



# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No.

ප්‍රේමරත්න/ප්‍ර/සීඑස්සී/2023/07

ඔබේ අංකය  
உமது இல.  
Your No.

දිනය  
திகதி  
Date

2023 නොවැම්බර් 15 දින

සභාපති

සීමා සහිත ලංකා පොහොර සමාගම

සීමා සහිත ලංකා පොහොර සමාගමේ 2022 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව.

යථෝක්ත වාර්තාව මේ සමඟ එවා ඇත.

ඩබ්ලිව්.පී.සී. වික්‍රමරත්න

විගණකාධිපති

පිටපත් :-

01.ලේකම්, කෘෂිකර්ම හා වැවිලි කර්මාන්ත අමාත්‍යාංශය

02.ලේකම්, මුදල්, ආර්ථික ස්ථායීකරණ සහ ජාතික ප්‍රතිපත්ති අමාත්‍යාංශය





# ජාතික විගණන කාර්යාලය

## தேசிய கணக்காய்வு அலுவலகம்

### NATIONAL AUDIT OFFICE



මගේ අංකය  
எனது இல.  
My No.

ඒ ආර් අයි/ඒ/සීඑස්/2022/07

ඔබේ අංකය  
உமது இல.  
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දිනය  
திகதி  
Date

2023 නොවැම්බර් 15 දින

සභාපති

සීමා සහිත ලංකා පොහොර සමාගම

සීමා සහිත ලංකා පොහොර සමාගමේ 2022 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන සහ වෙනත් තෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව.

#### 1. මූල්‍ය ප්‍රකාශන

##### 1.1 තත්ත්වගණනය කළ මතය

සීමා සහිත ලංකා පොහොර සමාගමේ (“සමාගම”) 2022 මාර්තු 31 දිනට මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ විස්තීර්ණ ආදායම් ප්‍රකාශනය හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ මූල්‍ය ප්‍රකාශන වලට අදාළ සටහන්, සාරාංශගත වැදගත් ගිණුම්කරණ ප්‍රතිපත්ති වලින් සමන්විත 2022 මාර්තු 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154(1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ විධිවිධාන ප්‍රකාරව මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, සමාගමේ මූල්‍ය ප්‍රකාශන තුළින් 2022 මාර්තු 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා ඒවායේ මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

##### 1.2 තත්ත්වගණනය කළ මතය සඳහා පදනම

(අ) ප්‍රවාහන හා හැසිරවීමේ වියදම් සඳහා වූ අවසාන ඉන්වොයිස් පත්‍ර පියවීමට පෙර 2020/2021 මූල්‍ය වර්ෂය තුළදී පෞද්ගලික සැපයුම්කරුවකුට අතුරු ගෙවීම් ලෙස රු.13,000,000 ක් ලබාදී තිබුණු අතර අවසාන ගෙවීම් වවුචරයේ වටිනාකම රු.21,892,044 කි. මෙම ගනුදෙනුව ගිණුම් තැබීමේදී උක්ත අතුරු ගෙවීම් වියදම් ගිණුමට හර නොකිරීම හා ඉතිරි වියදම, අදාළ වියදම් ගිණුමට හර නොකොට වෙනත් ණයහිමි ගිණුමට හර කිරීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ප්‍රවාහන හා හැසිරවීමේ වියදම් රු.21,892,044 කින් හා වෙනත් ණයහිමි ගිණුමේ ශේෂය රු.8,891,994 කින් අඩුවෙන් දක්වා තිබුණු අතර ජංගම වත්කම් යටතේ වන අත්තිකාරම් ගිණුමේ ශේෂය රු.13,000,000 කින් වැඩියෙන් දක්වා තිබුණි. ඒ අනුව සමාලෝචිත වර්ෂයේ ලාභය රු.21,892,044 කින් අධිගණනය වී තිබුණි.



- (ආ) පොහොර උපයෝජනයෙන් මත ගබඩා භාරකරුවන්ට එරෙහිව නඩු පවරා 2014 වර්ෂයේ සිට 2021 වර්ෂය දක්වා එම නිලධාරීන්ගෙන් අය කර ගෙන තිබුණු එකතු වටිනාකම රු.14,962,309 ක් භාණ්ඩාගාරයට ප්‍රේෂණය කිරීම වෙනුවට එය භාණ්ඩාගාරයට ගෙවිය යුතු වටිනාකමක් ලෙස වර්ෂ ගණනාවක සිට මූල්‍ය ප්‍රකාශන තුළ දක්වා තිබුණි.
- (ඇ) රාජ්‍ය ව්‍යාපාර දෙපාර්තමේන්තුවේ අධ්‍යක්ෂ ජනරාල්ගේ අංක PED/S/CFCL/03/06 (i) දරන 2022 අප්‍රේල් 08 දිනැති සහ අංක PED/P/04/24(i) දරන 2021 අප්‍රේල් 06 දිනැති ලිපි අනුව සමාගම විසින් වාර්ෂිකව ලබාගන්නා නැව් භාණ්ඩ බැම කඩිනම් කිරීමේ ආදායමෙන් සියයට 50 ක ප්‍රමාණයක් පමණක් සේවකයන්ගේ කාර්යසාධනය මත පදනම්ව මාස තුනක මූලික වැටුපට සමාන උපරිමයකට යටත්ව අධ්‍යක්ෂ මණ්ඩල අනුමැතිය යටතේ දිරි දීමනා ලෙස ගෙවිය යුතු වුවත්, සමාගම විසින් සඳහා ලෙස සේවකයන්ගේ මූලික වැටුප හා ජීවන වියදම් දීමනාව යන දෙකෙහි එකතුව පදනම් වශයෙන් ගෙන සමාලෝචිත වර්ෂය තුළ රු.48,431,198 ක දිරි දීමනා ගෙවීම් කර ඇති අතර ඉන් රු.8,242,375 ක් වක්‍රලේඛ විධි විධාන වලට පටහැනි බව නිරීක්ෂණය විය.
- (ඈ) නැව්ගත කිරීම් වලට අදාළ වියදම් දැරීම වෙනුවෙන් 2007 වර්ෂයේදී අත්තිකාරම් ලෙස ලබාදුන් බවට රු.2,143,772 ක් ගිණුම්ගත කර තිබුණද විගණන දිනය වන විටද පියවා නොතිබුණු අතර එම අත්තිකාරම ලබාගත් නිලධාරියා තහවුරු කරගැනීමට සමාගමට නොහැකිව තිබුණි.
- (ඉ) 2008 හා 2009 වර්ෂවලදී හිඟරක්ගොඩ දිස්ත්‍රික් පොහොර ගබඩාවේ එවකට තොග ගබඩාව භාරව කටයුතු කළ නිලධාරියෙකු විසින් හුණුපිටිය ප්‍රධාන ගබඩා සංකීර්ණයේ සිට හිඟරක්ගොඩ ගබඩාව වෙත ප්‍රවාහනය කරන ලද පොහොර තොග හිඟරක්ගොඩ ගබඩාවට ගොඩබැම වෙනුවට ලොරි රථ කෙලින්ම ගොවිජන සේවා මධ්‍යස්ථාන වෙත හරවා යවා පොහොර තොග ගොඩබැමේ හා පැටවීමේ කුලී ලෙස රු. 630,550 ක මුදලක් සමාගමට වංචාකර කිබීම සම්බන්ධයෙන් එම නිලධාරියාට විරුද්ධව ගොනු කළ නඩු විභාගයක තීරණයට අනුව අදාළ නිලධාරියා විසින් 2022 මාර්තු 15 ඉහත මුදල සමාගම වෙත ගෙවීමට කටයුතු කර තිබුණි. උක්ත මුදල පෙර වර්ෂවලට ගැළපිය යුතු වුවත් සමාලෝචිත වර්ෂයේ ආදායමක් ලෙස හඳුනාගැනීම හේතුවෙන් සමාලෝචිත වර්ෂයේ ආදායම රු.630,550 කින් වැඩියෙන් දක්වා තිබුණි.
- (ඊ) සමාලෝචිත වර්ෂයේ සෞඛ්‍ය රක්ෂණ වාරිකය, සේවක වන්දි රක්ෂණ වාරිකය, ගිනි රක්ෂණ වාරිකය හා මාර්ගස්ථ හා සේප්පුගත මුදල් රක්ෂණ වාරිකය සඳහා පිළිවෙලින් රු.10,469,271, රු.171,225, රු.572,730 හා රු.47,054 ක් වශයෙන් එකතුව වටිනාකම රු.11,260,280 ක වියදමක් දරා ඇති අතර එම වියදමෙන් ඉදිරි වර්ෂයට අදාළ වටිනාකම වන රු.3,692,175ක ප්‍රමාණය ඉදිරියට කළ ගෙවීමක් ලෙස ගිණුම්ගත කර නොතිබුණි. තවද, පෙර වර්ෂයේ ඉදිරියට කළ රක්ෂණ වාරික වියදම් ගිණුමේ ශේෂය වන රු.3,966,559 ක් සමාලෝචිත වර්ෂයේ රක්ෂණ වාරික වියදමට ගැළපීම් නොකොට මූල්‍ය ප්‍රකාශන තුළ ජංගම වත්කම් යටතේ දක්වා තිබුණි. ඒ අනුව සමාලෝචිත වර්ෂයේ ලාභය සහ ජංගම වත්කම්හි වටිනාකම රු.274,384කින් අධිගණනයවී ඇති බවට නිරීක්ෂණය විය.



- (උ) බහාලුම් කාර්යාල ඉදිකිරීම හා අලුත්වැඩියා සේවාවන් සපයන ලද කොන්ත්‍රාත්කරුවන් පස්දෙනෙකුගේ 2022 මාර්තු 31 දින වනවිට මාස 06 ඉක්මවා ඇති එහෙත් ඉල්ලීම් නොලද එකතු වටිනාකම වූ රු.371,403 ක රැඳවුම් මුදල් අදාළ පාර්ශවයන්ගෙන් විමසා නිරවුල් නොකර ගෙවිය යුතු ශේෂයක් ලෙස දක්වා තිබුණි.
- (ඌ) බහාලුම් කාර්යාල සඳහා වූ වාර්ෂික ක්ෂය ප්‍රමාණය රු.516,689 ක් වන අතර බහාලුම් කාර්යාල ක්ෂය ලෙස වර්ෂය තුළ ගිණුම්ගතකර ඇත්තේ රු.274,290 ක් පමණි. ඒ අනුව ජංගම නොවන වත්කම් හා වර්ෂයේ ලාභය රු.242,399 කින් අධිගණනය වී ඇති බව නිරීක්ෂණය විය.
- (එ) 2020/2021 මූල්‍ය වර්ෂයේදී ලැබිය යුතු ආදායමක් ලෙස ගිණුම්ගත කරන ලද රු.542,000 ක අධික වාරික ආදායම් වටිනාකමට අදාළව ප්‍රවර්තන වර්ෂයේදී මුදල් ලැබී ඇති අතර එය ණයගැති ගිණුමට බැර කිරීම වෙනුවට ප්‍රවර්තන වර්ෂයේ අධික වාරික ආදායම් ගිණුමට බැර කිරීම හේතුවෙන් ජංගම වත්කම් හා වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් අධිතක්සේරුවී ඇති බව නිරීක්ෂණය විය.
- (ඒ) සමාගමේ ගබඩාවන් සඳහා ගිවිසුම් ප්‍රකාරව ගබඩා සේවකයින් සැපයීමට අපොහොසත් වීම හේතුවෙන් මිනිස්බල සැපයුම් හා උපදේශන සේවා සපයන පෞද්ගලික ආයතනයක් වෙතින් ලබා ගෙන තිබුණු රු.362,500 ක ලංසු ඇපකර ආදායම් ලෙස ගිණුම් ගත කිරීම වෙනුවට තවදුරටත් ජංගම වගකීමක් ලෙස දක්වා තිබුණි.
- (ඔ) වර්ෂ 04 සිට 12 දක්වා කාලයක් තුළ හිමිකම් නොපෑ රු.796,000 ක ආපසු ගෙවිය යුතු ලංසු ඇපකර පිළිබඳ සොයාබලා හිමිකම් නොපාන්නේ නම් ආදායමට ගැනීමට කටයුතු නොකර ජංගම වගකීමක් ලෙස දක්වා තිබුණි.
- (ඕ) 2020/2021 ගිණුම් වර්ෂයේ පාරිභෝජන ද්‍රව්‍ය ගිණුමේ ඇතුළත් ලිපි ද්‍රව්‍ය, ජලනළ උපාංග, ගොඩනැගිලි ද්‍රව්‍ය සහ වාහන අමතර කොටස් යනාදියේ රු.2,441,181 ක ඌනතාවයක් වාර්තා වී ඇති අතර ඒ සම්බන්ධයෙන් විමර්ශනයන් සිදුකර වගකිව යුත්තන්ගෙන් අයකර ගැනීම වෙනුවට ඌනතාවයේ අගය වෙනත් ලැබිය යුතු වටිනාකමක් ලෙස මූල්‍ය ප්‍රකාශන තුළ දක්වා තිබුණි. පසුව එකී ඌනතාවය පිළිබඳ කරුණු පරීක්ෂාකර ඉන් රු.2,010,196 ක වටිනාකම ගබඩාව තුළ නිකුත් නොවූ ස්ථාවර වත්කම් වශයෙන්ද රු.15,470 ක වටිනාකමින් යුතු පරිභෝජන අයිතම කිහිපයක් භෞතික තොගයට ඇතුළත් වියයුතු බවද ඒ අනුව ද්‍රව්‍ය ගබඩාවේ සත්‍ය ඌනතාවය රු.415,514 ක් ලෙස අනාවරණය කරගත් බවත් සභාපති විසින් විගණනය වෙත වාර්තාකර තිබුණි. නමුත් ප්‍රවර්තන වර්ෂයේදී ඒ සම්බන්ධයෙන් කිසිදු ගැළපීමක් සිදු නොකර තවදුරටත් රු.2,441,181 ක ඌනතාවය ලැබියයුතු වටිනාකමක් ලෙස මූල්‍ය ප්‍රකාශන තුළ දැක්වීම හේතුවෙන් ජංගම නොවන වත්කම් රු.2,010,196 කින් හා ජංගම වත්කම් රු.15,470 කින් අවතක්සේරුවී ඇති අතර වර්ෂයේ ලාභය රු.415,514 කින්ද අධිගණනය වී ඇති බව නිරීක්ෂණය විය.
- (ක) ඉන්වොයිස් දිනය පදනම් කරගනිමින් වර්ෂයට අදාළ නැව් නිෂ්කාශන ආදායම හඳුනා ගැනීම සමාගමේ ප්‍රතිපත්තිය වේ. ඒ අනුව පෙර වර්ෂයට අදාළ හා එම වර්ෂයේදී ලැබියයුතු නැව් නිෂ්කාශන ආදායම් ලෙස ගිණුම්ගත කරන ලද රු.6,045,000 ක නිෂ්කාශන ආදායමට අදාළව ප්‍රවර්තන වර්ෂයේදී මුදල් ලැබීමේදී එය විවිධ ණයගැති ගිණුමට බැර කිරීම වෙනුවට ප්‍රවර්තන වසරේ නිෂ්කාශන ආදායම් ගිණුමට බැරකර ඇත. තවද, ප්‍රවර්තන වර්ෂයට අදාළ රු.1,264,000 ක නිෂ්කාශන ආදායම් පෙර වර්ෂයේදී ලැබිය යුතු ආදායමක් ලෙස ගිණුම්ගතකර ඇති අතර එය නිවැරදි නොකර





ප්‍රවර්තන වර්ෂයේදීද ආදායම් ලැබීමක් ලෙස හඳුනාගෙන ඇත. ඒ අනුව උක්ත ගිණුම්ගත කිරීම හේතුවෙන් ජංගම වත්කම් හා වර්ෂයේ ලාභය රු.7,309,000 කින් අධිගණනය වී ඇති බව නිරීක්ෂණය විය.

- (ග) 2020/2021 ආනයනික පොහොර තොගයන්ට අදාළව සිදු කරන ලද නියැදි පරීක්ෂණ වාර්තා හා විශ්ලේෂණ වාර්තාවන් වෙනුවෙන් 2021 අප්‍රේල් 27 දින ගෙවන ලද රු.732,188 ක් ආනයන මිලදී ගැනුම් අත්තිකාරම් ලෙස වත්කම් ගිණුමකට හර කර ඇති අතර, එය වියදම් ලෙස ගිණුම්ගතකර නොතිබීමෙන් වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් අධිගණනය වී තිබුණි.
- (ච) නැව්ගත කිරීම් වෙනුවෙන් ගෙවීම් අත්තිකාරම් ගිණුම තුළ රු.500,000 ක අත්තිකාරම් පියවීමක් වැරදි ලෙස වැඩියෙන් සටහන් වීම හේතුවෙන් අදාළ වියදම එම ප්‍රමාණයෙන් වැඩියෙන් දක්වා තිබුණු අතර අත්තිකාරම් ගිණුමේ ශේෂය එම ප්‍රමාණයෙන් අඩුවෙන් දක්වා තිබුණි. මේ හේතුවෙන් වර්ෂයේ ලාභය එම ප්‍රමාණයෙන් අවතක්සේරු වී තිබුණි.
- (ජ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති 1 හි 69 වගන්තිය ප්‍රකාරව වර්ෂයක කාලසීමාව ඉක්මවූ සියලුම වගකීම් මූල්‍ය තත්ත්ව ප්‍රකාශනය තුළ ජංගම නොවන වගකීම් යටතේ දැක්විය යුතු වුවත්, පොහොර ආනයනය සඳහා වූ ණයවර ලිපි 17 කට අදාළව ගෙවිය යුතු රු.3,377,769,725 ක වටිනාකමකින් යුත් වර්ෂයක කාලසීමාව ඉක්මවූ ණය වටිනාකම ජංගම වගකීම් යටතේ දක්වා තිබුණි.
- (ට) සමාලෝචිත වර්ෂයේදී දේශීය පොහොර මිලදී ගැනුම් සිදු වී නොමැති බවට මූල්‍ය ප්‍රකාශන තුළ දක්වා තිබුණද දේශීය පොහොර මිලදී ගැනුම් වෙනුවෙන් දරන ලද රු.103,099,679 ක් පොහොර ආනයන බිල්පත් වටිනාකම තුළ ඇතුළත් කර තිබුණි. ඒ අනුව ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිති 1 හි 45 ඡේදය ප්‍රකාරව මූල්‍ය ප්‍රකාශන අයිතම පෙර වර්ෂයට අනුරූපීව ඉදිරිපත් කිරීම හා වර්ගීකරණය කළයුතු වුවද, දේශීය හා ආනයනික පොහොර මිලදී ගැනීම් පෙර වර්ෂයන්ට අනුරූපීව මූල්‍ය ප්‍රකාශන තුළ හෙළිදරව්කර නොමැති බව නිරීක්ෂණය විය.
- (ඩ) පුද්ගලික පොහොර සමාගම් සමඟ පොහොර තොග ණය පදනමට හුවමාරු කරගැනීමේදී අදාළ ගනුදෙනුව එකම ගිණුම් වර්ෂයක් තුළදී අවසන් කර නොතිබීම හේතුවෙන් ගිවිසුමේ සඳහන් තොගයේ පිරිවැය වන රු.165,000,000 වෙනුවට මූල්‍ය ප්‍රකාශනවල රු.34,962,000 ක් ගිණුම් ගත කිරීම හේතුවෙන් සමාගමේ මූල්‍ය ප්‍රකාශනවල දක්වා තිබුණු විකුණුම් පිරිවැය රු.130,038,000 ක් වැඩියෙන් දක්වා තිබුණු බව විගණනයේදී නිරීක්ෂණය විය. තවද, එම ගිවිසුම අනුව උක්ත තොග නැවත සමාගමට ආපසු ලැබෙන නිශ්චිත දිනයක් සඳහන්කර නොතිබුණු අතර තොග නැවත ලබාදෙන දිනය ලෙස ක්ෂණික නැව්ගත කිරීම ළඟාවීමෙන් පසු ලෙස අවිනිශ්චිත දිනයක් සඳහන් කර තිබුණි.
- (න) රසායනික පොහොර තහනම ක්‍රියාත්මක වන අවධියක අමාත්‍ය මණ්ඩල තීරණ අනුව ගොවීන් වෙත සහනාධාර ලෙස ලබා දීම සඳහා ආනයනය කළ රසායනික පොහොර තොග අමාත්‍ය මණ්ඩල අනුමැතියකින් තොරව සමාගම විසින් ජාතික පොහොර ලේකම් කාර්යාලයේ අධ්‍යක්ෂකගේ අංක SMFI/2/D/NFS/11 පොදු දරන 2021 සැප්තැම්බර් 14 දිනැති ලිපිය මගින් කළ ඉල්ලීමක් අනුව යුරියා පොහොර මෙ.ටො. 10 ක් දංකොටුව,නාත්තන්ඩිය ප්‍රදේශයේ පුද්ගලික සමාගමකට ලබාදී තිබුණි. උක්ත පොහොර නිකුත් කිරීමේදී එහි වාණිජ වටිනාකම ලෙස රු. 900,000 ක මුදලක් ඇප





තැන්පතු වත් ලෙස ලබාගැනීමට සමාගම කටයුතු කර තිබුණු අතර එම මුදල වරදවා ණයගැති ගිණුමකට බැර කිරීම හේතුවෙන් මූල්‍ය ප්‍රකාශනවල වත්කම් හා වගකීම් එම ප්‍රමාණයෙන් අඩුවෙන් දක්වා තිබුණි.

- (න) කොළඹ ප්‍රදේශයේ පුද්ගලික පොහොර සමාගමකට ණය පදනම මත පෙර වර්ෂයේදී ලබාදී තිබුණු පොහොර මෙට්‍රික් ටොන් 250 ක් සමාලෝචිත වර්ෂයේදී සමාගම වෙත නැවත ලබාගෙන තිබුණු අතර පෙර වර්ෂයේදී එම පොහොරවල හුවමාරු වටිනාකම රු.7,500,000 ක් ලෙස මූල්‍ය ප්‍රකාශනවල දක්වා තිබුණි. සමාලෝචිත වර්ෂයේදී අදාළ පොහොර නැවත ලබාගැනීමේදී පොහොර නොගයේ වටිනාකම රු.6,600,000 ක් ලෙස රු.900,000 කින් අඩුවෙන් ගිණුම්ගත කර තිබීම හේතුවෙන් සමාලෝචිත වර්ෂයේ මූල්‍ය ප්‍රකාශනවල විකුණුම් පිරිවැය රු.900,000 කින් වැඩියෙන් දක්වා තිබුණි.

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

### 1.3 සමාගමේ 2022 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පසුව මට ලබා දීමට බලාපොරොත්තු වන සමාගමේ 2022 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

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

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

සමාගමේ 2022 වාර්ෂික වාර්තාව කියවන විට, එහි ප්‍රමාණාත්මක වරදවා දැක්වීම් ඇති බව මම නිගමනය කළහොත්, නිවැරදි කිරීම සඳහා පාලනය කරන පාර්ශවයන් වෙත එම කරුණු සන්නිවේදනය කළ යුතුය. තව දුරටත් නිවැරදි නොකළ වරදවා දැක්වීම් තිබේ නම්, ඒවා ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මා විසින් යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලබන වාර්තාවට ඇතුළත් කරනු ඇත.



#### 1.4 මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම

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

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

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

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

#### 1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

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

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

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මහඟුරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මත ඟුරීමෙන් වැනි හේතු නිසා වන බැවිනි.



- අභ්‍යන්තර පාලනයේ සඵලදායීත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.
- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරන ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.
- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමාගමේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.
- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ත ඉදිරිපත් කිරීම අගයන ලදී.
- මූල්‍ය ප්‍රකාශන පිළිබඳ මතයක් ප්‍රකාශ කිරීම සඳහා සමාගම තුළ ඇති ආයතන හෝ ව්‍යාපාර ක්‍රියාකාරකම්වල මූල්‍ය තොරතුරු සම්බන්ධයෙන් ප්‍රමාණවත් සුදුසු විගණන සාක්ෂි ලබා ගන්නා ලදී. සමූහ විගණනයේ මෙහෙයවීම, අධීක්ෂණය සහ කාර්ය සාධනය සඳහා මා වගකිව යුතුය. මාගේ විගණන මතය සඳහා මම සම්පූර්ණයෙන්ම වගකිව යුතුය.

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

## 2. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

- 2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 2007 අංක 7 දරන සමාගම් පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.
  - 2.1.1 මාගේ වාර්තාවේ තත්ත්වවිගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, 2007 අංක 7 දරන සමාගම් පනතේ 163 (2) වගන්තියේ සහ 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා සමාගම පවත්වාගෙන ගොස් තිබුණි.
  - 2.1.2 2018 අංක 19 දරන ජාතික විගණන පනතේ 6 (1) (ඇ) (iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව සමාගමේ මූල්‍ය ප්‍රකාශන ඉකුත් වර්ෂය සමඟ අනුරූප වේ.
  - 2.1.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 6 (1) (ඇ) (iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ තත්ත්වවිගණනය කළ මතය සඳහා පදනම කොටසේ (ඒ),(ඔ),(ඔ)



යටතේ 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 තුළ, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.

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

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

නීතිරීති හා රෙගුලාසි වලට යොමුව

අනුකූල නොවීම

(අ) 2021 නොවැම්බර් 16 දිනැති භාණ්ඩාගාර ලේකම්ගේ අංක 01/2021 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය සමඟ නිකුත් කරන ලද මෙහෙයුම් අත්පොතෙහි 6.6 වගන්තිය

ගිණුම් වර්ෂය අවසන් වී දින 60 ක් ඇතුළත සෑම රාජ්‍ය සමාගමක්ම මූල්‍ය ප්‍රකාශන පිළියෙල කොට විගණකාධිපති වෙත ඉදිරිපත් කළ යුතු වුවත්, 2021/2022 වර්ෂයේ මූල්‍ය ප්‍රකාශන ගිණුම් වර්ෂය අවසන් වී දින 447ක් ගතවීමෙන් පසුව විගණකාධිපති වෙත ඉදිරිපත් කර තිබුණි.

(ආ) 2021 නොවැම්බර් 16 දිනැති භාණ්ඩාගාර ලේකම්ගේ අංක 01/2021 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය සමඟ නිකුත් කරන ලද මෙහෙයුම් අත්පොතෙහි 6.6 වගන්තිය

ගිණුම් වර්ෂය අවසන් වී මාස 05ක් ඇතුළත සමාගමේ වාර්ෂික වාර්තාව පාර්ලිමේන්තුවේ සභාගත කළ යුතු වුවද 2021/2022 වර්ෂයේ මූල්‍ය ප්‍රකාශන විගණකාධිපති වෙත ඉදිරිපත් කිරීම ප්‍රමාදවීම මත 2022 වර්ෂයේ වාර්ෂික වාර්තාව විගණිත දිනය වනවිටත් පාර්ලිමේන්තුවේ සභාගත කර නොතිබුණි.

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

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

(අ) ව්‍යවසාය සම්පත් සැලසුම්කරණ පද්ධතිය (ERP System) ස්ථාපිත කිරීම සඳහා සමාගම විසින් 2017 වර්ෂයේ සිට රු. 36,514,026 ක පිරිවැයක් හා ආසන්න වශයෙන් රු.1,385,639 ක් වන වාර්ෂික සේවා නඩත්තු පිරිවැයක් දරන ලද නමුත් උක්ත පද්ධතිය සමාගමේ සමස්ත ගිණුම්කරණ ක්‍රියාවලියම ආවරණය වන පරිදි භාවිතයට ගෙන නොතිබුණි. තවද ස්ථාපිතව පවතින පද්ධතීන් ශක්තිමත් පාලනයන්ගෙන්



තොරව ක්‍රියාත්මක වීම හේතුවෙන්, දරන ලද උක්ත ස්ථාපනය කිරීමේ පිරිවැය හා වාර්ෂිකව දරනු ලබන නඩත්තු පිරිවැයෙන් අපේක්ෂිත ප්‍රතිඵල ලබා ගැනීමට සමාගම අපොහොසත් වී තිබුණි.

- (ආ) මහවැලි අධිකාරිය, ගොවිජන සංවර්ධන දෙපාර්තමේන්තුව, රබර් සංවර්ධන දෙපාර්තමේන්තුව, දුම්රිය දෙපාර්තමේන්තුව වැනි රජයේ ආයතන වලට අයත් ගොඩනැගිලිවල පිහිටි ගබඩා සමාගමේ මෙහෙයුම් කටයුතු සඳහා යොදාගනු ලබන අතර ඒවා හිඟරක්ගොඩ, අකුරැස්ස, මාතලේ, කුරුණෑගල, නුවරඑළිය, කෑගල්ල, මැදවව්විය, කුරුවිට, දොඩන්ගොඩ, මතුගම, කොග්ගල හා වීරවිල යන ප්‍රදේශයන්හි පවත්වාගෙන යනු ලැබේ. එම ප්‍රාදේශීය පොහොර ගබඩාවන්හි නීත්‍යානුකූල හිමිකාරිත්වය ලබා ගැනීම හෝ කල්බදු විධිවිධාන පැහැදිලිව හඳුනා ගැනීමක් හෝ උක්ත ගබඩාවල වටිනාකම දේපළ පිරියත උපකරණ යටතේ හඳුනා ගැනීමක් සිදුකර නොමැති බව නිරීක්ෂණය විය.
- (ඇ) මාතලේ දිස්ත්‍රික්කය තුළ ලක්පොහොර ගබඩාව ස්ථාපිත කර ඇති වාරියපොල වත්ත නැමැති පර්. 29.93 ක් වපසරිය සහිත ඉඩම, ඉඩම් ප්‍රතිසංස්කරණ කොමිෂන් සභාව විසින් 2020 සැප්තැම්බර් 10 දින සමාගම වෙත ඔප්පුවක් මගින් නීත්‍යානුකූලව පවරාදී ඇතත් එම ඉඩම තක්සේරුකර ගිණුම්ගත නොකිරීම හේතුවෙන් මූල්‍ය ප්‍රකාශන තුළ ජංගම නොවන වත්කම් අවතක්සේරු වී තිබුණි.
- (ඈ) 2019 ජනවාරි 31 දිනැති අධ්‍යක්ෂ මණ්ඩල පත්‍රිකා අංක 265/19/01 ප්‍රකාරව ගනු ලැබූ 2019 මාර්තු 29 දිනැති අංක 2412 දරන අධ්‍යක්ෂ මණ්ඩල තීරණය මගින් සමාගම සතු නුවරඑළිය හා පොළොන්නරුව නිවාඩු නිකේතන වෙන් කිරීමේදී අයකළයුතු ගාස්තු සම්බන්ධයෙන් නිශ්චිතව දක්වා තිබුණි. එම උපදෙස් වලට පටහැනිව ගාස්තු අයකිරීම හේතුවෙන් 2020, 2021 සහ 2022 වර්ෂයන්හි වෙන් කිරීම් සිදුකිරීමේදී සමාගමට අහිමිව ඇති ආදායම රු.462,000 කි. එසේම ඇතැම් අවස්ථාවන්හිදී සමාගමෙන් පරිබාහිර නිලධාරීන්ට හා ඔවුන්ගේ පවුලේ සාමාජිකයින් සඳහාද නිවාඩු නිකේතනය නොමිලේ ලබාදීම හේතුවෙන් රු.339,000 ක අලාභයක් හා ඇතැම් පුද්ගලයන් වෙත නොමිලේ ආහාරපාන සැපයීම වෙනුවෙන් රු.89,696 ක පිරිවැයක් දරා තිබුණි. තවද, එවැනි අවස්ථාවන් වලදී පූර්වයෙන් අත්තිකාරම් ගෙවා සිදුකර තිබූ වෙන් කිරීම් අවලංගුකර තිබූ අතර ඉන් අහිමි වූ ආදායම රු.112,500 කි.
- (ඉ) රසායනික පොහොර ආනයනය තහනම් කිරීමෙන් පසු රජයේ පොහොර ප්‍රතිපත්ති ක්‍රියාත්මක කිරීමට සමාගමේව පරිසර හිතකාමී පොහොර මිලදී ගැනීමේ වැඩසටහන යටතේ, සමාගමේ 2021 සැප්තැම්බර් 15 දිනැති අංක 2021/GM/02 දරන අභ්‍යන්තර චක්‍රලේඛය මගින් ප්‍රාදේශීය ගබඩා වෙතින් පොහොර සැපයුම්කරුවන් ලියාපදිංචිකොට ගෙන ඔවුන්ගෙන් කාබනික පොහොර මිලදී ගැනීමට අවස්ථාව සලසා දී තිබුණි. එසේ මිලදී ගත් පොහොර ප්‍රමාණයන් ඉතා අඩු සිසුතාවයකින් අලෙවි වන බවත්, 2023 මාර්තු 31 දින වන විට රු.7,510,800 ක් පිරිවැය වූ පොහොර මෙ.ටොන් 315.28 ක් හා විගණනය වෙත වටිනාකම ඉදිරිපත් නොකළ පොහොර මෙ.ටොන් 586.86 ක ප්‍රමාණයක් අලෙවි නොවී හුණුපිටිය ප්‍රධාන ගබඩා සහ ප්‍රාදේශීය ගබඩාවන් තුළ ගොඩ ගසා ඇති බවත් නිරීක්ෂණය විය.



- (ඊ) සමාගම සතුව 2023 මාර්තු 31 දින වන විට මෙ.ටොන් 56 ක කල් ඉකුත් වූ රසායනික පොහොර තොගයක් හා මෙ.ටොන් 26.7 ක ඇමදුම් පොහොර ප්‍රමාණයක් පැවති අතර මෙම පොහොර ප්‍රමාණය අපහරණය සම්බන්ධයෙන් සමාගම විසින් නිසි අලෙවිකරණ සැලැස්මක් ක්‍රියාත්මක කර නොතිබුණි.

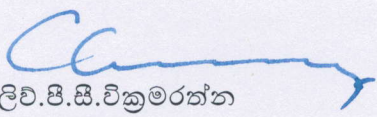
### 2.3 වෙනත් කරුණු

- (අ) සමාගම විසින් රජයේ දෙපාර්තමේන්තු හා ආයතන, ගොවිජන සේවා මධ්‍යස්ථාන, අලෙවි නියෝජිතයන් සහ බෙදාහරින්නන් වෙත ණය පදනම මත පොහොර නිකුත් කිරීම හේතුවෙන් සමාගමට අයවිය යුතුව පවතින ශේෂයන්හි මුළු වටිනාකම රු.1,530,184,011 ක් වන අතර එහි ඇතුළත් ශේෂයන් සම්බන්ධයෙන් වූ විගණන නිරීක්ෂණයන් පහත පරිදි වේ.
- (i) ණය පදනම මත පොහොර ලබාදීම වෙනුවෙන් වසර 10 ක සිට පැවත එන ජනතා වතු සංවර්ධන මණ්ඩලයෙන් හා රාජ්‍ය වැවිලි සංස්ථාවෙන් පිළිවෙලින් රු.37,993,346 ක මුදලක් හා රු.35,931,679 ක මුදලක් සමාගමට අයවිය යුතු වුවත් එම ශේෂයන් අයකර ගැනීමට සමාගම අපොහොසත් වී ඇති අතර ස්ථාවර වත්කමක් සමාගම වෙත පවරා ගැනීමට වරින් වර අදාළ ආයතනයන් සමඟ එකඟත්වයන්ට පැමිණ ඇතත් ඒවා එලදායී ලෙස ක්‍රියාත්මක වී නොමැති බවත් නිරීක්ෂණය විය.
  - (ii) පැල්වත්ත සිනි සමාගමේ වර්ෂ 03 ඉක්මවූ රු.807,650ක් හා ඉබ්බාගමුව වී පර්යේෂණ හා සංවර්ධන ආයතනයේ වර්ෂය ඉක්මවූ රු.120,500ක ණය ශේෂ අයකර ගැනීමට විගණිත දින වන විටත් සමාගම අපොහොසත් වී ඇති බව නිරීක්ෂණය විය.
  - (iii) සමාගම වෙත සමාලෝචිත වර්ෂය අවසාන දින වන විට ගොවිජන සේවා මධ්‍යස්ථාන 346 ක් වෙතින් අයවිය යුතු මුළු වටිනාකම රු.1,385,011,522 ක් වන අතර ඉන් රු.490,990,037 ක් වර්ෂ 01 සිට වර්ෂ 05 දක්වා කාල පරාසයක පවතින ණය ශේෂ බව නිරීක්ෂණය විය.
  - (iv) අලෙවි නියෝජිතයන් වෙත සමාගම විසින් ණය පදනම මත නිකුත් කරන ලද පොහොර තොග සඳහා තවදුරටත් අයවිය යුතුව පවතින වර්ෂ 04 සිට වර්ෂ 10 දක්වා කාල පරාසයක් තුළ වූ එකතු වටිනාකම රු.13,239,202 ක් බව නිරීක්ෂණය විය.
  - (v) සමාගමේ සිට ගොවිජනසේවා මධ්‍යස්ථාන වෙත පොහොර බෙදාහරින්නන් වෙතින් සමාගමට අයවිය යුතුව පවතින වර්ෂ 04 ක කාලයක් ඉක්මවූ ණය ශේෂයන්හි එකතු වටිනාකම රු.44,941,885 ක් බව විගණනයේදී නිරීක්ෂණය විය.
- (ආ) සමාගම විසින් 2021 අගෝස්තු 06 වන දින රු.2,916,000 ක් පිරිවැය වූ බහාලුම් කාර්යාල 4 ක් මිලදී ගෙන ඇති අතර ඒ සඳහා මුදලින් ගෙවන ලද රු.2,781,000 ක වටිනාකම පමණක් අදාළ වත්කම් ගිණුමේ සටහන්කර ඊට අදාළ රැඳවුම් මුදල් වටිනාකම වන රු.135,000 ක මුදල අදාළ වත්කම් ගිණුමේ හා රැඳවුම් මුදල් ගිණුමේ සටහන් කර නොතිබුණි. ඒ අනුව ජංගම නොවන වත්කම් හා ජංගම වගකීම් එම වටිනාකමෙන් අවතක්සේරුවී ඇති බව නිරීක්ෂණය විය.



(ඇ) සමාගම සතු බංගලා අංක 02 හි අලුත්වැඩියා කිරීම ඇතුළු නවීකරණ කටයුතු සඳහා වූ මුළු පිරිවැය රු.2,226,150ක් වන අතර ඒ සඳහා ගෙවන ලද පළමු වාරිකය වන රු.1,446,997 ක වටිනාකම පමණක් ගොඩනැගිලි ගිණුමේ සටහන් කර තිබුණි. ඒ අනුව ඊට අදාළ රැඳවුම් මුදල වන රු.111,307 ක වටිනාකම රැඳවුම් මුදල් ගිණුමේ සහ අදාළ වත්කම් ගිණුමේ සටහන් නොකිරීම හේතුවෙන් ජංගම නොවන වත්කම් හා ජංගම වගකීම් එම වටිනාකමෙන් අවතක්සේරුවී තිබුණි.

(ඈ) අමාත්‍ය මණ්ඩල අනුමැතිය යටතේ වී ගොවීන් වෙත නිකුත් කිරීමට ආනයනය කරන ලද පොහොර තොග කැලණිය, කොළඹ හා මාකොළ යන ප්‍රදේශවල පෞද්ගලික පොහොර සමාගම් වෙත ණය පදනම මත ලබාදීමට හා එම සමාගම්වලින් ණය පදනම මත පොහොර ලබාගැනීමට සමාගම කටයුතු කර තිබුණි. ඒ අනුව පොහොර මෙ.ටොන් 2,504 ක් පෞද්ගලික පොහොර සමාගම් වෙත ණය පදනම මත ලබා දීමටත් තවත් පොහොර මෙ.ටොන් 5,066 ක් පෞද්ගලික පොහොර සමාගම් වෙතින් ණය පදනම මත ලබාගැනීමටත් සමාගම කටයුතු කර තිබුණි. සමාලෝචිත වර්ෂයේදී පෙර වර්ෂයේදී පෞද්ගලික පොහොර සමාගම් වෙතින් ලබාගත් පොහොර මෙ.ටොන් 3,496.2 ක් නැවත ලබාදීම හා පෞද්ගලික පොහොර සමාගම් වෙත ලබාදුන් පොහොර මෙ.ටොන් 250 ක් නැවත ලබාගැනීම සිදුකර තිබුණි. මෙය පොහොර ආනයනය සඳහා අමාත්‍ය මණ්ඩලය විසින් දෙන ලද අනුමැතියට අනුකූල නොවන ක්‍රියාවක් ලෙස නිරීක්ෂණය කෙරේ.

  
ඩබ්ලිව්.පී.සී.වික්‍රමරත්න

විගණකාධිපති



**CEYLON FERTILIZER COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH

Note

2022

2021

**ASSETS****Non-Current Assets**

Property, Plant and Equipment	11	2,632,653,373	2,665,990,105
Capital Work-in-Progress	12	676,729	676,729
Intangible Assets	13	4,978,638	9,560,797
<b>Total Non-Current Assets</b>		<b>2,638,308,740</b>	<b>2,676,227,631</b>

**Current Assets**

Inventories	14	94,985,181	388,720,934
Trade and Other Receivables	15	28,453,931,827	25,672,027,321
Employees Loans and Advances	16	35,470,521	39,171,276
Investments in Government Securities	17	807,101,718	730,446,740
Investments in Fixed Deposits	18	2,523,866,395	2,396,023,005
Cash and Cash Equivalents	19	297,704,965	196,034,947
<b>Total Current Assets</b>		<b>32,213,060,606</b>	<b>29,422,424,223</b>
<b>Total Assets</b>		<b>34,851,369,347</b>	<b>32,098,651,854</b>

**EQUITY AND LIABILITIES****Equity**

Stated Capital	20	502,456,080	502,456,080
Revaluation Reserve	21	2,318,306,775	2,317,365,710
Retained Earnings		3,569,463,352	3,526,156,689
<b>Total Equity</b>		<b>6,390,226,207</b>	<b>6,345,978,479</b>

**Non-Current Liabilities**

Retirement Benefits Obligation	22	73,914,153	79,731,435
Deferred Taxation	23	100,894,788	139,082,220
Interest Bearing Borrowings	25	13,451,229,712	15,991,700,302
<b>Total Non-Current Liabilities</b>		<b>13,626,038,653</b>	<b>16,210,513,957</b>

**Current Liabilities**

Trade and Other Payables	24	2,963,540,581	5,770,919,966
Interest Bearing Borrowings	25	11,768,854,035	3,666,228,769
Deposits and Advances Received	26	17,949,514	22,058,923
Income Tax Payables	27	21,019,056	4,345,255
Accrued Expenses and Provisions	28	63,741,302	78,201,983
Bank Overdrafts	19	-	404,521
<b>Total Current Liabilities</b>		<b>14,835,104,487</b>	<b>9,542,159,417</b>
<b>Total Equity and Liabilities</b>		<b>34,851,369,347</b>	<b>32,098,651,854</b>
<b>Net Asset Value Per Share</b>		<b>127.18</b>	<b>126.30</b>

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

  
 Finance Manager

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

Approved and Signed for and on behalf of the Board,

  
 Chairman

Date 12.06.2023

Colombo,

Figures in brackets indicate deductions.

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

  
 Director



## CEYLON FERTILIZER COMPANY LIMITED

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH	Note	2022	2021
Revenue	3	1,209,392,948	2,257,657,781
Cost of Sales	4	(868,945,417)	(1,841,516,753)
Gross Profit		<u>340,447,531</u>	<u>416,141,028</u>
Other Operating Income	5	104,584,039	118,465,561
Administrative Expenses	6	(533,615,098)	(562,562,771)
Promotional Expenses	7	(151,485)	(907,040)
Profit from Operation		<u>(88,735,013)</u>	<u>(28,863,222)</u>
Finance Income	8	181,995,015	212,531,507
Finance Cost	8	(27,911,393)	(21,077,869)
Profit Before Taxation		<u>65,348,609</u>	<u>162,590,416</u>
Income Tax Expenses	9	16,227,311	(38,197,672)
Profit for the Year		<u>81,575,919</u>	<u>124,392,743</u>
Other Comprehensive Income			
Actuarial Gain/Loss on Obligation		-	(7,955,528)
Deferred Tax Benefits / (Expenses) on Actuarial Gain/Loss on Obligation		-	1,909,327
Deferred Tax Benefits / (Expenses) on Revaluation Surplus		941,065	20,082,985
Total Other Comprehensive Income		<u>941,065</u>	<u>14,036,784</u>
Total Comprehensive Income for the Year		<u>82,516,985</u>	<u>138,429,527</u>
Basic Earnings Per Share (EPS)	10.1	1.62	2.48
Dividends Per Share (DPS)	10.2	0.24	0.37

Figures in brackets indicate deductions.

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



**CEYLON FERTILIZER COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**

(Expressed in Sri Lankan Rupees)

FOR THE YEAR ENDED 31 MARCH 2022

	Stated Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 April 2020	502,456,080	2,297,282,725	3,341,503,885	6,141,242,690
Prior Year Adjustments	-	-	66,306,262	66,306,262
Profit for the Year	-	-	124,392,743	124,392,743
Other Comprehensive Income (Note No 1)	-	20,082,985	(6,046,201)	14,036,784
Balance as at 31 March 2021	502,456,080	2,317,365,710	3,526,156,689	6,345,978,479
Prior Year Adjustments	-	-	(8,871,274)	(8,871,274)
Dividend Paid	-	-	(29,397,983)	(29,397,983)
Profit for the Year	-	-	81,575,919	81,575,919
Other Comprehensive Income	-	941,065	-	941,065
Balance as at 31 March 2022	502,456,080	2,318,306,775	3,569,463,352	6,390,226,207

Figures in brackets indicate deductions.

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



**CEYLON FERTILIZER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**

(Expressed in Sri Lankan Rupees)

**FOR THE YEAR ENDED 31 MARCH**

	Note	2022	2021
<b>Cash Flows from Operating Activities</b>			
Profit Before Taxation		65,348,609	162,590,416
Adjustments for;			
Depreciation		41,088,023	53,130,341
Amortization of Intangible Assets		4,582,159	4,517,354
(Profit) / Loss on Sale of Property, Plant and Equipment		-	(90,014)
Gratuity Charge for the Year		3,418,199	11,211,931
Interest Income		(181,995,015)	(212,531,507)
Interest Expenses		27,911,393	21,077,869
Prior Year Adjustments		(8,871,274)	66,306,262
<b>Operating Loss Before Working Capital Changes</b>		<b>(48,517,906)</b>	<b>106,212,653</b>
Inventories		293,735,753	(162,727,177)
Trade and Other Receivables		(2,781,904,506)	(6,869,372,218)
Employees Loans and Advances		3,700,755	1,559,366
Trade and Other Payables		(2,807,379,436)	1,076,317,452
Deposits and Advances Received		(4,109,409)	(22,399,534)
Accrued Expenses and Provisions		(14,460,681)	(497,337)
<b>Cash Flow from Operations</b>		<b>(5,358,935,430)</b>	<b>(5,870,906,795)</b>
Gratuity Paid		(9,235,432)	(7,829,240)
Interest Paid		(27,911,393)	(21,077,869)
Taxes Paid		(4,345,255)	-
<b>Net Cash Flow from / (used in) Operating Activities</b>		<b>(5,400,427,510)</b>	<b>(5,899,813,904)</b>
<b>Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(7,751,291)	(13,625,891)
Acquisition of Intangible Assets		-	(324,025)
Proceeds from Sale of Property, Plant and Equipment		-	282,122
Net Investments (With Interest Re-investment) in Treasury Bills / Fixed Deposits		(204,498,368)	(161,078,490)
Interest Received (Net of Taxes)		181,995,015	212,531,507
<b>Net Cash Flow from / (used in) Investing Activities</b>		<b>(30,254,644)</b>	<b>37,785,222</b>
<b>Cash Flows from Financing Activities</b>			
Borrowings During the Year		8,391,084,309	11,437,869,814
Dividend Paid		(29,397,983)	-
Settlements of Borrowings During the Year		(2,828,929,633)	(5,883,423,698)
<b>Net Cash Flow from / (used in) Financing Activities</b>		<b>5,532,756,693</b>	<b>5,554,446,115</b>
<b>Net Changes in Cash and Cash Equivalents During the Year</b>		<b>102,074,539</b>	<b>(307,582,566)</b>
Cash and Cash Equivalents at Beginning of the Year		195,630,426	503,212,993
<b>Cash and Cash Equivalents at End of the Year</b>	(Note 19)	<b>297,704,965</b>	<b>195,630,427</b>

Figures in brackets indicate deductions.

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



**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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**CORPORATE INFORMATION**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1.1 GENERAL POLICIES**

**Reporting entity**

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

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

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

**1.2 FINANCIAL YEAR**

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

**1.3 Share Capital of the Company**

The company is fully owned by the Sri Lanka Treasury and the issued share capital is 50,245,608 ordinary shares of rupees 10 each.

**1.4 NUMBER OF EMPLOYEES**

The number of employees of the Company as at 31 March 2022 was 354 (2021- 362)

**1.5 DATE OF AUTHORIZATION FOR ISSUE IS 31<sup>st</sup> March 2023.**

**1.6 Legal Nature and Address of the registered office**

A limited liability company incorporated in Sri Lanka with full ownership vested with the Secretary to the Ministry of Finance. The Head office is situated at **Lakpohora Swarna Jayanthi Mawatha**, Hunupitiya, Wattala, Sri Lanka.

**1.7 Principal Activities and Nature of operation**

The Company will successfully and continuously provide fertilizer to the nation through island wide distribution network, which contributed significantly to the economic development and growth of the company. It is also considered to be the first State Organization to produce and distribute organic pellet fertilizer to the local market.





**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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**Statement of Compliance**

**1.8 Going Concern**

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

**1.9 Taxation**

Provision for taxation has been made on the basis of profit for the year as adjusted for taxation purposes in accordance with the Inland Revenue Act No 10 of 2016 and the new Inland Revenue Act No 24 of 2017.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation**

**(a) Statement of Compliance**

The financial statements comprise the statement of financial position, statement of comprehensive income, statement of changes in equity, cash flow statement and notes to the financial statements.

**(b) Basis of measurement**

The financial statements have been prepared on historical cost basis except where appropriate disclosures are made with regard to fair value under relevant notes.

The financial statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards (SLFRSs). The financial statements have been prepared under the historical cost convention, modified by the revaluation of land and buildings. The preparation of financial statements, in conformity with Sri Lanka Accounting Standards (SLFRSs), requires the use of certain critical accounting estimates. It requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.26.

The financial statements of the Company have been prepared on the historical cost basis except for the following items in the statement of financial position:

- liability of defined benefit obligation is recognized as the present value of the defined benefit obligation
- Freehold land and buildings are measured at cost at the time of acquisition and subsequently revalued amounts, which are the fair values at the date of revaluation

The Financial Statements have been prepared on an accrual basis and under the historical cost convention except for the land, buildings, investment properties and financial assets at fair value through Other Comprehensive Income.

**Income Presentation and Functional Currency** The Financial Statements are presented in Sri Lankan Rupees, which is the Companies functional and presentation currency, which is the primary economic environment in which the Company operates.

Each material class of similar items is presented cumulatively in the Financial Statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Sri Lanka Accounting Standard- SLFRSs on 'Presentation of Financial Statements'. The significant accounting policies are discussed with relevant individual notes.



**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Comparative information**

Comparative information including quantitative, narrative and descriptive information is disclosed in respect of the previous period for all amounts reported in the financial statements in order to enhance the understanding of the financial statements of the current period and to improve the inter-period comparability.

The presentation and classification of the Financial Statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and in reporting the Public Sector Accounting Standards volumes I, II and III issued by the Institute of Chartered Accountants of Sri Lanka.

It is also disclosed that when the presentation or classification of items in the financial statements have been amended, comparative amounts have also been reclassified to conform with the current in order to provide a better presentation. Hence **Fixed Assets**, **Current Assets** and **Equity** classification errors have been corrected as per **SLPSAS** and **Treasury guide lines**.

The presentation and classification of the Financial Statements of the previous years have been amended, where relevant for better presentation and to be comparable with those of the current year.

**Summary of Significant Accounting Policies**

Summary of significant accounting policies have been disclosed along with the relevant individual notes in the subsequent pages. Those accounting policies presented with each note have been applied consistently by the company. Other significant accounting policies not covered with individual notes. Following accounting policies which have been applied consistently by company, is considered to be significant but are not covered in any other sections.

**Current versus non-current classification**

The Company presents assets and liabilities in Statement of Financial Position based on current/non-current classification. An asset is current when it is:

- ✓ expected to be realized or intended to be sold or consumed in normal operating cycle
  - ✓ held primarily for the purpose of trading
  - ✓ expected to be realized within twelve months after the reporting period, or
  - ✓ cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is considered as current when:

- ✓ it is expected to be settled in normal operating cycle
- ✓ it is held primarily for the purpose of trading
- ✓ it is due to be settled within twelve months after the reporting period, or
- ✓ there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities accordingly

**2.2 Changes in Accounting Policies**

The changes in accounting policies set out below have been applied consistently to the periods presented in the financial statements, unless otherwise indicated.

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.





## CEYLON FERTILIZER COMPANY LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and in reporting the Accounting Standards as per SLAS issued by the Institute of Chartered Accountants of Sri Lanka.

It is also disclosed that when the presentation or classification of items in the financial statements have been amended to provide a better presentation.

The current year financial statement

#### 2.3 Foreign Currency Translation

##### 2.3.1 Functional and Presentation Currency

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

##### 2.3.2 Transactions and Balances

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

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

#### Significant Accounting Judgments, Estimates and Assumptions

The preparation of the Financial Statements the company require the management to make judgments, estimates and assumptions, Notes to the Financial Statements which may affect the amounts of income, expenditure, assets, liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. In the process of applying the company's accounting policies, management has made various judgments. Those which management has assessed to have the most significant effect on the amounts recognized in the Consolidated Financial Statements have been discussed in the individual notes of the related financial statement line items.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are also described in the individual notes to the Financial Statements. The company based its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

#### 2.4 ASSETS AND BASIS OF THEIR VALUATION

##### 2.4.1 Property, Plant and Equipment

###### (a) Recognition and Measurement

Items of property, plant and equipment are stated at cost or at their fair value less accumulated depreciation or impairment losses.

The ownership of premises where the Company head office is located was vested with the Company by a Cabinet decision as a presidential directive was issued in the year 2009. However, although the deeds were received, the process of registering the ownership of the premises with the Land Commissioner, the Kelaniya and Wattala divisional secretariats is currently under process. The registration of the Kelaniya divisional secretariat deed registration is done but no sooner the registration of the Wattala secretariat is done the Company will be claiming the compensation value of rupees 12.6 Million from the Road Development Authority for acquiring 28 perch of land for expansion of the transport system of the country.



**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

The Ceylon Fertilizer Company considers the minimum value of fixed assets as rupees 5,000, all items of property, plant and equipment are initially recorded at cost less accumulated depreciation or impairment losses. Significant components of an asset are identified and depreciated separately. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity derecognizes the replaced part, and recognizes the new part with its own useful life and depreciation.

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

All the item of property, plant and equipment are initially recorded at cost. Where items of property, plant and equipment are subsequently revalued, the entire class of such assets is revalued. Revaluations are made with sufficient regularity to ensure that their carrying amounts do not differ materially from their fair values at the reporting date.

Any revaluation increases arising on the revaluation of such Assets are recognized in other comprehensive income and accumulated in equity, except to the extent that it reverses a revaluation.

Decrease for the same asset previously recognized in the income statement, in which case the increase is credited to the income statement to the extent of the decrease previously expensed. A decrease in the Carrying amount arising on a revaluation of Assets are recognized in the income statement to the extent that it exceeds the balance, if any, held in the property's revaluation reserve relating to a Previous revaluation of the same Assets.

Upon disposal, any related revaluation reserve is transferred from the revaluation reserve to retained Earnings and is not taken into account in arriving at the gain or loss on disposal. The details of revaluation of Assets are disclosed in note 11 to the financial statements

**2.4.2 All other repair and maintenance costs are recognized in the income statement as incurred.**

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

All the item of property, plant and equipment are initially recorded at cost. Where items of property, plant and equipment are subsequently revalued, the entire class of such assets is revalued. Revaluations are made with sufficient regularity to ensure that their carrying amounts do not differ materially from their fair values at the reporting date.

Any revaluation increase arising on the revaluation of such Assets are recognized in other comprehensive income and accumulated in equity, except to the extent that it reverses a revaluation.

Decrease for the same asset previously recognized in the income statement, in which case the increase is Credited to the income statement to the extent of the decrease previously expensed. A decrease in the Carrying amount arising on a revaluation of Assets are recognized in the income statement to The extent that it exceeds the balance, if any, held in the property's revaluation reserve relating to a Previous revaluation of the same Assets.

Upon disposal, any related revaluation reserve is transferred from the revaluation reserve to retained Earnings and is not taken into account in arriving at the gain or loss on disposal. The details of revaluation Of Assets are disclosed in note 11 to the financial statements

**Depreciation**

Items of property, plant and equipment are depreciated from the date they are available for use or, in respect of self-constructed assets, from the date that the asset is completed and ready for use.



CEYLON FERTILIZER COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is recognized in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Land is not depreciated.

Land is not depreciated; depreciation on other assets is calculated using straight-line method to allocate the cost or revalued amount over their estimated useful lives, as follows:

Buildings	40 Years
Container Office	10 Years
Plant and Machinery	05 -10 Years
Motor Vehicles	05 Years
Bicycles	03 Years
Office Furniture	03 Years
Office Equipment	03 Years
Workshop Tools	05 Years
Lab Equipment	03 Years
Other Equipment	03 Years
Canteen Equipment	05 Years
Computer Accessories	03 Years

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain/loss on de-recognition of an item of property, plant and equipment is included in profit or loss in the year the asset is derecognized.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

#### De-recognition

The carrying amount of an item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De recognition of an item of property, plant and equipment is included in profit or loss when item is de Recognized.

#### Measurement of fair values

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

- Level 1 - quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or Liability, either directly or indirectly.
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable Inputs)

Further information about assumptions made in measuring fair values is included in the respective notes to the consolidated financial statements.



**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Revaluation Model**

The Group applies Revaluation Model for the entire class of land and buildings in the statement of financial position. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the end of each reporting period. If the fair values of land and buildings does not change other than by an insignificant amount at each reporting period the Group will revalue such land and buildings every 3 years

Any revaluation increase arising on the revaluation of such land and buildings are recognized in other comprehensive income and accumulated in equity, except to the extent that it reverses a revaluation decrease for the same asset previously recognized in the income statement, in which case the increase is credited to the income statement to the extent of the decrease previously expensed. A decrease in the carrying amount arising on a revaluation of land and buildings are recognized in the income statement to the extent that it exceeds the balance, if any, held in the property's revaluation reserve relating to a previous revaluation of the same land and Buildings. Upon disposal, any related revaluation reserve is transferred from the revaluation reserve to retained earnings and is not taken into account in arriving at the gain or loss on disposal. The details of revaluation of land and buildings are disclosed in note xxx to the financial statements.

**Capital Work-in-Progress**

Capital work-in-progress represents the accumulated cost of materials and other costs directly related to the construction of an asset. Capital in progress is transferred to the respective asset accounts at the time it is substantially completed and ready for its intended use.

**2.4.3 Intangible Assets**

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

Computer Software	05 Years
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Costs associated with maintaining computer software programmers' are recognized as an expense as incurred.

**2.4.4 Impairment of Non-Financial Assets**

At each end of reporting period, the Company reviews the carrying amounts of its property, plant and equipment and intangible assets to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company determines the cash-generating unit and estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

**2.5 Financial Assets**

**2.5.1** The Company determines the classification of its financial assets at initial recognition and the Company classifies its financial assets as follows:

- a) Held-to- Maturity Investment
- b) Loans and receivables



CEYLON FERTILIZER COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

a) **Held-to- Maturity Investment ( HTM)**

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity other than loans and receivables. Investments are classified as HTM if the Company has positive intention and ability to hold them until maturity. HTM investments are included in current assets.

b) **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are included in current assets, except for maturities greater than 12 months after the end of the reporting period, which are classified as non-current assets. The Company's loans and receivables comprise subsidy receivables, trade and other receivables, repurchase government securities, fixed deposits, prepayments, advances, and deposits, loans to employees and cash and cash equivalents in end of the reporting period.

**2.5.2 Recognition and Initial Measurement**

Financial assets classified as loans and receivables are recognized on the date on which the Company originates the transaction. Other financial assets are recognized on the trade-date on which the Company becomes a party to the contractual provisions of the financial instrument. A financial asset is measured initially at fair value plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs.

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership of the financial assets.

**2.5.3 Subsequent Measurement**

a) **Held-to- Maturity Investment ( HTM)**

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

b) **Loans and receivables**

Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less provision for impairment.

**2.5.4 Impairment of Financial Assets**

**Assets carried at amortized cost**

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

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

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

**2.6 Inventories**

Inventories (Direct and Mixed Fertilizers) are stated at cost minus subsidy. Cost is determined using the first-in, first-out (FIFO) method. The cost of mixed fertilizer comprises raw materials, direct labour, other direct costs and related production overheads. Inventories purchased locally are stated at cost net of realized whichever



**CEYLON FERTILIZER COMPANY LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

lower. Net realizable value is the subsidized value in the ordinary course of business, less applicable selling expenses.

Consumables and packing material are stated at cost or net realized whichever is lower.

**2.7 Trade Receivables**

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

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

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

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

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

**2.8. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**2.9 Financial Assets****Initial Recognition and Measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with through the Income Statement. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under SLFRS 15. Refer to the accounting policies in section xxxx, Revenue from contracts with customers. In order for a financial asset (excluding equity instruments) to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. 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 recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

**2.9.1 Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

Financial assets at amortized cost (debt instruments)

Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)



**CEYLON FERTILIZER COMPANY LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)  
Financial assets at fair value through profit or loss

**2.9.2 Financial Assets at Amortized Cost (Debt Instruments)**

This category is the most relevant to the Group. The Group measures financial assets at amortized cost if both of the following conditions are met:

The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired. The Group's financial assets at amortized cost include trade receivables, amounts due from related companies and fixed deposits.

**2.9.3 Financial Assets at Fair Value through OCI (Debt Instruments)**

The Group measures debt instruments at fair value through OCI if both of the following conditions are met:

1. The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling and

2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the income statement and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss. The Group currently does not own any financial asset that is classified under this category.

**2.9.4 Financial Assets Designated at Fair Value through OCI (Equity Instruments)**

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under LKAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis. Gains and losses on these financial assets are never recycled

to profit or loss. Dividends are recognized as other income in the income statement if the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment. The Group currently does not own any financial asset that is classified under this category.

**2.9.5 Financial Assets at Fair Value through Profit or Loss**

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net change in fair value recognized in the income statement. Dividends on listed equity investments are also recognized as other income in the income statement when the right of payment has been established. The Group currently does not own any financial asset that is classified under this category.

**2.9.6 Business Model Assessment**



**CEYLON FERTILIZER COMPANY LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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

The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;

How the performance of the portfolio is evaluated and reported to the Group's management the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

How managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and Expectations about future sales activity. Transfers of financial assets to third parties in transactions that do not qualify for de recognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL. Assessment whether contractual cash flows are solely payments of principal and interest.

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

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers: Contingent events that would change the amount or timing of cash flows; Terms that may adjust the contractual coupon rate, including variable-rate features; Prepayment and extension features; and Terms that limits the Group's claim to cash flows from specified assets (e.g. non-recourse features). A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual paramount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial Recognition.

**2.9.7 Impairment of Financial Assets**

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date.

The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**2.9.8 De recognition of Financial Assets**



## CEYLON FERTILIZER COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e., removed from the Group's Consolidated statement of financial position) when: The rights to receive cash flows from the asset have expired or

The Group 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 Group has transferred substantially all the risks and rewards of the asset, or

(b) The Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Group 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, but transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group 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 Group could be required to repay. On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred), and the sum of;

(I) the consideration received (including any new asset obtained less any new liability assumed) and, (ii) Any cumulative gain or loss that had been recognized in other comprehensive income is recognized in profit or loss

2.11.

## 2.9.9 Cash and Cash Equivalents

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

2.11.

## 2.10 Stated Capital

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

2.11.

## 2.11 Financial Liabilities

## Disclosure of Contingent Liabilities

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

2.12

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

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

a) The Company had taken a decision in the year 2016 to rent out Polgahawela stores premises of the Sri Lanka Railways Department, and as at the end of the accounting year a sum of rupees 5,784,668 is payable. However, this payable amount could not be taken in to the books of accounts of the Company as no valid agreement has been reached between the two parties.

2.11.

b) Similarly, the Company had taken a decision in the year 2010 to rent out Hingurakgoda stores premises of the Sri Lanka Railways Department and as at the end of the accounting year a sum of rupees 764,400 is payable. However, this payable amount could not be taken in to the books of accounts of the Company as no valid agreement has been reached between the two parties.

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c) The Company had also rented out Stores premises of the Sri Lanka Mahawele Authority in the year 2015 and a sum of rupees 1,630,000 is payable for renting out the Sooriyawewa stores. This amount





**CEYLON FERTILIZER COMPANY LTD**
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

too could not be taken in to the books of accounts of the company as no valid rent / lease agreement has been reached between the two parties.

- d) Similarly, the Company had also rented out the Kirologama stores premises of the Sri Lanka Mahawele Authority in the year 2012 and a sum of rupees 900,000 is payable for renting out the stores. This amount too could not be taken in to the books of accounts of the company as no valid rent / lease agreement has been reached between the two parties.

**Recognition and Measurement**

Financial liabilities are classified as measured at amortized cost or fair value through profit or loss (FVTPL). A financial liability is classified as at FVTPL if it is classified as held-for-trading, it's a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest Expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognitions also recognized in profit or loss.

**2.11.1 Derecognition of Financial Liabilities**

A financial liability is derecognized 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 modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**2.11.2 Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognize amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

**2.11.3 Amortized Cost Measurement**

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

**2.12 Trade and Other Payables**

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

Trade and other payables are recognized initially at fair value, which is the transaction price and subsequently measured at the original invoice value as they are expected to be paid within a short period, such that the time value of money is not significant.

**2.13 Borrowings**

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

**2.14 Borrowing Cost**

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

**2.15 Government Grants**

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





**CEYLON FERTILIZER COMPANY LTD****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**CEY  
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Fertilizer subsidies relating to import costs are recognized in the statement of comprehensive income to match them with the costs that they are intended to compensate. Fertilizer subsidies to compensate for import costs already incurred are recognized as subsidy receivable where there is a reasonable assurance that the subsidy will be received.

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

**2.16 Current and Deferred Tax**

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

The current income tax charge is calculated on the basis of the tax laws enacted at the reporting period end date applicable for the Company. Management establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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

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

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

**2.17 Employee Benefits**

The Company has both defined benefit and defined contribution plans.

**a) Defined Contribution plan**

A defined contribution plan is a post employment benefit plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions. The contributions are recognized as employee benefit expense when they are due.

The Company contributes 15% on gross emoluments of employee to Employee Provident Fund (EPF) and 3% on gross emoluments of employee to Employee Trust Fund (ETF).

**b) Defined benefit plan**

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

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

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

The retirement benefits obligation is not externally funded.

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## CEYLON FERTILIZER COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

c) **Short-term employee benefit**

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

**2.18 Provisions and Contingent Liabilities**

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

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

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

**2.19 Revenue Recognition**

Revenue is measured at the subsidized value received or receivable, and represents amounts receivable for sales of goods, stated net of Value Added Taxes (VAT) and Nation Building Tax (NBT). The Company recognizes revenue when the amount of revenue can be reliably measured and when it is probable that future economic benefits will flow to the Company.

The Company applies the revenue recognition criteria set out below to each identifiable major types of services rendered.

a) **Performance obligations and revenue recognition policies**

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue when it transfers control over a good or service to a contract.

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

Type of product/service	Nature and timing of satisfaction of performance	Revenue recognition policies obligations, including significant payment terms
Sale of goods & services	The Company operates in different divisions and engaged in varieties of sale of goods under each divisions/clusters.	<b>The revenue is recognized based on the identified performance obligation. The transaction price is determined taking into account of variable considerations. The transaction price is allocated to performance obligations recognized the revenue either over the time of the contract or point in time upon analysis of each sale of goods under separate divisions.</b>
Distributors and dealer volume rebates	Distributors and dealers are entitled to volume rebates are given based on yearly and daily sales and quantity over different slabs	<b>The Company estimate the amount of variable consideration to which it expects to be entitled. Giving consideration to the risk of revenue reversal in making the estimate for volume rebates. The transaction price under revenue is adjusted for the provision of volume rebates are</b>



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**CEYLON FERTILIZER COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

		recognized as revenue.
Issue of free goods	The company offers free goods to their dealers as a promotion.	The free goods granted to customer is a material right of the customer and is accounted as a separate performance obligation. The revenue is allocated for the performance obligation on their relative stand alone selling price and the revenue is recognized at the point in time when the performance obligation is mat.

**b) Interest Income**

Interest income is recognized using the effective interest method.

**c) Rent Income**

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

**d) Gain and Losses on Disposal of Property, Plant and Equipment**

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

**e) Other Income**

Other income is recognized on an accrual basis.

**2.20 Expenses**

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

**2.21 Events Occurring after the Reporting Period**

All material events after the reporting period have been considered and where appropriate adjustments and disclosures have been made in the respective notes to the financial statements.

**2.22 Commitments**

All material commitments at the reporting period end have been identified and disclosed in the notes to the financial statements.

**2.23 Significant Accounting Estimates and Judgments**

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

**2.23.1** The following are significant judgments in applying the accounting policies that have most significant effect on the financial statements.

**(a) Recognition of Deferred Tax Assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

**2.23.2** Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

**(a) Useful life time of Depreciable Assets**



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

Management reviews its estimate of the useful life time of depreciable assets at each reporting date, based on the expected economic utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

**(b) Defined benefit plan**

The present value of the defined benefit plan obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions are used in determining the net cost and obligation for defined benefit plan including the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefits obligation.

**NEW ACCOUNTING STANDARD AMENDMENTS ISSUED BUT NOT EFFECTIVE AS AT THE REPORTING DATE**

The Institute of Chartered Accountants of Sri Lanka has issued the following new Sri Lanka Accounting Standard Amendments which will become applicable for financial periods beginning on or after 01st April 2020 or at a later date. Accordingly, these Amendments have not been applied in preparing these Financial Statements.

<i>New or amended standards</i>	<i>Summary of the requirement</i>	<i>Possible impact on Consolidated F</i>
<i>SLFRS 3 Definition of a Business</i>	<i>SLFRS 3 helps entities to determine whether an acquired set of activities and assets is a business or not. These amendments clarify the minimum requirements for a business, remove the assessment of whether market participants are capable of replacing any missing elements, add guidance to help entities assess whether an acquired process</i>  <i>Is substantive, narrow the definition of a business and of outputs, and introduce an optional fair value concentration test.</i>	<i>where this enhances the relevance or faithful Representation of the Financial Statements.</i>
<i>LKAS 1 and LKAS 8 Definition of Material</i>	<i>Amendments to LKAS 1 and LKAS 8 on "Accounting Policies, Changes in Accounting Estimates and Errors" to align the definition of "material" across the standards and to clarify certain aspects of the term "definition". The new definition states that. "information" is material if omitting, misstating</i>	



**CEYLON FERTILIZER COMPANY LTD**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

	<p>or obscuring it could reasonably be expected to influence decision that the primary users of general purpose Financial Statements make on the basis of those Financial Statements, which provide financial information about a specific reporting entity.</p>	
<p>Amendments to References to Conceptual Framework in SLFRS Standards</p>	<p>Conceptual Framework which will be used in Standard setting decisions with immediate effect. Key changes include;</p> <ul style="list-style-type: none"> <li>Increasing the prominence of stewardship in the objective of financial reporting</li> <li>Reinstating prudence as a component of neutrality</li> <li>Defining a reporting entity, which may be a identity , or a portion of an entity</li> <li>Revising the definitions of an asset and a liability</li> <li>Removing the probability threshold for recognition and adding guidance on de-recognition</li> <li>Adding guidance an different measurements basis, and</li> <li>Stating that profit or loss is the primary performance indicator and that, in principal, income and expenses in other comprehensive income should be recycled where this enhances the relevance or faithful representation of the Financial Statements.</li> </ul>	

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

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## 3 Revenue

Sale of Fertilizer

1,209,392,948	2,257,657,781
<u>1,209,392,948</u>	<u>2,257,657,781</u>

## 4 Cost of Sales

Purchases

4.1	454,904,491	1,455,727,883
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Direct Expenses

4.2	119,868,039	548,421,499
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Cost of Production

<u>574,772,530</u>	<u>2,004,149,382</u>
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Finished Goods as at 01 April

446,784,423	284,151,794
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Finished Goods as at 31 March

<u>(152,611,536)</u>	<u>(446,784,423)</u>
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<u>868,945,417</u>	<u>1,841,516,753</u>
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## 4.1 Purchases

Fertilizer Import Bills

4,612,205,399	12,179,409,158
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Insurance

773,985	2,415,799
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Duty and Duty Surcharge

5,420	85,568.00
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Port and Airport Development Tax

340,636,818	915,347,902
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Miscellaneous (Sri Lanka Port Authority)

756,160	1,661,928
---------	-----------

Discharging Expenses

504,723	2,268,350
---------	-----------

Landing Charges

7,888,656	26,319,717
-----------	------------

Stevedoring Charges

61,518,177	210,485,119
------------	-------------

Custom Duty and Charges

-	1,108,647
---	-----------

Demurrage Charges

-	(80,859)
---	----------

Sampling Charges

1,534,718	3,579,850
-----------	-----------

Transport and Handling Charges

50,761,123	197,464,242
------------	-------------

Letter of Credit Charges

23,545,759	38,515,269
------------	------------

Bank Charges

55,652,462	20,510,828
------------	------------

Local Purchase

-	16,148,450
---	------------

Packing Materials

25,476,225	5,921,013
------------	-----------

Detention Charges

229,641	3,028,557
---------	-----------

Local Agency Commission

4,138,932	2,368,014
-----------	-----------

Exchange (Gain) / Loss

(25,458,313)	373,856,996
--------------	-------------

Unrealized Exchange Gain/Loss

821,850,954	-
-------------	---

Subsidy Claimed

<u>(5,527,116,349)</u>	<u>(12,544,686,665)</u>
------------------------	-------------------------

<u>454,904,491</u>	<u>1,455,727,883</u>
--------------------	----------------------

## 4.2 Direct Expenses

Mixing Charges

799,821	3,771,428
---------	-----------

Provision for Impairment of Non Moving Inventories

-	(1,272,843)
---	-------------

Handling Charges

36,922,325	115,441,456
------------	-------------

Labour Charges

5,806,640	10,393,176
-----------	------------

Transport Charges to District Fertilizer Stores

105,104,697	388,716,187
-------------	-------------

Fertilizer Stock Adjustment

<u>(28,765,444)</u>	<u>31,372,096</u>
---------------------	-------------------

<u>119,868,039</u>	<u>548,421,499</u>
--------------------	--------------------

## 5 Other Operating Income

Income from Penalties - Local

346,550	381,672
---------	---------

Liquidated Damages Income

41,875,389	-
------------	---

Circuit Bungalow Income - Polonnaruwa

1,489,545	641,537
-----------	---------

Dispatch Income

14,381,520	86,971,767
------------	------------

Overage Premium

2,921,042	-
-----------	---

Land Compensation

32,478,550	-
------------	---

Sales of Polythene and WPP Bags

333,140	1,192,049
---------	-----------

Non Refundable Tender Deposit Income

838,500	1,875,300
---------	-----------

Amortization of Government Grant

-	-
---	---

Rent Income

25,000	-
--------	---

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

27,248	90,014
--------	--------

Earning from scraps and other

-	-
---	---

Earnings from Transport

29,250	23,505
--------	--------

Claim against Performance bond

490,000	22,546,755
---------	------------

Laboratory Testing Income

156,708	693,406
---------	---------

Income from Penalties (local) &amp; Others

9,166,597	4,019,557
-----------	-----------

Earning from Farms

25,000	30,000
--------	--------

<u>104,584,039</u>	<u>118,465,561</u>
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## CYLON FERTILIZER COMPANY LIMITED

(Expressed in Sri Lankan Rupees)

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

	2022	2021
<b>Administrative Expenses</b>		
Directors' Remuneration	2,236,067	1,950,572
Motor Vehicles Running Chairman / Directors	-	245,162
Telephone, Fax, E-mail and Internet Charges-Chairman/Directors	-	129,640
Secretary Fees	130,000	100,000
Salaries - Executive	48,186,498	47,451,944
Salaries - Non Executive	159,056,380	159,096,872
Overtime	29,411,280	39,219,757
Travelling and Subsistence	1,211,534	2,363,991
Employees' Provident Fund	27,387,911	30,637,710
Employees' Trust Fund	5,963,616	6,127,542
Fuel Allowance for Managers	8,725,879	7,222,001
Tea and Dust Allowance	6,391,397	7,425,470
Annual Bonus	4,839,300	4,971,150
Medical Leave Payment	15,399,047	16,095,527
Employees on Contract Basis	1,502,218	1,066,364
Training and Scholarships	507,300	896,500
Weekend and Other Allowances	885,762	1,293,746
Employee Compensation	5,547	700,000
Medical Expenses	12,742	5,798
Clothing and Medical Allowance	4,333,432	4,468,770
Medical Insurance	7,789,823	8,392,200
Other Allowances	619,300	686,875
Staff Transport	1,067,998	1,201,613
Annual Incentive	48,431,198	40,470,088
Staff Welfare	4,325,731	4,637,185
Entertainment	237,284	923,393
Electricity	4,706,082	5,684,281
Telephone, Fax, E-mail and Internet Charges	10,001,240	8,572,650
Fire Insurance	573,900	552,878
License and Insurance	440,157	681,536
Cash in Transit and Cash in Safe Insurance	47,054	32,592
Postage	826,120	631,111
Printing and Stationery	4,591,300	4,139,137
Periodicals and Books	52,060	40,450
Office Equipment Maintenance	628,901	523,710
Office Expenses	1,287,626	1,592,803
Vehicle Running Expenses	5,842,163	6,161,497
Vehicle Maintenance	5,955,850	7,113,229
Water Bill	1,746,944	2,173,228
Legal Fees	3,401,191	347,709
Security Charges	24,160,134	30,769,685
Lab/Equipment Maintenance	417,450	669,866
Plant, Machinery and Equipment Maintenance	939,232	889,018
Building Maintenance	5,379,194	7,440,777
Furniture and Fittings Maintenance	14,295	28,460
Public Notice Charges	3,143,036	3,235,051
Road Development Expenses	83,460	
Computer and Accessories Maintenance	3,804,933	5,027,422
Rent	2,555,176	1,281,009
Expenses for Temporary Storage	700	4,985,305
Charity and Donation	11,015	350,000
Depreciation	41,088,023	53,130,342
Amortization of Intangible Assets	4,582,159	4,517,354
Audit Fees	950,000	824,000
Profit / (Loss) on Disposal of Property, Plant and Equipment / Scraps	-	-
<b>Balance C / F</b>	<b>505,886,637</b>	<b>539,174,971</b>

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



## CEYLON FERTILIZER COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2022

2021

Balance B / F	505,886,637	539,174,971
Non Audit Fees	90,000	95,000
Audit Related Fees	52,330	110,283
Consultancy Fees	404,073	2,255,750
Work Shop Tools Expenditure	29,740	7,900
Sanitary Facilities	4,785,426	4,310,993
Vehicle Hiring Charges	1,081,206	3,321,172
Other Equipment Maintenance	626,607	524,766
Provision for Retirement Benefit obligation	3,418,199	11,211,931
Bank Charges	704,401	1,139,468
Insurance Claim	773,576	-
Sports Equipment Maintenance	5,650	-
(Over) / Under Provision of Recurrent Expenses	1,563,747	(7,369,197)
Circuit Bungalow Expenses	321,998	124,723
Gardening and Landscaping Expenses	7,847,058	7,336,961
Natural Disaster Expenses	80,000	20,000
Laboratory Building Maintenance	6,170	708
Laboratory Expenses	213,602	146,423
Laboratory Equipment Insurance	13,857	14,826
Registration Fees	5,710,823	136,092
	<u>533,615,098</u>	<u>562,562,771</u>
<b>7 Promotional Expenses</b>		
Advertising and Publicity Notices	77,085	752,982
Written-off of Bad Debts	-	12,156
Sales Commission	74,400	141,902
	<u>151,485</u>	<u>907,040</u>
<b>8 Net Finance Income</b>		
<b>Interest Income</b>		
Interest on Fixed Deposits and REPO Investments	180,425,396	210,993,589
Interest from Employees Loans	1,569,619	1,537,918
	<u>181,995,015</u>	<u>212,531,507</u>
<b>Interest Expenses</b>		
Interest on Overdrafts/Loans	(27,911,393)	(21,077,869)
	<u>(27,911,393)</u>	<u>(21,077,869)</u>
	<u>154,083,622</u>	<u>191,453,638</u>

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



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

## 11 Property, Plant and Equipment

Cost	01 April 2021	Additions	Disposal	31 March 2022
Land	1,868,965,707	-	-	1,868,965,707
Biological Assets	2,086,200	-	-	2,086,200
Buildings	892,273,620	1,652,198	-	893,925,818
Container Office	3,265,500	2,781,000	-	6,046,500
Plant and Machinery	21,039,417	608,712	-	21,648,129
Motor Vehicle	49,195,850	-	-	49,195,850
Furniture and Fittings	23,655,801	4,508	-	23,660,308
Office Equipment	13,720,596	1,225,754	-	14,946,349
Computer Equipment	25,316,024	1,270,520	-	26,586,544
Other	19,264,125	208,600	-	19,472,725
<b>Total</b>	<b>2,918,782,840</b>	<b>7,751,291</b>	<b>-</b>	<b>2,926,534,130</b>

Depreciation	01 April 2021	Charge for the Year	Disposal	31 March 2022
Buildings	139,116,359	28,263,639	-	167,379,999
Container Office	732,638	274,290	-	1,006,928
Plant and Machinery	12,630,054	1,380,724	-	14,010,778
Motor Vehicle	48,474,438	125,000	-	48,599,438
Furniture and Fittings	18,784,425	1,768,469	-	20,552,894
Office Equipment	9,908,934	1,952,265	-	11,861,199
Computer Equipment	15,766,828	6,078,197	-	21,845,025
Other	7,379,059	1,245,438	-	8,624,497
	<b>252,792,735</b>	<b>41,088,023</b>	<b>-</b>	<b>293,880,758</b>

Written Down Value	2022	2021
Land	1,868,965,707	1,868,965,707
Biological Assets	2,086,200	2,086,200
Buildings	726,545,819	753,157,261
Container Office	5,039,572	2,532,862
Plant and Machinery	7,637,350	8,409,363
Motor Vehicle	596,413	721,413
Furniture and Fittings	3,107,414	4,871,376
Office Equipment	3,085,150	3,811,662
Computer Equipment	4,741,519	9,549,196
Other	10,848,228	11,885,066
	<b>2,632,653,373</b>	<b>2,665,990,105</b>

Land and buildings of some of the district fertilizer stores located at Hingurakgoda, Akuressa, Matale, Kurunagala, Nuweraeliya Kegalle, Madhavachchiya, Kuruvita, Dodangoda, Mathugama, Koggala and Weeravila used for operational activities are not recognized under property, plant and equipment as ownerships or leasing arrangements of such assets are not clear. Currently, the company is in process of making contractual arrangements to transfer the legal title of such assets.

Capital Work-in-Progress	01 April 2021	Expenditure Incurred	Amount Capitalized	31 March 2022
Kataragama Bungalow	676,730	-	-	676,729
	<b>676,729</b>	<b>-</b>	<b>-</b>	<b>676,729</b>

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

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

## 13 Intangible Assets

Cost	01 April 2021	Additions (Disposals)	31 March 2022
Computer Software	22,910,795	-	22,910,795
	22,910,795	-	22,910,795

Amortization	01 April 2021	Charge for the Year	31 March 2022
Computer Software	13,349,998	4,582,159	17,932,157
	13,349,998	4,582,159	17,932,157

Written Down Value	2022	2021
Computer Software	4,978,638	9,560,797

## 14 Inventories

	2022	2021
Direct Fertilizer	152,611,536	446,784,423
Consumables	11,583,422	8,686,840
Packing Material	8,557,691	11,017,139
	172,752,649	466,488,402
Provision for Impairment	(77,767,468)	(77,767,468)
	94,985,181	388,720,934

## 15 Trade and Other Receivables

Trade Receivables	15.1	1,530,059,011	997,533,036
Provision for Impairment		(144,671,108)	(144,671,108)
		1,385,387,903	852,861,928
Other Receivables	15.2	27,068,543,924	24,819,165,393
		28,453,931,827	25,672,027,321

## 15.1 Trade Receivables

Government Departments	87,348,521	87,357,301
Shortage on Sale	-	55,928
Debtors on Loan	-	7,500,000
Agrarian Service Centers	1,385,011,522	844,595,839
Authorized Dealers	12,892,083	13,092,083
Distributors	44,806,885	44,931,885
	1,530,059,011	997,533,036

The ageing of the trade receivables are as follows

Up to 3 Months	25,806,580	850,264,434
3 to 12 Months	868,091,405	178,792
More than One (1) Year	549,558,977	60,487,761
Over Ten (10) Years	86,602,049	86,602,049
	1,530,059,011	997,533,036

Trade receivables have been reviewed for impairment. Certain trade receivables are found to be impaired and provision for impairment has been made on the basis as stated in note 2.11.

## 15.2 Other Receivables

General Treasury - Subsidies	26,913,536,703	24,607,904,150
Road Development Authority	12,600,000	12,600,000
Others	112,649,404	177,986,015
Deposits	1,097,611	883,611
Advance and Prepaid Expenses	26,163,097	19,791,616
Cash Shortage - Stock Officer	55,928	-
Unrealized Stock variance	2,441,181	-
	27,068,543,924	24,819,165,393

Note I : During the financial year 2015/16, in the Pothuwill Stores an aggregate amount of Rs. 9,984,313.21/- had been identified as stock shortage and adjustment also incorporated in the financial statements net of recoveries. However, in the internal investigation carried out by the Internal Audit Department, subsequent to the financial year, corresponding to stock movement in the same store, it was evidenced to suspect that certain fraudulent transactions had been occurred even before the financial year 2015 / 16. Consequently, it was identified an aggregated amount of Rs. 7,934,279/- has been subjected to misappropriation of inventories which results stock shortage / loss to the company as of the date of signing of these financial statements. During the year 2017 / 18, the company has taken steps to filed a civil case in the District Court of Gampaha for the total losses incurred to the company and the Government amounting to Rs. 14 796 235/-



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2022

2021

## 16 Employees Loans and Advances

Festival Advances	468,750	561,750
Motor Cycle Loans	402,959	595,251
Personal Loans	34,598,811	38,014,275
	<u>35,470,521</u>	<u>39,171,276</u>

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

## 17 Investments in Government Securities

2022

2021

Treasury Bills	<u>807,101,718</u>	<u>730,446,740</u>
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The investments in treasury bills are the investments made by the company from the additional funds and certain claims and compensation received to the company. Though, the management maintained these investments separately in the books of accounts, none of the investments are considered to be "Planned Assets" for any Retirement Benefits commitments.

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

## 18 Investments in Fixed Deposits

2022

2021

Fixed Deposits	<u>2,523,866,395</u>	<u>2,396,023,005</u>
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18.1 The company has entered into a Private Public Partnership agreement for purchasing of liquid fertilizer with Baylawn (Pvt) Ltd and, as per the agreement a credit facility, amounting to Rs. 112 Mn have been arranged to Baylawn (Pvt) Ltd by pledging a company's Fixed Deposit No. 00460010010802 / Rs. 240Mn. The outstanding balance of the facility as at 03rd March 2018 was 75.98 Mn.

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

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

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

## 19 Cash and Cash Equivalents

2022

2021

<b>Favorable Balances</b>		
Cash in Hand	233,664	25,134
Current Accounts	134,276,675	499,389
Saving / Call Deposits (Ref: Note 18.4)	163,194,626	195,510,424
	<u>297,704,965</u>	<u>196,034,947</u>
<b>Unfavorable Balances</b>		
Bank Balance Overdraft	-	404,521
	<u>-</u>	<u>404,521</u>

## 20 Stated Capital

Number of Ordinary Shares Issued and Fully Paid	50,245,608	50,245,608
Ordinary Share Capital Issued and Fully Paid	<u>502,456,080</u>	<u>502,456,080</u>

## 21 Revaluation Reserve

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

## 22 Retirement Benefits Obligation

	Note	2022	2021
Balance as at 01 April		79,731,435	68,393,217
Expenses Recognized in Profit or Loss	22.1	3,418,199	11,211,931
Payments Made During the Year		(9,235,432)	(7,829,240)
Actuarial Gain/Loss on obligation		-	7,955,528
Balance as at 31 March		<u>73,914,153</u>	<u>79,731,435</u>
<b>22.1 Expense Recognized in Comprehensive Income</b>			
Current Service Cost		3,311,169	4,030,643
Interest Charge for the Year		7,973,144	7,181,288
		<u>11,284,313</u>	<u>11,211,931</u>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

**22.2 Retirement Benefits Obligation Contd...**

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

The principal assumptions used are as follows.

Discount Rate [%]	8.5	10.5
Future Salary Increases [Rs.] - Executive	Fixed Rate 1.5%	1,150
Future Salary Increases [Rs.] - Other		240
Staff Turnover Factor [%]	0 - 2	1 - 2
Retirement Age [Yrs]	60	60

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

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

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

The Principle Assumptions	Sensitivity [%]		Gratuity Liability Change	
	Increase in 1%	Decrease 1%	Increase in 1%	Decrease 1%
Salary Escalation Rate [%]	14.51	1.87	84,638,098	75,296,789
Discount Rate [%]	0.99	15.58	74,646,294	85,429,294

**23 Deferred Taxation**

	2022	2021
<b>Balance as at 01 April</b>	<b>139,082,220</b>	<b>169,037,796</b>
(Originated) / Reverse for the Year Recognised in Profit or Loss	(37,246,367)	(7,963,264)
Deferred Tax Expenses Recognised in OCI for Revaluation Surplus	(941,065)	(21,992,312)
<b>Balance as at 31 March</b>	<b>100,894,788</b>	<b>139,082,220</b>

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

From Accelerating Depreciation	168,202,520	172,123,969
From Revaluation Surpluses	3,816,923	4,757,988
	<b>172,019,443</b>	<b>176,881,957</b>

**Deferred Tax Assets**

From Retirement Benefits Obligation	(17,739,397)	(19,135,544)
Deferred Tax Assets Arising accounting provisions	(53,385,258)	(18,664,192)
	<b>(71,124,655)</b>	<b>(37,799,737)</b>
	<b>100,894,788</b>	<b>139,082,220</b>

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

**24 Trade and Other Payables**

	2022	2021
Trade Payables	2,559,799,320	5,686,914,923
Other Payables	188,938,791	84,005,044
Payable to Organic Supplier (Government Funded)	214,802,469	-
	<b>2,963,540,581</b>	<b>5,770,919,966</b>
<b>24.1 Other Payables</b>		
Sundry Creditors	173,051,227	68,530,974
Retention Money	478,633	860,270
General Treasury	14,962,309	13,929,039
VAT/PAYE	(141,239)	-
Others	570,968	667,868
Payable to SLPA	16,892	16,892
	<b>188,938,791</b>	<b>84,005,044</b>

Figures in brackets indicates deductions.

Notes to the Financial Statements Continued



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH		2022	2021
	Note		
<b>25 Interest Bearing Borrowings Short Term</b>			
<i>People's Bank</i>			
Balance as at 01 April		19,657,929,071	14,103,482,956
Obtained During the Year		8,391,084,309	11,437,869,814
Paid During the Year		(2,828,929,633)	(5,883,423,698)
Balance as at 31 March		<u>25,220,083,747</u>	<u>19,657,929,071</u>
Non-current Portion		13,451,229,712	15,991,700,302
Current Portion		<u>11,768,854,035</u>	<u>3,666,228,769</u>
		<u>25,220,083,747</u>	<u>19,657,929,071</u>

These loans are arranged by the treasury and may be settled during the next year as fund are available.

<b>26 Deposits and Advances Received</b>			
Refundable Performance Bond		3,874,499	3,874,499
Staff Security Deposits		3,959,993	3,875,791
Refundable Deposits		3,292,950	4,296,053
Receipt in Advance		6,056,227	9,145,761
Sundry Salary Deduction		19,166	120,139
Excess on Sales		746,679	746,679
		<u>17,949,514</u>	<u>22,058,923</u>

<b>27 Income Tax Payables</b>			
Balance as at 01 April		4,345,255	(41,815,681)
Payments Made for Previous Year		(4,345,255)	-
Provision for the Current Year		21,019,056	46,160,936
Balance as at 31 March		<u>21,019,056</u>	<u>4,345,255</u>

<b>28 Accrued Expenses and Provisions</b>			
Accrued Expenses		63,741,302	78,201,983
		<u>63,741,302</u>	<u>78,201,983</u>

<b>29 Capital and Other Commitments</b>			
No capital commitments were engaged during the year and outstanding as of the reporting date.			

<b>30 Events Occurring after Reporting Period</b>			
There were no events occurred, which required adjustments or disclosure in these financial statements between the 31 March reporting date and the date of authorization.			

<b>31 Contingent liabilities</b>			
The Company has contingent liabilities in respect of legal claims arising in the ordinary course of business. Unless recognized as a provision (Note 29), management considers these claims to be unjustified and possibility of an outflow of resources for their settlement is remote. This evaluation is consistent with legal advices of the company's legal division. Accordingly, no provision has been made for such legal claims.			

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





## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

**33 Financial Instruments and Risk Management**

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

The Carrying Values of Financial Assets and Liabilities.		
	2022	2021
The carrying amount of the financial assets and liabilities reported in the statement of financial position are as follows,		
<b>FINANCIAL ASSETS</b>		
<b>Financial Assets at Amortized Costs</b>		
Treasury Bills	807,101,718	730,446,740
Investments are stated at amortized cost using the effective interest method		
Trade and Other Receivables	28,598,602,935	25,816,698,429
Employees Loans and Advances	35,470,521	39,171,276
Investments in Government Securities	807,101,718	730,446,740
Investments in Fixed Deposits	2,523,866,395	2,396,023,005
Cash and Cash Equivalents	297,704,965	196,034,947
	<b>32,262,746,534</b>	<b>29,178,374,397</b>
Financial assets at amortized cost are stated at amortized cost using the effective interest method		
<b>TOTAL FINANCIAL ASSETS</b>	<b>33,069,848,251</b>	<b>29,908,821,137</b>
<b>FINANCIAL LIABILITIES</b>		
<b>Financial Liabilities measured at Amortized Costs</b>		
Interest Bearing Borrowings	25,220,083,747	19,657,929,071
Trade and Other Payables	2,963,540,581	5,770,919,966
Deposits and Advances Received	17,949,514	22,058,923
Bank Overdrafts	-	404,521
<b>Total Financial Liabilities</b>	<b>28,201,573,841</b>	<b>25,451,312,481</b>
The financial liabilities are stated at amortized cost using the effective interest method.		

**Risk Management****A. Financial Risk Factors**

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

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

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

**01 Credit Risk**

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

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

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

Risk Exposure to Financial		
	2022	2021
Cash and Cash Equivalents	297,471,301	196,009,813
Investments in Government Securities	807,101,718	730,446,740
Investments in Government Securities	2,523,866,395	2,396,023,005
Trade and Other Receivables	28,453,931,827	25,672,027,321





## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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

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

The age analysis of the company's trade receivables is given in Note 15.

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

**Subsidy Receivables**

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

**Other Financial Assets**

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

**02 Liquidity Risk**

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

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

The following table depicts the company's financial assets and liabilities maturity analysis as at 31 March 2021 based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Financial Assets and Liabilities	Carrying Amount	6 Month or Less	6 - 12 Months	More than 1 Years
<b>Financial Assets</b>				
Investments in Government Securities	807,101,718	-	807,101,718	-
Investments in Government	2,523,866,395	2,193,321,465	330,544,930	-
Cash and Cash Equivalents	297,704,965	297,704,965	-	-
Trade and Other Receivables	28,453,931,827	28,453,931,827	-	-
Employees Loans and Advances	35,470,521	35,470,521	-	-
<b>Total Undiscounted Financial Assets</b>	<b>32,118,075,426</b>	<b>30,980,428,778</b>	<b>1,137,646,648</b>	<b>-</b>
<b>Financial Liabilities</b>				
Interest Bearing Borrowings	25,220,083,747	-	11,768,854,035	13,451,229,712
Trade and Other Payables	2,963,540,581	5,636,893,295	3,906,516,96	-
Deposits and Advances Received	17,949,514	17,949,514	-	-
Bank Overdrafts	-	-	-	-
<b>Total Undiscounted Financial Liabilities</b>	<b>28,201,573,841</b>	<b>5,654,842,809</b>	<b>11,772,760,552</b>	<b>13,451,229,712</b>
<b>Net Undiscounted Financial Assets / (Liabilities)</b>	<b>3,916,501,584</b>	<b>25,325,585,969</b>	<b>(10,635,113,904)</b>	<b>(13,451,229,712)</b>

**03 Market Risk (Currency Risk and Interest Rate Risk)**

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

**Currency Risk**

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

The company has reported foreign exchange losses included in the operating results for the reporting period 2021 is Rs.373,856,996/-.

**Interest Rate Risk**

The company's exposure to interest risk is the changes in market interest rates relate to the interest bearing borrowings with a fixed interest rate. Rs 21,077,869/- of the company's interest bearing loans and borrowings carried interest at fixed rates. The company has bank balances including term deposits placed with state banks. The company monitors interest rate risk by actively monitoring interest rate movements. However, interest are paid by Government's treasury.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

## 32 Related Party Disclosures

The Company's related parties includes Government of Sri Lanka, State-Owned Enterprises, Other Related Entities and key management personnel.

**Transactions with Key Management Personnel**

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

Transactions with Key Management Personnel are given below.	2022	2021
Remuneration and Other Short - Term Employee Benefits	2,325,374	2,325,374

**Related Party Transactions**

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

Name of the Related Party	Nature of Transactions	Transaction Value (Rs.)	Balance (Due to)/Due from
Government of Sri Lanka	Capital Grants		
	Subsidies Received out of the claims made amounts to	5,527,116,349	
	Sales of Goods	1,209,392,948	
	Recoveries of Trade Receivables	5,088,400	
State-Owned Enterprises	Short-term Loans borrowed	8,391,084,309	
	Settlements of Loans	(2,828,929,633)	
	<b>Investments In Treasury Bills and Repo's</b>		
	Proceeds from Maturity of Investment		
	Interest Received	180,425,396.37	
	<b>Investments In Fixed Deposits</b>		
	Investment during the year		
	Interest Received	-	
	Call Deposits and Saving Deposits	194,759,402.19	
	Current Accounts	297,698,705.51	
	Current Accounts - Overdraft	-	
Other Government Related Entities	Recoveries of Trade Receivables	68,805,790.00	

Figures in brackets indicates deductions.

