



ජාතික විගණන කාර්යාලය

தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

ජී.ආර්.අයි.එස්/සීඑස්ඒ/01/2024/01

ඔබේ අංකය
உமது இல.
Your No.

}

දිනය
திகதி
Date

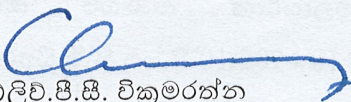
} 2024 ඔක්තෝබර් 16 දින

සභාපති

සීමාසහිත රාජ්‍ය පොහොර සමාගම

සීමාසහිත ලංකා 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.


ඩබ්ලිව්.පී.සී. වික්‍රමරත්න
විගණකාධිපති

- පිටපත් :-
- 01.ලේකම්, කෘෂිකර්ම ඉඩම්,පශු සම්පත්,වාරිමාර්ග,ධීවර හා ජලජ සම්පත් අමාත්‍යාංශය
 - 02.ලේකම්, මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය



ජාතික විගණන කාර්යාලය

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My No.

ඒකාබද්ධ/ජී/සීඑස්සී/01/2024/01

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

2024 ඔක්තෝබර් 16 දින

සභාපති

සී/ස රාජ්‍ය පොහොර සමාගම

සී/ස ලංකා 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

1. මූල්‍ය ප්‍රකාශන

1.1 තත්වගණනය කළ මතය

සී/ස ලංකා 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 වාර්ථාවේ 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 ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

1.2 තත්වගණනය කළ මතය සඳහා පදනම

(අ) සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශන තුළ වෙනත් ලැබිය යුතු දෑ යටතේ දැක්වෙන රු.6,644,781 ක වටිනාකම සමාගම විසින් පෞද්ගලික ආයතනයකට ඵරෙහිව ගෙන තිබූ නීතිමය ක්‍රියාමාර්ග මත ඇති වූ අසම්භාව්‍ය වත්කමක් වූ අතර 2020 සැප්තැම්බර් 16 දින

එම වටිනාකම සඳහා සමාගමට හිමිකමක් නොමැති බව දක්වමින් බේරුම්කරණ ක්‍රියාවලිය විසඳා තිබුණි. ඒ අනුව හිමිකමක් නොමැති මෙම ශේෂය හේතුවෙන් සමාගමේ ජංගම වත්කම් අධිකක්සේරු වී තිබුණි.

(ආ) සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශන තුළ ජංගම වගකීම් යටතේ පෞද්ගලික ආයතනයකට ගෙවිය යුතු වටිනාකමක් ලෙස දැක්වෙන රු.1,988,040 ක ශේෂය සමාගමට එරෙහිව එම පෞද්ගලික ආයතනය විසින් ගෙන තිබූ නීතිමය ක්‍රියාමාර්ග මත ඇති වූ අසම්භාව්‍ය බැරකමක් 2020 වර්ෂයේදී බේරුම්කරණ ක්‍රියාවලිය හරහා සමාගමට ගෙවීමට නොමැති බවට තීන්දුව දී අවසන්කර තිබුණි. ඒ අනුව සමාගමට බැඳියාවක් නොමැති මෙම වටිනාකමින් ජංගම වගකීම් අධිකක්සේරු වී තිබුණි.

(ඇ) ආසියානු සංවර්ධන බැංකු ණය ආධාර යටතේ ආනයනය කර බෙදාහැරීම සඳහා සමාගමට ලබාදුන් පොහොර තොගයෙන් තවදුරටත් ගොවිජන සේවා මධ්‍යස්ථාන ගබඩාවන්හි ඉතිරිව පවතින මෙ.ටොන් 2,276 ක් වූ එම්.ඕ.පී (MOP) පොහොර තොගය වෙනුවෙන් භාණ්ඩාගාරයට ගෙවිය යුතු රු.250,360,000 වටිනාකම මූල්‍ය තත්ත්ව ප්‍රකාශනය තුළ ගිණුම්ගතකර නොතිබුණි.

(ඈ) අනෙකුත් බෝග සඳහා වන පොහොර වෙනුවෙන් භාණ්ඩාගාරයෙන් ලැබියයුතු සහනාධාර වටිනාකමක් ලෙස දැක්වෙන රු.398,730,236 ක් ජංගම වත්කමක් ලෙස මූල්‍ය ප්‍රකාශන තුළ දැක්වුවද, එම වටිනාකම තුළ 2018 වර්ෂයේ ගිණුම්ගතකර සමාලෝචිත වර්ෂයේ අවසාන දිනවන විටත් අයනොවී පවතින රු.62,181,400 ක ශේෂයට අදාළ තොරතුරු විගණනයට ඉදිරිපත් නොවූ අතර ඒ සම්බන්ධයෙන් වෙන්කිරීම්ද නොකිරීම හේතුවෙන් ජංගම වත්කම් අධිකක්සේරු වී තිබුණි.

(ඉ) සමාලෝචිත වර්ෂයේ ස්ථාවර වත්කම් කිහිපයක ක්ෂය රු.174,763 ක් වැඩියෙන්ද රු.1,889,554 ක් අඩුවෙන්ද ගිණුම්ගත කිරීම හේතුවෙන් ජංගම නොවන වත්කම් හා වර්ෂයේ ලාභය රු.1,714,791 කින් අධිගණනය වී තිබුණි. මීට අමතරව වත්කම් ප්‍රත්‍යාගණන අතිරික්තය හා මුදල් ප්‍රවාහ ප්‍රකාශනය තුළ මෙහෙයුම් ක්‍රියාකාරකම් යටතේ වන මුදල් ප්‍රවාහයෙහි මුදල් ගලාඒම් රු.1,714,791 කින් අඩුවෙන් දක්වා තිබුණි.

(ඊ) සමාලෝචිත වර්ෂයේ අවසාන දිනට ගෙවිය යුතු එකතු කළ අගය මත බදු (VAT) ලෙජර් ගිණුමේ ශේෂය රු.12,422,060 ක් වුවද මූල්‍ය ප්‍රකාශන තුළ රු.15,369,481 ක් ලෙස දැක්වීම හේතුවෙන් ජංගම වගකීම් රු.2,947,421 කින් වැඩියෙන් දක්වා තිබුණි.

(උ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 01 හි 66 වගන්තිය හා ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 07 හි 6 හා 7 වගන්තියට පටහැනිව ණයවර ලිපියකට එරෙහිව තබන ලද රු.1,634,633 ක තැන්පතුව සම්බන්ධයෙන් මූල්‍ය ප්‍රකාශන තුළ හෙළිදරව් කිරීමක් සිදුකර නොතිබුණි.

- (ඌ) 2022/2023 වර්ෂය සඳහා 143,860 ක උණ විගණන ගාස්තුවක් හා 2023/2024 ගිණුම් වර්ෂය සඳහා ගෙවිය යුතු විගණන ගාස්තු සඳහා වෙන්කිරීමක් සිදුකර නොතිබීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ලාභය අධිගණනය වී තිබුණි.
- (එ) රු.14,898,930 ක රඳවාගන්නා ලද බදු (WHT) ලැබිය යුතු ස්ථාවර තැන්පතු පොළියට එකතු කර තිබීම හේතුවෙන් ස්ථාවර තැන්පතු පොළී ආදායම හා ලැබිය යුතු ස්ථාවර වත්කම් පොළිය එම ප්‍රමාණයෙන් අධිගණනය වී තිබුණි.
- (ඒ) සමාලෝචිත වර්ෂයේ දින 247 ක් සඳහා ලැබිය යුතු භාණ්ඩාගාර බිල්පත් පොළී ආදායම රු.15,987,198 ක් ගිණුම්ගතකර නොතිබීම නිසා සමාලෝචිත වර්ෂයේ භාණ්ඩාගාර බිල්පත් පොළී ආදායම හා භාණ්ඩාගාර බිල්පත් ලැබිය යුතු පොළී ආදායම එම ප්‍රමාණයෙන් උන ගණනය වී තිබුණි.
- (ඔ) 2009 වර්ෂයේදී කොළඹ කටුනායක අධිවේගී මාර්ගය වෙනුවෙන් ඉඩමේ අයිතිය සමාගම වෙත ලැබී නොතිබුණු පර්චස් 28 ක ඉඩම් කොටසක් වෙනුවෙන් මාර්ග සංවර්ධන අධිකාරියෙන් ගෙවීමට එකඟතාවයක් නොමැති රු.12,600,000 ක මුදලක් ලැබිය යුතු වන්දි ලෙස ගිණුම්ගත කර තිබීම හේතුවෙන් සමාගමේ වත්කම් එම ප්‍රමාණයෙන් අධිගණනය වී තිබුණි.
- (ඕ) මේ වනවිට නිමකර තිබූ ගම්පොල ප්‍රාදේශීය පොහොර ගබඩාවේ අළුත්වැඩියා කටයුත්ත සඳහා ගෙවූ රු.472,000ක මුදල සමාලෝචිත වර්ෂයේ අයහාර වියදම් ලෙස ගිණුම්ගත නොකර අත්තිකාරම් ලෙස ගිණුම්ගතකර තිබුණි.
- (ක) සමාගම සතු යතුරුපැදියක් සමාලෝචිත වර්ෂයේදී රු.345,000 කට තක්සේරු කර සම්පූර්ණ තක්සේරු වටිනාකම ප්‍රත්‍යාගණන සංචිතයට බැරකර තිබුණි.
- (ග) 2015/2016 වර්ෂයේදී පොහොර වංචා කිරීම හේතුවෙන් වැඩ තහනම් කළ සේවකයන් සිව්දෙනෙකුට එරෙහිව පවරා ඇති නඩුවේ තීන්දුව ඔවුන් ඊට වරදකරුවන් බව දක්වමින් පෙර වර්ෂයේදී ලබාදී තිබූ අතර ඒ අනුව ගෙවියයුතු හිඟ වැටුප වන රු.2,716,956 ක වටිනාකම රඳවාගත් ඉපයුම් සඳහා ගළපනු වෙනුවට සමාලෝචිත වර්ෂයේ බොල් හා අඩමාන ණය වියදම් ගිණුමට බැරකර තිබුණි.
- (ච) සමාගමේ ගබඩා පරිශ්‍රයේ බිම කාපටි කිරීම සඳහා තෝරා ගන්නා ලද කොන්ත්‍රාත්කරු විසින් ලබාදුන් අත්තිකාරම් බැංකු ඇපකරය නියමිත කොන්දේසි අනුගමනයකර ලබා ගැනීමට එවකට සිටි ප්‍රසම්පාදන කළමනාකරු අපොහොසත් වීම නිසා ගොනුකර තිබූ නඩුකරයට අදාළව 2022 ජූලි 08 දින ලබාදී ඇති නියෝගය මගින් උක්ත නිලධාරියා වැරදිකරු බව තීරණයකර තිබුණු අතර ඔහුට ගෙවියයුතු හිඟ වැටුප වන රු.917,910 ක වටිනාකම සමාලෝචිත වර්ෂයේ බොල් හා අඩමාන ණය වියදම් ගිණුමට බැරකර තිබුණි.

- (ඡ) සුභසාධක සංගමය විසින් මිලදීගත් ND-4764 බස් රථය සීමාසහිත ලංකා පොහොර සමාගමේ නමට ලියාපදිංචි කර තිබුණු අතර සමාගමේ මූල්‍ය ප්‍රකාශනවල මෙම බස් රථය ඇතුළත් කර නොතිබුණි.
- (ඊ) 2024 මාර්තු 31 දිනට පැවති ණයගැති ශේෂ තහවුරු කරගැනීම සඳහා විගණනයට සෘජුවම ලැබුණු ශේෂ තහවුරු කිරීම් 27 ක එකතු වටිනාකම හා ණයගැති උපලේඛනයේ සඳහන් ණයගැති ශේෂයන්හි එකතු වටිනාකම අතර රු.193,950,472 ක වෙනසක් විය. මෙම වෙනසට අදාළව සාක්ෂි විගණනයට ඉදිරිපත් නොවූ බැවින් ණයගැති ශේෂයෙහි නිරවද්‍යතාවය විගණනයට තහවුරු නොවීය.
- (උ) 2024 මාර්තු 31 දිනවන විට සමාගමේ බැංකු ගිණුම් තුනකට සෘජුවම ලැබී තිබූ එකතුව රු.22,511,823 ක් වූ ලැබීම් නිවැරදිව හඳුනාගෙන ගිණුම්වලට ගැළපීම් වෙනුවට කලින් ලැබීම් (Receipt in Advance) ගිණුමකට ගිණුම්ගතකර තිබුණි. ඒ තුළ වර්ෂ 2012 සිට 2021 දක්වා නිරවුල් නොවූ එකතු වටිනාකම රු.5,322,040 ක ශේෂයක්ද විය. මීට අමතරව බැංකුවට සෘජුව ලැබුණු රු. 2,479,448 ක මුදලද නිරවුල් නොකර කලින් ලැබීම් වෙනත් (Receipt in Advance Other) ගිණුම තුළ ගිණුම්ගතකර තිබුණි.

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 මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් වූ මගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක 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 ප්‍රකාශනයන්ගෙන් 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 සැමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවිය හැකි අතර, එහි 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, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ 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 පාර්ශ්වයන් දැනුවත් කරමි.

2. වෙනත් තෛතික 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 තත්ත්වගණනය 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 සමාගම් 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 (ග),(ව),(ඩ),2.3,(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 කිරීම් තුළ, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.

2.2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සමාගම් 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 නිරීක්ෂණය 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
යොමුව

නිරීක්ෂණ

2023 දෙසැම්බර් 11 දිනැති
රාජ්‍ය ව්‍යාපාර වක්‍රලේඛ අංක
PED 04/2023

රාජ්‍ය සමාගම්හි සේවකයින් සඳහා ප්‍රසාද දීමනා ගෙවීමේදී අදාළ සමාගම විසින් 2022 මූල්‍ය වර්ෂය තුළ ලාභ උපයා තිබිය යුතු අතර ඒකාබද්ධ අරමුදලට ලාභාංශ ලෙස බදු පසු ලාභයෙන් අවම වශයෙන් සියයට 30ක් වත් ගෙවා තිබිය යුතුය. නමුත් සමාගම විසින් 2021/2022 හා 2022/2023 මූල්‍ය වර්ෂයන්ට අදාළ ලාභාංශ භාණ්ඩාගාරය වෙත ප්‍රේෂණය කිරීමකින් තොරව සමාලෝචිත වර්ෂය තුළ සමාගමේ සේවකයින් සඳහා ප්‍රසාද දීමනා ලෙස රු.6,198,833 ක් ගෙවා තිබුණි.

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

(අ) ගොවීන් වෙත බෙදානොහැර ගබඩාවල ඉතිරිවී පවතින මිලදීගැනුම් වටිනාකම රු.1,423,030 ක් වූ නැතෝ නයිට්‍රජන් දියර පොහොර මිලි ලීටර් 500 බෝතල් 701ක් 2023 දෙසැම්බර් මාසය වන විට කල් ඉකුත්වී ඇති අතර සමාගම විසින් කිසිදු වියදමක් නොදරා රජයේ වියදමින් ගෙන්වන ලද මෙම පොහොර තොග කල්ඉකුත්වීමට පෙර අවශ්‍ය පියවරගැනීම සඳහා අදාළ බලධාරීන් දැනුවත් කිරීමට හෝ කටයුතු කර නොතිබුණි.

(ආ) සමාගමෙහි ප්‍රධාන අරමුණ ලාභ ලැබීම වුවද වර්ෂ ගණනාවක සිට දිගින් දිගටම මෙහෙයුම් අලාභ ලබා තිබුණු අතර සමාලෝචිත වර්ෂයේ සිට පූර්ව වර්ෂ 05 ක කාලය නිරීක්ෂණය කිරීමේදී මෙහෙයුම් අලාභ ප්‍රතිශතය සියයට 04 සිට සියයට 157 දක්වා වර්ධනය වී තිබුණි. මූල්‍ය ආයෝජනය මත උපයන පොලී ආදායමින් සෑම වර්ෂයකම සමාගමේ මෙහෙයුම් අලාභය ශුද්ධ ලාභයක් බවට පරිවර්ථනය කරගෙන ඇති බව නිරීක්ෂණය විය. ඒ අනුව විකුණුම් ආදායම වැඩිකරගැනීමට ඉහළ කළමනාකාරීත්වය අපොහොසත් වී ඇතිබව නිරීක්ෂණය විය.

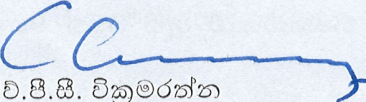
2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර සමාගමේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ අදාළ නීතිරීති වලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර ඇති බව.

2.3 වෙනත් කරුණු

- (අ) කතරගම ප්‍රදේශයේ නිවාඩු නිකේතනයක් ඉදිකිරීම වෙනුවෙන් රු.676,730 ක ප්‍රාරම්භක වියදමක් සමාගම විසින් දරා ඇති අතර 2016 පෙබරවාරි 26 දිනැති අධ්‍යක්ෂ මණ්ඩල තීරණය ප්‍රකාරව ඉදිකිරීම් කටයුතු තාවකාලිකව නතරකොට තිබුණි. සමාලෝචිත වර්ෂය අවසාන වන විටත් එහි ඉදිකිරීම් කටයුතු නැවත ආරම්භ කිරීමක් හෝ වෙනත් ඵලදායී කටයුත්තක් වෙනුවෙන් භාවිත කිරීමට කිසිදු පියවරක් ගැනීමක් සිදුකොට නොතිබුණු අතර දිගුකාලීන සැලැස්මකින් තොරව සිදු කරන ලද උක්ත වියදම් දැරීම අනාර්ථික බවට නිරීක්ෂණය විය.
- (ආ) සමාගම විසින් රු.22,910,795 ක පිරිවැයකට මිලදීගෙන ඇති ව්‍යවසාය සම්පත් කළමනාකරණ මෘදුකාංග පද්ධතියෙහි (ERP) වාර්ෂික නඩත්තු ගිවිසුම 2024 ජනවාරි 01 දින සිට 2024 දෙසැම්බර් 31 දක්වා කාල පරිච්ඡේදය සඳහා රු.1,421,787 ක පිරිවැයක් දරමින් අලුත්කර තිබුණද, සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශන හා ලෙජර ගිණුම් අත්පොත් ක්‍රමයට (Manual) සිදුකර තිබීම හේතුවෙන් පරිගණක පද්ධතිය ඵලදායීව උපයෝජන කර නොමැති බවත් උක්ත වියදම නිෂ්කාර්ය වී ඇති බවත් විගණනයේදී නිරීක්ෂණය විය.
- (ඇ) ගබඩා නිලධාරීන්ගේ තොග උානතා හේතුවෙන් තවදුරටත් අයවිය යුතු ශේෂය රු.7,933,189 ක් මෙම වාර්තාවේ දිනය වන විටත් අයකරගෙන නොතිබුණි.
- (ඈ) සමාගම බලයලත් වෙළෙඳ නියෝජිතයන් (Authorized Dealers) දෙදෙනෙකුගෙන් අයවියයුතු වර්ෂ 6 සිට 10 දක්වා වූ එකතුව 13,194,202 ක ණයගැති ශේෂයන් හා වර්ෂ 06ක් ඉක්මවූ රු.347,119 ක විවිධ ණයගැති ශේෂයක් අයකර ගැනීමට කටයුතුකර නොතිබුණි.
- (ඉ) රු.96,869,463 ක විවිධ ණයහිමි ශේෂය තුළ වර්ෂ 05ට වැඩි කාලයකට අයත් ණයහිමි ශේෂය රු.71,403,804 ක් වුවද එම ශේෂ නිරවුල් කිරීමට කටයුතු කර නොතිබුණි.
- (ඊ) ප්‍රාදේශීය පොහොර ගබඩාවන්හි තොග නිලධාරීන් හා අලෙවි විධායක නිලධාරීන් විසින් සිදුකරන ලද විවිධ අක්‍රමිකතා මත සමාගම විසින් නඩු පවරා 2014 වර්ෂයේ සිට වරින් වර සමාගම අයකරගෙන තිබූ රු.18,043,059 ක වටිනාකමක් භාණ්ඩාගාරයට ප්‍රේෂණය කර නොතිබුණි.

(උ) 2024 මාර්තු 31 දිනට වෙළෙඳ ණයගැති ශේෂය රු.295,631,164 ක් වන අතර හානිකරණය සඳහා රු.142,336,500 ක් වෙන්කර තිබුණු අතර එය සමස්ත වෙළෙඳ ණයගැතියන්ගෙන් සියයට 48 ක අසාමාන්‍ය ප්‍රතිශතයක් වීම හේතුවෙන් වෙළෙඳ ණයගැති ශේෂය අයකරගැනීමේ අවදානමක් පවතින බව නිරීක්ෂණය වන අතර වෙළෙඳ ණයගැති ශේෂය අයකරගැනීම සඳහා සමාගම විසින් ප්‍රමාණවත් ක්‍රියාමාර්ග ගැනීමට අපොහොසත් වී තිබුණි.

(ඌ) බෙදාහරින්නන් (Distributers) 03 දෙනෙකුගෙන් අයවියයුතු වර්ෂ 06 ඉක්මවූ රු.42,952,277 ක වෙළෙඳ ණයගැති ශේෂ විගණිත දිනවන විටත් අයකරගෙන නොමැති බව නිරීක්ෂණය විය.


ඩබ්ලිව්.පී.සී. වික්‍රමරත්න
විගණකාධිපති

CEYLON FERTILIZER CO. LTD.

FINANCIAL STATEMENTS – 2023/2024

(1st APRIL 2023 TO 31st MARCH 2024)



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, which 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 was empowered to audit the Ceylon Fertilizer Co. Ltd. Under the provisions of Nineteenth amendment to 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.



Dr.B.K.Jagath Perera

Chairman

On behalf of the Board

Ceylon Fertilizer Co Ltd.

May 28th 2024

Chairman's and Financial Manager's Responsibility Statement

The Financial Statements of Ceylon Fertilizer Co. 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 with the Audit Committee and 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 Audit Committee of the Company meets periodically with the Internal Auditors and the Independent Auditors to review the effectiveness of the audits, and to discuss auditing, internal control and financial reporting issues. The Independent Auditors and the Internal Auditors have full and free access to the Audit Committee to discuss any matter of substance.

The Financial Statements were audited by the Auditor General to the Democratic Socialite Republic of Sri Lanka


.....
Dr.B.K.Jagath Perera
Chairman


.....
Dharmila Gayani
Act. Manager (Finance)
May 28th 2024

CEYLON FERTILIZER COMPANY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH

Note

2024

2023

Revenue	3	346,983,676	536,112,271
Cost of Sales	4	(341,149,772)	(324,841,005)
Gross Profit		5,833,904	211,271,266
Other Operating Income	5	17,781,857	52,651,785
Administrative Expenses	6	(566,447,367)	(550,252,130)
Promotional Expenses	7	(1,750,548)	(8,992,489)
Profit from Operation		(544,582,154)	(295,321,568)
Finance Income	8	740,823,482	626,584,214
Finance Cost	8	(78,487,061)	(218,301,976)
Profit Before Taxation		117,754,266	112,960,670
Income Tax Expenses	9	23,324,650	7,840,166
Profit for the Year		141,078,916	120,800,836
Other Comprehensive Income			
<i>Items that will never be reclassified to profit or loss</i>			
Actuarial Gain / (Loss) on Obligation		(45,951,345)	-
Deferred Tax Benefits / (Expenses) on Actuarial Gain/Loss on Obligation		13,785,403	-
Impact from Property, Plant and Equipment Revaluation		3,216,717,075	
Deferred Tax Benefits / (Expenses) on Revaluation Surplus		(334,565,080)	(61,471,108)
Total Other Comprehensive Income		2,849,986,054	59,329,729
Total Comprehensive Income for the Year		2,991,064,970	59,329,729
Basic Earnings / (Loss) Per Share (EPS)	10.1	2.81	2.40
Dividends Per Share (DPS)	10.2	0.44	0.36

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 24 form an integral part of these Financial Statements.

CEYLON FERTILIZER COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH	Note	2024	2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	11	5,777,219,405	2,600,552,579
Intangible Assets	12	-	396,479
Total Non-Current Assets		5,777,219,405	2,600,949,057
Current Assets			
Inventories	13	2,073,651,712	281,493,596
Trade and Other Receivables	14	14,584,495,929	24,131,615,412
Employees Loans and Advances	16	38,602,737	41,567,777
Investments in Government Securities	17	1,295,472,916	958,141,229
Investments in Fixed Deposits	18	2,950,401,563	2,925,863,811
Cash and Cash Equivalents	19	816,787,403	499,185,028
Total Current Assets		21,759,412,260	28,837,866,853
Total Assets		27,536,631,665	31,438,815,909
EQUITY AND LIABILITIES			
Equity			
Stated Capital	20	502,456,080	502,456,080
Revaluation Reserve	21	5,138,987,662	2,256,835,668
Retained Earnings		3,679,814,491	3,660,120,415
Total Equity		9,321,258,233	6,419,412,163
Non-Current Liabilities			
Retirement Benefits Obligation	22	137,411,982	79,868,769
Government Grants	23	7,200,000	-
Deferred Taxation	24	366,005,926	115,263,533
Interest Bearing Borrowings	26	9,343,928,342	22,206,902,897
Total Non-Current Liabilities		9,854,546,250	22,402,035,199
Current Liabilities			
Trade and Other Payables	25	1,744,914,816	2,315,977,743
Interest Bearing Borrowings	26	6,410,684,663	209,041,249
Deposits and Advances Received	27	134,162,730	20,485,353
Income Tax Payables	28	44,532,768	47,097,424
Accrued Expenses and Provisions	29	26,532,207	24,766,778
Total Current Liabilities		8,360,827,183	2,617,368,547
Total Equity and Liabilities		27,536,631,665	31,438,815,909
Net Asset Value Per Share		185.51	127.76

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


 Finance Manager


The Board of Directors is Responsible for Preparation and Presentation of these Financial Statements.

Approved and Signed for and on behalf of the Board,


 Chairman

Date 28.05.2024

Colombo,


 Director

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 24 form an integral part of these Financial Statements.

CEYLON FERTILIZER COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH 2024

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 April 2022	502,456,080	2,318,306,775	3,569,463,351	6,390,226,206
Comprehensive Income for the Year				
Profit for the Year	-	-	120,800,836	120,800,836
Other Comprehensive Expenses for the Year (Net of Tax)	-	(61,471,108)	-	(61,471,108)
Total Comprehensive Income for the Year	-	(61,471,108)	120,800,836	59,329,728
Prior Year Adjustments	-	-	(15,143,772)	(15,143,772)
Dividend Paid	-	-	(15,000,000)	(15,000,000)
Balance as at 31 March 2023	502,456,080	2,256,835,667	3,660,120,415	6,419,412,162
Comprehensive Income for the Year				
Profit for the Year	-	-	141,078,916	141,078,916
Impact from Property, Plant and Equipment Revaluation	-	3,216,717,075	-	3,216,717,075
Other Comprehensive Expenses for the Year (Net of Tax)	-	(334,565,080)	(32,165,941)	(366,731,021)
Total Comprehensive Income for the Year	-	2,882,151,995	108,912,975	2,991,064,970
Prior Year Adjustments	-	-	(67,018,899)	(67,018,899)
Dividend Paid	-	-	(22,200,000)	(22,200,000)
Balance as at 31 March 2024	502,456,080	5,138,987,662	3,679,814,491	9,321,258,233

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 24 form an integral part of these Financial Statements.

CEYLON FERTILIZER COMPANY LIMITED
STATEMENT OF CASH FLOWS

Page 4

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH	Note	2024	2023
Cash Flows from Operating Activities			
Profit Before Taxation		117,754,266	112,960,670
Adjustments for;			
Depreciation		50,399,815	40,772,701
Amortization of Intangible Assets		396,479	4,582,159
Amortization of Government Grant		(1,800,000)	-
Gratuity Charge for the Year		18,627,722	19,005,034
Interest Income		(740,823,482)	(626,584,214)
Interest Expenses		78,487,061	218,301,976
Prior Year Adjustments		(67,018,899)	(15,143,772)
Operating Loss Before Working Capital Changes		(543,977,036)	(246,105,446)
Inventories		(1,792,158,116)	(186,508,415)
Trade and Other Receivables		9,547,119,483	4,322,316,416
Employees Loans and Advances		2,965,040	(6,097,256)
Trade and Other Payables		(571,062,928)	(647,562,838)
Deposits and Advances Received		111,163,554	22,069
Accrued Expenses and Provisions		1,765,429	(38,974,523)
Cash Flow from Operations		6,755,815,425	3,197,090,007
Gratuity Paid		(7,035,854)	(13,050,418)
Interest Paid		(78,487,061)	(218,301,976)
Taxes Paid		(21,019,056)	-
Net Cash Flow from / (used in) Operating Activities		6,649,273,454	2,965,737,613
Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		(10,349,517)	(7,995,177)
Acquisition of Intangible Assets		-	-
Net Investments (With Interest Re-investment) in Treasury Bills / Fixed Deposits		(361,869,439)	(553,036,928)
Interest Received (Net of Taxes)		715,079,017	615,914,156
Net Cash Flow from / (used in) Investing Activities		342,860,062	54,882,051
Cash Flows from Financing Activities			
Government Grants Received		9,000,000	-
Borrowings During the Year		-	13,574,325,625
Dividend Paid		(22,200,000)	(15,000,000)
Settlements of Borrowings During the Year		(6,661,331,141)	(16,378,465,225)
Net Cash Flow from / (used in) Financing Activities		(6,674,531,141)	(2,819,139,600)
Net Changes in Cash and Cash Equivalents During the Year		317,602,374	201,480,064
Cash and Cash Equivalents at Beginning of the Year		499,185,028	297,704,965
Cash and Cash Equivalents at End of the Year	(Note 19)	816,787,403	499,185,028

Figures in brackets indicate deductions.

Notes to the Financial Statements on Pages 5 to 24 form an integral part of these Financial Statements.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. REPORTING ENTITY

1.1 Domicile and Legal Form

Ceylon Fertilizer Company is a fully government owned, ISO 9001:2008 Certified Company coming under purview of the Ministry of Agriculture operating for more than 50 years in Sri Lanka. Ceylon Fertilizer Company is engaged in importation of chemical fertilizer, producing quality fertilizer mixture and marketing, distributing through island wide network of warehouses and thereby catering to the fertilizer needs of Sri Lankan Farmers.

Ceylon Fertilizer Corporation was converted to Ceylon fertilizer Company Ltd in terms of the transformation of Government Corporations and Government owned business undertaking into limited liability companies under the act No. 23 of 1987.

This Conversion took legal effect from 15th September 1992. The Ceylon Fertilizer Company Ltd presently operates as a Registered Public Company in Sri Lanka under the Companies Act No. 7 of 2007. The objective of the Ceylon Fertilizer Company Ltd is to ensure carrying out the successful business undertaken by its predecessor Ceylon Fertilizer Corporation which was established under the provisions of the State Industrial Companies Act Number 49 of 1957

The issued share capital is 50,245,608 ordinary shares of rupees 10 each.

1.2 Principal Activities and Nature of Operations

The principal activity of the company is importing, producing and marketing fertilizer required for tea, coconut, rubber and agriculture crops. The Head office is situated at Lakpohora Swarna Jayanthi Mawatha, Hunupitiya, Wattala, Sri Lanka.

1.3 Number of Employees

The total number of employees as at 31 March 2024 was 312 (2023 – 322).

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows have been prepared in accordance with the Sri Lanka Accounting Standards (LKASs and SLFRSs) laid down by the Institute of Chartered Accountants of Sri Lanka and comply with the requirements of Companies Act No. 7 of 2007.

The financial statements for the year ended 31st March 2024 were authorized for issue by the Directors on 28th May 2024.

2.2 Basis of Measurement

The financial statements have been prepared on historical cost basis, except when adequate disclosure is made with regard to the fair value under relevant notes. Assets and liabilities are grouped by nature and listed in an order that reflects their relative liquidity. No adjustments have been made for inflationary factors affecting these Financial Statements. The financial statements, except for information on cash flows have been prepared following the accrual basis of accounting.

2.3 Going Concern

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

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.4 Functional and Presentation Currency

The financial statements of the Company are presented in Sri Lankan Rupees, which is the Company's functional currency. All financial information presented in Sri Lankan Rupee has been rounded to the nearest Rupee.

2.5 Use of Estimates and Judgments

The preparation of financial statements in conformity with SLFRSs /LKASs 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. Judgments and estimates are based on historical experience and other factors, including expectations that are believed to be reasonable under the circumstances. Hence, actual results may differ from those estimates and judgmental decisions.

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

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these financial statements are included in the following notes;

Note 3.2.4	- Impairment of financial assets
Note 3.6	- Impairment of financial and non – financial assets
Note 3.4	- Valuation of the property, plant and equipment and useful life
Note 3.7	- Inventory
Note 3.10 & 3.13	- Provisions and contingencies
Note 3.9	- Employee benefits
Note 3.15 (a)	- Current taxation
Note 3.15 (b)	- Deferred taxation

(i) Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, Company assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of SLFRS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data. (Unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.6 Materiality and Aggregation

Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by the Company.

3.1 Foreign Currency Transactions

Transactions in foreign currencies are translated to Sri Lankan Rupees at the foreign exchange rate on the date of the transaction. Monetary assets and liabilities in foreign currencies as of the reporting date are translated at the foreign exchange rates prevailing on the reporting date.

Non-monetary items, which are carried in terms of historical cost or fair value denominated in foreign currency, are translated using the exchange rate at the date of transaction. The resulting gains or losses on translation are recognized in the Statement of Profit or Loss.

3.2 Financial Instruments

3.2.1 Financial Assets (non-derivative)

Recognition and Initial Measurement

The Company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and Subsequent Measurement

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – debt investment; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortized cost is comprised of trade and other receivables, amount due from related parties, cash and cash equivalents.

On initial recognition of a debt or equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Financial assets measured at FVOCI of the Company is comprised equity investments.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. Company does not have financial assets measured at FVTPL: as at the reporting date.

Financial Assets – Business Model Assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities, or expected cash outflows or realising cash flows through the sale of the assets.
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed.

Financial Assets – Assessment whether Contractual Cash Flows are Solely Payments of Principal and Interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows
- terms that may adjust the contractual coupon rate, including variable-rate features.
- prepayment and extension feature; and
- term that limits the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial Assets – Subsequent Measurement and Gains and Losses

Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

De - recognition of Financial Assets

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

3.2.2 Financial Liabilities (Non-derivative)

Recognition and Initial Measurement

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading at the initial recognition. Financial liabilities at FVTPL are measured at fair value and any resulting gains or losses, including any interest expense are recognized in profit or loss.

The Company classifies financial liabilities at initial recognition as other financial liabilities. At the end of the reporting period all classifications are re-evaluated to the extent that such classification is permitted and required.

All the financial liabilities are initially recognized at fair value less any directly attributable transaction costs. Other financial liabilities mainly consist of trade and other payables, amount due to related parties and bank overdrafts.

Subsequent Measurement

Other financial liabilities are subsequently measured at amortized cost. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

The amortized cost of a financial liability is the amount at which the financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method minus any reduction for impairment.

De- recognition

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred, or liabilities assumed) is recognized in profit or loss.

3.2.3 Offsetting of Financial Assets and Liabilities

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.2.4 Impairment - Financial Assets (non – derivative)

Financial Instruments and Contract Assets

The Company recognizes loss allowances for ECLs on financial assets measured at amortized cost; and the Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- Other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company considers a financial asset to be in default when:

- The borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realizing security (if any is held); or if the no. of days past due is 365 days.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

From 1st of April 2018, Company makes impairment provision for receivables based on the simplified approach to provide for expected credit losses (ECLs), which permits the use of the life time expected loss for all trade receivables. It has not resulted in a material change in – loss allowance compared with previous policy. The allowance is provided by considering evidence of impairment of receivables at individual asset level. All individually significant receivables are individually assessed for impairment by considering objective evidence i.e. experiencing a significant financial difficulty or default in payment by a customer.

The Company assesses at the end of each reporting period whether there is objective evidence that trade receivables is 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

Presentation of Allowance for ECL in the Statement of Financial Position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For individual customers, the Company has a policy of writing off based on individual assessment.

CEYLON FERTILIZER COMPANY LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

With respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

3.3 Stated Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects

3.4 Property, Plant and Equipment**Recognition and Measurement**

All items of property, plant and equipment are initially recorded at cost. Where items of Property, Plant and Equipment are subsequently revalued, the entire class of such assets is revalued.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed asset includes the cost of materials and direct labor, the initial estimate, when relevant of the cost of the dismantling and removing the items and restoring the site on which they are located and an appropriate proportion of overheads. The cost of acquisition includes purchase cost together with any incidental expenses incurred in bringing the assets to its working condition for the intended use.

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

Expenditure on repairs or maintenance of property, plant and equipment made to restore or maintain future economic benefits expected from the assets has been recognized as an expense when incurred.

Subsequent Expenditure

Expenditure incurred to replace a component of an item of property plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalized. Other subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure is recognized in the statement of profit or loss as an expense as incurred.

Depreciation

Depreciation is recognized in the statement of profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease terms and other useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease period.

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

Description	Years
Buildings	30 years
Plant and Machinery	5 years
Motor Vehicles	4 – 5 years
Furniture and Fittings	4 – 10 years
Computers	4 years
Office Equipment	2 -10 years
Laboratory Equipment	2 – 13 years
Other Equipment	2 – 10 years
Right of Use Assets	Over the lease period

No depreciation is charged for Freehold land as it deemed to have indefinite life.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 and the date that the asset is derecognized.

Capital – work – in Progress

Capital work in progress is stated at cost. These are expenses of a capital nature directly incurred in the construction of buildings and plant and machinery, awaiting capitalization. Capital work in progress would be transferred to the relevant asset when it is available for use.

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. Borrowing cost includes foreign exchange differences to the extent that such differences are regarded as in adjustment to interest cost as permitted by the accounting standards.

Revaluation

The Company applies revaluation model for all classes of property, plant & equipment. Company's policy is to value these assets in every three to five years. As a result of revaluation if the carrying amount is increased, the increased amount is credited to equity under the heading of Revaluation Reserve. When an asset's carrying amount is decreased as a result of a revaluation, the decrease is recognized as an expense unless it reverses a previous increment relating to that asset, in which case it is charged against any related revaluation surplus in respect of that same asset. Any balance remaining in the revaluation surplus in respect of an asset, is transferred directly to accumulated profits on retirement or disposal of the asset.

De - recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de recognition of an item of property, plant and equipment is included in Statement of profit or loss 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. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost is derecognized. When revalued assets are sold, any related amount included in the Revaluation Reserve is transferred to Retained Earnings.

3.5 Intangible Assets

a) Recognition and Measurement

Intangible assets that have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognized in profit or loss as incurred.

Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognized in Profit or Loss as incurred.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

b) Amortization

Amortization is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognized in profit or loss.

The estimated useful lives of intangible assets are as follows.

Software	5 years
----------	---------

De - recognition

Intangible assets are derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset, is recognized in Profit or Loss in the year the asset is derecognized.

3.6 Impairment of Non – Financial Assets

The carrying amount of all non – financial assets, other than inventories and deferred tax assets, are reviewed each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The 'recoverable amount' of an assets is the greater of its value in use and its fair value less costs to sell. 'Value in use' is based on the estimated future cash flows, 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. The fair value less costs to sell calculation is based on available data form an active market, in an arms' length transaction of similar assets or observable market prices less incremental costs of disposing of the asset. For 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 is largely independent of the cash inflows of other assets.

An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in Profit or Loss. Impairment recognized in prior periods are assessed at each reporting date for any indication that the loss has decreased 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 in respect of goodwill is not reversed. For other assets, an impairment loss reversed only to the extent that the assets' carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss recognized in prior years.

3.7 Inventories

Inventories are valued at the lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the selling expenses.

Inventories, comprising direct and mixed fertilizers, are stated at cost minus subsidy. The cost is determined using the first-in, first-out (FIFO) method. For mixed fertilizers, the cost includes raw materials, direct labor, other direct costs, and related production overheads. Locally purchased inventories are stated at the lower of cost or net realizable value. Net realizable value is defined as the subsidized value in the ordinary course of business, less applicable selling expenses. Consumables, general Items and packing material are stated at cost or net realized whichever is lower.

3.8 Liabilities and Provisions

3.8.1 Liabilities

Liabilities classified as current liabilities on the statement of financial position are those, which fall due for payment on demand or within one year from the reporting date. Non-current liabilities are those balances that fall due for payment after one year from the reporting date.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3.8.2 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and where appropriate, the risks specific to the liability.

3.9 Employee Benefits

a. Defined Benefit Plan – Retirement Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. As required by Sri Lanka Accounting Standard 19 - Employee Benefits, the Company has provided for gratuity liability based on the internally developed formula if actuarial valuation not carried out.

The company obligation in respect of defined benefit plan is the present value of the defined benefits obligation at the end of the reporting period. The defined benefits obligation is calculated by independent actuaries using the projected unit credit method. The present value of the defined benefits obligation is determined by discounting the estimated future benefit that employee have earned in return for their services in the current and prior period.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

The company will re-measure the define benefit obligation when the amounts recognized in the financial statements will differ materially from the amount that would be determine at the end of the reporting period. Past service costs are recognized immediately in the statement of comprehensive income.

However, according to the payment of Gratuity Act, No. 12 of 1983, the liability to an employer arises only on completion of five years of continued service.

The retirement benefits obligation is not externally funded.

b. Defined Contribution Plans

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. The contributions are recognized as employee benefit expense when they are due.

Employees' provident fund

The Company and Employees' contribute 15% and 8% respectively on the salary of each employee respectively. Said provident fund is being managed by the Central Bank of Sri Lanka.

Employees' trust fund

The company contributes 3% of the salary of each employee to the Employees' Trust Fund contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

3.10 Commitments and Contingencies

Contingent liabilities are possible obligations whose existence will be confirmed only by 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.

3.11 Events Occurring after the Reporting Date

The materiality of the events occurring after the reporting date have been considered and appropriate adjustments to disclosure have been made in the financial statements where necessary.

3.12 Revenue from Contracts with Customers

SLFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized.

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control over a good or service to a customer. Determining the timing of the transfer of control at a point in time or over time require judgment taking into consideration the nature of goods or services that Company offers.

Some contracts include multiple deliverables. Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. Where these are not directly observable, they are estimated based on expected cost plus margin.

The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Type of service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition under SLFRS 15
Sale of goods	Customers obtain control of goods when the goods are delivered and have been accepted by customers at their premises.	Revenue is recognized when the goods are delivered/dispatched and have been accepted by customers or at their premises.

Sales are measured at the fair value of the consideration received or receivable excluding amounts collected on behalf of third parties (e.g. Sales taxes) and variable consideration (e.g. discounts and rebates). The Company estimate an amount of variable consideration by using the expected value method which is the sum of probability weighted amounts in a range of possible considerations amounts.

Gains and losses on disposal of an item of property, plant & equipment

Profit or loss is determined by comparing the net sales proceeds with the carrying amounts of property, plant & equipment and are recognised net within "other income" in profit and loss. When revalued assets are sold, the amounts included in the revaluation surplus reserve are transferred to retained earnings.

Gains and losses on the disposal of investments

Such gains and losses are recognized in profit and loss.

Interest Income

Interest is recognized on an accrual basis.

Other income

Other income is recognized on an accrual basis.

3.13 Expenditure

All expenditure incurred in running of the business and in maintaining the capital assets in a state of efficiency has been charged to revenue in arriving at the profit for the year.

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.

The profit earned by the company before taxation as shown in the statement of profit or loss is after making provision for all known liabilities and for the depreciation of property, plant and equipment.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3.14 Finance Income and Finance Expenses

Finance income comprises interest income and foreign currency gains during the year. Interest income recognized on effective interest rates as it accrues. Financing costs comprise interest payable on borrowings and foreign currency losses during the year. Interest expense recognized on effective interest rates as it accrues.

3.15 Income Tax Expense

Income tax expenses comprise current and deferred tax. Income tax expense is recognized directly in statement of profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

a. Current Tax

The provision for current tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act. The relevant details are disclosed in respective notes to the financial statements.

b. Deferred Tax

Deferred taxation is provided based on the liability method on all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The balance in the deferred taxation account represents, the tax applicable to the difference between the written down values of the assets for tax purposes on which tax depreciation has been claimed and the net book values of such assets & land revaluation offset by the provision for retirement benefit which is deductible for current tax purposes only upon payment.

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the assets are realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

3.16 Government Grants

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.

3.17 Basic Earnings per Share

The financial statements voluntarily present basic earnings per share (EPS) data 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.

CEYLON FERTILIZER COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3.18 Related Party Transactions

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/decisions of the other, irrespective of whether a price is being charged.

3.19 Statement of Cash Flows

The Statement of cash flows has been prepared using the “indirect method”.

Interest paid are classified as operating cash flows and interest received are classified as investing cash flows while dividends paid are classified as financing cash flows for the purpose of presenting of statement of cash flows.

3.20 Comparative Information

Previous year figures and phrases have been rearranged and reclassified wherever necessary to conform to the current year’s presentation.

4. CHANGES IN ACCOUNTING POLICY

Company has adopted the following amendments to standards from 1st April 2020, but they do not have material effect on these financial statements.

- Amendments to References to Conceptual Framework in SLFRS Standards; and
- Definition of Material (Amendments to LKAS 1 “Presentation of Financial Statements” and LKAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

3 Revenue

Sale of Fertilizer

Direct Fertilizer

Mixture

Organic

8,860,845 210,442,260.00

337,095,685 98,537,510.00

1,027,147 227,132,501

346,983,676 536,112,271**4 Cost of Sales**

Finished Goods as at 01 April

Purchases

Direct Expenses

4.1

4.2

334,937,180 152,611,536

1,850,831,011 (300,854,825)

277,107,330 808,021,474

2,462,875,520 659,778,185

(2,121,725,748) (334,937,180)

341,149,772 324,841,005**4.1 Purchases**

Fertilizer Imports

Port and Airport Development Tax

Miscellaneous (Sri Lanka Port Authority)

Discharging Expenses

Landing Charges

Stevedoring Charges

Sampling Charges

Transport and Handling Charges

Letter of Credit Charges

Bank Charges

Packing Materials

Detention Charges

Local Agency Commission

Exchange (Gain) / Loss

Subsidy Claimed

1,876,997,558 474,086,056

3,148,795 14,745,353

40,661,864 4,504,554

790,301 1,920,270

7,659,158 28,215,890

48,205,494 201,345,473

1,013,089 1,696,692

55,186,183 329,604,401

- 732,188

2,891,064 3,214,442

16,415,512 320,622,534

- 4,541,392

- 1,741,590

475,322,990 (3,856)

(677,460,998) (1,687,821,803)

1,850,831,011 (300,854,825)**4.2 Direct Expenses**

Mixing Charges

Handling Charges

Labour Charges

Transport Charges to District Fertilizer Stores

Fertilizer Stock Adjustment

1,253,320 30,810

8,240,413 34,704,215

15,985,342 9,072,229

250,005,285 763,314,221

1,622,969 900,000

277,107,330 808,021,474**5 Other Operating Income**

Circuit Bungalow Income - Polonnaruwa

Sales of Polythene and WPP Bags

Non Refundable Tender Deposit Income

Amortization of Government Grant

Profit / (Loss) on Disposal of Property, Plant and Equipment / Scraps

Earnings from Transport

Laboratory Testing Income

Bad Debts Recoveries

Other Income

Earning from Farms

2,445,177 1,248,155

25,619 148,400

4,201,500 934,500

1,800,000 -

19,338 15,750

26,004 (14,625)

186,350 166,224

3,664,866 -

5,379,584 49,785,096

33,420 368,285

17,781,857 52,651,785

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

6 Administrative Expenses

Directors' Remuneration	2,828,589	2,492,393
Secretary Fees	79,500	100,000
Salaries - Executive	48,299,864	52,545,335
Salaries - Non Executive	158,195,149	164,712,547
Overtime	28,908,739	32,308,942
Travelling and Subsistence	2,978,308	2,434,538
Employees' Provident Fund	27,098,064	28,239,973
Employees' Trust Fund	5,419,613	5,647,995
Fuel Allowance for Managers	7,158,542	9,038,883
Tea and Dust Allowance	8,187,115	7,174,963
Annual Bonus	6,198,833	6,731,667
Medical Leave Payment	19,302,521	13,272,894
Employees on Contract Basis	115,000	433,000
Training and Scholarships	(56,675)	300,530
Weekend and Other Allowances	2,083,376	1,464,258
Medical Expenses	6,043	2,412
Clothing and Medical Allowance	3,892,692	4,006,295
Medical Insurance	10,653,868	4,421,658
Other Allowances	613,900	799,817
Staff Transport	1,437,550	1,280,749
Annual Incentive	22,525,616	1,731,256
Staff Welfare	7,933,212	2,753,360
Entertainment	1,177,139	582,382
Electricity	11,106,846	5,674,769
Telephone, Fax, E-mail and Internet Charges	11,294,460	10,927,082
Fire Insurance	565,654	272,411
License and Insurance	514,005	388,482
Cash in Transit and Cash in Safe Insurance	17,794	13,432
Postage	1,796,470	785,556
Printing and Stationery	5,476,377	6,639,049
Periodicals and Books	104,700	103,250
Office Equipment Maintenance	1,386,864	584,146
Office Expenses	2,044,973	1,579,771
Vehicle Running Expenses	18,892,878	27,109,350
Vehicle Maintenance	10,436,828	11,923,063
Water Bill	3,204,284	3,079,483
Legal Fees	313,613	1,376,841
Security Charges	41,496,224	34,106,773
Lab/Equipment Maintenance	301,140	234,375
Plant, Machinery and Equipment Maintenance	1,284,011	1,770,924
Building Maintenance	6,210,510	4,728,087
Furniture and Fittings Maintenance	27,740	151,488
Public Notice Charges	1,956,015	2,076,952
Computer and Accessories Maintenance	2,073,876	3,647,779
Rent	2,229,766	1,851,917
Charity and Donation	-	1,070
Depreciation	50,399,815	40,772,701
Amortization of Intangible Assets	396,479	4,582,159
Audit Fees	1,093,860	950,000
Balance C / F	539,661,740	507,806,754

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

CEYLON FERTILIZER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

Balance B / F	539,661,740	507,806,754
Non Audit Fees	150,000	164,915
Audit Related Fees	47,465	56,875
Consultancy Fees	4,405,327	229,950
Work Shop Tools Expenditure	218,512	199,384
Sanitary Facilities	5,522,053	5,407,289
Vehicle Hiring Charges	8,763	24,790
Other Equipment Maintenance	304,763	160,694
Provision for Retirement Benefit obligation	18,627,722	19,005,034
Bank Charges	2,019,867	2,159,655
(Over) / Under Provision of Recurrent Expenses	(10,654,588)	1,066,112
Circuit Bungalow Expenses	251,397	394,474
Gardening and Landscaping Expenses	5,547,345	7,466,397
Natural Disaster Expenses	32,550	32,275
Laboratory Expenses	82,429	115,398
Other Expenses	-	5,727,180
Registration Fees	222,021	234,954
	566,447,367	550,252,130
7 Promotional Expenses		
Advertising and Publicity Notices	1,689,002	1,115,789
Written-off of Bad Debts	-	7,851,176
Sales Commission	61,547	25,524
	1,750,548	8,992,489
8 Net Finance Income		
Interest Income		
Interest on Fixed Deposits and REPO Investments	739,069,163	624,950,155
Interest from Employees Loans	1,754,318	1,634,058
	740,823,482	626,584,214
Interest Expenses		
Interest on Overdrafts/Loans	(78,487,061)	(218,301,976)
	(78,487,061)	(218,301,976)
	662,336,420	408,282,237

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

	Note		
9 Income Tax Expenses			
Current Year	9.1	46,712,634	39,262,196
Under Provision in Previous Years		-	-
Deferred Tax Charge	24	(70,037,284)	(47,102,362)
		<u>(23,324,650)</u>	<u>(7,840,166)</u>

9.1 Reconciliation between current tax expenses/(reversal) and the accounting profit/(loss);

Accounting Profit / (Loss) Before Taxation	117,754,266	112,960,670
Non-Business Income	(742,623,482)	(626,584,214)
Aggregate of Disallowable Expenses	70,601,155	64,943,346
Aggregate of Allowable Claims	(30,846,641)	(32,488,475)
Tax Adjusted Profit	(585,114,702)	(481,168,674)
Income from Other Sources	740,823,482	626,584,214
Total Statutory Income	155,708,780	145,415,540
Loss Claimed previous Year	-	-
Loss Claimed during the Year	-	-
Taxable Income	155,708,780	145,415,540
Tax Charged at Statutory Tax Rate of 24% & 30%	42,041,371	39,262,196
Current Tax Provision	42,041,371	39,262,196
Current Tax on Ordinary Activities for the Year	42,041,371	39,262,196

10 Basic Earnings per Share / Dividends per Share**10.1 Basic Earnings / (Loss) Per Share (EPS)**

2024

2023

Net Profit Attributable to Ordinary Shareholders (Rs.)	141,078,916	120,800,836
Weighted Average Number of Ordinary Shares in Issue	50,245,608	50,245,608
Basic Earnings per Share	2.81	2.40

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

10.2 Dividends Per Share (DPS)

Dividends Paid / Proposed	22,200,000	15,000,000
Number of Ordinary Shares	50,245,608	50,245,608
Dividend per Share	0.44	0.36

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

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

11	Property, Plant and Equipment	01 April 2023	Additions	Impact from Revaluation	Disposal	31 March 2024
	Cost					
	Land	1,868,965,707	-	2,175,707,293	-	4,044,673,000
	Land - Under Leasehold Right	-	-	39,600,000	-	39,600,000
	Biological Assets	2,086,200	-	997,900	-	3,084,100
	Buildings	893,925,818	-	581,518,932	-	1,475,444,750
	Container Office	6,046,500	-	(4,696,500)	-	1,350,000
	Plant and Machinery	21,775,989	30,000	(8,076,177)	-	13,729,813
	Motor Vehicle	49,195,850	-	25,250,150	-	74,446,000
	Furniture and Fittings	23,660,308	-	43,284,567	-	66,944,875
	Office Equipment	16,082,753	602,210	7,227,505	-	23,912,493
	Computer Equipment	27,726,254	1,359,294	4,932,271	-	34,017,819
	Other	25,063,928	8,358,013	(11,945,673)	-	21,476,293
	Total	2,934,529,308	10,349,517	2,853,800,267	-	5,798,679,142
	Depreciation	01 April 2023	Charge for the Year	Impact from Revaluation	Disposal	31 March 2024
	Buildings	195,645,818	32,885,853	(217,482,679)	-	11,048,992
	Container Office	1,951,628	477,264	(2,418,782)	-	10,110
	Plant and Machinery	16,774,070	1,398,110	(17,966,486)	-	205,694
	Motor Vehicle	48,724,438	2,187,182	(48,821,013)	-	2,090,607
	Furniture and Fittings	21,820,998	3,725,430	(22,538,494)	-	3,007,934
	Office Equipment	13,690,787	2,405,106	(14,749,968)	-	1,345,925
	Computer Equipment	25,843,876	3,704,330	(27,560,258)	-	1,987,948
	Other	10,201,843	3,616,541	(11,379,128)	-	2,439,256
		334,653,458	50,399,815	(362,916,807)	-	22,136,466
	Written Down Value				2024	2023
	Land				4,044,673,000	1,868,965,707
	Land - Under Leasehold Right				39,600,000	-
	Biological Assets				3,084,100	2,086,200
	Buildings				1,464,395,758	698,280,000
	Container Office				1,339,890	4,094,872
	Plant and Machinery				13,524,119	5,001,919
	Motor Vehicle				72,355,393	471,412
	Furniture and Fittings				63,936,941	1,839,310
	Office Equipment				22,566,568	2,391,966
	Computer Equipment				32,029,871	1,882,378
	Other				19,037,037	14,862,085
	Capital Work-in-Progress			11.1	5,776,542,676	2,599,875,850
					676,729	676,729
					5,777,219,405	2,600,552,579
11.1	Capital Work-in-Progress	01 April 2023	Expenditure Incurred	Amount Capitalized	31 March 2024	
	Kataragama Bungalow	676,730	-	-	676,729	
		676,729	-	-	676,729	

The Board has decided to temporarily suspend the construction of bungalow in Kataragama at the board meeting held on 26 February 2016.

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued

CEYLON FERTILIZER COMPANY LIMITED

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

- 11.2 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.

- 11.3 Details of land and buildings owned by the company are as follows:

Ownership Status	Location	Last Revaluation Date	Land Extend	Carrying value	
Lands				2024	2023
Freehold land carried at revalued amount	Main Office and Stores - Hunupitiya	08 January 2024	10A-2R-16.17P	1,696,170,000	1,868,965,707
			06A-3R-02.00P	1,298,400,000	
			03A-2R-10.71P	741,923,000	
			00A-2R-11.12P	113,900,000	
	Matale Regional Stores	08 January 2024	00A-1R-00.00P	60,000,000	-
			00A-1R-00.00P	30,000,000	-
			00A-1R-29.93P	38,461,500	-
	Kurunegala Regional Stores	08 January 2024	00A-2R-39.67P	65,818,500	-
				4,044,673,000	1,868,965,707
	Leasehold land carried at revalued amount (Note 11.4)	Dodangoda Regional Stores	08 January 2024	00A-2R-00.00P	39,600,000
Buildings					
Freehold building carried at revalued amount	Main Office and Stores - Hunupitiya	08 January 2024		1,053,574,936	469,262,181
				15,272,766	-
				21,684,389	-
Buildings in Leasehold lands carried at revalued amount (Note 11.5)	Polonnaruwa Regional Stores	08 January 2024		312,174,616	191,902,374
	Nuwareliya Building	08 January 2024		38,519,368	30,155,573
	Matara Medaviyangoda	08 January 2024		3,698,098	1,584,171
	Dodangoda Regional Stores	08 January 2024		-	4,650,485
	Trinco	Carried at Cost		-	725,216
	Anamaduwa Building	08 January 2024		19,471,585	-
				1,464,395,758	698,280,000

- 11.4 The land, revalued under leasehold rights and recognized, was obtained from the Divisional Secretary of Kalutara. This asset has not been depreciated, and no lease repayments are being made to the lessor. The remaining lease period is 66 years.
- 11.5 The land and buildings of several district fertilizer stores located in Polonnaruwa, Anamaduwa, Hingurakgoda, Akuressa, Matale, Kurunegala, Nuwara Eliya, Kegalle, Madawachchiya, Kuruvita, Dodangoda, Mathugama, Koggala, and Weeravila, which are used for operational activities, have not been recognized under property, plant, and equipment. The ownership or leasing arrangements of these assets are currently unclear. The company is in the process of formalizing contractual arrangements to transfer the legal title of these assets.
- 11.6 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
Land	Market comparable approach method	Estimated open market price per perch
	Investment Method	Estimated Annual Income
Buildings	Market comparable approach method	Estimated cost per square feet

- 11.7 None of the property, plant or equipment have been pledged as security as at the reporting date.
- 11.8 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

12 Intangible Assets

	01 April 2023	Additions (Disposals)	31 March 2024
Cost			
Computer Software	22,910,795	-	22,910,795
	22,910,795	-	22,910,795
Amortization	01 April 2023	Charge for the Year	31 March 2024
Computer Software	22,514,316	396,479	22,910,795
	22,514,316	396,479	22,910,795
Written Down Value		2024	2023
Computer Software		0	396,479

13 Inventories

	2024	2023
Direct Fertilizer	2,121,725,748	334,937,180
Consumables	12,312,841	15,954,382
Packing Material	17,380,592	8,369,502
	2,151,419,180	359,261,064
Provision for Impairment	(77,767,468)	(77,767,468)
	2,073,651,712	281,493,596

14 Trade and Other Receivables

Trade Receivables	14.1	295,631,164	1,066,771,612
Provision for Impairment		(142,336,500)	(144,671,108)
		153,294,664	922,100,504
Other Receivables	14.2	14,431,201,265	23,209,514,908
		14,584,495,929	24,131,615,412
15.1 Trade Receivables			
Government Departments		93,255,539	87,518,021
Debtors on Liquid Fertilizers		82,986,150	82,986,150
Agrarian Service Centers		63,610,115	923,464,231
Authorized Dealers		12,847,083	12,877,083
Distributors		42,932,277	42,912,277
		295,631,164	1,066,771,612

The ageing of the trade receivables are as follows

Up to 3 Months	-	4,000,204
3 to 12 Months	5,987,018	-
More than One (1) Year	119,277,340	976,269,359
Over Ten (10) Years	170,366,806	86,502,049
	295,631,164	1,066,771,612

Trade receivables have been reviewed for impairment. Certain trade receivables have been identified as impaired, and a provision for impairment has been made in accordance with the basis outlined in note 2.11.

15.2 Other Receivables

General Treasury - Subsidies		14,384,294,633	23,076,099,544
Road Development Authority		12,600,000	12,600,000
Stock Losses	(Note I)	8,467,666	8,467,666
Deposits		991,050	1,696,611
Advance and Prepaid Expenses		7,308,405	14,452,844
Cash Sortage - Stock Officer		55,928	2,043,428
Others		17,483,583	11,168,665
		14,431,201,265	23,126,528,758

Note I : During the financial year 2015/16, an aggregate amount of Rs. 9,984,313.21 was identified as a stock shortage at the Pothuwil Stores. This adjustment was incorporated into the financial statements, net of recoveries. However, a subsequent internal investigation carried out by the Internal Audit Department, corresponding to stock movements in the same store, revealed evidence suggesting fraudulent transactions may have occurred prior to the financial year 2015/16.

As a result of this investigation, it was identified that an additional amount of Rs. 7,934,279 had been misappropriated, resulting in further stock shortages/losses for the company as of the date of signing these financial statements. In response, during the financial year 2017/18, the company initiated a civil case in the District Court of Gampaha to recover the total losses incurred, amounting to Rs. 14,796,235. However, subsequent recoveries have been made and the carrying value is reported net of these recoveries.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

2024

2023

16 Employees Loans and Advances

Festival Advances	633,750	506,250
Motor Cycle Loans	124,003	197,126
Personal Loans	37,844,983	40,864,400
	38,602,737	41,567,777

Personal loans are measured at fair value using the interest rate of 4.2% instructed by the Government circular under procurement guidelines para XXIV subsection 3.8 since the company is covered under establishment code, the rate at which the loans have been granted is considered as the market interest rate for employees working at government organizations.

17 Investments in Government Securities

2024

2023

Treasury Bills	1,295,472,916	958,141,229
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The investments in treasury bills are the investments made by the company from the additional funds and certain claims and compensation received to the company. Though, the management maintained these investments separately in the books of accounts, none of the investments are considered to be "Planned Assets" for any Retirement Benefits commitments.

The carrying amount of the investments have been measured at amortized cost in compliance with the SLFRS 9 using Effective Interest Rate (EIR).

18 Investments in Fixed Deposits

2024

2023

Fixed Deposits	2,950,401,563	2,925,863,811
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18.1 The company has entered into a Private Public Partnership agreement for purchasing of liquid fertilizer with Baylawn (Pvt) Ltd and, as per the agreement a credit facility, amounting to Rs. 112 Mn have been arranged to Baylawn (Pvt) Ltd by pledging a company's Fixed Deposit No. 00460010010802 / Rs. 240Mn. The outstanding balance of the facility as at 03rd March 2018 was 75.98 Mn.

18.2 The carrying amount of the fixed deposits have been measured at amortized cost in compliance with the LKAS 39 using Effective Interest Rate (EIR). Further, these investments are maintaining for short term liquidity requirements of the company rather being held for their maturity, therefore, these investments have been considered as "Loans and Receivables" financial assets in the financial statements.

18.3 Fixed deposits No. 17717 & 4087, total amounting to Rs. 228.80 Mn at the reporting date have been pledged against the Overdraft Facility of Rs. 206 Mn.

18.4 Fixed deposits No.75984713,76767521,76767537,76767440,81281476,17717and 40807, total amounting to Rs. 1104.1 Mn as at the reporting date have been pledged against the LC Bond Facility

19 Cash and Cash Equivalents

2024

2023

Favorable Balances		
Cash in Hand	12,277	(0)
Current Accounts	106,645,761	426,002,018
Saving / Call Deposits (Ref: Note 18.4)	710,129,365	73,183,010
	816,787,403	499,185,028

Unfavorable Balances

Bank Balance Overdraft	-	-
	-	-

20 Stated Capital

Number of Ordinary Shares Issued and Fully Paid	50,245,608	50,245,608
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Ordinary Share Capital Issued and Fully Paid	502,456,080	502,456,080
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21 Revaluation Reserve

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.

22 Retirement Benefits Obligation

	Note	2024	2023
Balance as at 01 April		79,868,769	73,914,153
Expenses Recognized in Profit or Loss	22.1	18,627,722	19,005,034
Payments Made During the Year		(7,035,854)	(13,050,418)
Actuarial Gain/Loss on obligation		45,951,345	-
Balance as at 31 March		137,411,982	79,868,769
22.1 Expense Recognized in Comprehensive Income			
Current Service Cost		4,251,344	3,311,169
Interest Charge for the Year		14,376,378	7,973,144
		18,627,722	11,284,313

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

22.2 Retirement Benefits Obligation Contd...

These assumptions developed by independent actuarial consultant are based on the management's best estimates of variables used to measure the retirement benefits obligation.

The principal assumptions used are as follows.

Discount Rate [%]	12.0	10.5
Future Salary Increases [Rs.] - Executive	10.0	1,150
Future Salary Increases [Rs.] - Other	10.0	240
Staff Turnover Factor [%]	0 - 5	1 - 2
Retirement Age [Yrs]	60	60

Actuarial Gain / Loss does not arise as the company has not done an actuarial valuation of the gratuity liabilities for the previous year.

In addition to the above, demographic assumptions such as mortality, withdrawal and disability are considered for the actuarial valuation. The 2007 mortality table issued by the London Institute of Actuaries (A 1967/70 mortality table) has also been used in the valuation.

The sensitivity of the present value of retirement benefits obligation (gratuity provision at the reporting date) to changes in the weighted principle assumptions by 1% are:

The Principle Assumptions	Sensitivity [%]		Gratuity Liability Change	
	Increase in 1%	Decrease 1%	Increase in 1%	Decrease 1%
Salary Escalation Rate [%]	5.53	(5.08)	7,600,869	(6,974,416)
Discount Rate [%]	(5.47)	6.03	(7,519,964)	8,287,565

23 Government Grants

	2024	2023
Balance as at 01 April	-	-
Capital Grant Received	9,000,000	
Amortization of Government Grants	(1,800,000)	-
Balance as at 31 March	7,200,000	

The company have decided to amortize the grant received on lab equipment within 5 years.

24 Deferred Taxation

	2024	2023
Balance as at 01 April	115,263,533	100,894,788
(Originated) / Reverse for the Year Recognised in Profit or Loss	(70,037,284)	(47,102,362)
Deferred Tax Expenses Recognised in OCI for Revaluation Surplus	320,779,676	61,471,108
Balance as at 31 March	366,005,926	115,263,533

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

From Accelerating Depreciation and Amortization of Intangible Assets	73,407,601	140,667,706
From Revaluation Surpluses	399,853,110	65,288,031
	473,260,711	205,955,737

Deferred Tax Assets

From Retirement Benefits Obligation	(27,438,191)	(23,960,631)
From Retirement Benefit Plan (for Actuarial Gain / (Loss))	(13,785,403)	-
Deferred Tax Assets Arising accounting provisions	(66,031,190)	(66,731,573)
	(107,254,785)	(90,692,203)
	366,005,926	115,263,533

The deferred tax liability on revaluation gain for non-depreciable assets (land used for administrative purposes) should represent the current obligation to pay taxes in the future when the asset is sold. However, since there is no present obligation to sell the land, there is no current obligation to pay taxes. Therefore, no deferred tax liability is recognized for the revalued lands.

25 Trade and Other Payables

	2024	2023
Trade Payables	1,671,612	391,837,919
Other Payables	1,707,145,563	1,768,941,802
Payable to Organic Supplier (Government Funded)	36,097,641	155,198,022
	1,744,914,816	2,315,977,743

25.1 Other Payables

Sundry Creditors	96,869,463	527,600,272
Retention Money	1,322,946	1,322,946
General Treasury	1,590,862,935	1,238,049,720
VAT/PAYE/Stamp Duty	15,369,456	(350,437)
Others	2,717,775	2,302,408
Payable to SLPA	2,987	16,892
	1,707,145,563	1,768,941,802

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH		2024	2023
Note			
26 Interest Bearing Borrowings Short Term			
<i>People's Bank</i>			
Balance as at 01 April		22,415,944,146	25,220,083,747
Obtained During the Year		-	13,574,325,625
Paid During the Year		(6,661,331,141)	(16,378,465,226)
Balance as at 31 March		15,754,613,005	22,415,944,146
Non-current Portion		9,343,928,342	22,206,902,897
Current Portion		6,410,684,663	209,041,249
		15,754,613,005	22,415,944,146
These loans are arranged by the treasury and may be settled during the next year as fund are available.			
Loan No	Loan Due Date	Loan Amount	
9991	2024 May	465,166,287.45	
10729	2025 July	2,397,992,197.13	
11461	2025 December	1,656,497,596.58	
13584	2027 March	4,344,139,265.63	
14011	2027 Nove	6,750,610,526.76	
13931	2024 Oct	140,207,131.90	
		15,754,613,005.45	
27 Deposits and Advances Received			
Refundable Performance Bond		-	3,874,499
Staff Security Deposits		3,894,732	3,948,377
Refundable Deposits		2,904,530	3,798,700
Receipt in Advance		22,511,824	5,602,753
Deferred Interest Income		5,027,540	2,513,770
Sundry Salary Deduction		(700)	(0)
Excess on Sales		746,805	747,254
Subsidy Payable TSH		99,078,000	-
		134,162,730	20,485,353
28 Income Tax Payables			
Balance as at 01 April		47,097,424	21,019,056
Provision for the Current Year		46,712,633.97	39,262,196
Self Assessment Payments Made During the Year		(21,019,056)	-
Withholding Tax (WHT) and notional tax Recoverable		(28,258,234)	(13,183,828)
Balance as at 31 March		44,532,768	47,097,424
29 Accrued Expenses and Provisions			
Accrued Expenses		26,532,207	24,766,778
		26,532,207	24,766,778
30 Capital and Other Commitments			
No capital commitments were engaged during the year and outstanding as of the reporting date.			
31 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, Ceylon Fertiliser Company Limited and Colombo Commercial Fertiliser Company Limited 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 Fertiliser Company Limited. The primary goal of this strategic decision is to optimize resources, streamline operations, and improve the effectiveness of fertiliser distribution within Sri Lanka.			
Management is currently assessing the financial and operational impacts of the amalgamation. It is important to note that, as of the reporting date, the financial statements do not yet reflect these developments.			
32 Contingent liabilities			
The Company has contingent liabilities in respect of legal claims arising in the ordinary course of business. Unless recognized as a provision (Note 28), management considers these claims to be unjustified and possibility of an outflow of resources for their settlement is remote. This evaluation is consistent with legal advices of the company's legal division. Accordingly, no provision has been made for such legal claims.			

However, a court case is pending as at the reporting date filed against the company by D.S.S Construction in relation to the construction bill outstanding net of tenders deposit recovered amounting to Rs. 7,243,400/- for the Road Construction carried out in the Head Office premise. Since, the legal proceeding is in the preliminary stage provision for legal claims or the losses could not be ascertained and no adjustments relating to the transactions have been recognized in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

33 Financial Instruments and Risk Management

The accounting classification of each category of financial instruments and their carrying amounts reported in the statement of financial position are stated below.

The Carrying Values of Financial Assets and Liabilities.		
	2024	2023
The carrying amount of the financial assets and liabilities reported in the statement of financial position are as follows,		
FINANCIAL ASSETS		
Financial Assets at Amortized Costs		
Treasury Bills	1,295,472,916	958,141,229
Investments are stated at amortized cost using the effective interest method		
Trade and Other Receivables	14,726,832,429	24,276,286,520
Employees Loans and Advances	38,602,737	41,567,777
Investments in Government Securities	1,295,472,916	958,141,229
Investments in Fixed Deposits	2,950,401,563	2,925,863,811
Cash and Cash Equivalents	816,787,403	499,185,028
	19,828,097,048	28,701,044,365
Financial assets at amortized cost are stated at amortized cost using the effective interest method		
TOTAL FINANCIAL ASSETS	21,123,569,964	29,659,185,594
FINANCIAL LIABILITIES		
Financial Liabilities measured at Amortized Costs		
Interest Bearing Borrowings	15,754,613,005	22,415,944,146
Trade and Other Payables	1,744,914,816	2,315,977,743
Deposits and Advances Received	134,162,730	20,485,353
Bank Overdrafts	-	-
Total Financial Liabilities	17,633,690,551	24,752,407,243
The financial liabilities are stated at amortized cost using the effective interest method.		

Risk Management**A. Financial Risk Factors**

The company has exposure to the following risks from its use of financial instruments.

- 01 Credit Risk
- 02 Liquidity Risk
- 03 Market Risk (Currency Risk and Interest Rate Risk)

The financial instruments of the company comprise of investments in term deposits and government securities, bank deposits, and short-term bank borrowings. The company also has trade receivables and payables and subsidy receivables arising from its core business activities. The main purpose of investment in short- term deposits and short-term borrowings are to raise and maintain liquidity for the operations.

01 Credit Risk

Credit risk is the risk of financial loss to the company if counterparty fails to meet its contractual obligations. Credit risk arises principally from deposits held with banks and financial institutions, cash and cash equivalents (excluding cash in hand), receivables from customers and subsidy receivables from the Treasury.

The maximum risk exposures of financial assets that are subject to credit risk are equal to their carrying amounts.

Following table depicts the maximum risk exposure of financial assets reported at the reporting date.

Risk Exposure to Financial	2024	2023
Cash and Cash Equivalents	816,775,126	499,185,028
Investments in Government Securities	1,295,472,916	958,141,229
Investments in Government Securities	2,950,401,563	2,925,863,811
Trade and Other Receivables	14,584,495,929	24,131,615,412

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

B. Financial Risk Factors Contd...**Trade and Other Receivables**

The company trades mainly with agrarian service centers, government institutions and authorized dealers. The management assesses the credit quality of authorized dealers based on the past experience and other factors such as financial guarantees from them. In addition, outstanding balances are monitored on an ongoing basis by the management and the Board.

The age analysis of the company's trade receivables is given in Note 14.

The company establishes policy for provision for impairment (Refer note 2.7 to the financial statements) that represents the estimate of incurred losses in respect of trade receivables. According to the impairment policy established, customers are reviewed individually to measure the impairment loss. Please refer note 15 to the financial statements relating to trade receivables and details of provision for impairment losses.

Subsidy Receivables

The receivables represent fertilizer subsidies to be received from the Treasury to compensate for import costs already incurred. The subsidy receivable is expected to recover within a period of 180-270 days. The company's exposure to credit risk arises from default in meeting contractual obligation of the Treasury, with a maximum exposure equal to the carrying amount of the receivables.

Other Financial Assets

Credit risk arising from other financial assets of the company comprises deposits held with banks and financial institutions, cash and cash equivalents. The company's exposure to credit risk arises from default in meeting contractual obligation of contractual parties, with a maximum exposure equal to the carrying amount of these financial instruments. The company manages its credit risks with regard to these financial instruments by mainly placing its fund with state financial institutions and other government institutions.

02 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash to meet its liabilities when due, under both normal and unexpected conditions, without incurring unacceptable losses.

Company monitor financial assets and liabilities and prepares variance report quarterly by comparing with the annual budget. The management monitors the daily bank balances and liquidity requirements to ensure that the company has sufficient cash to meet operational needs.

The following table depicts the company's financial assets and liabilities maturity analysis as at 31 March 2024 based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Financial Assets and Liabilities	Carrying Amount	6 Month or Less	6 - 12 Months	More than 1 Years
Financial Assets				
Investments in Government Securities	1,295,472,916	-	1,295,472,916	-
Investments in Government	2,950,401,563	2,619,856,633	330,544,930	-
Cash and Cash Equivalents	816,787,403	816,787,403	-	-
Trade and Other Receivables	14,584,495,929	14,584,495,929	-	-
Employees Loans and Advances	38,602,737	38,602,737	-	-
Total Undiscounted Financial Assets	19,685,760,548	18,059,742,701	1,626,017,846	-
Financial Liabilities				
Interest Bearing Borrowings	15,754,613,005	-	6,410,684,663	9,343,928,342
Trade and Other Payables	1,744,914,816	5,636,893,295	3,906,516.96	-
Deposits and Advances Received	134,162,730	134,162,730	-	-
Bank Overdrafts	-	-	-	-
Total Undiscounted Financial Liabilities	17,633,690,551	5,771,056,025	6,414,591,180	9,343,928,342
Net Undiscounted Financial Assets / (Liabilities)	2,052,069,996	12,288,686,676	(4,788,573,334)	(9,343,928,342)

03 Market Risk (Currency Risk and Interest Rate Risk)

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates which will affect the company's income or the carrying value of holdings of financial instruments.

Currency Risk

The company's exposure to currency risk arising from fluctuations in the value of US Dollar (USD) against the Sri Lankan Rupee after Central Bank of Sri Lanka allowed the Sri Lanka Rupees to freely float against USD during the reporting period. The company's functional currency in respect of imports fertilizers is USD however settlements of imports are made through rupee accounts. revenue is USD in which most of the transactions are denominated. Certain bank balances are denominated in USD.

The company has reported foreign exchange losses included in the operating results for the reporting period 2024 is Rs.475,322,991/-.

Interest Rate Risk

The company's exposure to interest risk is the changes in market interest rates relate to the interest bearing borrowings with a fixed interest rate Rs 78,487,061/- of the company's interest bearing loans and borrowings carried interest at fixed rates. The company has bank balances including term deposits placed with state banks. The company monitors interest rate risk by actively monitoring interest rate movements. However, interest are paid by Government's treasury.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH

34 Related Party Disclosures

The Company's related parties includes Government of Sri Lanka, State-Owned Enterprises, Other 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 and the General Manager have been classified as Key Management Personnel.

Transactions with Key Management Personnel are given below.	2024	2023
Remuneration and Other Short - Term Employee Benefits	2,325,374	2,325,374

Related Party Transactions

Details of significant related party transactions that company carries out are as follows:

Name of the Related Party	Nature of Transactions	Transaction Value (Rs.)	Balance (Due to)/Due from
Government of Sri Lanka	Capital Grants		
	Subsidies Received out of the claims made amounts to	677,460,998	
	Sales of Goods	1,027,147	
	Recoveries of Trade Receivables	5,088,400	
State-Owned Enterprises	Short-term Loans borrowed	-	
	Settlements of Loans	(6,661,331,141)	
	Investments In Treasury Bills and Repo's		
	Proceeds from Maturity of Investment		
	Interest Received	739,069,163.22	
	Investments In Fixed Deposits		
	Investment during the year		
	Interest Received	-	
	Call Deposits and Saving Deposits	194,759,402.19	
	Current Accounts	816,787,402.56	
	Current Accounts - Overdraft	-	
Other Government Related Entities	Recoveries of Trade Receivables	68,805,790.00	

Figures in brackets indicates deductions.