



# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No.

SPCG/HM/CFA/LSCPL/  
2023/04

ඔබේ අංකය  
உமது இல.  
Your No.

දිනය  
திகதி  
Date

2025 මාර්තු 21 දින

සභාපති,

සීමාසහිත ලංකා සීනි පුද්ගලික සමාගම.

සීමාසහිත ලංකා සීනි පුද්ගලික සමාගමේ 2023 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තොරතුරු නියමිත අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව

#### 1. මූල්‍ය ප්‍රකාශන

##### 1.1 මතය විශ්ලේෂණය

සීමාසහිත ලංකා සීනි පුද්ගලික සමාගමේ 2023 දෙසැම්බර් 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 ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන්වලින් සමන්විත 2023 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන, ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

සමාගමේ මූල්‍ය ප්‍රකාශන පිළිබඳව මම මතයක් ප්‍රකාශ නොකරමි. මතය විශ්ලේෂණය සඳහා පදනම කොටසේ සාකච්ඡා කර ඇති කරුණුවල වැදගත්කම හේතුවෙන් මෙම මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් විගණන මතයක් සඳහා පදනමක් සැපයීමට ප්‍රමාණවත් හා උචිත විගණන සාක්ෂි ලබා ගැනීමට මා හට නොහැකි විය.

##### 1.2 මතය විශ්ලේෂණය සඳහා පදනම

(අ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දිනට පැවති පැල්වත්ත අංශයට අයත් රු.2,463,859,790 ක සීනි තොගය භෞතිකව සත්‍යාපනය කර නොතිබුණු බැවින් එම ශේෂයෙහි නිරවද්‍යතාවය විගණනයට තහවුරු නොකෙරුණි.

(ආ) පැල්වත්ත සීනි කර්මාන්තයතනය රජයට පවරා ගැනීමේදී එයින් ඉවත්ව වෙනම ආයතනයක් ලෙස කිරි ආශ්‍රිත නිෂ්පාදන සිදු කරන ආයතනයකට, අයත් මුද්‍රාංශ 20 ක් 2011 වර්ෂයේ සිට 2023 දෙසැම්බර් 31 දින දක්වා භාවිතා කිරීම වෙනුවෙන් එම ආයතනයට ගෙවිය යුතු රු.65,386,355 ක ශුද්ධ මුදල සහ එම ආයතනය විසින් සමාගමට අයත් නිල නිවාස භාවිතා කිරීම වෙනුවෙන් ලැබිය යුතු රු.19,601,068 ක් මූල්‍ය ප්‍රකාශනවල දැක්වෙන නමුත්, එම ශේෂ තහවුරු කර ගැනීම සඳහා බදු ගිවිසුම් හෝ ශේෂ සනාථන ලිපි විගණනයට ඉදිරිපත් නොකෙරුණි.





- (ඇ) සමාලෝචිත වර්ෂය සඳහා ඉදිරිපත් කර තිබුණු විස්තීර්ණ ආදායම් ප්‍රකාශනයේ පරිපාලන වියදම රු.3,569,167,999 ක් සඳහා විස්තරාත්මක සටහනක් මූල්‍ය ප්‍රකාශන කට්ටලයේ ඇතුළත් කර නොතිබුණි.
- (ඈ) පැල්වත්ත අංශයේ ස්ථාපිත ස්කාලාර දෙපාර්තමේන්තුවට අයත් පිරිවැය රු.760,763,818 ක් වූ ස්ථාවර වත්කම් වලට අදාළව එක් එක් වත්කම් පන්තිවල එකතුව පමණක් ස්ථාවර වත්කම් ලේඛනයට ඇතුළත් කර තිබුණු බැවින් එම වටිනාකම් පදනම් කරගෙන සමාලෝචිත වර්ෂයේ දී ක්ෂය ගණනය කිරීම හේතුවෙන් ක්ෂය වියදම හා ක්ෂය වෙන් කිරීම්වල නිරවද්‍යතාවය විගණනයට තහවුරු නොකෙරුණි.
- (ඉ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති අංක 01 හි 117 ඡේදය ප්‍රකාරව මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී භාවිතා කරන වැදගත් ගිණුම්කරණ ප්‍රතිපත්ති හෙළිදරව් කළ යුතුය. සෙවනගල අංශයට අදාළව ලංකා කුබොලින් ඉන්ඩස්ට්‍රි පුද්ගලික සමාගමෙන් 2016 වර්ෂයේ සිට අයවිය යුතු රු.7,473,696 ක් ද 2014 වර්ෂයේ සිට අයවිය යුතු කන්නලේ සිනි සමාගමේ රු.6,002,360 ක් හා SSP බදුල්ල ව්‍යාපෘතියෙන් අයවිය යුතු රු.6,665,725 ක මුදල ද අඩමාන ණය වශයෙන් වෙන්කර තිබුණු නමුත්, එම වෙන් කිරීම්වලට හේතු වූ කරුණු හා අදාළ ගිණුම්කරණ ප්‍රතිපත්තිය මූල්‍ය ප්‍රකාශනවල හෙළිදරව් කර නොතිබුණි.
- (ඊ) සෙවනගල හා පැල්වත්ත අංශවල වසර 08 කට අධික කාලයක සිට මූල්‍ය ප්‍රකාශනවල ඉදිරියට ගෙනෙමින් පවතින පිළිවෙලින් රු.9,475,416 හා රු.4,904,160 ක් වූ මාර්ගස්ථ තොග සම්බන්ධයෙන් ඉකුත් වර්ෂවල විගණන වාර්තාව මඟින්ද පෙන්වාදී තිබුණු නමුත් එම ශේෂයන් නිරවුල් කරගැනීමට සමාලෝචිත වර්ෂයේ අවසානයටද කටයුතු කර නොතිබුණි.
- (උ) පැල්වත්ත අංශය භුක්ති විඳින හෙක්ටයාර 1.212 කින් සමන්විත බඩල්කුඹුර උක් මිලදී ගැනීම මධ්‍යස්ථානයේ ඉඩමෙහි සිත්තක්කර අයිතිය සමාගමට නොතිබුණු නමුත් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් හෙළිදරව් කර නොතිබුණි.
- (ඌ) පැල්වත්ත ඒකකයෙන් 2022 ජූලි අවස්ථා 02 කදී සෙවනගල අංශය වෙත ප්‍රවාහනය කරන ලද රු.5,359,848 ක් වටිනා දැවතෙල් ලීටර් 12792, සෙවනගල ඒකකය වෙත ලැබුණු බවට විගණනයට සාක්ෂි ඉදිරිපත් නොකෙරුණි.
- (එ) පැල්වත්ත අංශයට අයත් කල්බදු වත්කම් ද සමඟ පිරිවැය රු.3,507,888,055 ක් වූ ක්ෂේත්‍ර යන්ත්‍ර හා උපකරණ, වාරිමාර්ග හා විවිධ උපකරණ සහ කර්මාන්තශාලා බලාගාරය හා උපකරණවල ක්ෂය අනුපාතයන් පිළිවෙලින් සියයට 15 ක්, 6 ක් හා 5 ක් වන නමුත්, පිරිවැය රු.1,682,142,372 ක් වූ වත්කම් සියයට 2 ක සිට සියයට 50 ක අතර, විවිධ අනුපාතයන් යටතේ ක්ෂය කර තිබුණු බැවින් සමාලෝචිත වර්ෂයට අදාළ ක්ෂය වියදම හා ක්ෂය වෙන්කිරීම්වල නිරවද්‍යතාවය පිළිගත නොහැකි විය.
- (ඒ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති අංක 16 හි 51 ඡේදය ප්‍රකාරව ජංගම නොවන වත්කම් වල එලදායි ජීව කාලය වාර්ෂිකව සමාලෝචනය කළ යුතු වුවද, ඒ අනුව කටයුතු කර නොතිබුණි. ඒ අනුව තවදුරටත් භාවිතයේ පවතින සෙවනගල අංශයට අයත් පිරිවැය රු.386,601,213 ක හා පැල්වත්ත අංශයට අයත් පිරිවැය රු.1,745,910,345 ක දේපළ පිරිසහ හා උපකරණ සමාලෝචිත වර්ෂය අවසානය වන විට සම්පූර්ණයෙන්ම ක්ෂය කර අවසන්කර තිබුණද එම ඇස්තමේන්තුගත දේෂය ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 08 ප්‍රකාරව ප්‍රතිශෝධනය කර නිවැරදි ධාරණ අගය මූල්‍ය ප්‍රකාශනවල දක්වා නොතිබුණි.
- (ඔ) සමාලෝචිත වර්ෂයේ දෙසැම්බර් 31 දිනට සෙවනගල අංශයේ භෞතික තොග සම්ක්ෂණ වාර්තාව අනුව තොග ශේෂය රු.2,764,156,341 ක් වුවද, මූල්‍ය ප්‍රකාශන වල එම වටිනාකම රු.3,675,660,095 ක් ලෙස අවසන් තොගය රු.911,503,754 ක් වැඩියෙන් දක්වා තිබුණි.



- (ක) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 01 හි 32 ඡේදය ප්‍රකාරව ගිණුම්කරණ ප්‍රමිතියක අවසරය හෝ අවශ්‍යතාවය මත හැර ආයතනයක ආදායම් සහ වියදම්, ගිලවී නොකළ යුතු වුවද සමාලෝචිත වර්ෂයට අදාළව පැල්වත්ත ඒකකය රු.3,406,051,222 ක ආදායම්, වියදම් සමඟ ගිලවකර මූල්‍ය ප්‍රකාශනවල දක්වා තිබුණි.
- (ක) සමාලෝචිත වර්ෂය අවසාන දිනට සෙවනගල අංශය විසින් ව්‍යාපාර සම්පත් සැලසුම් කරන පද්ධතිය (ERP System) සඳහා දරන ලද වියදම රු.30,544,015 ක් වුවද, එය රු.35,650,647 ක් ලෙස ගිණුම්ගත කර තිබුණි.
- (ආ) ප්‍රාග්ධන වත්කම් මිලට ගැනීම සහ ඉදිකිරීම් සඳහා 2014 වර්ෂයේ සිට අවස්ථා 06 කදී රු.645,635,024 ක් රාජ්‍ය ප්‍රදාන වශයෙන් ලැබී තිබුණු අතර සමාලෝචිත වර්ෂය අවසාන වනවිට අදාළ වත්කම් ඉදිකිරීම්/ මිලට ගැනීම අවසන් කර තිබුණි. කෙසේ නමුත් මෙම රාජ්‍ය ප්‍රදාන පිළිබඳව ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 20 අනුව ගැලපීම් සිදුකර නොතිබුණු බැවින් රාජ්‍ය ප්‍රදාන එම වටිනාකමින් වැඩියෙන්ද රඳවාගත් ඉපයුම එම වටිනාකමින් අඩුවෙන්ද දක්වා තිබුණි.
- (ආ) සමාලෝචිත වර්ෂය අවසාන දිනට සෙවනගල අංශයේ ක්ෂේත්‍ර යන්ත්‍ර සහ උපකරණ වලට අදාළ ක්ෂය වෙන්කිරීම් වල වටිනාකම වූ රු.103,209,010 ක් සමාගමේ මූල්‍ය ප්‍රකාශනවල වාරිමාර්ග සහ වෙනත් ක්ෂය වෙන්කිරීම් ලෙස ගිණුම්ගත කර තිබුණු බැවින් ක්ෂේත්‍ර යන්ත්‍ර සහ උපකරණ වල වටිනාකම රු.103,209,010 ක් වැඩියෙන්ද වාරිමාර්ග සහ වෙනත් වත්කම් වල වටිනාකම ඊට සමාන වටිනාකමකින් අඩුවෙන්ද දක්වා තිබුණි.
- (භ) 2012 වර්ෂයේදී සමාගම රජයට පවරා ගන්නා අවස්ථාවේදී ඵලදායීතා සංවර්ධන අමාත්‍යාංශය, මොණරාගල සහ හම්බන්තොට දිස්ත්‍රික් ලේකම් කාර්යාල මගින් රු.819,520,305 ක කාරක ප්‍රාග්ධන අවශ්‍යතා සඳහා රාජ්‍ය ප්‍රදාන ලබාදී තිබුණි. මෙම රාජ්‍ය ප්‍රදාන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 20 අනුව ගිණුම්ගත කර නොතිබුණු බැවින් රඳවාගත් ඉපයුම් එම වටිනාකමින් අඩුවෙන්ද ප්‍රාග්ධන ප්‍රදාන එම වටිනාකමින් වැඩියෙන්ද දක්වා තිබුණි.
- (ආ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති අංක 02 අනුව තොග නිකුත් කිරීම්, පෙර පිවිසි පෙර නිකුතු ක්‍රමයට හෝ හරිත සාමාන්‍ය ක්‍රමයට මිල කළ යුතු වුවද, පැල්වත්ත අංශය විසින් දෝෂ පවතින මෘදුකාංග භාවිතා කර තොග අවසන් වරට මිලදීගෙන ඇති මිල මත පදනම්ව තොග නිකුත් කර තිබුණි. මේ හේතුවෙන් සමාලෝචිත වර්ෂයේදී පිරිවැය හා නිකුතු මිල අතර ඇති වී තිබුණු රු.25,176,099 වෙනස තක්සේරු ගැලපීම් ගිණුමක් මගින් මූල්‍ය ප්‍රකාශනවලට ගැලපීමට කටයුතු කර තිබුණි.
- (ආ) 2022 වර්ෂයේ අප්‍රේල් සහ ජූලි මාසවල අවස්ථා 05 කදී සමාගමේ පැල්වත්ත ඒකකයෙන් සෙවනගල ඒකකය වෙත නිකුත් කර තිබුණු රු.7,487,688 ක් වටිනා දැව්තෙල් ලීටර් 32,136 ක් 2022 වර්ෂයේ වියදමක් ලෙස ගිණුම්ගත නොකර සමාලෝචිත වර්ෂයේ අන්තර් සමාගම් ගිණුමට හර තිබුණු බැවින් සමාලෝචිත වර්ෂය අවසාන දිනට වෙනත් ලැබිය යුතු දෑ සහ රඳවාගත් ඉපයුම රු.7,487,688 ක් බැගින් වැඩියෙන් දක්වා තිබුණි.
- (ඈ) සමාලෝචිත වර්ෂයේ භෞතික තොග සමීක්ෂණ වාර්තා අනුව සෙවනගල අංශයේ ගබඩාවන්හි රු.6,777,664 ක් වටිනා තොග අයිතම 306 ක උනතාවයක් හා රු.5,192,624 ක් වටිනා තොග අයිතම 429 ක අතිරික්තයක් නිරීක්ෂණය වූ නමුත්, ඒ සඳහා මූල්‍ය ප්‍රකාශනවල අවශ්‍ය ගැලපීම් කර නොතිබුණි. භෞතිකව සත්‍යාපනය කරන ලද වටිනාකම ගණනය කළ නොහැකි තොග වර්ග 1195 ක් ද, ප්‍රයෝජනයට ගත නොහැකි හා අපහරණය කළ යුතු රු.4,044,995 ක් වටිනා තොග අයිතම 504 ක් ද ගබඩාවේ පැවතුණි. එම තොග සම්බන්ධයෙන්ද මූල්‍ය ප්‍රකාශනවල අවශ්‍ය ගැලපීම් කර නොතිබුණි.

ඉහත විස්තර කර ඇති පරිදි, මූල්‍ය තත්ත්ව ප්‍රකාශනයේ, විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනයේ සහ මුදල් ප්‍රවාහ ප්‍රකාශනයේ ඇතුළත් ප්‍රමාණාත්මක අයිතම විකල්ප ක්‍රම මගින් තහවුරු කිරීමට හෝ සහසාපනය කිරීමට මට නොහැකි විය. මේ හේතුවෙන්, මූල්‍ය තත්ත්ව ප්‍රකාශනය, විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ මුදල් ප්‍රවාහ ප්‍රකාශනය සැකසෙන වටිනාකම් හෝ අයිතමයන්වල වාර්තාගත හෝ වාර්තා නොකළ වටිනාකම් හෝ ගනුදෙනු සම්බන්ධයෙන් කිසියම් ගැලපීමක් කිරීමට අවශ්‍යදැයි මට නිශ්චය කිරීමට නොහැකි විය.

### 1.3 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම්

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතීන්ට 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.

### 1.4 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

ශ්‍රී ලංකා විගණන ප්‍රමිතීන්ට අනුකූලව පවත්වනු ලබන විගණනය මත පදනම්ව සමාගමේ මූල්‍ය ප්‍රකාශන පිළිබඳව විගණකගේ වාර්තාව නිකුත් කිරීම මාගේ වගකීම වේ. කෙසේ වුවද, මතය විශ්වාසය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු හේතුවෙන් මෙම මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් විගණන මතයක් සඳහා පදනමක් සැපයීමට ප්‍රමාණවත් හා උචිත විගණන සාක්ෂි ලබා ගැනීමට මා හට නොහැකි විය.

## 2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

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

2.1.1 2007 අංක 7 දරන සමාගම් පනතේ 163(2) වගන්තියේ සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය යැයි සැලකෙන සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා ලබාගෙන නොමැති අතර නිසි ගිණුම් වාර්තා සමාගම තබා තිබේද යන්න තීරණය කිරීමට මට නොහැකි විය.

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 දරණ ජාතික විගණන පනතේ 6 (1) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ මතය විශාලනය සඳහා පදනම් කොටසේ (ඇ), (ඉ), (ඊ), (උ), (ඒ), (ඔ), (ණ) ඡේදවල දක්වා ඇති නිරීක්ෂණ හැර ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.
- 2.2 අනුගමනය කරන ලද ක්‍රියාමාර්ග සහ ලබා ගන්නා ලද සාක්ෂි මත හා ප්‍රමාණාත්මක කරුණුවලට සීමා කිරීම තුල, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.
- 2.2.1 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 (ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට සමාගම සම්බන්ධවී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අනායුකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්ත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.
- 2.2.2 2018 අංක 19 දරණ ජාතික විගණන පනතේ 12 (ඊ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර යම් අදාළ ලිඛිත නීතියකට හෝ සමාගමේ පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

නීතිරීති/ විධානයන්ට යොමුව

නිරීක්ෂණය

- (අ) 1980 අංක 47 දරන ජාතික පාරිසරික පනතේ 23 (අ) වගන්තියෙන් පැවරී ඇති බලතල ප්‍රකාරව අමාත්‍යවරයා විසින් 2008 ජනවාරි 25 දිනැති අංක 1533/16 දරන අති විශේෂ ගැසට් පත්‍රය මගින් ප්‍රසිද්ධ කරන ලද නියෝගයන්හි 1 කොටසේ 30 වන නියෝගය
- (ආ) ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික ජනරජයේ මුදල් රෙගුලාසි සංග්‍රහයේ මුදල් රෙගුලාසි අංක 371 (02) සහ 2021 අගෝස්තු 28 දිනැති අංක 01/2020 දරන රාජ්‍ය මුදල් වක්‍රලේඛය.
- සිති නිෂ්පාදනය හෝ සිති පිරිපහදු කිරීම සම්බන්ධයෙන් කර්මාන්තශාලා සඳහා වාර්ෂික පාරිසරික බලපත්‍රය ලබාගෙන නොතිබුණි.
- මාණ්ඩලික තත්ත්වයේ නිලධාරීන්ට පමණක් එක් අවස්ථාවකදී රු.100,000 ක උපරිම මුදලක් දක්වා ගණන් දීමේ නිලධාරීගේ අනුමැතිය මත තත්ත්වකාර්ය අතුරු අග්‍රිම ලබාදිය හැකි වුවද එයට අනුකූල නොවන ලෙස ප්‍රධාන විධායක නිලධාරීගේ අනුමැතිය මත ඉදිකිරීම් කටයුත්තක් සඳහා සිවිල් නඩත්තු කළමනාකරු වෙත රු. 5,310,000 ක අත්තිකාරම් මුදල් ලබාදී තිබුණි. විගණන දිනය වන විට අදාළ කාර්ය අවසන් කර මාස 05 ක් ගතවී තිබුණු නමුත් එම අත්තිකාරම් මුදල් පියවා නොතිබුණි. තවද මේ සඳහා ඉදිකිරීම් ද්‍රව්‍ය මිලට ගැනීමේදී ප්‍රසම්පාදන ක්‍රියාපටිපාටිය අනුගමනය නොකර සමාගමේ සිවිල් නඩත්තු කළමනාකරුගේ අභිමතය පරිදි රු.5,130,000 ක මුදල වැයකර තිබුණි. ඒ අනුව, සමාගමට හිමිකමක් නොමැති ගොඩනැගිල්ලක් නවීකරණය සඳහා රු.5,310,000 ක රාජ්‍ය මුදල් වැයකර තිබුණු අතර සමාගමේ ප්‍රධාන විධායක නිලධාරීගේ අනුමැතිය මත මෙම කටයුතු සිදුකර තිබුණි.

(ඇ) ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආයතන සංග්‍රහය

(i) XIX පරිච්ඡේදයේ 5.1 ඡේදය

පැල්විත්ත අංශයේ නිලධාරීන්ගේ නිවාස සඳහා නිවාස කුලී අයකර නොතිබුණු අතර, එම නිවාසවල අවන්වැඩියා හා නඩත්තු වියදම් සමාගම විසින් දරා තිබුණි.

(ii) XIX පරිච්ඡේදයේ 5.2 ඡේදය

මාසික නිවාස කුලිය සේවකයාගේ වැටුපෙන් ප්‍රතිශතක් ලෙස අයකල යුතු වුවද සමාගමේ සෙවනගල අංශය විසින් ඒ අනුව කටයුතු නොකර මාසිකව රු.100 ත් 850 ත් අතර විවිධ ගාස්තු ප්‍රමාණයෙන් නාමික කුලී ලෙස අයකර තිබුණි.

(iii) XIX පරිච්ඡේදයේ 5.8 ඡේදය

ජල බිල්පත් හා විදුලි බිල්පත් නිලධාරියා විසින් ගෙවිය යුතු වුවද සෙවනගල අංශයේ ජල පරිභෝජනය ඒකක 60 කට වැඩියෙන් භාවිතා කර ඇති අවස්ථාවලදී පමණක් නිලධාරියාගෙන් ගාස්තු අයකර ගැනීමත්, විදුලි පරිභෝජනය සඳහා මාසිකව රු.250 ක සහනයක් ලබාදීමෙන් පසු ඉතිරි විදුලි බිල වැටුපෙන් අයකර ගැනීමත් හේතුවෙන් සමාලෝචිත වර්ෂයේදී සමාගමේ නිලධාරීන්ට අදාළ රු.11,394,170 ක පෞද්ගලික බිල්පත් පියවීමට සමාගමේ අරමුදල් භාවිතා කර තිබුණි.

(ඈ) 2023 දෙසැම්බර් 11 දිනැති අංක PED 04/2023 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛයේ

(i) 1.1 ඡේදය

යොමුගත ඡේදය ප්‍රකාරව සෙවනගල අංශයේ සහ ප්‍රධාන කාර්යාලයේ නිලධාරීන් සඳහා සමාලෝචිත වර්ෂයට අදාළව ගෙවිය හැකි ප්‍රසාද දීමනාව රු.27,225,000 ක් වුවද ප්‍රසාද දීමනා සහ දිරිදීමනා වශයෙන් රු.133,572,776 ක් ගෙවා තිබුණු බැවින් උක්ත විධිවිධාන වලට පටහැනිව රු.106,347,776 ක් වැඩියෙන් ගෙවා තිබුණි.

(ii) 1.2 ඡේදය

යොමුගත ඡේදය අනුව පැල්විත්ත අංශය සඳහා සමාලෝචිත වර්ෂයට අදාළව ගෙවිය හැකි දිරිදීමනාව රු.80,600,000ක් වුවද දිරිදීමනා වශයෙන් රු.319,653,062ක් ගෙවීම් සිදුකර තිබුණි. ඒ අනුව උක්ත විධිවිධාන වලට පටහැනිව රු.239,053,062ක් වැඩියෙන් ගෙවා තිබුණි.

(ඉ) 2023 මැයි 16 දිනැති අංක 01/2021(i) රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය මගින් සංශෝධිත 2021 නොවැම්බර් 11 දිනැති රාජ්‍ය ව්‍යාපාර සඳහා වූ මෙහෙයුම් අත්පොතේ 6.9 ඡේදය

රාජ්‍ය ව්‍යාපාර විසින් චක්‍රලේඛ විධිවිධාන ප්‍රකාරව සමාගම වෙත ලැබිය යුතු මුදල්/පාඩු කපා හැරීම් සිදු කිරීමේදී අධ්‍යක්ෂ මණ්ඩල විසින් විගණන හා කළමනාකරණ කමිටුවේ නිර්දේශ ලබා ගැනීමට කටයුතු කල යුතු වුවද, සමාගම එම විධිවිධාන





අනුව කටයුතු නොකර සමාලෝචිත වර්ෂයේදී රු.473,274,504 ක කපාහැරීම් සිදුකර තිබුණි.

- (3) 2022 ජනවාරි 14 දිනැති අංක 01/2015 දරන රාජ්‍ය චක්‍රලේඛ විධිවිධානවලට අනුකූල නොවන ලෙස පැල්වත්ත හා සෙවනගල අංශවල නිලධාරීන් 22 ක් සඳහා ඉන්ධන ලීටර 34,777 ක් වැඩිපුර ලබාදී ඒ සඳහා රු. 11,782,196 ක් ගෙවා තිබුණි.

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

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

### 2.3 වෙනත් විගණන නිරීක්ෂණ

(අ) සෙවනගල කර්මාන්තශාලාවේ ධාරිතාවය පුළුල් කිරීමේ ව්‍යාපෘතිය 2023 අප්‍රේල් 23 දින ආරම්භකර තිබුණු නමුත් මෙම ව්‍යාපෘතිය 2024 අගෝස්තු 07 දින වන විටත් ක්‍රියාත්මක තත්ත්වයට පත්කර නොතිබුණු අතර ඒ සඳහා ආනයනය කර තිබුණු රු.201,782,433 ක යන්ත්‍ර වල වගකීම් කාලීය ඉකුත් වී තිබුණි. යන්ත්‍ර ආනයනය කිරීමේ ක්‍රියාවලියේ දුර්වලතා හේතුවෙන් රු.3,622,005 ක ප්‍රමාද ගාස්තු ගෙවා තිබුණි. ප්‍රසම්පාදන ක්‍රියාපටිපාටිය අනුගමනය නොකර රු.7,723,058 ක යන්ත්‍රයක් ආනයනය කර තිබුණ අතර, යන්ත්‍ර සවිකිරීම සඳහා ඉන්දියාවේ සිට පැමිණි සැපයුම්කරුගේ සේවකයන් වෙත ආහාරපාන සහ ප්‍රවාහන පහසුකම් ලබාදීම සඳහා රු.2,824,704 ක් වැයකර තිබුණි.

(ආ) සමාගමේ පැල්වත්ත හා සෙවනගල ඒකකයන්හි බොයිලේරු සඳහා දැව්තෙල් මිලදීගැනීමේදී ලංකා බණිප් තෙල් නීතිගත සංස්ථාවෙන් මිලදී නොගෙන, ප්‍රසම්පාදන ක්‍රියාපටිපාටීන් අනුගමනය නොකර බාහිර පුද්ගලයෙකු වෙත දැව්තෙල් මිලදීගැනීමේ ටෙන්ඩරය පිරිනමා තිබුණි. ඒ අනුව අදාළ සැපයුම්කරු විසින් පිරිපහදු කළ දැව්තෙල් වෙනුවට නැව් සහ යන්ත්‍ර වලින් ඉවත් කරන ලද පිරිපහදු නොකළ කළුතෙල් සපයා තිබුණු අතර සමාගම ඒ වෙනුවෙන් රු.341,687,582 ක් ගෙවා තිබුණි. එම කළුතෙල් භාවිතා කළ කාල සීමාවේ බොයිලේරුව නිරන්තරයෙන් අක්‍රිය වී තිබුණ බැවින් එම අක්‍රිය වී තිබූ දින 46 ක කාලය තුල රු. මිලියන 300 ක් වටිනා එතනෝල් ලීටර් 6000 ක නිෂ්පාදනයක් සමාගමට අහිමි වී තිබුණි.

(ඇ) 2011 වර්ෂයේ සහ ඉන් පසු වර්ෂවලදී ආරම්භ කර තිබූ විවිධ ව්‍යාපෘති 11 ක් මුළුමනින්ම අත්හැර දමා තිබූ අතර එකී ව්‍යාපෘති 11 සඳහා 2022 මාර්තු මස අවසන් වනවිට රු.176,665,880 ක් වැය කර තිබුණි. එමෙන්ම අදාළ ව්‍යාපෘතිය ආරම්භ කර දැනට වසර 09 සිට 13 හෝ ඊට වැඩි කාලයක් ගතවී තිබුණද එම ව්‍යාපෘති නිමකිරීමට අපොහොසත්ව තිබුණි. ඒ අනුව වැයකර තිබූ රු. මිලියන 176 ක වියදම නිශ්කාර්ය වියදමක් බවට පත්වී තිබූ අතර සමාගම අපේක්ෂා කරන ලද අරමුණු ඉටුකර ගැනීමටද නොහැකි වී තිබුණි.

(ඈ) 2011 වර්ෂයේදී සි/ස ලංකා සිනි සමාගමේ පැල්වත්ත ඒකකය රජයට පවරා ගැනීමෙන් පසු සමාගමේ එම ඒකකය සඳහා කාර්ය මණ්ඩල අවශ්‍යතාවය (Cadre) හඳුනාගෙන මහා භාණ්ඩාගාරයේ කළමනාකරණ සේවා දෙපාර්තමේන්තුව වෙත ඉදිරිපත් කර සේවක සංඛ්‍යාව අනුමත කිරීමට සහ විධිමත් බඳවාගැනීමේ පරිපාටි සකස් කර අනුමත කර ගැනීමට කටයුතු කර නොතිබුණි. එසේ නිව්ය්දී 2021/2022 වර්ෂ වලදී අවිධිමත් ලෙස අධ්‍යක්ෂ මණ්ඩල අනුමැතිය මත පමණක් සේවකයින් 159 ක් බඳවාගෙන තිබුණි. එසේම සේවකයින් 510 ක් වෙත සුදුසුකම් හා පළපුරුද්ද විධිමත් පරිපාටියක් අනුගමනය කරමින්, පරීක්ෂා කිරීමකින් තොරව උසස්වීම් ප්‍රදානය කර තිබුණි.

- (ඉ) සමාගමේ සෙවනලල අංශයේ ස්කාෆාරය සඳහා අවශ්‍ය ස්ටීම් (Steam) ලබාගැනීම සඳහා බාහිර පුද්ගලයෙකුට අයත් බයෝමාස් බොයිලේරුවක් ආයතනය තුළ ස්ථාපනය කර වාර්ෂිකව අවශ්‍ය වන ස්ටීම් මෙට්‍රික් ටොන් 32400 ක් රු.317,520,000 කට ලබාගැනීමට ගිවිසුම්ගත වී තිබුණු නමුත් අදාළ සැපයුම්කරු තෝරාගැනීමේදී විධිමත් ප්‍රසම්පාදන ක්‍රියාපටිපාටි අනුගමනය කර නොතිබුණි. තවද, මෙම ව්‍යාපෘතිය සඳහා කර්මාන්තශාලා උපදේශක විසින් ව්‍යාප්ත ලෙස සැකසූ දත්ත ඇතුළත් කර පිරිවැය ප්‍රතිලාභ විශ්ලේෂණයක් සකස් කර අධ්‍යක්ෂ මණ්ඩලයට ඉදිරිපත් කර අනුමැතිය ලබාගෙන තිබුණි. තවද 2024 අගෝස්තු 07 දින වන විටත් අදාළ ව්‍යාපෘතිය ක්‍රියාත්මක තත්ත්වයේ නොපවතින නමුත් සැපයුම්කරු වෙත රු.48,600,000 ක අත්තිකාරම් මුදල් ගෙවා තිබුණි.
- (ඊ) සමාගමේ කටයුතු සඳහා සම්බන්ධයක් නොමැති බාහිර පුද්ගලයන් සහ ආයතන වලට සමාගමේ ආගන්තුක නිවාස වල නවාතැන් සහ ආහාර පාන සැපයීම වෙනුවෙන් 2020 ජනවාරි සිට 2022 අප්‍රේල් මස දක්වා රු. 10,260,433 ක් වැයකර තිබුණි.
- (උ) සෙවනලල ඒකකය සතු බැංකු ජංගම ගිණුමක සමාලෝචිත වර්ෂය අවසාන දිනට රු.4,958,247 ක මුදලක් පැවති අතර 2013 ජුනි 04 දිනෙන් පසු එම ගිණුම මගින් ගනුදෙනු සිදුකර නොතිබුණි. එම මුදල ස්ථාවර තැන්පතුවක ආයෝජනය කිරීමෙන් ලබාගත හැකිව තිබූ පොලී ආදායම අහිමි වී තිබුණි.
- (ඌ) උක් වගාව සඳහා සමාගමෙන් රු.1,262,363,910 ක ණය ලබාගත් ගොවීන්ගෙන් උක් වගාවෙන් බැහැර වෙනත් වගාවන් සඳහා යොමු වී තිබුණු ගොවීන් 159 දෙනෙකු නැවත උක් වගාව සඳහා යොමුකරවීමට සහ එම ණය අයකර ගැනීමට කටයුතු කර නොතිබුණි. තවද එම ලැබිය යුතු ගොවිණිය වලින් රු.61,527,826 ක් වසර 05 කට වඩා පැරණි ණය වන අතර රු.77,719,383 ක් වසර 03 ක් 05 ක් අතර කාලයකට අදාළ ණය ශේෂ වේ.
- (එ) සෙවනලල අංශයේ භාවිතයෙන් ඉවත් කර තිබුණු වාහන 18 කට අදාළ රු.13,041,107 ක් වූ ද්‍රව්‍ය හා උපකරණ ඒකක 2284 ක් සහ ගබඩාව තුළ වසර 05 කට වැඩි කාලයක සිට භාවිතයට නොගන්නා වටිනාකම රු.85,305,687 ක් වන ද්‍රව්‍ය හා උපකරණ ඒකක 6269 ක් සුදුසු පරිදි අපහරණය කිරීමට කටයුතු නොකර ගබඩාවේ රඳවා තිබුණි.
- (ඒ) සෙවනලල අංශයේ ප්‍රධාන ගබඩාවේ තිබුණු විවෘත වෙළඳපොල වටිනාකම රු.560,700 ක් වූ පිත්තල හා තඹ කිලෝග්‍රෑම් 1486 ක උණනාවයක් තිබුණි.
- (ඔ) පැල්වත්ත අංශය විසින් සමාලෝචිත වර්ෂයේදී විකුණා තිබුණු නමුත් තොග සමීක්ෂණ අවස්ථාව වන විටත් ගැනුම්කරුවන් විසින් ඉවත් කරගෙන නොතිබුණු සීනි මෙට්‍රික් ටොන් 2626 ක් ගබඩාවේ පැවති අතර තෙවන පාර්ශවයකට අයත් මෙම තොගය සඳහා සමාගම විසින් දින 04 ක සිට දින 48 ක් දක්වා කාලයක් ගබඩා පහසුකම් සපයා තිබුණි. තවද විකුණුම් වටිනාකම රු.885,962,222 ක් වූ තෙවන පාර්ශවයකට අයත් තොග ගබඩාවේ රඳවා තබා ගැනීම මගින් සමාගම විසින් ගබඩා පිරිවැයක් දරා තිබීම, අවධානමක් දරා තිබීම සහ රු.7,589,750 ප්‍රමාද ගාස්තු ද අය කරගෙන නොතිබුණි.
- (ඔ) පැල්වත්ත අංශය සතු පොහොර ගබඩාව තුළ සීනි සුදු වර්ණ කිරීමට යොදාගත් පිරිවැය රු.1,174,216 ක් වූ “සල්ෆර්” කිලෝග්‍රෑම් 19,695 ක් ගබඩාකර තිබුණු අතර මෙම සල්ෆර් තොගය කල්ඉකුත් වී භාවිතයට ගත නොහැකි තත්ත්වයට පත්ව තිබුණි.
- (ක) භාණ්ඩ සමීක්ෂණ වාර්තා අනුව අපහරණය කිරීමට නිර්දේශ ලබාදී තිබුණු කල් ඉකුත් වූ පිරිවැය රු.6,051,597 ක් වූ ඡෙල්ග්‍රීස් කිලෝග්‍රෑම් 900 ක්, 2 T ඔයිල් ලීටර් 60 ක් සහ මෙරෝෆා ලීටර් 560 ක් ඉන්ධන ගබඩා පරිශ්‍රය තුළ පැවතුණි. ඒ අනුව භාණ්ඩ සමීක්ෂණ මණ්ඩල වල නිර්දේශ ක්‍රියාත්මක කර නොතිබුණි.





- (ආ) සමාගමේ පැල්වත්ත අංශයේ හෙක්ටයාර් 4.607 ක ඉඩම් 4 ක පිරිවැය වූ රු.44,149,728 ක් ගිණුම්වල දක්වා තිබුණු නමුත් එයින් පිරිවැය රු.28,050,728 ක පැල්වත්ත හා ප්‍රධාන කාර්යාලය පිහිටි හෙක්ටයාර් 1.686 ක ඉඩම් වල අයිතිය සමාගම සතුව නොපැවතුණි.
- (ඇ) 2018 වර්ෂයේදී සෙවනලල අංශය විසින් රු.9,564,866 ක් වටිනා වාෂ්පීකරණ යන්ත්‍රයක් (Evaporator) ඉන්දියාවෙන් ආනයනය කර රු.3,924,394 ක ථේගු ගාස්තු ගෙවා තිබුණි. ඊට අදාළ උපාංග (SS Tube) පිරිවිතරවලට එකඟ නොවීම මත ආපසු යවා 2019 වර්ෂයේදී නැවත ආනයනය කිරීමේදී ගෙවා තිබුණු රු.4,830,446 ක ථේගු ගාස්තුව සැපයුම්කරුගෙන් අයකර ගැනීමට කටයුතු නොකිරීමෙන් එම වටිනාකම සමාගමට පාඩුවක් වී තිබුණි.
- (ඈ) සෙවනලල ඒකකය සතු කලාප අංක 04 (කොවුල් ආර) සහ කලාප අංක 05 (ගිනිගල්පැලැස්ස) අයත් ඉඩම් හෙක්ටයාර් 1072.89 ප්‍රමාණයකින් හෙක්ටයාර් 74.21 ප්‍රමාණයක් අනවසර බෝග වගාවන් සහ හෙක්ටයාර් 8.32 ක ප්‍රමාණයක අනවසර ඉදිකිරීම් (නිවාස සහ වෙළඳසැල්) සිදුකර තිබුණි.
- (ඉ) සෙවනලල ඒකකයේ 2023 වර්ෂයේ නිලධාරීන් සහ ගොවිමහනුන් සඳහා සිනි කිලෝග්‍රෑම් 276015 ක් රු. 65 ක මිලකට සහ කිලෝග්‍රෑම් 208195 ක් රු. 170 ක මිලකට ලබා දී තිබුණි. 2023 වර්ෂයේ සිනි කිලෝග්‍රෑම් එකක නිෂ්පාදන පිරිවැය රු. 262.69 ක් වී තිබුණු අතර නිෂ්පාදන පිරිවැය ආවරණය නොවන මිලකට සිනි කොග ලබාදීමෙන් සමාගමට රු.73,863,484 ක අලාභයක් සිදු වී තිබුණි.
- (ඊ) අවශ්‍යතා නිසි පරිදි හඳුනා නොගෙන ගබඩා අයිතම මිලදීමෙන් තිබුණු බැවින් සෙවනලල සහ පැල්වත්ත අංශවල පිළිවෙලින් රු.85,305,687 ක් වටිනා කොග අයිතම 6269 ක් සහ රු.48,348,295 ක් වටිනා කොග අයිතම 1662 ක් වසර 05 ක කාලයක සිට නිෂ්කාර්යව ගබඩාවේ රඳවා තිබුණි.
- (උ) පැල්වත්ත අංශය 2013 වර්ෂයේදී කල් බදු පහසුකම් යටතේ රු.128,910,000 ක ක්‍රෙඩිට් යන්ත්‍රයක් මිලදීමකට සඳහා රු.120,750,000 ක මුදලක් හා ඊට අවශ්‍ය විදුලිය සැපයීමට රු.2,254,850 ක් වැය කර තිබුණි. එසේ වුවද, සැපයුම්කරු විසින් එකඟ වූ පරිදි එම යන්ත්‍රය කර්මාන්තායතනය තුළ ස්ථාපිත නොකිරීම හේතුවෙන් රු.123,004,850 ක පිරිවැයක් දරා තිබුණු මෙම යන්ත්‍රය මිලදීමත් දින සිට ප්‍රයෝජනයට ගත නොහැකිව නිෂ්කාර්යව පැවතුණි.
- (ඔ) ලංකා සිනි සමාගමේ ප්‍රධාන කාර්යාලය විසින් මොලාසස් මෙට්‍රික් ටොන් 5000 ක් ආනයනය කිරීම සඳහා බලපත්‍ර ගාස්තු වශයෙන් ආනයන අපනයන පාලන දෙපාර්තමේන්තුව වෙත රු.4,445,682 ක් 2022 වර්ෂයේදී ගෙවා තිබුණු ද සමාගම මොලාසස් ආනයනය කර නොතිබුණු බැවින් ඒ සඳහා දරන ලද වියදම නිෂ්කාර්යව වී තිබුණි.

ඩබ්ලිව්.පී.සී. වික්‍රමරත්න

විගණකාධිපති





**LANKA SUGAR COMPANY (PRIVATE) LIMITED**

**FINANCIAL STATEMENTS**

**31ST DECEMBER 2023**

Lanka Sugar Company (Private) Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2023

	Note	2023 Rs.	2022 Rs.
Revenue	4	16,095,088,733	19,287,059,633
Cost of Sales		(10,514,186,029)	(10,550,156,934)
Gross Profit		5,580,902,704	8,736,902,699
Other Income and Gains	5	233,273,792	207,049,922
Administrative Expenses		(3,566,423,815)	(3,352,575,449)
Finance Cost	6	(69,120,741)	(87,338,394)
Finance Income	6	656,487,028	541,537,093
Profit/(Loss) before tax	7	2,835,118,969	6,045,575,871
Income Tax Expense	8	(502,837,242)	(1,131,502,649)
Profit/(Loss) for the year		2,332,281,727	4,914,073,222
Other Comprehensive Income for the period, net of tax		(199,122,893)	(125,052,954)
Total Comprehensive Income/ (Expense) for the period, net of tax		2,133,158,834	4,789,020,268
Earnings/(Loss) Per Share	9	23,322.817	49,140,732

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements.



Lanka Sugar Company (Private) Limited

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2023

	Note	2023 Rs.	2022 Rs.
Revenue	4	16,095,088,733	19,287,059,633
Cost of Sales		(10,514,186,029)	(10,550,156,934)
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Earnings/(Loss) Per Share	9	23,322.817	49,140,732

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements.

**Lanka Sugar Company (Private) Limited**  
**STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2023

ASSETS	Note	2023 Rs.	2022 Rs.
<b>Non-Current Assets</b>			
Property, Plant and Equipment	10	3,640,993,724	2,435,563,340
Non Current Investments	8	-	43,544,918
		<u>3,640,993,724</u>	<u>2,479,108,258</u>
<b>Current Assets</b>			
Inventories	11	8,311,492,472	4,961,314,936
Biological Assets	12	707,948,224	890,667,065
Trade and Other Receivables	13	1,036,246,085	611,771,676
Advances and Prepayments		182,674,824	148,669,124
Loans Due from Farmers	14	1,559,543,843	1,463,467,286
Amounts due from Related Parties	25.1	-	-
Investments	15	2,033,318,775	1,237,947,390
Cash and Cash Equivalents	21	1,155,347,328	3,972,130,456
		<u>14,986,571,552</u>	<u>13,285,967,934</u>
		<u>18,627,565,275</u>	<u>15,765,076,191</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Stated Capital	16	1,000	1,000
Government Grant	17	4,674,488,363	4,674,488,363
Accumulated Profits		6,635,015,716	6,573,568,061
<b>Total Equity</b>		<u>11,309,505,079</u>	<u>11,248,057,424</u>
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	8	744,153,030	580,381,458
Retirement Benefit Liability	19	1,118,049,383	814,574,021
Interest Bearing Loans and Borrowings	18	40,773,733	128,784,134
		<u>1,902,976,146</u>	<u>1,523,739,613</u>
<b>Current Liabilities</b>			
Interest Bearing Loans and Borrowings	18	95,585,542	128,842,356
Trade and Other Payables	20	3,659,478,097	2,292,075,108
Income Tax Payable		1,168,506,338	1,207,048,360
Amounts due to Related Parties		142,084,771	(634,686,671)
Bank Overdraft		349,429,306	-
		<u>5,415,084,054</u>	<u>2,993,279,153</u>
<b>Total Equity and Liabilities</b>		<u>18,627,565,275</u>	<u>15,765,076,191</u>



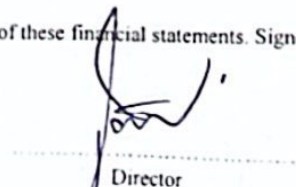
Deputy General Manager - Finance

**W.A.N. Asiri Fernando**  
Deputy General Manager (Finance)  
Lanka Sugar Company (Pvt) Ltd.  
No. 27, Melbourne Avenue,  
Colombo 04.

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by:



Director



Director

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements

**Dr. Rukshan Gun**  
19th November 2024  
Colombo  
Chairman  
Lanka Sugar Company (Pvt) Ltd.  
No. 27, Melbourne Avenue,  
Colombo 04.

**K.G. Pradeep Pushpa Kumara**  
Additional Director General  
Department of National Budget  
General Treasury  
Colombo 01



Lanka Sugar Company (Private) Limited  
STATEMENT OF FINANCIAL POSITION  
As at 31 December 2023

ASSETS	Note	2023 Rs.	2022 Rs.
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Property, Plant and Equipment	10	3,640,993,724	2,435,563,340
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		<u>3,640,993,724</u>	<u>2,479,108,258</u>
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		<u>18,627,565,275</u>	<u>15,765,076,191</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves</b>			
Stated Capital	16	1,000	1,000
Government Grant	17	4,674,488,363	4,674,488,363
Accumulated Profits		6,635,015,716	6,573,568,061
<b>Total Equity</b>		<u>11,309,505,079</u>	<u>11,248,057,424</u>
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	8	744,153,030	580,381,458
Retirement Benefit Liability	19	1,118,049,383	814,574,021
Interest Bearing Loans and Borrowings	18	40,773,733	128,784,134
		<u>1,902,976,146</u>	<u>1,523,739,613</u>
<b>Current Liabilities</b>			
Interest Bearing Loans and Borrowings	18	95,585,542	128,842,356
Trade and Other Payables	20	3,659,478,097	2,292,075,108
Income Tax Payable		1,168,506,338	1,207,048,360
Amounts due to Related Parties		142,084,771	(634,686,671)
Bank Overdraft		349,429,306	-
		<u>5,415,084,054</u>	<u>2,993,279,153</u>
<b>Total Equity and Liabilities</b>		<u>18,627,565,275</u>	<u>15,765,076,191</u>

.....  
Deputy General Manager - Finance

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by:

.....  
Director

.....  
Director

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements.

16th May 2024  
Colombo

Lanka Sugar Company (Private) Limited  
**STATEMENTS OF CHANGES IN EQUITY**  
Year ended 31 December 2023

	Stated Capital Rs.	Government Grant Rs.	Accumulated Profits Rs.	Total Rs.
As at 1 January 2022	1,000	4,674,488,363	1,535,883,363	6,210,372,726
Repayment of Government Grant	-	-	-	-
Write Back NDT Liability	-	-	109,138,256	109,138,256
Write Back of provision for Farmer Company Benefits	-	-	139,526,174	139,526,174
Dividends Paid	-	-	-	-
Profit (Loss) for the year	-	-	4,914,073,222	4,914,073,222
Other Comprehensive Income	-	-	(125,052,954)	(125,052,954)
Total comprehensive income	-	-	4,789,020,268	4,789,020,268
As at 31 December 2022	1,000	4,674,488,363	6,573,568,061	11,248,057,424
Receipt of Government Grant	-	-	-	-
Dividends Payment -2020	-	-	(351,570,485)	(351,570,485)
Dividends Payment -2021	-	-	(245,918,727)	(245,918,727)
Dividends Payment -2022	-	-	(1,474,221,967)	(1,474,221,967)
Profit for the year	-	-	2,332,281,727	2,332,281,727
Funds Received from the Ministry -2020/21	-	-	-	-
Other Comprehensive Income	-	-	(199,122,893)	(199,122,893)
Total comprehensive income	-	-	2,133,158,834	2,133,158,834
As at 31 December 2023	1,000	4,674,488,363	6,635,015,716	11,309,505,079

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements.



# Lanka Sugar Company (Private) Limited

## STATEMENT OF CASH FLOWS

Year ended 31 December 2023

Cash flows From / (Used in) Operating Activities	Note	2023 Rs.	2022 Rs.
Profit/(Loss) before Taxation		2,835,118,969	6,045,575,871
Adjustments for,			
Depreciation	10	445,264,798	378,551,821
Loss on sale of property, plant and equipment		-	-
Finance Income	6	(656,487,028)	(541,537,093)
Finance Cost	6	69,120,741	87,338,394
Provision for Retirement Benefit Liability	19	206,549,761	122,333,520
Provision for farmer loans	11	(458,330,841)	(3,618,596)
Prior Year Adjustments		-	248,664,430
Bad Debts		-	-
Operating Profit before Working Capital Changes		2,441,236,399	6,337,308,347
(Increase)/Decrease in Inventories		(3,350,177,536)	(2,345,626,124)
Increase in Trade and Other Receivables		(458,480,109)	(337,845,786)
Decrease in Loans Due from Farmers		362,254,284	(450,055,042)
Increase/(Decrease) in Related Party Payables		776,771,442	(612,498,720)
Increase/(Decrease) in Trade and Other Payables		861,460,804	(15,920,581)
Net Cash From Operating Activities		633,065,284	2,575,362,094
Income Tax Paid		(345,887,473)	-
Retirement Benefit Liability Paid	19	(102,197,292)	(23,809,975)
Net Cash Flows From Operating Activities		184,980,519	2,551,552,119
<b>Cash Flows From/(Used in) Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(1,650,695,183)	(864,985,546)
Net (increase)/decrease in investments in Fixed Deposits		(751,826,467)	1,253,981,953
Investment in Biological Assets		182,718,841	(101,178,776)
Proceeds from the sale of Property, Plant and Equipment		-	-
Finance Income Received	6	656,487,028	541,537,093
Net Cash Flows Used in Investing Activities		(1,563,315,780)	829,354,724
<b>Cash Flows From / (Used in) Financing Activities</b>			
Loans/Finance Leases obtained		-	-
Loans settlements	18	-	(8,106,458)
Government Grants Received		-	-
Principle payments under finance lease obligation	18	(121,267,215)	(103,220,945)
Interest paid	6	(69,120,741)	(87,338,394)
Dividends paid		(1,597,489,212)	-
Net Cash Flows Used in Financing Activities		(1,787,877,168)	(198,665,797)
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		(3,166,212,429)	3,182,241,046
Cash and Cash Equivalents at the beginning of the year	21	3,972,130,454	789,889,406
Cash and Cash Equivalents at the end of the year	21	805,918,022	3,972,130,454

The Accounting Policies and Notes on pages 5 to 33 form an integral part of these financial statements.

**1. CORPORATE INFORMATION**

**1.1 General**

Lanka Sugar Company (Private) Limited is an entity incorporated and domiciled in Sri Lanka. The Company was established as a private limited company after being vested by the government. The Registered Office of Lanka Sugar Company (Private) Limited is located at No. 27, Melbourne Avenue, Colombo 04 and the principal place of business is situated in Embilipitiya and Buttala.

After being incorporated as a private limited company, the assets and liabilities of Pelwatte Sugar Industries and Sevanagala Sugar Industries were transferred to Lanka Sugar Company (Private) Limited on 01st October 2012.

**1.2 Principal Activities and Nature of Operations**

During the financial period, principal activities of the entity were cultivating of sugar cane, manufacturing of and marketing of sugar and ethanol.

**1.3 Date of Authorization for Issue**

The financial statements of Lanka Sugar Company (Private) Limited for the year ended 31st December 2023 were authorized for issue, in accordance with a resolution of the Board of Directors on 19<sup>th</sup> Nov 2024.



## **2. GENERAL POLICIES**

### **2.1 BASIS OF PREPARATION**

The financial statements of the company comprise the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement together with the Accounting Policies and Notes to the Financial Statements.

The financial statements of the Company have been prepared on a historical cost basis, unless stated otherwise.

The financial statements are presented in Sri Lankan Rupees (Rs).

#### **2.1.1 Statement of Compliance**

The Financial Statements of Lanka Sugar Company (Private) Limited have been prepared in accordance with Sri Lanka Accounting Standards. The preparation and presentation of these financial statements is in compliance with the companies Act No.07 of 2007.

#### **2.1.2. Going Concern**

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

### **2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Company in preparing its financial statements:

#### **2.2.1 Functional and Presentation Currency**

The financial statements are presented in Sri Lanka Rupees (LKR) as commercial transactions are primarily carried out in by the company in LKR and such would better reflect the economic substance of underlying events and circumstances relevant to the enterprise.

Transactions in foreign currencies are translated to Sri Lanka Rupees at the foreign exchange rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Sri Lanka Rupees using the exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the Statement of Profit and Loss.

All differences are taken to the statement of profit or loss.

Non-monetary assets and liabilities which are carried in terms of historical cost in a foreign currency are translated at the exchange rate that prevailed at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on retranslation of non-monetary items is treated in line with the recognition of gain or loss on change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively)



## 2.2.2 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The company has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criteria described below must also be met before revenue is recognised.

### *Sale of Goods*

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, with the Entity retaining neither continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods of sold.

### *Interest income*

For all financial instruments measured at amortised cost and interest bearing financial assets classified as available for sale, interest income or expense is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in finance income in the statement of profit or loss.

### *Gains and losses on Disposal of Assets*

Gains and losses on disposal of Assets are determined by comparing the net sales proceeds with the carrying amounts of the Assets and are recognised net within "other operating income" in the Statement of Profit or Loss. When revalued assets are sold, the amounts included in the revaluation surplus reserve are transferred to retained earnings.

## 2.2.3 Taxation

### *Current Taxes*

Income tax expense comprises current income tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, when it is recognised in equity.

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

### *Sales tax*

Revenues, expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- Receivables and payables that are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

### *Deferred tax*

Deferred tax is provided using the balance sheet liability method, providing for tax effect of temporary difference between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purpose.



### 2.2.2 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The company has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criteria described below must also be met before revenue is recognised.

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#### *Interest income*

For all financial instruments measured at amortised cost and interest bearing financial assets classified as available for sale, interest income or expense is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in finance income in the statement of profit or loss.

#### *Gains and losses on Disposal of Assets*

Gains and losses on disposal of Assets are determined by comparing the net sales proceeds with the carrying amounts of the Assets and are recognised net within "other operating income" in the Statement of Profit or Loss. When revalued assets are sold, the amounts included in the revaluation surplus reserve are transferred to retained earnings.

### 2.2.3 Taxation

#### *Current Taxes*

Income tax expense comprises current income tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, when it is recognised in equity.

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

#### *Sales tax*

Revenues, expenses and assets are recognised net of the amount of sales tax, except:

- When the sales tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- Receivables and payables that are stated with the amount of sales tax included

The net amount of sales tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

#### *Deferred tax*

Deferred tax is provided using the balance sheet liability method, providing for tax effect of temporary difference between the carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purpose.



#### 2.2.4 Expenses

All expenditure incurred in the running of the business has been charged to income in arriving at the profit for the period.

Repairs and renewals are charged to profit or loss in the period in which the expenditure is incurred

##### 2.2.4.1 Borrowing Cost

Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they are directly attributable to the acquisition, construction or production of a qualifying asset, in which case they are capitalized as part of the cost of that asset.

##### 2.2.4.2 Finance Cost

Financial costs comprise interest expense on borrowings that are recognised in profit or loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis.

#### 2.2.5 Property, Plant and Equipment

##### Owned Assets

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of property, plant and equipment includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located and borrowing costs on qualifying assets. Purchased software that is integral to the functionality of the related equipment is capitalised as a part of that equipment.

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

##### Leased Assets

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Finance leases that transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the Statement of Profit or Loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.



Operating lease payments are recognized as an operating expense in the Statement of Profit or Loss on a straight-line basis over the lease term.

#### Subsequent expenditure

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized in accordance with the de-recognition policy given below.

The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit and Loss as incurred.

#### De-recognition

The carrying amount of an item of property, plant & equipment is de-recognized on disposal; or when no future economic benefits are expected from its use. Gains and losses on de-recognition are recognized in the Statement of Profit or Loss and gains are not classified as revenue.

#### Depreciation

Depreciation is recognised 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 since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

Assets held under finance leases are depreciated over the shorter of the lease term and the useful lives of equivalent owned assets unless it is reasonably certain that the company will have ownership by the end of the lease term. Freehold land is not depreciated.

Depreciation of an asset begins when it is available for use and ceases at the earlier of the dates on which the asset is classified as held for sale or is derecognized.

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

#### 2.2.6 Inventories

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

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

Produce Stock	At direct cost including other overheads incurred thereon, up to the reporting date
Standing Cane	At direct cost including nursery cost and part of overheads incurred thereon, up to the reporting date
Other Stocks	At actual cost
Goods in Transit	At actual cost

## 2.2.7 Financial Instruments – initial recognition and subsequent measurement

### Financial assets

#### Initial recognition and measurement

Financial assets within the scope of LKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

The company's financial assets include cash and short-term deposits, trade and other receivables, loans and other receivables.

#### Subsequent measurement

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

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss.

#### De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
  - (a) The company has transferred substantially all the risks and rewards of the asset, or
  - (b) The company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the asset is recognised to the extent of the company's continuing involvement in the asset. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.



Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

#### **Impairment of financial assets**

The company assesses, at each reporting date, whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and when observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost, the company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current EIR.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the statement of profit or loss.

Receivables together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is reflected in the statement of profit or loss.

#### **Financial liabilities**

##### **Initial recognition and measurement**

Financial liabilities within the scope of LKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include trade and other payables, bank overdrafts and loans and borrowings.



#### Subsequent measurement

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

#### Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit or loss.

#### De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### 2.2.8 Cash and Cash Equivalents

Cash and cash equivalents are cash in hand and demand deposits that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts.

### 2.2.9 Impairment of non- financial assets

The carrying amounts of the company's assets are reviewed at 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 asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

### 2.2.10 Liabilities and Provisions

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 whereas non-current liabilities fall due for payment later than one year from the reporting date.

All known liabilities have been accounted for in preparing the financial statements.



#### 2.2.10.1 Employee Benefits

##### Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to Provident and Trust Funds covering all employees are recognized as an expense in the profit or loss as incurred.

The company contributes 12% and 3% of gross emoluments to employees as Provident Fund and Trust Fund contribution respectively.

##### Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The defined benefit is calculated by independent actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related liability.

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Key assumptions used in determining the defined retirement benefit obligations are given in Note 19.1. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

Actuarial gains and losses for the defined benefit obligation is recognized in full in the period in which they occur in other comprehensive income. Such actuarial gains and losses are also immediately recognized in retained earnings and are not reclassified to profit or loss in subsequent periods.

Provision has been made for retirement gratuities from the first year of service for all employees, in conformity with Sri Lanka Accounting Standards. However, under the Payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service.

The liability is not externally funded.

##### Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

#### 2.2.10.2 Government Grant

Government Grant reflected in the balance sheet consist of the net assets acquired with the effect of Revival of Underperforming Enterprises and Underutilised Assets Act No. 43 of 2011 and the subsequent working capital contributed to carry out the entity's operations.

#### 2.2.10.3 Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

##### 2.2.10.3.1 Farmer Loan Provision

The company grant loans for sugarcane farmers as mid term and short term loans and provisions are made for doubtful debts as follows.

Full provision is made for short term loans which are over 03 years and mid term loans which are over 04 years.

#### 2.2.11 Changes in Accounting Policies

The accounting policies adopted are consistent with prior year.

### 2.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgments and estimates are based on historical experience and other factors, including expectations that are believed to be reasonable under the circumstances. Hence actual experience and results may differ from these judgments and estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period and any future periods.

In the process of applying the company's accounting policies, the key assumptions made relating to the future and the sources of estimation at the reporting date together with the related judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in arm's length transactions of similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.



#### 2.2.10.3 Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

##### 2.2.10.3.1 Farmer Loan Provision

The company grant loans for sugarcane farmers as mid term and short term loans and provisions are made for doubtful debts as follows.

Full provision is made for short term loans which are over 03 years and mid term loans which are over 04 years.

#### 2.2.11 Changes in Accounting Policies

The accounting policies adopted are consistent with prior year.

### 2.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgments and estimates are based on historical experience and other factors, including expectations that are believed to be reasonable under the circumstances. Hence actual experience and results may differ from these judgments and estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period and any future periods.

In the process of applying the company's accounting policies, the key assumptions made relating to the future and the sources of estimation at the reporting date together with the related judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in arm's length transactions of similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow model. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

**Depreciation of Property, Plant and Equipment**

Management assigns useful lives and residual values to property, plant and equipment based on the intended use of assets and the economic lives of these assets. Subsequent changes in circumstances such as technological advances or utilization of the assets concerned could result in the actual useful lives or residual values differing from initial estimates. Management reviews annually the residual values and useful lives of major items of property, plant and equipment.

**Impairment of Receivables**

Company reviews at each reporting date all receivables to assess whether an allowance should be recorded in the statement of profit and loss. Management uses judgment in estimating such allowance considering the duration of outstanding and any other factors management is aware of that indicates uncertainty in recoverability.



Lanka Sugar Company (Private) Limited  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year ended 31 December 2023

<b>4. REVENUE</b>				<b>2023</b>	<b>2022</b>
				<b>Rs.</b>	<b>Rs.</b>
<b>4.1 Summary</b>					
Sales of Goods				16,095,088,733	19,287,059,633
				<u>16,095,088,733</u>	<u>19,287,059,633</u>
<b>4.2 Revenue is derived from the following:</b>					
Sugar				10,025,896,548	9,325,955,975
Molasses				456,658,828	13,431,087
ENA				5,612,533,357	9,947,672,571
				<u>16,095,088,733</u>	<u>19,287,059,633</u>
<b>4.3 Segment Information</b>					
	<b>Head Office</b>	<b>Pelwatte Division</b>	<b>Sevanagala Division</b>	<b>Elimination</b>	<b>Total</b>
	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
Segment Revenue	56,400,000	10,579,181,490	5,515,907,243	(56,400,000)	16,095,088,733
Segment Results					
Gross Profit/(Loss)	56,400,000	2,810,751,331	2,770,151,374	(56,400,000)	5,580,902,705
Other					
Capital Expenditure	626,045	988,281,843	977,462,452	-	1,966,370,340
Depreciation	790,689	288,148,413	156,325,696	-	445,264,798
Segment Assets					
Non Current Assets	12,393,068	2,384,169,491	1,244,431,164	-	3,640,993,723
Current Assets	172,553,220	7,795,765,100	8,130,039,663	(1,111,786,427)	14,986,571,556
Segment Liabilities					
Non Current Liabilities	866,835	1,458,916,222	443,193,089	-	1,902,976,146
Current Liabilities	244,370,963	3,492,033,147	2,790,466,371	(1,111,786,427)	5,415,084,054
<b>5. OTHER INCOME AND GAINS</b>				<b>2023</b>	<b>2022</b>
				<b>Rs.</b>	<b>Rs.</b>
Other Service Income				135,300,917	175,430,759
Sundry Income				97,972,876	31,619,163
				<u>233,273,792</u>	<u>207,049,922</u>
<b>6. FINANCE COST AND INCOME</b>				<b>2023</b>	<b>2022</b>
				<b>Rs.</b>	<b>Rs.</b>
<b>6.1 Finance Cost</b>					
Interest Expenses on Bank Loans				33,592,329	48,865,753
Interest Expenses on Bank Overdrafts				15,749,344	6,162,674
Finance Charges on Lease Liabilities				19,779,068	32,309,967
				<u>69,120,741</u>	<u>87,338,394</u>
<b>6.2 Finance Income</b>					
Interest Income on Fixed Deposits				656,478,858	541,534,373
Other Interest Income				8,170	2,720
				<u>656,487,028</u>	<u>541,537,093</u>

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

<b>7. PROFIT BEFORE TAX</b>			
Stated after Charging		<b>2023</b>	<b>2022</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>Included in Cost of Sales</b>			
Employee Benefits including the following			
- Defined Contribution Plan Costs - EPF and ETF		392,479,052	323,336,509
Depreciation		348,644,028	378,551,821
Provision on Farmer Loans		(1,263,414)	(3,618,596)
<b>Included in Administrative Expenses</b>			
Employee Benefits including the following			
- Defined Benefit Plan Costs - Gratuity		206,389,343	122,173,101
- Defined Contribution Plan Costs - EPF and ETF		125,957,579	103,415,629
Depreciation		95,830,086	86,146,079
Management Fee		56,400,000	48,300,000
Audit Fee		960,000	850,000
<b>8. INCOME TAX EXPENSE/(REVERSAL)</b>		<b>2023</b>	<b>2022</b>
		<b>Rs.</b>	<b>Rs.</b>
Current Income Tax		339,065,670	901,348,746
Deferred Tax Charge/ (Reversal) (Note 8.2)		163,771,572	230,153,903
		<u>502,837,242</u>	<u>1,131,502,649</u>
<b>8.1 Reconciliation between Current Tax Expense/(Income) and the product of Accounting Profit/(Loss)</b>			
Accounting profit/(loss) before tax		2,835,118,969	6,045,575,871
Exempt Income /Interest Income/Adjustments		-	(2,573,877,312)
Adjusted accounting profit/(loss) before tax		-	3,471,698,559
Aggregate disallowed items		-	451,904,703
Aggregate allowed items		-	(256,005,921)
Adjustment for Other Income		-	(704,179,471)
Business profit/(Loss) for tax purpose		-	2,963,417,870
Less : Losses from business		-	-
Total Assessable Income from business income		<u>1,130,218,899</u>	<u>2,963,417,870</u>
Total Assessable Income from investment income		-	704,179,471
Total Assessable Income		<u>1,130,218,899</u>	<u>3,667,597,341</u>
Tax losses utilized during the year		-	-
Taxable Income		<u>1,130,218,899</u>	<u>3,667,597,341</u>
Income Tax at @ 18%		-	266,707,608
Income Tax at @ 24%		-	84,501,536
Income Tax at @ 30%		339,065,670	550,139,602
		<u>339,065,670</u>	<u>901,348,746</u>
<b>8.2 Deferred Tax Assets</b>		<b>Statement of Financial Position</b>	
		<b>2023</b>	<b>2022</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>Deferred Tax Liability</b>			
On Property, Plant & Equipment		(1,081,275,232)	(823,667,805)
		<u>(1,081,275,232)</u>	<u>(823,667,805)</u>
<b>Deferred Tax Asset</b>			
On Property, Plant & Equipment		-	-
On Retirement Benefit Obligation		335,414,815	244,372,206
On Tax Loss /Provisions		1,707,668	(1,085,579)
		<u>337,122,483</u>	<u>243,286,627</u>
		<u>163,771,571</u>	<u>230,153,903</u>
Deferred Income Tax reversal		-	-
Net Deferred Tax Asset/(Liability)		<u>(744,152,749)</u>	<u>(580,381,178)</u>
<b>9. EARNINGS/(LOSS) PER SHARE</b>			
		<b>2023</b>	<b>2022</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>9.2 Amounts Used as Numerator:</b>			
Net Profit/(Loss) Attributable to Ordinary Shareholders for Earnings Per Share		<u>2,332,281,727</u>	<u>4,914,073,222</u>
<b>Numbers of Ordinary Shares Used as Denominator:</b>		<b>2023</b>	<b>2022</b>
Weighted average Number of Ordinary Shares Applicable to Basic Earnings/(Loss) Per Share		<b>Number</b>	<b>Number</b>
		<u>100</u>	<u>100</u>



10. PROPERTY, PLANT AND EQUIPMENT

10.1 Gross Carrying Amounts

	Balance As at 01.01.2023 Rs.	Additions/ Transfers Rs.	Disposals/ Transfers Rs.	Balance As at 31.12.2023 Rs.
Land	44,149,728	-	-	44,149,728
Land Development	188,466,925	-	-	188,466,925
Factory Buildings	244,364,780	-	-	244,364,780
Buildings Others	276,472,685	-	-	276,472,685
Field Machinery and Equipment	707,527,983	106,727,151	-	814,255,134
Irrigation and Miscellaneous Equipment	268,176,442	10,957,131	-	279,133,573
Factory Plant and Equipment	3,328,739,217	253,709,085	-	3,582,448,302
Other Plant and Machinery	153,158,403	-	-	153,158,403
Storage Tank	63,398,475	-	-	63,398,475
Roads and Bridges	111,855,516	-	-	111,855,516
Laboratory Equipment	49,291,526	-	-	49,291,526
Motor Vehicles	228,172,205	27,936,245	-	256,108,450
Furniture, Fittings and Equipment	223,657,970	30,680,344	-	254,338,315
Settler Zone Infrastructure	73,193,739	-	-	73,193,739
	<u>5,960,625,594</u>	<u>430,009,956</u>	<u>-</u>	<u>6,390,635,550</u>

Assets on Finance Leases

Motor Vehicles	53,645,000	-	-	53,645,000
New Holland Tractor	-	-	-	-
Tractors	136,867,000	-	-	136,867,000
Cane Loaders	69,552,000	-	-	69,552,000
Field Machinery and Equipment	325,774,160	-	-	325,774,160
	<u>585,838,160</u>	<u>-</u>	<u>-</u>	<u>585,838,160</u>

In the Course of Construction

Land Development	11,921,421	22,980,315	-	34,901,736
Building - Others	58,339,565	55,181,055	-	113,520,620
Bio Fertilizer Factory Building	309,357,726	545,242,398	(309,357,726)	545,242,398
Bio Fertilizer Factory - Machinery	-	807,829,638	-	807,829,638
Factory Plant and Equipment	84,676,675	35,935,668	(11,509,772)	109,102,571
Furniture, Fittings and Equipment	-	-	-	-
Hotel Project	37,410,797	-	-	37,410,797
Compost Plant	1,897,609	-	-	1,897,609
Irrigation Project / Tube Well	15,969,604	2,996,648	(5,020,925)	13,945,327
Power Generation Project	2,008,690	-	-	2,008,690
ERP Project	-	76,407,927	-	76,407,927
	<u>521,582,087</u>	<u>1,546,573,649</u>	<u>(325,888,423)</u>	<u>1,742,267,313</u>

In the Course of Construction - On Finance Leases

Factory Plant and Equipment	120,750,000	-	-	120,750,000
	<u>120,750,000</u>	<u>-</u>	<u>-</u>	<u>120,750,000</u>

Total Gross Carrying Amount

	<u>7,188,795,841</u>	<u>1,976,583,605</u>	<u>(325,888,423)</u>	<u>8,839,491,023</u>
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10.2 Depreciation

	Balance As at 01.01.2023 Rs.	Charge for the year Rs.	Disposals Rs.	Balance As at 31.12.2023 Rs.
Land Development	85,308,018	3,936,757	-	89,244,775
Factory Buildings	174,251,679	5,476,710	-	179,728,389
Buildings Others	146,593,738	7,136,008	-	153,729,746
Field Machinery and Equipment	476,838,088	21,831,902	-	498,669,990
Irrigation and Miscellaneous Equipment	274,151,129	40,178,634	-	314,329,763
Factory Plant and Equipment	2,582,431,768	235,088,492	-	2,817,520,260
Other Plant and Machinery	124,325,215	6,518,437	-	130,843,652
Storage Tank	40,581,015	2,967,660	-	43,548,675
Roads and Bridges	110,287,086	1,205,594	-	111,492,680
Laboratory Equipment	49,291,526	-	-	49,291,526
Motor Vehicles	192,470,725	11,678,634	-	204,149,359
Furniture, Fittings and Equipment	172,607,794	17,238,274	-	189,846,068
Settler Zone Infrastructure	71,343,768	167,747	-	71,511,515
	<u>4,500,481,549</u>	<u>353,424,849</u>	<u>-</u>	<u>4,853,906,398</u>

Assets on Finance Leases

Motor Vehicles	51,350,333	-	-	51,350,333
New Holland Tractor	-	-	-	-
Tractors	37,556,419	23,964,501	-	61,520,920
Cane Loaders	17,388,000	13,910,400	-	31,298,400
Field Machinery and Equipment	146,456,200	53,965,048	-	200,421,248
	<u>252,750,952</u>	<u>91,839,949</u>	<u>-</u>	<u>344,590,902</u>

Total Depreciation

	<u>4,753,232,501</u>	<u>445,264,798</u>	<u>-</u>	<u>5,198,497,299</u>
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**Lanka Sugar Company (Private) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 December 2023

**10. PROPERTY, PLANT AND EQUIPMENT (Contd....)**

**10.3 Net Book Values**

	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
Land	44,149,728	44,149,728
Land Development	99,222,150	103,158,907
Factory Buildings	64,636,391	70,113,101
Buildings Others	122,742,939	129,878,947
Field Machinery and Equipment	315,585,144	230,689,895
Irrigation and Miscellaneous Equipment	(35,196,190)	(5,974,687)
Factory Plant and Equipment	764,928,041	746,307,449
Other Plant and Machinery	22,314,751	28,833,188
Storage Tank	19,849,800	22,817,460
Roads and Bridges	362,836	1,568,430
Laboratory Equipment	-	-
Motor Vehicles	51,959,091	35,701,480
Furniture, Fittings and Equipment	64,492,247	51,050,176
Settler Zone Infrastructure	1,682,224	1,849,971
	<u>1,536,729,152</u>	<u>1,460,144,045</u>
<b>Assets on Finance Lease</b>		
Motor Vehicles	2,294,667	2,294,667
New Holland Tractor	-	-
Tractors	75,346,080	99,310,581
Cane Loaders	38,253,600	52,164,000
Field Machinery and Equipment	<u>125,352,912</u>	<u>179,317,960</u>
	<u>241,247,258</u>	<u>333,087,208</u>
<b>In the Course of Construction</b>		
Land Development	34,901,736	11,921,421
Building - Others	113,520,620	58,339,565
Bio Fertilizer Factory Building	545,242,398	309,357,726
Bio Fertilizer Factory - Machinery	807,829,638	-
Factory Plant and Equipment	109,102,571	84,676,675
Furniture, Fittings and Equipment	-	-
Hotel Project	37,410,797	37,410,797
Compost Plant	1,897,609	1,897,609
Irrigation Project	13,945,327	15,969,604
Power Generation Project	2,008,690	2,008,690
ERP Project	76,407,927	-
	<u>1,742,267,313</u>	<u>521,582,087</u>
<b>In the Course of Construction - On Finance Leases</b>		
Factory Plant and Equipment	<u>120,750,000</u>	<u>120,750,000</u>
	<u>120,750,000</u>	<u>120,750,000</u>
<b>Total carrying amount of Property, Plant and Equipment</b>	<u>3,640,993,724</u>	<u>2,435,563,340</u>

**10.4** During the financial period, the company acquired Property, Plant and Equipment to the aggregate value of Rs.1,650,695,183 (2022 - Rs.1,001,722,827/- )

**10.5 The useful lives of the assets is estimated as follows:**

	<b>2023</b>	<b>2022</b>
Land Development	50 Years	50 Years
Factory Buildings	50 Years	50 Years
Buildings Others	50 Years	50 Years
Field Machinery and Equipment	5 - 6.67 Years	5 - 6.67 Years
Irrigation and Miscellaneous Equipment	16.67 Years	16.67 Years
Factory Plant and Equipment	10-20 Years	10-20 Years
Other Plant and Machinery	5 - 20 Years	5 - 20 Years
Roads and Bridges	20 Years	20 Years
Motor Vehicles	2 - 5 Years	2 - 5 Years
Furniture, Fittings and Equipment	4 - 5 Years	4 - 5 Years
Settler Zone Infrastructure	3 - 50 Years	3 - 50 Years



**Lanka Sugar Company (Private) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 December 2023

**10. PROPERTY, PLANT AND EQUIPMENT (Contd....)**

- 10.6 Reference to the letters from the Department of Valuation dated 07 May 2013 and 26 May 2014, Pelwatte and Sevanagala Divisions did receive valuation reports for its buildings, plant and machinery, agri equipment and motor vehicles. However only the value relating to Plant and Machinery of Sevanagala Division has been incorporated into these financial statements due to several inconsistencies identified by the management in the information contained in such reports.

Whilst the provisions of the Revival of Underperforming Enterprises or Underutilised Assets Act No 43 of 2011 relate only to the transfer of immovable assets to the respective divisions, Pelwatte and Sevanagala Divisions in substance continues to use the assets transferred from the previous owners. However, in accounting for the assets acquired prior to the Act, the Property, Plant and Equipment of Pelwatte Division includes the continuing book balances of previous owners to their books on which depreciation rates have applied, whilst the Property, Plant and Equipment of Sevanagala Division only contains the value of Plant and Machinery based on the valuations carried out.

The value of those revalued amounts which have not been incorporated to these financial statements are as follows.

	<b>Pelwatte Division Rs.</b>	<b>Sevanagala Division Rs.</b>
Buildings	766,250,000	3,757,500,000
Plant and Machinery	1,399,000,000	769,500,000
Motor Vehicles	390,600,000	-
Agri Equipment	72,000,000	330,700,000

<b>11. INVENTORIES</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
Produced Inventory (11.1)	5,819,178,872	2,486,004,294
Other Inventory (11.2)	2,492,313,600	2,475,310,642
	<u>8,311,492,472</u>	<u>4,961,314,936</u>
<b>11.1 Produced Inventory</b>		
Sugar	3,068,588,992	925,505,450
Molasses	1,750,349,956	1,280,106,810
ENA	1,000,239,924	280,392,034
	<u>5,819,178,872</u>	<u>2,486,004,294</u>
<b>11.2 Other Inventory</b>		
Fuel and Lubricants	279,986,944	314,934,083
Factory Chemicals	42,562,304	28,658,819
Production Items Distillery	7,618,307	10,017,404
Bags and Liners	6,141,000	108,064,233
Fertilizers	513,034,010	561,644,514
General	119,280,391	89,261,493
Agriculture Spares	378,057,025	253,043,731
Stationery	5,111,210	6,772,941
Factory Spares	834,877,912	719,786,068
Other Inventory	2,232,785	4,831,870
Tires and Tubes	177,285,623	140,034,903
Other Inventory	-	-
	<u>2,366,187,511</u>	<u>2,237,050,059</u>
Less: Provision for Obsolete Stocks	-	(9,251,437)
	<u>2,366,187,511</u>	<u>2,227,798,622</u>
Goods-in-Transit	126,126,089	247,512,020
	<u>2,492,313,600</u>	<u>2,475,310,642</u>

<b>12. BIOLOGICAL ASSETS</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
Standing Cane	707,948,224	890,667,065
	<u>707,948,224</u>	<u>890,667,065</u>

<b>13. TRADE AND OTHER RECEIVABLES</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
Trade Receivables	3,611,050	3,340,350
Other Receivables	874,278,248	363,123,083
WHT Receivable	258,928	-
VAT Receivable	281,563	-
Staff Loans (13.1)	157,816,296	245,308,243
	<u>1,036,246,085</u>	<u>611,771,676</u>
<b>13.1 Staff Loans</b>		
Balance at the beginning of the year	245,284,243	28,759,443
Loans granted during the year	155,007,972	357,617,054
Repayments made during the year	(242,475,919)	(142,046,254)
Balance at the end of the year	<u>157,816,296</u>	<u>244,330,243</u>

Lanka Sugar Company (Private) Limited  
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Year ended 31 December 2023

**14. LOANS DUE FROM FARMERS**

	2023 Rs.	2022 Rs.
Balance at the beginning of the year	2,017,532,190	1,567,477,148
Loans granted during the year	1,901,747,986	1,745,641,329
Loans recovered during the year	(1,799,979,203)	(377,951,861)
Loans Written Off	(464,023,067)	
Total Loans Granted	1,655,277,906	2,017,532,190
Less: Provision for Doubtful Recoveries	(95,734,063)	(554,064,904)
Balance at the end of the year	1,559,543,843	1,463,467,286

**15. INVESTMENTS**

	2023 Rs.	2022 Rs.
<b>Current</b>		
Fixed Deposits	2,033,318,775	1,237,947,390
	2,033,318,775	1,237,947,390

**16. STATED CAPITAL**

	2023 Number	2023 Rs.	2022 Number	2022 Rs.
Fully Paid Ordinary Shares	100	1,000	100	1,000

**17. GOVERNMENT GRANT**

	2023 Rs.	2022 Rs.
As at beginning of the period	4,674,488,363	4,047,943,334
Received During the year	-	626,545,029
	4,674,488,363	4,674,488,363

Government acquired the company's land (including any building and fixtures or fittings which are part of such building and any building belonging to and appurtenant thereto or treated as part and parcel thereof) by the revival of Underperforming Enterprises or Underutilized Assets Act, No. 43 of 2011 on 11/11/2011 and appointed a competent Authority to govern the company. Competent authority has governed the company from 11/11/2011 to 30/09/2012. Effective from 01 October 2012 all the assets and liabilities which were vested with the Competent Authority, was transferred to Lanka Sugar Company (Private) Limited.

**18. INTEREST BEARING LOANS AND BORROWINGS**

	2023			2022		
	Amounts Repayable Within 1 Year Rs.	Amounts Repayable After 1 year Rs.	Total Rs.	Amounts Repayable Within 1 Year Rs.	Amounts Repayable After 1 year Rs.	Total Rs.
Bank Loans (18.1)	-	-	-	58,725,348	101,792,568	160,517,916
Finance Leases (18.2)	95,585,542	40,773,733	136,359,275	70,117,008	26,991,566	97,108,574
	95,585,542	40,773,733	136,359,275	128,842,356	128,784,134	257,626,490

**18.1 Bank Loan**

	As at 01.01.2023 Rs.	New Loans Obtained Rs.	Repayments Rs.	As at 31.12.2023 Rs.
Bank of Ceylon	-	-	-	-
Sampath Bank	-	-	-	-
NDB Bank	-	-	-	-

**18.2 Finance Leases**

	As at 01.01.2023 Rs.	New Leases Obtained Rs.	Repayments Rs.	As at 31.12.2023 Rs.
Bank of Ceylon	290,101,065	-	(141,046,284)	149,054,781
Gross Liability	290,101,065	-	(141,046,284)	149,054,781
Finance Charges Allocated to Future Periods	(32,474,575)	-	19,779,069	(12,695,506)
Net Liability	257,626,490	-	(121,267,215)	136,359,275



Lanka Sugar Company (Private) Limited  
NOTES TO THE FINANCIAL STATEMENTS  
Year ended 31 December 2023

14. LOANS DUE FROM FARMERS

	2023 Rs.	2022 Rs.
Balance at the beginning of the year	2,017,532,190	1,567,477,148
Loans granted during the year	1,901,747,986	1,745,641,329
Loans recovered during the year	(1,799,979,203)	(377,951,861)
Loans Written Off	(464,023,067)	-
Total Loans Granted	1,655,277,906	2,017,532,190
Less: Provision for Doubtful Recoveries	(95,734,063)	(554,064,904)
Balance at the end of the year	1,559,543,843	1,463,467,286

15. INVESTMENTS

	2023 Rs.	2022 Rs.
Current		
Fixed Deposits	2,033,318,775	1,237,947,390
	2,033,318,775	1,237,947,390

16. STATED CAPITAL

	2023 Number	2023 Rs.	2022 Number	2022 Rs.
Fully Paid Ordinary Shares	100	1,000	100	1,000

17. GOVERNMENT GRANT

	2023 Rs.	2022 Rs.
As at beginning of the period	4,674,488,363	4,047,943,334
Received During the year	-	626,545,029
	4,674,488,363	4,674,488,363

Government acquired the company's land (including any building and fixtures or fittings which are part of such building and any building belonging to and appurtenant thereto or treated as part and parcel thereof) by the revival of Underperforming Enterprises or Underutilized Assets Act, No. 43 of 2011 on 11/11/2011 and appointed a competent Authority to govern the company. Competent authority has governed the company from 11/11/2011 to 30/09/2012. Effective from 01 October 2012 all the assets and liabilities which were vested with the Competent Authority, was transferred to Lanka Sugar Company (Private) Limited.

18. INTEREST BEARING LOANS AND BORROWINGS

	2023			2022		
	Amounts Repayable Within 1 Year Rs.	Amounts Repayable After 1 year Rs.	Total Rs.	Amounts Repayable Within 1 Year Rs.	Amounts Repayable After 1 year Rs.	Total Rs.
Bank Loans (18.1)	-	-	-	58,725,348	101,792,568	160,517,916
Finance Leases (18.2)	95,585,542	40,773,733	136,359,275	70,117,008	26,991,566	97,108,574
	95,585,542	40,773,733	136,359,275	128,842,356	128,784,134	257,626,490

18.1 Bank Loan

	As at 01.01.2023 Rs.	New Loans Obtained Rs.	Repayments Rs.	As at 31.12.2023 Rs.
Bank of Ceylon	-	-	-	-
Sampath Bank	-	-	-	-
NDB Bank	-	-	-	-

18.2 Finance Leases

	As at 01.01.2023 Rs.	New Leases Obtained Rs.	Repayments Rs.	As at 31.12.2023 Rs.
Bank of Ceylon	290,101,065	-	(141,046,284)	149,054,781
Gross Liability	290,101,065	-	(141,046,284)	149,054,781
Finance Charges Allocated to Future Periods	(32,474,575)	-	19,779,069	(12,695,506)
Net Liability	257,626,490	-	(121,267,215)	136,359,275

Lanka Sugar Company (Private) Limited  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year ended 31 December 2023

**19. RETIREMENT BENEFIT LIABILITY**

	2023 Rs.	2022 Rs.
As at the beginning of the period	814,574,021	590,997,522
Interest Cost	146,496,169	64,949,668
Current service cost	60,053,592	57,383,852
Benefit Paid	(102,197,292)	(23,809,975)
Actuarial (Gain)/Loss	199,122,893	125,052,954
As at the end of the period	1,118,049,383	814,574,021

- 19.1 Messers Actuarial and Management Consultation (Private) Limited Actuaries, carried out an actuarial valuation of the defined benefit plan gratuity on 31 December 2023. Appropriate and compatible assumptions were used in determining the cost of retirement benefits.

The key assumptions used in determining the cost of employee benefits were:

	2023	2022
<b>Pelawatte Division</b>		
Discount Rate	13.00%	18.00%
Rate of Salary Increase	8.00%	10.00%
Retirement Age	60 Years	60 Years
<b>Sevanagala Division</b>		
Discount Rate	13.00%	11.00%
Rate of Salary Increase	Fixed amount	Fixed amount
Retirement Age	60 Years	60 Years

**20. TRADE AND OTHER PAYABLES**

	2023 Rs.	2022 Rs.
Trade Payables (20.1)	664,467,878	317,383,067
Advances Received from customers	1,582,722,737	585,551,037
Other Payables (20.2)	525,002,629	58,995,906
Sundry Creditors including Accrued Expenses (20.3)	802,707,695	1,245,567,943
Distilleries Company of Sri Lanka PLC	24,784,659	24,784,659
Recovered from Farmers	59,792,499	59,792,499
	<u>3,659,478,097</u>	<u>2,292,075,111</u>
<b>20.1 Trade Payables</b>		
Trade Creditors	<u>664,467,878</u>	<u>317,383,067</u>
	<u>664,467,878</u>	<u>317,383,067</u>
<b>20.2 Other Payables</b>		
VAT Payable	29,840,782	32,817,299
NBT Payable	-	-
Dividend Payable	474,221,967	-
Social Security Contribution Levy	20,939,880	26,178,607
	<u>525,002,629</u>	<u>58,995,906</u>
<b>20.3 Sundry Creditors including Accrued Expenses</b>		
Sundry Creditors	186,086,530	598,103,993
Accrued Expenditure	616,621,165	647,463,950
	<u>802,707,695</u>	<u>1,245,567,943</u>

**21. CASH AND CASH EQUIVALENTS IN THE CASH FLOW STATEMENT**  
Components of Cash and Cash Equivalents

	2023 Rs.	2022 Rs.
<b>21.1 Favorable Cash and Cash Equivalents Balances</b>		
Cash and Bank Balances	256,493,478	2,228,543,278
Investment below 03 months	898,853,850	1,743,587,178
	<u>1,155,347,328</u>	<u>3,972,130,456</u>
<b>21.2 Unfavorable Cash and Cash Equivalent Balances</b>		
Bank Overdrafts	349,429,306	-
<b>Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement</b>	<u>805,918,022</u>	<u>3,972,130,456</u>



## 22. COMMITMENTS AND CONTINGENCIES

### Capital Expenditure Commitments

As per the provisions of the Act of Revival of Underperforming Enterprises and Underutilized Assets No.43 of 2011, Government has acquired the immovable assets of Sevanagala Sugar Industries as at 11 November 2011. Previous Management has filed a case against this acquisition. Reference to above stated act, the liabilities should be settled through Labor Tribunal.

		Rs.	
23. Assets Pledged			
Fixed Deposits	Overdraft facility of A/C No 73947899 Bank Of Ceylon	202,694,999	Investment
Fixed Deposits	Overdraft facility of A/C No 75751012 Bank Of Ceylon	349,641,944	Investment
Fixed Deposits	Fertilizer Project of A/C No 73927950 Bank Of Ceylon	390,061,826	Investment

## 24. EVENTS OCCURRING AFTER THE REPORTING DATE

There have been no material events occurring after the reporting date that require adjustments or disclosure in the Financial Statements.

## 25. RELATED PARTY DISCLOSURES

### 25.1 Amounts due from Related Parties

	2023 Rs.	2022 Rs.
Receivable from Kanthale Sugar Industries	8,831,204	8,831,204
Receivable from Hingurana Sugar Industries	548,134	548,134
Ministry Of Sugar Industry Receivable	3,453,231	3,453,231
SSP Project - Badulla	6,665,725	6,665,725
	19,498,293	19,498,293
Provision for Bad Debts	(19,498,293)	(19,498,293)
	-	-

### 25.2 Transactions with Key Management Personnel of the Company

The key management personnel of the Company are the members of its Board of Directors.

#### Key Management Personnel Compensation

	2023 Rs.	2022 Rs.
Directors Fee	1,012,500	820,000

## 26. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise interest bearing loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The Company has trade and other receivables, and cash and short-term deposits that arrive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

The Company's management oversees the management of these risks. The Company's management determine on financial risks and the appropriate financial risk governance framework for the Company. The financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with company policies and risk appetite.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarised below.

### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits.

### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short term deposits carrying floating interest rates. The Company manages its risk against fluctuating interest by borrowing on fixed interest rate and maintaining investment in floating interest bearing deposits at a insignificant level.

### Foreign currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily, to the Company's operating activities.



**28. EVENTS AFTER THE REPORTING PERIOD**

No any circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements.

**29 RELATED PARTY DISCLOSURE**

Related Parties of Lanka Sugar Company (Private) Limited are Ministry of Plantation Industries, General Treasury of Sri Lanka and the Board of Directors. There are no transactions with aforesaid related parties in the reporting financial year, except for the directors' emoluments and fee which already have been declared in the note 25 to this Financial Statements

**29 Transactions with Key Management Personnel**

**29.1. Loans to Directors**

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

**29.1. Other Transactions With Key Management Personnel**

There are no other transactions with the related parties during the reporting financial period.

**30. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities and assets reported during the financial year ended 31.12.2023 except those mentioned under Note No 22 to the Financial Statement.

**31. AGRICULTURE**

Biological Assets are stated at fair value and shown under current-assets since they realize within a period of one year and is given in the note 12 to this Financial Statements.

Lanka Sugar Company (Private) Limited

DETAILED COST AND EXPENDITURE STATEMENT

Year ended 31 December 2023

COST OF SALES		2023 Rs.	2022 Rs.
Nucleus Estate Cost	I	1,515,157,136	886,632,409
Research and Extension	II	486,028,212	352,166,352
Settler Expenditure	III	1,943,239,490	1,825,039,790
Out grower Expenditure	IV	2,317,998,451	2,039,906,896
ISFO Expenditure	V	332,745,473	282,882,349
Factory Cost	VI	1,298,347,590	1,282,022,802
Distilleries Cost	VII	986,979,992	1,008,151,263
Agriculture Services	VIII	928,395,488	803,093,544
Sanitizer Production Project		-	-
		9,808,891,832	8,479,895,405
<b>Stock Movements</b>			
(Increase) / Decrease in Sugar Stock		(1,801,427,507)	(419,825,349)
(Increase)/ Decrease in Molasses Stock		8,060,750	(335,451,350)
(Increase)/Decrease in ENA Stock		(247,094,915)	(108,773,428)
(Increase) / Decrease in Sanitizer Stock			
		7,768,430,160	7,615,845,278
Cost of Sales - Sevanagala	IX	2,745,755,869	2,934,311,656
Total Cost of Sales		10,514,186,029	10,550,156,934



Lanka Sugar Company (Private) Limited  
**DETAILED COST AND EXPENDITURE STATEMENT**  
Year ended 31 December 2023

STATEMENT I	2023 Rs.	2022 Rs.
<b>NECLEUS ESTATE COST</b>		
Cost of Cane Harvested - Commercial	962,798,741	417,747,747
Cost of Cane Harvested - Seed	16,174,080	489,900
Cane Cutting, Loading & Transport	277,962,236	212,349,521
Estate Supporting Operation	9,205,550	10,739,495
Estate Protection	115,885,121	103,014,843
Agriculture Engineering	10,129,191	27,498,685
Administration and Other Overheads	145,530,318	122,407,072
Valuation Adjustment	(3,755,886)	(7,175,564)
	<u>1,533,929,351</u>	<u>887,071,699</u>
Seed Cane Recoveries	(18,772,215)	(439,290)
	<u>1,515,157,136</u>	<u>886,632,409</u>
<b>STATEMENT II</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
<b>RESEARCH AND EXTENSION COST</b>		
Cost of Seed Cane Harvested - Seed	465,467,547	203,936,681
Cost of Seed Cane Harvested - Commercial	102,609,313	101,737,809
Cane Cutting, Loading and Transportation	95,685,811	51,165,353
Agronomy Administration & Other Overheads	63,779,217	60,528,130
Agronomy Research	6,224,365	4,225,369
Estate Protection	6,171,499	4,212,295
Engineering Maintenance	888,555	913,937
Valuation Adjustment	(817,755)	(2,245,478)
	<u>740,008,552</u>	<u>424,474,096</u>
Seed Cane Recoveries	(253,980,340)	(72,307,744)
	<u>486,028,212</u>	<u>352,166,352</u>
<b>STATEMENT III</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
<b>SETTLER EXPENDITURE</b>		
Cane Purchases	1,608,225,726	1,376,360,995
Settler Development Cost	47,027,435	188,260,269
Administration and Other Overheads	270,746,701	219,744,416
Settler Engineering Maintenance	23,093,516	19,647,739
Cost of cane Nurseries	-	47,432,804
Cane Cutting, Loading & Transport - Nurseries	-	3,193,802
Valuation Adjustment	(5,113,178)	(11,206,478)
	<u>1,943,980,200</u>	<u>1,843,433,547</u>
Settler write off cost	(740,710)	(18,393,757)
Seed Cane Recoveries	<u>1,943,239,490</u>	<u>1,825,039,790</u>
<b>STATEMENT IV</b>	<b>2023 Rs.</b>	<b>2022 Rs.</b>
<b>OUT GROWER EXPENDITURE</b>		
Cane Purchases	1,776,045,619	1,437,353,565
Out grower Development Cost	50,090,635	215,717,640
Out grower Administration & Other Overheads	296,031,561	231,348,424
Buying Station Cost	92,654,237	52,733,899
Out grower Engineering Cost	8,358,276	9,628,759
Gomadiyawala Project	86,977,296	91,708,302
Cost of cane Nurseries & PSIL Plots	20,685,654	8,925,073
Cane Cutting, Loading & Transport - Nurseries & PSIL Plots	4,581,470	4,179,962
Valuation Adjustment	(8,979,009)	(7,747,929)
	<u>2,326,445,739</u>	<u>2,043,847,695</u>
Seed Cane Recoveries	(8,447,288)	(3,940,799)
	<u>2,317,998,451</u>	<u>2,039,906,896</u>

**Lanka Sugar Company (Private) Limited**  
**DETAILED COST AND EXPENDITURE STATEMENT**  
Year ended 31 December 2023

<b>STATEMENT V</b>	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>ISFO EXPENDITURE</b>		
Cane Purchases	313,840,103	246,890,759
Administration Cost	15,410,576	9,032,542
ISFO Development Cost	4,161,203	27,851,158
Valuation Adjustment	(666,409)	(892,110)
	<u>332,745,473</u>	<u>282,882,349</u>
<b>STATEMENT VI</b>	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>FACTORY COST</b>		
Process and Packing Cost	369,670,569	314,939,311
Administration and Other Overheads	89,220,444	75,173,603
Engineering Operations	358,052,209	595,484,862
Engineering Maintenance	575,922,573	397,149,797
Depreciation	135,649,684	120,530,926
Valuation Adjustment	(2,018,641)	(6,377,610)
Recovery (Engineering Maintenance)	(37,656,224)	(61,109,337)
Steam Cost Recoveries	(190,493,024)	(153,768,750)
	<u>1,298,347,590</u>	<u>1,282,022,802</u>
<b>STATEMENT VII</b>	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>DISTILLERIES COST</b>		
Administration costs	59,857,833	53,665,314
Engineering operations	97,317,104	87,155,876
Production operations	611,159,757	593,357,160
Depreciation	43,660,166	41,925,368
Valuation adjustment	(1,615,294)	(7,446,055)
Molasses Tax	177,190,000	251,220,000
Recoveries	(589,574)	(11,726,400)
	<u>986,979,992</u>	<u>1,008,151,263</u>
<b>STATEMENT VIII</b>	<b>2023</b>	<b>2022</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>AGRICULTURE SERVICES EXPENDITURE</b>		
Agriculture Administration	239,087,033	80,077,982
HLT Administration	62,731,139	51,541,487
Elephant Drive	8,133,199	6,166,629
Agriculture Engineering	101,938,561	81,626,925
Agriculture Workshop	101,167,407	99,491,756
Service Station	4,400,299	5,194,590
Under / (Over) Recoveries - Fleet	92,196,122	246,935,605
Estate Protection Administration	116,347,219	68,607,079
Fire Unit	68,413,417	61,170,392
Buying Station	186,793,769	135,884,731
New Cane Yard	1,651,276	1,692,089
Valuation Adjustment	(1,962,917)	(4,693,841)
Recoveries	(52,501,036)	(30,601,880)
	<u>928,395,488</u>	<u>803,093,544</u>



## DETAILED COST AND EXPENDITURE STATEMENT

Year ended 31 December 2023

## STATEMENT V

	2023 Rs.	2022 Rs.
<b>ISFO EXPENDITURE</b>		
Cane Purchases	313,840,103	246,890,759
Administration Cost	15,410,576	9,032,542
ISFO Development Cost	4,161,203	27,851,158
Valuation Adjustment	(666,409)	(892,110)
	<u>332,745,473</u>	<u>282,882,349</u>

## STATEMENT VI

	2023 Rs.	2022 Rs.
<b>FACTORY COST</b>		
Process and Packing Cost	369,670,569	314,939,311
Administration and Other Overheads	89,220,444	75,173,603
Engineering Operations	358,052,209	595,484,862
Engineering Maintenance	575,922,573	397,149,797
Depreciation	135,649,684	120,530,926
Valuation Adjustment	(2,018,641)	(6,377,610)
Recovery (Engineering Maintenance)	(37,656,224)	(61,109,337)
Steam Cost Recoveries	(190,493,024)	(153,768,750)
	<u>1,298,347,590</u>	<u>1,282,022,802</u>

## STATEMENT VII

	2023 Rs.	2022 Rs.
<b>DISTILLERIES COST</b>		
Administration costs	59,857,833	53,665,314
Engineering operations	97,317,104	87,155,876
Production operations	611,159,757	593,357,160
Depreciation	43,660,166	41,925,368
Valuation adjustment	(1,615,294)	(7,446,055)
Molasses Tax	177,190,000	251,220,000
Recoveries	(589,574)	(11,726,400)
	<u>986,979,992</u>	<u>1,008,151,263</u>

## STATEMENT VIII

	2023 Rs.	2022 Rs.
<b>AGRICULTURE SERVICES EXPENDITURE</b>		
Agriculture Administration	239,087,033	80,077,982
HLT Administration	62,731,139	51,541,487
Elephant Drive	8,133,199	6,166,629
Agriculture Engineering	101,938,561	81,626,925
Agriculture Workshop	101,167,407	99,491,756
Service Station	4,400,299	5,194,590
Under / (Over) Recoveries - Fleet	92,196,122	246,935,605
Estate Protection Administration	116,347,219	68,607,079
Fire Unit	68,413,417	61,170,392
Buying Station	186,793,769	135,884,731
New Cane Yard	1,651,276	1,692,089
Valuation Adjustment	(1,962,917)	(4,693,841)
Recoveries	(52,501,036)	(30,601,880)
	<u>928,395,488</u>	<u>803,093,544</u>



# Lanka Sugar Company (Private) Limited

## DETAILED COST AND EXPENDITURE STATEMENT

Year ended 31 December 2023

### STATEMENT IX

#### COST OF SALES - SEVANAGALA

	2023 Rs.	2023 Rs.	2022 Rs.	2022 Rs.
<b>Raw Material</b>				
Cane Purchase - Allottees	2,569,379,158		1,959,060,874	
Cane Purchase - Private				
Seed Cane Expenses	1,678,756		654,603	
Packing Materials	38,321,053	2,609,378,967	46,518,133	2,006,233,610
Raw Material Consumed		2,609,378,967		2,006,233,610
<b>Direct Labor</b>				
Salary and Wages	344,468,408		266,041,400	
Overtime	118,027,294		77,246,154	
E.P.F.	27,896,653		20,951,586	
E.T.F.	6,581,939	496,974,294	4,911,069	369,150,209
Prime Cost		3,106,353,261		2,375,383,819
<b>Factory Overheads</b>				
Repair & Maintenance - Plant and Machinery				
Customs Duty on Raw Materials	92,997,760		138,628,480	
Depreciation	71,516,874		59,708,824	
Process Chemicals	33,599,340		33,568,985	
Electricity	73,327,387		42,341,855	
Lubricants	21,853,138		28,361,803	
Spares and Maintenance	155,985,642		124,059,157	
General and Hardware	109,308,371		52,720,287	
Loading and Unloading Charges	64,989		93,449	
Firewood	11,510,744		15,166,153	
Furnace Oil	338,719,757		517,193,445	
Consumable Stores	25,034,229	933,918,231	24,190,124	1,036,032,562
Total Production Cost		4,040,271,492		3,411,416,381
<b>Stock Movements</b>				
Opening Inventory	1,203,855,655		726,750,930	
Closing Inventory	2,498,371,278		1,203,855,655	
Increase in Finished Goods Stock		(1,294,515,623)		(477,104,725)
		<u>2,745,755,869</u>		<u>2,934,311,656</u>



# Lanka Sugar Company (Private) Limited

## DETAILED COST AND EXPENDITURE STATEMENT

Year ended 31 December 2023

### STATEMENT X

	2023 Rs.	2022 Rs.
<b>ADMINISTRATIVE EXPENSES - PELWATTE</b>		
Administration	41,594,528	33,251,690
Financial Accounting Division	19,175,943	16,949,169
Management Accounting Division	3,638,150	4,239,369
Stores and Purchase Division	89,757,830	52,484,894
System Accounting Division	17,645,293	14,983,640
Out grower Accounting Division	5,166,224	3,977,448
Colombo Office	2,121,774	3,229,847
Internal Audit	11,400,010	10,080,078
Depreciation	953,082	935,522
Bank Charges and Debit Taxes	5,790,558	5,250,769
Settler Accounting Division	5,138,166	4,578,525
Audit Fees	500,000	500,000
Sugar Packeting & Marketing	62,277,872	53,671,288
Social Services	10,943,110	7,725,768
Operation Department - Admin cost	25,457,888	27,266,842
Cess on Sugar production	2,807,665	2,411,025
Employee and farmer incentives	499,922,706	739,556,368
Valuation Adjustment	(128,634)	(1,275,297)
	<u>804,162,165</u>	<u>979,816,945</u>
<b>PERSONNEL AND TRAINING COST - PELWATTE</b>		
Administration, Recruitment and Other Overheads	239,661,675	139,885,964
Medical and Community Health	72,425,807	52,946,304
Training	9,412,415	8,485,547
Township Expenses	133,443,770	97,602,420
Security	139,780,370	115,135,051
Staff Welfare Facilities	90,694,444	90,065,477
Chairman Bungalow Expenses	4,920,206	6,753,872
Transport and Maintenance	98,822,977	84,322,599
Valuation Adjustment	(118,381)	(2,915,228)
Recoveries	(35,459,444)	(26,904,447)
Cost of Investigation Officer	2,249,429	2,127,848
Legal Division Expenses	7,156,535	12,957,772
Other Projects	23,697,325	29,347,412
Golf Ground and Menik Gaga Resort Maintenance	9,798,013	17,518,067
	<u>796,485,141</u>	<u>627,328,658</u>
<b>ADMINISTRATIVE EXPENSES - SEVANAGALA</b>	1,879,709,497	1,677,277,969
<b>ADMINISTRATIVE EXPENSES - HEAD OFFICE</b>	86,067,012	68,151,877
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u><u>3,566,423,815</u></u>	<u><u>3,352,575,449</u></u>



## DETAILED COST AND EXPENDITURE STATEMENT

Year ended 31 December 2023

## STATEMENT X (contd...)

	2023 Rs.	2022 Rs.
<b>ADMINISTRATIVE EXPENSES - SEVANAGALA</b>		
Land Reclamation	-	28,124
Planning	6,296,662	8,934,855
Salaries & Wages	336,687,475	196,623,336
Overtime	150,598,491	96,937,866
E.T.F	39,455,740	10,360,727
E.T.F	9,548,082	7,295,912
Bonus	40,874,484	24,406,244
Business Incentives	160,436,378	213,895,151
Cashier Allowance	416,250	172,650
Traveling & Subsistence	4,875,456	3,671,873
Holiday Payment	5,735,028	4,388,824
Petrol, Diesel & Lubricants	205,622,325	154,918,998
Tyres & Tubes	13,471,582	7,918,498
Stationery	8,366,504	5,482,501
License	1,900,538	1,621,906
Postage & Courier Charges	334,435	224,487
Telephone Charges	3,213,459	3,588,214
Books & Periodicals	4,757,864	1,292,493
Bank Charges	443,910	360,806
Legal Expenses	4,050,300	1,062,500
Repairs to Office Equipment	1,364,320	355,700
Education & Training	1,708,725	2,680,740
Medical Facilities	52,445,651	53,817,828
Staff Incentives	92,418,819	200,654,833
Welfare & Sports	8,891,925	11,436,261
Repair & Maintenance - Motor Vehicles	16,776,805	12,568,480
Repair & Maintenance - Plant & Machinery	400,972	-
Repair & Maintenance - Buildings	-	49,402,036
Other Spares & Maintenance	144,666,993	94,113,617
Electricity	20,025,435	12,113,098
Other Allowances	19,050,539	16,358,572
Meal Expenses	14,403,618	15,267,823
Guest House Expenses	396,976	182,298
Computer Expenses	1,117,078	616,142
Donations	1,199,150	1,600,631
Transport & Hiring Charges	10,314,637	8,450,101
Water Rates	11,952,640	10,972,356
Audit Fees	460,000	350,000
Depreciation	84,808,827	78,306,583
Other Expenses	1,756,429	413,168
Gratuities	31,077,867	28,914,809
Security Charges	51,600	16,500
Rent & Rates	10,000	10,000
Insurance	6,932,720	6,110,406
Verification Expenses	928,350	741,760
Cess Tax	1,378,360	1,262,810
Penalties and Surcharges	2,704,585	147,351
Road Renovation Expenses	15,367,845	5,556,572
Ceremonial Expenses	2,760,658	710,477
Consultancy Charges	2,680,935	2,527,300
Farmer Welfare	112,993,574	60,887,376
Vehicle & Fuel Allowance	18,875,132	10,045,080
CSR Expenses	1,645,861	-
Provision for Doubtful Advances	-	7,501,296
Compensation	1,037,508	-
	<u>1,879,709,497</u>	<u>1,677,277,969</u>



