‍ය ප්‍රකාශන තුළින් 2024 මාර්තු 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා ඒවායේ මූල්‍ය ක්‍රියාකාරීත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතීන්ට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

1.2 තත්වගණනය කළ මතය සඳහා පදනම

- (අ) 2024 මාර්තු 31 දිනට මූල්‍ය ප්‍රකාශන තුළ ඇතුළත්ව ඇති රු.11,165,141,941 ක වෙනත් ලැබිය යුතු ශේෂය තුළ වසර 01 කට වඩා වැඩි දීර්ඝ කාලයක සිට නිරවුල් නොවූ රු.199,373,874 ක ශේෂයන් ඇති අතර මෙම නිරවුල් නොවූ දීර්ඝ කාලීන ලැබිය යුතු ශේෂ සඳහා කිසිදු වෙන්කිරීමක් සිදුකර නොතිබුණි.
- (ආ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 02 හි 28 වගන්තියට පටහැනිව සමාලෝචිත වර්ෂය අවසාන දිනට රු.1,409,592,766 ක් වූ පොහොර තොග අගය කිරීමේදී ශුද්ධ උපලබ්ධි අගය සම්බන්ධයෙන් සැලකිල්ලට නොගෙන පිරිවැයට පමණක් ගිණුම්ගත කර තිබුණි.
- (ඇ) රු.149,581,640ක් වූ ලැබිය යුතු පොලී ආදායම මුදල් ප්‍රවාහ ප්‍රකාශයේ ආයෝජන ක්‍රියාකාරකම් තුළ ඇතුළත් කිරීම හේතුවෙන් එම ප්‍රමාණයෙන් ආයෝජන ක්‍රියාකාරකම් වැඩියෙන් දක්වා තිබුණි.
- (ඈ) ගොවිජන සේවා මධ්‍යස්ථාන, වෙනත් ආයතන හා පුද්ගලයන් මගින් ණය ගැති ශේෂ පියවීම වෙනුවෙන් ලැබී ඇති මුදල් වෙන් කොට අදාළ ගිණුම් තුළ ගැළපීම් කර කේවල ශේෂ හඳුනාගැනීමට හා කාල විශ්ලේෂණය සම්පූර්ණ කිරීමට නොහැකි වීමෙන් ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 36 හි 96 ඡේදයට අනුකූලව හානිකරණ අලාභ සඳහා වෙන් කිරීමට සමාගම අපොහොසත් වී තිබුණි. 2018 වර්ෂයේදී සිදුකළ හානිකරණ අලාභ වෙන් කිරීම වන රු.37,384,363 ක වටිනාකම මෙම වර්ෂයේදීද ණයගැති හානිකරණ අලාභ ලෙස ණයගැති ශේෂයෙන් අඩුකොට දක්වා තිබුණු අතර එහි නිවැරදිතාවය විගණනයේදී තහවුරුකරගත නොහැකි විය.
- (ඉ) 2024 මාර්තු 31 දිනවන විට සමාගමේ බැංකු ගිණුමට සෘජුවම ලැබී තිබූ එකතුව රු.5,138,726 ක් වූ ලැබීම් නිවැරදිව හඳුනාගෙන ගිණුම්වලට ගැළපීම් නොකර තැන්පතු යටතේ ගිණුම්ගත කර තිබුණි.
- (ඊ) සීමා සහිත ලංකා පොහොර සමාගමට 2024 මාර්තු 31 වන දිනට ගෙවිය යුතු රු.6,360,182 ක මුදල උපවිත වියදමක් ලෙස හඳුනාගෙන නොතිබුණි.
- (උ) ආසියානු සංවර්ධන බැංකු ණය ආධාර යටතේ ආනයනයකර බෙදාහරිනලද MOP පොහොර තොගයෙන් ගොවිජන සේවා මධ්‍යස්ථාන ගබඩාවල ඉතිරිව පවතින පොහොර සඳහා මහා භාණ්ඩාගාරය වෙත ගෙවිය යුතු රු.166,760,000 ක මුදල මූල්‍ය ප්‍රකාශන තුළ ගෙවිය යුතු වටිනාකමක් ලෙස ගිණුම් ගත කර නොතිබුණි.
- (ඌ) සමාගම විසින් නැතෝ නයිට්‍රජන් සැපයුම්කරුට වැඩිපුර ගෙවා ඇති රු.49,846,406 ක මුදල ලැබිය යුතු මුදලක් ලෙස ගිණුම්ගත කර නොතිබුණි.

- (ඵ) සමාලෝචිත වර්ෂය සඳහා ගිණුම්ගතකර ඇති ස්ථාවර තැන්පතු පොලී ආදායම තුළ පෙර වර්ෂයට අදාළ රු.29,586,074 ක පොලී ආදායමද ඇතුළත්ව තිබුණි.
- (ආ) සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශන තුළ ඇතුළත් රු.280,994,295 ක වෙළඳ ණයගැති ශේෂය හා උප ලේඛන අනුව කේවල ණයගැති ශේෂයන්ගේ එකතුව අතර රු.3,586,952,472 ක වෙනසක් නිරීක්ෂණය වූ අතර ණයගැති ශේෂ සනාථන ලිපිද විගණනය වෙත ඉදිරිපත් නොවීය.
- (ඈ) වර්ෂ 1994 සිට 1997 කාල සීමාව තුළදී ණය පදනම මත විවිධ පෞද්ගලික සමාගම් 15 ක් වෙත පොහොර නිකුත් කිරීම වෙනුවෙන් සමාගමට අය විය යුතු රු.22,053,338 ක් වූ ණය අයකර ගැනීමට නොහැකි වී තිබූ අතර එම වටිනාකමට අදාළව හානිකරණ අලාභ සඳහා වෙන් කිරීම්ද සිදුකර නොතිබුණි.
- (ඉ) භාණ්ඩාගාරයෙන් ලැබිය යුතු පොලී ලෙස 2012 වර්ෂයේ ගිණුම්ගත කරන ලද සමාලෝචිත වර්ෂය අවසාන වන විට පවතින රු.185,830,554 ක ශේෂයක් නැවත අයකර ගැනීමට ඇති හැකියාව සම්බන්ධයෙන් තහවුරුවක් ඉදිරිපත් නොවීය.
- (ක) 2024 මාර්තු 31 දිනට මූල්‍ය ප්‍රකාශනවල ඇතුළත් පිරිවැය රු.19,721,956 ක් වූ ඇසුරුම් ද්‍රව්‍ය තොගය භෞතිකව සත්‍යාපනය කර නොතිබූ බැවින් එහි නිරවද්‍යතාවය සම්බන්ධයෙන් විගණනයට තහවුරු නොවීය.
- (ග) 2014 වර්ෂයේ නැගම ප්‍රාදේශීය ගබඩාවෙහි ඇති වූ රු.3,360,430 ක තොග ඌනතාවය වෙනුවෙන් ගබඩා භාරකරුවන්ගෙන් අයවිය යුතු වටිනාකම අයකර ගැනීම සඳහා මේවන විට නඩුකරයක් ක්‍රියාත්මක වෙමින් තිබියදී ඒ පිළිබඳව මූල්‍ය ප්‍රකාශන තුළ හෙළිදරව් කර නොතිබූ අතර එම වටිනාකම තොග හානි ලෙස ගිණුම්ගත කිරීමෙන් තොරව විවිධ ණයගැති ශේෂය තුළ ඇතුළත් කර තිබුණි.
- (ච) සමාලෝචිත වර්ෂයේ ආරම්භක තොග ශේෂයේ මෙන්ම අවසාන තොග ශේෂයේද පරිගණක ගත ගිණුම්කරණ පද්ධතිය (ERP) මගින් පිළියෙල කර තිබුණු තොග වාර්තාවන් හා භෞතික තොග සත්‍යාපන වාර්තා අතර පිළිවෙලින් රු.659,457,661 ක හා රු.476,987,899 ක වෙනසක් නිරීක්ෂණය විය.
- (ජ) සමාගමේ 2024 මාර්තු 31 දිනෙන් අවසන් කාර්තුව සඳහා වැට් බදු වාර්තාව අනුව නිමැවුම් මත එකතු කළ අගය මත බදු (Output VAT) වටිනාකම රු.25,693,035 ක්ද, යෙදවුම් මත එකතු කළ අගය මත බදු (Input VAT) වටිනාකම රු.35,270,829 ක්ද වන අතර ඉදිරියට ගෙන යන යෙදවුම් මත එකතු කළ අගය මත බදු (Input VAT) ශේෂය රු.9,577,794 ක් විය. ලෙජර ගිණුම්වලට අනුව ඉහත ශේෂයන් පිළිවෙලින්

රු.25,070,186 ක්, රු.52,131,731 ක් හා ඉදිරියට ගෙනයන ශේෂය ගුණා අගයක් වූ බැවින් පිළිවෙලින් රු.622,849, රු.16,860,903 ක වෙනසක් හා ඉදිරියට ගෙන යන යෙදවුම් මත එකතු කළ අගය මත බදු (Input VAT) ශේෂය රු.9,577,794 ක වෙනස්කම් නිරීක්ෂණය විය.

- (ට) ගිණුම් කටයුතු සඳහා භාවිතා කරනු ලබන පිරිවැය රු.1,085,300 ක් වූ සේවා හා සම්බන්ධතා ජාලය (Server & Network) ප්‍රාග්ධනික නොකර නොනිමි වැඩ ප්‍රාග්ධනය යටතේ ගිණුම්ගත කර තිබුණි.
- (ඩ) පහත දැක්වෙන ලැබිය යුතු හා ගෙවිය යුතු ශේෂ සම්බන්ධයෙන් ලිඛිත සාක්ෂි විගණනයට ඉදිරිපත් නොවීය.

අයිතමය	වටිනාකම (රු.)	ඉදිරිපත් නොවූ සාක්ෂිය
i. කෙටි කාලීන ණය	32,488,030	ණය ශේෂය සම්බන්ධ බැංකු සනාථන ලිපි
ii. පාරිභෝගික තැන්පතු හා අධි ලැබීම්	27,277,854	මුදල් ලැබීම් පත්‍රිකා
iii. අයකර ගත හැකි වන්දි මුදල්	2,273,324	වන්දි හිමිකම් තහවුරු කිරීමේ ලේඛන
iv. ලැබිය යුතු රඳවා ගැනීමේ බදු (WHT)	8,446,844	රඳවා ගැනීමේ බදු වැඩිපුර අයකර ගැනීම සනාථ කෙරෙන ලේඛන

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

1.3 සමාගමේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පසුව මට ලබා දීමට බලාපොරොත්තු වන සමාගමේ 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 මගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක සහතිකවීමක් හෝ මතයක් ප්‍රකාශ නොකරමි.

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

සමාගමේ 2024 වාර්ෂික වාර්තාව කියවන විට, එහි ප්‍රමාණාත්මක වරදවා දැක්වීම් ඇති බව මම නිගමනය කළහොත්, නිවැරදි කිරීම සඳහා පාලනය කරන පාර්ශවයන් වෙත එම කරුණු සන්නිවේදනය කළ යුතුය. තවදුරටත් නිවැරදි නොකළ වරදවා දැක්වීම් තිබේ නම්, ඒවා ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(6) ව්‍යවස්ථාව ප්‍රකාරව මා විසින් යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලබන වාර්තාවට ඇතුළත් කරනු ඇත.

1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

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 අවශ්‍ය වන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

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

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

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

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

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

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මඟහැරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.
- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරන ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාළත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව් කිරීම් 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 හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ත ඉදිරිපත් කිරීම අගයන ලදී.

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

2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

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

2.1.1 මාගේ වාර්තාවේ තත්ත්ව විගණනය කළ මතය සඳහා පදනම් කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 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 මාගේ වාර්තාවේ 1.2 කොටසේ 1.2 (ඊ)(උ)(ඌ),(ග),(ප),(ම), 2.2.2(අ), 2.2.4(අ) යටතේ දක්වා ඇති නිර්දේශයන් හැර ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

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

2.2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සමාගම සම්බන්ධවී යම් ගිවිසුමක්

සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

2.2.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (ඊ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව 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.

නීතිරීති හා රෙගුලාසි වලට නිරීක්ෂණ යොමුව

<p>(අ) 2022 දෙසැම්බර් 21 දිනැති අංක PED08/2022 හා රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය</p>	<p>රාජ්‍ය සමාගම්හි සේවකයින් විසින් ඉතිරි කරගත් නිවාඩු සඳහා දීමනා ගෙවීමේ දී ගෙවීම් සඳහා සලකා බලන වර්ෂයට පෙර වර්ෂයට අදාළව භාණ්ඩාගාරයට ගෙවිය යුතු ලාභාංශ/අයබදු ගෙවා තිබිය යුතු වුවත් සමාගම විසින් 2022/2023 මූල්‍ය වර්ෂයට අදාළ ලාභාංශ භාණ්ඩාගාරය වෙත ගෙවීමකින් තොරව සමාලෝචිත වර්ෂය තුළ සමාගමේ සාමාන්‍ය සේවකයින් විසින් ඉතිරි කරගත් කෙටි නිවාඩු සහ වෛද්‍ය නිවාඩු සඳහා එකතු වටිනාකම රු.2,571,736 ක දීමනාවක් සහ විධායක ශ්‍රේණියේ නිලධාරීන් විසින් ඉතිරි කරගත් වෛද්‍ය නිවාඩු සඳහා රු.1,545,249 ක දීමනාවක් ගෙවා තිබුණි.</p>
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2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.

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

(අ) රසායනික පොහොර ආනයනය කර බෙදාහැරීම සමාගමේ සාමාන්‍ය කර්තව්‍ය වුවත් සමාලෝචිත වර්ෂයේදී ශ්‍රී ලංකා රේගුවේ වෙන්දේසි කිරීමට තිබුණු යූරියා පොහොර මෙ.ටොන් 396.45 ක් රු.56,993,652 කට හා දේශීය පොහොර ආනයනකරුවකුගෙන් යූරියා පොහොර මෙ.ටොන් 1200 ක් රු.207,600,000 කට මිලදීගෙන තිබුණි. දේශීය ප්‍රසම්පාදන ක්‍රියාවලියේදී ලංසු පිළිවිතරවල සඳහන් වර්ෂ 03 ක අවම පළපුරුද්ද

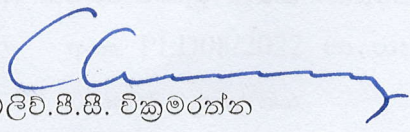
දෙපාර්තමේන්තු තාක්ෂණික ඇගයීම් කමිටුව ලංසුකරුගේ ලංසු ලියවිලිවල සඳහන් නොකිරීම නිසා ලංසු ඇගයීමේදී වැදගත් පිරිවිතරයක් සේ නොසලකා හැර ඇගයීම් කමිටුව කටයුතු කිරීම ප්‍රසම්පාදන මාර්ගෝපදේශයට අනුකූල නොවන බව විගණනයේදී නිරීක්ෂණය විය.

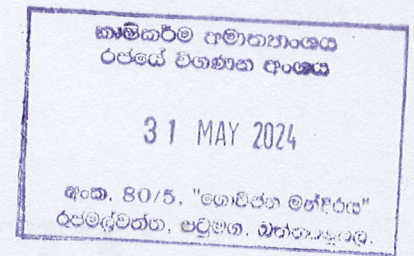
2.3 වෙනත් කරුණු

- (අ) 2024 මැයි 31 දින වන විටත් ගොවීන් වෙත බෙදාහැරීම සිදුනොකළ 2023 දෙසැම්බර් මාසය වන විට කල් ඉකුත්වී ඇති වටිනාකම රු.3,672,270 ක් වූ නැනෝ නයිට්‍රජන් දියර පොහොර මි.ලීටර් 500 බෝතල් 1,809 ක් සමාගමේ ගබඩාවල සහ වටිනාකම රු.1,423,030 ක් වන දියර පොහොර බෝතල් 701 ක් සීමා සහිත ලංකා පොහොර සමාගමෙහි ගබඩාවල පැවතියද ඒ සම්බන්ධයෙන් කිසිදු ක්‍රියාමාර්ගයක් ගෙන නොතිබුණි.
- (ආ) සමාගම විසින් වර්ෂය පුරාවට කල්පිරුණු ස්ථාවර තැන්පතු වලින් ලද පොලී මුදල්වල එකතුව රු.416,610,193 ක් නැවත ස්ථාවර තැන්පතුවල ආයෝජනය කර තිබුණි. සමාගම සතුව රු.3,637,072,070 ක ස්ථාවර තැන්පතුවල ආයෝජනය කරන ලද අතිරික්ත මුදල් පවතින පසුබිමක් තුළ සමාලෝචිත වර්ෂයේදී බැංකු අයිරා පහසුකම් ලබාගෙන ඒ සඳහා පොලී ලෙස රු.3,232,997 ක් ගෙවා තිබීම හේතුවෙන් නිසිලෙස මුදල් කළමනාකරණයක් සිදුකර නොතිබුණු බව විගණනයේදී නිරීක්ෂණය විය.
- (ඇ) 2016 වර්ෂයේ සහනාධාර පොහොර නිකුත් කිරීම නතර කොට ගොවීන්ට මුදල් ලබා දීමේ ක්‍රමයට සහනාධාර ප්‍රතිපත්තිය වෙනස් කිරීම හේතුවෙන් 2016 පෙබරවාරි 29 දිනට සමාගම සතුව තිබුණු සහනාධාර පොහොර සඳහා රජයේ දායක මුදල වූ රු.2,112,468,040 ක් භාණ්ඩාගාරයට ප්‍රේෂණය නොකොට පොහොර ආනයනයට ලබා ගත් කෙටි කාලීන ණය මත වූ පොලී වියදම්, මුද්දර හා ලිපිද්‍රව්‍ය ගාස්තු ලෙස රු.780,101,025 ක් ඊට එරෙහිව කපා හැර තිබුණි. ඒ අනුව 2024 මාර්තු 31 දිනට එම භාණ්ඩාගාරයට නොගෙවා රඳවාගත් වටිනාකම රු.1,332,367,014 ක් වී තිබුණි.
- (ඈ) 2021 වර්ෂයේදී ආනයනය කරන ලද KCL පොහොර වෙනුවෙන් විදේශීය සැපයුම්කරුට ගෙවිය යුතුව තිබූ ඇ.ඩො.මිලියන 5,707,739.40 ක් විදේශ විනිමය හිඟ වීම මත නියමිත දිනයේදී ගෙවීම්කර නොතිබූ අතර පසුව එම මුදල් සැපයුම්කරු වෙත වාරික වශයෙන් ගෙවීමට එකඟව ඒ සඳහා අවශ්‍ය මුදල් භාණ්ඩාගාරයෙන් සතියකට ඇ.ඩො.මිලියන 250,000 බැගින් සමාගමේ බැංකු ගිණුම වෙත නිදහස්කර තිබූ අතර බැංකු ගාස්තුද ඇතුළුව සැපයුම්කරුට ගෙවිය යුතු සියලුම මුදල් ගෙවා අවසන්කළ පසු

එම ලද මුදලින් විනිමය අනුපාත වෙනස්වීම මත සමාගම සතුව තවදුරටත් රු.31,791,644 ක මුදලක් ඉතිරි වී ඇතත් එය නැවත භාණ්ඩාගාරයට ප්‍රේෂණය කර නොතිබුණි.

- (ඉ) 2018 වර්ෂයේදී රු.3,732,901 ක් වැයකර හම්බන්තොට පිහිටි බදු ඉඩමෙහි ගබඩාවක් ඉදිකිරීම සඳහා ප්‍රාරම්භක වියදමක් සිදුකර ඇතත් මෙම වාර්තාවේ දින දක්වා කිසිදු ඉදිකිරීමක් සිදුකර නොතිබුණි.


ඩබ්ලිව්.පී.සී. වික්‍රමරත්න
විගණකාධිපති



Financial Statements

FOR

THE YEAR ENDED MARCH 31.2024

COLOMBO COMMERCIAL FERTILIZERS LTD.

HUNUPITIYA

WATTALA

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Statement of Directors' Responsibilities

The Directors are responsible under Sections 150 (1), & 151 of the Companies Act No. 07 of 2007, to ensure compliance with the requirements set out therein to prepare Financial Statements for each financial year giving a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit & loss of the Company for the financial year.

The Directors are also responsible, under Section 148, for ensuring that proper accounting records are kept to enable for determination of financial position with reasonable accuracy, preparation of Financial Statements and audit of such statements to be carried out readily and properly.

The Board accepts responsibility for the integrity and objectivity of the Financial Statements presented. The Directors confirm that in preparing the Financial Statements, appropriate accounting policies have been selected and applied consistently while reasonable and prudent judgments have been made so that the form and substance of transactions are properly reflected.

They also confirm that the Financial Statements have been prepared and presented in accordance with the Sri Lanka Accounting Standards- SLFRS and Companies Act No. 07 of 2007.

Further, the Financial Statements provide the information required by the Companies Act.

The Directors are of the opinion, based on their knowledge of the Company, key operations and specific inquiries, that adequate resources exist to support the Company on a going concern basis over the next year. These Financial Statements have been prepared on that basis.

The Directors have taken reasonable measures to safeguard the assets of the Group and, in that context, have instituted appropriate systems of internal control with a view to preventing and detecting fraud and other irregularities. As required by Section 56 (2) of the Companies Act, the Board of Directors has authorised distribution of the dividend now proposed, being satisfied based on information available to it that the Company would satisfy the solvency test after such distribution in accordance with Section 57 of the Companies Act, and have sought in respect of the dividend now proposed, a certificate of solvency from the Auditors.

The Auditor General who were appointed by the Constitution of Democratic Socialist Republic of Sri Lanka was provided with every opportunity to undertake the inspections they considered appropriate to enable them to form their opinion on the Financial Statements.

Compliance Report

The Directors confirm that to the best of their knowledge, all statutory payments relating to employees and the Government that were due in respect of the Company as at the Balance Sheet date have been paid or where relevant, provided for.



Chamila S. Thilakarathna
By order of the Board
Colombo Commercial Fertilizers Ltd
Secretaries

A.M. Chamila Swarnamali Thilakarathne
COMPANY SECRETARY
(SEC/1/(b)2005/3266)
Colombo Commercial Fertilizers Ltd
Haramitiya, Wattala



Chairman's and Financial Manager's Responsibility Statement

The Financial Statements of Colombo Commercial Fertilizers Ltd as at 31st March 2024 are prepared and presented in compliance with the requirements of the following,

- Sri Lanka Accounting Standards issued by the Institute of Chartered Accountants of Sri Lanka;
- Companies Act No. 07 of 2007;
- Code of Best Practice on Corporate Governance issued by General Treasury

We confirm that the significant accounting policies used in the preparation of the Financial Statements are appropriate and are consistently applied, as described in the Notes to the Financial Statements. The prescribed Accounting Standards have been adopted without any deviations. The significant accounting policies and estimates that involved a high degree of judgment and complexity were discussed our External Auditors.

We have also taken proper and sufficient care in installing systems of internal control and accounting records, to safeguard assets, and to prevent and detect frauds as well as other irregularities. These have been reviewed, evaluated and updated on an ongoing basis. Reasonable assurances that the established policies and procedures of the Company have been consistently followed were provided by periodic audits conducted by company's internal auditors. However, there are inherent limitations that should be recognised in weighing the assurances provided by any system of internal controls and accounting.

The Financial Statements were audited by the Auditor General of Democratic Socialist Republic of Sri Lanka.



Dr. B.K. Jagath Perera
Chairman

Dr. Jagath Perera
Chairman
Colombo Commercial Fertilizers Limited
Hunupitiya, Wattala.



S.N.J. Wickremesinghe
Finance Manager

Shirantha Wickremesinghe
Finance & Administration Manager
Colombo Commercial Fertilizers Ltd.
Hunupitiya, Wattala.



COLOMBO COMMERCIAL FERTILIZERS LTD

(Expressed in Sri Lankan Rupees)

COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

THE YEAR ENDED 31 MARCH		2024	2023
	NOTE		
Revenue	12	260,549,059	207,177,447
Cost of Sale	13	(142,450,630)	(29,395,165)
Gross Profit (Loss)		<u>118,098,430</u>	<u>177,782,282</u>
Other Income	14	4,290,203	83,011,716
		<u>122,388,633</u>	<u>260,793,998</u>
Administrative Expenses	15	(126,520,558)	(128,074,102)
Selling and Distribution Cost	16	(2,393,019)	(751,203)
Other Expenses	17	(353,449)	(692,404)
Profit (Loss) from Operation		<u>(6,878,393)</u>	<u>131,276,289</u>
Net Finance Income	18	561,736,554	369,867,507
Finance Income	18.a	(566,202,609)	(397,375,941)
Finance Expenses	18.b	4,466,055	27,508,434
Profit (Loss) before Tax		554,858,161	501,143,796
Income Tax Expenses	19	(262,104,581)	(139,948,197)
Net Profit for the year		<u><u>292,753,580</u></u>	<u><u>361,195,599</u></u>
Other Comprehensive Income (Expenses)			
<i>Items that will never be reclassified to profit or loss</i>			
Acturial Gain / (Loss) on Obligation		(8,884,019)	7,959,181
Impact from Property, Plant and Equipment Revaluation		412,151,319	-
Total Other Comprehensive Income		<u>403,267,300</u>	<u>7,959,181</u>
Total Comprehensive Income for the Year		<u><u>696,020,880</u></u>	<u><u>369,154,780</u></u>
Basic Earnings per Share	20	29.28	36.12

COLOMBO COMMERCIAL FERTILIZERS LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024

	NOTE	2023/2024 Rs.	2022/2023 Rs.
NON CURRENT ASSETS			
Property Plant and Equipments	21	903,691,846	525,838,827
Right of Use Assets	22	12,756,329	16,842,313
Intangible Assets	23	916,667	1,833,333
Capital Work in Progress	24	4,837,791	4,837,791
		<u>922,202,632</u>	<u>549,352,264</u>
CURRENT ASSETS			
Inventories and other consumables	25	1,439,743,632	54,581,256
Trade and Other Debtors	26	11,408,751,873	17,935,343,439
Employees Loans and Advances	27	16,887,866	17,056,510
Deposits and Advances	28	9,769,326	4,968,626
Other Financial Assets	29	3,637,072,070	2,520,635,971
Cash at Bank	30	7,126,452	42,983,959
TOTAL CURRENT ASSETS		<u>16,519,351,218</u>	<u>20,575,569,760</u>
TOTAL ASSETS		<u>17,441,553,850</u>	<u>21,124,922,024</u>
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Stated Capital	31	100,000,000	100,000,000
Capital Reserve	32	1,683,685	1,683,685
Reconstruction and Revalue Reserve	33	1,124,873,150	712,721,831
Retained Earnings		3,060,888,060	2,617,873,151
		<u>4,287,444,894</u>	<u>3,432,278,667</u>
NON CURRENT LIABILITIES			
Retirement Benefit Obligation	34	24,130,029	17,046,187
Deferred Taxation	35	219,554,155	134,666,957
Interest Bearing Borrowings	36	6,027,613,162	5,555,353,975
Long Term Lease Liabilities	37	-	1,351,816
		<u>6,271,297,346</u>	<u>5,708,418,936</u>
CURRENT LIABILITIES			
Interest Bearing Borrowings	36	4,126,480,636	8,622,758,030
ShortTerm Lease Liabilities	37	866,861	3,423,985
Trade and Other Payables	38	2,475,672,431	2,836,730,396
Deposits and Advances Received	39	65,758,051	185,112,237
Statutory Payable	40	62,843,803	170,422,583
Accrued Expenses	41	13,442,207	100,929,457
Bank Overdraft	30	137,747,620	64,847,733
TOTAL CURRENT LIABILITIES		<u>6,882,811,609</u>	<u>11,984,224,421</u>
TOTAL EQUITY & LIABILITIES		<u>17,441,553,850</u>	<u>21,124,922,024</u>

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

FINANCE MANAGER
S.N.J. Wickremesinghe

Shirantha Wickremesinghe
Finance & Administration Manager
Colombo Commercial Fertilizers Ltd.
Hunupitiya, Wattala.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. These financial statements were approved by the Board of Directors and Signed on their behalf.

Dr. Jagath Perera



COLOMBO COMMERCIAL FERTILIZERS LTD.

(Expressed in Sri Lankan Rupees)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL	CAPITAL RESERVE	REVENUE RESERVE	REVALUATION RESERVE	RETAINED EARNINGS	TOTAL
RETAINED BALANCE AT 31-03-2022	100,000,000	1,683,685	-	712,721,831	2,261,344,137	3,075,677,332
Net Profit/Loss for the Period	-	-	-	-	369,154,780	369,154,780
Dividend	-	-	-	-	(10,000,000)	(10,000,000)
Prior Year Adjustments	-	-	-	-	(2,625,766)	(2,625,766)
RETAINED BALANCE AT 31-03-2023	100,000,000	1,683,685	-	712,721,831	2,617,873,151	3,432,206,346
Comprehensive Income for the Year						
Net Profit/Loss for the Period	-	-	-	-	292,753,580	292,753,580
Impact from Property, Plant and Equipment Revaluation	-	-	-	412,151,319	-	412,151,319
Other Comprehensive Expenses for the Year (Net of Tax)	-	-	-	-	(8,884,019)	(8,884,019)
Total Comprehensive Income for the Year	-	-	-	412,151,319	283,869,561	696,020,880
Dividend	-	-	-	-	(60,000,000)	(60,000,000)
Prior Year Adjustments	-	-	-	-	219,145,347	219,145,347
RETAINED BALANCE AT 31-03-2024	100,000,000	1,683,685	-	1,124,873,150	3,060,888,060	4,287,372,573

Figures in brackets indicates deductions.

COLOMBO COMMERCIAL FERTILIZERS LTD.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Expressed in Sri Lankan Rupees)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH	2024	2023
Cash Flows from Operating Activities		
Profit Before Taxation	554,858,161	501,143,796
<i>Adjustments for;</i>		
Depreciation	37,513,505	40,324,267
Amortization of Intangible Assets	916,667	1,113,587
Sale of Property, Plant and Equipment	(2,268,442)	(194,329)
Depreciation of right of use of leased assets	4,085,984	4,085,984
Gratuity Charge for the Year	3,975,381	4,349,441
Interest Income	(566,202,609)	(397,375,941)
Interest Expenses for lease	401,544	886,499
Prior Year Adjustements	219,145,347	(2,625,766)
Operating Profit Before Changes in Working Capital	252,425,539	151,707,537
Changes in Working Capital		
Inventories	(1,385,162,376)	(9,164,023)
Trade and Other Receivables	6,526,591,566	1,450,247,363
Deposits and Advances	(4,800,700)	554,288
Employees Loans and Advances	168,644	(1,990,446)
Trade and Other Payables	(361,057,966)	(39,211,808)
Deposits and Advances Received	(119,354,186)	170,396,797
Accrued Expenses and Provision	(87,487,250)	94,403,293
Cash Generated from Operations	4,821,323,272	1,816,943,001
Gratuity Paid	(5,775,559)	(4,118,613)
Interest Paid	(401,544)	(886,499)
Taxes Paid	(284,796,163)	(52,543,771)
Net Cash Flow from Operating Activities	4,530,350,006	1,759,394,119
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(3,777,318)	(4,653,435)
Increasing the investment on working capital	-	5,559,218
Acquisition of Intangible Assets	-	(2,750,000)
Proceeds from Sale of Property, Plant and Equipment	2,830,554	287,340
Net Investments in Other Financial Assets	(1,116,436,100)	(310,637,043)
Interest Received	566,202,609	397,375,941
Net Cash used in Investing Activities	(551,180,253)	85,182,021
Cash Flows from Financing Activities		
Dividends Paid During the Year	(60,000,000)	(10,000,000)
Repayment of Lease Liabilities	(3,908,940)	(3,423,985)
Borrowings During the Year	-	8,311,911,443
Settlements of Borrowings During the Year	(4,024,018,207)	(10,092,678,355)
Net Cash used in Financing Activities	(4,087,927,147)	(1,794,190,897)
Net Changes in Cash and Cash Equivalents During the Year	(108,757,394)	50,385,243
Cash and Cash Equivalents at Beginning of the Year	(21,863,774)	(72,249,016)

COLOMBO COMMERCIAL FERTILIZERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Corporate Information

1.1 Reporting entity

The Colombo Commercial Fertilizers Limited (the "Company") is a Limited Liability company incorporated on 04 10 1989 under act No. 17 of 1982 and reregistered on 15.07.2011 under the companies Act No. 7 of 2007, and domiciled in Sri Lanka and is fully owned by the Government of Sri Lanka.

The registered office and principle place of business of the company is located at Dalupitiya Road, Hunupitiya, Wattala.

1.2 Company

The company primarily involved in importing, blending and marketing fertilizer required for paddy, tea, coconut, rubber and other crops.

1.3 Financial year

The Company's financial reporting period ends on 31st March.

1.4 Date of authorization for issue

The Board of Directors of the Company is responsible for the preparation and presentation of the Financial Statements. The financial statements of the Company for the year ended 31 March 2024 were authorized for issue in accordance with a resolution of the Board of Directors dated 30th May 2024.

1.5 Number of employees

The number of employees of the Company

31st March 2024

31st March 2023

• Executive Staff - 16	• Executive Staff - 17
• Clerical & Allied - 95	• Clerical & Allied - 97
• Labour - 5	• Labour - 8
116	122

2. Basis of preparation

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Sri Lanka Accounting Standards (referred to as SLFRS), issued by The Institute of Chartered Accountants of Sri Lanka (CASL) and the requirements of the Companies Act No. 07 of 2007 and Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995.

2.2 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

- Buildings and other non-current assets except for land, are stated at fair value based on the valuation done by an independent valuer as at 08.01.2024
- Financial instrument at fair value through profit and loss are measured at fair value
- Defined benefit obligation is measured after actuarially valuing the present value of the defined benefit obligation is recorded

2.3 Functional and Presentation Currency

The financial statements are presented in Sri Lankan Rupees, (LKR) which is the functional currency of the Company and used in primary economic environment of in which the entity operates. All financial information presented in Sri Lankan Rupees which has been rounded to the nearest rupees unless stated otherwise

2.4 Use of Estimates and Judgments and Assumptions

The preparation of financial statements in conformity with Sri Lanka Accounting Standards (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.

2.4.1 Revaluation of Property, Plant & Equipment

The Company carries its land at the value determined by the committee appointed for valuation by the general treasury when acquiring the same to the government on 1997. Further details of the land are explained in Note 21. Other non-current Assets were revalued by an independent valuer as at 08.01.2024 and the fair value is presented in financial statements.

2.4.2 Impairment of Non-Financial Assets

Impairment exists when the carrying value of an asset or cash-generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in arm's length transactions of similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model.

2.4.3 Retirement Benefits

The cost of defined benefit plan is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexity of the valuation and the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.4.4 Fair Value of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the Statement of Financial Position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3. Summary of Significant Accounting Policies

The accounting policies set out below have been consistently applied to all periods presented in these Financial Statements.

3.1. Foreign Currency

3.1.1 Foreign Currency Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others or for administrative purposes and are expected foreign currencies are retranslated at the functional currency spot rate of exchange at the reporting date. All differences of gains and losses arising on settlement or translation of monetary items are recognized in the statement of comprehensive income.

Translation differences related to changes in amortized cost are recognized in the statement of comprehensive income.

3.2. Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods and services, for rental to others for administrative purposes and are expected to be used during more than one period. Items of Property, plant and equipment are measured at fair value, except for the land.

3.2.1 Basis of Recognition

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Company and cost of the asset can be reliably measured.

3.2.2. Initial Recognition and Measurement

Property, plant and equipment are initially recognized at cost including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended.

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

3.2.3 Subsequent Costs

Subsequent expenditure is capitalized only when it is improbable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expended as incurred.

3.2.4 Revaluation Model

The Company applies the revaluation model to the entire class of PPE except for Land. Property plant and equipment were carried at fair valued amount, as at 08.01.2024 which was revalued by an independent Valuer.



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Property, plant and equipment of the Company were carried at revalued amount in the Statement of Financial Position prepared in accordance with SLAS prior to 31 March 2012.

3.2.5 Election of Cost Model

Company's Land is measured at cost (Pls refer 9.3 - Changes in Significant Accounting Policies) .

3.2.6. Derecognition

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. The gain or loss arising from the de-recognition of an item of property, plant and equipment is included in Statement of Income when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property, plant and equipment, the remaining carrying amount of the replaced part is derecognized.

3.2.8. Depreciation

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or the date that the asset is derecognized. Depreciation does not cease when the assets become idle or is retired from active use unless the asset is fully depreciated.

Land is not depreciated; depreciation on other assets is calculated at the following rates on a straight line method over the periods appropriate to the estimated useful lives based on the pattern in which the asset's future economic benefits are expected to be consumed by the Company.

Their estimated useful lives and residual values are reviewed at each reporting date: The estimated useful lives of the current and comparative periods are as follows

Buildings	30 Years
Plant and Machinery	15 Years
Motor Vehicles	08 Years
Office Equipment	04 Years
Furniture and Fittings	05 Years
Computer Accessories	04 Years
Printers/Fax Machines	03 Years
Air Conditioners	05 Years

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.



3.2.9. Intangible Assets

Acquired Computer software and operating system are capitalized on the basis of the cost incurred to acquire and bring to use the specific software and systems. Intangible assets acquired are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized over their estimated useful lives, as follows.

Computer Software	03 Years
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Costs associated with maintaining computer software programmers are recognized as an expenses as incurred.

3.2.10 Impairment of Non-Financial Assets

The carrying value of the company's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing the 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 or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

In respect of other assets except goodwill, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decrease or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

3.3 Capital work-in-progress

Capital expenses incurred during the year which are not completed as at the balance sheet date are shown as capital work-in-progress, whilst the capital assets which have been completed during the year and in use have been transferred to property, plant & equipment.

3.4 Current Assets

Assets classified as current in the Statement of financial position are cash and bank balances and those which are expected to be realized in cash during the normal operating cycle or within one year from the Statement of financial position date whichever is shorter.

3.4.1 Inventories - Direct and Mixed Fertilizers

Inventories (Direct and Mixed Fertilizers) are stated at cost minus subsidy. Cost is determined using the first-in, first-out (FIFO) method. The cost of mixed fertilizer comprises raw materials, direct labour, other direct costs and related production overheads. Inventories purchased locally are stated at cost. Net realizable value is the subsidized value in the ordinary course of business, less applicable selling expenses.

Packing material and Consumable items are stated at cost

3.5 Financial Instruments**3.5.1 Non Derivative Financial Assets****Initial recognition and measurement**

Financial Assets are recognized when and only when, the company becomes a party to the contractual provisions of the financial instruments. The company determines the classification of its financial assets at initial recognition. When financial assets are recognized they are measured at fair value plus directly attributable transaction costs, however in the case of financial assets classified at fair value through profit and loss, directly attributable transaction costs are not considered

Classification and Subsequent measurement

At inception a financial asset is classified in one of the following categories.

- a. Held-to- Maturity Investment
- b. Loans and receivable
- c. At fair value through profit or loss.
- d. Available- for- sale

3.5.1.1 Held-to- Maturity Investment (HTM)

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity other than loans and receivables. Investments are classified as HTM if the Company has the positive intent and ability to hold them until maturity and which were not designated as at fair value through profit or loss or as available-for-sale. HTM investments are recorded under current assets.

3.5.1.2 Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and the Company does not intend to sell immediately or in the near term. Loans and receivables are included in current assets, except for maturities greater than

12 months after the end of the reporting period, which are classified as non-current assets. The Company's loans and receivables comprise subsidy receivables, trade and other receivables, repurchase government securities, fixed deposits, prepayments, advances, deposits, loans to employees and cash and cash equivalents in end of the reporting period.

During the financial year there were no assets classified as Fair value through profit and loss and Available for sale.

3.5.2. Subsequent Measurement

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

3.5.2.1. Held-to- Maturity Investment (HTM)

HTM investments are measured subsequently at amortized cost using the effective interest method. Amortized cost is computed taking into account the discount or premium on acquisition and transaction costs.

3.5.2.2. Loans and receivables

Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less allowances for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the (Effective Interest Rate) EIR. The EIR amortization is included in profit or loss as finance income.

3.5.2.3 Derecognition

The Company derecognizes financial asset when the contractual rights to the cash flows from the financial asset expires, or when it transfers the financial asset in a transaction in which substantially,

all the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Company is recognized as a separate asset or liability in the Statement of Financial Position. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred), and consideration received (including any new asset obtained less any new liability assumed) is recognized in profit or loss. Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

3.5.3 Impairment of Financial Assets

Assets carried at amortized cost

For financial assets carried at amortized cost, the Company assesses at the end of each reporting period whether there are objective evidences exist individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.



A financial asset is impaired and impairment losses are incurred only if there is objective evidence that an impairment loss has been incurred, as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset that can be reliably estimated. 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 expected credit losses that have not yet been incurred) The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate.

For loans and receivables and held-to-maturity investments carried at amortized cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the financial assets is reduced and the amount of the loss is recognized in the statement of comprehensive income.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the reversal of the previously recognized impairment loss is recognized in the statement of comprehensive income

The Company considers evidence of impairment for receivables at both specific asset and collective level. All individually significant receivables are assessed for specific impairment. Loans and receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics.

In assessing collective impairment the company - uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgments as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

Losses are recognized in profit or loss and reflected in an allowance account against loans and receivables. When a subsequent event (e.g. repayment by a debtor) causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

3.6 Collaterals

Company has pledged its' following Fixed Deposits to the People's bank Corporate division against the LC facilities obtained on behalf of import of fertilizers and O/D facilities.

FD No.	Amount	
222-60-01-00009791-2	50,000,000.00	Assigned as an insurance fund
222-60-01-00012080-6	150,000,000.00	Assigned as an insurance fund
81942328	200,000,000.00	Overdraft facility
81994288	300,000,000.00	Overdraft facility



3.7 Financial Liabilities

3.7.1. Non derivative financial liabilities

3.7.1.1 Initial recognition and measurement

Financial liabilities within the scope of SLFRS/LKAS are recognized when and only when the company becomes a party to the contractual provisions of the financial instrument. Financial liabilities are recognized initially at fair value plus in case of financial liabilities which can be classified in to two categories as financial liabilities at fair value through profit and loss and other financial liabilities. Company has classified its financial liabilities in to other financial liability category.

3.7.2 Offsetting

Financial assets and liabilities are offset and the net amount presented in the Consolidated Statement of Financial Position when, and only when, the Company has a legal right to set off the recognized amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under LKASs/SLFRSs, or for gains and losses arising from a group of similar transactions such as in the Company's trading activity.

3.8 Trade Receivables

Trade receivables are amounts due from customers for sale of goods in the ordinary course of business. Collection is expected in the normal operating cycle of the business and they are classified as current assets. Trade receivables are recognized initially at fair value, which is the invoice value.

Trade receivables are recognized initially at fair value, which is the invoice value and subsequently measured at the original invoice value less impairment.

The Company assesses at the end of each reporting period whether there is objective evidence that trade receivables are impaired. Objective evidences of impairment for trade receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments past the maximum credit period of 90 days. Trade receivables are impaired and impairment losses are incurred, only if there is objective evidence of impairment. All trade receivables are assessed individually for impairment.

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

Individual Evaluation Model: Following types of trade receivables are reviewed individually to measure the impairment loss.

- i. Multi Purpose Co-operative Societies
- ii. Agrarian Service Centers
- iii. Authorized Dealers
- iv. Government Institutions and Departments

3.9 Cash and Cash Equivalents

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

3.10 Stated Capital

Ordinary shares issued to the General Treasury, General Treasury Government of Sri Lanka are classified as equity.

3.11 Trade and Other Payables

The Company's other financial liabilities include borrowings, trade and other payables and bank overdraft. Trade and other payables are recognized initially at fair value, which is the transaction price and subsequently measured at the original invoice value as they are expected to be paid within a short period, such that the time value of money is not significant.

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities as in the normal operating cycle of the business.

3.12 Borrowings**3.12.1 Initial recognition**

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost using the effective interest method.

3.12.2 Subsequent measurement and recognition

The Company classifies on derivative financial liability into the other financial liabilities category. Such financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities including interest bearing loans and borrowings are measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liabilities are derecognized.

3.13 Borrowing Cost

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

3.14 Government Grants and subsidy

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

Fertilizer subsidies relating to import costs are recognized in the statement of comprehensive income to match them with the costs that they are intended to compensate. Fertilizer subsidies to compensate for import costs already incurred are recognized as subsidy receivable where there is a reasonable assurance that the subsidy will be received.

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

3.15 Corporate tax and differed Taxes

The Company is subjected to income taxes. The Company recognizes liabilities for anticipated taxes based on estimates of taxable income where the final tax outcome may be different from amount that were initially recorded them. This different will be affected to its current and differed income tax. Such difference will impact the current and differed income tax assets and liabilities in the period in which determination is made.

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

3.15.1 Current

The current income tax charge is the expected tax payable or receivable on the taxable income or loss for the year calculated on the basis of the tax rates and tax laws enacted or substantively enacted at the reporting period end applicable for the Company and any adjustment to tax payable in respect of previous years. Current income tax relating to items recognized directly in equity is recognized in equity and not in profit or loss.

Management evaluates periodically where appropriate on the basis of amounts expected to be paid to the tax authorities. With respect to situations in which applicable tax regulations subjected to interpretation and establishes provisions where appropriate

3.15.2 Deferred Tax

Deferred tax is recognized in respect of the taxable temporary differences arising between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes or the tax bases of assets and liabilities and their carrying amounts in the financial statements except for;

- (a). the initial recognition of goodwill; or
- (b). the initial recognition of an asset or liability in a transaction which:
 - i. is not a business combination; and
 - ii. at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred tax is determined using tax rates that have been enacted at the reporting period end date and are expected to apply when the related deferred tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

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

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 sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized.

3.16 Employee Benefits

The Company has both defined contribution plans and defined benefit plan

3.16.1 Defined Contribution plan

A defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the income statement in the periods during which services are rendered by employees

3.16.2 Employees' Provident Fund

The company and employees contribute 12% and 10% respectively of the salary of each employee to the Employees Provident Fund. Managed by the Central Bank of Sri Lanka.

3.16.3. Employees' Trust Fund

The company contributes 3% of the salary of each employee to the Employees' Trust Fund managed by Central Bank of Sri Lanka.

3.16.4 Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The company is liable to pay retirement benefits under the Payment of Gratuity Act, No 12 of 1983. The liability recognized in the financial statements in respect of defined benefit plans is the present value of the defined benefit obligation as at the reporting date. The defined benefit obligation is calculated using the formula method. The company has hired a qualified actuary to perform actuarial valuation to determine the obligation for previous year. However, as per the provisions made in section 57 and appendix D of LKAS 19 we have used the formula method to calculate the gratuity provision of the company.

In respect of any gains and losses arising from the gratuity calculation, is recognized in other comprehensive income statement and the related staff cost and other cost are recognized in the comprehensive Income statement. The company's liability arising on employees retirement benefits are not funded externally.

3.16.5. Short-term employee benefit

Short-term employee benefits obligations are measured on an undiscounted amount expected to be paid for related services provided by the employee.

3.17 Provisions and Contingent Liabilities

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

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

3.18 Capital commitments & contingencies

Contingent liabilities are possible obligations whose existence will be confirmed only by the occurrence uncertain future events or present obligations where the transfer of economic benefits is not probable or cannot be reliably measured. Capital commitment and contingent liabilities of the Company are disclosed in the respective notes to the Financial Statements.

3.19 Events after the balance sheet date

The materiality of the events after the balance sheet date has been considered and appropriate adjustments and provisions have been made in the financial statements wherever necessary.

All contingent liabilities are disclosed as a note to the financial statements unless the possibility of an outflow of resources is remote.

3.19 Financial Liabilities - Disclosure of Contingent Liabilities

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

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

All contingent liabilities are disclosed as a note to the financial statements unless the possibility of an outflow of resources is remote.

- During the previous year, a fertilizer stock shortage of 87.985 metric tons (approximate cost value rupees 1.5 million) were detected. However, this matter is currently under investigation by the internal audit on a directive issued by the Chairman and since the matter has not been fully established no provision has been made in the books of accounts.

4. Cash Flow Statement

The Cash Flow Statement has been prepared using the "Direct Method" of preparing Cash Flows in accordance with the Sri Lanka Accounting Standard (LKAS 7) "Statement of Cash Flows". Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible to

known amounts of cash and are subject to an insignificant risk of changes in value. The cash and cash equivalent include cash in hand, balances with banks, placements with banks, money at call and short notice

5. Revenue Recognition

Revenue is measured at the subsidized value received or receivable, and represents amounts receivable for sales of goods, stated net of Nation Building Tax (NBT). The Company recognizes revenue when the amount of revenue can be reliably measured, when it is probable that economic benefits associated with the transaction will flow to the entity and when the cost incurred or to be incurred in relation to the transaction can be measured reliably.

The following specific criteria are used by the Company for the purpose of recognition of revenue.

5.1 Sale of Fertilizer

The Company import and sells direct fertilizers to state agencies designated by government and mixed fertilizers in the wholesale and retail markets. Sales of goods are recognized at the point that the risks and rewards of the goods have passed to the customer. It is the point of dispatch from the store to buyer's vehicles.

5.2 Interest Income

Interest income is recognized as it accrues in the income statement using effective interest method.

5.3 Rent Income

Rent income is recognized on an accrual basis over the term of lease.

5.4 Gain and Losses on Disposal of Property, Plant and Equipment

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount, revaluation reserve and are recognized in the statement of comprehensive income.

5.5 Other Income

Other income is recognized on accrual basis.

6. Expenditure

All expenditure incurred in running of the business and in maintaining the property, plant & equipment in a state of efficiency has been charged to revenue in arriving at the profit for the year. For the purpose of presentation of income statement, the Directors are of the opinion that function of expense method present fairly the elements of the company's performance, hence such presentation method is adopted.

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



Repairs and renewals are charged to the income statement in the year in which the expenditure is incurred. The profit earned by the company is before income tax expense and after making provision for all known liabilities, impairments and depreciation of property, plant & equipment.

7 Withholding tax on dividends (WHT)

Dividends distributed out of taxable profit of the subsidiaries are subject to 10% deduction at source.

8 Basic earnings per share (EPS)

The financial statements present basic earnings per share (EPS) for its ordinary shareholders. The basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

9. 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 charged.

10. New accounting standards issued not yet adopted

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This listing is of standards and interpretations issued, which the Company reasonably expects to be applicable at a future date. The Company intends to adopt those standards when they become effective.

10.1 SLFRS 13-Fair Value Measurement

This SLFRS defines fair value, set out in a single SLFRS a framework for measuring fair value; and requires disclosures about fair value measurements. This SLFRS will become effective for the Company from 1 April 2014. Earlier application is permitted. This SLFRS shall be applied prospectively as of the beginning of the annual period in which it is initially applied. The disclosure requirements of this SLFRS need not be applied in comparative information provided for periods before initial application of this SLFRS.

10.2 SLFRS 9- Financial instruments

The objective of this SLFRS is to establish principles for the financial reporting of financial assets and financial liabilities that will present relevant and useful information to

users of financial statements for their assessment of the amounts, timing and uncertainty of an entity's future cash flows. An entity shall apply this SLFRS to all items within the scope of LKAS 39 financial instruments - recognition & measurement. The effective date of this standard has been deferred.

In addition to above below listed standards are also been changed, however the application of these standards do not have any impact on the financial statements of the company.



10.3 LKAS 8 – Changes in Significant Accounting Policies

1. SLFRS 16

SLFRS 16 Supersedes LKAS 17 Leases, evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognize most leases on the balance sheet.

The company has purchased three vehicles on finance lease basis during the financial year 2019/2020. Since, there were no leasing transactions for prior periods no adjustment is needed to record the same.

The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets). Upon adoption of SLFRS 16, the Company applied a single recognition and measurement approach for all leases for which it is the lessee, except for short-term leases and leases of low value assets. The Company recognized lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. Policy Applicable After 01st April 2019 At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company recognizes a right-of-use asset representing the right to use the underlying asset and a lease liability at the lease commencement date.

Right-of-Use Asset

The right-of-use asset is initially measured at cost. This comprises of the initial amount of the lease liability, adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. After the commencement date, Company measures the right-of-use asset on cost model. Depreciation Right-of-use assets are depreciated using the straight-line method over the shorter of the lease term and the estimated useful life of the underlying asset. If the ownership of the leased asset transfers to the Company at the end of the lease term, or the cost of the right-of-use asset reflects the exercise a purchase option, the asset is depreciated over the useful life of the underlying asset. The right-of-use assets are subject to impairment.

Lease Liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, on initial application the Company used the incremental borrowing rate as the discount rate to determine the lease liability. The Company determines its incremental borrowing rate using the interest rate mentioned at the lease agreement. The lease liability is measured at amortized cost using the effective interest method. After the commencement date, the Company measures the lease liability by increasing the carrying

amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-Term Leases and Leases of Low-Value Assets

The Company has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the term of the lease or any other basis more representative of the time pattern of the benefits derived from the lease.

Presentation in the Statement of Financial Position

The Company presents right-of-use assets separately from other assets and lease liabilities separately from other liabilities in its 'statement of financial position. Policy Applicable Before 01st April 2019 Accounting policies under LKAS 17 – "Leases" and IFRIC 4 - "Determining Whether an Arrangement Contains a Lease".

Finance Leases

Leases in terms of which the Company assumes substantially all the risks and rewards of ownership were classified as finance leases. On initial recognition, the leased assets under property, plant and equipment, were measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. Subsequent to initial recognition, the asset was accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments under finance leases were apportioned between the finance expense and the reduction of the outstanding liability. The finance expense was allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

11 Leased Land

According to the cabinet decision made on 05/09/2018 against the cabinet paper CP/18/1740/820, company has obtained a land in Mayurapura, Hambanthota on lease basis from the Mahaweli Authority of Sri Lanka (Walawe special Area) for a period of 30 years. Land extent is 0.0894 hectares and the assessed value of the land is Rs. 11,515,000.00. Lease amount per annum is Rs. 230,300/-.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

12 REVENUE

Fertilizer Sale (Cash)	189,634,997	82,425,885
Fertilizer Sale (Credit)	70,914,063	65,675,082
Sales of Compost Bags	-	59,076,480
	<u>260,549,059</u>	<u>207,177,447</u>

13 Purchases	(Note 13.1)	1,272,358,781	(505,074,049)
Direct Expenses	(Note 13.2)	155,086,193	461,016,134
Cost of Production		<u>1,427,444,973</u>	<u>(44,057,915)</u>
Finish Goods as at 01 April		30,472,835	13,426,240
Finish Goods as at 31 March		<u>(1,409,592,766)</u>	<u>(30,472,835)</u>
		48,325,042	(61,104,510)
General Overheads	(Note 13.3)	94,125,587	90,499,675
		<u>142,450,630</u>	<u>29,395,165</u>

Inventories are measured at the cost and net realizable value. The cost of the finished goods is computed based on the FIFO cost method. Net realizable value represent the difference between the cost per MT and the subsidiary entitle for a metric ton.

13.1 Purchases

Fertilizer Value	1,506,565,653	354,816,118
Contract labour wages	23,601,731	43,076,016
Transport Charges	52,391,704	289,731,469
Loading & Unloading Charges-RS	14,400	339,744
Fertilizer Testing Charges	346,719	537,045
Packing Materials	2,515,232	153,054,739
Exchange Loss	2,000	23,799
Exchange Profit	(1,693,474)	-
Treasury Grant	(311,385,185)	(1,346,652,978)
	<u>1,272,358,781</u>	<u>(505,074,049)</u>

13.2 Direct Expenses

Labour Charges	Note 13.2.1	5,136,812	7,122,689
Regional Stores Expenditure		378,060	29,850
Transport Charges to District Fertilizer Stores		<u>149,571,321</u>	<u>453,863,594</u>
		<u>155,086,193</u>	<u>461,016,134</u>

13.2.1 Labour Charges

Wages	3,191,335	4,063,708
Employees Provident Fund	382,960	487,645
Employees Trust Fund	95,740	121,911
Over Time & 1/20th Allowance	684,903	1,062,322
Unutilized Staff Leave & Incentive	12,815	20,233
Unutilized Medical Leave	104,723	174,197
Welfare & Medical	101,049	85,722
Meal Money & Combine Allowance	36,900	32,880
Incentive Payment	386,387	894,070
Bonus	140,000	180,000
	<u>5,136,812</u>	<u>7,122,689</u>

13.3 General Overheads

General Stores Items	3,321,420	2,054,598
Factory Overheads	<u>90,804,168</u>	<u>88,445,077</u>
	<u>94,125,587</u>	<u>90,499,675</u>



COLOMBO COMMERCIAL FERTILIZERS LTD.
(Expressed in Sri Lankan Rupees)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2024
2023
14 OTHER INCOME

Rent Received		183,608	115,418
Registration of Suppliers		1,645,500	399,500
Miscellaneous Income		185,054	826,322
Sale of Disposable Items		7,600	985,125
Sale of Fixed Assets		2,268,442	194,329
Commission from Eco Suppliers		-	80,491,022
		4,290,203	83,011,716

15 ADMINISTRATION AND ESTABLISHMENT

Executive Staff Remuneration	Note	15.1	18,986,157	23,031,247
Clerical Staff Remuneration	Note	15.1	44,303,503	48,675,674
Head Office Casual / Trainees Remuneration	Note	15.1	46,500	-
Gratuity			3,975,381	4,349,441
Building Maintenance			167,096	17,130
Electricity			201,363	102,806
Water Bill			250,191	158,413
Telephone Charges			946,722	1,080,135
Security Charges			9,356,983	8,029,028
Stationery			2,408,108	2,572,034
Postage & Telegram			203,193	165,332
Legal Charges			413,696	6,128
Motor Vehicle Maintenance			7,000,371	5,699,232
Fuel			4,743,617	5,870,188
Rates & Taxes			150,230	69,098
Office Equipment Maintenance			177,078	610,572
Travelling			184,260	272,970
Audit Fees			1,040,000	1,020,510
Other Administrative Expenses			252,949	180,093
Refreshment on Official Meetings			1,032,418	561,200
Building Depreciation			2,620,273	2,682,209
Office Equipment Depreciation			455,851	898,319
Furniture & Fittings Depreciation			745,639	1,702,912
Directors Allowance			1,925,000	1,463,033
Company Registration Expenses			37,412	-
Staff Skills Development Expenses			562,552	1,067,451
Insurance for Vehicle			1,420,958	1,209,523
Fertilizer License			77,139	59,444
Staff Welfare			4,830,257	3,388,187
TEC Allowance			879,000	342,000
Licence Fees			130,190	110,295
Directors Travelling Allowance			350,000	215,000
Professional charges			4,147,827	586,725
Audit & Management Committee Meeting Allowance A/C			119,000	119,000
Audit & Management Committee Meeting Travelling Allowance A/C			60,000	60,000
Semi Luxury Vehicle Tax			20,000	24,000
Amortization of Intangible Assets			916,667	1,113,587
Hambanthota New Warehouse Exp			1,026	378,076
Home Garden Expenses			25,190	46,470
Air Conditioners Depreciation			167,651	945,168
Computer Accessories Depreciation			1,627,187	1,842,093
Printers & Fax Machines Depreciation			232,624	
Web Site Expenditure			503,813	702,845
Computers, Printers and Fax Machines Maintenance			2,556,102	1,575,298
A/C Maintenance			1,259,811	590,557
Depreciation of right of use of leased assets			4,085,984	4,085,984
Subsistence			738,898	338,238
Accommodate Expenses For Out Visit			184,695	56,457
			126,520,558	128,074,102



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

15.1 Staff salaries and Remuneration for the year ended 31.03.2024

	EXECUTIVE STAFF	CLERICAL & ALLIED STAFF	CASUAL / TRAINEES	TOTAL
Salaries	10,452,516	24,365,388	-	34,817,904
Employees Provident Fund	1,254,302	2,912,292	-	4,166,594
Employees Trust Fund	313,575	728,073	-	1,041,648
Unutilized Short Leave & Incentive	-	149,215	-	149,215
Over Time & 1/20th Allowance	3,096,811	8,353,978	46,500	11,497,289
Unutilized Medical Leave	1,545,249	2,304,983	-	3,850,232
Welfare & Medical	210,881	1,016,063	-	1,226,944
Combine Allowance & Meal Money	29,000	542,075	-	571,075
Incentive Payment	1,843,823	2,998,103	-	4,841,926
Bonus	240,000	933,333	-	1,173,333
Total	18,986,157	44,303,503	46,500	63,336,160

16 SELLING AND DISTRIBUTION COST

Sales Promotion & Advertising

2024

2023

2,393,019

751,203

2,393,019751,203

17 OTHER EXPENSES

General Expenses

353,449

692,404

353,449692,404

18 NET FINANCE COST

18.a FINANCE INCOME

Interest on Fixed Deposits

558,850,229

395,590,511

REPO Investments

6,625,668

1,121,618

Interest from Employees Loans

726,712

663,811

566,202,609397,375,941

18.b FINANCE COST

Bank Charges

117,626

212,670

Penalty Charges

-

344,644

Bank Commission Charges

713,887

252,750

Interest On Overdraft

3,232,997

25,811,872

Interest for lease

401,544

886,499

4,466,05527,508,434(561,736,554)(369,867,507)

19 Income Tax Expenses

Current Tax Expense

177,217,383

118,624,621

Deferred Tax Charge

84,887,198

21,323,576

262,104,581139,948,197

20 Amount used as the Numerator

Net Profit Attributable to Ordinary Shareholders (Rs.)

696,020,880

369,154,780

Number of Ordinary Shares used as the Denominator

Weighted Average number of Ordinary Shares in issue

10,000,000.000

10,000,000.000

Basic Earnings per Share

69.6036.92

21 *Property Plant and Equipments*

Freehold Cost	Land	Buildings	Plant and Machinery	Motor Vehicles	Furniture and Fittings	Office Equipment	Computer Accessories	Printers & Fax Machines	Air Conditioners	Total
Balance as at 31 March 2022	90,000,000	536,441,867	22,095,174	47,125,000	8,514,558	4,291,875	13,630,573	-	4,725,842	726,824,889
Additions	-	-	242,375	-	-	490,542	3,920,518	-	-	4,653,435
Disposals	-	-	-	(200,000)	(99,200)	(59,700)	-	-	-	(358,900)
Balance as at 31 March 2023	90,000,000	536,441,867	22,337,549	46,925,000	8,415,358	4,722,717	17,551,091	-	4,725,842	731,119,424
Adjustment of Revaluation	-	185,513,633	(3,672,999)	3,225,000	1,645,447	(229,502)	(5,382,691)	3,106,375	(994,592)	183,210,671
Additions	-	-	564,693	-	-	50,700	17,900	-	-	633,293
Disposals	-	-	-	(1,850,000)	-	(46,790)	-	-	-	(1,896,790)
Balance as at 31 March 2024	90,000,000	721,955,500	19,229,243	48,300,000	10,060,805	4,497,125	12,186,300	3,106,375	3,731,250	913,066,598
Depreciation										
Balance as at 31 March 2022	-	106,987,863	8,714,209	23,514,323	6,324,143	3,103,459	12,324,355	-	3,731,397	164,699,748
Charge for the Year	-	26,822,093	2,223,057	5,890,625	1,702,912	898,319	1,842,093	-	945,168	40,324,267
Disposals	-	-	-	(125,000.00)	(99,200.00)	(41,689.00)	-	-	-	(265,889)
Balance as at 31 March 2023	-	133,809,957	10,937,266	29,279,948	7,927,854	3,960,089	14,166,448	-	4,676,565	204,758,126
Adjustment of Revaluation	-	(154,606,265)	(12,814,308)	(32,509,374)	(8,221,446)	(4,146,734)	(15,109,981)	-	(4,676,565)	(232,084,673)
Charge for the Year	-	26,202,733	2,177,583	5,904,238	745,639	455,851	1,627,187	232,624	167,651	37,513,505
Disposals	-	-	-	(1,318,442)	-	(16,236)	-	-	-	(1,334,677)
Balance as at 31 March 2024	-	5,406,425	300,540	1,356,370	452,047	252,970	683,654	232,624	167,651	8,852,281

Net Carrying Values

	Economic Life Span / Years	Percentage	2024	2023
Land	-	-	90,000,000	90,000,000
Buildings	30	3%	716,549,075	402,631,910
Plant and Machinery	15	7%	18,928,702.04	11,400,284
Motor Vehicles	8	13%	46,943,630.14	17,645,052
Furniture and Fittings	5	20%	9,608,757.87	487,504
Office Equipment	4	25%	4,244,155	762,628
Computer Accessories	4	25%	11,502,646	3,384,643
Printers & Fax Machines	3	33%	2,873,751	-
Air Conditioners	5	20%	3,563,599	49,277
Provision for Impairment of Fixed Assets			904,214,317	526,361,298
			(522,471)	(522,471)
			903,691,846	525,838,827

Provision for Impairment of Fixed Assets

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

21 Property, Plant and Equipment Contd...

21.1 Land and property situated at Hunupitiya has not yet been vested to CCF. Under the shares of company were re-vested to the General Treasury, under Rehabilitation of Public Enterprises Act. No. 29 of 1996, from private management on 20th January 1997, the ownership of the said land was vested to Provincial Secretary Kalaniya. The process of obtaining the title of land which is originally belong to CCF is in progress.

21.2 The Company's Property, Plant & Equipment were revalued on 08 January 2024 by Mr. G.H.A.P.K Fernando (Chartered Valuation Surveyor) (Sri Lanka), incorporated valuer of The Institute of Valuers of Sri Lanka, a professionally qualified and independent valuer.

21.3 Details of buildings owned by the company are as follows:

Ownership Status	Location	Last Revaluation Date	Carrying value	
			2024	2023
Buildings				
Building carried at revalued amount	Main Office and Stores - Hunupitiya	08 January 2024	716,152,071	402,631,910
	Continer Office	08 Januarv 2024	<u>397,004,57</u>	
			<u>716,549,075</u>	<u>402,631,910</u>

21.4 Fair value hierarchy and valuation technique and significant unobservable inputs.

Fair value hierarchy

The fair value of the property, plant and equipment was determined by external independent property valuer having appropriate recognized professional qualifications and recent experience in the location and category of the property, plant and equipment being valued.

The fair value measurement for all of properties has been categorised as Level 03 fair value based on the input to the valuation technique used.

Valuation technique and significant unobservable inputs

The following table shows the valuation technique used in measuring the fair value of property, as well as the significant unobservable inputs used:

	Valuation technique	Significant unobservable inputs
Buildings	Market comparable approach method	Estimated cost per square feet

21.5 None of the property, plant or equipment have been pledged as security as at the reporting date.

21.6 The management has assessed the potential impairment indicators of property, plant and equipment as at 31 March 2024. Based on the assessment, the management does not foresee any indications of Impairment as at Company the reporting date.

(Expressed in Sri Lankan Rupees)

22 Right of Use Assets

At Cost	As at 31 March 2023	Increases	(Decreases)	As at 31 March 2024
Motor Vehicles	32,687,873	-	-	32,687,873
	<u>32,687,873</u>	-	-	<u>32,687,873</u>
Depreciation	As at 31 March 2023	Charge for the year	As at 31 March 2024	
Motor Vehicles	15,845,561	4,085,984	19,931,545	
	<u>15,845,561</u>	<u>4,085,984</u>	<u>19,931,545</u>	
Net Book Value				<u><u>12,756,329</u></u>

Details of Right of Use Assets under finance lease

Nature of the Activity	Lease Capital	Initial Payments	Discount Rate used	No. of years remaining
Lease of two double cabs	9,950,000.00	937,496.70	13.50%	1
Lease of Honda CRV Jeep	5,900,000.00	224,229.69	13.00%	1.4

23 Intangible Assets

At Cost	As at 31 March 2023	Additions	(Disposals)	As at 31 March 2024
Computer Software	3,666,185	-	-	3,666,185
	<u>3,666,185</u>	-	-	<u>3,666,185</u>
Depreciation	As at 31 March 2023	Charge for the year	As at 31 March 2024	
Computer Software	1,832,852	916,667	2,749,518	
	<u>1,832,852</u>	<u>916,667</u>	<u>2,749,518</u>	
Net Carrying Value				<u><u>916,667</u></u>

Capital Work in Progress	31 March 2023	Expenditure	Amount	31 March 2024
Work Stations	19,590	-	-	19,590
Hambanthota Warehouse	3,732,901	-	-	3,732,901
Server & Net Work	1,085,300	-	-	1,085,300
	<u>4,837,791</u>	-	-	<u>4,837,791</u>



COLOMBO COMMERCIAL FERTILIZES LTD
(Expressed in Sri Lankan Rupees)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED	2024	2023
25 Inventories and other consumables		
25 A Inventories		
Fertilizers	1,409,592,766	30,472,835
Packing Materials	19,721,956	15,904,111
	<u>1,429,314,722</u>	<u>46,376,946</u>
25 B Other consumables		
General Stores Items	6,706,349	5,387,048
Stationery	3,722,561	2,817,262
	<u>10,428,910</u>	<u>8,204,310</u>
Stok at NLDB Milk Bar	-	-
	<u>1,439,743,632</u>	<u>54,581,256</u>
26 TRADE DEBTORS AND OTHER REVEIVABLES		
Trade Receivable	280,994,295	1,053,306,348
Less: Impairment of Trade receivable	37,384,363	37,384,363
	<u>243,609,932</u>	<u>1,015,921,985</u>
Net Trade Receivable	243,609,932	1,015,921,985
Other Receivables (Note 26.1)	11,165,141,941	16,919,421,454
	<u>11,408,751,873</u>	<u>17,935,343,439</u>

Trade receivables have been tested for impairment. Certain trade receivables which balances are uncollectible are treated as impaired and adjustments have been made in financial statement on the basis as stated in note 3.8

26.1 Other Receivables		
Treasury Grant	10,627,040,174	14,651,058,381
From General Treasury - Interest	185,830,554	185,830,554
Ceylon Shipping Corporation Ltd	-	4,142,366
CCF Welfare Society - Loan	20,000	20,000
Fixed Deposit Interest Receivable	142,103,594	169,995,877
Treasury Investment Interest Receivable	70,667	70,667
Sundry Debtors	3,838,833	4,848,633
WHT Receivable	8,446,844	8,446,844
Ceylon Fertilizer Co. Ltd	960,000	960,000
Recoverable Claim	2,273,324	2,273,324
Receivable from Impots	635,250	635,250
Rent Receivable	-	47,318
Treasury Grant Receivable for Import of Organic Fertilizer	124,818,064	513,375,707
Treasury Grant Receivable for Organic Suppliers	-	516,058,286
Treasury Grant Receivable for ERP Fertilizer	1,137,235	1,137,235
Treasury Grant Receivable for World Bank Fund	-	356,359,265
Treasury Grant Receivable for Asian Development Ba	-	225,909,748
Treasury Grant Receivable for USAID	9,988,367	204,168,520
Treasury Grant Receivable for Indian Credit line	5,847,302	74,083,479
VAT Input	52,131,731	-
	<u>11,165,141,941</u>	<u>16,919,421,454</u>

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



COLOMBO COMMERCIAL FERTILIZES LTD

(Expressed in Sri Lankan Rupees)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
2024
2,023
27 Employees Loans and Advances

Distress Loans	16,707,166	16,875,810
Festival Advance	115,700	115,700
Special Loan	65,000	65,000
	<u>16,887,866</u>	<u>17,056,510</u>
	<u>16,887,866</u>	<u>17,056,510</u>

Letter No PE/CON/100/EST dated 01.05.2011 issued by the Director General of Department of Public Enterprises and as in accordance with Para 3.8 in chapter XXVI in Establishment Code amended by public administration circular no 26/97 dated at 19.11.97 Personal loans are measured at fair value using the interest rate of 4.2% the rate at which the loans have been granted is considered as the market interest rate for employees working at Public sector entities.

28 Deposits and Advances

Deposits	3,179,938	1,769,938
Payment in Advance	66,200	446,443
Post Master General	56,487	59,957
Pre Payment	6,466,702	2,692,289
	<u>9,769,326</u>	<u>4,968,626</u>

29 Other Financial Assets

Fixed Deposits	3,637,072,070	2,520,635,971
	<u>3,637,072,070</u>	<u>2,520,635,971</u>

30 CASH AT BANK
Favorable Balances

Cash in Hand	16,028	16,028
NLDB Milk Bar Imprest	50,000	50,000
Regional Stores Contingency Fund	1,626,097	1,885,724
Repo's	51,370	10,051,370
Cash at Bank	5,382,957	30,980,837
	<u>7,126,452</u>	<u>42,983,959</u>

Unfavorable Balances

Bank balance overdraft	137,747,620	64,847,733
	<u>137,747,620</u>	<u>64,847,733</u>

Cash and Cash Equivalents for the Purpose of Cash Flow Statement	<u>(130,621,168)</u>	<u>(21,863,774)</u>
Investments In Treasury Bills		

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

2024

2023

31 Issued and fully paid			
Number of Ordinary Shares		<u>10,000,000</u>	<u>10,000,000</u>
Value (Rs.)		<u>100,000,000</u>	<u>100,000,000</u>
32 Capital Reserve		<u>1,683,685</u>	<u>1,683,685</u>
33 Reconstruction and Revaluation Reserve			
Capital Reserve	33.1	122,262,785	122,262,785
Revaluation Reserve 2007	33.2	105,668,272	105,668,272
Revenue Reserve	33.3	61,016,519	61,016,519
Revaluation Reserve 2019	33.4	423,774,255	423,774,255
Revaluation Reserve 2024	33.5	412,151,319	-
		<u>1,124,873,150</u>	<u>712,721,831</u>

33.1 Capital Reserve - Year 2000 Rs.122,262,785

Assets were re valued as at 14.02.2000 by chief value ,Valuation department for Rs. 140,000,000 The book Value of the assets as at 31.03.1993, according to Audited balance sheet was Rs. 17,737,215. Since then no any records to show the value of assets

33.2 Revaluation Reserve 2007 Rs. 105.893,272

Revaluation of fixed assets in March 2007 generated this revaluation reserve amounting to Rs. 105.893,272

33.3. Revenue Reserve 1997 Rs. 61,016,519

A unidentified difference of Rs. 237,451,804 between total assets and total liabilities were revealed In the reconstructing of the balance sheet as at 20.01.1997. After eliminating revaluation reserve of 122,262,785 the balance of Rs 115,189,019 has been transferred to a Revenue Reserve. Current liabilities and current assets relating to previous periods that are revealed and settled later also have been adjusted to this Revenue Reserve account. Thus suspense balance of Revenue Reserve has reduced to Rs. 61,016,519

33.4 Revaluation Reserve 2018 Rs. 423,774,254.74

Revaluation of fixed assets in March 2018 generated this revaluation reserve amounting to Rs. 423,774,254.74

33.4 Revaluation Reserve 2024 Rs. 412,151,319

Revaluation of fixed assets in March 2018 generated this revaluation reserve amounting to Rs. 412,151,319

The revaluation reserve relates to the revaluation surplus of property, plant and equipment, once the respective revalued assets have been disposed, portion of revalued surplus is transferred to retained earnings.

34 Retirement Benefits Obligation

Provision for PV-DBO as at 01-04-2023		17,046,187	24,774,540
Expenses Recognized in Income Statement	(Note 34.1)	12,859,400	(3,609,741)
Payments made during the year		(5,775,559)	(4,118,613)
Over Provision of the Previous Year		-	-
Balance as at 31 March		<u>24,130,029</u>	<u>17,046,187</u>

34.1 Expense Recognized in Income Statement

Gratuity Charge			
Current Service Cost		907,067	1,376,496
Interest Charge for the Year		3,068,314	2,972,945
(Gain) / Loss Arising From Changes in the Assumptions		8,884,019	(7,959,181)
		<u>12,859,400</u>	<u>(3,609,741)</u>

The company has adopted the projected Unit Credit Method to calculate the Retirement Benefit Obligation and the Gratuity Formula (Appendix E) is used for the same. Assumptions used for the calculations are based on the management's best estimates.

The principal assumptions used are as follows.

Mortality	As per A1967/70Morality table	
Discount Rate [%]	12	18
Future Salary escalation rate [%]		6
Staff Turnover Factor [%]	2	2
Retirement age [Yrs]	60	60

Sensitivity Analysis

A sensitivity analysis has been conducted to illustrate the significance of the Discount Rate assumed in the calculation as at 31.03.2024

The results are as follows.

Discount Rate	Present value of defind benefit obligation
One Percentage Point Increase (+1%)	22,424,831
One Percentage Point Decrease (-1%)	26,076,583



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

2024

2023

35 Deferred Taxation**Balance as at 01 April**

134,666,957

113,343,381

(Charge) / Reverse for the Year

84,887,198

21,323,576

Balance as at 31 March

219,554,155

134,666,957

35.1 The Analysis of Deferred Tax Assets and Liabilities**Deferred Tax Liability**

From Accelerating Depreciation

226,793,164

141,960,984

226,793,164

141,960,984

Deferred Tax Assets

From Retirement Benefits Obligation

7,239,009

7,294,027

From Impairment Provisions - Trade Debtors

-

-

7,239,009

7,294,027

219,554,155

134,666,957

Deferred tax assets are recognized for provision for retirement benefits obligation, impairment provision for trade and other receivables and non-moving stocks to the extent that the realization of the related tax benefits through future taxable profits are probable and deferred tax liabilities are recognized for accelerating depreciation and revaluation surplus.

36 Interest Bearing Borrowings

2024

2023

Settlement Fall Due More than One Year

Long Term Loan

6,027,613,162

5,555,353,975

Short Term Loan

-

-

6,027,613,162

5,555,353,975

Settlement Fall Due Within One Year

Short Term Loan

32,438,030

32,438,030

Long Term Loan

4,094,042,606

8,590,320,000

4,126,480,636

8,622,758,030

10,154,093,798

14,178,112,005

36.1 Movement of the Loan**Balance as at 01 April**

14,178,112,005

15,958,878,918

Obtained During the Year

8,311,911,443

Settlements Made During the Year

(4,024,018,207)

(10,092,678,355)

Balance as at 31 March

10,154,093,798

14,178,112,005

37 Lease Liabilities

2024

2023

Long Term Lease Liabilities

Motor Vehicles

-

1,351,816

-

1,351,816

Short Term Lease Liabilities

Motor Vehicles

866,861

3,423,985

866,861

3,423,985

866,861

4,775,801

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

2024

2023

38 Trade and Other Payable

Trade Payable	Note 38.1
Other Payable	Note 38.2

1,109,132,463	750,685,615
1,366,539,968	2,086,044,782
2,475,672,431	2,836,730,396

38.1 Trade Payables

Fertilizer Suppliers (Imports)	15,186,100	366,424,241
Fertilizer Suppliers (Local)	106,362	-
Organic Fertilizer Suppliers	-	384,261,374
Treasury Payable for ADB Fertilizer	1,093,840,000	-
	1,109,132,463	750,685,615

38.2 Other Payable

Audit Fees	1,040,000	2,041,020
Treasury Payable	1,332,367,015	1,936,139,752
E.P.F. Payable	1,156,883	1,122,940
E.T.F. Payable	156,434	153,118
Stamp fees payable	18,000	17,900
Union Fees Payable	20,015	8,965
Third Party Deduction	26,595	15,159
Medical Insurance Claim	90,355	77,446
Salary Withholding	294,832	333,084
Welfare society & Death Donation	711,327	32,354
Medical Insurance Cover	358,092	370,563
Salaries Control	8,391	8,391
Retentions	-	135,002,907
Other Creditors	2,009,625	10,720,482
Welfare Payable	200	700
VAT Output	25,070,186	-
Ceylon Shipping Corporation Ltd	3,212,019	-
	1,366,539,968	2,086,044,782

38.2.1 Treasury Payable

From 1st of March 2016, the New Subsidy Scheme was introduced by the Government to sell the Fertilizer at the Market Price and the prevailed Subsidy Scheme was removed from 29th February 2016. Accordingly the Company has to repay the Subsidy amount pertaining in the Closing Stock as at 29th February 2016 to the General Treasury.

39 Deposits and Advances Received

Employee Security Deposit	345,471	659,492
Refundable Deposits	210,000	510,000
Customer Deposits & Over Received	27,277,854	178,913,393
Deposits Prior to Clearance A/C	5,138,726	5,029,353
Advance From Tea Board	32,786,000	-
	65,758,051	185,112,237

40 Statutory Payable

Current Taxation	62,934,187	170,462,400
Withholding Tax (WHT)	(1)	(1)
NBT	(162,897)	(162,897)
PAYE	72,514	123,081
	62,843,803	170,422,583

41 Accrued Expenses

Accrued Expenses	13,442,207	100,929,457
	13,442,207	100,929,457

42 Capital and Other Commitments

CCF has not entered into contracts with any parties for constructions for other capital committemnt.



NOTS TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

43 Events Occurring after Reporting Period

There were no events occurred, which required adjustments or disclosure in these financial statements between the 31 March reporting date and the date of authorization. Except that.

To enhance operational efficiency and strategic alignment. Colombo Commercial Fertilizer Company and Ceylon Fertilizer Company are in the process of amalgamating as mandated by Cabinet Decisions No. 21/0118/323/005 and 22/0706/514/001, dated 01.02.2021 and 30.05.2022, respectively. This merger will lead to the formation of a new entity named State Fertilizer Company Limited. The primary goal of this strategic decision is to optimize resources, streamline operations, and improve the effectiveness of fertilizer distribution within Sri Lanka.

Management is currently assessing the financial and operational impacts of the amalgamations. It is important to note that, as of the reporting date, the financial statements do not yet reflect these developments.

44 Contingent liabilities

- a The Company has contingent liabilities in respect of legal claims arising in conducting its ordinary course of business. Management is of the opinion that these claims can be successfully defended thus possibility of an outflow of resources for their settlement is remote. This evaluation is consistent with legal advices of the years, no provision has been made for such legal claims
- b Transport charges to transport from CCF stores to miscellaneous Agrarian Services Centers and outstation CCF stores for a total sum of Rs. 3,522,255.43 has not been claimed from the year 2009 up to 2013 for unforeseen reason. CCF Ltd believes that these transporters will not lodge their claim in future for the recovery of the said amount. Since they have not been lodged their claim so far or submitted their bills for the payment, CCF Ltd believe that this unaccounted amount shall not be paid.

45 Related Party Disclosures

A related party is a person or entity that is related to the entity that is preparing its financial statements (referred to as the 'reporting entity'. The Company's related parties includes Government of Sri Lanka, State-Owned Enterprises, their related entities and key management personnel.

Transactions with Key Management Personnel

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

Transactions with Key Management Personnel are given below.	2023 / 24	2022 / 23
Directors allowances	1,925,000	1,463,033

Name of the Related Party	Nature of Transactions		
Government of Sri Lanka	Subsidies Received	311,385,185	347,576,397
	Sales of Goods	260,549,059	207,177,447
State-Owned Enterprises	Loans borrowed	-	8,311,911,443
	Settlements of Loans	(4,024,018,207)	(10,092,678,355)
	Investments In Fixed Deposits		
	Investment during the year	1,060,000,000	1,513,000,000
	Interest Received	565,475,897	396,712,130
	Current Accounts	(132,364,663)	30,980,837
Other Government Related Entities	Recoveries of Trade Receivables	-	4,142,366



COLOMBO COMMERCIAL FERTILIZERS LTD

TRIAL BALANCE AS AT 31ST MARCH 2024

	S.No	Debit	Credit
Land	1000	90,000,000.00	-
Building	1001	721,955,499.96	-
Machinery, Plants & Lab Equipments	1002	19,229,242.42	-
Motor Vehicles	1003	48,300,000.00	-
Office Equipments	1004	4,497,124.69	-
Furniture & Fittings	1005	10,060,805.20	-
Computers, printers and Fax Machines	1006	12,186,299.51	-
Air Conditioners	1007	3,731,250.20	-
Right of Use Assets	1008	32,687,873.49	-
Printers and Fax Machines	1009	3,106,375.00	-
Software (Web)	1016	325,425.00	-
Software	1100	3,340,760.00	-
WHT Receivable	1183	8,446,844.07	-
Recoverable Claim	1187	2,273,324.39	-
Capital Work in Progress	1200	4,837,791.07	-
Deferred Tax Liability A/C	1310	-	219,554,155.18
Medical Insurance Cover A/C	1327	-	358,091.61
Retirement Benefit Obligation A/C	1328	-	24,130,028.68
Medical Insurance Claim A/C	1329	-	90,355.23
Other Creditors A/C	1335	-	2,009,625.48
Fertilizer Suppliers - Import	1336	-	15,186,100.28
Treasury Grant Income	1440	-	311,385,184.98
Stock Fertilizer	2000	1,409,592,766.04	-
Stock Packing Materials	2001	19,721,955.57	-
Stock General Stores Items	2002	6,706,349.18	-
Stock Stationary	2003	3,722,560.86	-
Sales Control	2200	280,994,295.29	-
Sundry Debtors	2300	3,838,833.48	-
Distress Loan Recievable A/C	2301	16,707,165.59	-
Festival Advance A/C	2302	115,700.00	-
Special Advance - Back Wages A/C	2303	65,000.00	-
Staff Welfare Society - Loan A/C	2307	20,000.00	-
Receivable from Imports	2308	635,250.00	-
Ceylon Fertilizer Co. Ltd A/C	2309	960,000.00	-
Ceylon Shipping Corporation Ltd	2311	-	3,212,018.86
Payment In Advance	2400	66,199.92	-
Pre Payment	2401	6,466,701.74	-
Treasury Grant Receivable A/C	2402	10,627,040,174.26	-
Treasury Grant Receivable for Import of Organic Fe	2403	124,818,064.47	-
Refundable Deposit Paid A/C	2406	3,179,937.61	-
Treasury Grant Receivable for ERP	2409	1,137,234.69	-
Treasury Grant Receivable for USAID	2412	9,988,367.24	-
Treasury Grant Receivable for Indian Credit line	2413	5,847,301.68	-
VAT Input	2450	52,131,731.46	-
Treasury Investment A/C	2500	51,369.86	-
Fixed / Call Deposit A/C	2501	3,637,072,070.20	-
Treasury Investment Interest Receivable A/C	2502	70,667.10	-
Fixed Deposits Interest Recievable A/C	2503	142,103,593.98	-
Advance From Tea Board	2550	-	32,786,000.00
Regional Stores Contingency Fund A/C	2600	1,626,097.24	-
Post Master General A/C	2601	56,487.00	-
NLDB Milk Bar Imprest A/C	2602	50,000.00	-
Petty Cash A/C	2603	16,027.71	-
Peoples' Bank A/C No-222-1-001-6-0976544	2700	-	14,358,860.43
Bank Of Ceylon A/C No. 135670	2701	-	123,388,759.27
Peoples' Bank Corporate Branch A/C NO-004-1-001-7-	2702	3,663,444.24	-
Peoples' Bank Corporate Branch A/C NO-004-1-001-6-	2703	1,719,512.51	-
Share Of Capital A/C	3001	-	100,000,000.00
Retained Earnings A/C	3002	-	2,617,873,150.88
Capital Reserve A/C	3003	-	1,683,684.59
Reconstruction & Revalue Reserve A/C	3005	-	1,124,873,149.84
Long Term Loan A/C	4000	-	10,121,655,768.39
BOC Lessor			



Long Term Loan Interest Control A/C	5100	2,528,587.80	-
Short Term Loan Interest Control A/C	5101	183,301,966.11	-
Salaries Control A/C	5102	-	8,390.67
Provision for Impairment of Fixed Assets A/C	5150	-	522,471.00
Provision for Impairment of Debtors A/C	5151	-	37,384,363.12
Accumulated Depreciation A/C	5152	-	28,783,826.12
Accumulated Depreciation of Intangible Assets	5154	-	1,832,851.67
Income Tax Payable A/C	5201	-	62,934,187.28
National Building Tax Payable A/C	5202	162,896.66	-
PAYE Tax Payable A/C	5204	-	72,513.63
Treasury Payable A/C	5205	-	1,332,367,014.91
With Holding Tax Payable A/C	5206	0.93	-
VAT Output	5207	-	25,070,185.67
Treasury Payable for ADB Fertilizer		-	1,093,840,000.00
Audit Fees Payable A/C	5301	-	1,040,000.00
Accrued Expenses A/C	5302	-	13,442,207.12
EPF Payable A/C	5400	-	1,156,883.26
ETF Payable A/C	5401	-	156,433.86
Stamp Fees Payable A/C	5402	-	18,000.00
Union Fees Payable A/C	5403	-	20,015.00
Welfare Society & Death Donation A/C	5404	-	711,326.50
Third Party Deduction A/C	5405	-	26,594.50
Welfare Payable	5406	-	200.00
Salary Withholding A/C	5407	-	294,832.28
Deposits Prior to Clearance A/C	5500	-	5,138,725.99
Employee Security Deposit A/C	5501	-	345,471.12
Refundable Deposit A/C	5502	-	210,000.00
Customer Deposits & Over Received A/C	5504	-	27,277,853.92
Prior Year Adjustment (Liability)	5602	-	446,443,390.27
Fertilizer Suppliers (Local)	5603	-	106,362.48
Head Office - Subsidy Credit Sales	6001	-	70,914,062.50
Head Office - Other Crops Cash Sales	6002	-	189,634,996.83
Other Comprehensive Income A/C	6300	8,884,019.00	-
Fixed Deposit Interest Received A/C	6400	-	558,850,229.24
Treasury Investment Interest Received A/C	6401	-	6,625,668.15
Distress Loan Interest Received A/C	6402	-	726,711.91
Registration of Suppliers	6500	-	1,645,500.00
Sale of Fixed Assets A/C	6501	-	2,268,441.78
Sale of Disposable Items A/C	6502	-	7,600.00
Other Income A/C	6503	-	185,054.17
Rent Income A/C	6505	-	183,607.50
Exchange Profit A/C	6506	-	1,693,474.05
Packing Materials A/C	7100	2,515,231.89	-
General Stores Items	7102	3,321,419.62	-
Printing & stationery	7103	3,210,810.08	-
Fertilizer Clearing & Transport charges A/C	7200	52,391,704.23	-
Transport Charges (Outward)	7201	149,571,320.84	-
Fertilizer Loading H/O	7202	4,131,827.61	-
Fertilizer Unloading_HO	7203	3,492,959.75	-
Fertilizer Loading _RS	7204	12,200.00	-
Fertilizer Unloading _RS	7205	2,200.00	-
Fertilizer Mixing and Handling	7206	2,468,118.00	-
Fertilizer Testing Charges	7209	346,718.97	-
Cost of Sales	7213	127,445,722.26	-
Sales Promotions & Advertising A/C	7303	2,393,019.00	-
Salaries & Wages - Head Office A/C	7400	34,817,904.00	-
Salaries & Wages - Works Division A/C	7401	27,389,102.33	-
Contract Workers Salaries & Wages A/C	7402	13,508,825.92	-
EPF - Head Office	7403	4,166,593.88	-
EPF - Works Division	7404	3,286,692.28	-
ETF - Head Office	7405	1,041,648.47	-
ETF - Works Division	7406	821,673.07	-
Over Time -Head Office	7407	5,379,644.33	-
Over Time - Works Division	7408	3,561,186.56	-
Allowance -Head Office	7409	6,117,644.43	-
Allowance - Works Division	7410	3,807,073.37	-
Leave & Encashment - Head Office A/C	7411	3,850,231.83	-
Leave & Encashment - Works Division A/C	7412	2,659,902.14	-



Incentive & Coins - Works Division A/C	7414	171,537.56	-
Meal money /Combine Allowance -Head Office	7415	571,075.00	-
Meal money /Combine Allowance -Works Division	7416	262,225.00	-
Retirement Benefit	7417	3,975,381.00	-
Incentive Payment - Head Office	7418	4,841,925.83	-
Incentive Payment - Works Division	7419	3,641,610.16	-
Bonus Payment - Head Office	7420	1,173,333.33	-
Bonus Payment - Works Division	7421	1,080,000.00	-
Staff Welfare A/C	7423	4,830,257.22	-
Staff Welfare -Head Office A/C	7424	427,775.00	-
Staff Welfare - Works Division A/C	7425	217,720.00	-
Tea Bill	7426	1,423,520.40	-
Differred Tax A/C	7501	84,887,197.80	-
Income Tax	7503	177,217,383.00	-
Semi Luxury Vehicle Tax A/C	7506	20,000.00	-
Rates & Taxes	7508	150,229.59	-
Dividend A/C	7512	60,000,000.00	-
Audit Fees	7513	1,040,000.00	-
Building Maintenance	7600	1,670,957.01	-
Motor Vehicles Maintenance	7601	8,096,503.75	-
Vehicles Insurance	7602	1,420,958.37	-
Office Equipment Maintenance	7603	177,078.07	-
Computers, Printers and Fax Machines Maintenance	7604	2,556,101.77	-
Web Site & Server Maintenance	7605	503,812.93	-
Machinery Maintenance	7607	183,290.31	-
Air Conditioners Maintenance	7608	1,259,810.98	-
Electricity charges	7700	8,054,533.03	-
Water bill	7701	505,469.14	-
Telephone charges	7702	1,262,295.84	-
Postage & telegram	7703	203,192.84	-
Staff Travelling Expenditure	7800	184,259.63	-
Directors' Travelling Allowance	7801	350,000.00	-
Audit & Management Committee Travelling Allowance	7802	60,000.00	-
Directors' Allowance	7804	1,925,000.00	-
Audit & Management Committee Allowance	7805	119,000.00	-
Technical Evaluation Committee Allowance	7806	879,000.00	-
Regional Stores Expenditure	7901	378,060.00	-
Hambanthota New Warehouse Exp	7903	1,025.65	-
Prior Year Adjustment (Asset)	2900	227,298,043.03	-
Security charges	7904	9,356,983.18	-
Legal charges	7905	413,695.50	-
Professional charges	7906	4,147,826.76	-
Other Administrative Expenses	7907	252,948.84	-
Refreshment on Official Meetings	7908	1,032,417.98	-
Fuel charges	7909	9,487,233.07	-
Other Expenses	7911	353,448.89	-
Vehicle License Fees	7912	130,190.00	-
Company Registration Expenses A/C	7913	37,412.18	-
Fertilizer Licence A/C	7914	77,139.03	-
Subsistence	7915	738,897.50	-
Staff Training Expenses A/C	7916	562,552.15	-
Home Garden	7917	25,190.00	-
Accommodate Expenses For Out Visit	7918	184,695.00	-
Depreciation A/C	8000	41,599,489.19	-
Bank charges	8100	117,626.29	-
Bank Commission Charges	8102	713,886.87	-
Interest On Overdraft	8103	3,232,997.33	-
Exchange Loss A/C	8105	2,000.00	-
Interest for Lease	8106	401,544.49	-
Total		18,657,789,271.50	18,657,789,271.50

