

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER		2022	2021
		Rs	Rs
	Schedule no	Note	
Revenue	15	4,843,114,843	3,420,151,084
Cost of sales		(4,142,388,797)	(2,889,817,765)
Gross profit		<u>700,726,046</u>	<u>530,333,319</u>
Other income	16	59,772,299	91,841,905
Administrative expenses		(705,345,361)	(659,973,453)
Sales & distribution cost		(189,448,973)	(121,612,068)
Results from operating activities		<u>(134,295,988)</u>	<u>(159,410,297)</u>
Finance costs	17	(15,421,463)	(6,193,843)
Profit/(loss) before tax		<u>(149,717,452)</u>	<u>(165,604,140)</u>
Tax expense		-	-
Profit/(loss) for the year		<u>(149,717,452)</u>	<u>(165,604,140)</u>
Other comprehensive income			
Actuarial gain/loss on pension plans		(10,227,539)	3,344,989
Total comprehensive income		<u>(139,489,913)</u>	<u>(162,259,151)</u>

Figures in brackets indicate deductions or losses

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER

	Note	31/12/2022 Rs	31/12/2021 Rs
ASSETS			
Non current asset			
Property plant and equipment	2	1,200,220,121	1,237,980,729
Investment property	2	67,537,050	68,455,600
Investment in joint venture	3	110,000,000	110,000,000
Financial Assets at Amortized cost	5	-	-
Distress loan		4,648,076	1,455,554
Total non-current assets		1,382,405,247	1,417,891,883
Current asset			
Inventories	4	52,867,128	40,362,229
Trade and other receivables	5	544,079,803	423,795,953
Distress loan		2,611,112	2,167,970
Cash and cash equivalents	6	53,066,634	43,712,540
Total current asset		652,624,677	510,038,692
Total assets		2,035,029,924	1,927,930,575
EQUITY AND LIABILITIES			
Equity			
Capital contribute by Government		326,609,805	326,609,805
Capital reserve	7	24,258,241	24,258,241
Revaluation reserve	8	1,171,012,387	1,171,012,387
Accumulated losses		(1,662,376,886)	(1,522,886,973)
Total equity		(140,496,452)	(1,006,540)
Non-Current Liabilities			
Loans and borrowings	9	187,512,000	193,562,000
Differed Income - Government grant & assistants	10	423,428,452	425,524,324
Retirement gratuity liability	11	117,338,778	112,252,703
Lease creditor	12	-	-
Total-non current liabilities		728,279,230	731,339,027
Current liabilities			
Lease creditor	12	-	-
Trade and other payables	13	1,381,494,521	1,136,384,065
Amounts due to related parties	14	11,993,449	12,548,168
Bank overdraft	6	53,759,176	48,665,855
Total current liabilities		1,447,247,147	1,197,598,088
Total liabilities		2,175,526,376	1,928,937,115
Total equity and liabilities		2,035,029,924	1,927,930,575

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

These financial statements give a true and fair view of affairs of the Ceylon Fisheries Corporation as at 31.12.2019.



 Acting Finance Manager

The Board of Directors is responsible for the preparation and

Approved and signed on behalf of the Board

 Director



 Chairman

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
STATEMENT OF CASH FLOWS

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER

	31/12/2022 Rs	31/12/2021 Rs
	Note	
Cash flows from operating activities		
Profit/(loss) before tax	(149,717,452)	(165,604,141)
Adjustments for:		
Interest expenses	15,421,463	6,193,843
Depreciation	56,628,067	55,694,431
Amortization	(2,095,873)	(32,001,001)
Disposal Profit	(211,490)	-
Revaluation surplus	-	-
Gratuity provision	20,924,054	17,014,103
Fine	-	-
Other non cash expenses	-	-
Operating loss before working capital changes	<u>(59,051,230)</u>	<u>(118,702,765)</u>
Working capital changes		
Change in inventories	(12,504,899)	41,749,208
Change in trade and other receivables	(123,919,514)	(7,196,618)
Change in trade and other payables	245,110,456	95,524,729
Change in amounts due to related parties	(554,719)	2,608,632
Cash used in operating activities	<u>49,080,095</u>	<u>13,983,185</u>
Gratuity paid	(5,610,440)	(9,420,622)
Interest paid	(15,421,463)	(6,193,843)
Net cash used in operating activities	<u>28,048,192</u>	<u>(1,631,280)</u>
Cash flows from investment activities		
Acquisition and construction of property, plant and equipment	(16,873,704)	(9,212,032)
Increase in Stall Establishment cost & working progress	(1,075,205)	(1,835,960)
Grant Received for processing plant	-	-
Increase in Stall Establishment cost	-	-
Deposit Received	-	-
Disposal income	211,490	-
Investment property	-	-
Investment in fixed deposit	-	10,200,000
Net cash used in investing activities	<u>(17,737,419)</u>	<u>(847,992)</u>
Cash flows from financing activities		
Repayment of interest bearing loan	(6,050,000)	(20,150,000)
Repayment of lease rent	-	-
Net cash from financing activities	<u>(6,050,000)</u>	<u>(20,150,000)</u>
Net increase / (decrease) in cash and cash equivalents	4,260,773	(22,629,272)
Cash and cash equivalents at beginning of the year	<u>(4,953,315)</u>	<u>17,675,957</u>
Cash and cash equivalents at end of the year	<u>(692,542)</u>	<u>(4,953,315)</u>
		(4,953,315)

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

**CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2022

	Capital Con. By Gov. of Sri Lanka	Capital Reserve Rs	Revaluation Reserve Rs	Accumulated Losses Rs	Total Rs
As at 1st January 2021	326,609,805	24,258,241	1,171,012,387	(1,474,837,821)	47,042,612
Adjustment Prior year Adjustment	-	-		3,344,989 114,210,000	3,344,989 114,210,000
Net profit/(loss) for the year	-	-	-	(165,604,141)	(165,604,141)
As at 31st December 2021	<u>326,609,805</u>	<u>24,258,241</u>	<u>1,171,012,387</u>	<u>(1,522,886,973)</u>	<u>(1,006,540)</u>
As at 1st January 2021	326,609,805	24,258,241	1,171,012,387	(1,522,886,973)	(1,006,540)
Adjustments	-	-		10,227,539	10,227,539
Profit/(loss) for the year	-	-	-	(149,717,452)	(149,717,452)
As at 31st December 2020	<u>326,609,805</u>	<u>24,258,241</u>	<u>1,171,012,387</u>	<u>(1,662,376,886)</u>	<u>(140,496,452)</u>

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements of the Corporation set out on pages 5 to 12.

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2022

2 PROPERTY, PLANT AND EQUIPMENT

	Land		Buildings		Motor Vehicle		Equipment		Ice Plant and Cold Room		Furniture and Fittings		Computer Hardware		Computer Software		Total		
	Rs		Rs		Rs		Rs		Rs		Rs		Rs		Rs		Rs		Total 2021
Cost																			
As at the beginning of the year	809,335,950		373,497,980		154,139,500		114,479,055		348,304,973		13,774,831		6,405,761		100,000		1,820,038,050		1,810,826,018
Additions during the year	-		-		-		15,035,916		-		722,888		1,114,900		-		16,873,704		9,212,032
Disposal during the year																			
As at the end of the year/period	809,335,950		373,497,980		154,139,500		129,514,971		348,304,973		14,497,719		7,520,661		100,000		1,836,911,754		1,820,038,050
Accumulated depreciation																			
As at 1st January	-		59,733,861		154,067,650		56,087,814		269,116,824		9,490,615		5,071,590		100,000		553,668,354		497,973,922
Charge for the year			7,469,959		47,900		12,163,435		34,830,497		1,399,865		716,410				56,628,067		55,694,431
Depreciation on disposal																			
As at the end of the year/period	-		67,203,820		154,115,550		68,251,249		303,947,321		10,890,480		5,788,000		100,000		610,296,421		553,668,353
Net carrying value																			
As at 31st December 2022	809,335,950		306,294,160		23,950		61,263,721		44,357,652		3,607,240		1,732,661		-		1,226,615,333		
As at 31st December 2021	809,335,950		313,764,119		71,850		58,391,241		79,188,149		4,284,216		1,334,171		-		1,266,369,697		
Stall establishment cost																	11,056,784		9,981,577
Working progress																	28,130,402		28,130,402
Jaffna stall																	1,954,653		1,954,653
																	1,267,757,171		1,306,436,329
																	(67,537,050)		(68,455,600)
2 INVESTMENT PROPERTY																	1,200,220,121		1,237,980,729

2.1

CEYLON FISHERIES CORPORATION
 (INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2.1 INVESTMENT PROPERTY
 FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2022

	Region		Floor Area Sq.ft	Rate	Value As at 31st Dec 2022
1	Kalpitiya	Building No 03 -Asb roofed building	2600	2,665.00	6,929,000
2	Kalpitiya	Building No 04-Asb roofed building	1185	1,640.00	1,943,400
3	Galle	Main Building- Zinc Aluminum roofed building	36810	615.00	22,638,150
4	Kudamaduwa	Flat & sandy Lnd with sea frontage	287	10,000	2,870,000
5	Head Office	Rectangulaer shaped land- road	10	600,000.00	6,000,000
6	Head Office	Rectangulaer shaped land	30	600,000	18,000,000
7	Gurunagar	Rectangulaer shaped flat land	80	100,000	8,000,000
8	Pesalei	Rectangulaer shaped flat land	366	2,750	1,006,500
9	Batticaloa	Valachchenai ice plant -Ice plant			150,000
					67,537,050

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2022

3 INVESTMENT IN JV	Schedule No	31/12/2022 Rs	31/12/2021 Rs
Balance as at 31st December		<u>110,000,000</u>	<u>110,000,000</u>
<p>The Corporation has invested Corporation own land as equity of the Joint Venture during the past years. The JV has been no active continuation past years and Corporation has decided to dissolve JV relationship and seeking concurrence from the Attorney General to reacquire the land.</p>			
4 INVENTORIES		31/12/2022 Rs	31/12/2021 Rs
Oil stores		421,660	792,836
Spare stores (Motor, Coldroom, Iceplants)		1,077,398	577,345
Stock trading		47,367,116	34,992,287
Packing Stock		321,479	453,638
Packing stock shortage		2,558,029	2,558,029
General stores (Stationary)		904,235	927,074
General stores		217,210	61,020
		<u>52,867,128</u>	<u>40,362,229</u>
5 OTHER RECEIVABLES		31/12/2022 Rs	31/12/2021 Rs
Trade receivables	1.3	322,480,455	273,160,373
Other trade receivables		19,744,325	6,940,018
Provision for bad & doubtful debts		-	-
		<u>342,224,780</u>	<u>280,100,391</u>
Other receivables	1.5	67,001,505	62,594,734
Deposit and prepayments	1.4	62,894,241	56,889,239
Inter-regional account Rec. balance	2.9	71,959,274	24,211,590
		<u>544,079,800</u>	<u>423,795,954</u>
Non current assets- fixed deposit		-	-
Non current assets- distress loan		4,648,076	1,455,554
		<u>548,727,876</u>	<u>425,251,508</u>
6 CASH AND CASH EQUIVALENTS		31/12/2022 Rs	31/12/2021 Rs
Cash at bank	1.6	38,200,125	40,399,749
Cash in hand	1.6	14,866,509	3,312,791
		<u>53,066,634</u>	<u>43,712,540</u>
Bank overdraft	3.0	(53,759,176)	(48,665,855)
Cash and cash equivalents for the purpose of cash flows		<u>(692,542)</u>	<u>(4,953,315)</u>
7 CAPITAL RESERVE		31/12/2021 Rs	31/12/2021 Rs
Balance as at 31st December	1.7	<u>24,258,241</u>	<u>24,258,241</u>

The balance was remained on the balance sheet from the beginning and still retain on the financial position statement having no clear guidance from Directors of utilizing the reserve for respective operation.

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2022

	Schedule No	31/12/2022 Rs	31/12/2021 Rs
8 REVALUATION RESERVE			
Beginning of the year		1,171,012,387	1,171,012,387
Amortization	3.1	-	-
Balance as at 31st December	1.8	<u>1,171,012,387</u>	<u>1,171,012,387</u>

An entire class of assets being revalued in year 2013 by Chartered Valuer Prathap Chartered Valuation and Consultancy (pvt) Ltd. and recognized as equity reserve which has been approved by the Board of Directors to amortize the reserve over the period of 5 years. Amount recognized and amortized in compliance with LKAS 16 provisions.

	2.3	31/12/2022 Rs	31/12/2021 Rs
9 LOANS AND BORROWINGS			
Beginning of the year		193,562,000	327,922,000
Obtain for the year		-	-
Payment for the year		(6,050,000)	(134,360,000)
Balance as at 31st December		<u>187,512,000</u>	<u>193,562,000</u>

CFC has borrowed loan from the Treasury, Ministry of Fisheries and Aquatic Resource Development and term loan from Bank of Ceylon. During the year treasury has paid off term loan which borrowed from Bank of Ceylon.

	2.6	31/12/2022 Rs	31/12/2021 Rs
10 DEFERRED GOVERNMENT GRANT & ASSISTANT			
Beginning of the year		425,524,324	457,525,326
Amount received for the period		-	(0)
Amortization		(2,095,873)	(32,001,001)
Balance as at 31st December		<u>423,428,452</u>	<u>425,524,324</u>

CFC has received Government Grant & Assistance to establish Capital asset which can be utilize for the trading operation more than one year. In compliance with LKAS 20 grant may amortized and recognized as income over the period of Asset useful life time or lease period. Futher revenue grant being incurred in during the financial year, and It has been amotized in full during the period.

	2.7	31/12/2022 Rs	31/12/2021 Rs
11 PROVISION FOR GRATUITY			
<u>Change in the Present Value of the Difined Benifit Obligation (PV-DBO)</u>			
Provision for PV-DBO as at 01st January 2022		112,252,703	108,004,211
Interest cost for the period		12,909,061	8,640,337
Current service cost for the period		8,014,993	8,373,766
Gratuity paid for those who left during the period		-	-
Gratuity payable for those who left during the period		(5,610,440)	(9,420,622)
Acturial (gain)/ loss on PV-DBO		(10,227,539)	(3,344,989)
Provision for PV-DBO as at 31st December 2022		<u>117,338,778</u>	<u>112,252,703</u>
<u>Liability recognized in the balance sheet</u>			
Provision for gratuity as at 31st December 2022		117,338,778	112,252,703
Unrecognized actuarial gains / (losses) as at 31st December 2022		-	-
Liability recognized in the balance sheet as at 31st December 2022		<u>117,338,778</u>	<u>112,252,703</u>

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2022

	Schedule no	2022 Rs	2021 Rs
11 PROVISION FOR GRATUITY (Cont....)	2.7		
<u>Expenses recognised in the income statement</u>			
Interest cost		12,909,061	8,640,337
Current service cost		8,014,993	8,373,766
Net actuarial (gain)/ loss recognized immediately		(10,227,539)	(3,344,989)
Expenses recognized in the income statement		<u>10,696,515</u>	<u>13,669,114</u>
<u>Cold room</u>			
Opening net liability as at 01st January 2019		112,252,703	108,004,211
Expenses recognized in the income statement		10,696,515	13,669,114
Gratuity paid/ payable for those who left during the period		(5,610,440)	(9,420,622)
Closing net liability as at 31st December 2019		<u>117,338,778</u>	<u>112,252,703</u>
<p>In accordance with LKAS 19, Actuarial valuation of gratuity liability of Ceylon Fisheries Corporation has been obtained from Actuarial & Management consultants (pvt) Ltd. which is professionally qualified actuary.</p>			
12 LEASE CREDITOR	2.5	2022 Rs	2021 Rs
Within one year		-	-
Later than one year but within five years		-	-
Later than five years		-	-
As at the end of the year/period		<u>-</u>	<u>-</u>
<p>The acquisition cost incurred to acquire the lease right of the asset and cost incurred for extension of the lease right has been classified as a lease pre-payment and is amortized over the remaining lease period.</p>			
13 TRADE AND OTHER PAYABLES		2022 Rs	2021 Rs
Trade payable	1.9	517,700,722	361,805,640
Sundry creditors	2.0	309,062,953	316,524,962
Refundable deposit	2.2	61,719,052	58,052,297
Accrued expenses and other payables	2.1	371,810,397	279,000,218
Statutory liability -tax	2.8	121,201,398	121,000,948
		<u>1,381,494,521</u>	<u>1,136,384,065</u>
14 AMOUNTS DUE TO RELATED PARTIES	2.4	2022 Rs	2021 Rs
Peliyagoda Fish Complex		14,900,451	14,818,044
Trincomalee fish market		(2,907,001)	(2,269,876)
		<u>11,993,449</u>	<u>12,548,168</u>

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2022

15 REVENUE	Schedule no	2022 Rs	2021 Rs
Fish sales		4,373,015,223	3,078,668,670
Fish transfer to other region		436,985,040	303,233,370
Ice sales		32,158,075	37,458,340
Region ice sales		956,505	689,365
Maldives fish sales		-	22,320
Storage income		-	-
Cold room income - CFC		-	79,018
		<u>4,843,114,843</u>	<u>3,420,151,084</u>
16 OTHER INCOME		2022 Rs	2021 Rs
Miscellaneous income	3	57,676,426	59,840,903
Grant income		-	-
Amotization income		2,095,873	32,001,001
		<u>59,772,299</u>	<u>91,841,905</u>
17 FINANCE COSTS		2022 Rs	2021 Rs
Finance income			
Interest on loan		(117,923)	(173,414)
FD interest		-	(1,279,147)
NRFC interest		(13,140)	(7,121)
NRFC exchange gain		(794,061)	(63,767)
		<u>(925,124)</u>	<u>(1,523,449)</u>
Finance cost			
Bank overdraft interest		10,606,745	4,442,529
Term loan interest		-	-
LC loan interest		-	-
BOC leasing intrest (Negombo double cab)		-	-
Fork lift leasing intrest		-	-
Interest loan People's Leasing		-	-
Bank charges		1,590,626	1,651,085
People leasing penalty charges		-	-
BOC credit card intrest		-	-
HNB credit card		-	-
HNB commission		4,149,217	1,623,679
		<u>16,346,587</u>	<u>7,717,293</u>
		<u>-</u>	<u>-</u>
Net finance income		<u>15,421,463</u>	<u>6,193,843</u>
Net Finance Costs		<u>14,496,340</u>	<u>4,670,394</u>

18 COMPARATIVE INFORMATION

Comparative information of the corporation has been re-classified wherever necessary to conform to the current year's presentation/classification.

19 EVENTS OCCURRING AFTER THE REPORTING DATE

No circumstances have arisen since the reporting date, which would require adjustments to, or disclosures in the financial statements.

20 KEY MANAGEMENT PERSONNEL INFORMATION

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the corporation as well as its related parties, directly or indirectly, including any director (whether executive or otherwise) of the corporation.

Cold room

21 UNRECOGNIZED CONTRACTUAL COMMITMENTS

There were no unrecorded contractual commitments existing as at the end of the reporting period.

22 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There have been no significant contingencies has been reported as at the end of the reporting period that require adjustments to, or disclosures, in the financial statements except for list of court cases pending as follows;

Details of Court Cases filed by the Ceylon Fisheries Corporation (CFC) against external parties as at 31.12.2022

	Parties, Court & Case No	Fact of the Case
1	CFC Vs. Atham Lebbe Mohamad Rasmin District Court of Colombo Case No - 01319/14	Breach of Lease Agreement. Case filed against the Lessee to recover the rent arrears.
2	OIC- Modara Police station Vs. Naganathan Sadees Kumar and others Magistrate Court of Colombo Case No - B/ 23395/ 04/ 15	A case has been filed by the Modara Police regarding an assault on Accountant and the former Personal Manager of CFC
3	OIC- Bandarawela Police station Vs. Wasantha Sadakalum Magistrate Court of Bandarawela Case No - 76646/ MC	The case has been filed to recover the fish arrears due to the corporation.
4	CFC Vs. Lak Indu Company Supreme Court Case No -SC/HCCA/LA/573/2018	Lak Indu has filed a case against CFC in the Colombo District Court in 2005 for financial loss incurred by them in connection with landing of fish. The judgment in the above said case No. 19431 / MR was given in favor of the Corporation and Lakindu again filed an appeal in the Colombo Civil Court of Appeal. The judgment in the appeal case was given on 12.10.2018 and it was given to the disadvantage of the corporation. The corporation filed this appeal case against it in the Supreme Court.
5	OIC- Modara Police station Vs. Joesph Laurance Fernando Magistrate Court of Colombo Case No - B 68660/4/17	The case was filed on the basis of breach of trust by giving disrespectful cheque to pay the fish arrears due to the corporation.
6	OIC- Matara Police station Vs. H.S. Ashoka Magistrate Court of Matara Case No - BR 1625/14	The case has been filed to recover the fish arrears due to the corporation.
7	HNB credit card District Court of Kandy Case No - MR 35412/06	The case has been filed to recover the fish arrears due to the corporation.
8	CFC Vs. H.Dayarathne District Court of Colombo Case No - DMR 01308/17	The case has been filed to recover the rent arrears due to the corporation.
9	CFC Vs. Joesph Laurance Fernando Commercial High Court of Colombo Case No - CHC/578/17/MR	The case has been filed to recover the fish arrears due to the corporation.
10	CFC Vs. Visal Distributor District Court of Colombo Case No- DMR 1404/18	The case has been filed to recover the fish arrears of Rs.778,400.00 due to the corporation.
11	CFC Vs. Union Fish Product (Pvt) Ltd District Court of Colombo Case No- DLM 15/18	The case has been filed to invalidate the transfer of property.
12	CFC Vs. Senaka Sanath Kumara District Court of Colombo Case No- DLM 1679/18	The case has been filed to recover the fish arrears of Rs.728,879.55 due to the corporation.
13	CFC Vs. M. Asurudeen District Court of Colombo Case No- DLM 1679/18	The case has been filed to recover the fish arrears of Rs.1,012,966.15 due to the corporation.

No.	Parties, Court & Case No	Facts of the Case
1	- PHI Kaduruwela Vs. CFC - Magistrate Court of Kaduruwela - Case No - 83998/MC	The Kaduruwela PHI has filed this case against CFC regarding the Sale of fish unfit for human consumption.
2	- Thanuja Nilmini Colamage Vs CFC - District Court of Attanagalle Cold room	The owner of the vehicle has filed this case seeking compensation of Rs. 500,000/- against the CFC driver for damage to a van caused by an accident.
3	- Shanthi Rajapakse Vs. CFC - Labour Tribunal of Battaramulla - Case No - 01/add/44/2018	Shanthi Rajapaksa, a former manager of the Ceylon Fisheries Corporation, has filed the case against the corporation and is seeking re-employment and Back wages or Compensation.
4	-Rathnawathie Balagamage Vs. Thanthiriwattage Don Priyantha - District Court of Colombo - Case No - DMR 2600/14	Ratnawathie Balagamage, CFC employee has filed a defamation case against the former Chief Internal Auditor of the Corporation, seeking compensation of Rs. 05 million.
5	Rathna Balagamage Vs CFC - LAbour Tribunal Baththaramulla - Case No. 02/add/3809/2019	Rathna Balagamage, who worked for the Ceylon Fisheries Corporation, has filed this case against the corporation seeking re-employment and back wages or compensation.
6	- L.Suneetha Vs. CFC - Labour Tribunal of Borella - Case No - 13/55/2018	Lokuruge Suneetha, who worked for the Ceylon Fisheries Corporation, has filed a case against the corporation seeking re-employment and Back wages or compensation.
7	- Commissioner of Labour, Colombo North Vs CFC - Magistrate Court of Colombo - Case No - D 96144/5/Labour	The Department of Labour has filed this matter against the CFC to recover Employee's Provident Fund and surcharge of Rs. 476,428.21 relating to Mr. S.D.Kamasena.
8	- Kapila Ganganath Vs. CFC - Labour Tribunal of Kalutara - Case No - 18/KT/634/17	Kapila Ganganath de Silva, who worked for the Ceylon Fisheries Corporation, has filed a case against the corporation seeking re-employment and back wages or compensation.
9	- M.K.Hemadasa Vs. CFC - Labour Tribunal of Bandarawela - Case No-36/BW/549/17	M. K.Hemadasa, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.
10	- Udaya Karunaratne Vs.CFC - Labour Tribunal of Avissawella - Case No -19/AV/280/2019	Udaya Karunaratne, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.
11	- Manjula Jayamanne Vs. CFC - Labour Tribunal of Borella - Case No - 01/64/2019	Manjula Jayamanne, who worked for the Ceylon Fisheries Corporation, has filed this case against the Corporation seeking re-employment and back wages or compensation.
12	- Pubudu Parakrama Vs CFC - Labour Tribunal of Baththaramulla Case No - 02/add/3804/2019	Pubudu Parakrama, a manager who worked for the Ceylon Fisheries Corporation, has filed this case against the corporation seeking re-employment and back wages or compensation.

CEYLON FISHERIES CORPORATION
(INCORPORATED IN 1957 ACT 49 STATE INDUSTRIAL CORPORATION)

SCHEDULES TO THE INCOME STATEMENT

REVENUE	Schedule no		
Fish sales		4,326,314,284	3,062,207,362
Fish transfer to other region		430,022,839	300,815,340
Canned fish sales		-	-
Ice sales		32,158,075	37,458,340
Region ice sales		956,505	689,365
Storage income		-	-
Cold room income - CFC		-	79,018
Maldives fish sales		-	22,320
Dry fish within the region		46,700,938	16,461,309
Dry fish transferred to other region		6,962,201	2,418,030
		-	-
		-	-
		<u>4,843,114,843</u>	<u>3,420,151,084</u>

OTHER OPERATING INCOME	3.2
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Fuel Sales	-	-
Other Income For Mattumagala Land	-	-
Rent Income	38,492,024	48,916,499
Additional rent income - Gurunagar (IP)	-	-
Creditors received commission	-	-
Commission on insurance	-	-
Fines	-	-
Sundry income	13,866,913	9,325,712
Electricity income	26,951	61,368
Water income	-	-
Revaluation surplus	-	-
Peliyagoda vehicle parking income	-	-
Trinco fish market CFC share	-	-
Non refundable tender deposits	776,000	848,891
Circuit bungalow income- Nuwaraeliya	633,500	289,709
Circuit bungalow income-Kalametiya	492,850	291,250
Circuit bungalow income-Singhapura	-	-
Circuit bungalow income -Minneriya	78,580	69,250
Circuit bungalow income -Ambalangoda	72,000	-
Tender sale (disposal a/c)	211,490	-
Fuel price increase income	3,026,118	-
Insurance Claim	-	38,224
	<u>57,676,426</u>	<u>59,840,903</u>

Government Grant Income & Amortization Income	3.2 A
Grant income	-
Amortization income	2,095,873
	<u>2,095,873</u>

COST OF SALES

Fish purchase within the region	3,583,357,220	2,494,082,474
Fish purchase from other region	418,088,497	300,815,340
Ice purchase	30,385,279	19,571,133
Ice purchase from other region	956,505.00	689,365
Salt & goraka	296,000	100,774
Region ice purchase	-	-
Good in Transits	-	-
Ammonia & other	2,220,322	1,009,878
Dry fish purchase within the region	100,019,458	71,102,451
Dry fish purchase from other region	7,065,517	2,418,030
Maldives purchase	-	28,320
Maldives purchase from other region	-	-
Oil & Diesel	-	-
Canned fish	-	-
	<u>4,142,388,797</u>	<u>2,889,817,765</u>

INTEREST EXPENSES

Bank overdraft interest	10,606,745	4,442,529
Term loan interest	-	-
LC loan interest	-	-
Boc leasing interest (Negombo double cab)	-	-
Fork lift leasing interest	-	-
Interest loan people leasing	-	-
Bank charges	1,590,626	1,651,085
People leasing penalty charges	-	-
BOC credit card interest	-	-
Hnb credit card	-	-
HNB commission	4,149,217	1,623,679
	-	-
	<u>16,346,587</u>	<u>7,717,293</u>

INTEREST INCOME

Interest on loan	(117,923)	(173,414)
FD interest	-	(1,279,147)
NRFC interest	(13,140)	(7,121)
NRFC exchange gain	(794,061)	(63,767)
	-	-
	<u>(925,124)</u>	<u>(1,523,449)</u>

Insurance	-	-
Stationery	5,685,644	3,846,747
Transport	11,079,208	13,824,904
Container transport charges	-	-
Rent	50,752,701	40,815,648
Cold room container rent	-	-
Rates	1,940,652	1,204,519
Repairs & maintenance of building	1,812,196	1,681,570
Repairs maintain of plant machinery	2,563,804	1,740,983
Repairs maintain of office equipment	953,044	1,285,123
Repairs maintain of other equipment	3,881,502	3,431,122
Repairs maintain of radio transmitter	-	-
Repairs & maintenance of furniture & fittings	114,105	18,173
Repairs & maintenance of tools & implement	1,748,763	1,534,662
Cold room charges	616,037	91,809
Depreciation	56,628,068	55,694,431
License registration fees for vehicles	578,960	757,007
Entertainment	964,123	674,203
Legal expenses	92,058	81,784
Audit fees	-	541,550
NBT expenses	-	-
Economics service charges	-	(29,850)
Death gratuity	300,000	100,000
General expenses	7,588,154	3,880,145
Inventory items	3,068,378	2,106,448
Electricity & Insurance Penalty Charges	42,010	100,904
Gratuity penalty chargers	-	9,873,688
Penalty charges for EPF	241,094	-
Penalty charges for ETF	-	-
Seminar fees	-	7,000
Renewal of membership	-	-
Donation	84,665	-
Expenses for Nuwara eliya Circuit	247,398	221,852
Expenses for Kalamatiya	930,987	341,019
Expenses for Minneriya Circuit	1,173,004	51,876
Expenses for Sinhapura Circuit	(330,457)	524,005
Expenses for Wennappuwa	377,601	719,277
Expenses for Ambalangoda	82,450	-
Consultant fees	352,295	352,905
Valuation charges	551,161	1,109,771
Audit committee allowances	133,500	142,000
Southern province office expenses	473,011	151,955
Stall Expenses & Mega stall Expenses	2,179,496	11,420,584
Survey charges	1,824,256	85,500
Surchargers	-	-
Professional charges	26,000	-
Insurance building	-	-
Volunteers retirement scheme compensation	-	-
Permanent salaries & wages	221,962,499	228,525,985
Daily wages	80,618,451	60,084,489
Budget allowances	3,360,228	187,200
Interim allowance	29,522,660	11,288
Cost of living	52,930,879	56,659,291
Other allowances	12,109,306	7,077,611
Special allowance	11,150	-
Over time	16,718,596	18,825,546
Directors allowances	387,000	397,500
Uniforms	1,483,854	922,499
C. F. C. contribution to E. P. F.	41,524,136	42,785,422
C. F. C. contribution to E. T. F.	8,302,944	8,557,083
Annual bonus	493,056	2,493,133
Gratuity expenses	20,924,054	17,014,103
Medical leave payment	19,564,384	11,240,280
Staff welfare & medical	5,647,142	4,677,731
Welfare - Premalal	-	-
Welfare - Susantha	-	71,792
Welfare - Gayan	331,210	430,573
Accommodation & meals	-	-
Overseas traveling	-	-
Logging chargers	162,700	500,040
Electricity expenses	22,498,835	31,814,613
Water expenses	4,795,214	5,544,262
Telephone	2,561,665	2,417,939
labour court deposit-Kapila Ganganath	-	242,100
Postage	679,531	1,109,659
	<u>705,345,361</u>	<u>659,973,453</u>

MARKETING & DISTRIBUTION COST	3.4	12/31/2022	12/31/2021
		Rs	Rs
Packing expenses		31,496,873	13,487,261
Handling charges		-	-
Unloading charges		2,979,555	2,748,763
Advertisement		953,442	956,617
Sales promotion		1,774,744	545,750
Publication & periodical		78,532	193,930
Fish box		1,148,394	951,648
Commission		62,491,731	41,429,095
Service agreement		-	-
Agent stall commission		328,153	95,232
Bad debtors expenses		-	-
Stall establishment expenses		9,650,566	-
Travelling & subsistence		1,491,470	1,456,044
Fuel for vehicles		34,821,594	20,938,964
Freezer Truk Rent		3,158,000	2,210,047
Repairs maintenance of deep freezer		4,003,231	1,957,290
Repairs maintenance of vehicles		18,348,321	16,194,196
Repairs maintenance of weighting scales		1,372,964	930,103
Vehicle insurance		611,624	2,685,731
Opening ceremony expenses		687,010	407,247
Cleaning charges		10,008,337	9,271,213
Ice Crushing expenses		-	18,575
Mirissa cold room expenses		-	-
Compressor Expenses		-	-
Storage Charges - Out		4,044,432.28	5,134,364
Mega stall expenses		-	-
		<u>189,448,973</u>	<u>121,612,068</u>

SCHEDULES TO THE BALANCE SHEET

PROPERTY PLANT AND EQUIPMENT	Schedule no	12/31/2022 Rs	12/31/2021 Rs
Property plant & equipment			
Provisions for depreciation		(610,296,421)	(553,668,353)
Stall establishment cost		11,056,784	9,883,577
Property plant & equipment		1,836,911,754	1,820,038,050
Working progress		-	-
Jaffna stall		1,954,653	1,954,653
Polgahamulla stall advance		-	98,000
Working progress		-	-
Processing plant expenses		26,445,939	26,445,939
Processing plant - cold room expenses		1,684,463	1,684,463
		<u>1,267,757,171</u>	<u>1,306,436,329</u>
INVENTORY			
		12/31/2022 Rs	12/31/2021 Rs
Stock trading- Oil		421,660	792,836
Spare stores (motor, cold-room, ice plants)		1,077,398	577,345
Stock - Ammonia		-	-
Oil stores		-	-
Stock Trading		47,367,116	34,992,287
Packing Stock		321,479	453,638
Packing stock shortage		2,558,029	2,558,029
General stores (stationary)		904,235	927,074
General stores		217,210	61,020
		<u>52,867,128</u>	<u>40,362,229</u>
TRADE AND OTHER RECEIVABLES			
		12/31/2022 Rs	12/31/2021 Rs
<u>Trade Receivable</u>			
Debtors		317,628,258	267,382,986
Dry fish debtors		821,028	1,758,687
Maldives fish debtors		539,412	556,912
Canned fish debtors		3,633,640	3,633,640
Ice debtors		(141,883)	(171,853)
Debtors foreign vessels		-	-
Debtors vessels entry tropic		-	-
Debtors vessels entry global		-	-
Debtors vessels entry ocean rich		-	-
Debtors vessels entry silver line		-	-
	1.3	<u>322,480,455</u>	<u>273,160,373</u>
<u>Other Trade Receivable</u>			
Happy Cook (Pvt) Ltd		7,694,401	7,694,401
Happy Cook (Pvt) Ltd (New)		13,100,000	-
Lakindu (Pvt) Ltd		-	-
Yuan Fa Lanka Aquatic production		-	-
Yu - Fa Lanka		221,717	221,717
Debtors S N Marine Ltd		-	-
Debtors Comatsu		-	-
Debtors Muthukumari		-	-
Seamate Fishery		-	-
Debtors customer office		-	-
Tropic 101 boat		-	-
Fish shortage		(1,271,793.15)	(976,100)
Bad debt provision of region		-	-
Unrecognized debtors balance		-	-
		<u>19,744,325</u>	<u>6,940,018</u>
		<u>342,224,780</u>	<u>280,100,391</u>
Deposit and Prepayments			
Staff security deposits N. S. Bank		13,915,921	14,303,916
Tender deposits		1,974,660	660,390
Building rent deposits		2,442,220	2,380,000
Stall deposits		11,758,956	11,758,956
Staff security bank of Ceylon		-	-
Rent deposits		4,034,215	1,994,215
Other deposits		16,262,168	12,866,420
Container deposit		260,000	260,000
Labor court deposit		-	-
Fish trading - stall deposits		4,738,404	4,738,404
Fish trading - tender deposits		662,882	662,882
Navy tender bank guarantee		-	-
Police hospital bond		-	-
Performance bond		-	-
Pre payment rent		-	-
Pre payment		245,715	664,956
Construction advance Batticaloa (IP)		500,000	500,000
Fish Trading		-	-
Vehicle rent deposit		30,000	30,000
Advance for Karunaratne Construction		6,069,101	6,069,101
	1.4	<u>62,894,241</u>	<u>56,889,239</u>

SCHEDULES TO THE BALANCE SHEET

TRADE AND OTHER RECEIVABLES	12/31/2022	12/31/2021
	Rs	Rs
Other Receivables		
Nara debtors	157,264	363,587
C F H C debtors	8,131,242	8,131,242
Fishery harbors corporation (kirinda ip transfer)	-	-
Debtors ice plant Wilamankara Seram	-	-
Debtors ice plant from 1992 Hittota	-	-
Happy Cook - debtors	-	-
Sinhapura C/B (Nayani Mangalika)	2,337,255	2,337,255
Sundry debtors	8,350,735	8,350,735
Debtors lanhuwa investment	8,061,183	8,061,183
Provision for lanhuwa investment	(7,684,580)	(7,684,580)
Global fishery	-	-
JSB Company	-	-
Tropic Company Ltd	856,120	856,120
Seibu deep sea fishing	112,216	112,216
Bad debts provision	-	-
Seibu company (Lanka marine)	-	-
Sathsindu	-	-
IBSF institute	-	-
Sent Anne	-	-
Canteen (jayasena)	-	-
Colombo marine debtors	3,800,000	3,800,000
Valachchena ice plant debtors	1,185,161	1,185,161
Ceylon tuna export	-	-
NIFNE	-	-
Ocean harvest (Pvt) Ltd	1,605,000	1,605,000
Debtors- rar export (boat 01)	2,125,000	2,125,000
Debtors -Kalpiitiya People's Bank	839,808	139,968
Debtors -Hand sea food	(2,160,390)	89,000
Hambantota IP Debtors Rent	1,260,000	1,155,000
Debtors Manawadu	166,000	166,000
Bambalapitiya stall Rahul	417,450	417,450
Debtors Sunwoo Lanka	(210,196)	(210,196)
A. Premasili - Kottawa stall	-	-
Kottawa stall (premasili)	-	-
Debtors H Dayarathna (Kottawa stall)	724,839	724,839
Sainthamanuthu ice plant debtors	3,019,762	3,019,762
Batticaloa IP debtors (Mesland)	5,958,840	5,958,840
Sinnapalamunai IP debtors	1,410,533	1,410,533
Gurunagar debtors	150,000	150,000
Debtors Applo Marine	-	-
Thalula fishery	-	-
Sri Lanka Navy	151,673	151,673
Debtors rain bow foods	-	-
Wellani IP debtors	570,000	570,000
Silver line fishery debtors	3,429,034	3,429,034
P.W. Premasiri canteen	-	-
Sea gulf uk pvt ltd debtors	-	-
Mobitel company	373,783	508,203
Ceynor development foundation	-	-
Power asia debtors	-	-
Jayalath Jayasinghe - debtor	-	-
Cancelled cheque	-	-
Return cheque	(361,330)	254,043
Walkers colombo shipyard (Pvt) Ltd	-	53,930
Sai surya export India	-	-
Check fraud	502,000	502,000
Control account 1	-	-
Inter account transfer	4,620,000	-
Debtors by product	-	-
Debtors fuel sales	-	-
Mr. w j thamel - Wellamankara	-	-
Debtors mechanical workshop R. S. Marine)	-	-
Debtors project Director ice plant Hambantota	-	-
Promoters engineering Jaffna	-	-
Ice plant ratnapura (A. T. Premadasa)	-	-
Anchoring charges	-	-
Debtors Chinese Ltd	-	-
General engineering services	-	-
Sri lanka army	-	-
None identify	(978,570)	-
Ministry salary reimbursement	103,718	103,718
Rent income receivable	724,575	724,575
Receivable electricity & water	5,300,968	5,300,968
Panama & warkarai project	-	-
B&A company	-	-
Region stall deposit	-	-
Canning project	-	-
Salary advance	135,500	110,000
Salary increase advance	-	-
Festival advance	1,445,560	1,837,463
Festival advance-loan	-	-
Travelling advance	346,500	172,900
Distress loan	-	-
Bicycle loan	-	-
Special advance	793,547	-
Other advance	3,475,932	2,269,563
Receivable from customs- Thala path container	1,083,663	1,083,663
Bambalapitiya Stall Rent (Hameed)	981,813	981,813
Bambalapitiya Stall S.W. Indika Upul	-	-
Contra Account	-	-
Debtor prabath	-	-
BOC Laon Interest (Receivable)	3,389,896	1,977,073
ERP System Advance	300,000	300,000
Fixed Deposit intrest receivable	-	-
1.5	67,001,505	62,594,734
Total trade and other receivables	472,120,526	399,584,364

CASH AND CASH EQUIVALENT	31/12/2022	31/12/2021
Bank Balance A/C 1522	50,946.34	522,383
NRFC Bank A/C	1,762,652.54	955,452
Bank Balance A/C (6-6) 1203	(12,000.00)	(16,080)
Bank Balance A/C 1245	1,270,145.79	3,539,882
Bank Balance A/C 1257	(24,909,308.91)	(25,491,592)
F/B N R F C /P/C/ V P- A/C NO Defuse and 58	-	-
Bank Balance AC - bandarawela peopels	-	-
Bank Balance A/C 60000-296	(340,703.29)	28,597
Bank Control - A/C 1877	606,496.82	262,406
Bank Balance AC 3562	26,131.80	(852,766)
Bank Balance AC 0296	(1,920,439.15)	103,970
Bank Balance AC - 1203	-	-
Bank Balance -1698 Ac	91,272.12	101,845
Bank Balance -Anuradhapura Region	854,156.41	1,535,709
Bank Balance -A'pura Ip	(166,446.86)	553,751
Bank Balance -Galle IP	-	-
Bank Balance -H'tota IP	-	-
Bank Balance People's -H'tota Region	6,164.04	(482,917)
Bank Balance Peopels -H'tota Region 296	-	2,991
Bank Balance Boc -H'tota Region	(50.02)	-
Bank Balance -A'goda Region	(212,540.88)	325,090
Bank Balance-Batticaloa	26,506.82	26,507
Bank Balance -Peliyagoda IP	178,111.72	178,112
Bank Balance 024 -Marketing Division	110,782.30	352,318
Bank Balance 1846 -Marketing Division	(24,744,813.58)	(19,850,901)
Bank Balance 0000032773-Kandy Region	9,663.39	9,663
Bank Balance 000001478-Colombo Region	(32,516.22)	(32,516)
Bank Balance 00000401886 - Galle Region	(110,788.95)	(110,789)
Bank Balance Galle Ice Plant	83,420.42	398,477
Bank Balance 000003767985 - Minneriya Region	81,636.34	254,847
Bank Balance A/C 1203	-	-
Bank Balance tangalle BOC	(179.36)	(179)
Bank Balance Deewara Piyasa Peoples	134,063.79	134,064
Bank Balance 0000075248019 - Point Pedro Region	11,758.91	54,639
Bank Balance 0002759614 - Beruwala Region	(45,837.66)	(12,503)
Bank Balance 0071816200 - Kudawella Region	540,577.28	97,122
Bank Balance 0004320626 - Rathnapura Region	(7,370.60)	(7,371)
Bank Balance 1805 - State Supply Division	57,221.43	3,892,564
Bank Balance 0006105917 - Kalmunai Region	72,828.58	71,843
Bank Balance 0004440684 - Mirissa Region	-	-
Bank Balance 0002365561-Trinco Region	(172,968.54)	(49,264)
Bank Balance 0002890501 -Kalpitaya Region	-	-
Bank Balance 0004441128-Puranawella Region	82,344.22	82,344
Bank Balance 515514-Negombo Region	1,937,163.62	2,025,822
Bank Balance 0000001862-Cold Room	288,302.32	301,507
Cash at Bank-HSBC	-	-
Bank Balance 0001660486-Chilaw Region	75,927.62	999
Bank Balance -Tangalle Region	100,554.70	(513,193)
Bank Balance 2067235-B'wela Region	(805,086.71)	(194,738)
Bank Balance -metro-boc	348,706.96	62,660
Bank Balance -1685-Packet	9,018.52	187,838
Bank Balance --Nilwella	1,268.47	1,268
Bank Balance -Metro	452,875.60	391,793
Bank Balance-Pesalai	(11,232.16)	15,899
Bank Balance-kandy	388,792.79	200,369
Bank Balance-Beruwala I/P	-	-
Bank Balance-Kurunagala BOC	26,797.62	(152,795)
Cash at bank Batticaloa Ice plant	-	-
Cash at Bank -Non Operating	-	-
cash at bank A/C5775160	-	-
Bank Balance - A/pura region BOC	157,783.29	598,518
Bank Balance Peoples Bank kandy	369.89	370
Bank Balance - Beruwala Region 1	-	-
Bank Balance Peoples - Beruwala Region	118,239.94	(202,441)
Bank Balance peoples - Rathnapura Region	868,632.34	130,451
Bank Balance Peoples Negombo	25,234,963.19	12,956,678
Bank Balance Non operating Negombo	-	-
Bank Balance peoples - Tangalle	15,437.39	-
Bank Balance-Kurunagala Peoples	1,070,604.58	9,400,550
Bank Balance Wennappuwa	-	-

CASH Balance A/C 1522	-	-
Bank Balance 402626	-	-
Bank Balance 0043993 Peoples	328,637.45	328,637
Bank Balance-B'wela Peoples	-	-
Bank Balance income - A/C 296 H'tota Region	-	-
Bank Balance Galle - People's Bank	(263,243.85)	(384,000)
Bank Balance 1A/C state supply 99296	715,518.49	-
Bank Balance 1A/C TALAPATH 44-296	311,743.06	-
Cash Balance A/C 1245	179,592.00	-
Cash Balance A/C 1257	-	-
Cash in Packet 1685	16,399.94	16,400
Cash Balance A/C 1877	-	-
Cash Balance AC 3562	-	-
Cash Balance A/C 3562	-	-
Cash Balance AC 296	-	-
Cash Balance Kurunegala	-	-
Cash in Transit	74,245.00	168,745
Cash Balance -1698 Ac	-	-
Cash Balance -Anuradhapura Region	4,950.00	-
Cash Balance - A/pura region BOC	27,313.00	27,313
Cash Balance -A'pura Ip	767,792.88	374,994
Cash Balance -H'tota IP	42,614.09	42,614
Cash Balance -A'goda Region	-	-
Cash Balance-Batticaloa	86,889.00	86,889
Cash Balance -Peliyagoda IP	(148.41)	(148)
Cash Balance 024 -Marketing Division	(3,500.00)	-
Cash Balance 1846 -Marketing Division	-	-
Cash Balance 0000032773-Kandy Region	-	-
Cash Balance Peoples bank kandy	529,545.02	0
Cash Balance 000001478-Colombo Region	-	-
Cash Balance 00000401886 - GalleRegion	12,799.08	12,799
Cash Balance Galle Ice Plant	-	4,520
Cash Balance 000003767985 - Minneriya Region	118,665.50	29,461
Cash Balance 0000075248019 - Point Pedro Region	-	-
Cash Balance 0002759614 - Beruwala Region	-	-
Cash Balance 0071816200 - Kudawella Region	-	-
Cash Balance 0004320626 - Rathnapura Region	-	-
Cash Balance 1805 - State Supply Division	-	-
Cash Balance 006105917 - Kaimunai Region	-	-
Cash Balance 0004440684- Mirissa Region	208,136.14	208,136
Cash Balance 0002365561- Trinco Region	-	-
Cash Balance 0002890501- Kalpitiya Region	-	-
Cash Balance 0004441128 -Puranawella Region	-	-
Cash Balance 515514-Negombo Region	376,307.67	-
Cash Balance Peoples Negombo	9,283,496.00	-
Cash Balance 0000001862-Cold Room	-	-
Cash Balance 0001660486-Chilaw Region	573,675.15	573,675
Cash Balance -Tangalle Region	-	-
Cash Balance 2067235-B'wela Region	1,000.00	1,000
Cash Balance -WSM	-	-
Cash Balance -metro-boc	361,501.86	328,502
Cash Balance -Niwella	-	-
Cash Balance Peoples - Beruwala Region	-	-
Cash Balance -Metro-peopels	562,400.00	820,540
Cash Balance-Pesalai	142,236.43	142,036
Cash Balance galle 1886	-	-
Cash Balance-Beruwala i/p	-	-
Cash Balance-Tangalle	-	-
cash balance kurunagala	-	-
Petty Cash Imprest	658,486.00	244,945
Cash kurunagala -62079	-	-
Petty Cash Receivable From Malinda	20,200.60	20,201
Ice Imprest	(100,000.00)	(100,000)
Fish Imprest	610,169.00	310,169
Bank Balance CPU 2 SMALL FISH 44296	-	-
Less - Bank Over Draft	1.6	53,759,175.82
		48,665,855
		53,066,633.93
		43,712,540

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

OPERATING RESERVES - EQUITY		12/31/2022	12/31/2021
		Rs	Rs
Contribution for consolidated fund		(1,000,000)	(1,000,000)
Aid for Finland to Sri Lanka (treasury loan to C.F.C.)		327,609,805	327,609,805
		<u>326,609,805</u>	<u>326,609,805</u>
Control account 1980 - 1983		10,482,053	10,482,053
Profit & loss account		(1,627,324,268)	(1,586,157,666)
Compensation paid to retrenchment employees		(21,038,515)	(21,038,515)
Reimbursement lost		207,740	207,740
Reimbursement of losses		143,403,353	143,403,353
Control account		604,043,010	673,839,326
Control account		(622,432,805)	(692,229,122)
		<u>(1,512,659,433)</u>	<u>(1,471,492,831)</u>
Revalue reserve	1.8	1,171,012,387	1,171,012,387
Capital reserve	1.7	24,258,241	24,258,241
		<u>1,195,270,628</u>	<u>1,195,270,628</u>
Profit & loss adjustments			114,210,000
Profit/(loss) for the year		(149,717,452)	(165,604,141)
		<u>(140,496,452)</u>	<u>(1,006,539)</u>

TRADE AND OTHER PAYABLES

		12/31/2022	12/31/2021
		Rs	Rs
Trade Payable			
Creditors C/A		472,190,434	326,033,203
Creditors C/A dry fish		36,435,102	24,597,251
Creditors Blue Ocean fishery		1,264,564	1,264,564
Creditors Tropic fishery		856,120	856,120
Creditors Global		2,566,100	2,566,100
Creditors Ocean Rich		2,551,125	4,651,125
Creditors Silver Line		157,960	157,960
Creditors tuna fish		-	-
Creditors Nichilan Fishery		1,676,318	1,676,318
Creditors control Maldives fish		3,000	3,000
	1.9	<u>517,700,722</u>	<u>361,805,640</u>

TRADE AND OTHER PAYABLES

		12/31/2021	12/31/2020
		Rs	Rs
Sundry Creditors			
Payable to D.S Engineering & Sons		682,450	682,450
M.I.C. De Silva		-	-
Provisions for contingent liabilities		7,762,902	7,762,902
Col - EPF payable		-	-
EPF payable -2018		48,829,011	50,229,011
COL - EPF Payable 2006 - 2016		168,216,102	171,716,102
EPF Payable -2016		-	-
Lanka Industrial Services (Galle IP & cold room)		7,131,036	7,131,036
Non reconcile creditor balance		-	-
Happy Cook Pvt Ltd rent deposit (refundable)		2,449,500	2,449,500
Accrued expenses (Abans PLC)		-	-
Ice creditors		2,870,426	5,283,896
Nexsues Pvt Ltd (retention-processing plant)		179,155	179,155
Suspend A/C		34,945,139	34,945,139
3 rd party recoveries		7,354,341	7,502,881
Payable to Paliyagoda complex (Peligoda parking charges)		5,526,880	5,526,880
Pre received from Walkers		(15,078,070)	(15,078,070)
Pre received from happy cook		-	-
Mahaweli service (part payment for deepfreeze)		-	-
Col- ETF payable		20,011,415	20,011,415
E.W Information System		4,087,532	4,087,532
Inowave Engineering (Pvt) Ltd		12,100,625	12,100,625
Over payment creditors		-	-
Senethma (Pvt) Ltd		1,060,580	1,060,580
Kamalsena payable		-	-
Penalty Charges For EPF Payable		-	-
Payable to speery commercial		933,930	933,930
	2	<u>309,062,953</u>	<u>316,524,962</u>
Total Trade and Other Payables		<u>826,763,675</u>	<u>678,330,603</u>

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

TRADE AND OTHER PAYABLES	12/31/2022	12/31/2021
	Rs	Rs
Accrued Expenses		
Accrued expenses	52,424,607	42,569,799
Provision for electricity(sahindamarudu debtors)	1,440,000	1,440,000
Payable to Karunaratne construction	1,276,600	1,276,600
Payable to sri Lanka insurance corporation	1,486,647	738,099
Telephone chargers	-	-
Employees transport	-	-
Staff creditors	-	-
Unclaimed salaries & wages	205,704	205,704
E P F Payable to central Bank	247,260,838	176,421,443
Employees trust fund	1,700,397	2,349,862
J. S. S. Welfare Society	191,833	105,369
C F C Subasadhaka	793,277	718,404
Executive union	20,200	16,200
Insurance	-	-
J. S. S. Union	82,670	69,870
C.F.C.W.U	9,860	5,100
S. L. N.S. Union	154,325	111,205
S.L.K.S	7,025	1,835
CMU	11,002	15,202
Excess/shortage by shroff	(50,459)	(50,459)
Salaries control A/C	27,365,093	19,037,080
Salary control (contract)	163,575	330,433
Salary payment - Palaviya IP	-	-
Salary control- cod bay ip	-	-
Salary control- sinnapalamunai ip debtor a/c	-	-
Salary control- peliyagoda complex	-	-
Salary control- batticaloa ip	-	-
Salary control- trinco fish market	-	-
Salary control Nuwaraeliya C/B	(0.91)	(1)
Salary control kalametiya	-	-
Salary control minneriya	-	-
Salary control - singhapura	0.20	0
Salary control - southern province	1	1
Ministry fisheries (fuel substitute to fishermen)	-	-
Kalametiya CB payable	-	-
Non identify creditors balance	-	-
Payable to gratuity penalty charges	5,316,963	5,288,963
Gratuity payable	25,372,593	21,393,653
Gratuity cost of living payable	6,286,328	6,812,536
N.K. Hemadasa Payable	-	-
PWUCAIS	291,320	143,320
2.1	371,810,397	279,000,218
Refundable Deposits- Liability		
Staff security fund	16,317,872	16,452,617
Tender deposits	16,395,145	12,593,645
Security deposits - contract	245,000	245,000
Other deposits (refundable)	15,661,035	15,661,035
Conch shell & sea cucumber deposit A/C	12,000,000	12,000,000
Fish trading - refundable deposit	500,000	500,000
Happy cook water deposit	250,000	250,000
Rent Deposite Aranayaka Stall	350,000	350,000
2.2	61,719,052	58,052,297
Total trade and other payables	1,260,293,123	1,015,383,117

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

LOANS AND BORROWINGS	2.3	12/31/2022	12/31/2021
		Rs	Rs
Treasury loan payable		-	-
Ministry grant for Jaffna ice plant		-	-
Treasury loan hospital purchase payable		-	-
Treasury loan payable ac(expanding of distribution network)		-	-
Bank of Ceylon term loan		-	-
LC loan bank of Ceylon		-	-
Loan from ministry of fisheries- custom cha. (Thala path con.)		7,400,000	7,850,000
Long term loan C.A.L.F		6,872,110	6,872,110
Provision for C.A.L.F loan		(6,872,110)	(6,872,110)
Loan interest payable ac (hospital loan)		-	-
Ministry of fisheries (loan)		20,000,000	20,000,000
BOC loan Marketing (Covid Period)		159,400,000	165,000,000
Loan account		712,000	712,000
		<u>187,512,000</u>	<u>193,562,000</u>
AMOUNTS DUE TO RELATED PARTY	2.4	12/31/2022	12/31/2021
		Rs	Rs
Peliyagoda fish complex		14,900,451	14,818,044
Trincomalee fish market		(2,907,001)	(2,269,876)
		<u>11,993,449</u>	<u>12,548,168</u>
LEASE CREDITOR	2.5	12/31/2021	12/31/2020
		Rs	Rs
Interest in Suspense A/C		-	-
Peoples Finance Com- (Trojan Double Cab)		-	-
Interest on Suspense- Peoples Finance- Double Cab		-	-
Peoples Finance Com- (Freezer Truck)		-	-
Interest on Suspense- Peoples Finance- Freezer Truck		-	-
Leasing B. O. C Fork Lift		-	-
Interest on Suspense- B. O. C (Fork Lift)		-	-
BOC Leasing Hilux Double Cab (Negombo)		-	-
Interest on Suspense B O C		-	-
L/C Loan I interest Payable A/C		-	-
		<u>-</u>	<u>-</u>
GOVERNMENT GRANT & ASSISTANTS	2.6	12/31/2022	12/31/2021
		Rs	Rs
Grants		-	50,000,000
Grant From JICA		-	-
Loss recovery Tuna Project		-	11,600,000
Ministry Funds For Processing plant		65,000,000	50,000,000
Ministry Grant for Generator		-	-
Treasury Grant Point Pedro		1,700,000	-
Ministry Funds (Galle I/P & Cold Room)		-	8,000,000
Tsunami Coastal Rehabilitation & Resource (IFAD)		2,889,966	6,872,110
Ministry Of Fisheries (Grant)		983,935	(6,872,110)
Ministry Grant for Anuradhapura IP		-	2,610,000
Treasury Bond		237,169,566	20,000,000
Southern Development Authority Of Sri Lanka Funds		6,182,328	185,000,000
Treasury Funds For Salary		-	712,000
Treasury Funds		102,877,118	327,922,000
Treasury Funds (New stall opening & fork lift purchase)		6,625,538	-
		<u>423,428,452</u>	<u>655,844,000</u>
STATUTORY LIABILITY	2.8	12/31/2022	12/31/2021
		Rs	Rs
VAT Recoverable		-	-
VAT Recoverable Peoples Finance - (Double Cab)		-	-
VAT Recoverable B.O.C Leasing		-	-
VAT Payable AC		25,542,796	25,542,796
Stamp		133,300	47,850
NBT Payable		95,519,939	95,519,939
P A Y E Tax		174,905	59,905
Economics Service Charges (Recoverable A/c)		-	-
E.S.C Payable A/C		-	-
With holding Tax Recoverable		(169,542)	(169,542)
		<u>121,201,398</u>	<u>121,000,948</u>

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

INTER REGIONAL ACCOUNT RECONCILIATION	2.9	12/31/2022	12/31/2021
		Rs	Rs
Palaviya Ice Plant		8,831,383	8,831,383
Ice Plant Mutwal		(1,426,941)	(2,752,827)
Anuradhapura Ice Plant		18,144,068	16,287,406
Batticaloa Ice Plant		9,284,244	9,284,244
Pesalai Ice Plant		12,667,932	12,667,932
Containerized Ice Plants Mutwel		29,030,549	30,356,435
Beruwela Ice Plant		19,855,098	19,855,098
Galle ice plant		89,708,355	58,166,235
Sinnapalamunai I/P		3,945,031	3,945,031
Codbay Ice Plant		7,702,554	7,744,245
Payagala Ice Plant		5,827,852	5,681,352
Peliyagoda Ice Plant		(5,600,858)	(5,454,358)
Wellamankara I/P		128,242	128,242
Hambantota IP		34,681,304	34,681,304
Kalmunai IP		-	-
H/O With W. S. M		(21,361,664)	(21,935,374)
H/O With Colombo		59,776,578	60,350,288
H/O With Galle		92,835,005	86,460,364
H/O With Tangalle		155,791,611	152,466,007
H/O With Batticaloa		30,097,466	30,097,466
H/O With Trincomalee		15,117,418	13,996,704
H/O with Trinco Fish market		-	-
H/O With Pesalai		27,283,960	25,598,583
H/O With Production Unit		8,730,555	8,730,555
H/O With Chilaw		26,024,857	22,684,372
H/O With Kalpitiya		27,566,520	27,566,520
H/O With Marketing		(1,780,062,148)	(1,763,165,624)
H/O With Operation		28,077,223	28,077,223
H/O With Mirissa		24,763,618	24,620,375
H/O With Hambantota		46,662,902	42,033,000
H/O With Beruwela		81,233,255	78,492,081
H/O With Imported Fish		1,473,443	1,431,752
Head Office		870,828,830	810,513,097
H/O With Kandy		36,495,914	34,225,034
H/O With Kurunegala		45,917,004	50,286,828
H/O With Anuradapura		44,613,802	45,151,385
H/O With Bandarawela		82,558,713	73,473,391
H/O With Minneriya		58,283,669	58,185,229
H/O With Cold Room		(124,903,953)	(124,936,913)
H/O With Hambantota I/P		-	-
H/O With Packeted Division		68,295,506	56,456,931
H/O With Ratnapura		67,248,987	64,116,342
H/O With Kalmunai		18,523,682	18,999,388
H/O With Negambo		(273,966,655)	(224,122,899)
H/O With Puranawella		93,408,469	92,633,720
H/O With Ambalangoda		8,744,251	10,850,544
H/O With State Supply		(29,556,268)	(28,528,185)
H/O With Kudawella		23,983,510	26,319,737
H/O With Point Pedro		10,538,667	9,477,386
Canned Fish		2,917,674	2,917,674
H/O With Nilwella		4,135,790	4,135,790
H/O With Metro Region		(27,698,995)	(12,500,453)
H/O With Van sale		4,249,578	(404,913)
1862 Peliyagoda lalla		3,560,218	741,319
H/O With Kegalle		(3,123,462)	2,028,713
Wennappuwa		2,712,528	2,712,528
Dry Fish Unit		9,455,819	9,455,819
Maldives Fish Unit		14,295,540	14,295,540
1698 Current A/C		(2,651,662)	4,499,837
Current A/C I		-	-
Non Identify Region		-	-
Tuna Project with H/O		1,312,688	1,312,688
Pesalai Loan		-	-
Kurunegala Loan		-	-
W S M Loan		-	-
Hambantota Loan		-	-
Colombo Loan		-	-
Pesalai Loan I		-	-
Minneriya Loan		-	-
Bandarawela Loan		-	-
Beruwala loan		-	-
Galle Loan		-	-
H/O With Diwara Piyasa		3,916,330	3,916,330
H/O With Hotel Project		1,073,687	1,073,687
		-	-
		-	-
		-	-
H/O With CPU		-	-
	2.9	71,959,274	24,211,590