

ANNUAL REPORT | 2019

Ministry of Finance
Sri Lanka





ANNUAL REPORT 2019

MINISTRY OF FINANCE
SRI LANKA

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(AS AT 30TH APRIL 2020)

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SRI LANKA AT A GLANCE 2017 – 2019

	2017	2018	2019 ^(a)		2017	2018	2019 ^(a)
GDP				TOTAL GOVERNMENT DEBT (Rs. Bn)	10,383	12,030	13,031
GDP at Market Prices (Rs. Bn)	13,328	14,366	15,016	Total Government Debt (Percent of GDP))	77.9	83.7	86.8
GDP at Market Prices (US\$. Bn)	87.4	88.4	84.0	Domestic (Percent of GDP)	41.7	41.9	44.1
Per Capita GDP at Market Prices (Rs.)	621,531	662,949	688,719	Foreign (Percent of GDP)	35.2	41.5	42.6
Per Capita GDP at Market Prices (US\$)	4,077	4,079	3,852	Total Debt Service (Percent of GDP)	12.0	14.5	13.5
GDP (Growth %)	3.6	3.3	2.3	PROVINCIAL BUDGET			
GNP (Growth %)	3.6	3.2	2.2	Revenue (Rs. Bn)	86.9	90.9	89.8
Inflation – GDP Implicit Price Deflator (%) 2010=100	7.3	4.3	2.2	Tax Revenue (Rs. Bn)	77.7	82.4	81.1
Inflation – CCPI (%), 2013=100 (Annual Average)	6.5	4.3	4.3	Expenditure (Rs. Bn)	287.8	294.5	308.6
Unemployment (%)	4.2	4.4	4.8	Central Government Transfers (Rs. Bn)	200.9	203.6	218.8
Labour Force Participation Rate (%)	54.1	51.8	52.3	MONETARY SECTOR DEVELOPMENTS			
STRUCTURE OF THE ECONOMY				Narrow Money (Rs. Bn)	793	831	866
Share of GDP (%)				Broad Money (Rs. Bn)	6,308	7,128	7,624
Agriculture	6.9	7.1	7.0	Money Growth (M _{2b}) (%)	16.7	13.0	7.0
Industry	26.8	26.3	26.4	ACCESS TO BANKING & FINANCE			
Services	56.8	57.5	57.4	Domestic Commercial Banks	13	13	13
Tax-Subsidies	9.5	9.1	9.2	Branches	2,803	2,826	2,857
Sectoral Growth (%)				Foreign Commercial Banks	12	13	13
Agriculture	-0.4	6.5	0.6	Branches	52	51	50
Industry	4.7	1.2	2.7	Specialized Banks	7	7	6
Services	3.6	4.6	2.3	Branches	691	696	697
EXTERNAL TRADE				ATMs			
Exports (US\$. Mn)	11,360	11,890	11,940	Domestic Commercial Banks	3,788	4,584	5,097
Imports (US\$. Mn)	20,980	22,233	19,937	Foreign Commercial Banks	57	60	61
Trade Balance (US\$. Mn)	-9,619	-10,343	-7,997	Specialized Banks	337	376	413
Tourism Earnings (US\$. Mn)	3,925	4,381	3,607	Insurance Companies	27	26	28
Workers' Remittances (US\$. Mn)	7,164	7,015	6,717	Registered Finance Companies	45	43	42
Current Account Balance (US\$. Mn)	-2,309	-2,799	-1,808	Specialized Leasing Companies	6	5	4
Overall Balance of Payment (US\$. Mn)	2,068	-1,103	377	Student Savings Units	2,667	3,309	3,783
GOVERNMENT FINANCE				Credit Cards Issued	290,264	338,692	353,826
Revenue (Rs. Bn)	1,832	1,920	1,891	Credit Cards in Use	1,486,545	1,710,671	1,854,103
Tax Revenue (Rs. Bn)	1,670	1,712	1,735	EXCHANGE RATES			
Non-Tax Revenue (Rs. Bn)	161	208	156	Annual Average			
Revenue (US\$. Mn)	12,013	11,812	10,577	Rs/US\$	152.46	162.54	178.78
Tax Revenue (US\$. Mn)	10,955	10,535	9,704	Rs/SDR	211.49	229.90	246.97
Non Tax Revenue (US\$. Mn)	1,058	1,278	872	Year End			
Total Expenditure and Net Lending (Rs. Bn)	2,573	2,693	2,915	Rs/US\$	152.85	182.75	181.63
Current Expenditure (Rs. Bn)	1,928	2,090	2,301	Rs/SDR	217.69	253.51	251.17
Public Investment (Rs. Bn)	657	625	631				
Current Account Balance / (Percent of GDP)	-0.7	-1.2	-2.7				
Primary Deficit/(Percent of GDP)	0.0	0.6	-0.8				
Budget Deficit / (Percent of GDP)	-5.5	-5.3	-6.8				
Total Expenditure and Net Lending (US\$. Mn)	16,877	16,570	16,307				
Current Expenditure (US\$. Mn)	12,644	12,857	12,871				
Public Investment (US\$)	4,312	3,845	3,531				
Budget Deficit (US\$. Mn)	-4,811	-4,680	-5,686				

(a) Provisional

SRI LANKA AT A GLANCE 2017 – 2019

	2017	2018	2019
Duty free items – Raw Materials	4,064	4,064	4,099
5% Duty	2	2	2
10% Duty	9	9	9
25% Duty	25	25	25
15% Duty – Intermediate Goods	1,310	1,542	1,537
30% Duty – Luxury Goods & Motor Vehicles	1,434	1,459	1,462
75% Duty – Tobacco	3	3	–
85% Duty – Cigarettes	1	–	–
125% Duty – Liquor	5	5	5
Specific Duty	68	76	73
Specific & Advelorum	258	275	287
Total	7,179	7,460	7,499

	2017	2018	2019	2017	2018	2019
SOCIAL DEVELOPMENT				ACCESS TO BASIC INFRASTRUCTURE		
Mid Year Growth of Population (%)	1.1	1.1	0.6	Access to Pipe-borne Water (% of Population)	49.2	50.5
Life Expectancy at Birth (2017)	75.0	75.5	75.5	Access to Safe Drinking Water (% of Population)	89.3	90.6
Crude Birth Rate (per 1,000 persons)	15.2	15.1	14.6			
Crude Death Rate (per 1,000 persons)	6.5	6.4	6.6	Telecommunications		
Literacy Rate – (%) ^(c)				Fixed Access Services ('000)	2,603	2,485
Average	93.1	92.6	92.5	Cellular Phones (No. of Subscribers)('000)	28,199	32,528
Male	94.1	93.6	93.4	Internet and email Subscribers (Including mobile internet services) ('000)	5,904	10,563
Female	92.2	91.7	91.6			
Computer Literacy Rate (%) ^(b)	28.3	27.5	30.1	Postal		
Dependency Ratio (%) (65 years and over)	49.4	49.4	49.4	Public Post Offices	4,062	4,063
				Private Post Offices	628	412
MOTOR VEHICLE IMPORTS				Roads		
Motor Cars	36,125	83,269	34,733	Total Road Length (km)	12,380	12,390
Motor Cycles	364,346	354,998	266,659	Road Density (km ²)	0.19	n.a
Three-Wheelers	19,021	20,782	17,017			
Tractors	10,295	6,992	5,132	Ports		
Motor Vehicles for Transport of Goods	25,964	25,077	18,591	Vessels Arrived ^(d)	4,879	4,874
Passenger Van and Buses	3,732	2,581	1,458	Total Container Traffic ('000 TEUs)	6,209	7,047
Other	772	789	469	Total Cargo Handled ('000 MT)	93,857	104,952
TOTAL VEHICLE STOCK				Transshipment Containers Handling ('000 TEUs)	4,826	5,704
Motor Cars	756,856	837,632	875,864			
Three-Wheelers	1,139,524	1,159,587	1,175,077	PRODUCTION OF AGRICULTURE SECTOR		
Motor Cycles	4,044,010	4,383,773	4,668,074	Tea (Mn kg)	307	304
Buses	107,435	110,392	112,005	Rubber (Mn kg)	83	83
Dual Purpose Vehicles	408,630	425,561	439,020	Coconut (Mn Nuts)	2,450	2,623
Motor Vehicles for Transport of Goods	360,906	370,277	364,260	Paddy ('000 MT)	2,383	3,930
Land Vehicles – Tractors	362,445	369,905	375,601	Fresh Milk (Mn Ltr.)	396	477
Land Vehicles – Tailors	67,316	70,138	72,108	Fish ('000 MT)	531	527
Quardricycle and Motor Home	-	656	1,975			

(b) During first 06 months

(c) Based on Quarterly Labour Force Survey, DCS – 2013, 2014, 2015, 2016

(d) Excluding KKS, Myliddy, Point of Pedro and Karraynagar Ports

SRI LANKA AT A GLANCE 2017 – 2019

	2017	2018	2019 ^(a)		2017	2018	2019 ^(a)
ACCESS TO BASIC NEEDS				PRINT MEDIA			
HEALTH				Newspapers (No.)			
Public Hospitals	612	612	603	Sinhala	199	118	178
Private Hospitals	181	191	207	Tamil	125	69	104
Primary Medical Care Units	506	506	499	English	32	17	28
Beds*	76,569	76,824	77,964	Bilingual/Trilingual	33	21	42
					9	11	4
PROFESSIONALS				ELECTRONIC MEDIA			
Doctors*	20,349	19,692	18,130	Television Services			
Nurses*	34,221	34,714	38,276	Government	22	23	23
Attendants	9,218	8,614	8,531	Sinhala	5	5	5
Midwives	n.a.	8,387	8,310	Tamil	2	2	2
				English	2	2	2
				Private	1	1	1
				Sinhala	17	18	18
				Tamil	12	12	12
				English	2	3	3
				China	2	3	3
					1	-	-
EDUCATION				Radio Services			
Government				Government	55	58	58
Schools	10,194	10,175	10,169	Sinhala	21	22	22
Students ('000)	4,166	4,215	4,150	Tamil	12	10	10
Teachers	241,591	247,334	243,365	English	5	5	5
Private				Arabic	2	7	7
Schools	106	106	118	Hindi	1	-	-
Students ('000)	136	142	139	Private	1	-	-
Teachers	6,555**	7,319**	8,048**	Sinhala	34	36	36
Pirivenas				Tamil	21	21	21
Schools	753	763	796	English	3	5	5
Students ('000)	63	61	65	China	9	10	10
Teachers	6,414	6,832	7,082		1	-	-
				INSTALLED CAPACITY (MW)			
				Total	4,138	4,046	4,213
				Public Sector	2,891	2,903	2,953
				Hydro Power	1,384	1,399	1,399
				Thermal Power	1,504	1,504	1,554
				Fuel	604	604	654
				Coal	900	900	900
				Other	3	0	0
				Private Sector	1,248	1,143	1,260
				Hydro Power	353	394	406
				Thermal Power – Fuel	689	533	628
				Other	206	217	226
				POVERTY (2016)			
				Poverty Head Count Index	4.1(g)	4.1(g)	4.1(g)
				Poverty Gap Index (%)	0.6(g)	0.6(g)	0.6(g)
				Gini Coefficient of Per Capita Expenditure	0.39(g)	0.39(g)	0.39(g)
				Average Daily kilo Calorie Intake	2095(g)	2095(g)	2095(g)
WOMEN PARTICIPATION							
Women Population ('000) ^{(e) (f)}	8,552	8,708	8,814				
Employed Women ('000)	2,929	2,715	2,812				
Women Participation in the Labour Force (%)	36.6	33.6	34.5				
Women in the Public Service ('000)	528	n.a.	n.a.				
Unemployed Women (%)	6.5	7.1	7.4				
CAPITAL MARKET							
Market Capitalization (Rs. Bn)	2,899	2,840	2,851				
Average Daily Turnover (Rs. Mn)	915	834	711				
All Share Price Index (ASPI) 1985=100	6,369	6,052	6,129				
S&P SL 20 Index (2004 =1,000)	3,672	3,135	2,937				
Market Price Earnings Ratio – End of the Year (%)	10.6	9.7	10.8				
Turnover to Market Capitalization (%)	7.6	7.0	6.0				

* Government

** Including Special School Teachers and Excluding International Schools Teachers

(e) Women Population estimates were calculated based on final results of the Census of Population and Housing 2012

(f) 15 years and over population

(g) Based on Household Income and Expenditure Survey (2016), DCS

SRI LANKA AT A GLANCE 2017 – 2019

GOVERNMENT TAX RATE (%)									
	2016		2017			2018		2019	
	Rs. 500,000		Rs. 500,000			Rs. 500,000		Rs. 500,000	
Tax Free Allowances					Tax Free Allowances				
Tax on Taxable income					Tax on Taxable income				
Next Rs. 500,000		4		4	Next Rs. 600,000		4		4
Next Rs. 500,000		8		8	Next Rs. 600,000		8		8
Next Rs. 500,000		12		12	Next Rs. 600,000		12		12
Next Rs. 500,000		16		16	Next Rs. 600,000		16		16
Next Rs. 1,000,000		20		20	Next Rs. 600,000		20		20
Balance		24		24	Balance		24		24

	As at end				As at end		
	2017	2018	2019		2017	2018	2019
Corporate Tax (%)				Excise Duty			
Standard Rate	28	28	28	Cigarettes (Rs. Per 1,000)			
Liquor & Tobacco	40	40	40	Length below 60mm	11,675	11,675	13,360
Taxable Income less than Rs.5.0 Mn	12	-	-	Length 60-67mm	17,375	19,500	22,300
Export Income	12	14	14	Length 67-72mm	20,500	23,000	37,650
Economic Service Charge (ESC)				Length 72-84mm	30,500	37,580	43,100
ESC Rate (%)	0.5	0.5	0.5	Length Exceeding 84mm	34,250	42,200	48,350
(Any ESC Paid is Deductible from any Income Tax/ Corporate Tax Payable)				Liquor Duty Structure (Rs. Per Proof Liter)			
Value Added Tax (VAT) (%)				Coconut Processed/Molasses Arrack	3,300	3,300	4,050
Standard Rate	15	15	8	Country Made Foreign Liquor	3,300	3,300	4,150
Exports	0	0	0	Malt Liquor (Beer) above 5% in Strength	2,400	2,400	3,200
Nation Building Tax (NBT) (%)	2	2	-	Malt Liquor (Beer) less than 5% in Strength	2,400	2,400	3,200
Ports and Airports Development Levy (%)	7.5	7.5	10.0	Liquor made from any cereal other than toddy	2,400	2,400	3,200
Telecommunications Levy (%) (other than Internet)	25	25	11.25	Imported Malt Liquor	50	50	135
Share Transaction Levy (%)	0.3	0.3	0.3	Imported Wine	100	100	230
Customs Duty (%)				Any other imported Liquor	200	200	650
Inputs / Raw Material	0	0	0				
Intermediate Goods	15	15	15				
Finished and Luxury Goods	30	30	30				

SOCIAL & ECONOMIC DEVELOPMENT BY INTERNATIONAL RANKING (2019)								
Index Name	No of Countries	Sri Lanka	India	Bangladesh	Bhutan	Maldives	Nepal	Pakistan
Prosperity index	167	75	101	127	n.a.	n.a.	115	140
Competitiveness Index	140	84	68	105	n.a.	n.a.	108	110
Human Development index	189	71	129	135	134	104	147	152
Global Hunger index	117	66	102	88	n.a.	n.a.	73	94
Global Innovation index	129	89	52	116	n.a.	n.a.	109	105
Corruption Perception index	180	93	80	146	25	130	113	120
Doing Business index	190	99	63	168	89	147	94	108
World Happiness index	156	130	140	125	95	n.a.	100	67
Economic Freedom index	180	112	120	122	85	119	139	135
Logistics Performance index (2018)	160	94	44	100	149	86	114	122



PART I

Macro-Fiscal Perspectives

01

Developments in Fiscal Policy, Strategy and Challenges

1.1 Overview

A massive operation globally and locally is ongoing even at the time of this report being presented with the COVID-19 pandemic spreading borders, notwithstanding. Given the unprecedented nature of this public health crisis, the response has also been unprecedented with lockdowns imposed, borders being closed, mass quarantine measures undertaken coupled with mandatory social distancing initiatives.

Sri Lanka too has been implementing these measures adapted to suit local conditions and so far it has managed to contain the outbreak within identified locations with no infection being recorded for more than 40 days from the general society, given the particular emphasis placed on educating the public on the preventive measures to be undertaken. Sri Lanka's approach has been multifaceted where, while maintaining mandatory social distancing measures, the government's decision within days of the lockdown, to facilitate the movement of essential goods in particular, from the farm gate to the doorstep of millions of households was key in making these social distancing initiatives successful. Information technology has been a catalyst in the delivery of services connecting retailers and wholesalers and the customers especially at a time of logistical disruptions.

The decision to allow agriculture work to be undertaken unimpeded has been key in preserving the livelihoods of a significant number of the workforce specially engaged in agriculture. The government's response which was multifaceted extended, to the provision of a fiscal and the monetary stimulus package which includes providing a cash grant of Rs. 5,000 to the most vulnerable in society while providing support via Banks to the Small and Medium Enterprises (SMEs) in particular and other business initiatives to re-profile their debt and infusing working capital. These measures have allowed the country to phase out its lockdowns in less than 7 weeks, albeit measures that will define the "new normal".

The World Health Organization (WHO) has noted the initiatives taken by Sri Lanka have been far more effective in containing

the spread and maintaining a relatively low mortality rate, when in comparison to countries with better health care systems, resources and technologies.

The world economy is on a steep contraction disrupting the global supply chain, employment generation and demand. The International Monetary Fund (IMF) has downgraded its global economic prospects for 2020 as negative and the Asian Development Bank (ADB) in its new ADB report on 'Updated Assessment of the Potential Economic Impact of COVID-19' issued on May 15, 2020, estimates the cost of COVID-19 would be around USD 5.8–8.8 trillion for 2020 that is paralleled to the world economic depression in 1930 and much worse than during the 2008–09 financial crisis. The growth estimated for Sri Lanka after the Presidential Election was projected a higher growth of around 4.0 to 4.5 percent which could now less than half of its initial projections, due to the outbreak of COVID-19 in the Second Quarter of 2020. The ramification effects on the COVID-19 to the production and employment have prompted to provide fiscal and monetary stimulus to micro, small and medium enterprises (MSMEs), low-income earners and other entrepreneurs, particularly tourism operators, covering all spectrum of the society. The Central Bank has injected liquidity to the market to ease the burden on entrepreneurs and individuals and the government has provided necessary relief to the domestic economy which has a contagion impact on the fiscal and monetary policy conduct on top of the hefty fiscal overhangs spilt over from 2019 due mainly to the unpaid claims¹ of which some have been incurred, without adhering to accepted financial procedures in the country. Total unpaid claims are estimated at 2.2 percent of GDP.

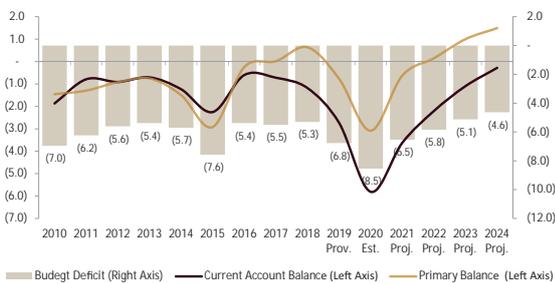
The impact of COVID-19 on the economy is premature to be assessed, however, it has already exerted pressure on the fiscal and

¹ The major unpaid claims include: i. Rs. 1.8 billion – 2019 Presidential Election; ii. Rs. 23.9 billion – fertilizer; iii. Rs. 25.7 billion – pharmaceutical drugs; iv. Rs. 45.8 billion – interests subsidy for senior citizens with the banking system; v. Rs. 18.4 billion – road construction contractors; vi. Rs. 7.1 billion – Gamperaliya rural work; vii. Rs. 6.9 billion – urban development work; viii. Rs. 2.8 billion – school development; and ix. Rs. 212 billion – foreign funds disbursed but not accounted for 2019 as there were no budgetary provisions in the approved Appropriation Act.

macroeconomic management mostly due to the loss of labour income in the tourism, exports and transport and other service sectors arising from the closures and slowdown of economic activities. The government has utilized the public service delivery effectively, to facilitate and support the most vulnerable groups such as the low-income wage earners, farmers and MSMEs. Having identified that the loss of labour income is likely to propel the vulnerable into poverty and unemployment in the aftermath of the pandemic, the government has identified sectors that needs urgent support. In that the government as has been announced will invest heavily into agriculture in a multitude of ways including the infusion of technology to improve productivity providing land for cultivation together with improved extension services. New industries are also been facilitated including the pharmaceutical industry and food processing industry etc.

The fiscal and monetary stimulus measures are expected to help revive the businesses and support the individuals affected by the outbreak. For instance, garment industry has received fresh orders amounting nearly USD 1 billion to manufacture health and safety gears as of mid-May, over 90 percent of the factories in 14 BOI zones have commenced operations. With the augmented demand from tea export destinations including Russia, Turkey and the Middle East, tea prices have increased at a record high at the tea auction.

Figure 1.1 | Major Fiscal Balances (% of GDP)

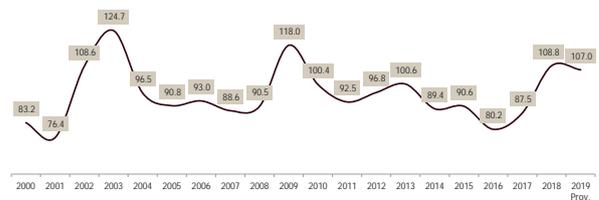


Source : Department of Fiscal Policy

The fiscal deficit is expected to expand to 8.5 percent of GDP in 2020 with the slowdown of economic activities triggered in the second quarter of 2020, a slump in revenues, increased expenditure due to the spillover spending from 2019 and increased spending on the control of

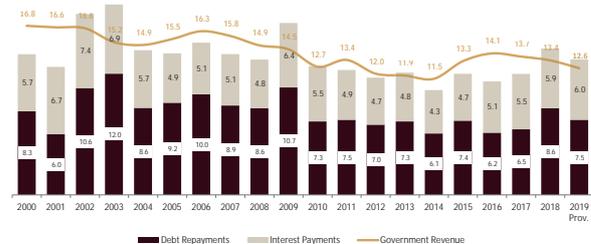
COVID-19 which has increased the additional financing needs by about 2.0 percent of GDP. The outbreak of COVID-19 around the world has imposed multiple economic challenges. In 2019, an 17-year low of 2.3 percent GDP growth registered after a serious setback with the misalignment of the economy, partly due to the impact of Easter Sunday attacks coupled with tight fiscal and monetary policy undertakings. The limited fiscal space arisen from the arrears financed deficit of 8.5 percent of GDP and a higher ratio of government debt to GDP of 92.4 percent poses risks to the macroeconomic stability. Foreign currency exposure to the total debt is almost 50 percent and total debt service payments including amortization and interest payments during the rest of the period June-December 2020 is expected to USD 3.8 billion. Official reserves of USD 7.5 billion is low relative to the short-term external liabilities. The government announced fiscal stimulus package in the latter part of 2019 to spur economic growth with the introduction of the simplified and transparent tax regime, reducing non-priority public outlays to contain the deficit while settling all outstanding arrears in 2020.

Figure 1.2 | Government Debt Servicing (% of Government Revenue)



Source : Central Bank of Sri Lanka

Figure 1.3 | Debt Servicing and Government Revenue (% of GDP)

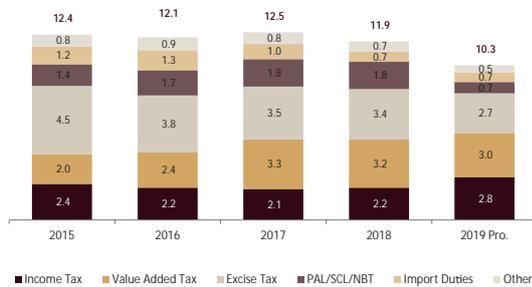


Sources : Central Bank of Sri Lanka and Department of Fiscal Policy

Several aberrations in the policy front have been witnessed in 2019. The envisaged fiscal and

exports targets were missed, among others. The envisaged budget deficit of 4.4 percent of GDP has expanded to 6.8 percent of GDP excluding the unpaid claims. The actual deficit for 2019 would be 9.0 percent of GDP with the inclusion of all unpaid claims. Reflecting the government's dissavings, the current account deficit of Rs. 410 billion was recorded in 2019 from the envisaged surplus of Rs. 36 billion. The estimated primary surplus, which arrests the difference between revenue and grants and non-interest expenditure, of Rs. 228 billion turned into a deficit of Rs. 115 billion in 2019. In the same vein, the actual government revenue of Rs. 1,899 billion in 2019 was an aberration of almost 20 per cent or Rs. 456 billion from the estimated revenue of Rs. 2,357 billion. This was driven mainly by a 20–25 percent combined shortfall in revenues from taxes on goods and services i.e Value Added Tax (VAT) and import-based taxes stemming from the contraction of the imports of intermediate goods and almost a 50 percent decline in the import of motor vehicles. The expected target of USD 12.9 billion from exports was also missed.

Figure 1.4 | Major Components of Tax Revenue (% of GDP)

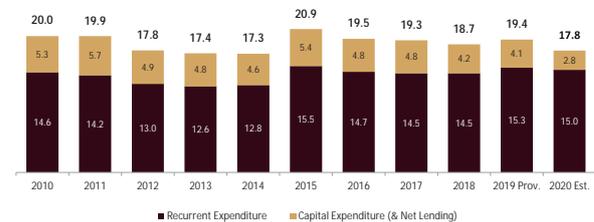


Source : Department of Fiscal Policy

A significant revenue slippage occurred over the last three years as against the estimated revenue which is about 85 percent despite the revenue consolidation efforts through the increasing the rates while introducing new taxes and expanding tax bases in flagging economic conditions which have resulted in a further decline in government revenue. Also, expenditure rationalization has been conducted at the expense of curtailing most of the productive investment expenditure while expanding recurrent expenditure further which has led a large fiscal overhang over the last three years. The non-containment of fiscal space with

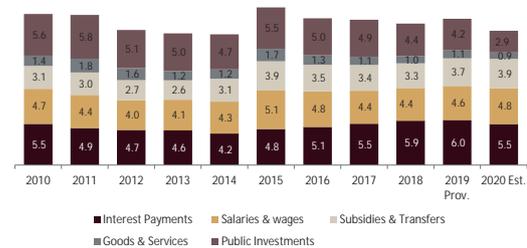
imprudent expenditure and financing policies has resulted in the accumulation of debt, which has created significant vulnerabilities in the macroeconomic environment.

Figure 1.5 | Government Expenditure (% of GDP)



Source : Department of Fiscal Policy

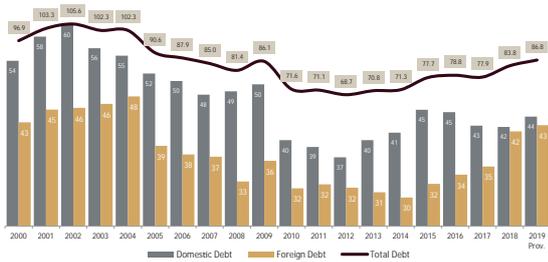
Figure 1.6 | Major Components of Government Expenditure (% of GDP)



Source : Department of Fiscal Policy

The government's commitments made under the IMF supported three-year Extended Fund Facility (EFF) has not been fulfilled as envisaged. Appropriation Act has not been approved by Parliament for the year 2020, instead, a Vote on Account for 4 months from January to April 2020 has been approved following the 2019 Presidential Election. However, the provision in the Vote on Account was not sufficient to realize unclaimed bills, which has been a challenge for the continuation of essential cost items such as fertilizer and pharmaceutical products, in particular the labour-intensive construction sector was badly affected. Many of the SMEs especially in the construction sector and the agriculture sector were faced with closure and also have been unable to meet their dues to the banks. In fact the Banks too saw elevated levels of Non-performing loan ratios at around 4.5 percent of which almost 25 percent was due to the SME sector.

Figure 1.7 | Outstanding Central Government Debt (% of GDP)



Source : Central Bank of Sri Lanka

As such to stimulate the economy and also to maintain essential and important public finance activities, the Hon. Prime Minister sought approval from Parliament to enable the Treasury to honour, such payments, and bring such expenditure along with unaccounted foreign loans expenditure into the government accounts, to no avail.

Parliament was dissolved on March 02, 2020, by His Excellency the President and required expenditure to withdraw money from the Consolidated Fund under Article 150 (c) of the Constitution was approved to facilitate the announced Parliamentary Elections and honour the unpaid claims.

The new government which took office in November 2019 announced a comprehensive set of new policies and strategies in line with the policy document "Vistas of Prosperity and Splendour". The government introduced an economic stimulus package to revitalize the economy through a simplification of tax system relying on large transactions while reforming corporate management structures of State Owned Enterprises (SOEs).

In line with the new government's policy stance, several tax policy measures have been implemented to easing the tax burden on individuals, the corporate sector and the general public. The reduction of the VAT rate to 8 percent from 15 percent, except the financial services, helped the revival of business confidence and increase the consumption. The services by hotels, guest houses and restaurants have been zero-rated if at least 60 percent of inputs are locally sourced. Annual VAT registration threshold expanded to Rs. 300 million per annum from Rs. 12 million per annum to provide relief for SMEs. Meanwhile, Telecommunication Levy reduced to 11.25 percent from 15 percent.

Box 1.1 | Major Fiscal Measures: January – May 2020

Effective Date	Measures	
	Income Tax – Inland Revenue Act, No. 24 of 2017	
	Corporate Income Tax	
01.01.2020	Category	Rate
	Standard income tax rate	24%
	Income tax rate applicable for manufacturing industry	18%
	Income tax rate applicable for exports, tourism, education, healthcare, construction and agro-processing	14%
	Income tax rate applicable for betting and gaming, liquor and tobacco	40%
	Personal Income Tax	
01.01.2020	Taxable Income per annum	Rate
	First 3,000,000	Exempted
	3,000,000 – 6,000,000	6%
	6,000,000 – 9,000,000	12%
	Exceeding 9,000,000	18%
	Terminal Benefits	
01.01.2020	Income from Terminal Benefits	Rate
	First 10,000,000	Exempted
	Next 10,000,000	6%
	Balance	12%

Box 1.1 | Major Fiscal Measures: January – May 2020 contd...

Effective Date	Measures
	Pay As You Earn Tax (PAYE)
01.01.2020	To remove PAYE on any employment receipts to any resident or non-resident person and to introduce Advance Personal Income Tax deductible at the source, subject to the consent of the employee.
	Withholding Tax (WHT)
01.01.2020	To remove WHT on any payments made to any resident person except the following: WHT on the amounts paid as winning from lottery, reward, betting or gambling – 14%. WHT on sale of any gem at an auction conducted by the National Gem and Jewellery Authority – 2.5% WHT on payments made to any non-resident person 14%.
	Income Tax Exemptions
01.01.2020	- Profits and income earned from Information Technology (IT) and enabling services. - Profits and income earned from services rendered to persons outside Sri Lanka, including income earned from foreign sources, in the event the payments for such services are received in foreign currency through a bank. - Interest income earned on Non-Resident Foreign Currency (NRFC) and Resident Foreign Currency (RFC) accounts. - Dividends paid by a resident company to any non-resident. - Dividends distributed by commercial hub operators. - Amounts derived by any non-resident person from laboratory services or standard certification services. - Amounts received by any religious institutions by way of grants and donations.
01.04.2019	- Profits and income earned from farming including agriculture, fish and livestock farming.
01.04.2018	- Interest paid on loans obtained from any person outside Sri Lanka - Any income earned by any non-resident person on any Sovereign Bond denominated in foreign or local currency - Interest or discount paid or allowed to any person on Sovereign Bonds denominated in foreign currency. - Funds received by any Public Corporation out of the funds voted by Parliament from the Consolidated Fund or out of any loan arranged through the Government.
	Economic Service Charge (ESC) – Economic Service Charge Act, No. 13 of 2006
01.01.2020	To remove ESC.
	Value Added Tax (VAT) – Value Added Tax Act, No. 14 of 2002
01.01.2020	- To increase the threshold for registration of VAT to Rs. 300 million per annum from Rs. 12 million per annum. - To exempt Information Technology (IT) and enabling services from VAT.
	Excise (Special Provisions) Duty – Excise (Special Provisions) Act, No. 13 of 1989
06.03.2020	Gazette Notification No. 2165/60 of 06.03.2020 To amend the Schedule II of the Extraordinary Gazette Notification No. 2113/9 of 05.03.2019.
	Excise (Ordinance) Duty – Excise Ordinance (Chapter 52)
01.03.2020	Excise Notification No. 01/2020 (Gazette Notification No. 2164/72 of 01.03.2020) To amend rules in the Excise Notification No. 04/2019.
30.04.2020	Excise Notification No. 02/2020 (Gazette Notification No. 2173/11 of 30.04.2020) To amend the Schedule in the Excise Notification No. 988.
	Ports and Airports Development Levy (PAL) – Ports and Airports Development Levy Act, No. 18 of 2011
25.02.2020	Gazette Notification No. 2164/8 of 24.02.2020 To grant concessionary rate of 7.5 percent on the importation of clinker.
16.04.2020	Gazette Notification No. 2171/6 of 16.04.2020 To exempt the payment of PAL: On the importation of medical equipment and hospital furniture consigned to the Secretary, Ministry of Health & Indigenous Medical Services as a donation.

Box 1.1 | Major Fiscal Measures: January – May 2020 contd...

Effective Date	Measures
23.04.2020	Gazette Notification No. 2171/10 of 22.04.2020 To grant concessionary rate of 5.0 percent on the importation of steel industry related raw materials.
19.05.2020	Gazette Notification No. 2176/10 of 19.05.2020 To exempt the payment of PAL: - On the supply or donation of health protective equipment and similar products by export-oriented BOI enterprises to the Ministry of Health & Indigenous Medical Services, Department of Health Services, Tri Forces, Sri Lanka Police and COVID Centre (National Operation Centre for Prevention of COVID-19 Outbreak). - On the importation or importation and supply or importation and donation of machinery and equipment including medical, surgical, and dental instruments, apparatus, accessories and parts thereof, hospital/medical furniture and drugs, chemicals and similar items, required for the provision of health services to address the COVID 19 Pandemic.
26.05.2020	Gazette Notification No. 2177/4 of 26.05.2020 To exempt the payment of PAL: - On the importation of raw materials and packing materials by pharmaceutical manufacturers for manufacture of pharmaceuticals.
CESS Levy – Sri Lanka Export Development Act, No. 40 of 1979	
14.01.2020	Gazette Notification No. 2158/1 of 13.01.2020 To remove CESS levy on the importation of wheat flour.
20.05.2020	Gazette Notification No. 2176/13 of 20.05.2020 To exempt the payment of CESS: - On the supply or donation of health protective equipment and similar products by export-oriented BOI enterprises to the Ministry of Health & Indigenous Medical Services, Department of Health Services, Tri Forces, Sri Lanka Police and COVID Centre (National Operation Centre for Prevention of COVID-19 Outbreak). - On the importation or importation and supply or importation and donation of machinery and equipment including medical, surgical, and dental instruments, apparatus, accessories and parts thereof, hospital/medical furniture and drugs, chemicals and similar items, required for the provision of health services to address the COVID 19 Pandemic.
Customs Import Duty (CID) – Revenue Protection Act, No. 19 of 1962	
08.03.2020	Revenue Protection Order No. 01/2020 (Gazette Notification No. 2165/72 of 07.03.2020) To create new HS Code for Black Gram.
10.04.2020	Revenue Protection Order No. 02/2020 (Gazette Notification No. 2170/6 of 09.04.2020) To revise CID on the importation of lubricants.
17.04.2020	Revenue Protection Order No. 03/2020 (Gazette Notification No. 2174/4 of 16.04.2020) To revise CID on the importation of selected items.
23.04.2020	Revenue Protection Order No. 04/2020 (Gazette Notification No. 2172/6 of 22.04.2020) To revise CID on the importation of petrol and diesel.
Surcharge on Customs Duty – Customs Ordinance (Chapter 232)	
14.03.2020	Gazette Notification No. 2166/35 of 13.03.2020 To introduce surcharge on Customs Duty on the importation of petrol and diesel.
23.04.2020	Gazette Notification No. 2172/7 of 22.04.2020 To increase surcharge on Customs Duty on the importation of petrol and diesel.
Customs Import Duty (CID) Waiver – Customs Ordinance (Chapter 232)	
14.01.2020	To introduce CID waiver of Rs. 13 per kg on the importation wheat flour.
14.03.2020	To remove CID waiver of Rs. 3 per litre on the importation of auto diesel. To reduce CID waiver on the importation of petrol (Octane 92) to Rs. 5 per litre from Rs. 17 per litre.
23.04.2020	To remove CID waiver of Rs. 5 per litre on the importation of petrol (Octane 92).
Special Commodity Levy (SCL) – Special Commodity Levy Act, No. 48 of 2007	
25.01.2020	Gazette Notification No. 2159/41 of 24.01.2020 To extend the validity period of SCL on the importation of Potatoes for a period of 31 days.

Box 1.1 | Major Fiscal Measures: January – May 2020 contd...

Effective Date	Measures
02.02.2020	Gazette Notification No. 2160/63 of 01.02.2020 To extend the validity period of SCL on the importation of B'onions, Chickpeas, Red Lentils (whole and split), Yellow Lentils (whole and split), Dates (fresh and dried), Oranges (fresh), Apples (fresh), Maize, Vegetable Oils, Beet and Cane Sugar, White Crystalline Cane Sugar and White Crystalline Beet Sugar for a period of six months.
07.02.2020	Gazette Notification No. 2161/34 of 06.02.2020 To decrease SCL on the importation of Fish (fresh, chilled or frozen) to Rs. 25 per kg for a period of three months.
25.02.2020	Gazette Notification No. 2164/10 of 24.02.2020 To extend the validity period of SCL on the importation of Potatoes for a period of 31 days.
04.03.2020	Gazette Notification No. 2165/12 of 03.03.2020 To increase SCL on the importation of Fish (fresh, chilled or frozen) to Rs. 150 per kg for a period of six months.
08.03.2020	Gazette Notification No. 2165/73 of 07.03.2020 To extend the validity period of SCL on the importation of Mackerel, Black Gram, Cowpeas and Kurakkan for a period of six months.
13.03.2020	Gazette Notification No. 2166/34 of 13.03.2020 To remove retrospective effect of the Order on the importation of Fish Bait issued in Gazette Notification No. 2165/12 of 03.03.2020.
18.03.2020	Gazette Notification No. 2167/10 of 18.03.2020 To remove retrospective effect of the Order on the importation of Fish (fresh, chilled or frozen) issued in Gazette Notification No. 2165/12 of 03.03.2020.
19.03.2020	Gazette Notification No. 2167/11 of 18.03.2020 To impose SCL of Rs. 1 per kg on the importation of Disinfectants and Face Masks for a period of two months.
27.03.2020	Gazette Notification No. 2168/7 of 26.03.2020 To extend the validity period of SCL on the importation of Potatoes for a period of three months.
10.04.2020	Gazette Notification No. 2170/5 of 09.04.2020 To revise SCL on the importation of Vegetable Oils for a period of three months.
17.04.2020	Gazette Notification No. 2171/2 of 16.04.2020 To revise SCL on the importation of fruits including Oranges (fresh), Grapes (fresh and dried) and Apples for a period of two months.
17.04.2020	Gazette Notification No. 2171/3 of 16.04.2020 To waive SCL on the importation of Vegetable Oils for a period of three months.
01.05.2020	Gazette Notification No. 2173/12 of 30.04.2020 To increase SCL on the importation of B'onions to Rs. 15 per kg from Rs. 1 per kg for a period of three months.
	Finance Act, No. 35 of 2018
	Luxury Tax on Motor Vehicles
20.02.2020	Gazette Notification No. 2163/26 of 20.02.2020 To amend the Gazette Notification No. 2147/72 of 31.10.2019.
26.05.2020	Gazette Notification No. 2177/2 of 26.05.2020 To amend the Gazette Notification No. 2147/72 of 31.10.2019.
	Debt Repayment Levy (DRL)
01.01.2020	-To remove Debt Repayment Levy.
	Finance Act, No. 11 of 2006
	Levy on Tele-dramas, Films and Television Commercials
27.03.2020	Gazette Notification No. 2168/9 of 27.03.2020 To amend the Gazette Notification No. 2044/21 of 07.11.2017.

Several taxes i.e. Economic Service Charge (ESC), Debt Repayment Levy (DRL) and Nation Building Tax (NBT) were removed to simplify the tax structure. The personal income tax-free allowance increased to Rs. 3 million per annum from Rs. 500,000 per annum. The tax slab has broadened to Rs. 3 million per annum from Rs. 600,000 per annum while revising the progressive tax rate to 6 percent, 12 percent with a maximum of 18 percent. The standard Corporate Income Tax (CIT) rate structure reduced to 24 percent from 28 percent. The concessionary rate of 14 percent is applicable to the income from exports, tourism, education, healthcare, construction and agro-processing and 18 percent applicable on income from manufacturing. The high tax rate of 40 percent continued to be applied on the liquor, tobacco and betting and gaming. Key potential sectors including agriculture, IT, income earned from foreign sources and interest income earned from NRFC and RFC were exempted from income tax to revitalize the economic activities.

Upward adjustments were made to excise duty on all categories of liquor and cigarettes to recoup the potential revenue loss of VAT reduction and the removal of NBT applicable to such items while maintaining the retail prices intact. The impact of the removal of NBT from import activities has been adjusted with the upward revision of standard PAL rate to 10.0 percent from 7.5 percent. However, three-tier concessionary rates of 2.5, 5.0 and 7.5 percent were granted to relief the imports of raw materials, crude petroleum oil and fuels, intermediate goods as well as investment goods.

In addition to the fiscal stimulus provided following the Presidential Election in the latter part of 2019, swift measures have been provided to combat COVID-19 outbreak while providing relief for all. As fiscal measures, importation of protective gears to be donated to the Ministry of Healthcare and Indigenous Medical Services have been exempted from PAL effective from April 16, 2020 to support the fight against the outbreak of COVID-19. Meanwhile, the supply of personal protective equipment and similar products by BOI enterprises to the Ministry of Healthcare and Indigenous Medical Services, Department of Health Services, Tri Forces, etc were exempted from all taxes including

Customs Imports Duty (CID), VAT, PAL and Commodity Export Subsidy Scheme (CESS) effective from April 29, 2020 while ensuring the availability of those equipment and similar products.

The government extended the payments of VAT and Withholding Tax (WHT) taxes, submission of VAT returns and fees and charges as a policy response to the pandemic. Agrahara insurance benefits were doubled for employees in the health sector, Police, civil defence and all government servants engaged in controlling the spread of COVID-19. To lessen the impact of possible loss of income on the poor and vulnerable households, the government has introduced a cash grant allowance of Rs. 5,000 per month from April to May 2020 for the recipients of the elderly, differently-abled, Samurdhi, farmers, kidney patients and all those on the waitlist and displaced daily paid workers based on the existing cash transfer system. A COVID-19 Health Care and Social Security Fund was established to facilitate necessary healthcare and relief measures and contribution to the Fund was removed from taxes and foreign exchange restrictions. As a contribution to the South Asian region, the government pledged USD 5 million to the SAARC COVID-19 Emergency Fund.

In providing relief to the hard-hit entrepreneurs, a debt moratorium programme has been implemented through banks complemented by guarantees from the Central Bank of Sri Lanka (CBSL). Meanwhile, the new government scaled up the Government Guaranteed paddy purchasing price to Rs. 50.00 per kg of any variety of paddy from the previous prices of Rs. 50 per kg of Keeri Samba, Rs. 41 for Samba and Rs. 38 for Nadu. Under the paddy purchasing programme for 2019/20 Maha Season, more than Rs. 2,480 million has been diverted into the rural agriculture-based economy to ensure food security in the country. To safeguard the local farming community, the government is also committed to streamlining the governance framework for external trade based on national security, environment, and health. It is in this background that the government introduced restrictions with effect from December 2019 on the import and re-export of nine crops i.e. pepper, nutmeg, tamarind, mace, cinnamon, areca-nut, cardamom, clove and

ginger. Measures have been taken to ban the importation of garbage or waste materials which are recycled and re-exported. However, local recycling industries are not restricted under the above policy measures. Further, the import of lanterns, kites and incense sticks are restricted. Also, import taxes have been revised to encourage domestic industries to regain the production which has been affected by the COVID-19 while saving foreign exchange outflows.

1.2 2020 Fiscal Operations

During the first quarter of 2020, the total expenditure incurred amounted to Rs. 1,229 billion comprising of recurrent expenditure amounting to Rs. 715 billion and capital expenditure amounting to Rs. 150 billion, including the spillovers from 2019. Rs. 360 billion has been allocated for the loan repayment. The estimated government revenue for the respected period is Rs. 420 billion.

Table 1.1 I Government Fiscal Operations ^(a)

	2018	2019	2020	2018 ^(c)	2019	2020
	Actual	Provisional	Estimated	Actual	Provisional	Estimated
	Rs. Bn			% of GDP		
Revenue & Grants	1,932	1,899	1,458	13.5	12.6	9.3
Revenue	1,920	1,891	1,450	13.4	12.6	9.2
Tax Revenue	1,712	1,735	1,305	11.9	11.6	8.3
Income Tax	310	428	314	2.2	2.8	2.0
Taxes on Goods & Services	1,062	976	668	7.4	6.5	4.3
Taxes on External Trade	340	332	323	2.4	2.2	2.1
Non-Tax Revenue	208	156	145	1.4	1.0	0.9
Grants	12	8	8	0.1	0.1	0.1
Expenditure	2,693	2,915	2,799	18.7	19.4	17.8
Recurrent Expenditure	2,090	2,301	2,362	14.5	15.3	15.0
Salaries & Wages	626	686	750	4.4	4.6	4.8
Goods & Services	139	162	135	1.0	1.1	0.9
Interest	852	901	857	5.9	6.0	5.5
Subsidies & Transfers	473	552	620	3.3	3.7	3.9
Capital Expenditure and Net Lending	604	614	437	4.2	4.1	2.8
Public Investments	625	631	452	4.4	4.2	2.9
Other	-21	-17	-15	-0.1	-0.1	-0.1
Current Account Balance	-170	-410	-912	-1.2	-2.7	-5.8
Primary Balance	91	-115	-484	0.6	-0.8	-3.1
Overall Fiscal Balance (Budget Deficit)	-761	-1,016	-1,341	-5.3	-6.8	-8.5
Deficit Financing	761	1,016	1,341	5.3	6.8	8.5
Foreign Financing (Net) ^(b)	465	363	491	3.2	2.4	3.1
Domestic Financing (Net)	296	654	850	2.1	4.4	5.4

Source: Department of Fiscal Policy

(a) Based on the economic classification of government fiscal operations.

(b) Includes treasury bonds and treasury bills issued to foreign investors.

(c) Revised GDP

In line with fiscal consolidation efforts, the rationalization of expenditure is one of the priorities of the new government, in particular, certain expenditures curtailed including the purchase of new vehicles and the rent or purchase of buildings, equipment etc, while monitoring the expenditure rationalization

by expenditure units. In this regard, the government has already taken a decision to reexamine its debt financed public investment pipeline amounting to almost USD 9 billion and reprofile it by advancing urgent projects, canceling those that will not generate an adequate return financially or economically

while differing certain projects that needs to be undertaken later. The government will also take into account the exposure to foreign currency and the terms of the loan including the cost of financing and the tenure. At the same time some of these projects will be implemented through equity investments rather than through debt finance. This will support the government to rationalize its debt stock while also ensuring assets creations without elevated level of indebtedness. In this regard, the government has also taken a decision not to commence any new construction of building for state institutions for a period of two years.

The rationalization efforts have been further benefited from the savings arisen from the tax reductions which help improve cash flows, in particular, SOEs together with the decrease in the budgetary allocations made for the spending agencies.

The total outstanding central government debt stock increased to 86.8 percent of GDP or Rs. 13,031 billion at the end of 2019, compared to 83.7 percent of GDP or Rs. 12,030 billion in 2018. However, the exposure to the foreign currency in the total debt stock remains a concern which was 42.6 per cent. The government investment is directed towards achieving national security, food security, energy security, creating new industrial initiatives, public health, education, skills development and knowledge-based economy. Meanwhile, private sector investment is geared towards expanding the value-chains in the exports sector while enhancing local production. Public investment, therefore, is expected to increase over the medium-term to spur the economic growth of the country.

The 'National Programme for Eradication of Poverty' has placed emphasis on eradicating poverty alleviation and youth unemployment in a multi-faceted approach. In this regard, a Poverty Alleviation Task Force has been appointed. This move is significantly important at the time of the outbreak of COVID-19 where disruptions in the economic activities have resulted in sharp increase of unemployment and income losses for informal workers who constitute about 70 percent of the total labour force and are vulnerable given the lack of employment protection. Under this programme, 100,000 persons from the most

vulnerable of the society will be provided with a secured job thus livelihoods of 100,000 families will be improved and they will be out of Samurdhi scheme. The poorest household will enjoy a bag of essential food items as a temporary measure and a Food Security Card (FSC) will also be introduced to all beneficiaries. However, they will be supported to transfer out from poverty while providing credit facilities for the business start-ups and while also supporting the acquisition of housing facilities. In addition, rural infrastructure development drive such as "Sapiri Gamak" is expected to improve the livelihoods of the poor.

Archaic regulations, which are detrimental to economic growth, are being revamped and IT based information processors and systems are expected to spearhead. In this endeavour, the Integrated Treasury Management Information System (ITMIS) will support better Treasury cash management while E-procurement will be fully implemented during 2020, improving transparency, and reducing the lead time to purchase goods and services. E-documentation of the Customs to support trade facilitation and the Revenue Administrative Management Information System (RAMIS) at the Inland Revenue Department will strengthen their revenue administration.

SOEs remains central, in the government's economic policy framework amidst their sub-optimal level performance. The lack or absence of coherent pricing policy, inadequate level of capital infusion, in particular, equity and incompetent or less empowered boards have been identified as the most important factors in contributing to the sub-optimal performance. As such, the government introduced a new procedure to select members of the Boards of SOEs, resulting in professionals and corporate leaders getting appointed to lead specially the key SOEs to revitalize such entities.

A Fuel Price Stability Fund (FPSF) has been established to facilitate the most stable retail price of petrol and diesel while the benefits of low oil prices are distributed in a more economically viable and equitable manner. While maintaining the retail prices of Petrol and Diesel at present levels, customs duty surcharge has been imposed on the imports of Petrol and Diesel while revenue derived from

such imports will be credited to the FPSF. This has so far allowed the Ceylon Electricity Board (CEB) and Ceylon Petroleum Corporation (CPC) to settle their dues.

Notwithstanding the disturbances caused by the outbreak of COVID-19 pandemic, headline inflation as measured by the year-on-year (Y-o-Y) change both in the National Consumer Price Index (NCPI, 2013=100) and the Colombo Consumer Price Index (CCPI, 2013=100) declined to 5.9 percent and 5.2 percent, respectively in April 2020 from 7.0 percent and 5.4 percent in March 2020 driven by the monthly decline in food prices stemming from the supply side improvements together with the statistical effect of the high base prevailed in April 2019. Core inflation (Y-o-Y), which reflects the underlying inflation in the economy, remained low.

The country's reserve position stood at USD 7.6 billion at the end of 2019 and increased to USD 7.9 billion at end February 2020. The BOP has recorded a surplus in 2019 amounting to USD 377 million. However, Foreign Direct Investment inflows moderated in 2019. The Board of Investment (BOI) is being revamped in terms of its both operational and legal framework and benefited with the political stability and investor friendly-tax system. Establishing a fabric park in Eravur and the Colombo Port City will be lined up for the investor attraction in Sri Lanka.

The All Share Price Index (ASPI) of the Colombo Stock Exchange (CSE) crossed 6,200 points with an increase of 183 points with an announcement of tax relief in December 2019 and following the Presidential Election, however, spill-overs of COVID-19 on the CSE, the ASPI dropped by almost 23 percent as at May 25, 2020 experiencing similar developments even in major stock markets in the United States of America, the People's Republic of China, Italy, South Korea, France, Spain, Germany and Japan. However, with the opening of the CSE on May 21, 2020 while there was an initial drop in the ASPI and the S&P SL20, in less than a week of opening the CSE the S&P SL20 index gained almost 6.98 percent marking the highest daily percentage gains since the index was introduced in 2012.

1.3 The Way Forward

COVID-19 has posed a series of threats to human health with no drugs or vaccine so far to combat the outbreak and the pandemic has affected more than 6.0 million people across the world. The pandemic has disrupted the Sri Lankan economy and its economic impact is uncertain and is yet to be assessed in full. The COVID-19 cases are now declining in Sri Lanka due to the government's commitments towards advanced medical standards and practices. In a connected globalized world, the pandemic has contagion effect beyond mortality and morbidity to the Sri Lankan economy due to the disruption of production, supply chain and employment. Transport, consumption and financial markets adversely affected. Amidst the global turbulence, the Sri Lankan economy is expected to grow 1.0–1.5 percent in 2020, compared to its initial growth target of 4.5–4.7 percent anticipated aftermath of the Presidential Election. As such, a range of policy measures has been implemented to covering fiscal, monetary and health responses. Policy responses to mitigate the pandemic are detailed in Box 1.2.

The Presidential Task Force on food distribution and logistics management resolved issues of access and distribution of food items during the lockdown period to support farmers and consumers. Moreover, the government has embarked on an aggressive health campaign to disseminate good hygiene practices among people, quarantining COVID-19 affected people in 34 centres island wide and reducing social interactions. At the same time, since January 2020, policy interest rates have been reduced by almost 150 basis points with the Statutory Reserve Ratio (SRR) also being reduced by 1.00 percentage points, with the advent of COVID-19, the CBSL together with the banks have introduced a stimulus package to support the hardest hit SMEs and other businesses which includes a 6-month debt moratorium and 6 percent working capital.

At the same time, Sri Lanka is considered vulnerable to weather-related shocks due to the impact of the global climate change which has a direct impact on agriculture, irrigation and hydropower generation. The World Bank has estimated that the impact of such extreme

weather on the economy could be almost 1.2 percent of GDP by 2025 thus creating significant issues on the fiscal and physical resilience in the medium term. To address such shocks, new irrigation systems such as

sprinkler or drip irrigation and advanced water management practices will be introduced while addressing the over-reliance on hydro in the power generation mix.

Box 1.2 | Key Policy Responses to COVID-19

Fiscal Sector

- Establishment of A COVID-19 Healthcare and Social Security Fund with an allocation of Rs. 100 million from the President Fund.
- Granting tax exemptions on the importation or importation and supply or importation and donation of machinery and equipment including medical, surgical, and dental instruments, apparatus, accessories and parts thereof, hospital/medical furniture and drugs, chemicals and similar items, required for the provision of health services to address the COVID 19 Pandemic.
- Granting tax exemptions on the supply or donation of health protective equipment and similar products by export-oriented BOI enterprises to the Ministry of Health and Indigenous Medical Services, Department of Health Services, Tri Forces, Sri Lanka Police and COVID Centre.
- Granting tax exemption on the importation of raw materials and packing materials by pharmaceutical manufacturers for manufacture of pharmaceuticals.
- Removal of the Teledrama Levy imposed on imported foreign films and teledramas.
- Establishment of the Fuel Price Stabilization Fund (FPSF) with an initial capital of Rs. 50 billion. Surcharge on Customs Duty collected on fuel imports will be credited to the FPSF.
- Provisions of Rs. 5,000 cash allowance to senior citizens, differently-abled persons, kidney patients and farmers and displaced daily worker for the month of April and May.
- Allocation of Rs. 1.2 billion for preventive measures.
- Payment of an interest-free advance of Rs. 10,000 to Samurdhi beneficiaries through all Samurdhi Banks.
- Implementation of a debt moratorium facilitated through banks complemented by guarantees from the Central Bank.
- Introduction of the one-month grace period to the general public for the payments of utility bills and monthly credit card bills less than Rs. 50,000.
- Doubling the Agrahara insurance benefits for health workers engaged in Corona prevention activities, Police, Tri-forces personnel and other government employees.
- Reduction of prices for selected essential foods (e.g. Canned Fish, Dhal) and medical items.
- Suspension of the loan payment deductions from salaries of all public sector employees drawn from advance accounts until further notice.
- Extending the payment deadlines for Withholding tax and Value Added Tax.
- Imposition of Maximum Retail Price (MRP) for face masks.

External Sector

- Suspension of Foreign currency outflows in relation to any investments by local persons, outward remittances and repatriation of funds by emigrants for three months.
- Suspension of Letters of Credit (LCs) facilities on the importation of selected motor vehicles and on the importation of selected non-essential goods under LCs, documents against acceptance and advance payments for a period of three months.
- Imposition of restrictions on all non-essential imports with certain conditions.

Monetary Sector

- Suspension of the leasing loan repayment for a period of six months for 1.5 million self-employed persons, including owners of three-wheelers, trucks, school buses and vans and self-employed motorists.
- Injection of liquidity amounting Rs. 65 billion into the market to facilitate economic activity.
- Introduction of the Rs. 50 billion re-financing facility to support business and the economy.
- Introduction of a "Special Deposit Account" to support the national efforts to manage the challenges faced due to COVID-19.
- Reduction of the Standing Deposit Facility Rate (SDFR) and Standard Lending Facility Rate (SLFR) by 150 basis points from January to May 2020 to reduce market lending rates.
- Reduction of Statutory Reserve Ratio (SRR) by 1.00 percentage points to 4.00 percent from 5.00 percent.
- Reduction of the interest rate for credit card domestic transactions to 15% upto Rs. 50,000 and reduce 50% in minimum monthly charges.
- Opening of all bank branches during non-curfew hours providing maximum service to customers.
- Issuance of the guidelines to licensed banks for them to maintain uninterrupted credit flows by cutting down on discretionary payments and other non-essential expenditures.

Administrative Operations

- Establishment of the National Operations Centre for Prevention of COVID-19 and appointment of Presidential Task Forces on COVID-19 Health Care, Education, Economic Revival and Poverty Alleviation and a high level coordination council to manage health risks and economy easing strategies.
- Conversion of National Institute of Infectious Diseases and seven other major hospitals into COVID-19 treatment centres and establishing around 34 Quarantine Centres islandwide.
- Increase the Daily PCR testing to over 1,500 tests.
- Delivery of Thripasha, "Poshana Malla" and medicines directly to the targeted beneficiaries.
- Payment of the pensions to 645,179 pensioners through Divisional Secretariats and Postal Services.
- Implementation of the "Saubhagya Home Garden" programme to ensure the food security of the country.
- Provisions of fertilizer, and seeds and plantation material for "Samurdhi" beneficiaries to encourage farming.
- Encourage of domestic manufacturers and inventors to produce requested equipment such as hospital beds, disinfection chambers and sanitizers.
- Relaxing of the restrictions such as curfew on all agricultural activities to meet local and export demand.
- Contribution of USD 5 million to the SAARC COVID-19 Emergency Fund.
- Arrangement of Sri Lankan Airline flights to bring back Sri Lankans stranded due to COVID-19 in India, UK, China and other countries.
- Issuance of Guidelines to carry out "work from home" activities especially for public sector.

1.4 Medium-term Strategy and Outlook 2020–2024

The COVID-19 has created severe challenges. The real GDP is expected to decline to around 1.0–1.5 percent in 2020. A gradual pick up is expected in 2021 returning the economy to normalcy. With the revival of the domestic supply chain in agriculture and strong participation of private sector in electricity and telecommunication services and rebounding, in particular, the domestic tourism sector is expected to provide the impetus for recovery in the second half of 2020 and 2021. However, the prolonged decline in export earnings, lower remittances and the pressure exerted on the tourism sector and ramification effects on the disruption of value-chain to other sectors

with the increase in non-performing loans in the financial sector will negatively impact the envisaged economic revival. The economic impact and policy measures to contain the spread of the pandemic imposes additional stress to the fiscal sector with the overall fiscal deficit expected to shoot to 8.5 percent of GDP in 2020. However, it will contain to 6.5 percent of GDP in 2021 and stabilize at 4.0 percent by 2025. The slowdown of economic activity and disruptions are expected to result in a contraction in government revenue to 9.3 percent of GDP in 2020 and the revenue generation is anticipated to increase, starting from 2021 with the accelerated fiscal consolidation measures.

Table 1.2 | Medium-Term Macro-Fiscal Framework

	2017*	2018*	2019	2020	2021	2022	2023	2024
	Actual	Actual	Provisional	Projections				
Revenue & Grants	13.8	13.5	12.6	9.3	11.8	13.5	14.6	15.4
Revenue	13.7	13.4	12.6	9.2	11.7	13.4	14.5	15.4
Tax Revenue	12.5	11.9	11.6	8.3	10.6	12.1	13.1	14.0
Non-Tax Revenue	1.2	1.4	1.0	0.9	1.1	1.3	1.4	1.4
Grants	0.06	0.09	0.05	0.05	0.05	0.04	0.04	0.03
Expenditure	19.3	18.7	19.4	17.8	18.3	19.3	19.7	20.1
Recurrent Expenditure	14.5	14.5	15.3	15.0	15.4	15.5	15.6	15.7
Interest Expenditure	5.5	5.9	6.0	5.5	5.9	6.0	6.1	6.1
Capital Expenditure & Net Lending	4.8	4.2	4.1	2.8	3.0	3.7	4.1	4.4
Of which Public Investments (a)	4.9	4.4	4.2	2.9	3.0	3.8	4.2	4.5
Current Account Balance	-0.7	-1.2	-2.7	-5.8	-3.6	-2.1	-1.1	-0.3
Primary Balance	0.02	0.6	-0.8	-3.1	-0.6	0.2	1.0	1.5
Overall Budget Balance	-5.5	-5.3	-6.8	-8.5	-6.5	-5.8	-5.1	-4.6
Deficit Financing	5.5	5.3	6.8	8.5	6.5	5.8	5.1	4.6
Foreign Financing	2.9	3.2	2.4	3.1	2.0	1.7	1.4	1.2
Domestic Financing	2.6	2.1	4.4	5.4	4.5	4.1	3.7	3.4
Central Government Debt (% of GDP)	77.9	83.7	86.8	92.4	89.4	85.1	81.8	77.9

Source: Department of Fiscal Policy and Department of National Budget

* Based on Revised GDP as at March 31, 2020

Macro-Fiscal Medium-term strategy has been formulated factoring the impact of the challenges faced with the COVID-19 outbreak. While the outbreak has given rise to increased expenditures in health, social security etc, such demands could be managed within the existing limits, by reallocating resources to the urgent expenditure items. The fiscal indicators in 2020 also have been further stressed due to the high levels of unpaid government bills. With all these challenges, the government has

earmarked to contain the fiscal deficit to 4.0 percent by 2025.

The government's policy strategy is geared towards striking a balance with the mitigating the spread of COVID-19, support the vulnerable, entrepreneurs, households and industries, regain the loss/weakened economic activity while maintaining fiscal and financial sustainability in the near-term to medium term.



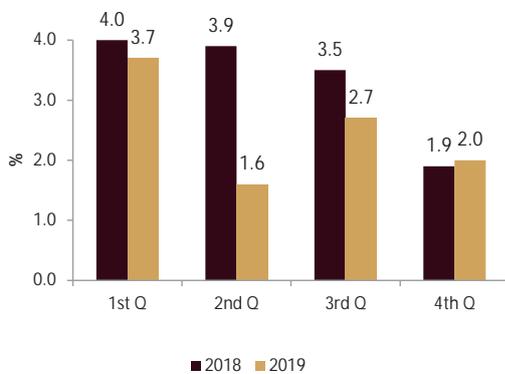
02

Economic
Developments
in 2019

2.1 Overview

In 2019, the Sri Lankan economy subdued to 2.3 percent, reflecting slower recovery after a series of setbacks, following the Easter Sunday Attacks (ESA). The external sector moderated in 2019 with a narrowed trade deficit and the improvement of the current account with a surplus in the balance of payment (BOP). ESA had a contagion effect to disturb earnings from tourism and remittances. Gross official reserves remain low relative to the short term external liabilities. Inflation stationed low despite some volatility in food inflation with the supply-side disruptions. The Central Bank adopted an accommodative monetary policy stance with an expectation of reduction of market interest rates. The unemployment rate increased to 4.8 percent in 2019, compared to 4.4 percent in 2018 due to the increase in the unemployed male population. Meanwhile, the equity market demonstrated a sluggish performance in 2019 due to the slowdown of domestic economic activities, loss of investor confidence and security concerns, among others.

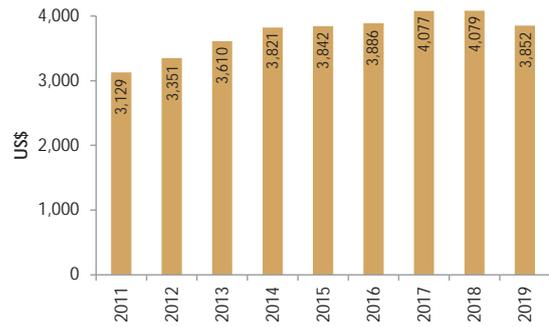
Figure 2.1 | Quarterly Growth Rates of GDP



Source: Department of Census and Statistics

Domestic economic activities started to rejuvenate with the fiscal stimulus announced in the latter part of 2019, however, the spread of COVID-19 across the borders including Sri Lanka has prompted to a contraction of the world economy which has adverse impacts on the growth prospects of 2020. However, economic growth is expected to an uptick in the 3rd quarter of 2020 for the economy to take off in new trajectory commencing from 4th quarter.

Figure 2.2 | Per Capita GDP (USD)



Source: Department of Census and Statistics

Table 2.1 | Sectoral GDP Growth Rates in 2019 (%)

Sector	Q1	Q2	Q3	Q4	Annual
GDP (Nominal)	3.8	3.7	9.1	4.8	4.5
Agriculture	-4.2	-6.4	-0.1	-0.4	-2.2
Industry	6.8	6.6	8.9	3.5	7.7
Services	5.5	6.2	13.1	9.6	6.6
GDP (Real)	3.7	1.6	2.7	2.5	2.3
Agriculture	5.5	1.0	0.4	1.6	0.6
Industry	3.0	1.4	3.3	4.9	2.7
Services	4.1	1.6	2.8	4.6	2.3

Source: Department of Census and Statistics

2.2 Sri Lankan Economy

The Sri Lankan economy slowed down by 2.3 percent in 2019, compared to 3.3 percent growth recorded in 2018 with the adverse impact of the Easter Sunday Attacks (ESA) in the first part of 2019 which had a ramification effect on the domestic economic activities, in particular, tourism sector. The economy has been weakened over the last five years due to multiple reasons and the ESA has further exacerbated the weakened economic activities in 2019. The hardest-hit tourism sector which earns, on average, USD 3,900 million to the economy excluding the indirect income generation activities generated an adverse impact on the industrial, services and agricultural activities. However, industrial activities demonstrated a moderate expansion of 2.7 percent, in value-added terms, with the resumption of construction and mining activities in the mid of 2019 amidst the sluggishness in food, beverages and tobacco sector. The Services sector, which is the largest sector in the economy with Rs. 5.7 trillion in value-added terms, expanded by mere 2.3 percent growth due to the slowdown of wholesale and retail trade, transport, financial services and real estate activities coupled with the contraction

in accommodation, food, beverage sectors. Agriculture sector expanded marginally to 0.6 percent in 2019 from 6.5 percent in 2018 mainly due to the adverse weather conditions prevailed in the country with the sluggish growth in vegetables and animal production together with the contraction in marine fishing, tea, spices, rice and forestry related activities. Investment expenditure declined with the deterioration of investor confidence together with policy uncertainties prevailed in the country amidst the adoption of an accommodative monetary policy stance and fiscal stimulus package announced following the ESA in April 2019. In contrast, consumption expenditure grew moderately. With the restriction imposed on the imports of non-essential items, the

net external demand, arising from the rate of expansion of exports of goods and services are higher than the moderate growth in imports of goods and services, improved in 2019. National savings significantly declined, however, resource gap lessened with the drop in investment expenditure in 2019.

Gross Domestic Products (GDP) at current market prices recorded as Rs. 15,016.1 billion or USD 84 billion in 2019, compared to Rs. 14,366.1 billion or USD 88.4 billion in 2018. Accordingly, GDP per capita increased by 3.9 percent to Rs. 688,719 in 2019 from Rs. 662,949 in 2018. Per capita GDP was USD 3,852 in 2019 and it was USD 4,079 in 2018.

Table 2.2 | Gross Domestic Product (GDP) at constant (2010) market prices, 2014 to 2019

Rs. Million

Economic Activity	2014	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)	2018/2017 Change (%)	2019/2018 Change (%)
Agriculture, Forestry and Fishing	639,696	669,725	644,655	642,159	683,816	687,857	6.5	0.6
1 Growing of Cereals (except rice)	13,969	14,984	13,158	11,503	11,736	10,615	2.0	-9.6
2 Growing of Rice	61,019	76,293	52,388	48,648	70,380	70,169	44.7	-0.3
3 Growing of Vegetables	55,244	56,730	58,349	55,240	57,439	58,298	4.0	1.5
4 Growing of Sugar cane, Tobacco and other non-perennial crops	2,287	1,882	2,347	2,044	1,820	1,973	-11.0	8.4
5 Growing of Fruits	40,888	48,038	46,512	49,961	55,654	60,399	11.4	8.5
6 Growing of Oleaginous Fruits (Coconut, King Coconut, Oil palm)	64,158	67,514	66,971	53,773	57,577	68,062	7.1	18.2
7 Growing of Tea (Green Leaves)	73,936	72,051	63,972	66,879	67,141	66,300	0.4	-1.3
8 Growing of other beverage crops (Coffee, Cocoa, etc)	1,538	1,259	1,354	1,268	1,592	1,219	25.6	-23.4
9 Growing of spices, aromatic, drug and pharmaceutical crops	57,505	60,797	62,931	63,200	66,914	66,223	5.9	-1.0
10 Growing of Rubber	28,688	25,783	23,028	24,165	24,085	21,807	-0.3	-9.5
11 Growing of other perennial crops	15,402	16,839	16,484	16,717	16,303	16,255	-2.5	-0.3
12 Animal Production	47,950	51,857	55,631	58,729	63,418	65,440	8.0	3.2
13 Plant propagation and agricultural supporting activities	9,767	10,421	10,210	9,238	9,258	8,675	0.2	-6.3
14 Forestry & Logging	47,450	48,362	52,485	62,545	62,020	59,036	-0.8	-4.8
15 Marine Fishing and Marine Aquaculture	105,822	104,413	105,100	103,043	102,175	96,589	-0.8	-5.5
16 Fresh water fishing Fresh water Aquaculture	14,072	12,503	13,735	15,208	16,304	16,797	7.2	3.0
Industries	2,218,711	2,267,725	2,396,833	2,509,421	2,540,315	2,608,211	1.2	2.7
17 Mining and quarrying	201,613	191,145	217,577	237,827	225,505	231,893	-5.2	2.8
18 Manufacture of food, beverages and Tobacco products	513,960	528,821	529,786	534,924	556,140	574,888	4.0	3.4
19 Manufacture of textiles, wearing apparel and leather related products	276,800	282,719	289,001	304,090	314,442	326,803	3.4	3.9
20 Manufacture of wood and of products of wood and cork, except furniture	23,139	27,320	32,855	32,909	33,845	31,178	2.8	-7.9
21 Manufacture of paper products, printing and reproduction of media products	24,968	27,728	30,283	31,885	32,226	30,803	1.1	-4.4
22 Manufacture of coke and refined petroleum products	28,723	29,075	31,245	29,743	27,312	33,694	-8.2	23.4
23 Manufacture of chemical products and basic pharmaceutical products	82,243	83,179	90,095	93,552	96,761	100,511	3.4	3.9

Table 2.2 | Gross Domestic Product (GDP) at constant (2010) market prices, 2014 to 2019 contd...

Rs. Million

Economic Activity	2014	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)	2018/2017 Change (%)	2019/2018 Change (%)
24 Manufacture of rubber and plastic products	71,909	76,144	77,055	86,202	88,147	83,009	2.3	-5.8
25 Manufacture of other non – metallic mineral products	78,671	75,191	69,660	77,821	85,031	85,341	9.3	0.4
26 Manufacture of basic metals and fabricated metal products	24,882	28,953	38,577	43,862	48,111	46,328	9.7	-3.7
27 Manufacture of machinery and equipments i.e.	32,064	38,848	46,610	50,967	52,075	52,578	2.2	1.0
28 Manufacture of furniture	82,748	94,489	96,303	97,920	100,302	100,797	2.4	0.5
29 Other manufacturing and repair and installation of machinery and equipment	55,993	68,509	70,923	76,943	78,408	75,040	1.9	-4.3
30 Electricity, gas, steam and air conditioning supply	80,298	85,202	92,356	94,803	100,382	104,437	5.9	4.0
31 Water collection, treatment and supply	11,504	12,023	12,972	13,562	14,351	15,139	5.8	5.5
32 Sewerage, Waste, treatment, and disposal activities	17,355	21,681	25,539	28,316	30,207	32,403	6.7	7.3
33 Construction	611,842	596,697	645,994	674,097	657,070	683,371	-2.5	4.0
Services	4,618,501	4,894,717	5,127,616	5,313,435	5,555,303	5,680,757	4.6	2.3
34 Wholesale and Retail Trade	884,094	933,216	957,088	993,667	1,040,360	1,071,847	4.7	3.0
35 Transportation of goods and passengers including warehousing	885,506	931,529	982,703	1,013,857	1,034,755	1,049,566	2.1	1.4
36 Postal and courier activities	4,056	4,052	4,260	4,425	4,485	4,752	1.4	6.0
37 Accommodation, Food and beverage service activities	131,481	134,017	139,443	146,432	154,794	147,671	5.7	-4.6
38 Programming and broadcasting activities and audio video productions	2,513	2,624	2,831	2,804	2,519	2,639	-10.2	4.8
39 Telecommunication	30,986	34,146	36,984	41,503	45,830	53,695	10.4	17.2
40 IT programming consultancy and related activities	10,579	12,148	13,015	13,564	15,072	17,044	11.1	13.1
41 Financial Service Activities Auxiliary financial service	420,223	493,785	554,564	606,512	687,918	701,880	13.4	2.0
42 Insurance, reinsurance and pension funding	74,978	82,013	92,172	95,925	112,493	118,987	17.3	5.8
43 Real estate activities, including ownership of dwelling	444,049	489,352	520,085	544,733	566,078	579,601	3.9	2.4
44 Professional services	166,486	154,266	152,229	158,755	165,550	169,523	4.3	2.4
45 Public Administration and defence, compulsory social security	402,205	430,105	452,586	430,672	428,022	437,065	-0.6	2.1
46 Education	173,751	159,875	171,830	172,701	179,524	185,116	4.0	3.1
47 Human Health Activities, Residential care and social work activities	147,962	160,056	162,405	174,155	179,356	182,777	3.0	1.9
48 Other personal service activities	839,633	873,534	885,421	913,729	938,547	958,592	2.7	2.1
Gross Value Added (GVA), at basic prices	7,476,908	7,832,167	8,169,103	8,465,015	8,779,434	8,976,825	3.7	2.2
(+) Taxes less Subsidies on Products	758,522	815,667	866,727	894,132	889,166	912,554	-0.6	2.6
Gross Domestic Products (GDP), at Constant Market Price	8,235,429	8,647,833	9,035,830	9,359,147	9,668,600	9,889,379	3.3	2.3

Source: Department of Census and Statistics

(a) Revised

(b) Provisional

Table 2.3 | Sectoral Distribution of GDP Growth (%) -Constant (2010) Prices

Economic Activity	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)
Agriculture, Forestry and Fishing	4.7	-3.7	-0.4	6.5	0.6
1 Growing of Cereals (except rice)	7.3	-12.2	-12.6	2.0	-9.5
2 Growing of Rice	25.0	-31.3	-7.1	44.7	-0.3
3 Growing of Vegetables	2.7	2.9	-5.3	4.0	1.5
4 Growing of Sugar Cane, Tobacco and Other non-perennial Crops	-17.7	24.7	-12.9	-10.9	8.4
5 Growing of Fruits	17.5	-3.2	7.4	11.4	8.5
6 Growing of Oleaginous Fruits (Coconut, King Coconut, Oil Palm)	5.2	-0.8	-19.7	7.1	18.2
7 Growing of Tea (Green Leaves)	-2.5	-11.2	4.5	0.4	-1.3
8 Growing of Other Beverage Crops (Coffee, Cocoa, etc)	-18.1	7.5	-6.4	25.6	-23.4
9 Growing of Spices, Aromatic, Drug and Pharmaceutical Crops	5.7	3.5	0.4	5.9	-1.0
10 Growing of Rubber	-10.1	-10.7	4.9	-0.3	-9.5
11 Growing of Other Perennial Crops	9.3	-2.1	1.4	-2.5	-0.3
12 Animal Production	8.1	7.3	5.6	8.0	3.2
13 Plant Propagation and Agricultural Supporting Activities	6.7	-2.0	-9.5	0.2	-6.3
14 Forestry and Logging	1.9	8.5	19.2	-0.8	-4.8
15 Marine Fishing and Marine Aquaculture	-1.3	0.7	-2.0	-0.8	-5.5
16 Fresh Water Fishing and Fresh Water Aquaculture	-11.2	9.9	10.7	7.2	3.0
Industries	2.2	5.7	4.7	1.2	2.7
17 Mining and Quarrying	-5.2	13.8	9.3	-5.2	2.8
18 Manufacture of Food, Beverages and Tobacco Products	2.9	0.2	1.0	4.0	3.4
19 Manufacture of Textiles, Wearing Apparel and Leather related Products	2.1	2.2	5.2	3.4	3.9
20 Manufacture of Wood and Products of Wood and Cork, except Furniture	18.1	20.3	0.2	2.8	-7.9
21 Manufacture of Paper Products, Printing and Reproduction of Media Products	11.1	9.2	5.3	1.1	-4.4
22 Manufacture of Coke and Refined Petroleum Products	1.2	7.5	-4.8	-8.2	23.4
23 Manufacture of Chemical Products and Basic Pharmaceutical Products	1.1	8.3	3.8	3.4	3.9
24 Manufacture of Rubber and Plastic Products	5.9	1.2	11.9	2.3	-5.8
25 Manufacture of Other Non-metallic Mineral Products	-4.4	-7.4	11.7	9.3	0.4
26 Manufacture of Basic Metals and Fabricated Metal Products	16.4	33.2	13.7	9.7	-3.7
27 Manufacture of Machinery and Equipment	21.2	20.0	9.3	2.2	1.0
28 Manufacture of Furniture	14.2	1.9	1.7	2.4	0.5
29 Other Manufacturing and Repair and Installation of Machinery and Equipment	22.4	3.5	8.5	1.9	-4.3
30 Electricity, Gas, Steam and Air Conditioning Supply	6.1	8.4	2.6	5.9	4.0
31 Water Collection, Treatment and Supply	4.5	7.9	4.6	5.8	5.5
32 Sewerage, Waste, Treatment and Disposal Activities	24.9	17.8	10.9	6.7	7.3
33 Construction	-2.5	8.3	4.4	-2.5	4.0
Services	6.0	4.8	3.6	4.6	2.3
34 Wholesale and Retail Trade	5.6	2.6	3.8	4.7	3.0
35 Transport of Goods and Passenger including Warehousing	5.2	5.5	3.2	2.1	1.4
36 Postal Courier Activities	-0.1	5.1	3.9	1.4	5.9
37 Accommodation, Food and Beverage Service Activities	1.9	4.0	5.0	5.7	-4.6
38 Programming and Broadcasting Activities and Audio Video Productions	4.4	7.9	-0.9	-10.2	4.8
39 Telecommunication	10.2	8.3	12.2	10.4	17.2
40 IT Programming Consultancy and Related Activities	14.8	7.1	4.2	11.1	13.1
41 Financial Service Activities and Auxiliary Financial Services	17.5	12.3	9.4	13.4	2.0
42 Insurance, Reinsurance and Pension Funding	9.4	12.4	4.1	17.3	5.8
43 Real Estate Activities, Including Ownership of Dwelling	10.2	6.3	4.7	3.9	2.4
44 Professional Services	-7.3	-1.3	4.3	4.3	2.4
45 Public Administration and Defence; Compulsory Social Security	6.9	5.2	-4.8	-0.6	2.1
46 Education	-8.0	7.5	0.5	4.0	3.1
47 Human Health Activities, Residential Care and Social Work Activities	8.2	1.5	7.2	3.0	1.9
48 Other Personal Service Activities	4.0	1.4	3.2	2.7	2.1
Gross Value Added (GVA), at Basic Prices	4.8	4.3	3.6	3.7	2.2
(+) Taxes less Subsidies on Products	8.3	6.3	3.2	-0.6	2.6
Gross Domestic Products (GDP), at Constant Market Price	5.0	4.5	3.6	3.3	2.3

Source : Department of Census and Statistics

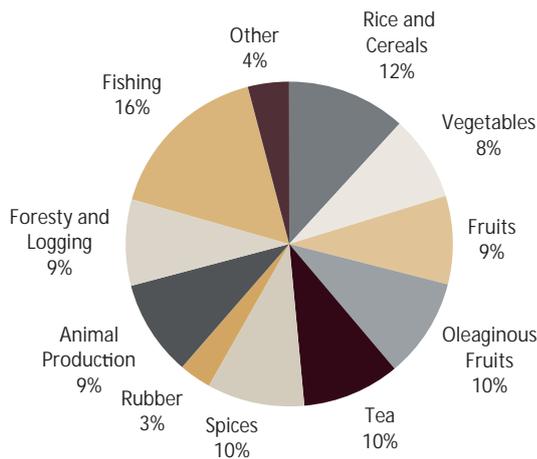
(a) Revised

(b) Provisional

AGRICULTURE SECTOR

Agriculture, forestry and fishing sector grew by 0.6 percent in value-added terms in 2019, compared to 6.5 percent recorded in 2018 mainly due to the contraction of activities of marine fishing, tea, rubber, spices, forestry together with the moderation growth of activities such as vegetables, animal production and freshwater fishing stemming from the adverse weather conditions prevailed in the country. Also, growing of cereals, other beverage crops such as coffee and cocoa etc., plant propagation activities contracted during the year and sub-sectors such as vegetables and fruits showed moderate growth in 2019, compared to the previous year. However, only the coconut sub-sector significantly expanded in 2019.

Figure 2.3 | Agricultural Sector Composition – 2019



Source: Department of Census and Statistics

Paddy

Total Paddy production comprising 2018/19 Maha and 2019 Yala seasons increased by 16.9 percent to 4.6 million metric tons in 2019, compared to the production of 3.9 million metric tons in 2018 benefiting from the increase in net extent harvested and the yield particularly in Maha season. The highest-ever bumper paddy production of 3.07 million metric tons recorded in the 2018/19 Maha season reflecting the increased extent due to the favourable weather condition prevailed in the paddy growing areas. However, paddy production in the 2019 Yala season declined slightly by 0.9 percent to 1.52 million metric tons, compared to 2018

due to the unfavourable weather conditions in major paddy cultivation areas.

The Government continued the paddy purchasing programme during 2019/2020 Maha Season and approximately 51,923 metric ton of paddy with a cost of Rs 2,480 million have been purchased under the programme. The guaranteed paddy purchasing prices for Keeri Samba, Samba and Nadu were Rs. 50 per kg, Rs. 41 per kg and Rs. 38 per kg, respectively during 2019. However, the guaranteed paddy purchasing price of paddy increased up to Rs. 50 per kg of any variety of paddy by the new government. The farm gate prices of paddy declined in the first part of 2019 due to the bumper paddy harvest in 2018/19 Maha season, however, the paddy prices increased in the latter part of 2019 due to the low production of Yala season which has resulted in the increase in retail prices, several policy measures have been taken to stabilize the rice price in December 2019 and January 2020 by milling 40,000 metric tons of paddy stocks stored in the Paddy Marketing Board (PMB) to release rice to the market through Sathosa Ltd; the maximum retail price of Rs. 98 per kg for Samba and Nadu varieties except for Keeri Samba and Suduru Samba was fixed to provide relief to the consumers while preventing price distortions created by rice millers and traders. Under the fertilizer subsidy programme, fertilizer has been provided to farmers at a subsidized price of Rs. 500 per 50 Kg bag, while with the new government policy the fertilizer for paddy will be given free from 2020 yala season.

Tea

Growing of tea sub-sector contracted by 1.3 percent, in value-added terms, in 2019 from 0.4 percent growth in 2018. Tea production covering high and low grown tea declined by 1.3 percent to 300.1 million kg in 2019, compared to 303.8 million kg in 2018 due to several reasons including the demand for salary hikes and unfavorable weather conditions prevailed in tea growing areas. Despite the sluggish production, the tea traded at the Colombo Tea Auction (CTA) and the quantity of exports increased in 2019. The average price at the CTA dropped to Rs. 546.67 per kg in 2019 from Rs. 581.58 per kg in 2018. In the same vein, average FOB export prices declined to USD 4.6 per kg in 2019 from USD 5.1 per kg in 2018. The 2020

first four months showed a marked improvement in tea prices and average FOB prices increasing to above USD 4.0 per kg. Also, online auction system was introduced in 2020.

Rubber

In value-added terms, growing of rubber further contracted in 2019 to 9.5 percent, compared to a negative growth of 0.3 percent in 2018. Rubber production sharply dropped by 9.5 percent to 74.8 million kg in 2019 from 82.6 million kg in 2018 due to the setback arising from low attractive producer prices over the years and reduction of a number of tapping days stemming from the rainy weather conditions in rubber growing areas. Consequently, sheet rubber production declined by 9.5 percent to 37.4 million kg in 2019 from 41.3 million kg in 2018 while crepe rubber production recorded a marginal drop of 0.5 percent to 14.1 million kg in 2019. Reflecting the contraction of domestic manufacturing of rubber subsector in 2019, domestic rubber usage in the industrial sector declined by 16.8 percent to 113 million kg. The natural rubber exports dropped by 7.0 percent to 13.0 million kg in 2019. The average prices of Ribbed Smoked Sheet No. 1 (RSS1) and Latex Crepe rubber at the Colombo Rubber Auction auctioned at low prices of Rs. 288.51 per kg and Rs. 302.32 per kg, respectively.

Coconut

Growing of coconut in value-added terms, significantly increased by 18.2 percent in 2019 from 7.1 percent in 2018 due to the favourable weather conditions prevailed in 2018 in

coconut growing areas. Coconut production increased by 17.6 percent to 3,086 million nuts in 2019 from 2,623 million nuts in 2018 which has resulted in the increase in the production of desiccated coconut and coconut oil by 79.0 percent to 44,081 metric tons and 309.2 percent to 44,648 metric tons, respectively in 2019. Imports of Palm oil declined by 28.3 percent to 155,997 metric tons in 2019. Consequently, the average retail price of fresh coconuts declined by 27.4 percent to Rs. 50.64 per nut in 2019 while the average price of coconut oil dropped by 8.0 percent to Rs. 260.16 per 750 ml bottle in 2019. With the improved supply condition, coconut prices at Colombo Coconut Auctions (CCA), the average auction prices declined to Rs. 27.55 per nut in 2019 from Rs. 45.55 per nut in 2018.

Minor Export Crops

In 2019, growing of spices, aromatic, drug and pharmaceutical crops sub-sector contracted by 1.0 percent, compared to 5.9 percent growth recorded in 2018 due to the combined effect on the increase in production of clove, cocoa, areca-nut, nutmeg and the decline in production of pepper, cinnamon, cardamom and citronella. The producer prices of pepper declined by 11.6 percent to Rs. 517.60 per kg in 2019 due to the low demand for the pepper in the international market. Earnings from the minor export crops dropped by 1.7 percent due to the combined result on the increased exports volumes of clove, nutmeg and mace and the decline in export volumes of pepper, cardamom and coffee.

Table 2.4 | Minor Export Agricultural Crops: Production and Exports (MT)

Crop	Production				Export *			
	2016	2017	2018 (a)	2019 (b)	2016	2017	2018 (a)	2019 (b)
Cinnamon	18,945	22,341	20,398	20,352	14,693	16,617	17,537	17,176
Pepper	18,476	29,546	22,551	22,156	7,876	13,309	13,535	8,261
Cocoa	650	471	413	548	35	2,584	296	520
Cardamom	120	113	86	69	779	839	108	13
Clove	1,823	6,413	3,360	4,786	1,843	7,806	3,279	5,115
Nutmeg & Mace	2,723	3,545	4,180	5,119	1,705	2,043	1,938	3,023

Sources: Central Bank of Sri Lanka and Sri Lanka Customs

(a) Revised

(b) Provisional

* Including Re-export

Other Crops

The production of Other Field Crops (OFCs) dropped by 10.1 percent to 545,358 metric tons in 2019 reflecting the heavy crop damage due to "Sena" caterpillar infestation and

inclement weather condition. Production of maize fell by 9.0 percent to 245,647 metric tons in 2019 while big-onion production declined by 35.7 percent to 18,022 metric tons in 2019. The decline in Big-onion production and the restriction imposed by India on Big-onion

exports contributed to escalation of prices in Big-onion in the local market. However, the production of potatoes increased to 101,642 metric tons in 2019 resulting in a decline in potato imports by 10.5 percent. Production of fruits and vegetables declined considerably in 2019 due to the pest damage and extreme weather condition prevailed in the country. The total vegetable production dropped by 11.8 percent to 1,497,733 metric tons in 2019, compared to 1,698,698 metric tons in 2018. The fruit production also recorded a drop of 3.1 percent in 2019. Meanwhile, sugar production increased by 2.3 percent to 52,304 metric tons in 2019 with the increased production of Gal Oya and Sevanagala factories.

Livestock

Milk production declined by 6.3 percent to 447.6 million litres in 2019 from 477.4 million litres mainly due to the outbreak of foot and mouth disease in the second half of 2019. The producer prices increased to Rs. 69.96 per litre in 2019 from Rs. 66.88 per litre in 2018. The import of milk powder declined by 5.3 percent to 93,749 metric tons in 2019. Meanwhile, the poultry sector showed an improvement in 2019 and chicken production increased by 5.0 percent to 225,000 metric tons in 2019. Further egg production increased by 5.7 percent to 2,084 million eggs. Production of pork and mutton also increased by 7.8 percent to 11,240 metric tons and 15.3 percent to 1,880 metric tons, respectively while beef production declined by 5.5 percent to 29,990 metric tons.

Marine and Inland Fishing

The fisheries sector, comprising marine and inland fishing sectors, recorded a mixed performance in 2019. Marine fish production, which accounts for nearly 82 percent of the total fish production, declined significantly by 9.2 percent to 172,910 metric tons in 2019, particularly due to weather related disturbances. However, inland fisheries and aquaculture sector production showed a positive growth by 3.0 per cent in 2019 mainly due to the release of fingerlings in reservoirs/tanks. Meanwhile, production of shrimp farms considerably declined by 21.8 percent to 6,400 metric tons in 2019 mainly due to the white spot syndrome disease. Total fish imports increased by 13.2 percent to 95,637 metric tons in 2019

while dried and canned fish imports increased by 16.8 percent and 31.1 percent, respectively in 2019. Fish exports expanded with a value increase in 11.5 percent to Rs. 53,483 million and volume increase in 2.8 percent to 28,771 metric tons. The earnings from ornamental fish were Rs. 2,913 million in 2019.

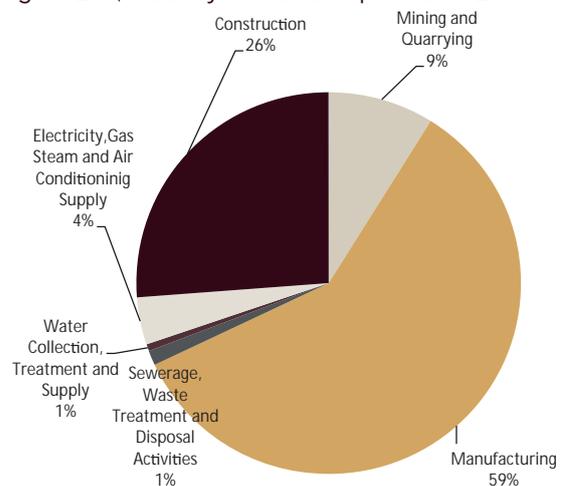
INDUSTRY SECTOR

In 2019, industry sector expanded by 2.7 percent, in value-added terms, compared to 1.2 percent growth recorded in 2018 benefiting from the construction and mining activities amidst a slower growth in the manufacturing sector, in particular, textiles and apparel and chemical and pharmaceutical products. The construction sector, which corresponded the highest share to the GDP, grew by 4.0 percent in value-added term in 2019, compared to the contraction of 2.5 percent in 2018. The sectors such as food, beverages and tobacco, electricity and gas related activities and manufacture of machinery and equipment sectors demonstrated positive growth.

Mining and Quarrying

Mining and quarrying sub-sector expanded, in value-added terms, by 2.8 percent in 2019 from the negative growth of 5.2 percent recorded in 2018 benefiting from the recovery of construction activities. Gem mining activities expanded with the increase in export volume. Sand mining activities recorded a slowdown with the completion of the initial stage of Colombo Port City Development Project amidst the stimulation from the increased construction activities.

Figure 2.4 | Industry Sector Composition – 2019



Source: Department of Census and Statistics

Manufacturing

Manufacturing industries recorded a marginal growth of 1.9 percent in 2019, compared to 3.6 percent growth in 2018 mainly due to the adverse impact of the Easter Sunday attacks. Manufacture of textile and wearing apparels related activities grew by 3.9 percent in 2019, compared to 3.4 growth in 2018. Food beverages and tobacco products sub-sector recorded a slowdown of 3.4 percent in 2019 from 4.0 percent in 2018 mainly driven by the decline in domestic demand triggered by the ESA and increased input cost of the production. The manufacture of the chemicals and chemical products sub sector expanded by 3.9 percent in value-added terms in 2019, compared to 3.4 percent in 2018 due to increase in demand

for such products including the fertilizer. Due to the low production of wooden and plastic furniture and mattress, the manufacturing of the furniture sector marginally increased by 0.5 percent in 2019, compared to 2.4 percent in 2018. Similarly, the manufacture of other non-metallic mineral products sub-sector grew by 0.4 percent in 2019. The manufacture of rubber and plastic products and leather and related products contracted by 5.8 percent in 2019 with the decline in local demand for shoes and other leather products. Other sectors such as the manufacture of wood, paper products, basic metals and other manufacturing sub-sectors contracted in 2019. However, the manufacture of coke and refined petroleum products increased significantly.

Table 2.5 | Performance of the Selected Industrial Exports

Item	USD Million.					
	2014	2015	2016	2017	2018	2019 ^(a)
Food , Beverages and Tobacco	289	307	324	393	462	447
Animal Fodder	64	75	68	80	108	129
Textiles and Garments	4,930	4,820	4,884	5,032	5,318	5,596
Rubber Products	890	761	768	835	875	866
Gems, Diamonds and Jewellery	394	332	274	258	278	306
Machinery and Mechanical Appliances	343	294	318	371	435	400
Transport Equipment	152	244	131	162	120	146
Petroleum Products	338	374	287	434	622	521
Chemical Products	134	126	126	146	167	176
Wood and Paper Products	123	112	117	139	141	129
Leather Travel Goods and Footwear	139	136	166	158	148	103
Plastics and Articles thereof	67	62	66	75	78	73
Base Metals and Articles	62	56	90	116	165	177
Ceramic Products	41	35	34	34	31	30
Other Industrial Exports	296	283	288	309	311	326
Total Industrial Exports	8,262	8,017	7,940	8,542	9,258	9,426

Source: Central Bank of Sri Lanka

(a) Provisional

Other Industry activities such as electricity, water and sewerage and waste management activities exhibited positive developments in 2019. Electricity sector expanded by 4.0 percent in 2019, compared to 5.9 percent in 2018 owing to the moderate increase in total electricity generation by 3.3 percent in 2019, compared to 4.8 percent growth recorded in 2018. The hydropower generation dropped significantly by 24.9 percent in 2019 mainly due to low rainfall in the water catchment areas. Consequently, thermal power generation increased notably to compensate for the reduction in hydropower generation. Water collection, treatment and

supply activities grew by 5.5 percent in 2019 while sewerage, waste treatment and disposal activities expanded by 7.3 percent in 2019.

Construction

Construction activities significantly expanded by 4.0 percent in 2019, compared to negative growth of 2.5 percent recorded in 2018 in value added terms with the completion of mega-scale construction projects such as the extension of Southern Expressway, Outer Circular Highway and other condominium development projects. With the recovery of construction

activities, local cement production noticeably increased by 19.5 percent which has resulted in the contraction of cement imports by 7.6 percent. However, the delay in payments for the government related projects has prompted to increase the severe financial burden to the contractors in 2019.

SERVICES SECTOR

The Services activities adversely impacted in 2019 mainly due to the Easter Sunday attacks which have compelled to shrinkage of tourism-related activities such as accommodation, transportation and trade sub-sectors. Services sector moderately expanded by 2.3 percent in 2019 from 4.6 percent in 2018. Financial services, insurance and real estate activities grew moderately in 2019. Other services such as broadcasting, telecommunication, IT programming, public administration demonstrated a significant growth whereas education, health and other personal service activities recorded positive developments.

Wholesale and Retail Trade

The wholesale and retail sector recorded a moderate growth of 3.0 percent in 2019, compared to 4.7 percent growth in 2018, in value-added terms. This sector was adversely affected by the lower demand in the economy following the Easter Sunday attacks and the curtailment of imports. As such, total imports in

terms of value and volume declined due to the drop in importation of consumer goods and intermediate goods. However, the total export volume increased with the rise in industrial exports and agricultural exports.

Transportation of Goods and Passengers

The value-added transportation of goods and passengers recorded a slower pace of growth of 1.4 percent in 2019, compared to the growth of 2.1 percent in 2018. This setback was due to the drop in mobility stemming from the tightened security in the country and the drop in tourism related activities aftermath of the Easter Sunday attacks. Consequently, total passenger kilometres operated by Sri Lanka Transport Board and private bus operators declined by 16.8 percent to 66.2 billion kilometres in 2019 while the passenger kilometers operated by Sri Lanka Railways also dropped by 5.2 percent to 7.3 billion kilometres in 2019. The total passenger kilometers flown by Sri Lanka Airlines declined notably by 4.1 percent in 2019 to 15.5 billion kilometres owing to the sharp drop of tourist arrivals during the year. Meanwhile, port services also demonstrated a slow performance during the year and total container traffic and cargo handled by Sri Lanka Ports Authority grew moderately by 2.6 percent to 7.2 million TEUs and 1.9 percent to 107 million metric tons, respectively in 2019. Besides, postal and courier services expanded by 5.9 percent in 2019 from 1.4 percent in 2018.

Table 2.6 | Selected Indicators of Services Sector

Indicator	2016	2017	2018 ^(a)	2019 ^(b)
Port Services				
Vessels Arrived ^{*(b)}	5,023	4,879	4,874	4,697
Total Cargo Handled (MT '000)	86,546	93,857	104,934	106,979
Total Container Traffic (TEU '000) ^(c)	5,735	6,209	7,047	7,228
Transshipment Container ^{**} (TEU '000)	4,435	4,826	5,704	5,955
Telecommunication Sector				
Fixed Telephone Lines ^{***} (No '000)	1,166	1,198	1,216	1,245
Cellular Phones (No '000)	26,228	28,199	32,528	32,884
Wireless Phone (No '000)	1,384	1,405	1,269	1,055
Internet and E mail Subscribers ('000) ^(d)	4,921	5,904	10,563	13,408
Health Sector				
Private Hospitals	225	181	191	207
Public Hospitals	610	612	612	603
No of Beds (Government)	76,829	76,569	76,824	77,964
No of Doctors (Government)	20,458	20,349	19,692	18,130
No of Nurses (Government)	32,499	34,221	34,714	38,276
Financial Sector				
Bank Branches and Other Outlets	6,107	6,213	6,882	7,387

Table 2.6 | Selected Indicators of Service Sector contd...

Indicator	2016	2017	2018 (a)	2019 (b)
Credit Cards in Use	1,315,915	1,486,545	1,710,671	1,854,103
Registered Finance Companies	46	45	43	42
Registered Leasing Companies	7	6	5	4
Tourism Sector				
Tourist Arrivals	2,050,832	2,116,407	2,333,796	1,913,702
Tourist Earnings (USD Mn)	3,518	3,925	4,381	3,607
Annual Room Occupancy Rate	74.8	73.3	72.8	57.1
Transport Services (New Registrations)				
Buses	2,685	3,331	2,957	1,613
Cars	45,172	39,182	80,776	38,232
Dual Purpose Vehicles	26,887	16,742	16,931	13,459
Goods Transport Vehicles – Lorries (e)	7,563	11,432	9,371	5,223
Motor Cycles	340,129	344,380	339,763	284,301
Three Wheelers	56,945	23,537	20,063	15,490
Land Vehicles – Tractors	10,285	8,821	7,460	5,696
Land Vehicles – Trailers	3,662	4,228	2,822	1,970

Source: Sri Lanka Ports Authority, Telecommunications Regulatory Commission of Sri Lanka, Ministry of Health & Indigenous Medicine, Department of Motor Traffic, Sri Lanka Tourism Development Authority, Central Bank of Sri Lanka

(a) Revised

(b) Provisional

(c) Including KKS, Myliddy, Point Pedro & Karainagar Ports

(d) Including mobile internet connections

(e) Including special purpose vehicles Motor Lorry, Lorry others (Prime movers, Trailers, Fork Lift, Ambulances)

* Excluding of Sailing craft, Naval Vessels, Fishing trawlers, Yatch & Dredgers

** Including Re-Stowing

*** excluding fixed wireless phones

Accommodation, Food and Beverage Services

Reflecting the sharp reduction in tourist arrivals and domestic tourist activities following the Easter Sunday attacks, the accommodation, food and beverage services sector contracted by 4.6 percent in 2019, compared to the higher growth of 5.7 percent in 2018. Tourist arrivals declined by 18.0 percent to 1.9 million persons in 2019, compared to arrivals of 2.3 million tourists in 2018 resulting in a decline in earnings from tourism to USD 3,607 million in 2019 from USD 4,381 million in 2018. Room occupancy at graded hotels approved by the Sri Lanka Tourism Development Authority (SLTDA) declined considerably to 57.1 percent in 2019, compared to 72.8 percent in 2018.

Financial, Insurance and Real Estate Activities

Financial and auxiliary services grew marginally by 2.0 percent in 2019, compared to a higher pace of growth of 13.4 percent in 2018, in value-added terms due to the slow performance of gross loans and advances in the banking sector together with the decline in such advances

in non-bank financial institutions and slower pace of deposits base of the banks. Insurance activities increased in a slower pace of growth of 5.8 percent in 2019, compared to 17.3 percent recorded in 2018. Meanwhile, real estate related activities increased by 2.4 percent in 2019 from 3.9 percent in 2018.

Other Service Activities

The value-added Telecommunication activities grew by 17.2 percent in 2019, compared to 10.4 percent growth in 2018 mainly due to the increase in cellular phone connections, internet and e-mail subscribers during the year. IT programming consultancy and related activities grew by 13.1 percent in 2019, compared to 11.1 percent growth in 2018 reflecting the continuous developments in the IT industry.

Public administration and defence and compulsory social security services grew by 2.1 percent during 2019 against the contraction of 0.6 percent in 2018. Meanwhile, education and health services grew by 3.1 percent and 1.9 percent, respectively in 2019. Expansion of professional and other personal service activities grew at a slower growth of 2.1 percent in 2019, compared to 2.7 percent in 2018.

Domestic Demand and Consumption

Domestic demand comprising of the consumption and investment expenditure of the country expanded moderately by 3.3 percent to Rs. 15,936 billion at current market prices during 2019, compared to 8.0 percent (Rs. 15,428 billion) growth in 2018 driven by the drop of 5.9 percent in the investment expenditure (gross domestic capital formation) together with the growth of 6.9 percent in consumption expenditure.

External demand comprising exports and imports of goods and services at current market prices increased by 13.4 percent in 2019, compared to negative growth of 10.3 percent in 2018: exports of goods and services grew by 5.5 percent in 2019, compared to 13.2 percent in 2018; imports of goods and services marginally grew by 0.9 percent in 2019, compared to 12.4 percent in 2018. The net effect of exports and imports of goods and services prompted to improvement in net external demand in 2019. Consequently, GDP at current market prices grew by 4.5 percent to Rs. 15,016 billion in 2019.

Expenditure in constant prices, consumption expenditure grew by 3.5 percent whereas capital expenditure contracted by 9.5 percent in 2019 leading to a net effect of 0.7 percent contraction in domestic demand. Exports of goods and services at constant prices, grew by 7.1 percent whereas imports of goods and services contracted by 5.8 percent in 2019 and the combined effect led to a net external demand to record a significant improvement of 23.2 percent in 2019.

The private and government consumption accounted for 78.7 percent to the GDP grew by 6.9 percent at constant prices in 2019. Accordingly, private consumption recorded a growth of 6.8 percent to Rs. 10,406 billion in 2019, compared to growth of 9.0 percent in 2018. Meanwhile, government consumption at current prices grew by 8.1 percent to Rs. 1,417 billion in 2019, compared to the highest growth of 15.2 percent recorded in 2018. Thus, GDP at constant market prices grew by 2.3 percent to Rs. 9,889 billion in 2019.

Table 2.7 | Domestic Demand, Supply and Trade Balance ^(a)

Item	Current Market Prices (Rs. Bn.)			Change (%)			As a Percent of GDP		
	2017 ^(b)	2018 ^(b)	2019 ^(c)	2017 ^(b)	2018 ^(b)	2019 ^(c)	2017 ^(b)	2018 ^(b)	2019 ^(c)
Domestic Demand	14,291	15,428	15,936	11.0	8.0	3.3	107.2	107.4	106.1
Consumption	10,080	11,056	11,823	5.8	9.7	6.9	75.6	77.0	78.7
Private	8,943	9,745	10,406	5.0	9.0	6.8	67.1	67.8	69.3
Government	1,137	1,311	1,417	12.0	15.2	8.1	8.5	9.1	9.4
Investment	4,211	4,372	4,113	26.0	3.8	-5.9	31.6	30.4	27.4
Net External Demand (Trade balance)	-963	-1,062	-919	-10.2	-10.29	13.4	-7.2	-7.4	-6.1
Export of Goods and Services	2,910	3,292	3,472	14.6	13.2	5.5	21.8	22.9	23.1
Import of Goods and Services	3,873	4,354	4,392	13.4	12.4	0.9	29.1	30.3	29.2
Domestic Supply = GDP	13,328	14,366	15,016	11.1	7.8	4.5	100.0	100.0	100.0

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) The data is based on the base year 2010 GDP estimates of the Department of Census and Statistics

(b) Revised

(c) Provisional

Table 2.8 | Aggregate Supply and Use of Goods and Services ^(a)

Item	Rs. Bn.			Change (%)		As a % of GDP	
	2017 ^(b)	2018 ^(b)	2019 ^(c)	2018 ^(b)	2019 ^(b)	2018 ^(b)	2019 ^(c)
Aggregate Demand	17,201	18,720	19,408	8.8	3.7	130.3	129.2
Domestic Demand	14,291	15,428	15,936	8.0	3.3	107.4	106.1
External Demand = Export of Goods and Services	2,910	3,292	3,472	13.1	5.5	22.9	23.1
Aggregate Supply	17,201	18,720	19,408	8.8	3.7	130.3	129.2
Gross Domestic Product	13,328	14,366	15,016	7.8	4.5	100.0	100.0
Import of Goods and Services	3,873	4,354	4,392	12.4	0.9	30.3	29.2
Trade Gap of Goods and Services	-963	-1,062	-919	-10.3	13.4	-7.4	-6.1
Share of Imports in Aggregate Supply (%)	22.5	23.3	22.6	3.3	-2.7	0.2	0.2

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) The data is based on the base year 2010 GDP estimates of the Department of Census and Statistics

(b) Revised

(c) Provisional

Investment and Savings

Investment expenditure contracted by 5.9 percent to Rs. 4,113 billion in 2019, compared to the growth of 3.8 percent recorded in 2018 due mainly to the changes in inventories. Meanwhile, Foreign Direct Investment (FDI) including loans to companies registered under BOI, declined by 49.8 percent to USD 1,189 million in 2019, compared to USD 2,367 million in 2018.

Table 2.9 | Investment and Savings

Item	Rs. Bn.		As a % of GDP	
	2018 ^(a)	2019 ^(b)	2018	2019
Domestic Investment	4,372	4,113	30.4	27.4
Domestic Savings	3,310	3,193	23.0	21.3
Private	3,480	3,604	24.2	24.0
Government	-170	-410	-1.2	-2.7
Investment - Domestic Savings Gap	-1,062	-920	-7.4	-6.1
Net Factor Income From Abroad ^(c)	-390	-432	-2.7	-2.9
Net Foreign Private Transfers	1,000	1,031	7.0	6.9
National Savings	3,920	3,792	27.3	25.3

Sources: Department of Census and Statistics and Central Bank of Sri Lanka

(a) Revised

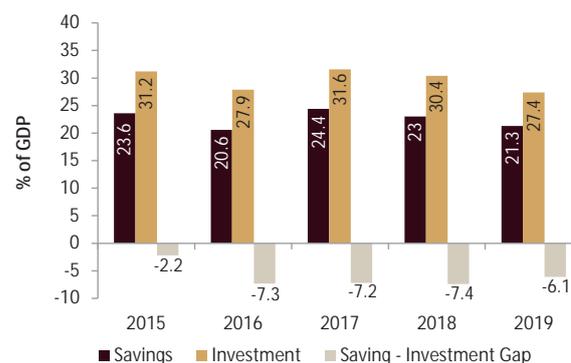
(b) Provisional

(c) The difference with the BOP estimates is due to the time lag in compilation.

The national savings declined by 3.3 percent to Rs. 3,792 billion in 2019, compared to Rs. 3,920 billion in 2018. This decline was led by negative growth of domestic savings and slower growth of net current transfers from the rest of the world. National savings as a percentage of

GDP declined to 25.3 percent in 2019 from 27.3 percent in 2018. The national savings-investment gap narrowed to 2.1 percent of GDP in 2019 from 3.1 percent of GDP in 2018 reflecting the higher contraction in investment expenditure.

Figure 2.5 | Savings - Investment Gap



Source: Central Bank of Sri Lanka

2.3 External Sector

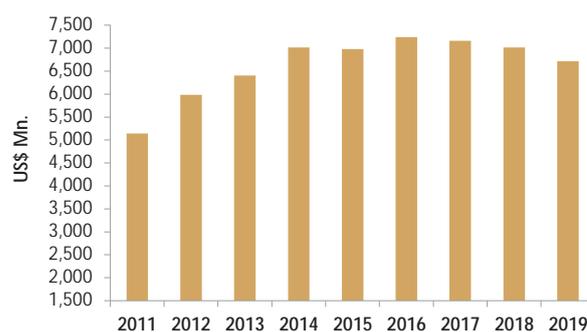
The external sector demonstrated a mixed performance in 2019 due to the uncertain environment prevailed in the country engulfed by the Easter Sunday attacks. The continued expansion of trade deficit reversed in 2019 and deficit narrowed significantly to USD 7,997 million, compared to USD 10,343 million in 2018 due to the shrinkage of merchandise imports stemming from the policy measures taken to curtail imports of gold and motor vehicles. The current account deficit improved with a deficit of USD 1,808 million in 2019, compared to a deficit of USD 2,799 million in 2018. Earnings

from exports slightly increased by 0.4 percent to USD 11,940 million in 2019, compared to USD 11,890 million in 2018 benefiting from the increased in exports of textiles and garments by 5.2 percent. Imports significantly declined by 10.3 percent to USD 19,937 million in 2019 from USD 22,233 million in 2018 mainly driven by the drop in import expenditure on fuel, machinery and equipment, building materials and dairy products covering contraction of import expenditure on consumer goods, intermediate goods and investment goods. However, Services account balance recorded a surplus of USD 2,849 million in 2019 amidst the drop in earnings from tourism and transport services. Meanwhile, primary account deficit expanded slightly while secondary income account demonstrated a surplus of USD 5,766 million which was a contraction of USD 397 million.

Reflecting the increased inflows from International Sovereign Bonds (ISBs) and two tranches from the Extended Fund Facility Programme of the IMF, financial account further expanded in 2019 amidst the moderate inflows of foreign direct investments coupled with net outflows recorded in the government securities and equity market. With the eruption of COVID-19, the government has taken several bold measures to mitigate the adverse impact on the external sector including the exchange rate. Importation of non-essential items such as motor vehicles and other consumer goods has been temporarily suspended while allowing health related equipment free from taxes and duties.

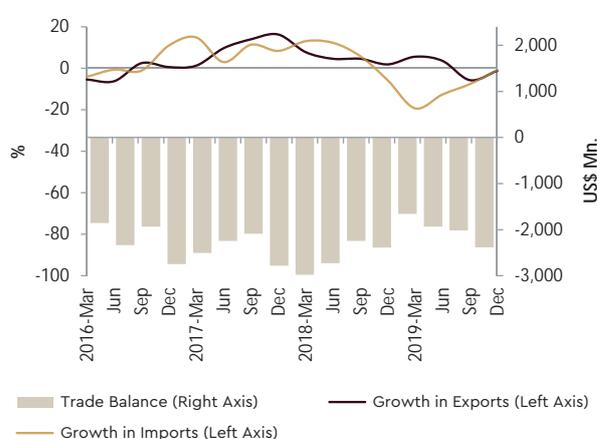
Meanwhile, gross official reserves as at end December 2019 stood at USD 7.6 billion and the reserve position has improved as at end February 2020 recording USD 7.9 billion. Benefiting from the significant contraction of trade deficit, Sri Lankan rupee marginally appreciated by 0.6 percent against the USD in 2019, compared to a sharp depreciation recorded in 2018.

Figure 2.6 | Workers' Remittances



Source: Central Bank of Sri Lanka

Figure 2.7 | Growth in Exports & Imports and Trade Balance (Quarterly)



Source: Central Bank of Sri Lanka

Table 2.10 | External Trade

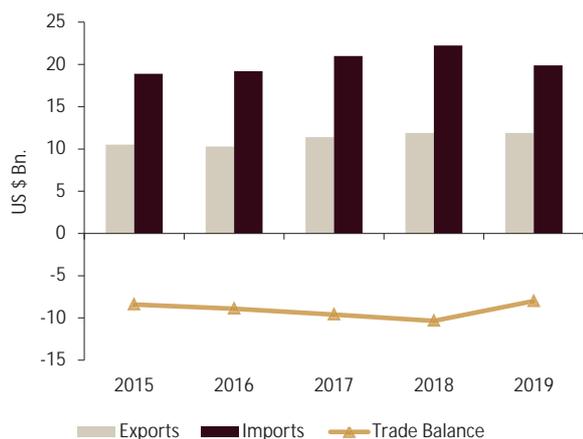
	USD Million			
	2016	2017	2018 (a)	2019 (b)
Exports	10,310	11,360	11,890	11,940
Agricultural Exports	2,326	2,767	2,579	2,462
Industrial Exports	7,940	8,542	9,258	9,426
Mineral Exports	29	35	34	34
Unclassified	15	17	18	18
Imports	19,183	20,980	22,233	19,937
Consumer Goods	4,319	4,503	4,980	3,957
Intermediate Goods	9,870	11,436	12,488	11,370
Investment Goods	4,981	4,895	4,690	4,603
Unclassified	13	147	75	8
Trade Deficit	-8,873	-9,619	-10,343	-7,997

Source: Central Bank of Sri Lanka

(a) Revised

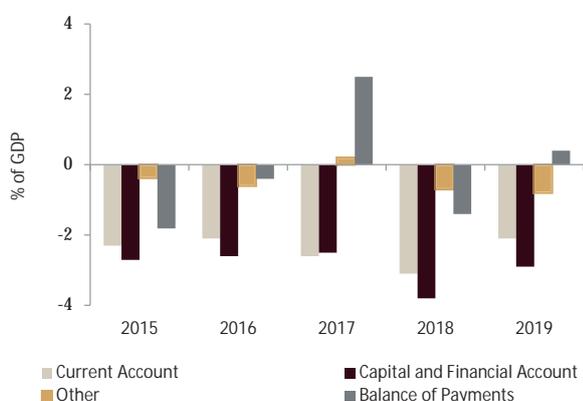
(b) Provisional

Figure 2.8 | Trade Balance



Source: Central Bank of Sri Lanka

Figure 2.9 | Balance of Payments



Source: Central Bank of Sri Lanka

Table 2.11 | Import & Export of Services

Item	USD Million			
	Imports		Exports	
	2018	2019 ^(a)	2018	2019 ^(a)
Transportation	1,737	1,710	2,486	2,339
Computer and Information	372	380	848	899
Travel and Tourism	1,660	1,638	4,381	3,607
Communication	112	135	147	155
Construction	33	35	65	67
Insurance	97	102	130	137
Financial Services	447	470	242	213
Other Business	75	78	40	35
Government Expenditure n.i.e.	75	77	35	21
Total	4,608	4,625	8,374	7,474

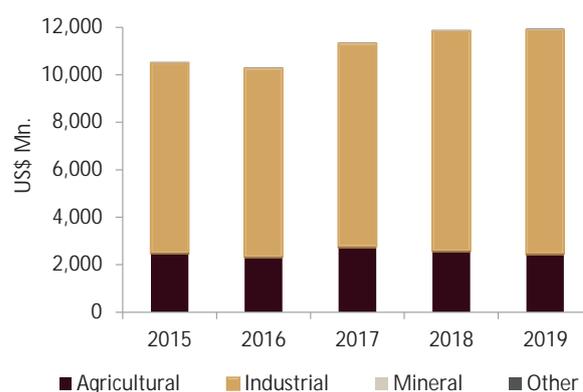
Source: Central Bank of Sri Lanka

(a) Provisional

Exports

Earnings from exports increased marginally by 0.4 percent to USD 11,940 million in 2019, compared to USD 11,890 million in 2018 due to the increased earnings from textiles and garments by 5.2 percent and coconuts by 6.0 percent. Industrial exports slightly increased by 1.8 percent and other categories such as agricultural and mineral exports contracted by 4.6 percent and 1.4 percent, respectively.

Figure 2.10 | Composition of Exports



Source: Central Bank of Sri Lanka

Industrial exports, which contributed to 78.9 percent to the total exports, grew marginally by 1.8 percent to USD 9,426.3 million in 2019, compared to USD 9,258.2 million in 2018. Earnings from textiles and garments, with a share of 46.9 percent to the industrial earnings in 2019, increased by 5.2 percent to USD 5,596.5 million benefiting from the increased demand from the USA, EU countries, in particular, after the reinstatement of GSP+ facility and other markets such as Canada and Japan etc. As the third-largest contributor, exports of rubber products contracted by 1.1 percent to USD 866.1 million in 2019 due to the decline in tyre exports. Earnings from petroleum products declined by 16.2 percent in 2019 to USD 521.1 million in 2019 due to lower demand for bunkering and aviation fuel after the Easter Sunday attacks. Earnings from food beverages and tobacco exports declined to USD 447.0 million in 2019, compared to USD 462.3 million in 2018 due to lower production. Earnings from gems, diamonds and jewellery expanded by 10.0 percent to USD 305.7 million in 2019. Exports of machinery and mechanical appliances recorded negative growth of 8.0 percent to USD 400 million in 2019 whereas

export earnings from printing and transport equipment sectors significantly augmented in 2019. Meanwhile, exports of leather, travel goods and footwear and exports of paper products, plastic articles and ceramic products declined in 2019.

Table 2.12 | Value of Agricultural Exports

Category	USD Million				
	2015	2016	2017	2018	2019 ^(a)
Tea	1,340	1,269	1,530	1,429	1,346
Rubber	26	33	39	32	24
Coconut	352	366	348	311	330
Other Agricultural Exports	600	489	610	542	499
Seafood	163	170	241	266	263
Total	2,481	2,326	2,767	2,579	2,462

Sources: Sri Lanka Customs and Central Bank of Sri Lanka
(a) Provisional

Overall, agricultural exports, which shares 20.6 percent of the total exports, declined by 4.6 percent to USD 2,462 million in 2019, compared to USD 2,579 million in 2018 due mainly to lower earnings of key agricultural exports such as tea, rubber and spices. Tea exports, which

is the largest contributor to the agricultural exports contracted by 5.7 percent to USD 1,346 million in 2019 from USD 1,428 million in 2018 driven mainly by the decline in average tea export prices by 9.1 percent to USD 4.60 per kg from USD 5.06 per kg. However, the volume of tea exports increased to 293 million kg in 2019 from 282 million kg in 2018. Turkey, Russia and the Middle East countries continued to be the major buyers of tea. In the same vein, earnings from rubber exports declined by 23.4 percent to USD 24 million in 2019, compared to USD 32 million in 2018. Earnings from spices declined by 13.2 percent due to lower export quantity of cinnamon and pepper. However, export earnings from cloves, nutmeg and mace increased during the year. Meanwhile, coconut exports increased by 6.0 percent to USD 329 million while vegetable exports increased by 13.3 percent to USD 312 million in 2019. Earnings from seafood exports declined due to the drop in demand. Earnings from mineral exports declined by 1.4 percent in 2019.

Table 2.13 | Value of Industrial Exports

Category	USD Million				
	2015	2016	2017	2018	2019 ^(a)
Textile and Garments	4,820	4,884	5,032	5,318	5,597
Rubber Products	761	768	835	875	866
Petroleum and Chemical Products	500	413	581	622	521
Gems, Diamonds and Jewellery	332	274	257	278	306
Machinery and Mechanical Appliances	294	318	371	435	400
Food, Beverages and Tobacco	307	324	393	462	447
Other Industrial Exports	1,003	960	1,073	1,268	1,290
Total	8,017	7,940	8,542	9,258	9,426

Sources: Sri Lanka Customs and Central Bank of Sri Lanka
(a) Provisional

Imports

Total imports expenditure significantly dropped by 10.3 percent to USD 19,937 million in 2019, compared to USD 22,233 million in 2018 reflecting the curtailment of non-essential imports in the latter part of 2019. The decline in import expenditure on consumer goods, intermediate goods and investment goods mainly contributed to this decline.

Import expenditure on consumer goods, which constituted for 19.8 percent of the total

imports, declined by 20.5 percent to USD 3,957 million in 2019, compared to USD 4,980 million in 2018 owing to the contraction of imports of food and beverages and non-food consumable goods, mainly personal motor vehicles. Expenditure on food and beverages declined by 11.2 percent to USD 1,427 million in 2019 due to the decline in dairy products, sugar and confectionary products. Due to the increased domestic production, expenditure on rice imports significantly declined by 88.0

percent to USD 12.8 million. Sugar imports and dairy imports declined by 19.4 percent and 6.1 percent, respectively. Expenditure on seafoods increased by 8.8 percent to USD 215 million in 2019.

Expenditure on non-food consumer goods declined by 25.0 percent to USD 2,530 million in 2019 from USD 3,374 million in 2018 led by the decline in expenditure on personal motor vehicles and home appliances. Expenditure on personal motor vehicles considerably dropped by 48.2 percent to USD 816 million in 2019 due to the temporary suspension of motor vehicle imports in the latter part of 2019 coupled with the increase in deposit margin requirement. However, import expenditure on medical and pharmaceutical products increased by 3.9 percent to USD 553 million in 2019. Meanwhile, expenditure on clothing and accessories declined by 11.3 percent to USD 275 million in 2019.

Expenditure on intermediate goods with a share of 57.0 percent to the total imports expenditure, declined by 9.0 percent to USD 11,370 million in 2019, compared to USD 12,488 million in 2018 driven mainly by the decline in import expenditure on fuel, chemical products, wheat and maize despite the increased expenditure on textile and textiles items. Fuel import bill declined by 6.3 percent to USD 3,892 million in 2019 due to the decline in import

prices of all categories of products stemming from the drop in average international crude oil prices in 2019. Expenditure on diamond, precious stones and metals declined sharply by 64.8 percent to USD 201 million in 2019 from USD 573 million in 2018 with the imposition of customs duty of 15 percent on gold imports. However, textiles and textiles articles imports increased slightly by 1.8 percent to USD 2,909 million in 2019, compared to USD 2,859 million in 2018 in line with the increase in exports of garments. Meanwhile, import expenditure on wheat and maize declined by 7.3 percent and fertilizer imports declined by 15.4 percent to USD 221 million in 2019.

Expenditure on investment goods declined by 1.9 percent to USD 4,603 million in 2019, from USD 4,690 million in 2018 driven by the contraction of import expenditure on machinery and equipment, building material and transport equipment. Import expenditure on machinery and equipment declined marginally by 0.1 percent to USD 2,490 million in 2019. Meanwhile, expenditure on transport equipment contracted by 10.7 percent to USD 597 million in 2019 due to the decline in all categories of transport vehicles and parts. Import expenditure on building materials dropped by 1.0 percent to USD 1,509 million in 2019 led by the decline in raw materials for the construction industry.

Table 2.14 | Value of Imports

Category	USD Million			
	2016	2017	2018	2019 ^(a)
Consumer Goods	4,319	4,503	4,980	3,957
Food and Beverages	1,627	1,841	1,606	1,427
Sugar	343	256	248	200
Milk and Milk Products	249	316	332	312
Other Food and Beverages	787	752	1,026	915
Non-food Consumables	2,692	2,661	3,374	2,530
Vehicles	795	773	1,574	816
Home appliances-Radio and Television Sets	136	141	124	102
Rubber Products	112	94	95	83
Medical and Pharmaceutical Products	526	520	532	553
Household and Furniture Items	182	186	169	172
Other	941	948	880	805
Intermediate Goods	9,869	11,436	12,488	11,370
Fertilizer	137	103	262	221

Table 2.14 | Value of Imports contd...

USD Million

Category	2016	2017	2018	2019 (a)
Petroleum	2,481	3,428	4,152	3,892
Chemical Products	856	834	904	832
Paper and Paper Boards	487	485	529	457
Wheat and Maize	249	357	374	346
Textile & Textile article	2,705	2,724	2,859	2,909
Diamond and Presious Metals	514	772	573	201
Base Metal	456	629	683	563
Other Intermediate Goods	1,984	2,104	2,153	1,948
Investment Goods	4,981	4,895	4,690	4,603
Machinery and Equipment	2,741	2,621	2,492	2,490
Transport Equipment	663	675	668	597
Building Material	1,569	1,591	1,525	1,509
Other Investment Goods	8	8	6	8
Unclassified Imports	13	147	75	8
Total Imports	19,182	20,980	22,233	19,937

Sources: Sri Lanka Customs, Ceylon Petroleum Corporation, Lanka IOC PLC and Central Bank of Sri Lanka

Earnings from Tourism

Earnings from tourism were setback in 2019 following the Easter Sunday attacks in April 2019 which have been recovered in the latter part of 2019 led by the expeditious policy measures taken end November – December 2019. As such, the fiscal and financial stimulus has been provided to revive the industry including the improvement of security conditions, promotional activities, granting VAT rate reductions and other concessions while providing financial support for the sector. Earnings from tourism declined by 17.7 percent to USD 3,607 million in 2019 from USD 4,381 million in 2018. Tourist arrivals also declined by 18 percent to 1.9 million in 2019 from 2.3 million in 2018. The recovery of the tourism sector observed from November to mid-March reversed after the spread of COVID-19 in mid-March 2020. Swift actions are being taken to attract more tourists to Sri Lanka in the post-COVID period while adhering health related guidelines.

Workers' Remittances

Workers' remittances declined by 4.2 percent to USD 6,717 million in 2019 from USD 7,015 million in 2018. The drop in receipts was due mainly to the geopolitical uncertainty in

the Middle East coupled with the subdued economic performance in the major remittance generating destinations stemming from the declining trend in world crude oil prices.

Current and Capital Account Balance

The current account deficit narrowed to USD 1,808 million in 2019 from USD 2,799 million in 2018 which is equivalent to 2.2 percent of GDP in 2019 from 3.2 percent in 2018. The contraction of the current account deficit was mainly attributable to the significant contraction of trade deficit.

Inflows to the capital account marginally increased to USD 23 million in 2019 from USD 14 million in 2018 due to the inflows in the form of capital transfers to the government and the private sector.

Overall Balance

The overall balance recorded a surplus of USD 377 million in 2019 from a deficit of USD 1,103 million in 2018 with the support of the significant improvement in the financial account led by the proceeds of the ISBs.

Table 2.15 | Balance of Payments: 2015 – 2019

Item	USD Million				
	2015	2016	2017	2018 ^(a)	2019 ^(b)
Trade Balance	-8,388	-8,873	-9,619	-10,343	-7,997
Exports	10,546	10,310	11,360	11,890	11,940
Imports	18,935	19,183	20,980	22,233	19,937
Service (net)	2,325	2,879	3,303	3,766	2,489
Receipts	6,397	7,138	7,724	8,374	7,474
Payments	4,072	4,259	4,421	4,608	4,625
Income (net)	-2,013	-2,202	-2,319	-2,385	-2,426
Receipts	127	127	173	249	252
Payments	2,140	2,329	2,492	2,633	2,678
Goods, Services and Income (net)	-8,076	-8,196	-8,636	-8,962	-7,574
Current Transfers (net)	6,193	6,454	6,327	6,163	5,766
Private Transfers(net)	6,167	6,435	6,316	6,155	5,757
Receipts (Workers' Remittances)	6,980	7,242	7,164	7,015	6,717
Payments	814	807	848	860	960
Official Transfers (net)	27	19	11	8	9
Current Account	-1,883	-1,742	-2,309	-2,799	-1,808
Capital and Financial Account	-1,797	-2,628	-2,112	-3,363	-2,409
Capital Account	46	25	11	14	23
Current and Capital Account	-1,837	-1,717	-2,298	-2,785	-1,785
Financial Account(c)	-1,843	-2,653	-2,123	-3,378	-2,432
Errors and Omissions	-476	-465	175	-593	-647
Overall Balance (Balance of Payments)	-1,489	-500	2,068	-1,103	377
As a percentage of GDP					
Trade Deficit	6.0	-10.9	-10.9	-11.7	-9.5
Current Account Deficit	-2.3	-2.1	-2.6	-3.2	-2.2

Source: Central Bank of Sri Lanka

(a) Revised

(b) Provisional

(c) Includes additional components in the financial account based on BPM 6 new classification from 2012 onwards

2.4 Monetary Sector Developments

By the reduction of policy interest rates and several other measures, the Central Bank adopted an accommodative monetary policy stance in 2019. On February 22, 2019, the Central Bank lowered the Statutory Reserve Ratio (SRR) applicable on all rupee deposit liabilities of licensed commercial banks by 1.00 percentage point to 5.00 percent from 6.00 percent effective from March 2019 to improve domestic money market liquidity thereby turning market liquidity into surplus levels. Subsequently, policy interest rates, that is, the Standing Deposit Facility rate (SDFR) and the Standing Lending Facility Rate (SLFR) reduced by 50 basis points to 7.50 percent and 8.50 percent, respectively in May 2019 to lower market lending rates, thereby improving credit flows to the private sector. In addition, considering the high market interest rates,

temporary caps on deposit rates of licensed banks and non-financial institutions were imposed in April 2019. These measures helped ease the monetary conditions and market interest rates, in particular, market deposit rates.

The Central Bank further accelerated its accommodative monetary policy position with a reduction of the SDFR and the SLFR by 50 basis points to 7.00 percent and 8.00 percent, respectively in August 2019. To reduce lending rates, the Central Bank imposed temporary caps on lending rates in September 2019 while removing deposit rate caps by licensed banks. The SDFR and the SLFR further reduced by 50 basis points to 6.50 percent and 7.50 percent, respectively in January 2020. To support the economic activities with the spread of COVID-19 which has erupted in March, SDFR and SLFR reduced by 25 basis points to 6.25 percent

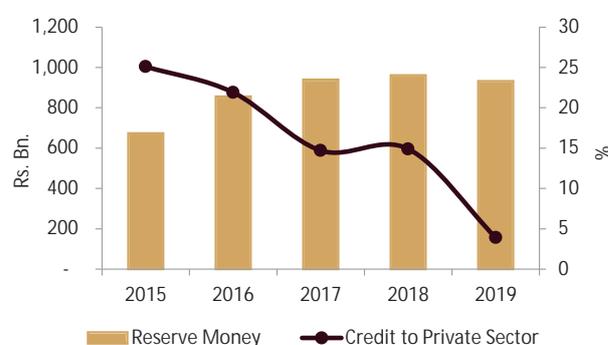
and 7.25 percent, respectively with effect from March 17, 2020 and SDFR and SLFR further reduced by 25 basis points to 6.00 percent and 7.00 percent, respectively effective from April 03, 2020. Meanwhile, SRR on all rupee liabilities of licensed commercial banks reduced by 1.00 percentage point to 4.00 percent with effect from March 16, 2020. Further, SDFR and SLFR reduced by 50 basis points to 5.50 percent and 6.50 percent, respectively, effective from May 06, 2020 to cushion the adverse economic impact caused by the COVID-19. So far in 2020, the policy interest rates have been reduced by 150 basis points.

The Average Weighted Call Money Rate (AWCMR) was 9.0 percent at the beginning of 2019 and it declined to 7.50 percent by the end of 2019. The Average Weighted Prime Lending Rate (AWPLR) closed to 12.0 percent at the beginning of 2019 and it declined to 10.0 percent at the end of 2019. The Treasury Bill yield rates on 91-day, 182-day and 364-day increased to 7.51 percent, 8.02 percent and 8.45 percent, respectively. Average Weighted Lending Rate (AWLR) declined to 13.65 percent at end 2019 whereas Average Weighted Deposit Rate (AWDR) declined to 8.20 percent at end 2019.

The outstanding amount of reserve money declined by 3.0 percent to Rs. 933 billion at end 2019. Broad Money (M_2) increased to 7.0 percent to Rs. 7,624 billion at end 2019 from 13.0 percent by end 2018. Meanwhile, credit to the private sector increased by 4.3 percent to Rs. 5,798 billion in 2019, compared to 15.9 percent

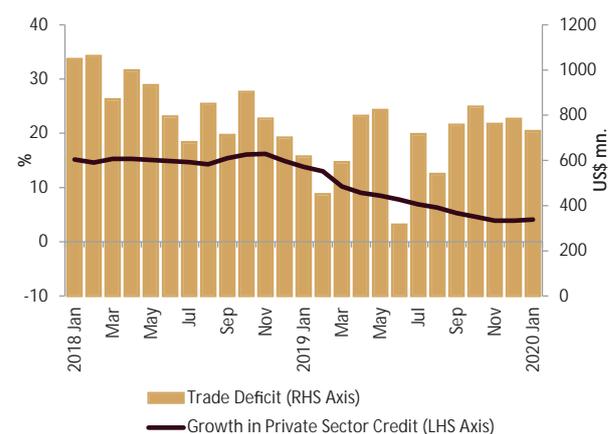
in 2018 while credit to public corporations and new credit to the government increased by 8.3 percent to Rs. 818 billion and 9.9 percent to Rs. 2,767 billion, respectively in 2019.

Figure 2.11 | Reserve Money and Private Sector Credit Growth



Source: Central Bank of Sri Lanka

Figure 2.12 | Private Sector Credit Growth and Trade Deficit



Source: Central Bank of Sri Lanka

Table 2.16 | Outstanding Loans and Advances Granted by Commercial Banks ^{(a)(b)}

	2018	2019 ^(c)	Rs. Billion 2019/2018 % Change
1. Agriculture and Fishing	470.0	471.1	0.2
o/w			
Tea	100.0	95.8	-4.2
Rubber	34.4	25.9	-24.7
Coconut	24.5	24.7	0.8
Paddy	35.7	38.0	6.4
Vegetable, Fruits and Minor Food Crops	37.9	30.8	-18.7
Livestock and Dairy Farming	24.5	26.2	6.9
Fisheries	20.1	21.5	7.0
2. Industry	2,354.4	2,427.0	3.1
o/w			
Construction	1,133.8	1,197.6	5.6
Food and Beverages	124.6	130.8	5.0
Textiles and Apparel	201.6	214.6	6.4

Table 2.16 | Outstanding Loans and Advances Granted by Commercial Banks ^{(a)(b)} contd...

	2018	2019 ^(c)	Rs. Billion 2019/2018 % Change
Chemical, Petroleum, Pharmaceutical, and Healthcare, and Rubber and Plastic Products	121.9	119.8	-1.7
Basic Metal Products	36.6	42.6	16.4
Machinery and Transport Equipment	202.7	192.3	-5.1
3. Services	1,641.4	1,692.8	3.1
o/w			
Wholesale and Retail Trade	486.7	502.4	3.2
Tourism	198.3	235.1	18.5
Financial and Business Services	396.3	370.6	-6.5
Transport	88.8	89.4	0.7
Communication and Information Technology	59.0	61.8	4.8
4. Personal Loans and Advances (d)	1,267.4	1,418.5	11.9
o/w			
Consumer Durables	228.4	239.1	4.7
Pawning	171.7	211.0	22.9
Credit Cards	106.6	131.0	22.9
Other (e)	709.4	773.8	9.1
Total	5,733.1	6,009.4	4.8

Source: Central Bank of Sri Lanka

(a) Based on the Quarterly Survey of Commercial Banks' Loans and Advances to the Private Sector, which includes loans and advances of both DBUs and OBUs of commercial banks.

(b) Includes loans, overdrafts, bills discounted and purchased and excludes cash items in the process of collection

(c) Provisional

(d) Excludes personal housing loans, which have been included under 'Construction' classified under 'Industry'

(e) Includes Safety Net Scheme related loans from September 2015

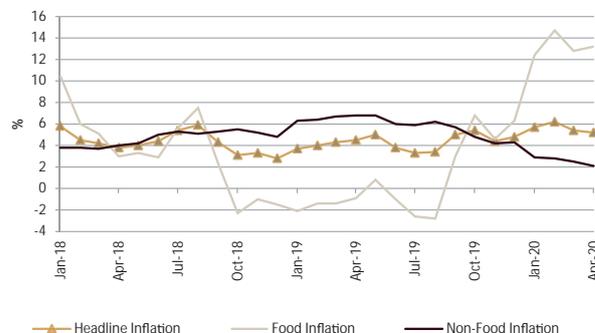
2.5 Inflation

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI, 2013=100) and the National Consumer Price Index (NCPI, 2013=100) on the basis of both annual average and year-on-year basis remained a mid-single-digit levels during 2019 and January-April 2020. The CCPI, year-on-year basis, continued to increase in September 2019 and reached its highest level of 6.2 percent in February 2020 due to the sharp increase in food prices stemming from the supply side shocks amidst the positive impact on the reduction of VAT rate by 7 percent, the removal of NBT and rate reduction of Telecommunication Levy. The prices of non-food category also increased during 2019. A notable upward pressure on the price levels witnessed from the beginning of September 2019 to February 2020. However, inflation dropped to 5.2 percent in April 2020 due to the improved supply of food items in the basket.

Inflation measured by both the CCPI and NCPI demonstrated three episodes of the declining trend in June-July and November a year-on-year basis while the rest of period, that is, nine months in 2019, inflation exhibited an increasing trend.

Headline inflation as measured by year-on-year change in the NCPI demonstrated an increased trend reaching to 6.2 percent in December 2019 and increased to 7.0 percent in March 2020. The CCPI also recorded an increasing trend in the latter part of 2019 commencing from September 2019 with fluctuations and reached to 4.8 percent in December 2019. The CCPI declined to 5.2 percent in April 2020 from 6.2 in February in 2020 with the supply-side improvements, in particular, food items.

Figure 2.13 | Headline Inflation, Food Inflation & Non-Food Inflation



Source: Department of Census and Statistics

The core inflation, which depicts underlying inflation in the economy, a year-on-year CCPI basis, recorded an increasing trend from 5.5

percent in January 2019 and moved to its peak in May 2019 recording 6.2 percent and decelerated to 4.8 percent in December 2019. The increasing trend exhibited from January to October 2019 reversed in November 2019 due to the tax stimulus announced by the New Government. Benefiting from rates reduction of VAT and Telecommunication Levy coupled with the removal of NBT, core inflation declined to 5.1 percent in November from 5.5 percent in October 2019. The core inflation further decelerated to 3.0 percent in January 2020 reached to 2.9 percent in March 2020. Due to the supply and demand side effects stemming from the impact of COVID-19, it slightly increased to 3.1 percent in April 2020.

2.6 Employment and Unemployment

The employed population increased by 2.1 percent to 8.2 million in 2019 from 8.0 million in 2018. The highest employed population of 3.8 million were engaged in the services sector while 2.2 million and 2.0 million were employed in the industry and agriculture sector. Meanwhile, departure for foreign employment demonstrated a declining trend and the employment in this category declined by 3.9 percent to 203,186 in 2019 from 211,459 in 2018 of which male departures constituted 60.1 percent. Housemaid and unskilled category which shared more than half of the total foreign employed population declined by 3.3 percent in 2019. However, departures of professional category significantly increased by 36.7 percent to 9,860 persons in 2019.

The overall labour force participation rate increased marginally to 52.3 percent in 2019 from 51.8 percent in 2018 due to the increase in female labour force participation rate. However, female labour force participation in 2019 was 34.5 percent well below the male labour force participation rate of 73.0 percent in 2019.

The unemployment rate increased to 4.8 percent in 2019, compared to 4.4 percent recorded in 2018 due to the increase in the unemployed population by 38,000 stemming mainly from the surge in unemployed male population by 13.0 percent. Male unemployment increased by 0.3 percentage points to 3.3 percent while the female unemployment rate

increased to 7.4 percent in 2019. However, labour statistics show that male unemployment has declined to 3.2 percent in the fourth quarter of 2019 from 3.4 percent of the first quarter of 2019. The unemployment rate among the population with G.C.E (A.L) and above category recorded the highest unemployment rate of 8.5 percent while unemployment among G.C.E. (O/L) category increased to 6.5 percent in 2019 from 5.2 percent in 2018. Meanwhile, unemployment among youth category aged 15-24, which represents 49 percent of the total unemployed in the country increased to 21.5 percent in 2019. Other age categories such as age group of 25-29 and 30-39 recorded unemployment rate of 11.0 percent and 3.1 percent, respectively in 2019.

2.7 Equity Market Developments

The equity market showed a sluggish performance in the latter part of 2018 and continued until the end of 2019 due to subdued domestic economic activities, loss of investor confidence coupled with security concerns raised by the Easter Sunday attacks and the political instability. Consequently, All Share Price Index (ASPI) marginally grew by 1.3 percent to 6,129.2 points while the S&P Sri Lanka 20 index declined by 6.3 percent in 2019. However, after the presidential election in November 2019, the performance of market activities rebounded with increased investor confidence.

In 2019, S&P SL 20 index, which is the most liquid stocks, declined by 6.3 percent to 2,937.0 points in 2019 from to 3,135.2 points at end 2018. The market capitalization increased marginally by 0.4 percent to 2,851.3 billion in 2019. Meanwhile, average daily turnover dropped to Rs. 711.2 million in 2019 from Rs. 833.6 million in 2018. Foreign outflows continued to increase despite some improvements as reflected in the decline in foreign investor contribution to total market turnover by 36.4 percent in 2019 together with the drop in foreign sales significantly declined by 31.9 percent to Rs. 68,272 million vis-à-vis decline in foreign purchases by 26.6 percent to Rs. 56,537 million in 2019. Although indicators of equity market exhibited some improvements after the presidential election, the outbreak of COVID-19 has adversely impacted the equity market in 2020.

Table 2.17 | Movements in the Capital Market

Indicators	2011	2012	2013	2014	2015	2016	2017	2018	2019
All Share Price Index (1985=100)	6,074	5,643	5,913	7,299	6,895	6,228	6,369	6,052	6,129
S&P SL 20 Index	-	3,085	3,264	4,089	3,626	3,496	3,672	3,135	2,937
Market Capitalization (Rs. Bn.)	2,214	2,168	2,460	3,105	2,938	2,745	2,899	2,840	2,851
No. of Listed Companies in Trading	272	287	289	294	294	295	296	297	289
Annual Average Turnover (Rs.Bn.)	546	214	200	341	253	176	221	200	171
Foreign Sales (Rs. Mn.)	68,854	33,972	60,873	83,554	89,793	74,275	94,627	100,315	68,272
Foreign Purchases (Rs. Mn.)	49,875	72,653	83,657	104,771	84,421	74,625	112,285	77,067	56,537

Sources: Colombo Stock Exchange and Central Bank of Sri Lanka

*Discontinued in the beginning of 2013

2.8 Global Economic Environment and Prospects ¹

The world economy is expected to achieve 2.5 percent growth in 2020, according to the Global Outlook of the World Bank issued in January 2020. However, the growth prospects were faded away with the eruption of COVID-19 outbreak to almost all countries in the world which have propelled to lower the projection to 2.4 percent in 2020 from 2.9 percent registered in 2019 reflecting the disturbances of the global supply chain, travel and commodity markets, in particular, epidemic peaks in China, as per the March report of the Organization for Economic Co-operation and Development (OECD). Growth projections remain uncertain due to the adverse effects on investor confidence,

financial markets, tourism and supply chain due to the strong interconnection between economies. However, the COVID-19 pandemic is spreading quickly throughout the world increasing death tolls in the USA, Spain, Italy, Russia, India and other continents. Due to the outbreak of COVID-19, the world economy is expected to contract significantly by 3.0 percent in 2020, much worse than during the crisis in 1930. It is projected that the world economy will grow by 5.8 percent in 2021 aftermath of the COVID-19 with the expectation of normalization of the economic activities.

Table 2.18 | World and Regional Output

	Annual percent change			
	Actual		Forecast	
	2018	2019	2020	2021
World Output	3.6	2.9	-3.0	5.8
Advanced Economies	2.2	1.7	-6.1	4.5
United States	2.9	2.3	-5.9	4.7
Euro Area	1.9	1.2	-7.5	4.7
Germany	1.5	0.6	-7.0	5.2
France	1.7	1.3	-7.2	4.5
Italy	0.8	0.3	-9.1	4.8
Spain	2.4	2.0	-8.0	4.3
Japan	0.3	0.7	-5.2	3.0
United Kingdom	1.3	1.4	-6.5	4.0
Canada	2.0	1.6	-6.2	4.2
Emerging Market and Developing Economies	4.5	3.7	-1.0	6.6
Emerging and Developing Asia	6.3	5.5	1.0	8.5
China	6.7	6.1	1.2	9.2
India	6.1	4.2	1.9	7.4

¹ This section is mainly based on the various reports and articles published by the World Bank, the IMF, United Nations and Bloomberg such as World Economic Outlook, Fiscal Monitor, Global Economic Prospects, World Economic Situation and Prospects, Commodity Market Outlook and other published articles.

Table 2.18 | World and Regional Output contd...

	Annual percent change			
	Actual		Forecast	
	2018	2019	2020	2021
Indonesia	5.3	4.8	-0.6	7.8
Malaysia	5.3	4.8	-0.6	7.8
Vietnam	5.3	4.8	-0.6	7.8
Thailand	5.3	4.8	-0.6	7.8
Latin America and the Caribbean	1.1	0.1	-5.2	3.4
Brazil	1.3	1.1	-5.3	2.9
Emerging & Developing Europe	3.2	2.1	-5.2	4.2
Russia	2.5	1.3	-5.5	3.5
Middle East, North Africa, Afghanistan & Pakistan	1.8	1.2	-2.8	4.0
Sub-Saharan Africa	3.3	3.1	-1.6	4.1
South Africa	0.8	0.2	-5.8	4.0
Sri Lanka	3.3	2.3	1.5	4.5

Sources: World Economic Outlook, IMF, April 2020

Annual Report 2019, Central Bank of Sri Lanka

The world economy was completely lockdown due mainly to the heightened uncertainty, mitigation efforts to curb the pandemic, supply disturbances, rigid financial market, changes in expenditure patterns, volatile commodity markets such as fuel and base metal and changes in confidence while sinking labour supply. Most of the economies are encountered with multifaceted issues covering health impact, domestic and external shocks, capital outflows and the fall of commodity prices. Various policies are tested to save lives in a short-term as well as long-term to mitigate the impact across the globe. Many economies have implemented fiscal and financial stimulus and monetary policy measures to support

consumers, individuals and entrepreneurs until the gradual normalization begins. Many advanced economies including the USA, the United Kingdom, Australia, France, Italy and Japan have announced large fiscal stimulus packages to revive and maintain the economic activities. Fiscal support measures have been announced by Indonesia and South Africa to support affected workers. On the other hand, countries require external finance to overcome the financial burden in terms of debt servicing and other financial needs. In line with fiscal stimulus, central banks also provide monetary stimulus and liquidity facilities which will help to regain confidence.

Table 2.19 | A Snapshot of the World – 2019

Country	2019				
	GDP Growth (Annual percent change)	Inflation (Percent)	Unemployment (Percent)	Fiscal Balance (Percent of GDP)	Gross Debt (Percent of GDP)
Argentina	-2.2	53.5	9.8	-3.9	88.7
Australia	1.8	1.6	5.2	-3.7	45.0
Brazil	1.1	3.7	11.9	-6.0	89.5
Canada	1.6	1.9	5.7	-0.4	88.6
Chile	1.1	2.3	7.3	-2.6	27.9
China	6.1	2.9	3.6	-6.4	54.4
France	1.3	1.3	8.5	-3.0	98.5
Germany	0.6	1.3	3.2	1.4	59.8
Greece	1.9	0.5	17.3	0.4	179.2
India	4.2	4.5	....	-7.4	71.9
Indonesia	5.0	2.8	5.3	-2.2	30.4
Italy	0.3	0.6	10	-1.6	134.8
Japan	0.7	0.5	2.4	-2.8	237.4
Korea	2.0	0.4	3.8	-1.8	40.7
Malaysia	4.3	0.7	3.3	-3.2	57.2
Mexico	-0.1	3.6	3.3	-2.3	53.4

Table 2.19 | A Snapshot of the World – 2019 contd...

Country	2019				
	GDP Growth (Annual percent change)	Inflation (Percent)	Unemployment (Percent)	Fiscal Balance (Percent of GDP)	Gross Debt (Percent of GDP)
Russia	1.3	4.5	4.6	1.9	14.0
Singapore	0.7	0.6	2.3	-3.5	111.8
South Africa	0.2	4.1	-3.0	-6.3	62.2
Spain	2.0	7.0	14.1	-9.5	95.5
Sri Lanka	2.3	4.3	4.8	-6.8	86.8
Thailand	2.4	6.9	1.1	-0.8	41.1
United Kingdom	1.4	1.8	3.8	-2.1	85.4
United States	2.3	1.8	3.7	-5.8	109
Vietnam	7	2.8	2.2	-3.3	42.9
Venezuela	-35	19,906	....	-10	232.8

Sources: "World Economic Outlook", IMF, April 2020

Fiscal Monitor, IMF, April 2020

Annual Report 2019, Central Bank of Sri Lanka

... Negligible

China demonstrated its economic impact in the areas of declining industrial production, investment and low demand for services in the first quarter of 2020 and also other economies have been entailed economic slowdown due to the measures taken to mitigate the outbreak. Commodity prices have plummeted. During the first quarter of 2020, crude oil prices

plunged by about 65 percent and base metal prices dropped about 15 percent reflecting weaker demand for such commodities. Financial conditions have been tightened. Central banks in advanced countries have been forced to reduced interest prompt rates, injection of liquidity in to the market to offset the tightening in financial conditions.

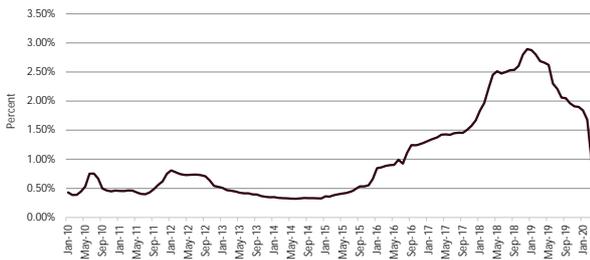
Table 2.20 | General Government Gross Debt

	Percent of GDP				
	Actual		Forecast		
	2018	2019	2020	2021	
World	81.5	83.3	96.4	93.2	
Advanced Economies	103.9	105.2	122.4	121.9	
United States	106.9	109.0	131.1	131.9	
Euro Area	85.9	84.1	97.4	95.6	
Germany	61.9	59.8	68.7	65.6	
France	98.4	98.5	115.4	116.4	
Italy	134.8	134.8	155.5	150.4	
Spain	97.6	95.5	113.4	114.6	
Greece	184.8	179.2	200.8	194.8	
Ireland	63.6	58.6	63.3	60.0	
Japan	236.5	237.4	251.9	247.6	
United Kingdom	85.7	85.4	95.7	95.8	
Canada	89.7	88.6	109.5	108.6	
Emerging Market and Middle-Income Economies	49.7	53.2	62.0	64.6	
Asia	50.9	55.1	64.1	68.0	
China	49.1	54.4	64.9	70.1	
India	69.4	71.9	74.3	73.8	
Europe	29.4	29.2	36.5	36.3	
Russia	13.6	14.0	17.9	17.1	
Latin America	66.6	70.5	78.0	76.2	
Brazil	87.1	89.5	98.2	98.2	
Mexico	53.7	53.4	61.4	59.0	
Middle East and North Africa (MENA)	38.8	41.9	51.2	52.8	
South Africa	56.7	62.2	77.4	85.6	
Low-income Developing Countries	42.6	43.0	47.4	47.7	
Sri Lanka	83.7	86.8	92.4	89.4	

Sources: Fiscal Monitor, IMF, April 2020

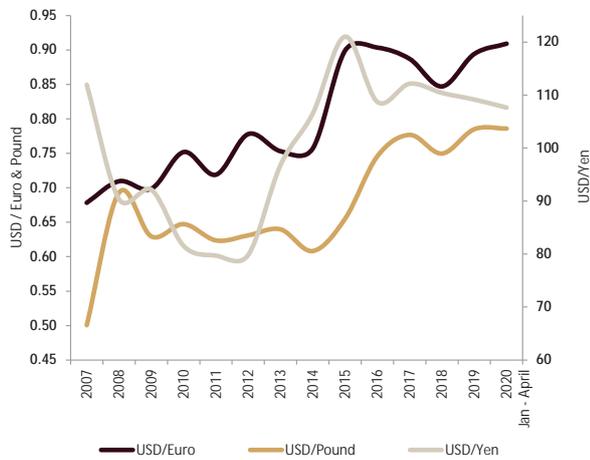
Annual Report 2019, Central Bank of Sri Lanka

Figure 2.14 | Monthly Movement of Six Months LIBOR



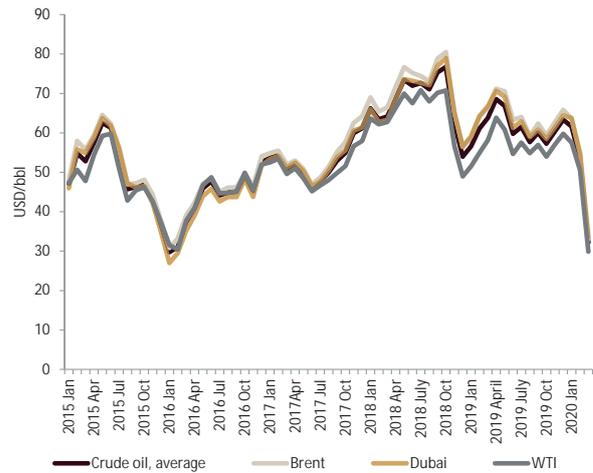
Source: Data available at www.macrotrends.net

Figure 2.15 | Exchange Rates Against USD : 2007 – April 2020



Source: Data available at x.rates.com

Figure 2.16 | Crude Oil Prices: 2015 – Apr 2020



Source: World Bank, Development Prospect Group

Growth in the advanced economies such as the USA (-5.9 percent), Japan (-5.2 percent) and the United Kingdom (-6.5 percent) is expected a contraction in 2020. Emerging market and developing economies are anticipated to contract to 1.0 percent in 2020 while Emerging Asia is expected to grow by 1.0 percent.

Table 2.21 | Overall Fiscal Balance

	Percent of GDP			
	Actual		Forecast	
	2018	2019	2020	2021
World	-3.1	-3.7	-9.9	-5.9
Advanced Economies	-2.6	-3.0	-10.7	-5.5
United States	-5.7	-5.8	-15.4	-8.6
Euro Area	-0.5	-0.7	-7.5	-3.6
Germany	1.9	1.4	-5.5	-1.2
France	-2.3	-3.0	-9.2	-6.2
Italy	-2.2	-1.6	-8.3	-3.5
Spain	-2.5	-2.6	-9.5	-6.7
Greece	0.9	0.4	-9.0	-7.9
Ireland	0.1	0.3	-5.2	-0.8
Portugal	-0.4	0.2	-7.1	-1.9
Japan	-2.4	-2.8	-7.1	-2.1
United Kingdom	-2.2	-2.1	-8.3	-5.5
Emerging Market and Middle Income Economies	-3.8	-4.8	-9.1	-7.4
Asia	-4.5	-6.0	-9.9	-8.6
China	-4.7	-6.4	-11.2	-9.6
India	-6.3	-7.4	-7.4	-7.3
Indonesia	-1.8	-2.2	-5.0	-4.0

Table 2.21 | Overall Fiscal Balance contd...

	Percent of GDP			
	Actual		Forecast	
	2018	2019	2020	2021
Malaysia	-3.3	-3.2	-4.2	-3.6
Vietnam	-3.5	-3.3	-5.2	-4.1
Thailand	0.1	-0.8	-3.4	-1.7
Europe	0.4	-0.7	-6.1	-4.2
Russia	2.9	1.9	-4.8	-3.0
Latin America	-5.2	-4.0	-6.7	-4.0
Brazil	-7.2	-6.0	-9.3	-6.1
Middle East and North Africa and Pakistan	-2.9	-3.8	-9.8	-7.7
South Africa	-4.1	-6.3	-13.3	-12.7
Low-Income Developing Countries	-3.8	-4.1	-5.7	-4.9
Oil Producers	-3.9	-4.3	-6.1	-5.3
Sri Lanka	-5.3	-6.8	-7.9	-6.0

Sources: *Fiscal Monitor*, IMF, April 2020

Annual Report 2019, Central Bank of Sri Lanka

The world economic growth declined by 0.7 percentage points to 2.9 percent in 2019 from 3.6 percent in 2018, according to the World Economic Outlook April 2020 release. Growth in advanced economies was 1.7 percent in 2019, compared to 2.2 percent in 2018. Growth in emerging markets and developing economies registered a subdued performance of 3.7

percent in 2019 from 4.5 percent in 2018 with a moderate growth in China, India and Russia. Reflecting the plunge in petroleum prices, all commodity prices declined in 2019. Inflation in advanced countries declined to 1.4 percent in 2019 while that of emerging and developing economies increased to 5.0 percent in 2019.

PART II

Final Budget Position

03

Government
Revenue

3.1 Overview

The steady decline in the economic activities in the last 3 years seemed to not to have had the desired impact of revenue consolidation efforts implemented since 2017, through the increase in taxes, expansion of tax bases and other administrative measures, given the steady drop in revenue experienced since, 2017 which has continued into 2019 as well. In fact the actual revenue recorded of Rs.1,890.9 billion in 2019 is almost Rs. 453 billion or 19.3 percent less than the estimated for 2019. The Easter Sunday attacks of April 2019, further exacerbated the situation which resulted in the import shrinkage and slowdown of economic activities. It was in this background that in the early part of 2019, the government in a bid to enhance its revenue collections, increased Excise duty rates on motor vehicles, cigarettes and liquor and Customs Duty rates on selected items and SCL rates on several commodities. Several taxes were introduced or revised such as carbon tax, luxury tax on motor vehicles and embarkation levy in addition to the revision of non-tax revenue such as fees and charges.

However, revenue collected from taxes on goods and services such as Value Added Tax (VAT), Excise duty on motor vehicles and petroleum products and telecommunication levy and non-tax revenue significantly declined in 2019. At the same time, revenue sourced at

direct taxes, in particular, the corporate tax increased with the implementation of New Inland Revenue Act. The government revenue declined by 0.8 percentage points to 12.6 percent of GDP in 2019 from 13.4 percent of GDP in 2018. This decline was mainly due to the drop in revenue from imports based taxes by 0.9 percentage points to 4.7 percent of GDP and 0.4 percentage points of non-tax revenue stemming from the drop in profits transfers from State Owned Business Enterprises (SOBEs), non-availability of Central Banks profit transfers in 2019 and the decline in revenue collection from fees and charges. In nominal terms, the total revenue declined by 1.5 percent to Rs. 1,890.9 billion in 2019 from Rs. 1,920.0 billion in 2018.

The actual government revenue of Rs. 1,890.9 billion in 2019 was around one-fifth or Rs. 453.1 billion aberrations of the annual estimated revenue of Rs. 2,344.0 billion. The aberration was mainly due to the low revenue mobilization from several taxes and the delay in implementing certain revenue measures announced in the Budget 2019. The actual tax revenue of Rs. 1,734.9 billion was a 16 percent (Rs. 342.1 billion) below the estimated tax revenue of Rs. 2,077.0 billion while non-tax revenue of Rs. 156.0 billion was a 42 percent (Rs. 111.0 billion) deviation from the estimated non-tax of Rs. 267.0 billion.

Table 3.1 | Summary of Government Revenue

	Rs. Million				
Item	2016	2017	2018	2019 (Provisional)	
Total Revenue and Grants	1,693,557	1,839,562	1,932,459	1,898,808	
Total Revenue	1,686,061	1,831,531	1,919,974	1,890,899	
Tax Revenue	1,463,689	1,670,178	1,712,318	1,734,925	
Income Tax	258,857	274,562	310,449	427,700	
Taxes on Goods and Services	841,967	1,025,799	1,061,751	975,557	
Taxes on External Trade	362,865	369,817	340,117	331,668	
Non-Tax Revenue	222,372	161,353	207,656	155,974	
Grants	7,496	8,031	12,485	7,909	
As a % of GDP					
Total Revenue and Grants	14.1	13.8	13.5	12.6	
Total Revenue	14.1	13.7	13.4	12.6	
Tax Revenue	12.2	12.5	11.9	11.6	
Non-Tax Revenue	1.9	1.2	1.4	1.0	
Grants	0.1	0.1	0.1	0.1	

Source: Department of Fiscal Policy

Table 3.2 | Estimated and Actual Revenue – 2019

	Rs. Million		
Item	Estimated	Actual	Deviation
Total Revenue	2,344,000	1,890,899	-453,101
Tax Revenue	2,077,000	1,734,925	-342,075
Department of Inland Revenue	799,129	784,642	-14,487
Tax on Income and Profit	377,000	426,038	49,038
VAT – Domestic (Net)	324,000	273,963	-50,037
Nation Building Tax (Domestic)	65,000	52,446	-12,554
Other	33,129	32,195	-934
Department of Sri Lanka Customs	1,098,240	807,233	-291,007
Import Duty	140,000	98,427	-41,573
VAT – Imports (Net)	205,000	169,914	-35,086
Nation Building Tax (Import)	26,000	18,227	-7,773
PAL	115,000	112,174	-2,826
CESS Levy	54,000	50,703	-3,297
ESC	8,000	1,662	-6,338
Special Commodity Levy & Other	92,240	72,033	-20,207
Excise (Special Provisions) Duty	458,000	284,093	-173,907
Cigarettes	115,000	87,367	-27,633
Petroleum	90,000	61,740	-28,260
Motor Vehicles & other	253,000	134,986	-118,014
Department of Excise	135,045	115,417	-19,628
Liquor/Tobacco	135,045	115,417	-19,628
Other	44,586	27,633	-16,953
Telecommunication Levy	25,000	18,261	-6,739
License Tax & Other	19,586	9,372	-10,214
Non – Tax Revenue	267,000	155,974	-111,026

Source: Department of Fiscal Policy

The government earmarked a first wave of fiscal stimulus package following the Easter Sunday Attacks in April 2019 to revive the tourism sector with the reduction of VAT rate from 15 percent to 7 percent on hotels and tour operators while granting tax exemptions for the import of security-related equipments. After the Presidential election in November 2019, the new government introduced a second wave of fiscal stimulus package aiming at revitalizing persistent subdued economic activities of the country by energizing entrepreneurs, consumers, working community, taxpayers and the general public through the simple and transparent people-friendly tax system as announced in the new government's Manifesto of 'Vista of Prosperity and Splendour'. The simplification and tax concessions provided to the sectors, in particular investment and

consumption will spur the weakened economy thus augmenting revenue mobilization over the medium term. The highlights of the measures include the removal of taxes such as Nation Building Tax (NBT), Economic Service Charge (ESC) and Debt Repayment Levy (DRL), reduction of applicable tax rates such as Value Added Tax (VAT) from 15 percent to 8 percent excluding financial services and Telecommunication Levy from 15 percent to 11.25 percent, rationalization of corporate tax structure while expanding tax-free threshold for income taxes, reflecting the government's commitment on tax reforms. Besides, three-tier corporate tax structure was revised into four-tier structure, particularly to boost the construction and manufacturing sector while granting concessionary tax rates.

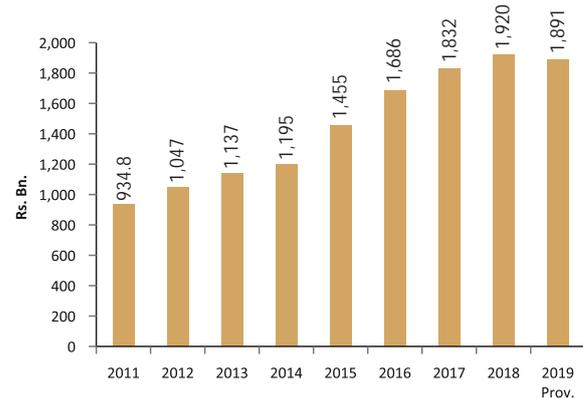
3.2 Revenue Policy Measures – 2019

In 2019, key measures taken to augment the government revenue are detailed in Box 3.1. The composite VAT rate was upwardly revised on locally sale BOI garments to Rs. 100 per piece from Rs. 75 per piece as a revenue-enhancing measure. The VAT rate on supply of service for the sale of condominium housing units reduced from 15 percent to 6 percent as a relief which was subsequently exempted from December 01, 2019. Excise duty on motor vehicles of an engine capacity less than 2,000 cm³ increased to curtail the surge in importation of motor vehicles. The excise duty (Special Provisions) on cigarettes and beverages increased to discourage the consumption of such products. In the same vein, the excise duty on all categories of liquor increased.

Several revenue measures have been taken about border taxes. The unit rate of the Customs Import Duty (CID) increased by 10 percent on the importation of 261 items including selected meat and dairy products, tobacco products, chemicals, metal products and machineries etc. CID on the importation of undenatured ethyl alcohol increased to Rs. 1,000 per litre from Rs. 200 per litre. Also, Customs Duty waiver on the importation of petroleum products was periodically adjusted to stabilize domestic prices in line with international prices. Special Commodity Levy (SCL) on the importation of black gram, potatoes, dates, oranges, apples and palm oil was revised upwards whereas the importation of fish reduced to Rs. 25 per kg from Rs. 100 per kg.

Commodity Export Subsidy Scheme (CESS) levy on beedi leaves, the single largest revenue contributor to the CESS revenue, was upwardly revised to Rs. 3,500 per kg from 2,500 per kg. Meanwhile, CESS Levy on the importation of 25 items was removed. Exemptions and concessionary rates were granted under Ports and Airports Development Levy (PAL) for the importation of selected items, particularly machineries and equipment. Selected sectors such as particularly importation of rough stones by the lapidary sector have been exempted from NBT.

Figure 3.1 | Government Revenue



Source: Department of Fiscal Policy

Although Carbon tax on motor vehicles on the basis of fuel type and usage period introduced in 2019 effective from March 06, 2019, it was removed effective from December 01, 2019. Luxury Tax on Motor Vehicles (LTMV) on the basis of tax free thresholds and cylinder capacity introduced in March and it was revised in November 01, 2019, charging the tax in excess of prescribed tax-free thresholds irrespective of the engine capacity with a view of enhancing revenue collection.

Fees and charges were revised to enhance revenue collection. As such, all categories of passport processing fees, including normal processing fees, urgent processing fees and alteration fees were revised upwardly.

3.3 Tax Policy Reforms – 2019/2020

The new government declared a series of tax policy measures aiming at revitalizing the weakened economy from the current economic slowdown in the flagging global economy, in particular, stemming from Easter Sunday attacks and policy uncertainty arisen from various factors during the last few years while enabling conducive environment to regain business confidence and stimulating the economy to speed recovery. The stimulus package is a much-awaited transformation to increase the aggregate demand through a simple, transparent and targeted tax system with the reduction/offsetting certain taxes while enhancing the self-compliance and IT infused tax administration.

Several income tax policy measures have been implemented with a view of easing the tax

burden on individuals and corporate businesses. Accordingly, Economic Service Charge (ESC) and Debt Repayment Levy (DRL) removed effective from January 01, 2020 and the Nation Building Tax (NBT) removed from December 01, 2019, to simplify the tax system. The personal income tax-free allowance increased to Rs. 3 million per annum from Rs. 500,000 per annum. The tax slab has broadened to Rs. 3 million per annum from Rs. 600,000 per annum while revising the progressive tax rate to 6 percent, 12 percent with a maximum of 18 percent. The tax free limit of terminal benefits paid from the approved funds increased from Rs. 2 million to Rs. 10 million and the tax rate applicable on the balance amount is revised on first Rs. 10 million to 6 percent and the balance to 12 percent. The Corporate Income Tax (CIT) rate structure also revised reducing the standard CIT rate from 28 percent to 24 percent. The concessionary rate of 14 percent applicable on the income from export of goods, tourism, education, healthcare, construction and agro-processing and 18 percent applicable on income from manufacturing. The high tax rate of 40 percent continued to be applied on the liquor, tobacco, betting and gaming. The profits and income earned from export of services, interest on NRFC and RFC accounts, profits and income from IT and enabling services, profits and income from the farming including agriculture, fish and livestock farming, interest paid on loans obtained from any persons outside Sri Lanka, interest income on Sovereign Bonds, dividends paid to any non-resident person, dividends distributed by Commercial hub Enterprises, or by any resident company from another dividend received by that company and grants and donations received by religious institutions are among the broad income tax exemptions that were introduced.

Value Added Tax (VAT) policies have been introduced with the view of lowering the cost of living and benefiting the Small and Medium Enterprises (SMEs). The reduction of the VAT rate to 8 percent from 15 percent while continuing the VAT rate on the supply of financial services at 15 percent, effective from December 01, 2019 helped the revival of business confidence and increase the consumption. The supply of services by hotels, guest houses and restaurants with the registration of Sri Lanka Tourism Development Authority has been

zero-rated. If the local inputs exceed 60 percent annual VAT registration threshold expanded to Rs. 300 million per annum from Rs. 12 million per annum to provide relief for SMEs, while giving opportunity for voluntary registration for the persons who wish to continue the VAT registration. Meanwhile, Telecommunication Levy reduced to 11.25 percent from 15 percent with effect from December 01, 2019.

Upward adjustments were made to excise duty on all categories of liquor and cigarettes effective from December, 2019 to recoup the potential revenue loss of VAT reduction and the removal of NBT applicable on such items while maintaining the retail prices intact. The impact of the removal of NBT from import activities has been adjusted with the upward revision of standard PAL rate to 10.0 percent from 7.5 percent. However, three-tier concessionary rates of 2.5, 5.0 and 7.5 percent were granted to relief the imports of raw materials, crude petroleum oil and fuels, intermediate goods as well as investment goods. To safeguard local cement manufacturers from stiff competition, PAL on cement clinker reduced to 7.5 percent from 10.0 percent with effect from February 25, 2020. Furthermore, donations of protective gears to the Ministry of Healthcare and Indigenous Medical Services have been exempted from PAL effective from April 16, 2020 as a support to the fight against the outbreak of COVID-19. Meanwhile, the supply of personal protective equipment and similar products by BOI enterprises to the Ministry of Healthcare and Indigenous Medical Services, Department of Health Services, Tri Forces, etc are exempted from all taxes including Customs Duty, VAT, PAL and CESS while ensuring the availability of those equipment and similar products effective from April 29, 2020.

Meanwhile, SCL was introduced on the importation of wheat flour with effect from December 14, 2019 in place of CID and PAL. SCL on the importation of fish increased to Rs. 150 per kg from Rs. 25 per kg effective from March 04, 2020. CESS Levy of Rs. 15 per kg on the importation of wheat flour was removed with effect from January 14, 2020. Considering the declining trend of international fuel prices, CID on the imports of petroleum products revised upwardly for petrol (both 92 octane and 95 octane) to Rs. 50 per liter, auto diesel to Rs. 25

per liter from Rs. 2.85 per liter and super diesel to Rs. 25 per liter from Rs. 15 per liter with effect from April 23, 2020. In addition, Customs surcharge on the importation of petroleum products increased for above fuel categories further while introducing a Customs surcharge of Rs. 26 per litre on the importation of petrol (Octane 92) effective from April 23, 2020. Moreover, Customs duty waiver stood at Rs. 5 per litre on petrol (Octane 92) was withdrawn with effect from April 23, 2020. The fuel price stabilization fund (FPSF) was incorporated with a view to keep fuel price stabilize for a considerable time with an initial fund of Rs. 50 billion while the surcharge collected will be credited to the fund.

3.4 Government Revenue Performance

Total government revenue as a percent of GDP plummeted for the third consecutive year in 2019 from 13.7 percent of GDP in 2017 to 12.6 percent in 2019 mainly due to weaker economic activities which have ramification effects on tax and non-tax revenue collection amidst the aggressive revenue mobilization efforts made to increase revenue through the increase in tax rates and broadening of the tax bases. In nominal terms, total revenue marginally

increased by Rs. 59 billion or 3.2 percent to Rs. 1,890.9 billion in 2019 from Rs. 1,831.5 billion in 2017 reflecting the weaker revenue collection except for income taxes. The revenue in 2019 declined by 1.5 percent to Rs. 1,890.9 billion from Rs. 1,920.0 billion in 2018 mainly due to the decline in domestic and import based taxes and non-tax revenue collection. Reflecting the increased income tax revenue albeit at the low performance of the other domestic and import-based taxes such as Excise duty, VAT, PAL, NBT, CESS and SCL, total tax revenue slightly increased by 1.3 percent to Rs. 1,734.9 billion in 2019 from Rs. 1,712.3 billion in 2018. Non-tax revenue significantly declined in 2019 in terms of as a percent of GDP and in nominal terms due to the drop in revenue from fees and charges and non-report of profit transfers from the Central Bank: non-tax revenue as a percentage of GDP declined by 0.4 percentage points to 1.0 percent in 2019 from 1.4 percent in 2018; in nominal terms, non-tax revenue declined noticeably by 24.9 percent to Rs. 156.0 billion in 2019 from Rs. 207.7 billion in 2018. Consequently, the actual total revenue was well below 80.7 percent of the envisaged revenue estimate of Rs. 2,344.0 billion. The realization of non-tax revenue was 58.4 percent of the estimated revenue for 2019.

Table 3.3 | Government Revenue

Item	2014	2015	2016	2017	2018	Rs. Million
						2019 (Provisional)
Tax Revenue	1,050,362	1,355,779	1,463,689	1,670,178	1,712,318	1,734,925
Income Tax	198,115	262,583	258,857	274,562	310,449	427,700
VAT	275,350	219,700	283,470	443,739	461,651	443,877
Nation Building Tax	44,583	45,004	57,424	69,035	71,357	70,672
Excise Duty	256,690	497,623	454,952	469,454	484,242	399,478
Import Duties	81,108	132,189	156,487	136,501	96,991	98,427
Ports & Airports Development Levy	68,646	58,644	88,823	102,360	113,950	112,174
Special Commodity Levy	47,953	52,276	55,825	71,402	75,807	70,364
Other	77,917	87,760	107,851	103,125	97,872	112,233
Non Tax Revenue	144,844	99,099	222,372	161,353	207,656	155,974
Interest / Rent	13,647	7,321	15,806	11,845	13,731	18,547
Profit and Dividends	46,814	29,798	108,160	53,998	41,828	27,857
Sales and Charge	35,499	44,632	72,606	66,575	105,202	73,884
Social Security Contribution	14,919	15,213	18,046	22,940	25,215	28,985
Central Bank Profit Transfers	11,500	-	5,000	-	15,000	-
Other	22,466	2,135	2,754	5,995	6,681	6,701
Total Revenue	1,195,206	1,454,878	1,686,061	1,831,531	1,919,973	1,890,899

Table 3.3 | Government Revenue contd...

	Rs. Million					
Item	2014	2015	2016	2017	2018	2019 (Provisional)
As a % of GDP						
Tax Revenue	10.1	12.4	12.2	12.5	11.9	11.6
Income Tax	1.9	2.4	2.2	2.1	2.2	2.8
VAT	2.7	2.0	2.4	3.3	3.2	3.0
Nation Building Tax	0.4	0.4	0.5	0.5	0.5	0.5
Excise Duty	2.5	4.5	3.8	3.5	3.4	2.7
Import Duties	0.8	1.2	1.3	1.0	0.7	0.7
Ports & Airports Development Levy	0.7	0.5	0.7	0.8	0.8	0.7
Special Commodity Levy	0.5	0.5	0.5	0.5	0.5	0.5
Other	0.8	0.8	0.9	0.8	0.7	0.7
Non Tax Revenue	1.4	0.9	1.9	1.2	1.4	1.0
Interest / Rent	0.1	0.1	0.1	0.1	0.1	0.1
Profit and Dividends	0.5	0.3	0.9	0.4	0.3	0.2
Sales and Charge	0.3	0.4	0.6	0.5	0.7	0.5
Social Security Contribution	0.1	0.1	0.2	0.2	0.2	0.2
Central Bank Profit Transfers	0.1	-	0.04	-	0.1	-
Total Revenue	11.5	13.3	14.1	13.7	13.4	12.6

Source: Department of Fiscal Policy

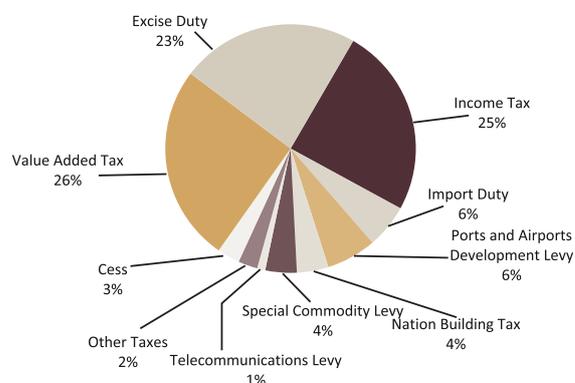
3.4.1 Tax Revenue

The tax revenue, comprising of direct and indirect taxes, to GDP ratio declined to 11.6 percent in 2019 from 11.9 percent in 2018. However, in nominal terms, tax revenue increased slightly by 1.3 percent to Rs. 1,734.9 billion in 2019 from Rs. 1,712.3 billion in the previous year resulting in a 16.5 percent or Rs. 342.1 billion deviation from the annual estimate of Rs. 2,077.0 billion. The revenue decline in VAT, NBT, excise duty on motor vehicles, petroleum products and cigarettes, SCL, PAL, CESS levy and Telecommunication Levy was responsible for this deviation amidst the slight increase in excise duty on liquor and CID. Revenue from indirect taxes to the government tax revenue was 75.3 percent: the contribution of taxes on goods and services and taxes on external trade to the indirect tax revenue amounted to 74.6 percent and 25.4 percent, respectively in 2019.

Reflecting the implementation of New Inland Revenue Act, revenue from direct taxes increased significantly both in terms of GDP and in nominal terms while contributing 24.7 percent of total tax revenue with an increase in revenue from corporate and non-corporate

income taxes, PAYE tax, ESC and withholding tax on interest income. Direct tax revenue as a percentage of GDP augmented by 0.6 percentage points to 2.8 percent in 2019 from 2.2 percent of GDP in 2018 while in nominal terms, it increased notably by 37.8 percent to Rs. 427.7 billion from Rs. 310.4 billion in 2018.

Figure 3.2 | Composition of Tax Revenue - 2019



Source: Department of Fiscal Policy

Table 3.4 | Government Tax Revenue – By Source

Source	2018	2019 (Provisional)	2019/2018 Change (%)
Income Tax	310,449	427,700	37.8
Corporate & Non Corporate	169,672	272,603	60.7
PAYE	41,385	49,445	19.5
ESC	52,979	55,301	4.4
Tax on interest	46,414	50,351	8.5
Domestic Consumption Based Taxes	547,568	533,801	-2.5
VAT – Domestic	282,488	273,963	-3.0
NBT – Domestic	51,192	52,446	2.4
Tax on Liquor	113,944	115,443	1.3
Tax on Cigarettes/Tobacco	92,243	87,400	-5.3
Other (Excise)	7,701	4,549	-40.9
Import Based Taxes	809,844	711,927	-12.1
Import Duties	96,991	98,427	1.5
VAT – Import	179,163	169,914	-5.2
NBT – Import	20,165	18,227	-9.6
PAL	113,950	112,174	-1.6
SCL	75,807	70,364	-7.2
Cess Levy	53,369	50,703	-5.0
Petroleum – Excise	66,318	61,740	-6.9
Motor Vehicles – Excise	204,081	130,378	-36.1
Licence and Other	44,457	61,497	38.3
Telecommunications Levy	28,326	18,261	-35.5
Other	16,131	43,236	168.0
Total Tax Revenue	1,712,318	1,734,925	1.3

Rs. Million

Source : Department of Fiscal Policy

Income Taxes

Revenue from income taxes increased due to the rise in revenue from all type of income taxes such as corporate and non-corporate taxes including PAYE tax, ESC and WHT on interest income. The share of income tax revenue to total tax revenue increased to 24.7 percent in 2019 from 18.1 percent in 2018 enhancing the revenue mobilization from direct taxes.

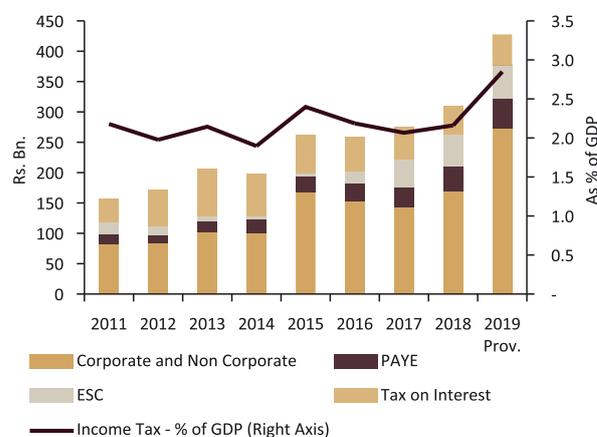
Table 3.5 | Performance of Income Tax

Item	2017	2018	2019 (Provisional)	Growth %
Total Income Tax	274,562	310,449	427,700	37.8
Corporate & Non Corporate	143,588	169,672	272,603	60.7
PAYE	32,920	41,385	49,445	19.5
ESC	44,720	52,979	55,301	4.4
Tax on Interest	53,334	46,414	50,351	8.5

Rs. Million

Source: Department of Fiscal Policy

Figure 3.3 | Performance of Income Tax



Source: Department of Fiscal Policy

Revenue from corporate and non-corporate income taxes enhanced significantly by 60.8 percent to Rs. 272.6 billion in 2019 from Rs. 169.7 billion in 2018. The share of corporate income tax to the total income tax increased to 95.8 percent reflecting the expansion of tax base of three-tier corporate tax structure introduced under the Inland Revenue Act, No. 24 of 2017 coupled with the improved tax administration, in particular, tax returns and payments. In terms of non-corporate taxes, PAYE tax revenue enhanced significantly by 19.5

percent to Rs. 49.4 billion in 2019 from Rs. 41.4 billion in 2018 benefiting from the enhanced compliance due to the Revenue Administration Management Information System (RAMIS). Revenue generated from ESC increased by 4.4 percent to Rs. 55.3 billion in 2019 from Rs. 53.0 billion in 2018 mainly due to the turnover-based ESC collection. Meanwhile, revenue from WHT on interest income increased by 8.5 percent to Rs. 50.3 billion in 2019 from Rs. 46.4 billion in the previous year.

Value Added Tax (VAT)

Total revenue from VAT declined mainly due to the slowdown in domestic economic activities and the contraction of import related activities. Consequently, the share of VAT revenue to total tax revenue declined sharply to 25.6 percent in 2019 from 27.0 percent in 2018. Revenue from VAT as a percentage of GDP declined to 3.0 percent in 2019 from 3.2 percent in 2018. In nominal terms, it declined moderately by 3.9 percent to Rs. 443.9 billion in 2019 from Rs. 461.6 billion in 2018. Revenue from VAT on

domestic economic activities declined by 3.0 percent to Rs. 274.0 billion in 2019 from Rs. 282.5 billion in 2018. Revenue from financial services which is the single largest contributor for the VAT revenue dropped by 10.8 percent to Rs. 49.8 billion and other services declined by 5.5 percent to Rs. 138.9 billion in 2019. Revenue generated from the manufacturing sector increased by 6.4 percent to Rs. 85.2 billion. Meanwhile, revenue from VAT on import related activities also fell by 5.2 percent to Rs. 170.0 billion in 2019 from Rs. 179.2 billion in 2018. Despite the sluggish import related activities, items such as coal, milk powder, cement, steel billets and cement clinker were mainly contributed to the revenue from VAT on imports. VAT rate reduced to 8 percent from 15 percent and threshold for VAT registration increased in the latter part of 2019 which will have an impact on the revenue in the near term, however, VAT revenue is expected to pick up in the medium term with the enhanced economic activities and aggregate demand.

Table 3.6 | Value Added Tax Revenue

Item	2014	2015	2016	2017	2018	Rs. Million
						2019 (Provisional)
Domestic	140,413	131,662	168,817	276,065	283,327	275,089
Imports	136,221	89,174	115,339	168,394	179,163	169,914
Gross Revenue	276,634	220,836	284,156	444,459	462,490	445,003
Refunds	1,284	1,136	686	720	840	1,126
Net Revenue	275,350	219,700	283,470	443,739	461,651	443,877
Net Revenue as a % of GDP	2.7	2.0	2.4	3.3	3.2	3.0

Source: Department of Fiscal Policy

Nation Building Tax (NBT)

Revenue from NBT as a percent of GDP remained unchanged at 0.5 percent in 2019. However, the contribution of NBT revenue to total tax revenue declined to 4.1 percent in 2019 from 4.2 percent in 2018. In nominal terms, total revenue collection from NBT declined marginally in 2019 due to the weakened domestic economic and import related activities. Accordingly, revenue from NBT declined by 1.0 percent to Rs. 70.7 billion in 2019 from Rs. 71.3 billion in 2018. However, revenue generated from domestic activities increased slightly by 2.4 percent to Rs. 52.4 billion in 2019 from Rs. 51.2 billion in 2018 whereas revenue from import related activities declined by 9.6 percent to Rs.

18.2 billion in 2019 from Rs. 20.2 billion in 2018. NBT revenue from services declined marginally by 0.6 percent to Rs. 39.7 billion in 2019 from Rs. 40.0 billion in the previous year, while NBT revenue from manufacturing sector increased significantly by 13.5 percent to Rs. 12.7 billion in 2019 from Rs. 11.2 billion in 2018. Imports such as milk powder, cellular phones, steel billets and cement were the main contributors to the NBT revenue on imports.

Excise Duty

Revenue generation from excise duties, the single largest contributor to the total tax revenue, declined significantly both as a percentage of GDP and in nominal terms mainly due to the reduction in revenue from excise

duties on motor vehicles, petroleum products and cigarettes amidst the marginal increase in revenue collection from liquor. Revenue from excise duties as a percentage of GDP declined by 0.7 percentage points to 2.7 percent in 2019 from 3.4 percent in 2018. In nominal

Table 3.7 | Excise Duty Revenue

Item	2014	2015	2016	2017	2018	2019 (Provisional)
Liquor	69,100	105,234	120,238	113,684	113,944	115,443
Cigarettes	57,204	79,981	88,752	85,956	92,198	87,367
Motor Vehicles	98,531	263,470	186,499	189,740	204,081	130,378
Petroleum Products	28,732	45,092	55,719	73,983	66,318	61,740
Other	3,087	3,812	3,704	6,091	7,701	4,549
Total	256,654	497,589	454,912	469,454	484,242	399,478

Rs. Million

Source: Department of Fiscal Policy

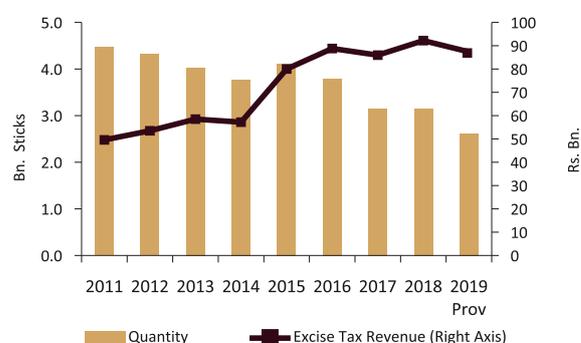
Revenue from motor vehicles declined significantly by 36.1 percent to Rs. 130.4 billion in 2019 from Rs. 204.1 billion in 2018 as a result of the import curtailment policies such as upward revision of excise duty on motor vehicles of an engine capacity less than 2,000 cm³ and the imposition of Luxury Tax on Motor Vehicles (LTMV) as proposed in the Budget 2019. In addition to the revisions of excise duty and LTMV, a temporary suspension of the establishment of Letter of Credit (LC) for the importation of motor vehicles under the concessionary permit scheme for government servants until April 2019 had a negative impact on excise duty revenue on motor vehicles. The above deterrence helped lower the contribution of revenue from motor vehicles to total excise revenue to 32.6 percent in 2019 from 42.1 percent recorded in 2018.

Revenue from petroleum products also declined by 6.9 percent to Rs. 61.7 billion in 2019 from Rs. 66.3 billion in 2018 mainly due to the decline in diesel imports during the year and the reduction of excise duty to Rs. 6.00 per litre from Rs. 13.00 per litre on the importation of auto diesel with effect from November 2018. Excise duty revenue from cigarettes also declined by 5.2 percent to Rs. 87.4 billion in 2019 from Rs. 92.2 billion in 2018 reflecting the impact of upward revision of duty on cigarettes in several times coupled with a notable drop in production in 2019. Moreover, revenue from

terms, revenue from excise duty also declined significantly by 17.5 percent to Rs. 399.5 billion in 2019 from Rs. 484.2 billion in 2018. However, revenue from excise duties continued to be the leading contributor to the total tax revenue in 2019, accounting for 23.0 percent of total tax revenue in 2019.

excise duty on other articles mainly beverages and plastic resins declined noticeably by 40.9 percent to Rs. 4.5 billion in 2019 from Rs. 7.7 billion in 2018. However, revenue from liquor increased marginally by 1.3 to Rs. 115.4 billion in 2019 from Rs. 113.9 billion in 2018 mainly due to the upward revision of excise duty on all liquor categories with effect from March 2019. This marginal increase was further attributed to the duty hike on liquor again in early December 2019. Meanwhile, liquor and cigarette taxes were upwardly adjusted to recoup the loss of revenue from the reduction of VAT rate and the removal of NBT with no adjustments to the retail prices.

Figure 3.4 | Cigarette Production and Excise Tax Revenue



Sources : Department of Fiscal Policy and Department of Excise

Table 3.8 | Production and Excise Tax Collection from Liquor and Cigarettes

Year	Quantity Produced						Excise Tax Revenue			
	Hard Liquor (Liter Mn)	% Change	Malt Liquor (Liter Mn)	% Change	Cigarettes (Mn. Sticks)	% Change	Liquor (Rs.Bn)	% Change	Cigarettes (Rs. Bn)	% Change
2012	49.7	-7.6	99.3	13.5	4,320	-3.3	59.9	7.3	53.9	8.7
2013	44.2	-11.1	120.2	21.0	4,035	-6.6	66.0	10.2	58.6	8.7
2014	43.9	-0.6	124.5	3.6	3,777	-6.4	69.1	4.6	57.2	-2.3
2015	51.8	17.9	125.8	1.0	4,116	9.0	105.9	53.3	80.0	39.9
2016	55.6	7.3	52.2	-58.5	3,789	-7.9	120.8	14.1	88.8	11.0
2017	46.9	-15.5	71.1	36.3	3,149	-16.9	113.7	-5.9	86.0	-3.2
2018	25.3 ^(a)	-46.1	11.4 ^(a)	-84.0	3,150	0.0	113.9	0.2	92.2	7.2
2019	24.7 ^(a)	-2.4	34.5 ^(a)	203.0	2,622	-16.8	116.6	2.4	87.4	-5.2

Sources: Department of Fiscal Policy, Department of Sri Lanka Customs and Department of Excise

(a) Liquor Production in 2018 and 2019 are in Absolute liters

Customs Import Duty (CID)

Revenue from CID as a percentage of GDP remained unchanged at 0.7 percent in 2019 and the contribution of revenue from CID to total tax revenue remained at 5.7 percent. In nominal terms, revenue from CID enhanced slightly by 1.5 percent to Rs. 98.4 billion in 2019 from Rs. 97.0 billion in 2018 benefiting from the increase in CID by 10 percent for 261 identified goods with effect from March 2019 as announced in the Budget 2019 amidst the duty waivers granted on petrol, diesel, wheat grain and milk powder together with duty exemptions on selected sectors including government projects during the year. In addition to the above revision, duty hikes on the importation of undenatured ethyl alcohol, petrol (Octane 92) and super diesel effective from March 2019 and July 2019, respectively had a significant impact on the revenue. Meanwhile, petrol, undenatured ethyl alcohol, diesel, milk powder and wheat grain continued to be the major revenue sources for CID in 2019.

Special Commodity Levy (SCL)

Revenue collection from SCL, a composite levy, declined by 7.2 percent to Rs. 70.4 billion in 2019 from Rs. 75.8 billion in 2018 as a result of import shrinkage of SCL liable commodities together with the reduction of SCL rates applicable on the importation of several commodities including B' onion, fish and maize etc. Commodities such as non-refined palm oil, sugar, B' onion, potatoes and refined palm oil were mainly contributed to SCL revenue in 2019. However, revenue from SCL as a percent of GDP remained unchanged at 0.5 percent.

Ports and Airports Development Levy (PAL)

Revenue from PAL declined both as a percentage of GDP and in nominal terms reflecting the impact of import shrinkage in 2019 coupled with the reduction of PAL rate on machineries and equipment of HS Chapter 85 and 84 with effect from June 2019 and September 2019, respectively. Accordingly, revenue from PAL as a percentage of GDP declined to 0.7 percent in 2019 from 0.8 percent in 2018 and in nominal terms, revenue from PAL declined by 1.6 percent to Rs. 112.2 billion in 2019 from Rs. 113.9 billion in 2018. Imports such as diesel, petrol, crude petroleum oil, milk powder and LP gas were main contributors to the PAL revenue. The share of PAL in tax revenue decelerated in 2019 to 6.5 percent from 6.7 percent recorded in 2018. The standard PAL rate increased to 10.0 percent from 7.5 percent with effect from December 2019 which has an impetus for the enhancement of revenue from PAL.

CESS Levy

Total revenue collection from CESS levy declined both in terms of GDP and in nominal terms mainly due to the deceleration of import related activities as well as the removal of CESS levy on the imports of selected consumable goods periodically. As a percentage of GDP, CESS revenue declined to 0.3 percent in 2019 from 0.4 percent in the previous year. The collected CESS revenue on the imports and exports dropped by 5.0 percent to Rs. 50.7 billion in 2019 from Rs. 53.4 billion in 2018. Revenue from CESS on the imports declined by 4.7 percent to Rs. 48.4 billion in 2019 from

Rs. 50.8 billion in 2018. CESS collection from Beedi leaves remained as the single largest contributor to total CESS revenue in 2019 due to the increase in CESS rate on the imports of Beedi leaves to Rs. 3,500 per kg from Rs. 2,500 per kg effective from March 2019 as announced in the Budget 2019. Accordingly, CESS revenue

from Beedi leaves contributed to around one-fifth of total collected CESS revenue. Products such as ceramic tiles, cement, fabrics and lubricants remained as the main contributors to CESS revenue on imports. Revenue from CESS on the exports decreased by 11.3 percent to Rs. 2.3 billion in 2019 from Rs. 2.6 billion in 2018.

Table 3.9 | CESS Revenue from International Trade and Government Subsidy for Agriculture Sector Development : 2017-2019

				Rs. Million			
Description	2017	2018	2019 (Provisional)	Description	2017	2018	2019 (Provisional)
Cess on Exports	2,980	2,592	2,300	Commercial Crop Development	33,973	29,296	36,628
Tea-under Tea (Tax and Control of Export) Act, Sri Lanka Tea Board Law	550	591	721	Tea	445	615	556
Rubber-under Rubber Replanting Subsidy Act	90	10	6	Rubber	703	542	564
Coconut-under Coconut Development Act	105	107	144	Coconut	598	653	472
EDB Cess- under Sri Lanka Export Development Act	2,235	1,884	1,428	Cashew	54	67	70
Cess on Imports	56,574	50,777	48,403	Minor Export Crops (Cinnamon, Cocoa, Coffee, Pepper)	346	440	-
Imports- under Sri Lanka Export Development Act	56,574	50,777	48,403	Fertilizer Subsidy for Total Agriculture Sector Development	31,827	26,979	34,966
Total	59,554	53,369	50,703	Total	33,973	29,296	36,628

Sources: Department of Sri Lanka Customs and Department of National Budget

(a) Provisional

Telecommunication Levy

Revenue collection from Telecommunication Levy declined significantly by 35.5 percent to Rs. 18.3 billion in 2019 from Rs. 28.3 billion in 2018 mainly due to the removal of Telecommunication Levy applied on Internet services and the reduction of the rate of Telecommunication Levy on voice communication from 25 percent to 15 percent in November 2018. Also, Telecommunication Levy on voice communication further reduced from 15 percent to 11.25 percent in December 2019. The cumulative impact of tax removal and consecutive rate reductions led to a revenue shortfall in Telecommunication Levy.

3.4.2 Non-tax Revenue

Non-tax revenue declined significantly both in terms of GDP as well as in nominal terms mainly due to the non-record of distributable profits from the Central Bank, the decline in profits and dividend transfers from SOBEs together with the drop in revenue collection of rent income

as well as fees and charges. Non-tax revenue as a percentage of GDP dropped to 1.0 percent in 2019 from 1.4 percent in 2018. In nominal terms, non-tax revenue declined significantly by 24.9 percent to Rs. 156.0 billion in 2019 from Rs. 207.6 billion in 2018. The share of non-tax revenue in total revenue declined notably to 8.2 percent in 2019 from 10.8 percent in the previous year.

Profits and dividend transfers in 2019 fell by 33.4 percent to Rs. 27.8 billion in 2019 from Rs. 41.8 billion in 2018, reflecting the deteriorated financial performance of major SOBEs. Revenue from fees and charges declined significantly by 29.8 percent to Rs. 73.9 billion in 2019 from Rs. 105.2 billion in 2018 due to the slowdown of economic activities and the impact of Easter Sunday attacks amidst the increase in fees and charges in the Budget 2019. Meanwhile, rental income declined by 15.4 percent to Rs. 4.7 billion in 2019 from Rs. 5.6 billion in 2018. However, non-tax revenue from other sources

such as interest income and social security contribution increased by 69.8 percent to Rs.

13.8 billion and 15.0 percent to Rs. 30.0 billion, respectively compared to the previous year.

Table 3.10 | Non-Tax Revenue

Item	2014	2015	2016	2017	2018	2019	2018/2019 (% change)	Rs. Million 2019 (% of Total Non-Tax Revenue)
Interest / Rent	13,647	7,321	15,806	11,845	13,731	18,547	35.1	11.9
Profits and Dividends	46,814	29,798	108,160	53,998	41,828	27,857	-33.4	17.9
Sales and Charges	35,499	44,632	72,606	66,575	105,202	73,884	-29.8	47.4
Social Security Contribution	14,919	15,213	18,046	22,940	25,214	28,985	15.0	18.6
Central Bank Profit Transfers	11,500	-	5,000	-	15,000	-	-100.0	0.0
Other	22,466	2,135	2,754	5,995	6,681	6,701	0.3	4.3
Total	144,845	99,099	222,372	161,353	207,656	155,974	-24.9	100.0

Sources: Department of Treasury Operations, Department of State Accounts and Department of Fiscal Policy

Table 3.11 | Variance Analysis of Government Revenue

Rs. Bn.

Item	2018	2019 Est.	2019	Reason
Income Tax	310.5	385.0	427.7	Revenue from income tax increased significantly by 37.8 percent or Rs. 42.7 billion to Rs. 427.7 billion in 2019 as against the estimate of Rs. 385 billion. This was mainly due to improved performance of corporate and non-corporate income tax by 60.7 percent with the expanding of the income tax base for the individuals and the corporate sector. Revenue from PAYE, WHT and ESC also positively contributed to this revenue achievement. Accordingly, the share of direct taxes to total tax revenue increased to 24.7 percent in 2019 from 18.1 in 2018.
VAT	461.7	529	443.9	VAT revenue declined noticeably by 16.1 percent or Rs. 85.1 billion in 2019 as against the estimate mainly due to subdued economic activity and the contraction of imports by 10.3 percent in 2019.
Excise Tax	484.2	593.0	399.5	Actual revenue from excise duties declined significantly by 32.6 percent or Rs. 193.5 billion (1.3 percent of GDP) compared to the annual estimate of 2019. The reduction of excise duty collection from motor vehicles with the decline of motor vehicle imports stemming from the upward revision of motor vehicle taxes together with the curtailment of motor vehicle imports was partly responsible for the deviation. The decline in revenue collected from cigarettes due to the drop in production and the increase in duty rates and the decline in revenue collection from petroleum products with the reduction of duty rates on auto diesel by Rs. 7 per litre in November, 2018 while low tax compliance and the broadening of the tax relief on sugar based beverages to safeguard the domestic industries also attributable for this variation. However, the excise duty rate increase on liquor products helped contain the deviation.
Import Duty	97.0	140.0	98.4	Revenue from Import Duty showed a marginal increase by 1.5 percent, collecting around 70 percent from Annual Estimate 2019. This performance was mainly benefited from the increase in Import Duty rates by 10 percent for 261 identified goods in line with the Budget 2019 coupled with duty hike of undenatured ethyl alcohol, petrol (octane 92) and super diesel in 2019.
Ports and Airports Development Levy (PAL)	114.0	115.0	112.2	The import shrinkage together with the reduction of PAL rate on selected machineries and equipment, the increase in the standard PAL rate to 10.0 percent from 7.5 percent in December 2019 helped realize 98 percent of the estimate.
Nation Building Tax (NBT)	71.4	91.0	70.7	Weakened domestic economic activity and the decline in imports caused the deviation of actual revenue from the estimate with a realization of 78 percent.
Other Taxes	173.68	224.00	182.60	Amidst the decline in revenue collection from SCL, CESS and Telecommunication Levy, in particular, Rs. 28.7 billion collected from Debt Repayment Levy caused the narrow the deviation. The shrinkage of imports, and the reduction of Telecommunication Levy on voice communication from 25 percent to 15 percent at the end of 2018 and rate cut to 11.25 percent from 15 percent in December 2019 attributed to this deviation.
Non-Tax Revenue	207.7	267.0	156.0	Non-tax revenue declined significantly mainly due to non-record of Central Bank profits, a decline in profits and dividends from major SOEs coupled with drop in revenue from rent income and fees and charges. However, revenue from social security contribution and interest income positively contributed to the non-tax revenue.
Total	1,920.0	2,344.0	1,890.9	

Compiled by the Department of Fiscal Policy

Box 3.1 | Major Fiscal Measures: January – December 2019

Effective Date	Measures
	Value Added Tax (VAT) – Value Added Tax Act, No. 14 of 2002
21.05.2019	Gazette Notification No. 2124/3 of 21.05.2019 To reduce VAT rate to 5 percent from 15 percent for a period of one year on supply of services by a hotel, guest house, restaurant or other similar businesses and supply of services in respect of inbound tours, by a travel agent, registered with the SLTDA.
01.06.2019	Gazette Notification No. 2125/69 of 31.05.2019 To increase VAT rate to 7 percent from 5 percent until March 31, 2020 on supply of services by a hotel, guest house, restaurant or other similar businesses and supply of services in respect of inbound tours, by a travel agent, registered with the SLTDA.
01.11.2019	Value Added Tax (Amendment) Act, No, 19 of 2019 To increase composite VAT rate applicable on local sale of selected garments by the export oriented Board of Investment (BOI) enterprises to Rs. 100 from Rs. 75 per piece. To exempt the supply of locally produced rice bran oil, manufactured from locally produced rice from VAT. To treat the supply of goods by the construction contractors to their overseas projects as exports. To reduce VAT on the supply of residential accommodation of condominium housing units to 6 percent and to calculate input tax relating to such supply at 5 percent. To remove the exemption applicable on the sale of condominium housing units
01.12.2019	Gazette Notification No. 2151/52 of 29.11.2019 To provides for the VAT rate applicable with effect from 01.12.2019, as follows; supply of services by a hotel, guest house, restaurant or other similar businesses providing similar services, registered with the SLTDA from VAT, in the event not less than sixty percent of the total value of the inputs is sourced from local supplies/sources – 0% importation of fabrics – 0% supply of financial services – 15% Standard rate applicable on supply of services and/or import/supply of goods other than the above – 8%
06.12.2019	Gazette Notification No. 2152/60 of 05.12.2019 To clarify the terms in Paragraph 1(a) in the Gazette Notification No. 2151/52 of 29.11.2019.
	Nation Building Tax (NBT) – Nation Building Tax Act, No. 9 of 2009
01.11.2019	Nation Building Tax (Amendment) Act, No. 20 of 2019 To remove the exemption on the importation, manufacture and sale of imported cigarettes from NBT. To exempt the importation of unprocessed gem stones for re-export after cutting and polishing from NBT, in the event the importer is registered with the National Gem and Jewellery Authority and the payments are made in foreign currency and remitted to Sri Lanka. To exempt the palm oil manufactured locally out of imported crude palm oil or imported palm olein NBT. To exempt importation of Lucerne (alfalfa) meal and pellets from NBT. To exempt importation of yachts and other vessels for pleasure or sports, rowing boats and canvas from NBT. To exempt importation of goods by an enterprise entered into an agreement with the BOI for a project with an investment of US dollars 50 million or above from NBT during the project implementation period or prior to the commencement of commercial operations. To exempt services of a construction contractor or a sub-contractor in respect of constructing any building, road, bridge, water supply, drainage or sewerage system, harbor, airport or any infrastructure project in telecommunication or electricity from NBT. To exempt foreign currency receipts by tourist hotels, guest houses, restaurants or other similar businesses which are registered with the SLTDA from NBT.
01.12.2019	To remove NBT.
	Excise (Special Provisions) Duty – Excise (Special Provisions) Act, No. 13 of 1989
11.01.2019	Gazette Notification No. 2105/48 of 11.01.2019 To extend the period to Customs clearance for which vehicles imported under public service permit scheme and Letters of Credit established on or before June 08, 2018.

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures																																				
06.03.2019	<p>Gazette Notification No. 2113/9 of 05.03.2019</p> <p>To increase Excise Duty on cigarettes as follows:</p> <table border="1"> <thead> <tr> <th>Type</th> <th>Prevailed Tax (Rs. per 1,000 sticks)</th> <th>Tax Revision (Rs. per 1,000 sticks)</th> </tr> </thead> <tbody> <tr> <td>< 60 mm</td> <td>11,675</td> <td>-</td> </tr> <tr> <td>60 – 67 mm</td> <td>17,375</td> <td>19,500</td> </tr> <tr> <td>67 – 72 mm</td> <td>20,500</td> <td>23,000</td> </tr> <tr> <td>72 – 84 mm</td> <td>33,550</td> <td>37,580</td> </tr> <tr> <td>> 84 mm</td> <td>37,675</td> <td>42,200</td> </tr> </tbody> </table> <p>To revise Excise Duty on selected items as follows:</p> <table border="1"> <thead> <tr> <th>Item</th> <th>Prevailed Tax</th> <th>Tax Revision</th> </tr> </thead> <tbody> <tr> <td>Sweetened beverages</td> <td>Rs. 12 per litre or 30 cents per gram of sugar in excess of the exempted quantity</td> <td>Rs. 12 per litre or 40 cents per gram of sugar in excess of the exempted quantity</td> </tr> <tr> <td>Palm oil fatty acids</td> <td>25%</td> <td>20%</td> </tr> <tr> <td>Tallow fatty acids</td> <td>25%</td> <td>20%</td> </tr> <tr> <td>Refrigerators</td> <td>17%</td> <td>25%</td> </tr> <tr> <td>Vehicles imported as chassis fitted with engines</td> <td>Rs. 700,000 per unit</td> <td>Rs. 500,000 per unit</td> </tr> </tbody> </table> <p>To increase Excise Duty on motor vehicles with engine capacity less than 2,000 cm³.</p> <p>To reduce Excise Duty on hearses, hybrid and electric vans and single cabs.</p> <p>To reduce Excise Duty on buddy trucks with a cargo carrying capacity of less than 2,000 kg.</p>	Type	Prevailed Tax (Rs. per 1,000 sticks)	Tax Revision (Rs. per 1,000 sticks)	< 60 mm	11,675	-	60 – 67 mm	17,375	19,500	67 – 72 mm	20,500	23,000	72 – 84 mm	33,550	37,580	> 84 mm	37,675	42,200	Item	Prevailed Tax	Tax Revision	Sweetened beverages	Rs. 12 per litre or 30 cents per gram of sugar in excess of the exempted quantity	Rs. 12 per litre or 40 cents per gram of sugar in excess of the exempted quantity	Palm oil fatty acids	25%	20%	Tallow fatty acids	25%	20%	Refrigerators	17%	25%	Vehicles imported as chassis fitted with engines	Rs. 700,000 per unit	Rs. 500,000 per unit
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Vehicles imported as chassis fitted with engines	Rs. 700,000 per unit	Rs. 500,000 per unit																																			
13.03.2019	<p>Gazette Notification No. 2114/25 of 13.03.2019</p> <p>To remove retrospective effect of the Order issued in Gazette Notification No. 2113/9 of 05.03.2019.</p>																																				
15.03.2019	<p>Gazette Notification No. 2114/49 of 14.03.2019</p> <p>To reduce Excise Duty on electric vehicles.</p>																																				
05.04.2019	<p>Gazette Notification No. 2117/48 of 04.04.2019</p> <p>To grant concessionary Excise Duty to release vehicles lying in the Hambantota Port due to the revision of Excise Duty on motor vehicles during 2015 – 2017.</p>																																				
14.05.2019	<p>Gazette Notification No. 2123/5 of 13.05.2019</p> <p>To increase Excise Duty on cigarettes exceeding 72 mm but not exceeding 84 mm in length to Rs. 37,600 per 1,000 sticks from Rs. 37,580 per 1,000 sticks.</p>																																				
11.07.2019	<p>Gazette Notification No. 2131/29 of 10.07.2019</p> <p>To increase Excise Duty on cigarettes exceeding 67 mm but not exceeding 72 mm in length to Rs. 37,600 per 1,000 sticks from 23,000 Rs. per 1,000 sticks.</p>																																				
09.08.2019	<p>Gazette Notification No. 2135/55 of 08.08.2019</p> <p>To extend the period to Customs clearance for which vehicles charged and levied under the Gazette Notification No. 2117/48 of 04.04.2019.</p>																																				
15.10.2019	<p>Gazette Notification No. 2145/12 of 14.10.2019</p> <p>To reduce Excise Duty on cigarettes exceeding 67 mm but not exceeding 72 mm in length to Rs. 33,000 per 1,000 sticks from Rs. 37,600 per 1,000 sticks.</p>																																				
01.12.2019	<p>Gazette Notification No. 2151/60 of 01.12.2019</p> <p>To increase Excise Duty on cigarettes as follows:</p>																																				

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures		
	Type	Prevailed Tax (Rs. per 1,000 sticks)	Tax Revision (Rs. per 1,000 sticks)
	< 60 mm	11,675	13,360
	60 – 67 mm	19,500	22,300
	67 – 72 mm	33,000	37,650
	72 – 84 mm	37,600	43,100
	> 84 mm	42,200	48,350
	Excise (Ordinance) Duty – Excise Ordinance (Chapter 52)		
06.03.2019	Excise Notification No. 01/2019 (Gazette Notification No. 2113/6 of 05.03.2019)		
	To increase Excise Duty on locally manufacturing liquor as follows:		
	Type	Prevailed Tax (Rs. per litre)	Tax Revision (Rs. per litre)
	Special Arrack	3,300	-
	Other Arrack	3,300	3,550
	Country made Foreign Liquor	3,300	3,550
	Beer (alcohol percentage < 5 percent)	2,400	2,700
	Beer (alcohol percentage > 5 percent)	2,400	2,700
	Local Wine	100	600
06.03.2019	Excise Notification No. 02/2019 (Gazette Notification No. 2113/7 of 05.03.2019)		
	To revise Excise Duty on imported foreign liquor as follows:		
	Type	Prevailed Tax (Rs. per bulk litre)	Tax Revision (Rs. per bulk litre)
	Malt Liquor (Beer)	50	55
	Wine	100	110
	Other	200	215
06.03.2019	Excise Notification No. 03/2019 (Gazette Notification No. 2113/8 of 05.03.2019)		
	To increase Excise Duty on local wine (with sake) produced by local materials.		
20.06.2019	Excise Notification No. 04/2019 (Gazette Notification No. 2128/30 of 20.06.2019)		
	To introduce foolproof sticker and sticker management system.		
27.09.2019	Excise Notification No. 05/2019 (Gazette Notification No. 2142/77 of 27.09.2019)		
	To limit of sale of foreign liquor by retail and maximum quantity for transport and possession of foreign liquor for the bona fide private consumption or use without a pass.		
01.11.2019	Excise Notification No. 06/2019 (Gazette Notification No. 2147/75 of 01.11.2019)		
	To amend rules in the Excise Notification No. 04/2019.		
03.12.2019	Excise Notification No. 07/2019 (Gazette Notification No. 2152/11 of 03.12.2019)		
	To revise Excise Duty on locally manufacturing liquor as follows:		
	Type	Prevailed Tax (Rs. per litre)	Tax Revision (Rs. per litre)
	Special Arrack	3,300	3,800
	Other Arrack	3,550	4,050
	Country made Foreign Liquor	3,550	4,150
	Beer (alcohol percentage < 5 percent)	2,700	3,200
	Beer (alcohol percentage > 5 percent)	2,700	3,200
	Local Wine	600	900

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures												
03.12.2019	Excise Notification No. 08/2019 (Gazette Notification No. 2152/12 of 03.12.2019) To revise Excise Duty on imported foreign liquor as follows: <table border="1" data-bbox="325 394 1034 555"> <thead> <tr> <th>Type</th> <th>Prevailed Tax (Rs. per bulk litre)</th> <th>Tax Revision (Rs. per bulk litre)</th> </tr> </thead> <tbody> <tr> <td>Malt Liquor (Beer)</td> <td>55</td> <td>135</td> </tr> <tr> <td>Wine</td> <td>110</td> <td>230</td> </tr> <tr> <td>Other</td> <td>215</td> <td>650</td> </tr> </tbody> </table>	Type	Prevailed Tax (Rs. per bulk litre)	Tax Revision (Rs. per bulk litre)	Malt Liquor (Beer)	55	135	Wine	110	230	Other	215	650
Type	Prevailed Tax (Rs. per bulk litre)	Tax Revision (Rs. per bulk litre)											
Malt Liquor (Beer)	55	135											
Wine	110	230											
Other	215	650											
03.12.2019	Excise Notification No. 09/2019 (Gazette Notification No. 2152/13 of 03.12.2019) To revise Excise Duty on locally produced wine.												
27.12.2019	Excise Notification No. 10/2019 (Gazette Notification No. 2155/19 of 26.12.2019) To allow exporters to pay Excise Duty or furnish a bond or a bank guarantee and to export on duty free basis.												
Ports and Airports Development Levy (PAL) – Ports and Airports Development Levy Act, No. 18 of 2011													
06.03.2019	Gazette Notification No. 2013/10 of 05.03.2019 To grant exemption and concessionary rates on the importation of selected items. To exempt the payment of PAL: on the sale of pleasure or excursion vessels and yachts, rowing boats and canoes and sailboats manufactured by any BOI enterprise to another BOI enterprise that chartered such vessels and yachts for its business.												
07.05.2019	Gazette Notification No. 2122/16 of 07.05.2019 To grant exemption on the importation of security equipment.												
01.06.2019	Gazette Notification No. 2125/64 of 31.05.2019 To grant concessionary rates on the importation of selected items in the HS Chapter 85.												
25.09.2019	Gazette Notification No. 2142/7 of 24.09.2019 To grant exemption and concessionary rates on the importation of selected items. To exempt the payment of PAL: On the importation of goods by an enterprise entered into an agreement with the BOI for a project with an investment of US dollars 50 million or above during the project implementation period or prior to the commencement of commercial operations. On the importation of goods by any enterprise, which invests on a project to establish climate controlled warehouse facility/cold chain logistics infrastructure facility during the project implementation or construction period.												
06.12.2019	Gazette Notification No. 2152/32 of 05.12.2019 To declare standard PAL rate as at 10.0 percent and three tier concessionary rates of 2.5, 5.0 and 7.5 percent.												
CESS Levy – Sri Lanka Export Development Act, No. 40 of 1979													
06.03.2019	Gazette Notification No. 2113/3 of 05.03.2019 To remove CESS levy on the importation of selected goods.												
06.03.2019	Gazette Notification No. 2113/4 of 05.03.2019 To introduce and/or revise CESS levy on the importation of selected goods including bio-degradable plastics, motor vehicle parts, tendu leaves, etc.												
04.04.2019	Gazette Notification No. 2117/46 of 04.04.2019 To remove retrospective effect of the Order issued in Gazette Notification No. 2113/4 of 05.03.2019.												
03.10.2019	Gazette Notification No. 2143/17 of 02.10.2019 To exempt the payment of CESS levy: On the importation of furniture classified under the HS Heading 94.03 by any tourism enterprise entered into an agreement with the BOI and registered with the SLTDA. On the importation of goods by an enterprise entered into an agreement with the BOI for a project with an investment of US dollars 50 million or above during the project implementation period or prior to the commencement of commercial operations. On the importation of goods by any enterprise, which invests on a project to establish climate controlled warehouse facility/cold chain logistics infrastructure facility during the project implementation or construction period.												

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures
	Customs Import Duty (CID) – Revenue Protection Act, No. 19 of 1962
06.03.2019	Revenue Protection Order No. 01/2019 (Gazette Notification No. 2113/2 of 05.03.2019) To revise CID on the importation of selected 14 HS Codes. To create 55 new HS Codes. To increase CID on the importation of selected 261 HS Codes by 10%.
12.06.2019	Revenue Protection Order No. 02/2019 (Gazette Notification No. 2127/13 of 11.06.2019) To revise CID on the importation of diesel.
11.09.2019	Revenue Protection Order No. 03/2019 (Gazette Notification No. 2140/19 of 10.09.2019) To revise CID on the importation of beans and tobacco.
28.09.2019	Revenue Protection Order No. 04/2019 (Gazette Notification No. 2142/87 of 27.09.2019) To revise CID on the importation of beverages.
	Customs Import Duty (CID) Waiver – Customs Ordinance (Chapter 232)
12.01.2019	To reduce CID waiver on the importation of petrol (Octane 92) and auto diesel to Rs. 19 per litre and Rs. 3 per litre from Rs. 20 per litre and Rs. 5 per litre, respectively.
12.06.2019	To reduce CID waiver on the importation of petrol (Octane 92) to Rs. 18 per litre from Rs. 19 per litre. To introduce CID waiver of Rs. 1 per litre on the importation of super diesel.
11.07.2019	To remove CID waiver of Rs. 1 per litre on the importation of super diesel.
11.09.2019	To reduce CID waiver on the importation of petrol (Octane 92) to Rs. 17 per litre from Rs. 18 per litre.
14.12.2019	To increase CID waiver on the importation of wheat grain to Rs. 12 per kg from Rs. 9 per kg.
	Special Commodity Levy (SCL) – Special Commodity Levy Act, No. 48 of 2007
04.01.2019	Gazette Notification No. 2104/30 of 03.01.2019 To increase SCL on the importation of Black Gram to Rs. 200 per kg from Rs. 125 per kg for a period of six months.
02.02.2019	Gazette Notification No. 2108/65 of 01.02.2019 To extend the validity period of SCL on the importation of Chickpeas (whole and split), Red Lentils (whole and split), Yellow Lentils (whole and split), Beet Sugar, Cane Sugar, White Crystalline Cane Sugar and White Crystalline Beet Sugar for a period of six months.
08.02.2019	Gazette Notification No. 2109/15 of 07.02.2019 To increase SCL on the importation of Potatoes to Rs. 50 per kg from Rs. 20 per kg for a period of three months.
09.02.2019	Gazette Notification No. 2109/20 of 08.02.2019 To increase SCL on the importation of Maize to Rs. 20 per kg from Rs. 10 per kg for a period of six months.
25.02.2019	Gazette Notification No. 2111/58 of 24.02.2019 To extend the validity period of SCL on the importation of Vegetable Oils for a period of one year.
03.03.2019	Gazette Notification No. 2112/48 of 02.03.2019 To extend the validity period of SCL on the importation of B'onions for a period of three months.
08.05.2019	Gazette Notification No. 2122/4 of 07.05.2019 To extend the validity period of SCL on the importation of Sprats, Dried Fish, Potatoes, Green Gram, Mangosteens (fresh and dried), Oranges (dried), Pears, Cherries, Plums and Sloes and Kiwifruit for a period of six months.
21.05.2019	Gazette Notification No. 2124/2 of 21.05.2019 To extend the validity period of SCL on the importation of Red Onions, Peas (whole and split), Dates (fresh and dried), Grapes (dried), Seeds of Cumin, Seeds of Fennel and Margarine for a period of one year.
22.05.2019	Gazette Notification No. 2124/4 of 21.05.2019 To increase SCL on the importation of B'onions to Rs. 40 per kg from Rs. 20 per kg for a period of six months.
04.07.2019	Gazette Notification No. 2130/20 of 03.07.2019 To extend the validity period of SCL on the importation of Black Gram for a period of one year.

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures																			
11.07.2019	Gazette Notification No. 2131/30 of 10.07.2019 To increase SCL on the importation of Dates (fresh and dried) to Rs. 80 per kg from Rs. 60 per kg for a period of 31 days. To increase SCL on the importation of Oranges (fresh) to Rs. 80 per kg from Rs. 65 per kg for a period of 31 days. To increase SCL on the importation of Apples (fresh) to Rs. 60 per kg from Rs. 45 per kg for a period of 31 days. To increase SCL on the importation of Vegetable Oils by Rs. 25 per kg for a period of 31 days.																			
19.07.2019	Gazette Notification No. 2132/13 of 18.07.2019 To extend the validity period of SCL on the importation of Maldive Fish, Chillies, Seeds of Coriander, Turmeric, Black Gram Flour, Grated or Powdered Cheese and Canned Fish for a period of one year.																			
02.08.2019	Gazette Notification No. 2131/44 of 01.08.2019 To extend the validity period of SCL on the importation Chickpeas (whole and split), Red Lentils (whole and split), Yellow Lentils (whole and split), Beet and Cane Sugar, White Crystalline Cane Sugar and White Crystalline Beet Sugar for a period of six months.																			
09.08.2019	Gazette Notification No. 2135/54 of 08.08.2019 To decrease SCL on the importation of Maize to Rs. 10 per kg from Rs. 20 per kg for a period of six months.																			
11.08.2019	Gazette Notification No. 2135/67 of 10.08.2019 To extend the validity period of SCL on the importation Dates (fresh and dried), Oranges (fresh), Apples (fresh) and Vegetable Oils for a period of three months.																			
08.09.2019	Gazette Notification No. 2139/74 of 07.09.2019 To extend the validity period of SCL on the importation Mackerel, Cowpeas and Kurakkan for a period of six months.																			
11.09.2019	Gazette Notification No. 2140/20 of 10.09.2019 To extend the validity period of SCL on the importation Black Gram for a period of six months.																			
01.10.2019	Gazette Notification No. 2143/3 of 30.09.2019 To extend the validity period of SCL on the importation Fish (fresh, chilled or frozen), Yoghurt, Butter, Dairy Spreads, Garlic, Grapes (fresh), Mathe Seed, Kurakkan Flour, Ground Nuts (shelled), Mustard Seeds and Salt for a period of one year.																			
03.10.2019	Gazette Notification No. 2143/21 of 02.10.2019 To decrease SCL on the importation of B'onions to Rs. 1 per kg from Rs. 40 per kg for a period of 31 days.																			
29.10.2019	Gazette Notification No. 2147/5 of 28.10.2019 To revise SCL on the importation of fish, (Other than the Mackerel fish) to Rs. 25 per kg and on the importation of Chillies (dried, neither crushed nor ground) to Rs. 5 per kg from Rs. 25 per kg for a period of one month.																			
03.11.2019	Gazette Notification No. 2147/74 of 01.11.2019 To extend the validity period of SCL on the importation B'onions for a period of three months.																			
08.11.2019	Gazette Notification No. 2148/25 of 07.11.2019 To extend the validity period of SCL on the importation Sprats, Dried fish, Potatoes, Green Gram, Mangoosteens (fresh and dried), Oranges (dried), Pears, Cherries, Plums and Sloes and Kiwifruit for a period of six months.																			
14.12.2019	Gazette Notification No. 2153/28 of 13.12.2019 To impose SCL of Rs. 8 per kg on the importation of Wheat Flour for a period of 31 days.																			
25.12.2019	Gazette Notification No. 2155/12 of 24.12.2019 To decrease SCL on the importation of Potatoes to Rs. 25 per kg from Rs. 50 per kg for a period of 31 days.																			
Finance Act, No. 35 of 2018																				
Carbon Tax																				
01.01.2019	To impose Carbon Tax on motor vehicles as follows: <table border="1" data-bbox="325 1812 1294 1977"> <thead> <tr> <th rowspan="2">Category of the vehicle</th> <th colspan="3">Age of the Vehicle/Rate</th> </tr> <tr> <th>Less than 5 years</th> <th>5 to 10 years</th> <th>Over 10 years</th> </tr> </thead> <tbody> <tr> <td>Hybrid (Petrol/Diesel)</td> <td>25 cents per cm³</td> <td>50 cents per cm³</td> <td>Rs.1.00 per cm³</td> </tr> <tr> <td>Fuel (Petrol/Diesel)</td> <td>50 cents per cm³</td> <td>Rs.1.00 per cm³</td> <td>Rs.1.50 per cm³</td> </tr> <tr> <td>Passenger Bus</td> <td>Rs. 1,000</td> <td>Rs. 2,000</td> <td>Rs. 3,000</td> </tr> </tbody> </table>	Category of the vehicle	Age of the Vehicle/Rate			Less than 5 years	5 to 10 years	Over 10 years	Hybrid (Petrol/Diesel)	25 cents per cm ³	50 cents per cm ³	Rs.1.00 per cm ³	Fuel (Petrol/Diesel)	50 cents per cm ³	Rs.1.00 per cm ³	Rs.1.50 per cm ³	Passenger Bus	Rs. 1,000	Rs. 2,000	Rs. 3,000
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Passenger Bus	Rs. 1,000	Rs. 2,000	Rs. 3,000																	

Box 3.1 | Major Fiscal Measures: January – December 2019 contd...

Effective Date	Measures																								
01.12.2019	To remove Carbon Tax.																								
	Cellular Tower Levy																								
01.01.2019	To impose the Cellular Tower Levy on mobile telephone operators at a rate of Rs. 200,000 per annum per tower.																								
	Levy on Mobile Short Message Services																								
01.01.2019	To imposed on bulk advertisements sent through mobile short message services at a rate of 25 cents per each mobile short message.																								
	Luxury Tax on Motor Vehicles																								
06.03.2019	Gazette Notification No. 2113/11 of 05.03.2019 To impose luxury tax on motor vehicles as follows:																								
	<table border="1"> <thead> <tr> <th>Type of Vehicle</th> <th>Engine Capacity</th> <th>Luxury Tax Free Threshold</th> <th>Rate ^(a)</th> </tr> </thead> <tbody> <tr> <td>Diesel</td> <td>x > 2,300 cm³</td> <td>Rs. 3.5 million</td> <td>120 percent</td> </tr> <tr> <td>Petrol</td> <td>x > 1,800 cm³</td> <td>Rs. 3.5 million</td> <td>100 percent</td> </tr> <tr> <td>Hybrid Diesel</td> <td>x > 2,300 cm³</td> <td>Rs. 4.0 million</td> <td>90 percent</td> </tr> <tr> <td>Hybrid Petrol</td> <td>x > 1,800 cm³</td> <td>Rs. 4.0 million</td> <td>80 percent</td> </tr> <tr> <td>Electric</td> <td>x > 200 kw</td> <td>Rs. 6.0 million</td> <td>60 percent</td> </tr> </tbody> </table>	Type of Vehicle	Engine Capacity	Luxury Tax Free Threshold	Rate ^(a)	Diesel	x > 2,300 cm ³	Rs. 3.5 million	120 percent	Petrol	x > 1,800 cm ³	Rs. 3.5 million	100 percent	Hybrid Diesel	x > 2,300 cm ³	Rs. 4.0 million	90 percent	Hybrid Petrol	x > 1,800 cm ³	Rs. 4.0 million	80 percent	Electric	x > 200 kw	Rs. 6.0 million	60 percent
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Electric	x > 200 kw	Rs. 6.0 million	60 percent																						
	(a) Applicable on the amount exceeding the luxury tax free threshold and the engine capacity																								
07.03.2019	Gazette Notification No. 2113/46 of 07.03.2019 To amend the Gazette Notification No. 2113/11 of 05.03.2019.																								
09.04.2019	Gazette Notification No. 2118/24 of 09.04.2019 To amend the Gazette Notification No. 2113/11 of 05.03.2019.																								
01.11.2019	Gazette Notification No. 2147/72 of 31.10.2019 To remove the applicability of engine capacity for the luxury tax on motor vehicles.																								
14.12.2019	Gazette Notification No. 2153/29 of 14.12.2019 To amend the Gazette Notification No. 2147/72 of 31.10.2019.																								
	Finance Act, No. 11 of 2004																								
	International Telecommunications Operators Levy																								
14.05.2019	Gazette Notification No. 2123/19 of 14.05.2019 To revise rates of levy payable on Incoming International Calls and Incoming International Calls on Specific Telephone Numbers (STN) charge. To revise rate of disbursement of levy as Incoming Local, Access Charge (ILAC) and Levy as Telecommunications Development Charge (TDC). To revise rate of levy payable on Out Going Local Access Charge (OLAC).																								
	Finance Act, No. 25 of 2003																								
	Embarkation Levy																								
01.04.2019	Gazette Notification No. 2116/62 of 29.03.2019 To increase Embarkation Levy by US dollars 10 to US dollars 60 per passenger for persons leaving Sri Lanka by aircraft or ship.																								
01.08.2019	Gazette Notification No. 2134/5 of 29.07.2019 To revoke the increase of Embarkation Levy. To charge the previous rate of US dollars 50 per passenger during August 01, 2019 to January 31, 2020. To charge the increased rate of US dollars 60 per passenger with effect from February 01, 2020.																								
	Telecommunication Levy Act, No. 21 of 2011																								
01.12.2019	To reduce Telecommunication Levy to 11.25 percent from 15 percent.																								
	Fees and Charges																								
19.06.2019	To increase passport processing fees as follows:																								
	<table border="1"> <thead> <tr> <th>Category</th> <th>Previous Fee (Rs. per Unit)</th> <th>Revised Fee (Rs. per Unit)</th> </tr> </thead> <tbody> <tr> <td>Alteration Fee</td> <td>500</td> <td>1,000</td> </tr> <tr> <td>Processing fee (Urgent basis)</td> <td>10,000</td> <td>15,000</td> </tr> <tr> <td>for children below 16 years for a period of three years</td> <td>5,000</td> <td>7,500</td> </tr> <tr> <td>Processing fee (Normal basis)</td> <td>3,000</td> <td>3,500</td> </tr> <tr> <td>for children below 16 years for a period of three years</td> <td>2,000</td> <td>2,500</td> </tr> </tbody> </table>	Category	Previous Fee (Rs. per Unit)	Revised Fee (Rs. per Unit)	Alteration Fee	500	1,000	Processing fee (Urgent basis)	10,000	15,000	for children below 16 years for a period of three years	5,000	7,500	Processing fee (Normal basis)	3,000	3,500	for children below 16 years for a period of three years	2,000	2,500						
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04

Government Expenditure

4.1. Overview

The total Government expenditure, in nominal terms, increased by 8.2 per cent to Rs. 2,915 billion in 2019, compared to Rs. 2,693 billion in 2018 with the increase of household welfare payments, salaries and wages and interest payments. Out of the total expenditure, Rs 2,301 billion was recurrent expenditure and the remainder Rs. 614 billion was for capital and net lending expenditure.

Government expenditure as a percentage of GDP increased to 19.4 percent in 2019 from 18.7 per cent in 2018 mainly due to the increase in recurrent expenditure. Recurrent expenditure as the percentage of GDP increased to 15.3 percent from 14.5 percent in 2018 and capital expenditure and net lending declined to 4.1 percent in 2019 from 4.2 percent in 2018. Accordingly, expenditure on subsidies and transfers increased by 0.4 percentage points to 3.7 percent of GDP in 2019 from 3.3 percent from 2018 while expenditure on salaries and wages increased to 4.6 percent in 2019 from 4.4 percent in 2018. The interest payments as a percentage of GDP increased to 6.0 per cent of GDP in 2019 from 5.9 per cent in 2018. Meanwhile, expenditure on goods and services increased to 1.1 percent of GDP. Although there were the accounted figure of Rs. 2,915 billion, Rs. 367 billion remained unpaid and unrecorded in 2019 thereby total government expenditure in 2019 would be Rs. 3,282 billion.

4.2. Appropriation Act for 2019 and Vote on Account 2019

Conventionally, the Appropriation Act for a year is approved by Parliament at the end of the previous year. Instead, the Appropriation Act for the year 2019 was approved by Parliament on 05th April 2019 as the Appropriation Act, No. 06 of 2019 after the Appropriation Bill was submitted to Parliament on 05th February 2019 (first reading).

Due to the sudden suspension of Parliament at the end of October 2018, the Appropriation Bill that was submitted to Parliament in September 2018 comprising the estimated expenditure for the year 2019 could not proceed. As an alternative arrangement, the Minister of Finance submitted a Vote On Account in order to obtain authority to withdraw money from the Consolidated Fund to carry on the Government functions without interruption until an Appropriation Act would be passed by Parliament. The Vote on Account 2019 was prepared comprising the expenditure estimates for the first four months of the year 2019.

Later on 05th February 2019, the Appropriation Bill 2019, amalgamating the budgetary provisions of the Vote On Account was submitted to Parliament. The Bill was enacted as the Appropriation Act, No. 06 of 2019 with amendments to the same. Only for the second time in the history of Sri Lanka Parliament, at the third reading of the debate expenditure heads were defeated. This time the defeated expenditure heads included 31 Expenditure Heads i.e. all the Provincial Councils, 20 District Secretaries and 02 Heads coming under the Ministry of Megapolis and Western Development were defeated on 29th March 2019 making zero expenditure estimates for the said Expenditure Heads. Excluding those Expenditure Heads, the sum of Rs. 4,358 billion was appropriated among 258 Expenditure Heads by the Appropriation Act for the government expenditure for the year 2019 which includes Rs. 2,207 billion for Recurrent Expenditure, Rs. 845 billion for capital expenditure, Rs.1,300 billion for Public debt amortization and Rs. 6 billion for Advance Account activities. The Appropriation Act contains three Schedules namely First, Second and Third Schedule. Table 4.1. Illustrates a summary of those schedules. The Government borrowing limit for 2019, stipulated by Section 2 (1) (b) of the Appropriation Act, was Rs. 2,079 billion, a 9.7 percent increase, compared to the borrowing limit of Rs. 1,894 billion in 2018.

Table 4.1 | Schedule of the Appropriation Act in 2019

Schedule	Description	Amount
First Schedule	Expenditure of General Service of the Government by programme	Rs. 2,120 billion
Second Schedule	Expenditure of the Government, authorized by law and to be charged on the Consolidated Fund.	Rs. 2,232 billion
Third Schedule	Expenditure related to Advance Account Activities.	Rs. 6 billion
Total Government Expenditure		Rs. 4,358 billion

Sources : Department of State Accounts and National Budget

4.3. Supplementary Estimates

2019 recorded the highest number of Supplementary Estimates approved by Parliament for the last two decades. During the period concerned, 32 supplementary estimates were passed by Parliament.

4.3.1. Supplementary Estimates submitted for the Ministry of Internal and Home Affairs and Provincials and Local Government and the Ministry of Megapolis and Western Development

Subsequent to the defeat of 31 Expenditure Heads coming under the above two Ministries on 29th March 2019 in Parliament, the Government submitted 31 supplementary estimates amounting to Rs. 287.9 billion on 05th April 2019, immediately after the Appropriation Act was passed by Parliament, in order to obtain budgetary provisions for the defeated Expenditure Heads.

4.3.2. Supplementary Estimate of Ministry of Highways & Road Development

Following the tendency of the previous two years, the Minister of Highways and Road Development submitted a Supplementary Estimate of Rs. 65 billion in 2019 to Parliament for the settlement of the bills of foreign-funded projects, payment of mobilization advances and repayment of loan instalments of local loans. This supplementary estimate was submitted and approved in Parliament on 20th June 2019.

4.3.3. Special Law Warrants as Supplementary Allocations

The Minister of Finance is empowered by the Constitution to issue special law warrants authorizing the withdrawal of money from the Consolidated Fund in order to incur the expenditure of the Government that have been recognized as Special Law Services in the Schedule 2 of the Appropriation Act. Six (6) such Special Law Warrants worth of Rs. 23.2 billion have been issued by the Minister of Finance in 2019 in order to fulfil additional fund requirements for the purposes mentioned in Table 4.2.

Table 4.2 | Issued Special Law Warrants in 2019

Authority No	Expenditure Head No.	Institution	Purpose /Objective	Amount (Rs.)
1	22	Office of the Parliamentary Commissioner for Administration	To pay increased salary and allowances of the Parliamentary Commissioner for Administration, approved by the Parliamentary Resolution	1,320,000
2	10	Commission to Investigate Allegations of Bribery or Corruption	To pay increased salaries and allowances of the members of the Commission	1,240,000
3	253	Department of Pension	To meet the shortfall of provisions allocated on pension for Widows, Widowers and Orphans of public officers	2,500,000,000
4	249	Department of Treasury Operations	To meet the shortfall of provisions allocated on debt servicing	20,530,000,000
5	239	Department of External Resources	Contribution fee for Asian Infrastructure Investment Bank 2015 to 2019 as per the AIB Circular 7/2016	160,600,000
6	1	His Excellency the President	To pay retirement benefits for the former President His Excellency Maithripala Sirisena	146,250

Source : Department of National Budget

4.4. Revised Budget for 2019

The Budget approved by Parliament usually get revised with the approval of Supplementary Estimates by Parliament or with the issuance of special law warrants by the Minister of finance.

Consequently, the Budget 2019 was revised and the manner of which such revisions are made is illustrated by Table 4.3.

Table 4.3 | Total Budgetary Allocations Applicable for 2019

Authority Source	Recurrent (Rs.)	Capital /Debt Amortization (Rs.)	Total (Rs.)
Appropriation Act 1st Schedule	1,275,774,158,000	844,286,842,000	2,120,061,000,000
Appropriation Act 2nd Schedule	931,140,000,000	1,300,860,000,000	2,232,000,000,000
Appropriation Act 3rd Schedule	-	-	6,000,000,000
Supplementary Estimates approved by Parliament	205,390,000,000	147,549,000,000	352,939,000,000
Special Law Warrants issued by the Minister of Finance	23,032,706,250	160,600,000	23,193,306,250
Total	2,435,336,864,250	2,292,856,442,000	4,734,193,306,250

Source : Department of National Budget

4.5. Budgetary Performance

The total expenditure incurred by the Government was Rs. 2,915 billion, an 8.2 percent or Rs. 222 billion increase, compared to Rs. 2,693 billion in 2018. The actual expenditure fell by Rs 126.7 billion in comparison with the estimated expenditure. Accordingly, the utilization ratio of the provisions increased in the year up to 95.8 percent while the ratio recorded in 2018 stood at 92.8 percent. Meanwhile, the utilization of capital expenditure of the Government increased marginally from 82.1 percent in 2018 to 83.5 percent in 2019. However, the recurrent expenditure, which is more of non - discretionary nature, increased marginally and stood at 99.7 percent, compared to 97.1 percent in 2018. In nominal terms, recurrent expenditure was Rs. 2,301 billion.

4.6. Advance Account Activities

Actual expenditure of the Advance Account activities was Rs. 26.1 billion, as against the estimated maximum expenditure of Rs. 27.3 billion. The actual total receipts were Rs. 24.4 billion, compared to the estimated minimum receipts of Rs. 21.4 billion. Accordingly, the Advance Account activities were within the approved limits of the Appropriation Act, No. 06 of 2019. Activities under the Advance Account included activities of commercial nature and advances to public servants excluding the property loan.

4.7. Public Expenditure Management

4.7.1. Transfer of Funds

Section 5 of the Appropriation Act allows Institutions to reallocate or transfer the unutilized

provisions within the total expenditure limit approved by Parliament under the Virement procedure mentioned in Financial Regulation No. 66 and 69 (FR 66 & FR 69). In the year 2019, National Budget Department has granted approval for 1,624 of such transfers applications to a value amounting to Rs. 62,778 million.

4.7.2. Reallocation of Provisions under the Project "Supplementary Support Services and Contingent Liabilities"

Routinely, Supplementary Support Services and Contingent Liabilities project under the Expenditure Head No. 240, is implemented by the Department of National Budget in 2019 in order to facilitate the unforeseen, unexpected or urgent additional fund requirements of spending agencies. The total budgetary allocation provided under this project was Rs. 176 billion including Rs. 96 billion for Budget Proposals in 2019 as illustrated in Table 4.4. During the year, those allocations were distributed among the Spending Agencies in line with the specific guidelines stipulated in printed Estimates of 2019. Periodical reports pertaining to these reallocations were tabled in Parliament satisfying the requirement of the Appropriation Act, No. 06 of 2019. Inclusion of the details of such reallocations in the Annual Report is a mandatory requirement in terms of Fiscal Management (Responsibility) Act, No. 03 of 2003.

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
1 – 22	Special Spending Units			
1	His Excellency the President	Personal Emoluments for new recruitments, Procurement of furniture & office equipment for the National Salaries & Cadre Commission, Expenditure of newly established Non Cabinet Ministry of Public Distribution & Economic Reforms & Non Cabinet Ministry of Special Area Development, Implementation of the Food production & Grama Shakthi programme and Smart Sri Lanka programme, Settle the outstanding bills pertaining to the programmes of Development Initiatives, Coordination & Monitoring, Drug & Kidney Disease prevention, Child protection and Disabled & Elderly Community, Fuel & other services, Rehabilitation/ improvement & acquisition of Capital Assets for the financial year 2018, Fulfill the provision gap due to the establishment of new Presidential Commissions, Procurement of security related equipment, Increased cost on fuel, Vehicles, plant & machinery maintenance, Postal & communication and electricity & water, Settle the debit balance in the Imprest Account carried forward from 2014	644,221,000	1,092,415,000
2	Office of the Prime Minister	Implementation of the "Assistance for Coordinating Reconciliation Mechanisms" project as per the Budget Proposal 2019	-	100,000,000
5	Office of the Cabinet of Ministers	Payment of capital and interest installments for vehicles procured under financial leasing method, Provision for personal Emoluments due to filling vacancies, Revision of allowances of legal advisor & translators and revision of posts, Implement the Budget Proposal No. 150 on Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees "	13,513,000	3,204,000
7	Judicial Service Commission	Payment of special allowance to the staff, Payment to the Department of Examination pertaining to holding exams, Implement the Budget Proposal No 150 on Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees " and provision for approved 25% of additional allowance for the staff	14,815,800	-
8	National Police Commission	Grant transferred by UNDP for the project of Catalytic Support to Peace Building in Sri Lanka, Provisions for fuel, Postal & communication, Provisions due to increase of allowances of the Chairman & Members of the Commission, Payment to the vehicle procured for the Secretary under financial leasing method, Electricity, Water, Rents and local taxes due to the increased building rent of the Commission, Salaries & wages, Other allowances, Vehicle maintenance, Postal & communication and Property loan interest to public servants due to filling vacancies and unforeseen increase of expenditure, Utilize the funds received from UNDP for implementation of enhancing outreach of National Police Commission	26,791,000	3,205,000
9	Administrative Appeals Tribunal	Implement the Budget Proposal No 150 on Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees "	345,000	-
10	Commission to Investigate Allegations of Bribery or Corruption	Implement the programme of Bribery and Corruption Awareness for the public as per the Budget Proposal – 2019, Increased personal Emoluments due to new recruitments and increased interim allowance, Provisions for overtime and holiday payments due to the increased overtime hours of the civil officers and payment of overtime for the investigation officers	27,900,000	100,000,000
11	Finance Commission	Payment of capital, interest and stamp duty for the vehicle procured for the Secretary under Financial Leasing Method	810,000	890,000
12	National Education Commission	Payment for gratuity, overtime & holiday payments, domestic travelling and retirements benefits	1,363,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
13	Human Rights Commission of Sri Lanka	Settle the bills in hand of the project of Catalytic Support to Peace Building in Sri Lanka, Grant recieved for the project of strengthening the capacity of Human Rights Commission to fulfill its mandate effectively, Payment of the increased amount of annual membership fee to the Asia Pacific Forum for the year 2018, Gratuity to the officers who retired in the 2019, Utilize grant received for the project "Enabling returnees in Killinochchi, Puttalam and Mannar District to Access their Rights", Expenditure of the allowances, fuel, transport and postal & communication for the acting/ attend duties and relevant payment for 08 officers, Reimburse the allowances paid to the Chairperson of Human Right Commission which had been paid to the University of Peradeniya	8,664,000	7,185,000
16	Parliament of Sri Lanka	Expenditure of the price giving ceremony conducted by the Committee on Public Accounts(COPA) of Parliament, Retirements benefits, Interest and capital payment of the vehicle, procured under financial leasing method	84,638,000	325,000
17	Office of the Leader of the House of Parliament	Provision for the personal emoluments, property loan interest to public servants and increased cost on stationery & office requisites	1,445,800	-
19	Office of the Leader of the Opposition of Parliament	Provision for the personal emoluments, Domestic & foreign travelling, Supplies, Maintenance of vehicles, Plant & machinery, Property loan interest to public servants, Acquisition of official vehicle for the use of the Hon. Leader of the Opposition of Parliament, Payment to the vehicle procured for the Additional Secretary, Private Secretary, two Cordinating Secretaries & Media Devision under financial leasing method, Overtime and holiday payments, Renovation of the official residence of the Chief Opposition Whip of Parliament, Implement the Budget Proposal No 150 on Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees "	52,604,000	56,164,000
20	Election Commission	Payment of personal emoluments for newly recruited Office Assistants	16,500,000	-
21	National Audit Office	Settlement of the outstanding bills on purchasing of 20 nos. of computers and 10 nos. of photocopy machines, Payment of overtime & incentive scheme, Domestic travelling and write off irrecoverable loan balances from Advance "B" account	12,128,000	4,900,000
22	Office of the Parliamentary Commissioner for Administration	Payment of salaries and wages, Overtime, Domestic travelling , diets & uniforms and property loan interest to public servants and fuel supplies	2,335,000	-
24	National Procurement Commission	Payment of capital, interest and stamp duty for the vehicle procured to the Secretary General under financial leasing method, Salaries and wages due to new recruitments and Implement the Budget Proposal No 150 on Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees "	5,187,000	1,541,000
52	Non Cabinet Ministry of Science, Technology and Research	Provision for Shilpa Sena Exposition – Sri Lanka Technology Revolution Programme, Implementation of the project of "Science at Work" creating global benchmark yeilds in paddy and minor crops & Developing Aversive Geofencing Devices for managing elephant movement, Rental for vehicles procured under operational leasing method, Liabilities including General Audit fee of National Research Council for the period of 2014–2017, Personal emoluments of the National Science Foundation, Implement the Budget Proposal No. 150 on Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees	33,571,000	128,030,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
299	National Intellectual Property Office of Sri Lanka	Implement the Project of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	293,000	-
53	Non Cabinet Ministry of Economic Reforms and Public Distribution	Reimbursement of losses incurred by the supermarkets engaged in the Government Budget Pack Programme, implement the Budget Proposal No. 117 - " Set up 300 Base Stations for "Suwasariya" Ambulance Service", Payment of rents and local taxes	208,030,000	200,000,000
252	Department of Census and Statistics	Provision for the project of Pilot Study on Implementation of 19th ICSSL International Conference of Labour Satisfaction, Settlement of outstanding bills pertaining to the acquisition of plant, machinery and equipment for the financial year 2017 & 2018, Utilize the grant received from UNFPA on Awareness Programmes for field staff related to the Census of Population and Housing - 2021 and to meet the expenses of household income and expenditure survey- inclusion of module to measure child poverty, Provisions for property loan interest to public servants due to increment of number of officers, Payment for the cleaning & security services, Settlement of the bills of research and development on Mapping Stage of Census of Population & Housing - 2021, Implementing Information and Communication Technology tools to improve data collection and management of National Surveys in Support of the Sustainable Development Goals, Utilize the grant received from UNICEF on Household Survey of Drinking Water Quality Project	13,330,000	43,748,000
300	Department of Food Commissioner	Implementation of the project of Establishment of Temperature Controlled Warehouse in Dambulla" as per the Budget Proposal 2019 and to settle the balance amount of the total tax contribution of the project	-	400,000,000
54	Non Cabinet Ministry of Labour and Trade Union Relations	Expenditure of the Interior designing works of "Mehewara Piyasa" building, National Occupational Safty Week 2018 programme	10,000,000	100,000,000
221	Department of Labour	Expenditure of construction of "Mehewara Piyasa" office complex	-	746,010,000
55	Non Cabinet Ministry of Mass Media	Expenditure of the State Media Awards - 2018 programme, Project of Right to Information and Enhancing Right in Conflict-Affected Areas among Marginalized Communities, Payment of the vehicle procured for the use of Additional Secretary under operational leasing method	33,100,000	2,560,000
210	Department of Information	Provision for personal emoluments, Settlement of outstanding bills for the construction of the Cafeteria at the office premises, Provision for the Project of Improvement of Government Film Unit with Modern Equipment,	40,000,000	14,500,000
56	Non Cabinet Ministry of Special Areas Development	Expenditure for the projects of Puja Bhandas to Hindu Temples in Plantation Areas, Furnitures and Equipment for Plantation School, Construction of 25 Rest Rooms for the Estate Workers	-	45,000,000
101	Ministry of Buddhasasana & Wayamba Development	Settlement of the outstanding bills of the financial year 2018, Installation of new CCTV Camera System, Expenditure for Provincial/District programme for apprising and for the presentation of Entitlement Certificates of the "Buddhuputh Suraksha" programme, Expenditure on Mihindu Perahera, Implementation of the "Buduputhu Suraksha" Insurance Scheme and to pay the Ports and Airport Development Levy pertaining to the Importation of 4,460 tabs	29,000,000	370,115,346
201	Department of Buddhist Affairs	Payment of interest and capital installments of vehicles procured under financial leasing method	1,154,000	1,752,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
102	Ministry of Finance and Mass Media	Payment of compensation for the Security Deposit Holders of the Golden Key Credit Card Company Ltd, Expenditure of NAPPP project & Financial Sector Modernization project, Initiation of the awareness programme for Establishing Community based "Green Clubs" at divisional secretariats level, Payment of rents since July 2019 for the strengthening PPP Institutional & Legal Frame project office, Increased expenditure of domestic travelling, Stationery and Office Requisites due to new recruitments	5,900,000	1,239,400,000
239	Department of External Resources	Payment of vehicles procured under financial leasing method, Salaries & Wages, Stationery & office requisites, Fuel, supplies and expenditure incurred for vehicle maintenance of newly appointed Hon.State Minister	1,220,000	144,672,000
240	Department of National Budget	Provision for interest & capital installment of the lease rental for vehicles procured under financial leasing method	51,972,000	5,350,000
241	Department of Public Enterprises	Settlement of the debt repayments of National Water Supply and Drainage Board, Reimbursement of Dormant Claims of National Saving Bank, Investing in the ATI Bond issued by the HDFC Bank, Payment of stationery and office requisites, Arrears salary payment of former employees of Pugoda Textiles Lanka Limited, Accounting the share insurance of National Development Bank, Commercial Bank and Plantation Cooperation's Accounting the Treasury grant for Foreign Employment Bureau of Sri Lanka, Debt repayments of Coal Power Project, Settlement of SWAP cost on account of NSB's International Bond Insurance of USD 250 million in 2014, Reorientation of Sri Lankan Airlines and reimbursement of expenses of the Lead Manager	1,659,200,000	3,602,953,000
243	Department of Development Finance	Implementation of the debt relief for micro finance loans granted for women in drought affected districts and Credit Guarantee Scheme	-	700,000,000
244	Department of Trade and Investment Policy	Expenditure pertaining to printing of Gazette Notifications, Personal Emoluments, Domestic travelling, Implementation of the Budget Proposal No. 150; Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees	8,885,000	-
245	Department of Public Finance	Provision to the initial work of the e-Government Procurement Project, Provision for the expenses of interest and capital payment of the vehicle procured under financial leasing method, Implementation of the Budget Proposal No. 150; Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees "	4,380,200	25,386,800
249	Department of Treasury Operations	Provision for interest payments on bank overdraft & other debt, Accounting the re-imbursement of the additional taxes paid by the BOC pertaining to the sale of vehicles purchased under the financial leasing method	2,800,322,000	-
250	Department of State Account	Provision for the appointment of a consultant to initiate actions of the "Preparation of the Financial Statements of the Democratic Socialist Republic of Sri Lanka on Accrual Basis Accounting System Project" and provision for building maintenance	200,000	30,000,000
251	Department of Valuation	Purchase machinery and equipment for the new Regional Office in Galle, Provisions for stationery & office requisites, Rehabilitation/ improvement and acquisition of Capital Assets, Domestic travelling, Compensation under the Act No.43 of 2011 of Revival of Under Performing Enterprises or Unutilized Assets	7,918,000	202,702,000
280	Department of Project Management and Monitoring	Implementation of the Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees " as per the Budget Proposal 2019	3,047,000	-
323	Department of Legal Affairs	Provision for foreign travelling	500,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.				
Head No.	Ministry / Department	Purpose	Recurrent	Capital
329	Department of Information Technology Management	Provision for Salaries & Wages, Overtime & holiday payments, Other allowances, Fuel supplies, Vehicle maintenance and Postal & communication due to new recruitments and ITMIS maintenance	136,723,000	-
103	Ministry of Defence	Procurement of an official vehicle for Secretary, Ministry of Defence and security vehicle for the Hon. Minister of Defence, Payment of outstanding bills on procuring 07 buses, 06 Trucks, 02 Gally Sucker, 01 Water Bowser and 07 Three Wheelers, Foreign travelling relevant to investigation, Procurement of essential security items, Settlement of the outstanding bills pertaining to the payment of Defence Service Command and Staff College for the financial year 2018, Completing the liquidation process of Lanka Logistics and Technologies Limited, Implementation of the project of "Revising commando uniform, good conduct allowance of the armed forces", Payment of Luxury Tax on the importation of 02 security vehicles for the use of H.E. the President, Payment of the compensation for employees of "Lanka Logistics and Technologies Limited", Provision for the maintenance and rehabilitation & improvement of vehicles, Payment of the increased monthly building rental, Provision to incur the expenditure on Annual Graduation Ceremony of Defence Service Command and Staff College, Revising commando uniform, rents & good conduct allowance of the armed forces, Provision for "Ranaviru Mapiya Rakawarana" programme, Provisions for salaries & wages, Overtime & holiday payments, Electricity & water, Property loan interest to public servants, Implementation of the Budget Proposal No. 150; Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees	2,078,348,000	441,990,000
211	Department of Government Printer	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	17,580,000	-
222	Sri Lanka Army	Settlement of outstanding bills pertaining to the financial year 2018, Implementation of the project of "Vocational Training for Youth in Low Income Families" as per the Budget Proposal 2019, Payment of increment of ration allowances	2,898,800,000	255,000,000
224	Sri Lanka Air Force	Provision for plant & machinery maintenance, Rehabilitation/ improvement and acquisition of Capital Assets, Procurement of 40 motor cycles & 25 single cabs to cater operational requirements relating to present adverse security situation in the country	300,000,000	428,100,000
225	Department of Police	Provision for the payment of combined allowance to Sri Lanka Police, Utilizing the grants given by China for the welfare of disable Police Officers, Expenditure of DNA Testings, Disciplinary Actions and Drug Eradication Programme, Provision for the property loan interest to public servants, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	2,302,000,000	4,150,000
325	Department of Sri Lanka Coast Guard	Settlement of the outstanding bills pertaining to the procurement of vehicle (Crane Truck) for the financial year 2018	-	12,170,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
104	Ministry of National Policies, Economic Affairs, Resettlement & Rehabilitation, Northern Province Development, Vocational Training & Skills Development and Youth Affairs	Provision for establishment of Colombo Vocational Training Center and Gampaha Technical College, Provision for expenses on rents & local taxes and leased vehicle for the Advisor appointed to the Ministry, Implementation of the programme of Traditional Brick and Motar Type Permanent Housing for the Conflict Affected Families in Northern & Eastern Province, Implementation of the project of "Toddy Bottling and Juggary Production", Implementation of the "Investment Assistant Programme in Northern Province " & "Establishment of Office for Reparations ", Supporting Indebted People in Northern and North Central through Credit Cooperative Societies, Establishment of "Palmyrah Fund" as per the Budget Proposal - 2019, Shortfall of provision for the project of Upgrading Katunayake Engineering Technology Institute & University College of Ratmalana, Settlement of outstanding bills pertaining to the year 2018, Accounting the grant received for the project of "Comprehensive Reproductive Health Education", Provision for the programme of "print and electronic media coverage - new year development initiatives and Achievements", Settlement of the advance of Rs.50mn released from the Contingencies Fund to incur the expenditure of the Ministry of Project Management Youth Affairs and Southern Development in 2018, Provisions for increased cost of stationery & office requisites, Vehicle maintenance, Postal & communication, Electricity & water, Domestic travelling and other services	184,314,000	7,693,831,000
237	Department of National Planning	Expenditure pertaining to the vehicle maintenance, Capital and interest installments for the 3 vehicles procured under financial leasing method, Implement the Budget Proposal No. 150 on Interim Allowance of Rs.2,500/- p.m.. for Public Sector Employees	2,609,000	1,591,000
108	Ministry of Postal Services and Muslim Religious Affairs	Shortfall of provision for overtime & holiday payment incurred on performing urgent and essential additional duties, Writeing off the amount paid to BMICH to hold the International Conference on Islam and Democracy which was decided cancel later	550,000	-
202	Department of Muslim Religious and Cultural Affairs	Settlement of the outstanding bills pertaining to the programmes of Uniform Allowances for Dhamma School Teachers and Dhamma School Text Books for the financial year 2018	7,790,000	-
308	Department of Posts	Payment of capital and interest installment for the vehicle procured for the Postmaster General, Provision for salary arrears of Postal Services Officers and Sub Postmasters, Provision for overtime & holiday payments incurred on performing urgent and essential additional duties	920,922,000	1,220,000
110	Ministry of Justice & Prison Reforms	Provision for the Expenditure of the project of Strengthening Access to Justice and Victim and Witness Protection in Sri Lanka, Settlement of the outstanding bills pertaining to the year 2018, Shortfall of provision for the domestic & foriegn travelling, Provision for the expenditure of the meeting held on Hosting Commonwealth Law Ministers' - 2019	53,100,000	15,700,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.				
Head No.	Ministry / Department	Purpose	Recurrent	Capital
228	Courts Administration	Provision for stationary and office requisites & transport services, Settlement of the outstanding bills of expansion of courts in Kilinochchi, Theldeniya, Pugoda, Kantale and complete the projects of relocating courts in Ratnapura & Welimada, Expansion of courts in Kilinochchi, Theldeniya, Pugoda & Kantale in the year 2018, Renovation of the roof of the Galle Courts Complex & the Court Complex in Hulftsdrop, Colombo, Provision for salaries & wages, Transport and property loan interest to public servants due to new recruitments, Implementation of the Budget Proposal No. 150; Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees	204,000,000	497,640,000
229	Department of Attorney General	Provision for rents & local taxes, Foreign travelling, Settlement of the outstanding bills of constructing Head Office building in year 2018, Provision for personal emoluments, travelling, fuel, postal & communication of the newly recruited staff, Provision for renovation of official residence of Hon. Attorney General, Accounting the grant for Child Protection Unit from UNICEF, Surplus amount that credited by the Cooperation Branch of the Attorney General's Department	194,304,000	281,200,000
230	Department of Legal Draftsman	Provision for fuel, electricity & water	2,000,000	-
231	Department of Debt Conciliation Board	Provision for personal emoluments, stationery and office requisites, Payment for the increased sitting allowance of the members of the Debt Conciliation Board	6,370,000	-
232	Department of Prisons	Settlement of outstanding bills pertaining to construction of Pallekele Prison Complex and Jaffna Prison Stage II for the financial year 2018, Provision for the payment of house rental of the prison officers, Implementation of the programmes established two "Kibbutz Style" Farms at Ambepussa and Weerawila, Establish a Training Center for Female Inmates at Dompe as per the Budget Proposals 2019, Provision for domestic travelling due to the increment of combined allowance, Fuel, Diets and uniforms, Renovation of 421 toilets and build 108 new toilets in Prisons	319,100,000	545,480,000
233	Department of Government Analyst	Provision for the personal emoluments, Overtime and holiday payment, Payments for external analysis based on the amount that credited to the Consolidated Fund	5,300,000	-
234	Registrar of the Supreme Court	Provision for copying fee based on the amount that credited to the Consolidated Fund, Payment of translation fee for translating court cases pertaining to implementation of the official languages policy	4,070,000	-
326	Department of Community Based Corrections	Settlement of the arrears of salaries & retained remuneration of Deputy Commissioner from 15.10.2009 to 07.06.2017	3,272,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
111	Ministry of Health, Nutrition and Indigenous Medicine	Settlement of the outstanding bills pertaining to the expenditure of medical supplies to the hospital & institutions, Acquisition of Capital Assets for the financial year 2018, Implementation of the Strengthen the Non Communicable Disease Surveillance activities, Rabies Control Programme, Provision for Home Dialysis Machine and Strengthen Hemo Dialysis Centers with RO Water Plants, Provision for Capacity Building in Palliative – Care as per the Budget Proposal-2019, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Paying the balance advance payment of the project of "Improvement of District Hospital Moratuwa" , Provision for the settlement of the bills relating to Medical supplies to State Pharmaceutical Corporation and State Pharmaceutical Manufacturing Corporation, Operational expenditure of the Dr.Neville Fernando Teaching Hospital as per the Cabinet Decision dated 10.09.2019 for the months of November & December 2019, Shortfall of provisions for expenditure of increased extra duty allowance of Medical Officers, RMOs & AMOs and increased overtime of Nurses, Para-Medics and PSM, Provision for electricity & water, security, Cleaning and laundry service	16,608,140,000	1,782,000,000
220	Department of Ayurveda	Settle the outstanding bills pertaining to the project of "Provide Community Health Facilities through Indigenous Medicine" and Personal emoluments, Domestic travelling and other services for the financial year 2018	66,517,000	22,483,000
112	Ministry of Foreign Affairs	Provision for the expenditure pertaining to newly appointed State Minister's office, "Implementation of Economic Diplomacy Initiatives", Account the grant given by Indian Ocean Rim Association for the cost of the first meeting of the working group on Maritime Safety and Security-2019, Procurement of vehicles for the use of missions in abroad, Shortfall of provision for subscription and contributions fee, Salaries & wages, Rents & local taxes, Foreign travelling & retirements benefits	339,860,000	86,179,000
114	Ministry of Transport & Civil Aviation	Shortfall of provision for the personal emoluments, overtime & holiday payment, Domestic travelling, Postal & communication and rents & local taxes, Acquisition of furniture and office equipment, Augmentation of Bus Fleet, Institutional Development and Capacity Building of Sri Lanka Transport Board, Provision for administrative expenses of newly appointed Hon. State Minister of Railway Services for the month of December 2019	29,200,000	453,000,000
306	Department of Sri Lanka Railways	Provision for the procurement of 30 Nos. of Tank Wagons, 20 Nos. of Track Wagons, 06 Nos. of DMUs and 10 Nos. of Locomotives, 160 Nos. of Passenger Coaches under Railway Development Project, Accounting the loan for the projects of Rolling Stock to Coastal Line & Installation of Railway Signaling and Telecommunication System for Northern Railway Line, Provision for the payment of freight charges, Provision for Custom duties and insurance premium of procuring one set of DMU and one set of Locomotive, Provision for the payment of Customs Import Duty, Nation Building Tax and Value Added Tax for procuring 3 sets of Diesel Electrical Locomotives	-	3,341,338,000
307	Department of Motor Traffic	Payment of capital, interest and other administration cost for the 03 vehicle procured under financial leasing method	2,731,000	3,932,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
117	Ministry of Highways & Road Development and Petroleum Resources Development	Implementation of the "Ran Mawath" Rural Roads Maintenance and Construction Programme as per the Budget Proposal 2019, Settlement of the Negotiated compensation to Wakachiku Construction Company Limited for the construction of Panadura- Ratnapura Road, Settlement of the bills in hand of the project of Outer Circular Highway – Phase III from Kadawatha to Kerawalapitiya before the expiry of the loan agreement in December 2019	-	16,050,000,000
118	Ministry of Agriculture, Rural Economic Affairs, Livestock Development, Irrigation and Fisheries & Aquatic Resources Development	For paddy purchasing in the Maha Season in 2018/2019, Settlement of the bills in hand of 2017 related to the rehabilitation of paddy stores, Implementation of the project of granting loans to Small and Medium Scale Rice Millers, Payment of the compensation for crop damages due to Armyworm attack and settle the outstanding bills of year 2018, Continuation works of Gandara and Wellamankara Fishery Harbors, Repairing and procurement of equipment for National Plant Quarantine Services, Settlement of the bills pertaining to continuation works of Commercial Breadfruit Production programme, Implementation of pilot project to Monitor Ground Water in 08 Districts in year 2018, Settlement of the outstanding bills of the Department of Agriculture pertaining to the projects of Introducing an eco-certification programme, Promotion of research on developing high yielding Banana and Pineapple plants at Horana and Makandura Research Centers, Upgrading of testing facilities at the National Plant Quarantine Station and special programme for food security and introducing a Contributory Insurance Scheme to Farmers for the financial year 2018, Payment of mobilization advance and conduct feasibility studies of the Agriculture Sector Modernization Project, Payment of compensations for 2 employees in Hadabima Authority, Promotion of drying technology among the paddy farmers, Utilizing the loan for the project of Agriculture Sector Modernization, Settlement of the outstanding commitment of the Special Programmes for Food Security for the year 2018, Settlement of the advance payments for the programme of Giving fish at a Subsidized Price during Festive Season in 2018, Provision for expenditure on Climate Smart Irrigated Agriculture Project, Consultative Meeting of Regional Experts -SAARC Agriculture Centre, Provision for expenditure of the National Aquaculture Development Authority of Sri Lanka due to increased amount of cadre	3,794,652,000	4,420,132,370
281	Department of Agrarian Development	Payment for the interest installment of 20 double cabs procured under the financial leasing method, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	378,211,000	-
282	Department of Irrigation	Implement the project of "Rehabilitation of Feeder Tanks and Giant Tank in Mannar District" as per the Budget Proposal 2019	-	300,000,000
285	Department of Agriculture	Settlement of the outstanding bills pertaining to implementation of Small Scale Agricultural Research Project & stationery and office requisities for the financial year 2018, Implementation of the project of "Agri Business Supporting Scheme for Farmers" as per the Budget Proposal 2019, Provision for the expenditure on overtime and holiday payment due to increased basic salaries of watchers, Shortfall of provision for the National Seed Production and Purchasing Programme to purchase seed without any delay	9,893,000	910,153,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
290	Department of Fisheries and Aquatic Resources	Settlement of the outstanding bills pertaining to the financial year 2018, Implementation of the project of "50% Subsidy for improving storage facility and safety standards for multry day boats", Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Payment for the VMS software support and updates fees to Visma Consulting A/S, Denmark in order to continue the facilities provided to the fishermen in offshore sea area, Payment for the compensation, Provision for the rescue missions of fishermen in the Indian Ocean as per the Commercial High Court Decision, ayment for the compensation to fishermen for the loss of their boats due to a sudden fire which was occurred in Kalametiya fishery harbour, Provisions for postal & communication	53,394,000	428,230,000
292	Department of Animal Production and Health	Payment for the compensation as perthe order of the Magistrate's court for destroyed layer birds and infected material due to the bird flu-2012, Settlement of the outstanding bills pertaining to the financial year 2018, Settlement of the outstanding payments of stationery & office requisites, fuel, rehabilitation /Improvement of Capital Assets, Settlement of the outstanding payments Livestock Breeding Project	12,766,000	164,000,000
119	Ministry of Power, Energy and Business Development	Expenditure incurred by CEB for the project of " Habarana-Veyangoda 220KV Transmission Line, Provision for the electricity facilities of Sacred Areas, Provision for vehicle maintenance , Provision for the payment of the rents for the proposed office building, Provision for the payment of allowances for the consultants of Hon.Minister, Foreign travelling, Salary arrears and payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	212,550,000	143,300,000
120	Ministry of Women & Child Affairs and Dry Zone Development	Implementation of the Dry Zone Development Project - Anuradhapura District, Procurement of 05 vehicles to transport Juvenile Offenders and Victims, Foreign travelling, Transport, Rents and local taxes, Accounting the financial grant given by UNFPA for Gender Based Violence Programme and the financial grant given by UNDP for the project of Ensuring and Strengthening of Women Development	3,404,000	260,103,000
217	Department of Probation and Child Care Services	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	4,000,000	-
122	Ministry of Lands and Parliamentary Reforms	Expenditure of the United Nations Human Settlement Programme for surveying of 10,000 land plots, and regularization of 20,000 land titles in the Northern Province, Acquisition of a vehicle for Hon.Deputy Minister, Personal emoluments, Domestic & foreign travelling, Supplies maintenance, Transport, Postal, Electricity services, Rehabilitation/improvement and acquisition of Capital Assets for the Hon.Deputy Minister's office, Essential service facilities of Hon. R.Sampanthan, the leader of the Tamil National Alliance as per the Cabinet Decision on 26.02.2019, Capital and interest payment of acquired lands for Mulathiu Divisional Hospital, Wellampitiya Town Dvelopment and Greater Colombo Flood Preotection Project- Bloemendhal	29,200,000	868,155,000
286	Department of Land Commissioner General	Shortfall of provisions for salaries and wages for newly recruited 22 officers of "Janapadha Niladhari", Stationery & office requisites and Plant & machinery maintenance	9,000,000	-
287	Department of Land Title Settlement	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	12,060,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
288	Department of Surveyor General	Expenses of the software update of surveying and mapping, Purchaseing of satellite photographs and scanning old survey plans, Domestic travelling, Transport, Rents and local taxes, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	114,050,000	10,000,000
327	Department of Land Use Policy Planning	Interest and capital payment of the vehicle procured under financial leasing method, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	11,295,000	2,726,000
123	Ministry of Housing, Construction and Cultural Affairs	Settlement of the outstanding bills pertaining to "construction and rehabilitation of Cultural Centres" & "Construction of new houses for low income families" in the year 2018, Implementation of the project of " Improve Sanitary Facilities in Bus Terminals and Railway Stations", Presidential Cinema Awarding Ceremony 2019, Providing Sanitary Facilities for Needy People as per the Budget Proposal 2019, Implementation of the programme of Special 'Swashakthi' Human Development, Payment of staff salaries for State Engineering Corporation (SEC) & National Equipment and Machinery Organization (NEMO), Provision for building rents and lease rental for three vehicles procured under operational leasing method, Settlement of the outstanding payment to Lanka Kect (Pvt) Ltd. as per the Supreme Court Decision	703,500,000	1,167,600,000
206	Department of Cultural Affairs	Renovation of John De Silva Theatre and Modernization of National Art Gallery as per the Budget Proposal 2019	-	800,000,000
207	Department of National Archaeology	Provision for salaries and wages due to new recruitments	3,200,000	-
208	Department of National Museums	Provision for expenditure for salaries & wages, Overtime & holiday payments, Rents and local taxes	12,600,000	-
209	Department of National Archives	Provisions for overtime & holiday payments, Fuel, Diets and uniforms, Increment of cost of security and cleaning services, Proviton for salaries and wages due to new recruitments. Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	19,500,000	-
309	Department of Buildings	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	18,710,000	-
124	Ministry of Primary Industries and Social Empowerment	Povision for the Expenditure of Asia – Europe Third Political Forum, Implementation the projects of Providing Salary Subsidy for recruitment of Disability People by Private Entities, Agri Business Supporting Scheme for Farmers & Establishment of Geographical Indications (GI) System for Ceylon Cinnamon to Improve its Quality of Products" as per the Budhet Proposal 2019, Provisions for the project of Agriculture Sector Modernization	83,152,000	366,500,000
331	Department of Samurdhi Development	Payment of salary arrears as per the salary adjustment of the employees	37,045,000	-
126	Ministry of Education	Implementation of the programme of Continuous Professional Development of Teachers, "Glass of Milk for School Children". Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	1,514,900,000	200,000,000
212	Department of Examinations	Provision for the increased expenditure due to the increment of no. of examiners per centre and increment of no. of examinations held during the year	400,000,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
130	Ministry of Public Administration and Disaster Management	Provision for drought relief and settle the bills in hand on Rehabilitation of work of flood affected areas, Implementation of the Project of "Reduction of Landslide Vulnerability by Mitigation Measures", Provision to settle the outstanding bills pertaining to the implementation of Mitigation Projects to Minimize the Impact of Disasters for the financial year 2018 and to Projects for rehabilitation the areas affected by floods and landslides in Matara District which were commenced before 31.12.2017, Provision to implement the "Uva Wellassa Physical and Human Resources Development Project", Paymen of compensation for the lands damaged or remain vulnerable due to landslides occurred at Meethotamulla, Construction of temporary business places at Salawa, Provision to implement the "Allocating for Disaster Management Contingency Fund in order to pay compensation for 1070 houses, damaged due to flood in Kolonnawa - 2016 and to implement the "National Natural Disaster Insurance Scheme" as per the Budget Proposal 2019, Procurement of Out Boat Motors required to use in emergency rescue operations, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	492,123,000	4,196,152,000
253	Department of Pensions	Payment of capital and interest installment for the vehicle procured under financial leasing method, Provision to implement the project of "Pension Gratuities and Compensation for Public Officers", Revision of Pension as per the Budget Proposal 2019, Welfare programmes to compensate Death & Injured Soldiers, Shortfall of provision due to increase in the monthly pension payment, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	17,302,376,000	1,400,000
304	Department of Meteorology	Shortfall of provision for foreign & domestic travelling, Increased overtime and holiday payments, provision for salaries & wages due to new recruitments, Payment of Meteorological Equipment	17,550,000	28,250,000
135	Ministry of Plantation Industries	Payment of salaries and wages, festival advances of the JEDB and SLSPC for the first quarter of 2019, Payment of Tea Shakthi Fund to improve the productivity of Tea Small Holders as per the Cabinet Decisions, Payment of subscription and contribution member fee of International Coconut Community for the year 2019, Provision for the expenses of the Taskforce to Monitor the Management of Regional Plantation Companies and conducting awareness programmes to educate estate workers to enhance their capacity to deliver a high quality product by upgrading their life and Shortfall of provisions for salaries & wages, Provision for Overtime & holiday payments, Domestic travelling, Stationery & office requisites, Postal & communication, Project of Smallholder Tea and Rubber Revitalization, Payment of the salaries for the General Manager of Hingurana Sugar Industries Ltd., Payment of the salaries of Kanthale Sugar Industries Ltd., Provision for the expenses for Salaries & wages, Stationery & office requisites, Fuel, Supplies and Vehicle maintenance for newly appointed Hon.State Minister	13,059,000	505,698,000
293	Department of Rubber Development	Provision for the outstanding payments of EPF & ETF of the workers of Rubber Research Institute from 2006 to 2012, Payment of salaries and wages, Domestic travelling and Rents & local taxes pertaining to the newly appointed 49 Rubber Development Officers, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	42,668,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
140	Ministry of Hill Country New Villages, Infrastructure and Community Development	Provision for the initial cost to establish New Villages Development Authority, Settlement of outstanding bills in 2018- Upgrading Vocational Training Centre in Hatton and Lagging Area Socio-Economic Development and Estate Housing Programme, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Infrastructure development of Indian Grant Assisted Housing Programme	6,500,000	778,359,000
149	Ministry of Industry and Commerce, Resettlement of Protracted Displaced Persons and Co-operative Development	Implementation of the "Nangwamu Lanka" Micro and Small Enterprise Development Programme, Establishment of Industrial Zones-KKS, Manthai East, Paranthan, Kondachi, Kinniya, Samanthurai&Trincomalee as per the Budget Proposal 2019, Settlement of the outstanding bills pertaining to the National Design Centre, Establishment of a Mega Showroom by Sri Lanka State Trading Corporation for the financial year 2018, Provision for the expenses pertaining to filling of 09 vacancies of National Design Centre, Provisions for the project of Task Force on Resettlement of Protracted IDP's in the Northern Province	20,248,000	3,039,742,000
298	Department of Measurement Units, Standards and Services	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019 and expenditure on salaries and wages due to new recruitments	21,149,000	-
301	Department of Co-operative Development	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	1,300,000	-
302	Co-operative Employees Commission	Shortfall of provision for increased allowances	848,000	-
155	Ministry of Internal and Home Affairs and Provincial Councils & Local Government	Settlement of custom duty of import goods for the construction of Rural Bridges Project, Repayment of unutilized loan of the Flood and Landslide Disaster Response Project, Disbursement of the balance amount of funds of the Health Sector Development Project, Construction of rural bridges, Provision for the procurement of 100 compactors for the project of Solid Waste Management, Rehabilitation and improvement of Capital Assets, Transport related expenses, Settlement of outstanding bills for the completion and continuation works of "Ammachchi" programme implemented in 2018, Provision for Rents and local taxes due to settlement of outstanding bills pertaining to year 2018	21,918,000	767,643,000
226	Department of Immigration and Emigration	Payment of blank travel documents & related deliverables	-	68,700,000
227	Department of Registration of Persons	Provision for the preprinted cards & related activities, Payment of incentive to Grama Niladaries for processing National Identity Card Applications, Provision for increased salaries and wages, Procurement of 250,000 pre-printed ID Cards as per the Cabinet Decision	37,600,000	71,000,000
254	Department of Registrar General	Shortfall of provision for the stationery and office requisites, personal emoluments, domestic travelling, increased cost of fuel, vehicle maintenance, postal & communication, electricity & water and rents & local taxes, Expenditure on Contractual Services, Registrar Allowances and Incentives due to introduction of "One Day Services", Implement the Project of Interim Allowance of "Rs.2,500/- p.m. for Public Sector Employees " as per the Budget Proposal 2019	202,900,000	-
255	District Secretariat - Colombo	Establishment of Community based "Green Clubs" in 02 Divisional Secretariats in Colombo District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	22,675,000	2,700,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
256	District Secretariat – Gampaha	Establishment of Community based "Green Clubs" in 02 Divisional Secretariats in Gampaha District as per the Budget Proposal 2019	-	2,700,000
257	District Secretariat – Kalutara	Settlement of outstanding disaster related compensation payment in May 2017, Establish community based "Green Clubs" in 02 Divisional Secretariats of Kalutara, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	15,498,000	31,700,000
258	District Secretariat – Kandy	Establishment of community based "Green Clubs" in 03 Divisional Secretariats of Kandy District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Payment of Salaries and wages to newly recruited Grama Seva Niladaries	24,000,000	4,050,000
259	District Secretariat – Matale	Establish community based "Green Clubs" in 02 Divisional Secretariats of Matale District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	21,150,000	2,700,000
260	District Secretariat – Nuwara Eliya	Establishment of community based "Green Clubs" in 03 Divisional Secretariats of Nuwara Eliya District as per the Budget Proposal 2019	-	4,050,000
261	District Secretariat – Galle	Establishment of community based "Green Clubs" in one Divisional Secretariat of Galle District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	30,250,000	1,350,000
262	District Secretariat – Matara	Establishment of community based "Green Clubs" in 07 Divisional Secretariats of Matara District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	6,380,000	8,100,000
263	District Secretariat – Hambantota	Establishment of community based "Green Clubs" in one Divisional Secretariat of Hambantota District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	18,650,000	1,350,000
264	District Secretariat – Jaffna	Establishment of community based "Green Clubs" in 05 Divisional Secretariats of Jaffna District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Shortfall of provision for Domestic travelling and Electricity & water due to increase of combined allowance and increased electricity bills due to installation of new AC & new computers	8,500,000	6,750,000
265	District Secretariat – Mannar	Establishment of community based "Green Clubs" in a Divisional Secretariat of Mannar District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	8,450,000	1,350,000
266	District Secretariat – Vavuniya	Establishment of community based "Green Clubs" in Vengalcheddikulam Divisional Secretariat, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Shortfall of provision for salaries & wages due to new recruitments	14,300,000	1,350,000
267	District Secretariat – Mullaitivu	Establishment of community based "Green Clubs" in one Divisional Secretariat of Mullaitivu District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Provision for expenditure on Salaries & wages, Domestic travelling and Transport services due to new recruitments	15,030,000	1,350,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.				
Head No.	Ministry / Department	Purpose	Recurrent	Capital
268	District Secretariat – Killinochchi	Establishment of community based "Green Clubs" in a Divisional Secretariat of Killinochchi District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Payment of travelling expenditure increased by Public Administration Circular 20/2018 and Salaries for new recruits	10,300,000	1,350,000
269	District Secretariat – Baticaloa	Establishment of community based "Green Clubs" in 04 Divisional Secretariat of Baticaloa District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Shortfall of provision for salaries & wages due to new recruitments	28,000,000	5,400,000
270	District Secretariat – Ampara	Establishment of community based "Green Clubs" in 03 Divisional Secretariat of Ampara District as per the Budget Proposal 2019	-	4,050,000
271	District Secretariat – Trincomalee	Establishment of Community based "Green Clubs" in Trincomalee Four Gravets Divisional Secretariat, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Provision for increased travelling expenditure and salaries for new recruits	19,950,000	1,350,000
272	District Secretariat – Kurunegala	Establishment of community based "Green Clubs" in 05 Divisional Secretariat of Kurunegala District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	13,270,000	6,750,000
273	District Secretariat – Puttalam	Establishment of community based "Green Clubs" in 09 Divisional Secretariat of Puttalam District as per the Budget Proposal 2019, Shortfall of provisions for salaries and wages due to new recruitments	17,500,000	12,150,000
274	District Secretariat – Anuradhapura	Establishment of community based "Green Clubs" in 05 Divisional Secretariat of Anuradhapura District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Shortfall of provision for salaries & wages, Domestic travelling, Fuel and supplies due to new recruitments	50,100,000	6,750,000
275	District Secretariat – Polonnaruwa	Establishment of community based "Green Clubs" in 03 Divisional Secretariat of Polonnaruwa District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Shortfall of provision for transport services and Property loan interest to public servants	13,845,000	4,050,000
276	District Secretariat – Badulla	Establishment of community based "Green Clubs" in 02 Divisional Secretariat of Badulla District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	10,000,000	2,700,000
277	District Secretariat – Monaragala	Establishment of community based "Green Clubs" in one Divisional Secretariat of Monaragala District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	5,355,000	1,350,000
278	District Secretariat – Ratnapura	Establishment of community based "Green Clubs" in 02 Divisional Secretariat of Ratnapura District, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	21,305,000	2,700,000
279	District Secretariat – Kegalle	Establishment of community based "Green Clubs" in 03 Divisional Secretariat of Kegalle District as per the Budget Proposal 2019	-	4,050,000
312	Western Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019	1,148,750,000	100,000,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
313	Central Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019	730,000,000	100,000,000
314	Southern Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019, Provision for expenditure due to new recruitments to Provincial Public Services, Provision for salaries and wages due to new recruitments, Provision for W & OP payment for the month of October, November and December 2019	1,996,500,000	234,000,000
315	Northern Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision to complete the activities of the Northern Road Connectivity Project, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019, Provision to refund the stamp duty of immovable properties of Local Authorities from January to June of year 2015, Accounting the expenditure of the Jaffna - Killinochchi Water Supply and Sanitation Project, Provision for expenditure due to new recruitments to Provincial Public Services, Provision for salaries and wages due to new recruitments	887,500,000	391,820,000
316	North Western Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision for expenditure due to new recruitments to Provincial Public Services, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019, Provision for salaries and wages due to new recruitments	962,500,000	100,000,000
317	North Central Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, complete the activities of the Northern Road Connectivity Project and Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019	408,000,000	260,200,000
318	Uva Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision to settle the outstanding bills pertaining to the Regional Development Programmes as at 31.12.2018, Provision for expenditure due to new recruitments to Provincial Public Services, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal- 2019, Provision for salaries and wages due to new recruitments	1,111,000,000	300,000,000
319	Sabaragamuwa Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, expenditure for the new recruitments for Provincial Public Services, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019, Provision for salaries and wages due to new recruitments	912,000,000	100,000,000
321	Eastern Provincial Council	Disbursement of the balance amount of funds of the Health Sector Development Project, Provision for the expenditure due to new recruitments to Provincial Public Services, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019, Provision for salaries and wages due to new recruitments	1,112,000,000	100,000,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.				
Head No.	Ministry / Department	Purpose	Recurrent	Capital
157	Ministry of National Integration, Official Languages, Social Progress and Hindu Religious Affairs	Settlement of outstanding bills pertaining to the financial year 2018, Implementation of the "Reconciliation and Sustainable Livelihood through Various Programmes" & "Support for Missing Persons until Establishment of office of Reparations" as per the Budget Proposals – 2019, Provision for the National Institute of Language Education and Training, Payment of custom duty/taxes for the project of National Languages Equality Advancement	55,000,000	1,388,523,000
236	Department of Official Languages	Provisions for stationery and office requisites, vehicle maintenance and postal & communication, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal – 2019	5,786,000	-
158	Ministry of Public Enterprise, Kandiyani Heritage and Kandy Development	Payment of salaries and wages, Payment of Deepavali Festival Advances of the JEDB and SLSPC, Implementation of the project of Safeguarding and Protecting Hill Country Heritage as per the Budget Proposal – 2019, Settlement of the outstanding bills pertaining to renovations of the Minister's official residence and Project Committee on Establishing an Authority for Kandiyani Heritage, Implementation of the projects of Kandiyani development, Implementation of the project of Development of the Dangolla Stadium and the Pavilion in Kandy, Domestic travelling, Vehicle, plant & machinery maintenance, Postal services, Rents & local taxes and Property loan interest to public servants	18,500,000	1,674,990,000
159	Ministry of Tourism Development, Wildlife and Christian Religious Affairs			
203	Department of Christian Religious Affairs	Implementation of the project of "Improve Infrastructure Facilities at Madhu Church" as per the Budget Proposal 2019	-	199,500,000
284	Department of Wildlife Conservation	Shortfall of provisions for stationery & office requisites, Fuel, Vehicle maintenance, Electricity & water, Provision for overtime & holiday payments and diets & uniforms due to previous year outstanding balance, VAT reimbursement to GLZ for Wilpattu National Park and Influence Zone Management Project – Phase I, Reimbursement of the cost of examination related to new recruitments and write off of vehicle damages	46,780,000	1,594,000
294	Department of National Zoological Gardens	Provision for personal emoluments due to new recruitment of Safari Park- New Zone at Hambantota, Shortfall of provision for overtime & holiday payments due to increase of basic salary, Shortfall of provision for vehicles maintenance, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019	34,450,000	-
322	Department of National Botanic Gardens	Shortfall of provisions for personal emoluments, Stationery & office requisites, Fuel, Plant & machinery maintenance, Postal & communication, Domestic travelling, Electricity & water services and Property loan interest to public servants	73,360,000	-

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
160	Ministry of Mahaweli Development and Environment	Expenditure of extension of the Mainstreaming Biodiversity & Agrobiodiversity Conservation (GEF) project & project of GEF support to UNCCD 2018 National Reporting Process, Settlement of outstanding bills pertaining to Moragahakanda and Kaluganga Reservoir Project for the financial year 2018, Implementation of the programme of Replanting Mangroves as per the Budget Proposal - 2019, Provision for the expenses related to the 9th Sub Regional Committee meeting of the Asia Pacific Network for Global Research held in Colombo, Accounting the grant received for the project of "Air Quality Assessment for Health and Environmental Policies", Grant to perform functions of "Preparation of Sri Lanka's Third National Communication Report on Climate Change" & Strengthening the Resilience of Smallholders Farmers in the Dry Zone to Climate Variability & Extreme Events through an Integrated Approach to Water Management, Provision for increased personal emoluments of Central Environmental Authority, Expenditure of Climate Mitigation Action Support Project	22,000,000	1,853,623,000
283	Department of Forest Conservations	Utilize for the reforestation in identified land areas, to compensate for the released areas from industrial plantations to filling trees, salaries and wages due to recruitment of additional staff, shortfall of provisions for domestic travelling due to the increase in the Combined Allowance	86,000,000	60,000,000
291	Department of Coast Conservation and Coastal Resource management	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Expenditure on salaries and wages due to new recruitments	14,437,000	-
162	Ministry of Megapolis and Western Development	Settlement of the outstanding bills pertaining to the Weras Ganga Stom Water Drainage & Environment Improvement Project and Town Development Project in Nine Provinces of the financial year 2018, Payment for Urban Regeneration Programme, Relocating process of the squatter families by providing housing units, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Expenditure on salaries and wages due to new recruitments, Restoration of Water Quality of Beira Lake, Reconstruction of Jaffna Town Hall, "Sahasara Bus Modernization" Programme & Metro Colombo Solid Waste Management Project as per the Budget Proposals 2019	2,490,000	9,011,540,000
166	Ministry of City Planning, Water Supply and Higher Education	Settlement of the outstanding bills pertaining to the water supply facilities in Kegalle District and Provision for development of townships in Lagging Regions and Provision for Bandarawela Water Supply Scheme and Sri Lanka Institute of Advanced Technological Education of the financial year 2018, Implementation of the project of establishing professorial units at Kuliypitiya and Rathnapura Hospitals, Develop a faculty of Allied Health Science at the Ruhunu University and Laboratory facilities of Medical Faculty of Sri Jayawardenapura University, Programme of Township Developments in Kalmunai, Valachchanei, Thalaimannar and Samanthurai as per the Budget Proposal - 2019, Construction of a building complex for the Faculty of Health Care Science at Eastern University, Payment for the personal emoluments for newly recruit staff of Buddhist and Pali University of Sri Lanka, Settlement of the outstanding payments of the contractor of the Ambatale Water Supply System Improvement & Energy Saving Project, Implementation of the development activities of University of Jaffna using the remaining balance of the loan agreed for the project of "Rehabilitation and Reconstructions of Universities in the Tsunami Affected Areas", Salary payments for 6 officers recruited for the Bhiksu University of Sri Lanka, Debt repayment interest of NWS & DB, Purchasing equipment for the project of Establishment of Research & Training Complex at the Faculty of Agriculture, Killinochchi, University of Jaffna	763,000,000	8,314,815,000

Table 4.4 | Ministry-wise Summary of Additional Allocation From 01.01.2019 to 31.12.2019

Rs.

Head No.	Ministry / Department	Purpose	Recurrent	Capital
214	University Grants Commission	Settlement of the outstanding bills pertaining to the public institution of University of Moratuwa & Postgraduate Institute of Medicine for the financial year 2018, Provision for the expenditure of the newly established two faculties of Sabaragamuwa University, Personal emoluments for the new recruitments, Salary arrears due to the salary & revision based on UGC circular 17/2016, Mahapola & Bursary payments due to the increment of 4,522 number of beneficiaries	451,000,000	230,000,000
332	Department of National Community Water Supply	Implementation of the programme of "Praja Jala Abhiman" Water Supply Scheme as per the Budget Proposal – 2019, Provisions for salaries & wages, Rents and local taxes, Domestic travelling, Stationery & Office Requisites	8,310,000	1,500,000,000
176	Ministry of Ports & Shipping and Southern Development	Settlement of the outstanding bills of 2018 pertaining to the project of Southern Development, Settlement of the due interest payment of the loan taken for the construction of Sri Lanka Ports Authority – Sooriyawewa International Cricket Stadium Project, Provision for the payment of Custom duties and other levies on the vehicles imported for the Hambantota Port Development Project	13,236,000	106,540,000
194	Ministry of Telecommunication, Foreign Employment and Sports	Construction of Kumar Anandan Swimming Pool – Velvettiturai, Shortfall of provision for domestic travelling due to increased of combined allowances	2,600,000	18,000,000
219	Department of Sports Development	Implement the project of " Development of Sports Infrastructure Facilities – Construction of Provincial and District Sports Complexes" as per the Budget Proposal 2019	-	300,000,000
195	Ministry of Development Strategies & International Trade	Settlement of outstanding bills pertaining to providing infrastructure facilities for Rojana industrial park in Milleniya and Establishment of industrial zone in Bingiriya & Weligama and Rent of Sri Lanka Export Development Board in the financial year 2018, Implementation of the National Export Strategy, Support Sri Lankan firms to enter India & China Market, Trade Adjustment programme, Infrastructure facilities for Bingiriya & Wagawatta Industrial Zones, Bogambara Prison Redevelopment Project, "Enterprise Innovation Programme" and "Facilitate establishment of a research facility for tyre testing & development by the private Sector" as per the Budget Proposal 2019, Provision for expenditure pertaining to Hon.Deputy Minister's office, Provision for the payment of legal fee to the case on Countervailing Duty as per the Cabinet Decision, Provision for vehicle maintenance, Lease rentals for vehicle procured under operational leasing, Rents & local taxes due to new recruitments, Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Provision for vehicle maintenance of Hon former Deputy Minister	165,635,000	2,980,150,000
296	Department of Import and Export Control	Provision for the payment of Interim Allowance of Rs.2,500/- p.m. for Public Sector Employees as per the Budget Proposal 2019, Expenditure on salaries and wages due to new recruitments	3,371,000	-
Total			69,538,916,800	90,234,300,516

4.7.3. Circulars Issued for Managing Expenditure

As a result of the effects of the Easter Sunday Attacks, the expected revenue significantly fell below the targets. Therefore, during the year, several special circulars were issued as measures to ensure prudence in public expenditure. As a result of tightened expenditure control efforts, introduced by the circulars, a significant amount of non-priority expenditure could be mitigated. For example, 60 percent of the allocation provided for the purchase of new furniture and office equipment could be saved.

Table 4.5 | Circulars issued in relation to the Public Expenditure Management

Circular Number	Date	Subject
NB/9/2019	31.12.2019	Vote on Account 2020
NB/8/2019	18.12.2019	Preparation of Financial Statements for the year 2019
NB/7/2019	04.12.2019	Management of Public Expenditure and maintenance of Financial Discipline
NB/6/2019	28.09.2019	Approval Procedure of FR transfers and Supplementary Budgetary requests through Integrated Treasury Management Information System (ITMIS)
NB/5/2019	24.09.2019	Managing the Public Expenditure during the remaining period of 2019
NB/4/2019	17.06.2019	Strengthening the prudence in Public Expenditure – 2019
NB/3/2019	08.04.2019	Authorization of Expenditure – 2019 Budget
NB/2/2019	08.04.2019	Collecting data and information relevant to the Gender based budgeting and the establishment of "Gender Focal Point" in each Ministry
NB/1/2019	25.01.2019	Preparation of Annual Financial Statements including the Appropriation Accounts for 2018

Source : Department of National Budget

4.8. Composition Of Government Expenditure

Under Recurrent Expenditure, interest expenditure accounted for 39.2 percent or Rs. 901 billion, a 30.9 percent of total expenditure. Expenditure on salaries and wages was 29.8 percent of the recurrent expenditure and, it stood at Rs 686 billion in nominal terms. The

subsidies and transfers to public institutions including pensions, fertilizers and Samurdhi increased by 16.7 percent to Rs. 551 billion in 2019.

Expenditure on Capital and net lending increased by 1.8 percent to Rs. 614 billion in 2019, compared to Rs. 604 billion in 2018. Public investment increased by 1.0 percent to Rs. 631 billion realizing 83.5 percent of the estimated expenditure in 2019.

Table 4.6 | Government Expenditure by Categories

Expenditure Category	Rs. Million			
	2017	2018	2019 Estimate	2019 Provisional
Total Expenditure	2,573,056	2,693,228	3,042,000	2,915,291
Recurrent	1,927,692	2,089,714	2,308,000	2,301,155
Salaries & Wages	588,518	626,045	690,000	686,452
Goods & Services	145,972	138,855	159,000	161,826
Interest	735,566	852,190	913,000	901,352
Subsidies & Transfers	457,636	472,624	546,000	551,524
Capital and net lending	645,364	603,514	734,000	614,136
Public Investments	657,386	624,969	756,000	631,235
Other	(12,022)	(21,455)	(22,000)	(17,099)
As a % of GDP				
Expenditure	19.3	18.7	19.5	19.4
Recurrent Expenditure	14.5	14.5	14.8	15.3
Interest Expenditure	5.5	5.9	5.9	6.0
Capital & Net Lending	4.8	4.2	4.7	4.1
O/w Public Investments	4.9	4.4	4.8	4.2

Source: Department of Fiscal Policy

4.8.1. Salaries and Wages

The expenditure on salaries and wages for public servants including those in the Provincial Councils, Armed Forces and Police in 2019 was Rs. 686,452 million, an increase of 9.6 percent from Rs. 626,045 million in 2018. This

significant growth reflects the implementation of progressive salary increase as per Public Administration Circular No. 3/2016 and the

recruitment of 20,000 graduate trainees during the year.

Table 4.7 | Expenditure on Salaries and Wages

Sector	2014	2015	2016	2017	2018	Rs. Million
						2019 Provisional
Central Government	133,584	172,491	184,856	197,914	212,481	240,329
Provincial Councils *	121,789	150,796	143,740	149,715	162,086	179,971
Defence	141,138	176,810	180,829	180,998	189,055	189,508
Police and Public Security	44,471	61,633	61,336	59,891	62,423	76,644
Total	440,982	561,730	570,761	588,518	626,045	686,452

Source : Department of National Budget

(* Includes only the expenditure of government transfers)

Pensions

The total pension payment in 2019 was Rs. 227,670 million, an increase of 17 percent from Rs. 194,488 million in 2018. This increase was mainly due to the pension revision introduced to rectify the anomaly between the two groups of pensioners i.e. those who retired prior to the implementation of the progressive salary increase under Public Administration Circular 03/2016 and those who retired after the said salary revision. Accordingly, as per the Public Administration Circular No. 14/2019 effective from July 2019, pension of all public officers, who retired on or before 01.01.2017, was revised based on the salary entitled as at 01.01.2017. Further, a policy decision was taken to pay the gratuities through Consolidated Fund from 2019 onwards after concluding the Gratuity Payment Scheme by banks reverting to the system which prevailed before 2012. In addition, the total number of pensioners increased from 619,176 in 2018 to 639,984 in 2019. Moreover, the expenditure on the injured and deceased security personnel, increased by 11 percent to Rs. 33,637 million in 2019 from Rs. 30,359 million in 2018, as per the policy decision taken to pay 100 percent of the last drawn salary with all the allowances even after their retirement.

4.8.2. Fiscal Decentralization

As per the thirteenth amendment to the Constitution of the Democratic Socialist Republic of Sri Lanka, the Government shall, on the recommendation of and in consultation with the Finance Commission, transfer funds to the Provincial Councils for recurrent and

capital expenditure from the Annual Budget. Accordingly, the Central Government has transferred Rs. 218,753 million of which Rs. 199,968 million for the recurrent expenditure and Rs. 18,785 million for the capital expenditure in 2019 to cover the expenditure incurred by the Provincial Councils for the services delivered at provincial and local levels.

Table 4.8 | Transfers to Provinces in 2019

Provincial Council	Rs. Million	
	Transfers 2019 (Provisional)	
	Recurrent	Capital
Western	17,849	964
Central	29,730	1,523
Southern	25,197	1,613
Northern	21,438	2,299
North Western	25,213	1,578
North Central	16,708	1,812
Uva	19,011	2,239
Sabaragamuwa	23,212	1,718
Eastern	21,612	1,984
Projects implemented by the Ministry in Charge of the subject of Provincial Councils	-	3,055
Total	199,970	18,785

Source : Department of National Budget

4.9. Sectoral Classification of Government Expenditure

4.9.1. Human Resource Management

Investment in Healthcare

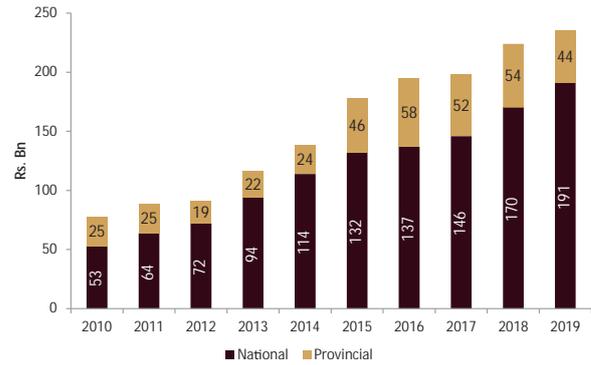
In 2019, Rs. 234,920 million incurred for the

healthcare services by the Ministry of Health and the Provincial Councils, of which Rs. 200,919 million for recurrent expenditure and Rs. 34,001 million for capital expenditure.

Rs. 56,391 million was spent on the provision of drugs and pharmaceuticals, which is the major component of recurrent expenditure. It was an increase of 24.6 percent, compared to 2018 due to the settlement of outstanding bills of the previous years in 2019. The expenditure on salaries and wages of Health Sector employees increased from Rs. 75,146 million in 2018 to Rs. 88,075 million in 2019. Similarly, overtime payment increased significantly from Rs. 21,788 million to Rs. 27,764 million, an increase of 27.4 percent, compared to that of 2018.

Stringent fiscal control measures imposed subsequent to the Easter Sunday attacks pushed the Capital Expenditure which saw a decline by 14 percent to Rs. 34,001 million, compared to Rs. 39,414 million in 2018. However, the infrastructure facilities of the hospitals strengthened with the completion of several projects. District General Hospital in Hambantota, which was expanded with a loan of Rs. 7,000 million from the Netherlands, was equipped with 850-beds, seven operating theatres, an accident and emergency room, dental care units, cardiology units, medical and nursing homes, state-of-the-art medical equipment and a CT scanner. Further, a four-storied accident and emergency unit with seven operation theatres and a special treatment unit were constructed at the Ragama Teaching Hospital at a cost of Rs. 1,400 million. Moreover, District General Hospital in Nuwara Eliya improved in 2019 with a 600-bed ward complex, operation theatres with modern technology, intensive care units, outpatient clinics, pharmacies, dialysis units as well as quarters for doctors and nurses.

Figure 4.1 | Central Government Expenditure on Healthcare in 2019



Sri Lanka has achieved a milestone in elimination of vertical transmission of HIV and congenital syphilis in 2019 which ensured the elimination of mother-to-child transmission of HIV and syphilis during pregnancy, childbirth, or breastfeeding.

In 2019, the Kandy Teaching Hospital, the second largest hospital in the country, was upgraded as the second National Hospital of Sri Lanka.

Curative Health and Preventive Health

Expenditure on curative and preventive healthcare activities was Rs. 27,547 million and Rs. 2,141 million, respectively in 2019. These activities conducted covering primary, secondary and tertiary level healthcare institutions to reduce the spreading communicable diseases such as dengue, HIV/AIDS, malaria, tuberculosis, leptospirosis and curbing the occurrence of non-communicable diseases such as cancers, strokes, cardiovascular diseases, diabetes etc.

Indigenous Medicine

In addition to the investments in western medicine, Rs. 139 million was invested in Indigenous Medicine during the year 2019. As medicinal plants/ herbs are required for making Ayurvedic pharmaceuticals, the Department of Ayurveda has taken actions to implement herbal plants cultivation projects in Polpithigama, Ravana Ella, Bogollagama and Alawwa. Under the project "Traditional Medical Knowledge Conservation", 15 Audio-Visual Programs completed and around 1,800 data sheets were computerized in a bid to preserve the knowledge of traditional Ayurvedic doctors.

Table 4.9 | Major Capital Investment in Curative Healthcare Services

Investment Area	2011	2012	2013	2014	2015	2016	2017	2018	Rs. Million	
									2019 Provisional	
Hospital Development Projects	3,194	7,775	8,117	11,431	15,429	10,373	10,649	14,654	8,196	
Hospital Rehabilitation & Construction	2,051	1,828	2,754	3,403	4,206	3,735	4,814	6,513	6,381	
Medical Equipment & Machinery	2,306	1,969	3,880	3,208	5,068	4,093	4,732	4,438	5,481	
Beds & Furniture	119	114	127	200	224	325	243	352	346	
Total	7,670	11,686	14,878	18,242	24,927	18,526	20,438	25,957	20,404	

Sources: Department of National Budget, Department of State Accounts

Note: Includes only the Central Government Expenditure

Suwaseriya project is not included in 2019

General Education

Government has continuously placed priority on human resource development by providing increased investment for school education; however, due to tight fiscal control measures imposed subsequent to the Easter Sunday attacks caused the total capital investment to decline. The Investment made by the central government through the Ministry of Education (MoE) and the Provincial Councils (PCs) in 2019

was Rs. 22,149 million, a decrease of 24 percent from Rs. 29,202 million in 2018. However, the total recurrent expenditure of the MoE and PCs increased by 8.6 percent to Rs. 190,443 million in 2019 from Rs. 175,411 in 2018, mainly due to the payment of salary increases as per the Public Administration Circular No. 3/2016. Hence, the total expenditure, i.e. both the recurrent and capital expenditure, increased by 3.9 percent in 2019.

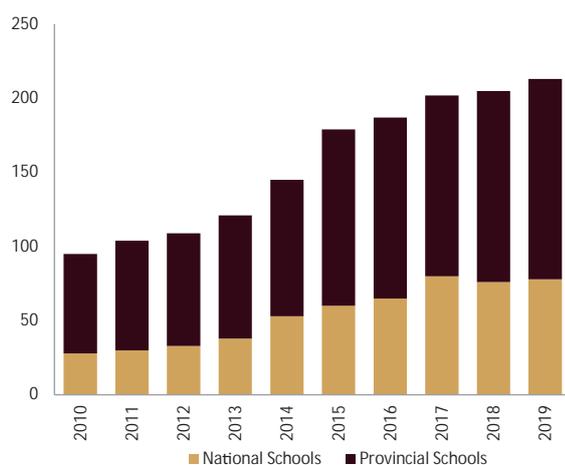
Table 4.10 | Expenditure on School Education by the Central Government in 2019

	2018			2019 Provisional		
	Recurrent	Capital	Total	Recurrent	Capital	Total
Ministry of Education	49,819	26,219	76,037	60,464	17,599	78,063
Provincial Councils*	125,592	2,983	128,575	129,979	4,550	134,529
Total	175,411	29,202	204,612	190,443	22,149	212,592

*Provisional

Sources : Department of State Accounts, Finance Commission

Figure 4.2 | Central Government Expenditure on School Education



"The 13 years of education" programme started in 2017, has further expanded by selecting 115 schools in 2019 totalling 313 schools that have vocational subject streams in Advance Level

at the end of 2019. The students are allowed to select vocational subjects as per their interests and abilities irrespective of the results at the G.C.E. (O/L) examinations. Further, the students receive a daily allowance of Rs. 500 per student through their respective school, for practical training at the vocational training institutes.

The "Nearest School is the Best School" (NSBS) programme which commenced in 2016, to ensure equitable access to quality education minimizing the regional disparities, continued in 2019 and also provided the facilities such as new classroom buildings, laboratories, technical buildings, teachers' quarters, principal's quarters, water and sanitation facilities etc. Ministry of Education with the support of all the 9 Provincial Councils initiated 13,995 projects, of which 86.5 percent, or 12,103 projects were completed by the end of 2019. From the start of the programme from 2016 to 2019, Rs. 36,545

million has been released to the Provincial Councils to implement the construction/rehabilitation activities in provincial schools while Rs. 7,040 million provided to all nine Provincial Directors of Education to implement the same activities in national schools. During the year 2019, Rs. 9,056 million was incurred for the NSBS program.

The student welfare programmes were continued to ensure equality and equity in education by spending Rs 17,126 million 2019, which is 47 percent more than the expenditure in 2018. This significant increase was mainly due to the delays occurred by the Ministry of Education on providing of school uniforms, providing of shoes for difficult and very difficult schools and selecting a service a provider for health insurance scheme which led to utilize the 2019 allocations for activities that had to be completed in 2018. Since these welfare programs are annual programmes, it is observed that serious consideration on the part of Ministry of Education is required in the future to reduce the financial burden passing on to the annual budget due to the delays. Furthermore, the expenditure increased during the year due to the improved benefits to the students as mentioned below.

- i. Increase the number of grade 5 scholarship holders by 5,000
- ii. Increase the grade 5 scholarship amount from Rs. 500 to Rs. 750 per student, per month
- iii. Increase the number of students (Schools) who receive a glass of milk

Table 4.11 | Major Projects Implemented under the Nearest School is the Best School Program

Project	Rs. Million	
	2019	Provisional
Providing Electricity Facilities through National Grid or Solar	57	
Upgrading Schools in the Plantation Sector tot Secondary Level	153	
Facilitate Dental Health Facilities in Schools	38	
Providing Sanitary and Water Facilities for all Schools	541	
Upgrading Facilities of 3,577 Primary Schools	1,133	
Providing Facilities of Teacher Quarters, Rest Rooms etc. for Rural & Regional Schools	153	
Upgrading facilities of 1,000 Secondary Schools	2,682	
Improve facilities of 1,360 Schools which were not included in recent projects	4,299	

Sources : Department of State Accounts, Department of National Budget

Table 4.12 | Expenditure on major Welfare Programs

Program	Rs. Million								
	2011	2012	2013	2014	2015	2016	2017	2018	2019 Provisional
School Nutrition Food Program	2,631	2,850	3,076	3,725	3,938	3,916	4,434	5,325	5,063
Text Books	2,294	2,400	2,329	2,700	3,896	5,415	4,281	4,161	4,599
Uniforms	1,364	1,600	1,739	3,574	2,261	2,157	2,479	1,073	3,789
Scholarships – Year 5 *	283	240	268	556	623	613	602	605	607
"Suraksha" Insurance Scheme							2,700	33	1,833

Sources : Ministry of Education and Provincial Councils, Department of State Accounts

* included the Grade 5 Scholarships payment of both provincial & National schools from 2014

Table 4.13 | Students Benefited by major Welfare Programs

Programme	2011	2012	2013	2014	2015	2016	2017	2018	2019
School Nutritional Food Programme	834,306	839,643	1,048,892	890,404	937,178	973,245	1,105,605	1,089,705	1,067,465
Text Books	3,750,000	3,762,000	4,194,363	4,076,813	4,277,668	4,345,491	4,355,101	3,628,951	3,642,528
Uniforms	4,153,000	4,186,000	3,998,890	4,423,202	4,415,099	4,341,581	4,326,951	4,357,797	4,725,445
Scholarships -Year 5 *	85,000	85,000	97,308	114,458	122,149	140,297	144,739	130,000 ^a	135,000
"Suraksha" Insurance Scheme								40,978 ^b	74,328

* Included the Grade 5 Scholarships beneficiaries of both provincial & National Schools from 2014 onwards

(a) Provisional

(b) From October 2017 – October 2018

Sources: Ministry of Education, Provincial Councils, Finance Commission and Department of State Accounts

The issues of the school education sector are multi-faceted and pervasive. Even though both the provincial and national schools development happens island wide, the demand for places in reputed schools is on the rise. Further, the quality of teaching cannot be ensured without skilled personnel in schools. As such, the Ministry of Education will have to implement a continuous professional development plan for teachers and school administrators, which is yet to be implemented in an appropriate manner.

Higher Education

The total government investment for the higher education sector for the year 2019 was Rs. 77,000 million, out of which Rs. 39,500 million was spent for the payment of salaries and wages of 22,914 staff comprising of academic and non-academic staff in the higher education sector (Permanent staff – 19,775 and Temporary staff – 3,139). The total capital investment for 2019 was Rs. 28,800 million and this amount was mainly utilized for the construction, rehabilitation and improvement of capital assets, acquisition of fixed assets, human capital development and strengthening research.

Provision allocated for the constructions was mainly utilized for the construction of lecture theatres, hostels, libraries, laboratories and sanitary facilities in the Universities. 28 construction projects including the Building Complex (ICT) for the Department of Industrial Management of the University of Kelaniya, construction of staff quarters project at Sabaragamuwa University, Design, construction and commissioning of a building complex for the Department of Technology Studies at

South Eastern University, construction of the building for Bio System Technology at Eastern University, construction of Laboratory building to introduce Engineering Technology degree programme at Wayamba University, design and construction of building complex for Tissue Culture laboratories at the Institute of Agro – Technology and Rural Sciences of the University of Colombo were completed in 2019.

The annual intake for the academic year 2018/2019 is 30,147 and it is still in progress. In order to address the infrastructure demand for Technological Faculties, investment had been commenced in 2016. By the end of 2019, the total investment in that regard was Rs. 3,100 million.

Rs. 200 million was invested in 2019 as support for the loan scheme which was initiated in 2017 to provide opportunities to follow higher education degrees in non-state universities. 2,069 students received the opportunity to follow 50 degree courses offered by 10 non-state higher education institutes during the year.

In 2019, Rs. 122.2 million was incurred both to provide Wi-Fi facilities and to cover the interest component of the loans obtained by University students to purchase laptops. Through this loan scheme, 2,083 students purchased laptops in 2019. Wi-Fi facilities were provided to Sri Pali Campus, Gampaha Wickramaarachchi Ayurveda Institute, Management faculty of Ruhuna University, Eastern University, Trincomalee Campus, Technology faculties of Jaffna University and Vavunia Campus.

Mahapola and Bursary

Mahapola and Bursary continued with the eligibility household income threshold at Rs.

500,000 per annum as illustrated in Table 4.14 and Table 4.15.

Table 4.14 | Expenditure on Mahapola & Bursaries

Year	2013	2014	2015	2016	2017	2018	2019 Provisional
No. of Students admitted for University Education	24,198	25,200	25,676	27,603	30,668	31,451	30,550
Financial Assistance to University Students (Rs. Million)							
Mahapola	94	109	561	940	593	1,304	1,269
Bursary	386	414	481	650	441	521	695
No. of recipients	22,172	23,173	20,929	20,265	20,093	22,450	22,914

Source : University Grants Commission

Table 4.15 | No. of Mahapola Beneficiaries

Academic Year	Quota (Number of Students)
2015/2016	13,500
2016/2017	15,000
2017/2018	15,000
2018/2019	15,000

Source : Mahapola Trust Fund

Skills Development

The total expenditure on skills development and vocational training was Rs. 10,364 million in 2019, of which, Rs. 6,409 million was spent on recurrent expenditure and Rs. 3,955 million for capital investment.

Figure 4.3 | Expenditure on Skills Development Sector, 2018 & 2019 (Rs. Million)

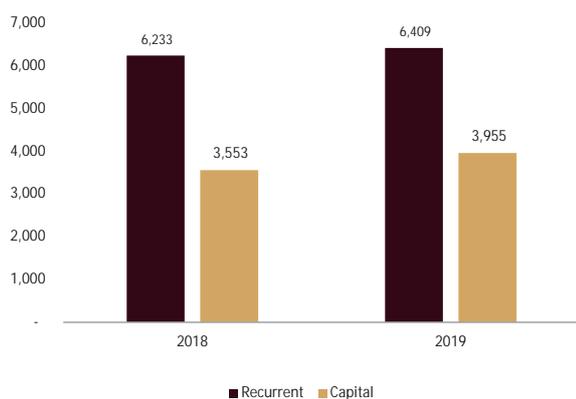


Table 4.16: Major projects implemented in 2019 on Skills Development

Description	Rs. Million 2019 Provisional
Establishment of Colombo Vocational Training Centre and Gampaha Technical College	1,054
Skills Sector Development Programme	1,128
Upgrading of Katunayake Engineering Technology Institute (Austria)	726
Self-Employment Promotion Initiative Programme	25
Improvement of Vocational Training Activities	19
You Lead	19
Establishment of an University College in Kinniya	18

Source : Department of National Budget

Technology Development

The total expenditure of the Research and Development in science and Technology sub sector decreased by 37 percent in 2019, compared to the previous year. While the capital investment in 2019 was Rs. 1,450 million, the recurrent nature of expenditure in institutions under the Science and Technology sub sector was Rs. 1,694 million. In 2019, the Government invested Rs. 25 million on Nano Technology Programme. Expenditure of Rs. 52 million on Vidatha Programme incurred in 2019 in the areas including technology transfer, provision of necessary technical and financial assistance, research grants, among others.

Major projects implemented under this sector included Establishment of National Science Centre, Scientific Development Programme, Vidatha Programme, Nano Technology

Programme, Improving Degraded soil and Implementation of Research and Development Framework. The expenditure details are illustrated in Table 4.17.

Table 4.17 | Major projects implemented in 2019 on Research & Development

Description	Rs. Million	
	Expenditure	
Establishment of National Science Centre	100	
Scientific Development Programme	64	
Vidatha Programme	52	
Nanotechnology Programme	25	
Improving Degraded Soil	5	
Implementation of R&D Investment Framework	3	

Source : Department of National Budget

4.9.2. Transport

Ministries involved in the transport sector included Highways & Road Development and Petroleum Resources Development, Megapolis and Western Development, National Policies and Economic Affairs, Ports, Shipping and Transport and Civil Aviation Services. In November 2019, subsequent to the Presidential Election, the Ministerial portfolios underwent a significant change whereby subjects and functions related to this sector were gazetted under Ministries of Highways and Road Development, Urban Development, Water Supply and Housing Facilities, Ports & Shipping, Transport Services Management. Expenditure for this sector includes the investment in the development of road network and the public transport on land i.e. railway and buses and the transport by sea and air.

Passenger Transport

Railways

In 2019, the Government incurred Rs. 35,685 million on the railway sector, of which Rs. 15,301 million for recurrent expenditure and Rs. 20,384 million for capital expenditure. Recurrent expenditure increased at a rate of 6.4 percent while the capital expenditure increased by 0.9 percent in comparison with 2018. "New Railway line from Matara to Beliatta" was one of the major projects for which Rs. 2,724 million was spent in 2019 while Rs. 1,215 million was spent on "Colombo Suburban Railway Efficiency Improvement Project". Sri Lanka Railways (SLR) continued its normal

functions amounting to Rs. 20,315 million on the repair and maintenance works to the rolling stock, improvement and construction of railway network and bridges, procurement of rolling stock, improvement and maintenance of signalling and telecommunication system, implementing development works of railway stations such as raising platforms, the extension of platforms in order to provide easy and efficient service for the passenger and freight transport in 2019.

Table 4.18 | Major Expenditure on Railway Development Projects in 2019

Project Name	Rs. Million	
	2018 Actual	2019 Provisional
Major repairs to rolling stock	4,052	4,509
Rehabilitation of permanent way with new rails & sleepers	2,410	3,371
Railway Development Project	862	9,642
Total	7,324	17,522

Source : Department of National Budget

Bus Transport

The total investment in bus transport stood at Rs. 16,062 million in 2019, of which, Rs.13,277 million was spent on recurrent expenditure including the subsidy for the school and higher education season tickets, operating Sri Lanka Transport Board (SLTB) buses on unremunerated routes in rural areas, the contribution for 'socially obligated bus services' and Armed Forces bus passes. The Government also spent Rs. 2,785 million as capital expenditure on the bus transport sector in 2019 for the augmentation of the bus fleet, institutional development of SLTB and lease payment for the purchase of 2,200 buses.

Table 4.19 | Major expenditures on Bus Transport in 2019

Description	Rs. Million	
	2019 Provisional	
Season Tickets, Bus Passes and Unremunerative Routes	11,212	
Contribution of Socially obligatory Bus Service'	582	
Bus Fleet Augmentation, Institutional Development and Capacity Building	1,650	
Total	13,444	

Source : Department of National Budget

Ports

Investment in ports included the introduction of an automated system of issuing Certification of Competencies and Seafarer Continuous Discharge Certificate, Improvement of Port and Nautical activities of Trincomalee Port and Rs. 22.5 million and Rs. 178.8 million were spent respectively. The interest payments of the loan acquired by the Sri Lanka Port Authority for the Sooriyawewa International Cricket Stadium were also included in the expenditure in 2019.

Table 4.20 | Investment in Ports – 2019

Ports & Shipping	Rs. Million
	2019 Provisional
Capital Expenditure	904
Recurrent Expenditure	783
Total	1,687

Source : Department of National Budget

Initiatives aimed at ensuring the efficiency of public transport

A total sum of Rs. 1,570 million was invested in transport development under Greater Colombo Urban Transport Development project and improving road infrastructure in Homagama Tech City as well as improving bus service to promote public transport. Light Rail Transit System project continued with the foreign loan

Table 4.21 | Major Road Development Projects in 2019

Project Name	Rs. Million	
	2018 Actual	2019 Provisional
Expressways		
Central Expressway	7,907	2,874
Extension of Southern Expressway	52,709	36,943
Outer Circular Highway III (Kadawatha- Kerawalapitiya)	17,385	15,397
Port Access Elevated Highway	32	109
Sub Total	78,033	55,323
Highways		
Integrated Road Investment Project	16,559	11,514
Southern Road Connectivity Project	2,829	1,431
Priority Road Project (PRP 3) Phase 1	3,465	2,528
Priority Road Project (PRP 3) Phase 2	4,470	3,027
Rehabilitation of Badulla Chankalady Road	1,765	1,189
Colombo District Road Development Project (OFID)	1,661	1,137
Sub Total	30,749	20,826
Widening and Improvement	10,865	7,559
Sub Total	10,865	7,559
Bridges and flyovers		
Major Bridges Construction Project	2,247	2,212
New Kelani Bridge Project	9,160	8,525
Sub Total	11,407	10,737
Grand Total	131,054	94,445

Source : Department of National Budget

facilities of JICA and the total investment for the year 2019 is Rs. 1,624 million.

Road Development

Road Development encompassed constructions of expressways, construction of bridges, widening and improvement of roads and road maintenance. In 2019, construction of the Extension of Southern Expressway proceeded and Rs. 36,943 million was spent in that regard. Outer Circular Expressway Section III (OCH III – Kadawatha to Kerawalapitiya) was opened to the public in October 2019 and Rs.15,397 million was spent for this purpose. Integrated Road Development Project (I-Road) which includes the development of rural roads and connectivity improvement continued with the financial support of the Asian Development Bank. In 2019, the I-Road project expanded to Northern and Western Provinces as well following its expansion time table. 2019 expenditure for the project was Rs.11,514 million. One of the major bridges under construction is the New Kelani Bridge (NKB) which targets to ease the congestion at Peliyagoda. Rs. 8,525 million was spent in that respect. Investment on Expressways accounted for Rs.55,488 million in total which is almost 35% of the total investment of Rs.156,843 million on road development. Expenditure on major projects in road development is illustrated in Table 4.21.

4.9.3. Social Welfare and Social Security

Government expenditure on social welfare and social security was Rs. 472,479 million in 2019 targeting the vulnerable people and the needy people of the society. The Government welfare expenditure increased by 18 percent in 2019, compared to 2018. This significant increase was due to the increase in beneficiaries by 600,000 in Samurdhi programme, the increase of differently-abled allowance eligible persons from 32,000 to 72,000 and Chronic Kidney Disease of Unknown (CKDu) patients from 21,000 to 25,000.

With a view of broadening welfare safety net for the vulnerable segments of the society, Government took a decision to provide assistance for the eligible persons who were in the waiting list for a long period under the above welfare programmes which has resulted in to increase Samurdhi relief expenditure by 5,421 million in 2019, compared to 2018. Further, disable allowance increased from 1,148 million in 2018 up to 2,810 million in 2019.

4.9.4. Agriculture

Total government investment for the entire Agriculture Sector, which consists of food crops, plantation industry, fisheries, livestock and land development, was Rs. 61,055 million in 2019. Distribution of the investment among the said sub-sectors of the Agriculture Sector is detailed in Table 4.22.

Table 4.22 | Expenditure on Agriculture Sector in 2019

Description	Rs. Million
	2019 Provisional
Food Crops	44,324
Plantation Industry	6,662
Livestock Development	3,538
Fisheries and Aquatic Resources	2,595
Land and Land Development	3,936
Grand Total	61,055

Source : Department of National Budget

Food Crops

The Government investment of Rs. 44,324 million on food crops includes the expenditure on fertilizer subsidy of Rs. 34,966 million. In 2019, fertilizer subsidy was provided for all crops

at a subsidized rate. During the year, several projects and programmes were continued to boost agriculture production through improving agriculture extension, production of seeds and planting materials as well as research and development. Rs. 2,570 million was spent for the implementation of the Agriculture Modernization Project and Smallholder Agribusiness Partnership Programme to improve the productivity, commercialization, value addition and market access for selected crops. A contributory insurance scheme to reduce the risk of farmers in respect of crop damages due to natural disasters, which was introduced in 2018, continued during 2019 for selected crops to the tune of Rs. 1,988 million.

Plantation

The Government investment in plantation industry continued in 2019 and Rs. 6,662 million was spent covering the promotion of cultivation of Tea, Rubber, Coconut and other export crops through improving extension services, producing planting materials and distributing those at a subsidized rate, value addition of these crops, improving market access, and providing financial assistance for replanting and new planting etc. With regard to the financial assistance for replanting and new planting of tea and rubber amounted to Rs. 629 million and Rs. 564 million, respectively. To promote the coconut industry, Rs. 568 million was spent for the production of planting materials and distributing them at a subsidized rate, improvement of extension by introduction of a mobile App and providing subsidies for coconut land rehabilitation and providing irrigation facilities for coconut lands. The Department of Export Agriculture incurred Rs. 408 million in 2019 for the production and quality improvements of perennial export agricultural crops such as Cinnamon, Pepper, Cardamom, Clove, Nutmeg, Coffee, Cocoa, Vanilla, Betel, Citronella, Lemongrass, Ginger, Turmeric, Goraka and Areca-nuts.

Fisheries

The total investment for the fisheries and aquatic resources in 2019 was Rs. 2,595 million, of which, Rs. 1,067 million was spent for rehabilitation and improvement of fishery harbours and anchorages to improve infrastructure facilities

to the marine fisheries sector. Further, around Rs. 750 million was spent in 2019 for the development of inland fisheries sector specially through the implementation of projects on the cleaning of 10 lagoons, fish breeding, stocking of fish fingerlings in freshwater bodies, development of Aquaculture park and "Wawak Sahitha Gamak programme".

Livestock

Considering the importance of the livestock sector both as a means of ensuring food security and as a source of livelihood support, priority has continuously been given for the development of the livestock sector. The total investment in this sector was Rs. 3,538 million, of which Rs. 1,714 million spent to continue the project on the importation of 20,000 dairy animals. Under this project, 5,000 dairy animals have been imported and distributed among 68 large and medium level entrepreneurs by the end of 2019. In addition, the investment on the establishment of breeding farms, animal breeding through artificial insemination, diseases control programme, production of vaccines, livestock researches and training continued.

4.9.5. Irrigation

With the aim of increasing productivity of a unit of water through the improved cropping and irrigation techniques, priority has been given in 2019 for the rehabilitation of existing irrigation schemes and establishing new schemes. The total government investment for the irrigation sector in 2019 was Rs. 36,464 million. Rehabilitation of major, medium and minor irrigation schemes continued in 2019. Several ongoing schemes such as Moragahakanda and Kaluganga Reservoir project, Uma Oya Diversion Project, project on Morana Wewa, Kalugal Oya, Yan Oya were continued up to near-completion. With regard to Moragahakanda and Kaluganga Reservoir project, all head works were completed in 2019 and downstream activities yet to be completed.

4.9.6. Housing and Common Amenities

Housing Development

Facilitation of housing is one of the key priority sectors of government expenditure. Total capital investment for the facilitation of housing needs increased by 27 percent to Rs. 11,275 million in 2019 from Rs. 8,857 million in 2018. Out of which, Rs. 8,000 million was spent on the construction of new houses for low-income families including Rural, Urban, "Viru Sumithuru" which is for armed forces and CKDu affected people in 2019.

Construction of 32,228 housing units commenced under the theme "Shelter for All" in 2019. In addition, loan facilities have been provided for 14,221 beneficiaries under the "Sonduru Piyasa" to support low-income families in 2019.

The concessionary loans and financial grants for housing development continued in 2019 under the Model Village programme. Accordingly, construction of 2,562 model villages was started and construction of 367 model villages completed at the end of 2019. Further, construction of 25 model villages including 600 housing units has implemented with a grant of Rs. 600 million from the Indian Government islandwide in 2019.

Under the Middle Income Housing Schemes, two projects were completed. i.e. Athurugiriya - "Green-valley" and Homagama - "Mount Clifford" and another two projects were commenced in Wadduwa and Ragama.

Further, Rs. 8,733 million was invested under the Urban Regeneration Programme to accommodate housing facilities for low income families in Colombo suburbs under the Ministry of Urban Development, Water Supply and Housing Facilities.

In addition, the Ministry of Hill Country New Villages, Infrastructure and Community Development spent Rs. 812 million to support the plantation community for their housing needs and 486 houses were completed under this project. Rs. 8,051 million was spent under the Ministry of Prison Reform, Rehabilitation, Resettlement and Hindu Religious Affairs in

2019 to construct 8,000 houses, particularly for the internally displaced people in the Eastern and Northern Provinces.

Drinking Water and Sanitation

The actual expenditure on water supply and sanitation increased significantly by 50 percent to Rs. 48,815 million in 2019 from Rs. 32,413 million in 2018 owing to the implementation of the mega scale projects all over the country to provide access to safe drinking water and quality sanitation facilities for its citizens.

The Government invested Rs. 77,438 million on water supply and sanitation through the National Water Supply and Drainage Board (NWSDB) including the financing through loans taken from both domestic and foreign banks in 2019. The total loans borrowed and disbursed by NWSDB was Rs. 30,712 million while Rs. 45,503 million was provided through the Annual Budget including allocations for debt service payments in 2019. People's Bank loan proceeds utilized by NWSDB in 2019 for domestic counterpart funds of foreign-funded water supply and sewerage projects was Rs. 2,559 million.

Government policy decision on financing mechanism on borrowings of the water supply and sanitation projects continued in 2019. Hence, all borrowings for water supply and sanitation projects were undertaken by the NWS&DB under the subsidized debt service system of the government under the following criteria.

- Urban Water Supply Projects – 50%
- Rural Water Supply Projects – 75%
- Sewerage and Waste Water Projects – 100%
- Chronic Kidney Disease (CKD) Projects – 100% from 2016 to 2020

Figure 4.4 | Investment in Drinking Water and Sanitation Sector -2019

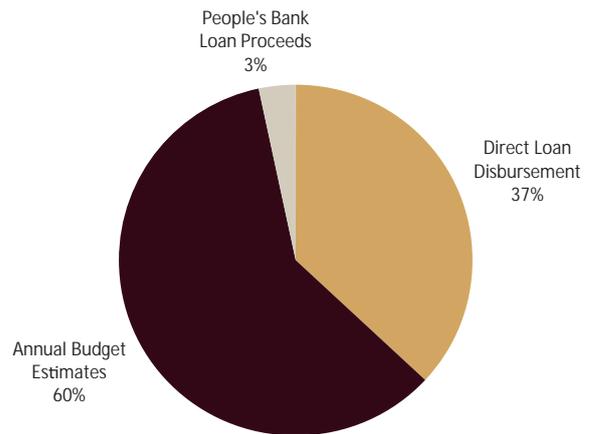


Figure 4.5 | Safe Drinking Water Coverage by Source - 2019

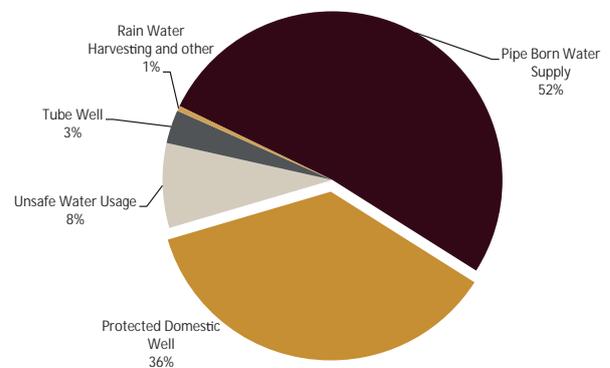
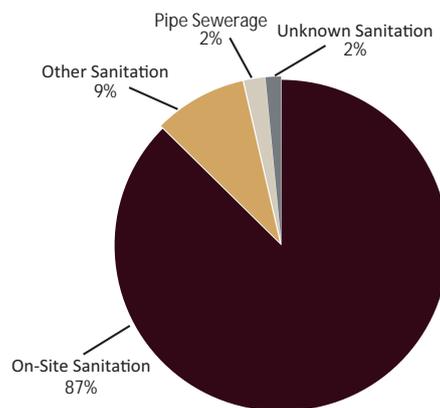


Figure 4.6 | Sanitation Facilities in Sri Lanka by Sources – 2018



It is estimated that almost 91.9 percent of the population has access to safe drinking water. Island wide pipe-borne water supply coverage is almost 51.8 percent. By end 2019, the total number of water connections stood at 2,437,504 including 108,850 new water supply connections. Meanwhile, the Island wide Pipe-Connected Sewerage Coverage is 2.07 percent and the number of new piped sewerage connections was 2,047 in 2019.

Table 4.23 | Major Water Supply projects implemented in 2019

Project	Rs. Million
	2019 Provisional
Ongoing Water Supply and sewerage projects	28,098
Water Supply and Sanitation Improvement	5,401
China Sri Lanka Grant Research Project	430
Integrated Township and Township Development in Sammanthurai, Kalmunai, Valaichchanai, Thalai Mannar)	108
Prevention of Water-borne Diseases in the Chronic Kidney Disease Affected Areas	226
Inter-provincial Projects	392
Project for Increasing Household Access to sewerage services	121
Improvement of Rural Water Supply & Sanitation	64
Improvement of Community Water Supply	168
Development in Township Development in Lagging Regions	732

Source : Department of National Budget

Urban Development

The Government expenditure on urban development sector focused on achieving sustainable urban development through creating well designed, green, clean and smart, urban settlements in strategic locations of the country. The actual expenditure on urban development sector under the Ministry of Urban Development, Water Supply and Housing Facilities significantly increased by 39 percent to Rs. 44,720 million in 2019 from Rs. 32,121 million in 2018 due to the ongoing mega scale projects under the cluster of urban development. These projects mainly

focused on improving infrastructure facilities in urban and suburban areas in order to resolve typical issues inherent to urbanization such as garbage disposal, slums, sewage and drainage management, traffic, poor public amenities and environment.

The project on development of strategic cities such as Galle, Kandy, Jaffna and Anuradhapura continued with a total investment of Rs. 4,529 million in 2019. Moreover, Town Development Projects in all nine provinces have accelerated by the improvement of infrastructure facilities of Townships Island wide through an investment of Rs. 3,906 million.

Table 4.24 | Expenditure on Major Urban Development Projects – 2019

Project	Rs. Million
	2019 Provisional
Metro Colombo Urban Development Project	8,965
Development of Strategic Cities-Kandy and Galle	3,584
Development of Strategic Cities-Jaffna	940
Light Rail Transit System Project	1,624
Port City Development Project	229
Urban Regeneration Programmes	8,733
Relocation of Manning Market at Peliyagoda	1,264
Town Development Projects in Nine Provinces	3,906
Weras Ganga Storm Water Drainage & Environment Improvement Project	1,571
Projects implemented by the Sri Lanka Land Reclamation and Development Corporation	1,249
Projects implemented by the Urban Development Authority	1,009
Beira Lake Rehabilitation and Redevelopment Project	305
Establish Haritha Udyana in every Pradeshiya Saba Division as a Public Private Partnership	256

Source : Department of National Budget

Waste Management

Waste Management has been identified as a priority area of the Government under the cluster of urban development in 2019. While

the central Government continued with the existing projects for waste management mainly through the Ministry of Urban Development, Water Supply and Housing Facilities, Provincial Councils and Local Government Authorities

and the Ministry in charge of Provincial Councils and Local Government Authorities assisted this endeavour targeting the grass root levels. Rs. 8,041 million invested for the Metro Colombo solid waste management project spearheaded by the Ministry of Urban Development, Water supply and Housing Facilities for the sanitary landfill for solid waste in Aruwakkalu. Initiation of the Greater Colombo Water and Wastewater Management Improvement Programmes is expected to address the waste water issue.

4.9.7. Environment

Investment in environment cluster includes the areas of waste management, coast and forest conservation, wildlife and environmental management.

Coast and Forest Conservation

Coast and forest conservation accounted for Rs. 349 million in 2019. Activities for expanding forest cover across the country have been granted Rs. 401 million in 2018. The government continued to finance the ongoing projects on converting Pine plantations to native, broadleaf species, which aims to re-converting all Pine plantations to sustainable and eco-friendly native forest lands. The need for maintaining industrial plantations has also been recognized, where an enhanced provision of Rs. 325 million has been allocated in 2018. Research and development in the environment cluster has continued to receive funds in 2018 as well, enabling new knowledge on global developments in this field be obtained and shared within the local domain.

Wildlife Conservation

Activities related to Wildlife conservation increased with the financial support of Rs. 180 million provided to mitigate Human-Elephant conflict. A sum of Rs. 290.5 million has been spent on constructing electric fences in 2019. A number of projects related to environmental management have been undertaken in 2019 with the Ministry of Tourism Development, Wildlife and Christian Religious Affairs.

Environmental Management

Creating a culture of environmental friendliness among the next generation of the society has been recognized by the Government with continued funding assistance for the school environmental pioneer programme; 'Haritha Niyamu'. Enhancing biodiversity and sustenance of ecosystem service in environmentally sensitive areas, mainstreaming biodiversity and agro-biodiversity conservation and activities ensuring the adherence to international environmental standards such as the implementation of the Montreal Protocol were provided with enhanced financing in 2019.

05

Cash Flow Management, Deficit Financing and Debt

5.1 Overview

Reflecting the sluggish performance of tax and non-tax revenue and the drop in non-project capital expenditure, net cash deficit increased by 16.3 percent to Rs. 842.3 billion in 2019. The budget deficit of Rs. 1,016.5 billion was mainly financed by domestic borrowings. Net domestic borrowings amounted to Rs. 702.4 billion while the net foreign borrowing stood at Rs. 314.1 billion. Total outstanding central government debt, in nominal terms, increased to Rs. 13,031.5 billion in 2019, compared to Rs. 12,030.5 billion in 2018. As a percentage of GDP, total central government debt stock increased to 86.8 percent of GDP in 2019, compared to 83.7 percent in 2018.

5.2 Treasury Cash Flow Management

Treasury cash flow management process transforms the approved Annual budget into an implementable fund flow for a year. This fund flow includes cash inflows in the form of revenue and borrowings and the cash outflows in the form of expenditure including both recurrent and capital outlays. Accordingly, the main objective of the effective Treasury cash flow management is to ensure the availability of adequate funds to operationalize government fiscal policy during the fiscal year through the various implementing agencies efficiently.

Government Treasury Cash Flow Operations in 2019

The total receipts to the Treasury cash flows in the form of revenue and other Source amounted to Rs. 1,936.1 billion with the realization of 86.6 percent from the estimate of Rs. 2,236.4 billion in 2019. In addition to the tax and non-tax revenue and other receipts, total cash inflow includes the utilization of proceeds received from the Hambantota Port Project amounting to Rs. 120.6 billion. Meanwhile, the cash outflow in 2019 amounted to Rs. 2,778.4 billion as against the estimate of Rs. 2,921.1 billion, achieving 95.1 percent from the estimate. The deviation was mainly due to the decline in non-project capital expenditure. These developments led to a net cash deficit of Rs. 842.3 billion as at end 2019.

The net cash deficit during the year was mainly financed through the net borrowings amounted to Rs. 829.9 billion. In addition, changes in deposits within the Treasury cash flow operations and the bank overdraft were also utilized to finance the deficit. The increase in the year-end negative bank balances up to Rs. 274.3 billion from the opening negative cash balance of Rs. 274.2 billion has reflected the utilization of bank overdraft to finance a part of net cash deficit. The cash outflow for debt repayment in 2019 amounted to Rs. 1,129.6 billion as against the estimate of Rs. 1,300.0 billion.

Table 5.1 | Government Treasury Cash Flow Operations – 2019

Item	Rs. Billion			
	2017	2018	2019	
	Actual	Actual	Estimate	Actual
Opening Cash balance as at 1st January	-160.3	-186.2	-274.2	-274.2
Total cash inflow from revenue and other receipts	1,765.3	1,870.2	2,236.4	1,936.1
Tax Revenue	1,645.3	1,685.3	2,053.5	1,701.1
Non Tax Revenue	117.4	139.1	174.7	109.7
Grant Receipts	2.6	2.0	8.2	4.7
Utilization of Hambantota Proceeds	-	43.8	-	120.6
Total cash outflow for recurrent payments	-1,853.6	-2,000.7	-2,302.1	-2,221.9
Personal Emoluments	-666.4	-711.8	-794.1	-779.1
Pension payments	-175.0	-186.1	-213.0	-227.2
Samurdhi payments	-39.7	-39.2	-50.0	-44.7
Fertilizer Subsidy	-30.4	-26.7	-35.0	-34.3
Other Recurrent	-221.7	-214.7	-309.9	-258.8

Table 5.1 | Government Treasury Cash Flow Operations – 2019 contd...

Rs. Billion

Item	2017	2018	2019	
	Actual	Actual	Estimate	Actual
Interest	-720.4	-822.2	-900.1	-877.8
Total cash outflow for capital payments	-646.1	-594.0	-619.0	-556.5
Other Capital payments	-400.8	-365.0	-433.1	-390.9
Grant payments	-3.3	-2.3	-13.4	-1.9
Advance to Public Officers	-11.0	-11.7	-19.0	-10.2
Project payment	-231.0	-215.0	-153.5	-153.5
Net cash surplus / (deficit)	-734.4	-724.5	-684.7	-842.3
Gross borrowing	1,564.5	1,853.9	1,984.7	1,959.5
Debt repayment	-868.9	-1,232.3	-1,300.0	-1,129.6
Domestic	-648.0	-923.9	-635.3	-540.3
Foreign	-220.9	-308.4	-664.7	-589.3
Net borrowing	695.6	621.6	684.7	829.9
Adjustment account balance (Temporary Employed Balance, net deposits, etc.)	12.9	14.9		12.3
Closing Cash balance as at 31st December	-186.2	-274.2	-274.2	-274.3

Source : Department of Treasury Operations

5.3 Government Borrowing Programme - 2019

Parliament approved the borrowing limit of Rs. 2,079.0 billion under the Appropriation Act, No. 06 of 2019 for financing the resource gap in the Budget 2019. The actual gross borrowing in 2019 was Rs. 2,077.4 billion of which Rs. 1,142.3 billion was from domestic Source and the rest Rs. 935.1 billion was from foreign Source.

5.4 Financing of the Budget

The overall budget deficit of Rs. 1,016.5 billion was financed mainly through domestic Source in 2019. Financing through domestic Source amounted Rs. 702.4 billion or 4.7 percent of GDP in 2019 while net foreign borrowings accounted Rs. 314.1 billion or 2.1 percent of GDP.

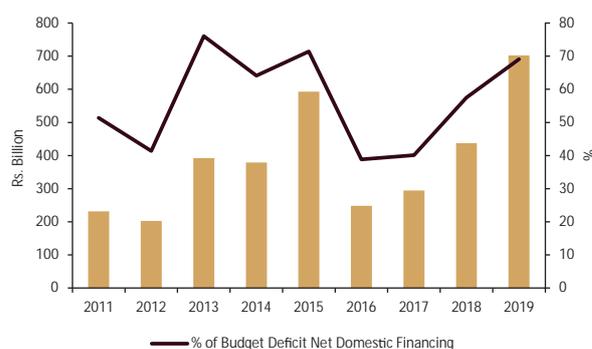
Domestic and foreign source were attributable to 69.1 percent and 30.9 percent, respectively of the total resource requirements in financing the overall budget deficit. The share of financing from foreign Source declined to Rs. 314.1 billion or 2.1 percent of GDP in 2019 from Rs. 323.5 billion or 2.2 percent of GDP in 2018.

5.4.1 Domestic Financing

Net Domestic Financing (NDF)

Total net borrowings from domestic Source increased by 60.6 percent to Rs. 702.4 billion in 2019. The total net borrowing in 2019 through marketable debt instruments amounted to Rs. 502.8 billion and non-marketable debt instruments were Rs. 199.6 billion. Borrowings from the Treasury bills reflected a net inflow of Rs. 123.8 billion, compared to the net inflow of Rs. 52.9 billion in 2018 resulting in an increase in NDF by 17.6 percent in 2019. Further, net borrowings from the Treasury bonds increased by Rs. 54.5 billion in 2019, amounting to Rs. 429.0 billion at the end of 2019.

Figure 5.1 | Trends in Net Domestic Financing



Source : Central Bank of Sri Lanka

Table 5.2 | Net Domestic Financing of the Government Budget: 2018 and 2019 ^(a)

Item	Amount (Rs.Billion)		As a % of Total	
	2018	2019 ^(b)	2018	2019 ^(b)
By Instruments	437.2	702.4	100.0	100.0
Borrowing from Instruments	298.0	502.8	68.1	71.6
Treasury Bonds	374.5	429.0	85.7	61.1
Treasury Bills	52.9	123.8	12.1	17.6
Rupee Loans	-	-	-	-
Sri Lanka Development Bonds	-129.5	-50.0	-29.6	-7.1
Non Instrument Financing	139.3	199.6	31.9	28.4
Provisional Advances from the Central Bank	-1.2	38.0	-0.3	5.4
Other	140.4	161.6	32.1	23.0
By Maturity	437.2	702.4	100.0	100.0
Medium to Long Term	245.1	379.0	56.1	54.0
Treasury Bonds	374.5	429.0	85.7	61.1
Rupee Loans	-	-	-	-
Sri Lanka Development Bonds	-129.5	-50.0	-29.6	-7.1
Short term	192.2	323.4	43.9	46.0
Treasury Bills	52.9	123.8	12.1	17.6
Provisional Advances from the Central Bank	-1.2	38.0	-0.3	5.4
Other	140.4	161.6	32.1	23.0
By Marketability	437.2	702.4	100.0	100.0
Marketable	298.0	502.8	68.1	71.6
Treasury Bills	52.9	123.8	12.1	17.6
Treasury Bonds	374.5	429.0	85.7	61.1
Sri Lanka Development Bonds	-129.5	-50.0	-29.6	-7.1
Non - Marketable	139.3	199.6	31.9	28.4
By Ownership	437.2	702.4	100.0	100.0
Banks	109.5	193.1	25.0	27.5
Central Bank	246.1	-108.1	56.3	-15.4
Commercial Banks	-136.6	301.2	-31.2	42.9
Non Bank Sector	327.8	509.3	75.0	72.5

Source : Central Bank of Sri Lanka

(a) Excludes rupee denominated Treasury bills and Treasury bonds held by foreign investors

(b) Provisional

5.4.2 Foreign Financing

Foreign funding has been the main source of support for large infrastructure projects such as expressways, sea and airports, electricity and water sectors undertaken by the Government over the last five decades. However, due to domestic and foreign economic and market conditions, shrinkage in accessing concessional financing with increased per-capita income level and to fulfil government fiscal targets, the Government has taken steps to extend the foreign financing Source towards capital market over the last decade while maintaining the support of traditional Official Development Assistance (ODA) and accessing new development partners such as Asian Infrastructure Investment Bank (AIIB).

Foreign Financing Commitments in 2019

The Government has made arrangements to mobilize foreign financing of USD 3,378.8 million by entering into 41 agreements with foreign development partners and lending agencies from 1st January to 31st December 2019, to support the public investment program. This consists of USD 3,312.5 million in the form of loans obtained as Official Development Assistance (ODA) and USD 66.3 million by way of ODA grants and technical assistance.

China leads the ODA commitments during this period amounting to USD 1,061.7 million followed by the Asian Development Bank (USD 765.0 million), the World Bank (USD 421.8 million), Japan (USD 282.2 million), Asian Infrastructure Investment Bank (USD 280.0 million), United Kingdom (USD 143.9 million),

Netherlands (USD 128.2 million), France (USD 84.9 million), Hungary (USD 58.0 million), Saudi Fund (USD 50.0 million), European Community (USD 43.9 million), OPEC Fund (USD 40.0 million), Austria (USD 10.3 million), Korea (USD 6.0 million), Germany (USD 2.3 million), UN Agencies (USD 0.6 million). Project-wise details are in the Table 5.6.

Commitments arranged to the road and bridges sector was the highest among all sectors which accounted to USD 1,301 million or 39 percent followed mainly by the transport sector (USD 731 million), health and Social welfare (USD 345 million) and housing and urban development (USD 335 million).

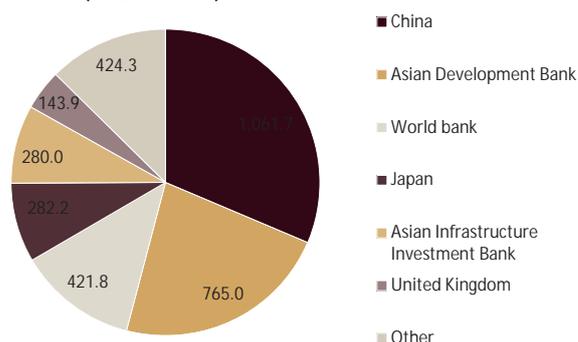
In addition to the funds raised from ODA development partners, USD 4,400 million was raised through International Sovereign Bonds (ISBs) in 2019. Of which, USD 1,000 million was raised at a fixed interest rate of 6.85 percent with a 5-year tenure while another USD 1,400 million was raised at a fixed interest rate of 7.85 percent with 10-year tenure during the first quarter of the year. Another USD 500 million was raised in the second quarter at a fixed interest rate of 6.35 percent with a 5-year tenure and a balance of USD 1,500 million was raised at a fixed interest rate of 7.55 percent with 10-year tenure.

Table 5.3 | Foreign Financing ODA Commitments 2019 - Lender-wise

Development Partner	Commitment (USD Million)
Bilateral	1,871.40
China	1,061.70
Japan	282.2
United Kingdom	143.9
Netherlands	128.2
France	84.9
Hungary	58.1
Saudi Fund	50
European Community	43.9
Austria	10.3
Korea	6
Germany	2.3
Multilateral	1,507.40
Asian Development Bank	765
World bank	421.8
Asian Infrastructure Investment Bank	280
OPEC Fund	40
UN Agencies	0.6
Total	3,378.80

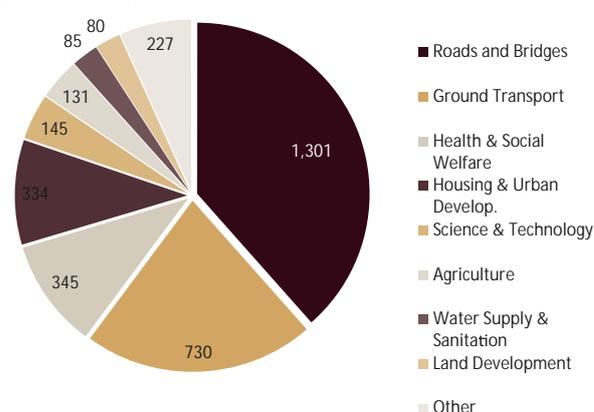
Source: Department of External Resources

Figure 5.2 | Commitments 2019 by Major Development Partners (USD Million)



Source : Department of External Resources

Figure 5.3 | Commitments 2019 by Major Economic Sector (USD Million)



Source : Department of External Resources

Foreign Financing Disbursements and Utilization

Total foreign financing disbursements made for development projects and programmes during the period from 1st January to 31st December 2019 amounted to USD 1,632.6 million. Of which, USD 1,607.3 million was disbursed as loans while USD 25.3 million was disbursed by way of grants.

The majority of the disbursements were from the loan agreements signed with the China, which is almost 40 percent, followed by Asian Development Bank (17 percent), World Bank (11 percent), and Japan (11 percent).

Table 5.4 | Disbursements of Foreign Loans and Grants from 1st January to 31st December 2019

Development Partner	Disbursements (USD Million)*		
	Loan	Grant	Total
Bilateral	1,119.90	20.6	1,140.50
China**	648.4	-	648.4
Japan	178.1	9.4	187.5
France	73	0.2	73.2

Table 5.4 | Disbursements of Foreign Loans and Grants from 1st January to 31st December 2019 contd...

Development Partner	Disbursements (USD Million)*		
	Loan	Grant	Total
Netherlands	70.3	-	70.3
United Kingdom	45.2	-	45.2
India	39.1	-	39.1
Austria	21.4	-	21.4
Saudi Arabia	16.2	-	16.2
Korea	12.1	-	12.1
USA	-	11.1	11.1
Kuwait	8.8	-	8.8
Germany	3.5	-	3.5
Denmark (HSBC, Guarantee with Denmark)	2.4	-	2.4
Spain	0.9	-	0.9
Pakistan	0.7	-	0.7
Multilateral	487.4	4.7	492.1
Asian Development Bank	279.5	0.01	279.5
World Bank	177.7	0.02	177.7
OPEC Fund	18.3	-	18.3
International Fund for Agriculture Development	11.2	-	11.2
United Nations Agencies	-	4.7	4.7
Asian Infrastructure Investment Bank (AIIB)	0.7	-	0.7
Total	1,607.30	25.3	1,632.60

Source: Department of External Resources

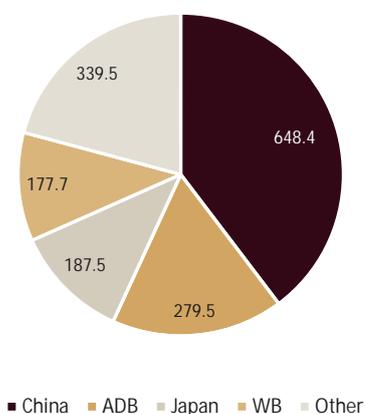
Note: For conversion of disbursements made in different currencies into USD and Rupees, the average of the exchange rates of 31st December 2019 have been used

* Provisional

** Disbursements made to SOEs are not included

USD 4,400 million International Sovereign Bonds issued in 2019 are not included

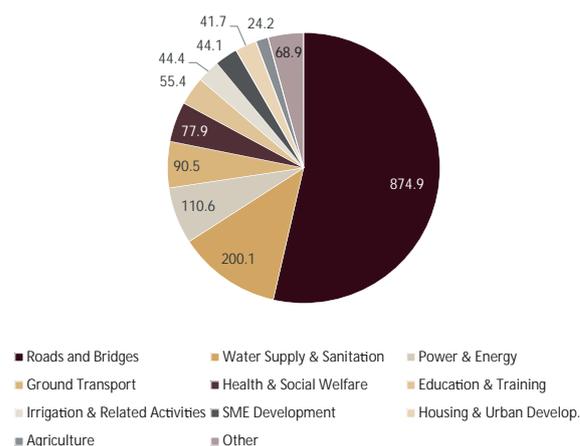
Figure 5.4 | Disbursements – 2019 by Major Development Partners (USD Million)



Source: Department of External Resources

The majority of the disbursements was in lieu of the projects implemented under the roads and bridges sector accounting for almost 52 percent followed by the water supply and sanitation sector at 12 percent, power and energy at 7 percent and ground transport sector at 5 percent.

Figure 5.5 | Disbursements – 2019 by Major Economic Sector (USD Million)



Source: Department of External Resources

Committed Undisbursed Balance (CUB)

As at 31st December 2019, the total undisbursed loan balance of foreign financing available from already committed loans that are to be utilized in the next 3–5 years, was USD 9,688.9 million. The majority of the CUB remains with the recent projects funded by the Asian Development Bank (23 percent or USD 2,116 million), followed mainly by China (22 percent or USD 2,093 million), Japan (19 percent or USD 1,813 million) and the World Bank (13 percent or USD 1,286 million). Almost 24 percent of the foreign financing to be disbursed during next 2–5 years is for road and bridges sector while the considerable amount to be disbursed mainly for the sectors such as water supply and sanitation and transport.

 Table 5.5 | Committed Undisbursed Balance as at 31st December 2019

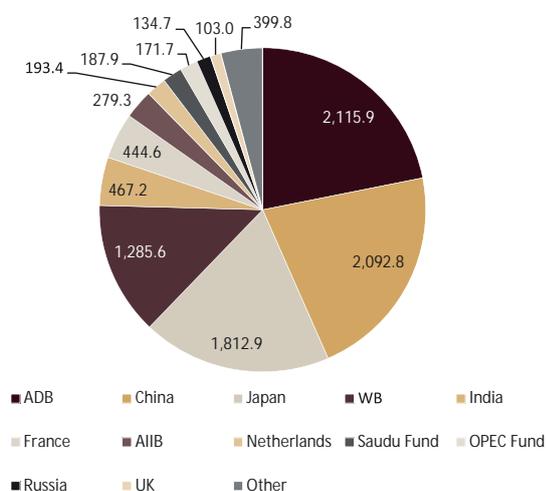
Economic Sector	CUB (USD Million)
Roads and Bridges	2,459.90
Water Supply & Sanitation	1,712.40
Ground Transport	1,343.40
Housing & Urban Development	540.30
Power & Energy	492.90

Table 5.5 | Committed Undisbursed Balance as at 31st December 2019 contd...

Economic Sector	CUB (USD Million)
Health & Social Welfare	461.30
Education & Training	434.60
Irrigation & Related Activities	339.60
Agriculture	261.40
Environment	229.00
Rural Development	177.60
Ports & Shipping	174.50
Other	1,062.00
Total	9,688.90

Source: Department of External Resources

Figure 5.6 | CUB – 2019 by Major Development Partners (USD Million)

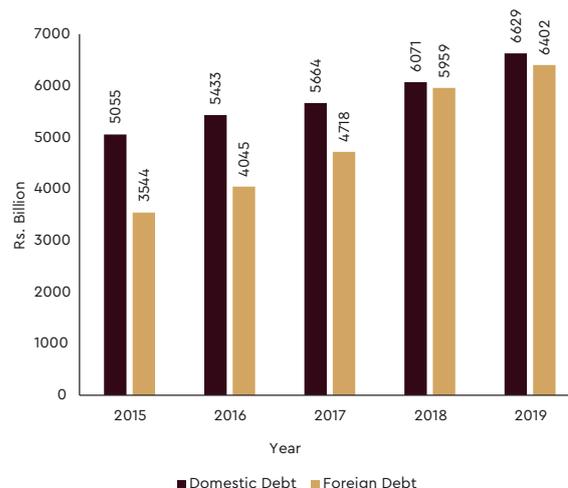


Source: Department of External Resources

5.5 Central Government Debt

The total outstanding central government debt increased by 8.3 percent to Rs. 13,031.5 billion at the end of 2019, compared to Rs. 12,030.5 billion in 2018. The increase of debt stock was partly due to the increase in differences between the book value and the face value of the issuances of Treasury bills and Treasury bonds. Out of the total debt stock in 2019, Rs. 6,629.1 billion or 50.9 percent was domestic debt while Rs. 6,402.4 billion or 49.1 percent was foreign debt reflecting the increased domestic exposure in financing the deficit. Domestic debt stock increased by 9.2 percent and foreign debt stock increased by 7.4 percent in rupee terms in 2019. The relative share of domestic debt in the total debt stock increased slightly by 0.4 percentage points to 50.9 percent in 2019 whereas foreign debt stock declined marginally by 0.4 percentage points to 49.1 percent in 2019.

Figure 5.7 | Central Government Debt



Source: Central Bank of Sri Lanka

Of the maturity period, short-term debt including Treasury bills and advances increased by 12.0 percent to Rs. 1,270.4 billion whereas medium to long-term declined by 8.5 percent to Rs. 5,358.7 billion in 2019 reflecting the nearly 70 percent outstanding balance of Treasury bonds in the domestic debt portfolio. In terms of institutional wise breakdown, non-banking sector dominates in the debt portfolio registering an increase of 4.6 percent to Rs. 3,889.5 billion in 2019, compared to the banking sector which increased by 16.5 percent to Rs. 2,739.6 billion in 2019. However, the non-banking sector in total outstanding domestic debt plummeted to 58.7 percent in 2019 from 61.3 percent in 2018 reflecting the increase in banking finance in 2019.

Of total foreign currency debt portfolio, concessional debt increased marginally by 2.3 percent to Rs. 2,767.5 billion in rupee terms and non-concessional debt increased significantly by 11.7 percent to Rs. 3,635.0 billion due to the rise in commercial borrowings, in particular, International Sovereign Bonds (ISBs), reflecting the increase in non-concessional debt in the total foreign currency debt portfolio. In terms of foreign currency presence in the foreign debt stock, US dollar dominates with a share of 66.8 percent followed by SDR, Japanese yen and Euro stood at 14.5 percent, 9.8 percent and 3.6 percent, respectively. The outstanding foreign currency debt, in rupee terms, increased by 7.4 percent or Rs. 442.9 billion in 2019.

Central Government debt to GDP ratio increased by 3.1 percentage points to 86.8 percent at end 2019 from 83.7 percent at end 2018 to finance the expanded fiscal deficit in 2019 while overweighting the domestic debt

over foreign debt: domestic debt to GDP ratio increased to 44.1 percent in 2019 from 42.3 percent in 2018; foreign debt to GDP ratio also increased to 42.6 percent from 41.5 percent in 2018.

Table 5.6 | Foreign Financing ODA Commitments from 1st January to 31st December 2019-Project-wise

Development Partner/ Lending Agency	Instrument Type	Agreement Date	Project / Program/ Instrument Name	Amount Committed (million)				Terms					
				Currency	In Instrument Currency	Rupees	US\$	Interest Type	Annual Rate (%)	Margin (100 basis points)	Other Charges	Grace Period (Years)	Maturity /Availability Period from the Date of Signing (Years)
Bilateral													
Japan	Loan	3/11/2019	Establishment of Light rail Transit Project System in Colombo	JPY	30,040.0	48,250.2	270.5	Fixed	Tranche 1 – 0.1, Tranche 2 – 0.01	Not Applicable	Frontend fee 0.2%	12	40
	Grant	10/2/2019	Japanese Grant Aid for the Economic and Social Development Program (through Crown Agents Japan Limited)	JPY	1,000.0	1,692.2	9.3			Not Applicable			3
	Grant	6/17/2019	Human Resource Development Scholarship	JPY	263.0	428.0	2.4			Not Applicable			3
Germany	Grant	12/17/2019	Reconstruction of Mahamodara Maternity Hospital	EUR	2.1	424.2	2.3			Not Applicable			1
Korea	Grant	1/17/2019	Modernization of Plant Quarantine in Sri Lanka	US\$	6.0	1,094.3	6.0			Not Applicable			4.5
Deutsche Bank AG (United Kingdom)	Loan	1/23/2019	Reconstruction of Rural Bridges USD 12.7 mn (Commercial Facility)	US\$	12.7	2,314.7	12.7	Variable	LIBOR 6 months for USD	4.15	Commitment Fee 0.25%, Arrangement fee 0.5%	4	7
	Loan	1/23/2019	Reconstruction of Rural Bridges USD 50.9 mn (UKEF)	US\$	50.9	9,259.5	50.9	Variable	LIBOR 6 months for USD	1.5	Commitment Fee 0.25%, Arrangement fee 0.5%	3	12
Export-Import Bank of China	Loan	3/22/2019	Central Expressway Project Section - I from Kadawatha to Meerigama	US\$	989.5	176,247.2	989.5	Fixed	2.5	Not Applicable	Commitment Fee 0.25%, Management Fee US\$ 2.5 million	6	20
Agence Francaise De Development (France)	Loan	2/18/2019	Rathmalana-Moratuwa Waste Water Disposal Project- Stage I - Phase II	EUR	75.0	15,169.1	84.9	Variable	EURIBOR 6 months	1	Appraisal Fee 0.5%, Commitment Fee 0.5%	7.5	25.5
HSBC (China-Hong Kong)	Loan	3/12/2019	Upgrading Health Facilities in Selected Hospitals of Sri Lanka	US\$	72.3	12,897.2	72.3	Variable	LIBOR 6 months for USD	1.85	Structural Fee 0.5%, Commitment Fee 0.5%	3	15
UniCredit Bank Austria AG (Austria)	Loan	2/11/2019	Supply of Firefighting Vehicles/Equipment for the Colombo Municipal Council	US\$	10.3	1,835.9	10.3		Interest Free		Commitment Fee 0.4%, Management Fee 0.45%, Handling Fee US\$ 1,440, Upfront Fee US\$ 45,136.8	5.5	19.5
Saudi Fund for Arab Economic Development	Loan	9/18/2019	Construction of Faculty of Medicine Project at the Sabaragamuwa University	SAR	187.5	9,035.5	50.0	Fixed	2	Not Applicable	-	5	25
Co-op Centrale Raiffeisen-Boerenleenban (Netherlands)	Loan	10/10/2019	Establishment of National Vocational Training Institute at Hingurakgoda, Polonnaruwa under Polonnaruwa Integrated Development Project	EUR	28.9	5,737.6	31.8	Variable	EURIBOR 6 months	1.45	Commitment Fee 0.25%, Arrangement Fee EUR 72,315	1	10

Table 5.6 | Foreign Financing ODA Commitments from 1st January to 31st December 2019-Project-wise contd...

Development Partner/ Lending Agency	Instrument Type	Agreement Date	Project / Program/ Instrument Name	Amount Committed (million)				Terms					
				Currency	In Instrument Currency	Rupees	US\$	Interest		Other Charges	Grace Period (Years)	Maturity /Availability Period from the Date of Signing (Years)	
								Type	Annual Rate (%)				Margin (100 basis points)
	Loan	10/10/2019	Construction of Rural Bridges with Financial Assistance from Netherlands	EUR	41.8	8,290.7	45.9	Variable	EURIBOR 6 months	1.45	Commitment Fee 0.25%, Arrangement Fee EUR 104,493	1	10
Hungary	Loan	10/31/2019	Design and Construction of Flyovers at Kohuwala and Gatambe under the Framework Credit Programme for Financial Cooperation	EUR	52.0	10,541.9	58.0		Interest Free		-	4	21
HSBC Bank PLC (UK)	Loan	6/27/2019	Construction of High Altitude Sports Complex in Nuwara-Eliya	EUR	52.9	10,612.9	60.1	Fixed	2	Not Applicable	Structuring Fee 0.5%; UKF Support Fee 0.025%	3	13
ING Bank N.V. (Netherlands)	Loan	7/10/2019	Strengthening of the Health Delivery Service in the Northern Province under Financial Assistance of the Netherlands (DRIVE)	EUR	45.0	8,871.2	50.4	Variable	EURIBOR 6 months	0.9	Commitment Fee 0.36%, Management Fee 0.5%, ECA Premium EUR 1.0 mn & EUR 3.1 mn	4	13.5
Standard Chartered Bank (UK)	Loan	6/19/2019	Establishment of Neonatal and Obstetrics Reference Center for the De Soya Maternity Hospital Project	EUR	18.0	3,561.6	20.1	Variable	EURIBOR 6 months	1.25	Commitment Fee 0.5%, Management Fee 0.5%	3	9
Multilateral													
Asian Development Bank	Loan	1/17/2019	Technical Assistance Loan Agreement	US\$	10.0	1,823.9	10.0	Variable	LIBOR 6 months for USD	1.3	Commitment Fee 0.25%, Frontend fee 0.25%	5	24
	Loan	1/17/2019	South Asia Sub regional Economic Cooperation Port Access Elevated Highway Project	US\$	300.0	54,715.5	300.0	Variable	LIBOR 6 months for USD	1.4	Commitment Fee 0.25%, Frontend fee 0.25%	8	28
	Loan	1/17/2019	Science and Technology Human Resource Development Project	US\$	61.9	11,304.2	61.9	Fixed	2	Not Applicable	-	5	25
	Loan	1/17/2019	Science and Technology Human Resource Development Project	US\$	83.0	15,141.6	83.0	Variable	LIBOR 6 months for USD	0.7	Commitment Fee 0.15%, Maturity Premium 0.2%	8	29
	Loan	11/13/2019	Second Integrated Road Investment Program (Tranche 2)	US\$	150.0	27,104.7	150.0	Variable	LIBOR 6 months for USD	0.7	Commitment Fee 0.15%	8	29
	Loan	8/20/2019	Railway Efficiency Improvement Project	US\$	160.0	28,378.3	160.0	Variable	LIBOR 6 months for USD	0.7	Commitment Fee 0.15%	8	29
Asian Infrastructure Investment Bank	Loan	4/25/2019	Reduction of Landslide Vulnerable by Mitigation Measures Projects	US\$	80.0	13,979.7	80.0	Variable	LIBOR 6 months for USD	1.3	Commitment Fee 0.25%, Frontend fee 0.25%	6	30
	Loan	4/25/2019	Support to Colombo Urban Regeneration Projects	US\$	200.0	34,949.1	200.0	Variable	LIBOR 6 months for USD	1.4	Commitment Fee 0.25%, Frontend fee 0.25%	9	30
European Community	Grant	10/9/2019	Strengthening Transformation, Reconciliation and Inclusive Democratic Engagement (STRIDE)	EUR	40.0	7,922.5	43.9		Not Applicable				1
International Bank for Reconstruction & Development	Loan	1/23/2019	Primary Health Care System Strengthening Project	US\$	200.0	36,370.0	200.0	Variable	LIBOR 6 months for USD	0	Commitment Fee 0.25%, Frontend fee 0.25%	6	33

Table 5.6 | Foreign Financing ODA Commitments from 1st January to 31st December 2019-Project-wise contd...

Development Partner/Lending Agency	Instrument Type	Agreement Date	Project / Program/ Instrument Name	Amount Committed (million)				Terms						
				Currency	In Instrument Currency	Rupees	US\$	Interest	Other Charges	Grace Period (Years)	Maturity /Availability Period from the Date of Signing (Years)			
							Type					Annual Rate (%)	Margin (100 basis points)	
International Development Association	Loan	4/11/2019	Framework Development & Infrastructure Financing to Support Public Private Partnerships Project	US\$	25.0	4,367.9	25.0	Variable	LIBOR 6 months for USD	0	Commitment Fee 0.25%, Frontend fee 0.25%	9	20	
	Grant	4/11/2019	Climate Mitigation Action Support Project	US\$	1.8	314.5	1.8				Not Applicable		1.5	
	Loan	4/11/2019	Climate Smart Irrigated Agriculture Project	US\$	125.0	21,839.5	125.0	Variable	LIBOR 6 months for USD	0	Commitment Fee 0.25%, Frontend fee 0.25%	12	26	
	Loan	5/14/2019	Local Development Support Project	US\$	70.0	12,331.5	70.0	Variable	LIBOR 6 months for USD	0	Commitment Fee 0.25%, upfront fee 0.25%	12	27	
	OPEC Fund	Loan	10/30/2019	Rehabilitation of the A017 Road Corridor Project (Rakwana-Suriyakanda)	US\$	40.0	7,262.5	40.0	Fixed	2.5	Not Applicable	Service Fee 1%	5	20
	UNHCR	Grant	1/9/2019	Enabling Returnees in Kilinochchi, Puttalam and Mannar Districts to Access their Rights	LKR	3.70	3.7	0.02				Not Applicable		1
	Food & Agriculture Organization	Grant	1/1/2019	Innovative approaches to reduce, recycle and reuse food waste	US\$	0.30	48.1	0.30				Not Applicable		1.7
		Grant	1/1/2019	Strengthening the Capacity for Monitoring Food Security and Sustainable Agriculture in the Context of SDG 2 and 12	US\$	0.03	5.1	0.03				Not Applicable		1
		Grant	7/1/2019	Support to Establishment of Geographical Indication System	US\$	0.20	42.7	0.20				Not Applicable		3
	UNESCO	Grant	6/3/2019	Microclimates of the Caves in Golden Temple of Dambulla	US\$	0.02	4.0	0.02				Not Applicable		1
Grant		6/4/2019	Strengthening the Partnership between Faculty of Agriculture, Rajarata University of Sri Lanka and the Farming Community	US\$	0.02	4.2	0.02				Not Applicable		1	
Grant		6/3/2019	Empowering stakeholders to combat stunting and wasting in children under 5 years.	US\$	0.02	3.9	0.02				Not Applicable		1	
Total						604,181.7	3,378.80							

Source: Department of External Resources

5.5.1 Domestic Debt

The outstanding domestic debt excluding the rupee denominated Treasury bills and bonds issued to non-residents, increased by 9.2 percent to Rs. 6,629.1 billion at the 2019 from Rs. 6,071.0 billion at end 2018.

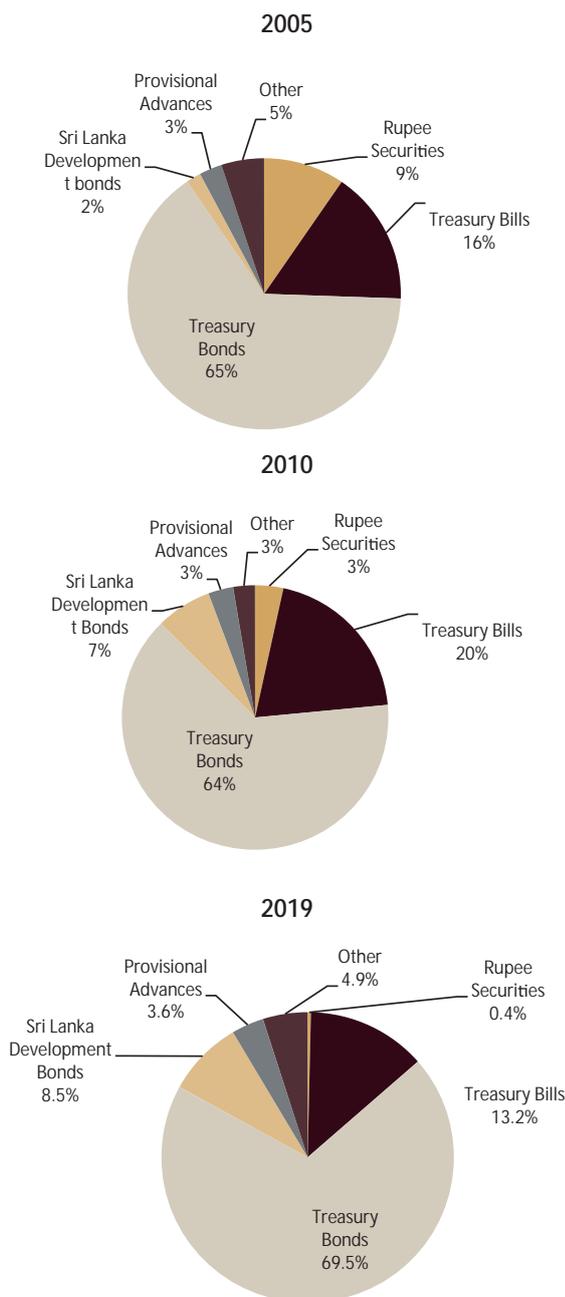
Composition of Domestic Debt

Composition by Type

The outstanding domestic debt mainly consisted of Treasury bonds, Treasury bills and Sri Lanka Development Bonds (SLDBs)

amounting 69.5 percent, 13.2 percent and 8.5 percent, respectively at end 2019. The stock of Treasury bonds increased by 9.7 percent to Rs. 4,606.2 billion in 2019 while the Treasury bill stocks increased by 17.0 percent to Rs. 873.9 billion, compared to 2018. The outstanding stocks of SLDBs declined by 8.8 percent in 2019. The share of provisional advances obtained from the CBSL increased to 3.6 percent in 2019 from 3.3 percent in 2018.

Figure 5.8 | Composition of Domestic Debt by Type

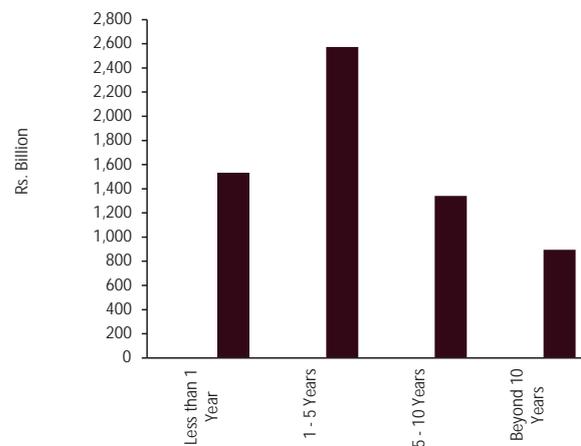


Source: Central Bank of Sri Lanka

Composition by Maturity Profile

The share of domestic debt matured within a one year of total outstanding domestic debt represented 19.2 percent while the balance 80.8 percent represented the maturities beyond 2020. The total medium to long-term debt portfolio included 86.0 percent of Treasury bonds and the remaining 14.0 percent consisted 10.5 percent of SLDBs, 0.4 percent of Rupee Loans and 3.1 percent of other borrowings.

Figure 5.9 | Domestic Debt Maturity Profile



Source: Central Bank of Sri Lanka

Composition by Marketability of Government Domestic Debt

The marketable debt stock increased by 8.7 percent to Rs. 6,040.4 billion in 2019, reflecting the continuous utilisation of marketable debt instruments over the past few years. Marketable debt instruments accounted for 91.1 percent of the total domestic debt stock. Of the total value of marketable debt instruments portfolio of Rs. 6,040.4 billion, while Treasury bonds, Treasury bills and SLDBs represented 76.3 percent, 14.5 percent and 9.3 percent, respectively among the marketable instruments in 2019.

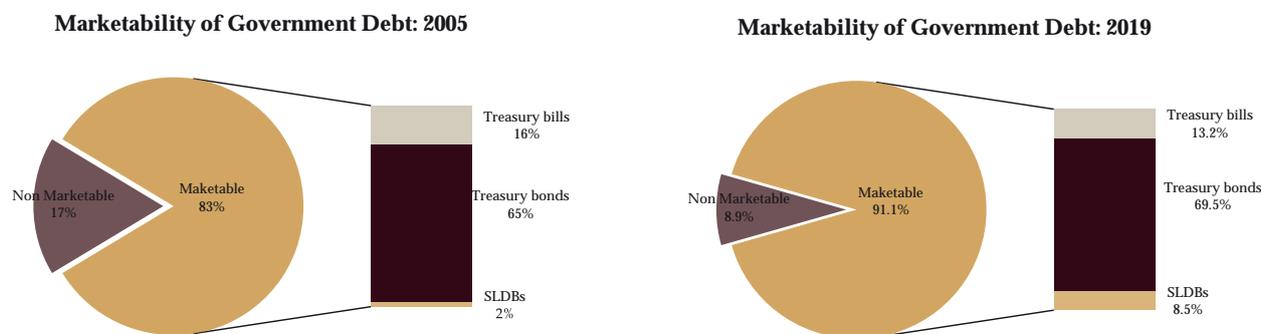
Composition by the Ownership of Domestic Debt

The ownership of government domestic debt in the banking sector increased by 16.5 percent and the ownership of the government domestic debt in the non-banking sector increased by 4.6 percent at end 2019. The share of the non-banking sector declined to 58.7 percent from

61.3 percent as at end 2019, out of the total outstanding domestic debt while the share of the banking sector increased to 41.3 percent in 2019. However, the domestic debt owned by

the Central Bank increased by 27.4 percent due to the increase in Treasury bill holdings while the commercial banks' holdings also increased by 15.2 percent in 2019 as against the previous year.

Figure 5.10 | Marketability of Government Domestic Debt



Source: Central Bank of Sri Lanka

Table 5.7 | Central Government Domestic Debt ^(a)

Item	Rs. Million							
	2012	2013	2014	2015	2016	2017	2018	2019 ^(b)
Total Domestic Debt	3,315,651	3,928,788	4,373,746	5,055,159	5,433,073	5,664,215	6,071,001	6,629,104
By Instrument								
Rupee Loans	58,386	55,518	55,518	24,088	24,088	24,088	24,088	24,088
Treasury Bills ^(c)	629,070	700,137	694,767	658,240	779,581	697,154	746,887	873,943
Treasury Bonds ^(d)	2,177,892	2,548,323	2,940,017	3,401,211	3,806,353	3,892,408	4,197,323	4,606,232
Sri Lanka Development Bonds	222,994	369,215	391,083	668,458	572,199	637,886	614,219	560,226
Provisional Advances	111,292	109,167	143,898	151,132	83,307	199,801	198,633	236,609
Other	116,017	146,429	148,463	152,031	167,546	212,879	289,851	328,006
By Maturity								
Short term	813,272	909,156	941,162	913,291	968,396	1,031,181	1,134,553	1,270,374
Treasury Bills ^(c)	629,070	700,137	694,767	658,240	779,581	697,154	746,887	873,943
Provisional Advances	111,292	109,167	143,898	151,132	83,307	199,801	198,633	236,609
Other	72,910	99,852	102,498	103,920	105,508	134,227	189,034	159,822
Medium and Long - Term	2,502,379	3,019,632	3,432,584	4,141,868	4,464,677	4,633,033	4,936,447	5,358,731
Treasury Bonds ^(d)	2,177,892	2,548,323	2,940,017	3,401,211	3,806,353	3,892,408	4,197,323	4,606,232
Rupee Loans	58,386	55,518	55,518	24,088	24,088	24,088	24,088	24,088
Sri Lanka Development Bonds	222,994	369,215	391,083	668,458	572,199	637,886	614,219	560,226
Other	43,107	46,577	45,966	48,111	62,038	78,652	100,817	168,184
By Marketability								
Marketable	3,029,956	3,617,675	4,025,867	4,727,909	5,158,132	5,227,447	5,558,429	6,040,402
Treasury Bills ^(c)	629,070	700,137	694,767	658,240	779,581	697,154	746,887	873,943
Treasury Bonds ^(d)	2,177,892	2,548,323	2,940,017	3,401,211	3,806,353	3,892,408	4,197,323	4,606,232
Sri Lanka Development Bonds	222,994	369,215	391,083	668,458	572,199	637,886	614,219	560,226
Non - Marketable	285,695	311,114	347,879	327,251	274,941	436,768	512,572	588,703
By Ownership								
Banks	1,148,937	1,524,832	1,756,380	2,007,961	2,198,909	2,383,663	2,351,940	2,739,583
Central Bank	265,198	112,396	267,677	256,050	414,950	209,412	244,128	310,909
Treasury Bills	154,005	3,053	123,496	104,754	331,389	9,908	45,797	74,744
Other ^(e)	111,193	109,343	144,180	151,296	83,560	199,504	198,331	236,165
Commercial Banks								
By Instrument	883,739	1,412,436	1,488,703	1,751,911	1,783,959	2,174,251	2,107,811	2,428,674
Rupee Loans	15,870	15,870	15,870	15,870	15,870	15,870	15,870	15,870
Treasury Bills	219,748	443,951	278,296	340,664	244,139	463,198	489,199	684,680
Treasury Bonds	333,389	477,457	681,565	601,538	815,950	858,574	698,378	839,456
Sri Lanka Development Bonds	222,994	369,215	391,083	668,458	572,199	637,886	614,219	560,226
Other	91,737	105,943	121,890	125,382	135,802	198,723	290,145	328,442

Table 5.7 | Central Government Domestic Debt ^(a)

Item	Rs.Million							
	2012	2013	2014	2015	2016	2017	2018	2019 ^(b)
By Institution	883,739	1,412,436	1,488,703	1,751,911	1,783,959	2,174,251	2,107,811	2,428,674
State Banks	283,426	435,111	527,641	507,164	506,647	744,055	835,052	1,078,970
Other	600,312	977,325	961,062	1,244,747	1,277,312	1,430,197	1,272,759	1,349,704
Non Bank Sector								
By Instrument	2,166,714	2,403,956	2,617,366	3,047,199	3,234,164	3,280,552	3,719,061	3,889,521
Rupee Loans	42,516	39,648	39,648	8,218	8,218	8,218	8,218	8,218
Treasury Bills	255,317	253,133	292,975	212,822	204,052	224,048	211,891	114,519
Treasury Bonds	1,844,502	2,070,866	2,258,452	2,799,673	2,990,403	3,033,833	3,498,945	3,766,777
Other	24,379	40,310	26,292	26,485	31,491	14,453	7	7
By Institution	2,166,714	2,403,956	2,617,366	3,047,199	3,234,164	3,280,552	3,719,061	3,889,521
National Savings Bank	330,150	358,243	379,877	428,236	426,771	447,792	494,976	593,965
Savings Institutions & Individuals	408,827	350,562	450,571	604,246	583,089	463,772	530,150	768,939
Employees' Provident Fund	1,173,870	1,393,458	1,474,244	1,612,461	1,778,276	1,930,141	2,147,176	2,147,176
Insurance Institutions	33,768	30,849	30,536	50,597	57,944	72,305	67,506	55,589
Finance Companies	17,040	27,839	59,667	55,599	68,097	64,791	64,756	73,169
Other	203,060	243,006	222,470	296,060	319,986	301,752	414,497	250,682

Source : Central Bank of Sri Lanka

(a) Outstanding Treasury bills and Treasury bonds have been adjusted for secondary market transactions

(b) Provisional

(c) Excludes rupee denominated Treasury bills held by foreign investors

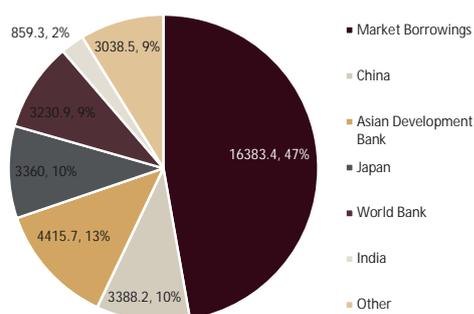
(d) Excludes rupee denominated Treasury bonds held by foreign investors and includes Treasury bonds of Rs. 4,397 million issued to the Co-operative Wholesale Establishment (CWE) in November 2003 (matured on 14 November 2016), Rs. 13,125 million issued to capitalise SriLankan Airlines in March 2013 (matured on 01 June 2018) and Rs. 78,441 million issued to the Ceylon Petroleum Corporation (CPC) in January 2012 (of which Rs. 21,778 million matured on 01 January 2017 and the current outstanding is Rs. 56,662 million).

(e) Includes provisional advances

5.5.2 Outstanding Central Government Foreign Debt

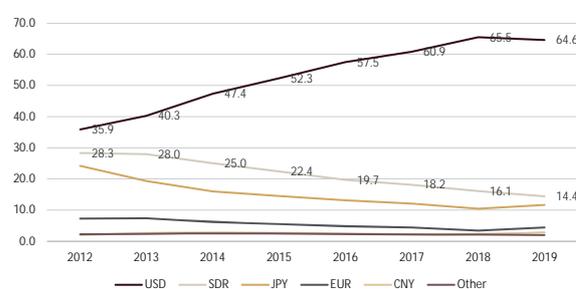
The accumulated external debt stock of the Central Government amounted to USD 34.7 billion at the end of 2019, an increase of USD 2.1 billion (or about 6.5 percent), compared to USD 32.6 billion at the end of 2018. At the end of 2019, the market-based borrowings including ISBs and Foreign Currency Term Financing Facility (FCTFF) loans accounted for 47 percent of the outstanding external debt stock.

Figure 5.11 | Composition of Outstanding Central Government Foreign Debt Stock at the end of 2019 – by Major Creditor (USD Million)



Source: Department of External Resources

Figure 5.12 | Currency Composition of Outstanding Debt Stock and its Trend from 2012 to 2019 (Percentage)

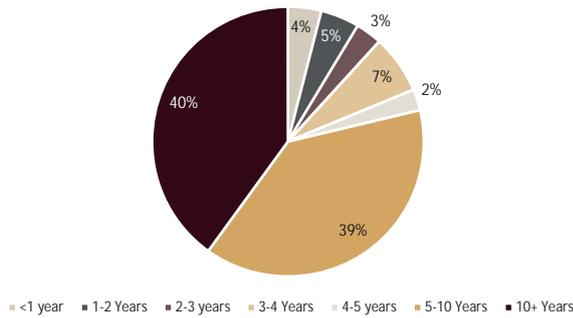


Source: Department of External Resources

USD has been the major currency in the Central Government foreign debt stock over the years followed by Special Drawing Rights, Japanese Yen and Euro respectively. USD has represented about 65 percent of the total Central Government foreign debt stock as at the end of 2019.

Almost 40 percent of the total Central Government foreign debt stock as at the end of 2019 will be matured after 10 years while about 39 percent will be matured during 5–10 years. About 21 percent will be matured during next 5 years.

Figure 5.13 | Maturity Structure of Existing Debt Stock as of End of 2019 (USD Million)



Source: Department of External Resources

5.6 Debt Service Payments

The total debt service payments including amortization and interest payments declined by 3.2 percent to Rs. 2,022.5 billion in 2019 from Rs. 2,088.6 billion in 2018. This decline was due to the drop in amortization payments on domestic debt in 2019. Total debt service payments included amortisation payments of Rs. 1,121.1 billion and interest payments of Rs. 901.3 billion in 2019. Amortization payments on domestic debt declined significantly by 40.7 percent to Rs. 546.3 billion in 2019 due to the decline in maturities of SLDB, Treasury bonds and Foreign Currency Banking Units (FCBUs). In contrast, amortisation of foreign loans increased considerably by 82.8 percent to Rs. 574.8 billion in 2019 due to the maturity of USD 1,500 million of ISBs together with FCTFF. However, interest payments on both domestic debt and foreign debt increased by 2.1 percent to Rs. 652.8 billion and 16.9 percent to 248.6 billion, respectively in 2019.

The debt service payments were excess of total government revenue in 2019 which has been a concern. However, the ratio of debt service payments to total government revenue improved to 107.0 percent in 2019 from 108.8 percent in 2018. Debt service payment registered a 13.5 percent of GDP in 2019: total amortisation payments were 7.5 percent of GDP and total interest payments were 6.0 percent of GDP in 2019.

5.6.1 Domestic Debt Service Payments

Domestic debt service payments declined by 23.2 percent to Rs. 1,199 billion in 2019 reflecting to decline of amotisation payments

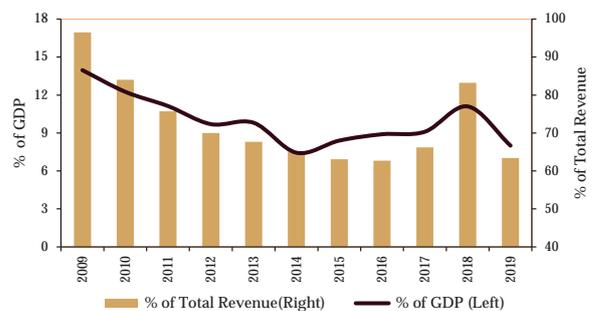
on the domestic debt by 41 percent to Rs. 546.3 billion and the increase in interest payments on the domestic debt by 2.1 percent to Rs. 652.8 billion in 2019, compared to the previous year. Interest payments on short-term domestic loan significantly rose by 41.4 percent to Rs. 105 billion mainly driven by a strategy to minimize the fiscal burden of the increase in short-term domestic debt by 12.0 percent in 2019 whereas interest payments on medium and long-term loan declined by 2.7 percent to Rs. 549 billion in 2019. Domestic debt service payments as a percentage of GDP declined to 8.0 percent in 2019 from 10.8 percent in 2018. Domestic debt service payments recorded 63.4 percent of Government revenue in 2019, compared to 81.3 percent in 2018.

Table 5.8 | Domestic Debt Service Payments

Rs. Million			
Year	Principal payments	Interest payments	Total
2009	401,296	273,977	675,273
2010	389,672	297,127	686,799
2011	439,894	288,134	728,028
2012	415,441	317,659	733,100
2013	496,042	354,706	850,748
2014	449,554	327,934	777,488
2015	523,824	394,289	918,113
2016	572,442	484,182	1,056,624
2017	642,875	570,623	1,213,498
2018	921,881	639,482	1,561,363
2019	546,315	652,795	1,199,111

Source : Central Bank of Sri Lanka

Figure 5.14 | Domestic Debt Service Payments as a % of GDP and Total Government Revenue: 2009- 2019



Source : Central Bank of Sri Lanka

5.6.2. Foreign Debt Service Payments

Total foreign currency debt service payments increased by 52.9 percent to Rs. 806 billion in 2019, compared to Rs. 527 billion registered in 2018. Amortisation payments and interest payments on the outstanding foreign currency debt rose by 82 percent to Rs. 572 billion and by 10 percent to Rs. 234 billion, respectively in

2019. Foreign currency debt service payments as a percentage of GDP increased to 5.4 percent in 2019 from 3.7 percent in 2018. Foreign currency debt service payments accounted for 42 percent of Government revenue in 2019 from 27 percent in 2018.

Table 5.9 | Foreign Debt Service Forecast for Year 2020–2025¹ Period (USD Million)

Type	2019	Forecast					
	Actual	2020	2021	2022	2023	2024	2025
Principal	3,159.60	2,768.50	2,634.10	3,227.80	3,036.20	3,299.70	3,427.90
Interest	1,288.10	1,440.10	1,396.60	1,319.00	1,188.00	1,074.30	963.1
Total	4,447.70	4,208.60	4,030.70	4,546.80	4,224.20	4,374.00	4,391.00

Source: Department of External Resources

¹ USD estimations are based on the average of the exchange rates as at 31st December 2019, Forecast was made based on existing portfolio only, (i.e. debt stock to be accumulated due to new commitments are not included)

PART III

Functional Performance and Reforms



06

DEVELOPMENT
FINANCE

6.1 Overview

The Small and Medium-sized Enterprises Sector (SMEs) and Micro Enterprises (MEs) are a significant part of the country's economic landscape. However, the SMEs and MEs in the last few years were faced with a number of issues due to many factors including the continuous slow growth in the economy, to the complex tax system and the unfavorable weather patterns. Lack of access to low cost financing has been a perennial issue that has remained unresolved given the reluctance of commercial banks to lend based on a business proposal as opposed to collateral led lending.

To support access to finance of SMEs, the Ministry of Finance and the Central Bank of Sri Lanka (CBSL) have been implementing several programmes including refinance schemes, SME concessionary loan schemes such as "Saubhagya" in the last few years. Similarly the "Enterprise Sri Lanka" loan schemes were also established for the same purpose. As such almost 22 loan schemes were launched covering a cross section of the society, with the Government contribution often being made as an interest subsidy.

However, the introduction of these schemes alone were not sufficient to support the SMEs and the MEs and increase their contribution to the growth path, given that the entities have by then were not fully functional due to the above noted issues and also in sectors such as construction, the Government's inability to meet its dues on time created liquidity constraints on the SMEs in that sector which led to most of these SMEs already non-operational, and with borrowings from banks not being serviced. The increase in the Non-Performing Loan (NPL) Ratio of the banking sector to almost 4.7 percent in 2019 from 3.4 percent in 2018 needs to be carefully looked at specially in the background almost 25 percent of the NPLs being due to SMEs and MEs.

Thus the decision of the Government in post November 2019, to simplify the tax system, while also increasing the Value Added Tax (VAT) threshold for SMEs and MEs from Rs. 3 million per quarter to Rs.25 million per quarter, and the introduction of the "Debt Relief Package" simultaneously provided the MSMEs with a more wide ranging stimulus

package. In particular the increase in the VAT threshold to Rs.25 million per month from Rs.1 million per month, together with the removal of Nation Building Tax (NBT) and the exemption of the Agricultural Sector from corporate taxes is noteworthy, given that most SMEs are agriculture related. At the same time, the risk to the Banks too has been mitigated with CBSL providing a guarantee on the debt provided to SMEs and MEs.

The Debt Relief Package introduced in January 2020 (CBSL Circular No. 02 of 2020 dated 30.01.2020) was designed to complement the fiscal incentives provided in December 2019. This scheme was to not only support those SMEs and businesses that are performing well, but also those entities that have not been able to service their dues to Banks due to structural issues including the drought that prevailed for almost 7 seasons, the slowdown in the economy. This package also supported the Banks to improve the quality of their portfolio and also the provision of a guarantee from the CBSL, mitigates possible credit risk that banks will be undertaking.

As such, with the implementation of this package, nearly 13,500 number of requests made to the Banks at the end of February 2020. Since this package was implemented before the COVID-19 affected Sri Lanka, the CBSL augmented and expanded this package with the introduction of Circular No 04 of 2020 and No. 05 of 2020 dated 24.03.2020 and 27.03.2020 respectively. The new package has expanded its scope by also including self-employment businesses and individuals as well as expanding the participatory financial institutions by including licensed finance companies and specialized leasing companies. All requests by the customers are to be made by 15.05.2020. It is noted that given the existence of a mechanism to support all businesses, the additional cost that is to be borne due to COVID-19 has already been inbuilt into the fiscal space. At the same time, the initial liquidity infusion of Rs.50 billion will be done by the CBSL.

At present there are three refinance loan schemes that are in operation financed by multilateral and bilateral development agencies. These schemes are:

1. Small and Medium Enterprise Line of Credit (SMELoC) financed by the Asian Development Bank amounting to US\$ 175 million of debt and US\$ 9.5 million worth a grant.
2. Rooftop Solar Power Generation Line of Credit (RSPGLoC) financed by the Asian Development Bank amounting to US\$ 50 million
3. E-Friends Programme (Pavithra Ganga) financed by Japan International Cooperation Agency (JICA) amounting to Rs. 5.2 billion

As has been the case, in 2019 as well, several mechanisms were used in supporting both the farmer and the consumer and they include the imposition of Maximum Retail Prices (MRP), adjustment of taxes and increasing access to various important commodities by using the Government retail chains such as Sathosa, provision of fertilizer at a subsidized rate of Rs. 500.00 and the subsequent decision post November 2019, to provide fertilizer free to the paddy farmers.

6.2 Financial And Technical Support For SMEs

The introduction of the "Debt relief scheme" in the latter part of 2019 provided the SMEs with the much needed support at a time when the SMEs and the MEs have found it difficult to operate given specially to their inability to finance the debts. This was a more comprehensive package which focused on businesses rather than on individuals. As such this scheme, while ensuring that the debt relief provided allowed the businesses to meet their obligations on the existing debt also provided access to working capital support so that businesses could revive their activities.

While the "Enterprise Sri Lanka" loan schemes aimed at supporting businesses it did not focus particularly on the factors that were inhibiting businesses to function including indebtedness and lack of working capital. However, at the close of 2019, Rs. 88,270.5 million of loans had been provided. Of the total loans provided, through the Government banks the NPL ratio stands at around 1.2 percent with the loans provided under the "Sonduru Piyasa" for the construction and rehabilitation of houses with

the recommendation of National Housing Development Authority (NHDA) recording a Non performing ratio of 3.5 percent or Rs. 138 million of loans have not been serviced.

Table 6.1 | Progress of interest subsidy loan schemes as at 31st December 2019

Rs. Million				
No.	Loan Scheme	No. of Beneficiaries	Amount Disbursed (Rs. Mn)	Interest Subsidy Paid (Rs. Mn)
1	Sonduru Piyasa	21,088	4,198.6	96.6
2	Govi Navoda	3,276	2,117.5	79.3
3	Ran Aswenna	12,475	16,644.5	481.7
4	Riya Shakthi	914	2,743.1	188.4
5	Rivi Bala Savi	1,307	444.3	15.8
6	Jaya Isura	2,591	50,161.5	1,622.2
7	Madya Aruna	737	232.0	18.4
8	Green Loan	326	788.8	..
9	Erambuma	178	235.0	6.9
10	Diri Saviya	447	314.6	1.1
11	Home Sweet Home	678	2,341.1	..
12	Rekawarana	7	31.4	..
13	Singithi Pasala	34	32.4	0.0
14	City Ride	7	42.1	0.3
15	My Future	275	240.7	0.0
16	Sihina Maliga	91	517.8	..
17	Working Capital	109	6,633.5	9.1
18	Sancharaka Poddo	1,225	551.6	5.5
Total		45,765	88,270.5	2,525.2

Source: Department of Development Finance

6.2.1 Refinance Loan Schemes

Currently, there are three loan schemes that are financed by Multilateral Agencies implemented through the Ministry of Finance and the Ministry of Mahaweli Development & Environment. These are the Asian Development Bank funded, Small and Medium-sized Enterprises Line of Credit scheme and the Rooftop Solar Power Generation Line of Credit scheme while the E-Friends Programme (Pavithra Ganga) funded by JICA is being implemented collaboration with the Ministry of Mahaweli Development & Environment.

BOX 6.1 | Debt Relief Package for Revitalizing the Small and Medium-sized Enterprises (SMEs)

In order to re-energize the SMEs, which were closed down or not performed in full capacity due to the unfavorable banking rules and regulations, and poor financial management, a "Debt Relief Package" was introduced with special emphasis on providing concessions for their financial commitments with the banks. Accordingly, the Government has introduced special concessions to those SMEs such as, rescheduling the existing loans with more attractive concessions i.e., granting a one-year grace period, writing off the total penal interest, doubling the balance tenor of the loans, and providing working capital loans to restart their businesses. In addition to that one year capital moratorium, new investment and working capital loans are also provided for the SMEs who are serving their term loans properly. This will be an invaluable opportunity for both types of SMEs to restart or expand their business activities. Under this package, around 13,500 SMEs including rice millers have submitted their requests to both private and public banks and the requests are being treated by the banks. The requests submitted by the SMEs as at 29.02.2020 are as follows.

Bank	Performing Category (No of Loans)	Non-performing Category (No of Loans.)	Total
People's Bank	738	456	1,194
Bank of Ceylon	3,139	2,487	5,626
Regional Development Bank	279	495	774
Seylan Bank	293	308	601
Hatton National Bank	1,391	403	1,794
Commercial Bank	1,029	596	1,625
DFCC Bank	746	236	982
National Development Bank	371	388	759
Union Bank	120	80	200
Total	8,106	5,449	13,555

These initiatives are very important to support the local SMEs who are in the declining stage of their businesses to cycle back to the growth stage. Further, it was very useful to manage the Government paddy purchasing programme since the most Small and Medium Scale Paddy Millers were benefited by this package. This will eventually help to accelerate the country's economic growth while ensuring the social welfare of the country as well.

Small and Medium Enterprises Line of Credit

The Small and Medium-sized Enterprises Line of Credit (SMELoC) US\$ 175 million was successfully utilized including US\$ 100 million initial allocation plus US\$ 75 million worth of additional allocation. In addition to that, US\$ 9.5 million of Women Entrepreneur Finance Initiative (We-Fi) Grant is also attached to this loan scheme for supporting women entrepreneurs by blending with the credit line. Out of US\$ 9.5 million of the grant component, US\$ 6.55 million has been utilized so far. In order to fully utilize the remaining balance of the grant component and considering the market demand for SME credit,

the Government requested another round of additional financing and the ADB has agreed to provide US\$ 65 million, out of which US\$ 45 million would be to support the continuation of the ongoing SME credit line and US\$ 20 million would be earmarked for providing an affordable credit line to tea smallholders as a pilot component facilitating, new planting, replanting, infilling, and mechanization. The SME Component will be blended with the remaining US\$ 2.95 million of We-Fi grant. US\$ 1.25 million grant from Japan Fund for Poverty Reduction will also be provided to support tea smallholders for replanting and new planting.

With the outbreak of COVID-19, the immediate financial needs for SMEs have been sharply rising

and they have been to minimize the negative impacts on business disruptions and retain employment. By considering these facts, the Government requested an emergency support from ADB and agreed to top-up the US\$ 100 million; SME Emergency Response Component to the ongoing SMELoC for granting short-term working capital loans for re-energizing

the affected SMEs. Accordingly, US\$ 165 million has allocated as 'Additional Financing II' of the SMELoC project.

In terms of the performance, Rs. 28,774 million has been disbursed among 3,491 beneficiaries by utilizing the SMELoC and the We-Fi grant as at 31.03.2020.

Table 6.2 | Progress of the SMELoC as at 31st March 2020

Name of PFI	Loan Amount Allocated (Rs. Mn)	Loan Disbursement		% Disbursed	We-Fi Grant Allocated Amount (Rs. Mn)	We - Fi Grant Disbursement		% Disbursed
		No. of Loans	Amount (Rs. Mn)			No. of Loans	Amount (Rs. Mn)	
Bank of Ceylon	2,785.2	596	2,785.2	100.0	168.6	194	168.6	100.0
People's Bank	2,014.8	284	2,014.8	100.0	36.3	20	36.3	100.0
Regional Development Bank	2,785.2	1,185	2,763.8	99.2	116.5	209	116.5	100.0
DFCC Bank	3,410.2	244	3,370.6	98.8	126.1	34	121.1	96.1
Sampath Bank	2,770.6	158	2,725.4	98.4	142.7	33	139.7	97.9
Hatton National Bank	3,410.2	257	3,382.0	99.2	80.5	28	69.5	86.4
Commercial Bank	2,785.2	186	2,779.9	99.8	155.6	42	155.6	100.0
National Development Bank	4,607.0	386	4,413.6	95.8	177.9	51	137.0	77.0
Seylan Bank	1,636.7	93	1,636.7	100.0	126.6	23	126.6	100.0
Nations Trust Bank	2,014.8	102	1,810.6	89.9	27.2	6	20.7	75.9
Total	28,220.0	3,491	27,682.4	98.1	1,158.0	640	1,091.7	94.3

Source: Department of Development Finance

Rooftop Solar Power Generation Line of Credit

Given the importance placed on the use of renewable energy sources specially in the generation of electricity, the Rooftop Solar Power Generation Line of Credit was implemented on a fast tracked basis with the objective of supplying of 200 MW by the year 2020 and 1,000 MW by the year 2025 to the National Grid through installation of Solar Power Generation Systems in all possible residential and commercial buildings. ADB

initially allocated US\$ 50 million for this project and it is being implemented through ten (10) Participatory Financial Institutions (PFIs) i.e. People's Bank, Bank of Ceylon, Regional Development Bank, Commercial Bank of Ceylon PLC, Sampath Bank PLC, Hatton National Bank PLC, DFCC Bank PLC, National Development Bank PLC, Nation's Trust Bank PLC and Seylan Bank, which have been selected by the ADB. As a result, in 2019 Rs. 2,575 million has been disbursed among 1,538 beneficiaries to install the roof top solar panels.

Table 6.3 | Progress of the RSPGLoC as at 12th May 2020

Name of PFI	Loan Amount Allocated	Loan Disbursement		% Disbursed
		No. of Loans	Amount	
Bank of Ceylon	535.13	245	294.64	55
People's Bank	261.97	116	181.37	69
Regional Development Bank	174.65	30	35.88	21
DFCC Bank PLC	261.97	88	205.23	78
Sampath Bank PLC	479.95	257	407.28	85
Hatton National Bank PLC	719.60	215	411.87	57
Commercial Bank of Ceylon PLC	807.61	306	533.10	66
National Development Bank PLC	477.97	112	248.78	52
Seylan Bank PLC	537.31	133	202.21	38
Nations Trust Bank PLC	261.97	36	54.50	21
Total	4,518.1	1,538	2,574.9	57

Source: Department of Development Finance

6.2.2 Non-Financial Support Programmes

There are two (02) 'non-financial support programmes' i.e. National Credit Guarantee Institution (NCGI) and Formation of SME Companies.

Although various Government institutions have implemented the credit guarantee schemes, which were specific to various sectors, by periodically, there is no proper national level institution to offer long term credit guarantees for small and medium scale entrepreneurs. Therefore, the Government has proposed to establish this NCGI as a sustainable solution to the collateral issue of the SME Sector and invited the donors for obtaining financial and technical support. Accordingly, the ADB has agreed to provide a US\$ 100 million loan from its Ordinary Capital Resources as the seed capital of the proposed NCGI and required technical support for establishing it. The initial negotiations were carried out with the ADB regarding the establishment of this institution and it was agreed to establish this institution as an independent body through an Act of Parliament in order to enhance the sustainability of this institution.

Under the SME company formation scheme, the Government expected to support young small and medium entrepreneurs who are living in lagging regions to establish their own SME companies or societies under the Companies Act or Society Ordinance with the financial and technical support from the Government. As the pilot project, it was started in the Monaragala District and the German International Cooperation (GIZ) provided the required technical assistance for the selected groups for formation of companies or societies under this programme. Accordingly, eleven (11) SME companies were identified from Monaragala District. Out of which, seven (07) companies have already been registered and they are in the process of obtaining loans to develop these newly established SME companies.

6.2.3 GIZ – SME Development Programme (second)

GIZ – SME Development Programme covers four fields of activities; Policies and Institutional

Framework Conditions, Access to Finance, Access to Technology and Markets, Innovation and Entrepreneurships with aiming to increase the competitiveness, inclusiveness and environmental sustainability of small and medium-sized enterprises. It was started in 2012 with a Euro 2.785 million grant and the first of the Programme was successfully completed and the second phase is to be completed by 31st December 2020.

Under the second phase, it was expected to provide technical assistance for the relevant SMEs specially located in lagging regions with the support of local and foreign expertise. An additional budgetary provision of Euro 5.4 million has been provided through the GIZ grant for this phase and Rs.37 million has been provided to incur any related expenditure to be borne by the GOSL. At the end of year 2019, GIZ has spent around Rs. 250 million for the SME sector development activities.

6.3 Supports to Agricultural Development

6.3.1 Fertilizer Subsidy in 2019 and Beyond 2020

The fertilizer subsidy is availed to paddy and other crops, in order to obtain an optimum level of yield with a desired level of soil conservation. The cost of fertilizer imports during 2019 was Rs. 39,570 million which is almost 1.1 percent of the country's total imports. The Government has identified this programme as a key incentive to be readdressed while introducing environmental and social friendly agricultural inputs and practices from 2020 onwards.

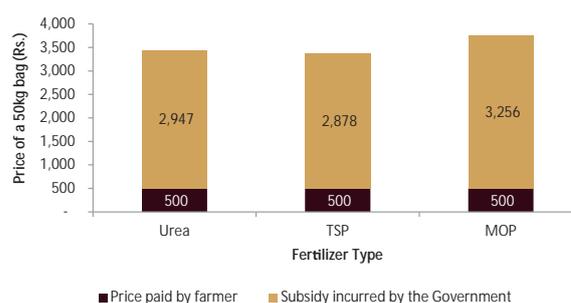
Fertilizer subsidy for paddy

Under this programme, three major fertilizer types used for paddy in their straight form were made available at a subsidized price of Rs. 500.00 per 50 kg bag. Accordingly, Urea, Triple Super Phosphate (TSP) and Muriate of Potash (MOP) are issued through the Agrarian Development Centers which have a wide spread distribution network. The entire paddy fertilizer distribution is carried out by the two state fertilizer companies.

The average subsidy borne by the Government on a 50 kg bag of paddy fertilizer is around 86 percent of the market price.

During 2018/19 Maha Season, a quantity of 196,172 mt of fertilizer has been distributed among 916,658 farmers and during 2019 Yala Season, a quantity of 103,311 mt of fertilizer has been distributed among 470,286 farmers.

Figure 6.1 | Fertilizer Subsidy for Paddy – 2019



Source: National Fertilizer Secretariat

Table 6.4 | Progress of the Distribution of Paddy Fertilizer – 2019

District	2018/19 Maha Season							2019 Yala Season						
	No of farmers who received fertilizer	Cultivated extent (Ha)	Distributed fertilizer quantity (mt)				No. of farmers who received fertilizer	Cultivated extent (Ha)	Distributed fertilizer quantity (mt)					
			Urea	TSP	MOP	Total			Urea	TSP	MOP	Total		
Colombo	7,412	2,842	266	140	295	701	2,538	842	79	41	87	208		
Gampaha	26,242	9,671	1,048	413	918	2,379	13,664	5,315	601	220	478	1,299		
Kalutara	22,979	9,565	910	479	1,001	2,391	11,778	4,955	463	244	510	1,217		
Kandy	28,048	12,292	2,042	556	762	3,360	17,700	7,846	1,402	362	484	2,248		
Matale	30,815	17,095	3,210	782	787	4,779	9,737	5,494	1,036	251	303	1,590		
Nuwara Eliya	11,379	4,739	873	225	266	1,364	6,360	2,609	467	112	134	712		
Galle	10,482	4,683	421	225	458	1,104	6,751	2,997	286	145	312	742		
Matara	25,815	10,942	1,574	487	891	2,952	20,605	9,126	1,301	395	725	2,421		
Hambantota	41,049	33,347	6,882	1,626	1,797	10,306	37,775	31,913	6,646	1,565	1,724	9,935		
Kurunegala	150,919	71,589	13,824	3,327	3,813	20,965	79,178	33,418	6,492	1,554	1,784	9,831		
Puttalam	21,149	16,336	3,184	768	864	4,816	8,878	7,711	1,548	368	411	2,326		
Anuradhapura	118,395	109,551	20,096	4,713	5,259	30,068	28,263	22,032	4,997	1,113	1,393	7,502		
Polonnaruwa	64,066	65,392	13,454	3,158	3,386	19,998	58,534	60,916	12,432	2,893	3,116	18,441		
Badulla	39,243	23,460	4,565	1,089	1,229	6,883	24,900	14,576	2,832	656	758	4,245		
Monaragala	50,213	32,044	5,907	1,374	1,609	8,890	17,040	10,653	2,135	521	571	3,227		
Ratnapura	23,357	11,777	1,823	502	791	3,116	14,253	7,410	1,357	343	461	2,162		
Kegalle	16,310	4,482	368	194	409	971	7,928	893	209	110	231	551		
Ampara	73,078	73,245	14,869	3,478	3,870	22,218	50,671	21,564	11,249	2,599	2,871	16,719		
Trincomalee	40,052	15,517	7,512	1,756	1,953	11,221	18,377	17,538	3,678	860	949	5,488		
Batticaloa	40,435	49,095	9,106	2,059	2,426	13,591	18,293	23,166	4,815	1,143	1,257	7,215		
Vavuniya	13,576	16,454	3,112	769	863	4,743	2,400	1,939	393	96	105	594		
Jaffna	17,253	9,980	1,628	345	444	2,416	2,011	955	156	33	42	231		
Mannar	13,714	17,733	3,679	874	963	5,517	2,070	1,424	300	70	77	448		
Mullaitivu	13,561	16,497	3,138	734	842	4,714	4,482	4,782	994	235	259	1,489		
Kilinochchi	17,116	24,551	4,511	1,004	1,195	6,711	6,100	7,823	1,659	387	425	2,471		
Total	916,658	662,880	128,003	31,078	37,092	196,172	470,286	307,897	67,526	16,316	19,470	103,311		

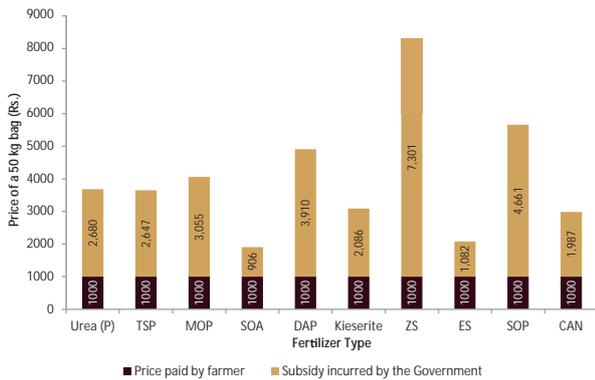
Source: Department of Agrarian Development

Fertilizer subsidy for crops other than paddy

Given the importance of fertilizer in the agriculture value chain, the Government in 2019 continued the policy introduced during the interim Government in 2018 to provide fertilizer at the concessionary prices of; a 50 kg bag of any type of straight fertilizer to Rs. 1,000.00 and a 50 kg bag of mixed fertilizer to

Rs. 1,150.00 for crops other than paddy. This initiative enables the farmers to expand their cultivating capacity from one crop to multiple crops and to increase the productivity of crops other than paddy. Under this programme, the subsidy borne by the Government, as a percentage of the market price on a 50 kg bag of straight fertilizer, lies between 48 – 88 percent.

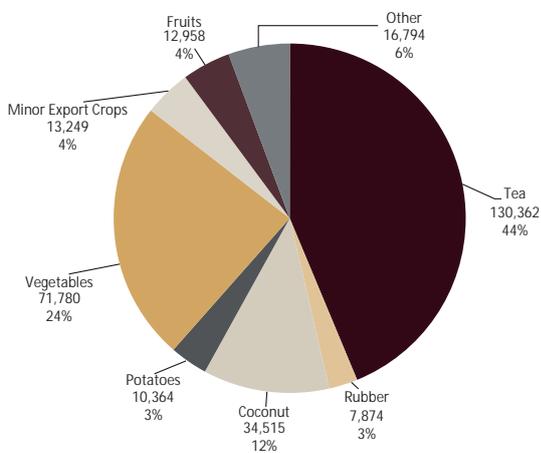
Figure 6.2 | Fertilizer Subsidy for Crops Other than Paddy - 2019



Source: National Fertilizer Secretariat

The state owned fertilizer companies which concentrate solely on the fertilizer for paddy also accounts for 10 percent of supply of the fertilizer for other crops while the private sector fertilizer suppliers have contributed to the remaining 90 percent. During 2019, a total volume of 297,896 mt of fertilizer was distributed under the fertilizer subsidy for crops other than paddy.

Figure 6.3 | Fertilizer Distribution of Crops other than Paddy - 2019 (mt,%)



Source: National Fertilizer Secretariat

Table 6.5 | Overall Progress of Cultivation Loans under NCRCS, 2013-2019

Details	2013	2014	2015	2016	2017	2018	2019
Loans released (Rs. Mn)	8,189	6750	7,138	8009	7,845	9,022	10,370
Extent of land cultivated (Acres)	279,521	240,921	265,719	274,997	236,139	275,714	1,563,988
Number of beneficiaries	96,381	86,143	90,533	87,060	71,397	78,215	86,301

Sources: Regional Development Department, Central Bank of Sri Lanka

During 2019, the Government has paid Rs. 220 million as interest subsidy for the loans granted by PFIs. The 86,301 farmers had benefitted from this scheme in 2019 which almost an increase

Smart Agriculture

The Government has announced from 2020 onwards in line with the policy as stated in the "Vistas of Prosperity and Splendour" organic and inorganic fertilizer will be introduced in place of the already used chemical fertilizer. This transformation in agriculture will be further complemented by the introduction of practices and systems including precision technology and development of new seed varieties. As an initial step, a pilot project shall be launched for promoting environmental friendly fertilizer and the Government has agreed to provide Rs. 250 million to implement this pilot project.

At the same time, in continuation of the existing policy, paddy farmers shall be provided fertilizer at no cost, commencing from the 2020 Yala season.

6.3.2 Agricultural Loans

New comprehensive rural credit scheme

The New Comprehensive Rural Credit Scheme (NCRCS), which was introduced by the CBSL at an effective interest rate of 7 percent with the government providing a 5 percent interest subsidy, continued into 2019 as well. The NCRCS scheme provides an interest subsidy to cultivate paddy and other subsidiary crops. The CBSL facilitated the implementation of the programme through PFIs using their own funds where, farmers are financially supported to cultivate 33 crops including paddy, chilies, onion, pulses, oil seeds, root and tuber, ginger and vegetables.

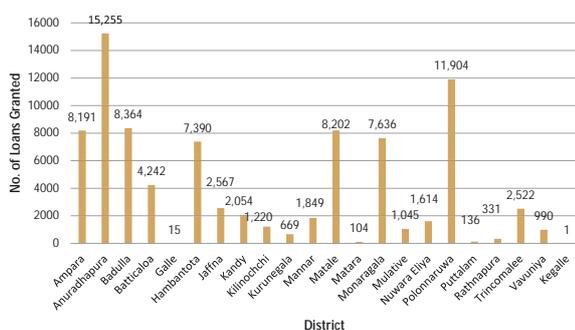
of 10 percent over 2018 at 78,215. The total loan disbursement increased from Rs. 9,022 million in 2018 to Rs. 10,370 million in 2019.

Table 6.6 | Loan Disbursements under NCRCS-2019

Crop	Maximum Loan Limit per acre (Rs.)	Maximum land units (Acres)	No. of Loans Granted	Amount Released (Rs. Mn)	Extend of Land (Acres)
Paddy –			59,065	6,675	1,433,490
Irrigated	30,000	10			
Rain fed	32,000	10			
Maize	34,000	10	12,743	1,337	110,418
Potato	252,000	2	4,489	1,090	5,370
Onion	140,000	2	6,383	967	9,602
Chilies	88,000	2	1,284	120	1,904
Vegetables	31,000–119,000	2	1,655	127	2,051
Other	70,000	2	682	54	1,154
Total			86,301	10,370	1,563,988

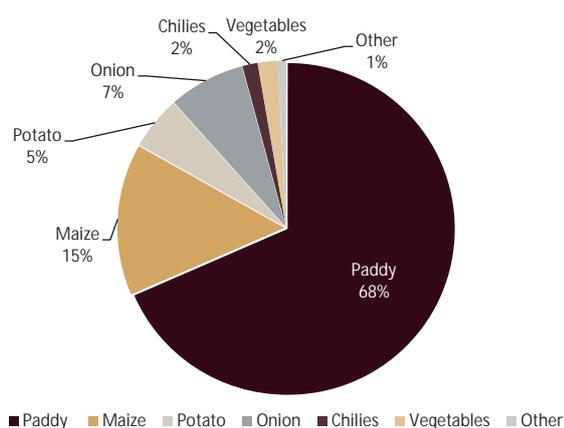
Source : Regional Development Department, Central Bank of Sri Lanka

Figure 6.4 | Loans Granted under NCRCS in 2019 -District Wise



Source: Regional Development Department, Central Bank of Sri Lanka

Figure 6.5 | Loan Granted by Crop Wise – 2019



Source: Regional Development Department, Central Bank of Sri Lanka

Almost 68 percent of the loans had been obtained for the paddy sector, followed by maize and vegetable which have been

promoted as import substitution crops to minimize foreign exchange outflow.

Dairy development loan scheme

Commercial Scale Dairy Development Loans Scheme introduced in 2013, with the objective of establishing at least 1,000 farms with a minimum of 25 cows per farm continued its operation into 2019 as well. The scheme facilitated the medium to large scale dairy developers by providing credit facilities up to a maximum Rs.25 million at an interest rate of 6 percent per annum with the five years tenure including a grace period of 6 months. Since the effective interest rate for the PFIs is 12 percent, the Government has paid Rs. 73 million to the selected PFIs to fill the interest gap in the year 2019.

The progress of this loan scheme as at 31.12.2019 is shown in Table No. 6.7.

Table 6.7 | Progress of Dairy Development Loan Scheme

Year	No. of Beneficiaries	Loan Amount (Rs. Mn)	Subsidy Paid (Rs. Mn)
2013	112	202.2	1.8
2014	846	950.9	41.9
2015	1,950	1,227.8	80.1
2016	3,112	1,633.5	134.0
2017	1,671	1,648.5	91.0
2018	288	277.9	4.3
2019	25	38.3	73
Total	8,004	5,979.1	426.1

Source: Regional Development Department, Central Bank of Sri Lanka

6.3.3 Government Storage Facilities for Agricultural Products

The grain preservation centers which was initiated in 2013 with a World Bank grant has now been established in 6 districts namely, Anuradhapura, Monaragala, Mannar, Ratnapura, Kilinochchi and Polonnaruwa providing essential services to the farmers during harvesting period. The services provided by these centers include drying, cleaning, and testing of grain harvests whilst also providing storage facilities. A total storage capacity of around 48,000 mt is available in those centers to store the products such as, paddy, maize, soya bean, sesame, black gram, pepper and peanut.

Those Grain Preservation Centers facilitate farmers to access financial services from the financial markets with the produce being used as collateral. Service providers are selected for the management of those centers, following the Government procurement procedure. During 2019 almost 2,955 mt of grain such as paddy, seed paddy, maize, soya bean, peanut and paper have been stored at these warehouses. The Regional Development Bank manages all 6 centers at a cost of approximately Rs. 5 million per year per center. During the period from 2015 – 2019, the Government has paid Rs. 88.8 million to the service provider for managing these centers. On the other hand the farmers have been able to increase their incremental income by Rs. 66.7 million by selling their harvest at suitable time.

Table 6.8 | The Status of the Grain Preservation Centers from 2015 – 2019

Name of the Center	Operation Period	Stored Capacity (Mt)	Types of storing grains	No. of Registered Farmers	Income Earned (Rs. Mn)			Total Expenditure (Rs. Mn)
					Incremental income of Farmers	Government income	Total	
Galenbindunuwewa	2015–2019	1,424	paddy, maize, soybean, sesame, black gram,	875	19.42	3.0	22.4	22.0
Buttala	2016–2019	566	paddy, maize,pepper, peanut	774	6.94	4.3	11.2	21.6
Nannatan	2017–2019	2,166	paddy	177	24.97	7.2	32.2	18.9
Karachchi	2018–2019	826	paddy	160	1.73	5.3	7.0	9.2
Medirigiriya	2018–2019	471	paddy, maize	90	13.36	3.7	17.1	11.0
Embilipitiya	2018–2019	2.78	paddy, maize,pepper	28	0.32	0.2	0.5	6.1
Total				2,104	66.7	23.6	90.4	88.8

Source: Department of Development Finance

6.3.4 National Crop Insurance

The National Crop Insurance (NCI) was introduced, extending the insurance coverage for other commercial crops such as maize, soy bean, big onion, potatoes, chilies and also paddy. The NCI provided a maximum insurance cover of Rs. 40,000 per acre.

Although it was envisaged that the insurance premium will be borne by both the farmer and the Government, a subsequent decision has led to the entire premium being borne by the Government. During the year 2019 Rs. 963 million was paid to 29,880 farmers as

compensation for crop damages in cultivated land area of 51,148 acres within 2018/2019 Maha Season.

Table 6.9 | Progress of the National Crop Insurance Scheme 2018/19 Maha Season

District/Area	No. of Beneficiaries	Rs. Million
		Expenditure
Anuradapura	3,097	112.3
Monaragala	1,850	42.8
Ampara	5,183	163.3

Table 6.9 | Progress of the Compulsory Crop Insurance Scheme 2018/19 Maha Season contd...

District/Area	No. of Beneficiaries	Rs. Million
		Expenditure
Batticola	1,103	45.0
Vavuniya	88	2.5
Mannar	833	21.6
Polonnaruwa	966	37.4
Mullaithivu	3,754	124.7
Maho	503	9.8
Badulla	845	24.0
Jaffana	1,041	15.6
Trincomalee	1,959	69.9
Matale	451	9.9
Kurunegala	278	4.3
Kilinochchi	3,688	190.7
Manampitiya	640	16.3
Tambuttegama	488	11.5
Puttalam	518	15.1
Kandy	194	2.6
Matara	679	14.2
Dehiattakandiya	439	7.3
Kegalle	158	1.4
Galle	122	3.4
Hambantota	387	9.2
Gampaha	494	7.4
Kaluthara	23	0.1
Rathnapura	47	0.4
Nuwaraeliya	52	0.5
Total	29,880	963.1

Source : Agricultural and Agrarian Insurance Board

6.3.5 Social Security for Farmers

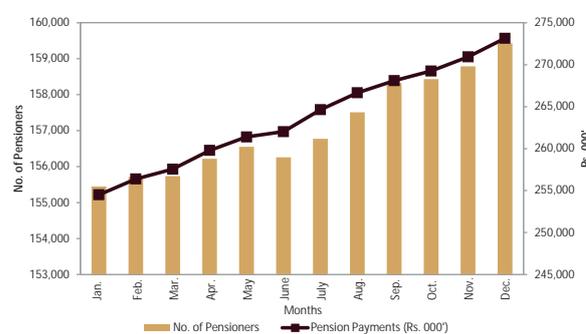
Pension scheme for farmers and fishermen as a social security system

The Agriculture and Agrarian Insurance Board (AAIB) has established a Farmers Pension Scheme to provide a safeguard for elderly farmers. Approximately 959,254 farmers have registered under the farmer's pension scheme (paid monthly) and in 2019, Rs. 3,164 million has been paid out as pensions. This scheme was initially established as a contributory pension scheme but sufficient funds were not retained since the benefits were increased while farmers' contribution remain unchanged.

Therefore, the General Treasury had to bear the total cost of the farmer's pension and provided around Rs. 275 million per month for AAIB to provide the pension on time.

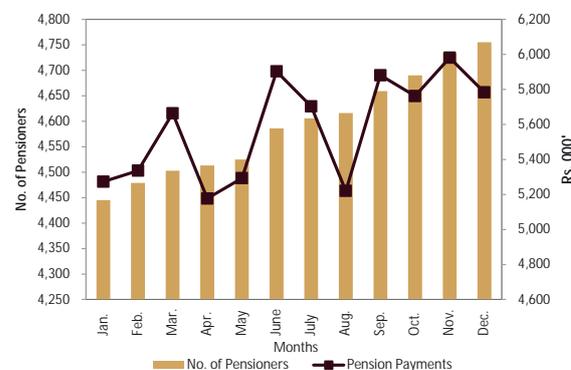
The fishermen's pension scheme is also implemented by the AAIB. Accordingly, 69,049 fishermen have contributed to the scheme and Rs. 67 million has been distributed among 4,755 fishermen under this scheme as their monthly pension. The fishermen's pension is being operated as a self – managed scheme without any additional cost to the General Treasury.

Figure 6.6 | Performance of Farmers Pension Scheme - 2019



Source: Agriculture and Agrarian Insurance Board

Figure 6.7 | Performance of Fishermen's Pension Scheme 2019



Source: Agriculture and Agrarian Insurance Board

6.4 Assistance to Plantation Sector

6.4.1 Assistance to the Smallholder Plantation Sector

The smallholder planters played a significant role in the entire plantation sector in the last two to three decades, attributing to on average more than 60 percent in the Tea, Rubber and Coconut sectors.

Table 6.10 | Performance of Small Holder Plantation Sector, 2012 – 2019

Year	Tea		Rubber		Coconut	
	Extent (Ha)	Total Production (Kg Mn)	Extent (Ha)	Total Production (Kg Mn)	Extent (Ha)	Total Production (Mn nuts)
2012	203,020	328	130,780	152	394,836	2,411
2013	202,408	340	132,904	130	394,836	2,061
2014	203,113	338	133,075	99	394,836	2,890
2015	202,839	329	132,799	89	394,836	3,027
2016	202,022	292	132,693	79	440,000	3,098
2017	201,137	308	130,349	83	440,000	2,449
2018	200,001	309	126,685	83	455,430	2,623
2019	200,351	300	125,703	75	443,713	3,086

Source: Ministry of Plantation Industries, Department of Rubber Development, Sri Lanka Tea Board

In 2019, Rs. 500,000 per hectare was given by the Government for tea re-planting and new planting under the plantation subsidy programme and Rs. 175,000 and Rs. 150,000 per hectare were also given respectively

for the re-planting and new planting of rubber. The cost of this subsidy scheme amounts to around Rs. 1,142.15 million and approximately 27,134 numbers of beneficiaries have received the subsidy in 2019.

Table 6.11 | Progress of the Re-planting and New Planting Subsidies Provided to Tea and Rubber Smallholder Sector
Rs. Million

Year	Re-Planting Subsidy				New Planting Subsidy			
	Tea		Rubber		Tea		Rubber	
	No. of Beneficiaries	Subsidy Amount						
2014	16,555	258.1	2,004	219.1	3,381	67.0	2,247	213.5
2015	17,252	420.1	852	173.4	4,732	128.1	1,076	189.8
2016	24,995	531.9	668	337.5	3,759	46.7	942	179.9
2017	20,271	464.3	1,165	346.8	3,416	60.2	657	173.6
2018	9,254	287.3	1,114	205.5	5,499	58.8	695	110.6
2019	20,120	710.2	1,246	255.0	3,632	92.3	2,136	84.7

Source: Ministry of Plantation Industries

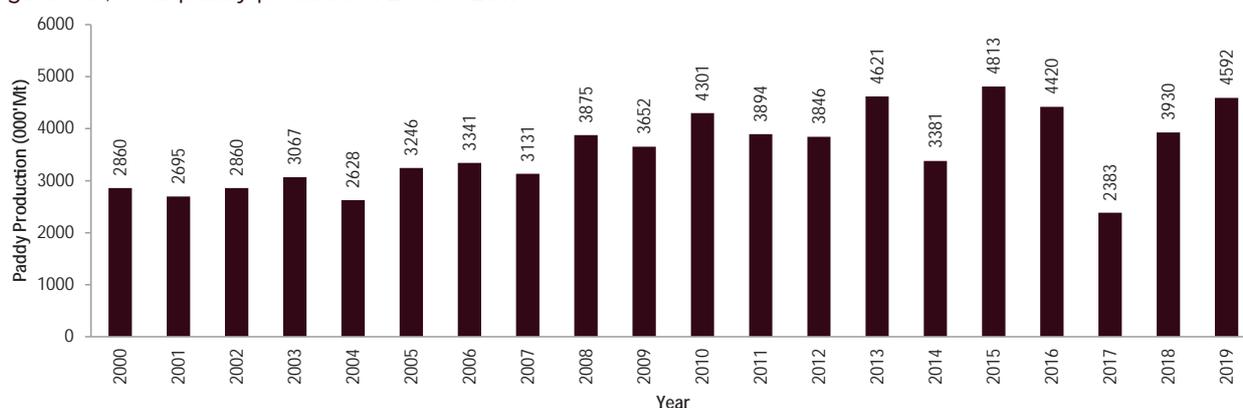
6.5 Food Security

6.5.1 Paddy Sector

Paddy purchasing programme of the Government

The annual paddy production from 2000–2019 is given in Figure No. 6.8.

Figure 6.8 | Total paddy production 2000 – 2019



Source: Department of Census and Statistics

Annual paddy production for the year 2019 was 4,592,056 mt, an increase of around 17 percent compared to 2018. As has been the case, the Government intervention was prevalent in 2019 as well through the Government Paddy Purchasing Programme. In the 2018/2019 Maha Season, this programme was implemented with the District Secretaries/Government Agents with the assistance of the Paddy Marketing Board under the supervision of the Ministry of Agriculture, Rural Economic Affairs, Livestock Development, Irrigation and Fisheries and Aquatic Resources Development. Further, it was directly monitored by the General Treasury to ensure the maximum utilisation of public funds and the sustainability of the programme. Accordingly, District Secretaries/Government Agents have purchased at the Government guaranteed price around 48,271 mt of paddy in the 2018/2019 Maha Season at a cost of Rs. 1,886 million. However, in the 2019 Yala Season, the Government intervention was not required for purchasing paddy as the paddy farmers received a higher price in the market.

Table 6.12 | Quantity of Paddy Purchased under Government Paddy Purchasing Programme

Season	Nadu (Mt)	Samba (Mt)	Total (Mt)	Value (Rs. Mn)
2014/15 Maha and 2015 Yala	288,729	46,853	335,582	15,460
2015/16 Maha and 2016 Yala	102,839	54,580	157,419	6,195
2016/17 Maha and 2017 Yala	-	-	-	0
2017/18 Maha and 2018 Yala	6,682	5	6,687	254
2018/19 Maha	31,522	16,749	48,271	1,886
2019 Yala	-	-	-	0
2018/19 Maha and 2019 Yala	31,522	16,749	48,271	1,886
2019/20* Maha	34,270	17,653	51,923	2,480
Grand Total	464,042	135,840	599,882	26,275

Source : Paddy Marketing Board

* 2019/2020 Provisional Data

Table 6.14 | Comparison of the Granted Loan to Private Sector for Paddy Purchasing

Bank	2018/19 Maha		2019 Yala		Total (2019)		Total (2018)	
	No. of Loans	Total Loan Amount (Rs. Mn)	No. of Loans	Total Loan Amount (Rs. Mn)	No. of Loans	Total Loan Amount (Rs. Mn)	No. of Loans	Total Loan Amount (Rs. Mn)
People's Bank	12	120	16	224	28	344	95	1,157
Bank of Ceylon	358	16,493	152	8,976	510	25,469	530	27,021
RDB	8	17	9	19	17	36	96	383
Total for State Banks	378	16,630	177	9,219	555	25,849	721	28,561
Commercial Bank	595	2,357	419	2,986	1,014	5,343	1,026	3,870
Sampath Bank	107	927	122	995	229	1,922	125	2,062
DFCC Bank	19	583	21	592	40	1,175	92	2,483
Seylan Bank	4	37	24	190	28	227	86	1,082
National Development Bank	84	482	43	423	127	905	6	729
Hatton National Bank	86	489	74	415	160	904	308	2,823
People's Leasing & Finance PLC	6	39	8	24	14	63	10	32
Total of Private Banks and other Financial Institutions	901	4,914	711	5,625	1,612	10,539	1,653	13,081
Grand Total	1,279	21,544	888	14,844	2,167	36,388	2,374	41,642

Source : Respective Banks and Financial Institutions

Table 6.13 | Government Guaranteed Price of Paddy

Year/Season	Guaranteed Price per Kg		
	Nadu (Mt)	Samba (Mt)	Keeri Samba
2014/15 Maha	45.00	45.00	50.00
2015 Yala	45.00	50.00	50.00
2015/16 Maha	38.00	41.00	50.00
2016 Yala	38.00	41.00	50.00
2016/17 Maha	38.00	41.00	50.00
2017 Yala	38.00	41.00	50.00
2017/18 Maha	38.00	41.00	50.00
2018 Yala	38.00	41.00	50.00
2018/19 Maha	38.00	41.00	50.00
2019 Yala	38.00	41.00	50.00
2019/20 Maha	50.00	50.00	50.00

Source : Department of Development Finance

Private sector intervention in paddy purchasing during 2019

In previous harvesting seasons before 2019, paddy cultivation has been disrupted due to a number of factors and the harvest has been relatively lower. Consequently, though there was enough rice for consumption in the market during 2019, there was a slight shortage of paddy, with millers not being able to maintain sufficient buffer stocks. This drove the prices of paddy beyond the Government guaranteed price, with the paddy millers and intermediaries purchasing directly from the farmer. However, the total number of loans granted to private sector by the banks in 2019 for paddy purchasing was lower compared to 2018.

New initiatives to strengthen the Government Paddy Purchasing Programme

Government policy on agriculture envisages several activities and with regard to paddy since the 2019/2020 Maha Season, it has been announced that the Government will intervene and purchase any variety of paddy at a guaranteed price of Rs. 50.00 per kg with the standard moisture level of 14 percent.

With the slowdown in the economy and in particular the dry weather that persisted for the previous seasons, created a number of issues to the key stakeholders specially the farmers and SME paddy millers. As a result, many SME paddy millers closed down or have not been operating at full capacity driven mainly due to the less than average paddy harvest and also unprofessional financial management practices. While many of the SME paddy millers have not been able to service their debts, it is also not simply due to the market conditions but many have found to be willful defaulters as well.

However, the Government recognizing the role of SME paddy millers in the agriculture value chain, decided in 2019 to support the Paddy Purchasing Programme by providing funds from the General Treasury. As such, Rs 460 million has been released in 2018/19 Maha initially, which is to be settled subsequently when the rice is sold. At present around Rs. 290 million has been recovered. In addition, a special working capital loan was introduced for these millers in 2019/2020 Maha Season through banks under the Debt Relief Package.

Further, SME paddy millers could also be empowered through the new avenues opened for them to participate in the Government Paddy Purchasing Programme under the direct supervision of the District Secretary/ Government Agents of the respective Districts. Accordingly, in 2019/2020 Maha Season paddy with moisture levels between 14 percent to 22 percent has been purchased by District Secretaries/ Government Agents through SME paddy millers at Rs 44.00 per kg of any variety in addition to purchasing of paddy with standard moisture level of 14 percent at Rs 50.00 per kg of any variety.

As such, SME paddy millers have purchased around 26,206 mt of paddy out of the total stock of the paddy purchased amounting to 51,923 mt up to May 2020 under the Government Paddy Purchasing Programme.

6.5.2 Development Initiatives for Facilitating other Commercial Crops

Government policy since November 2019 has also focused on promoting cultivation and production of commercial crops i.e. dried chillies, maize, soy bean, green gram, cowpea, onions, ginger, turmeric, peanuts, potatoes etc. and related agro based industries. While an import substitution regime is not envisaged, the non-utilisation of resources for cultivation of the aforementioned crops which is financially viable, has created serious distortions and has resulted in an outflow of almost US\$ 500 million for imports of such crops.

It is in this background, to support and stimulate the local farmers to also engage in the cultivation of such products that apart from the support extended through loan schemes and outreach services, the Government has also temporarily halted in December 2019, the import of certain products that has created distortions in the market, with local brands not being able to realise its full potential such as Ceylon pepper due to imports of low quality similar products. In many ways the anti-dumping laws although in existence since of late, has not been effective and requires further expansion and strengthening.

Spread of COVID-19 Coronavirus has accelerated the need to expand cultivation and a Special Task Force has been appointed for this purpose. During the lockdown, the Saubhagya Home Garden Programme was initiated.

6.5.3 Cost of Living

The current Committee on Cost of Living better empowered to address the distortions in the market that is inimical to both the consumer and the producer. Distortions are due to the intervention of intermediaries to control prices of commodities, the mismanagement of post-harvest losses, non-availability of a proper crop calendar etc.

While some of the causes of distortion require a more medium to long term policy interventions, the minimum guaranteed prices for producers, together with a Maximum Retail Prices (MRPs) for consumers has become instruments of the first line of defense. The Government has revised the guaranteed prices and the MRPs in line with market conditions. At the same time, the Government also utilized the Sathosa and other Government related retail networks to ensure availability of food to the consumer without any shortages. The following measures were taken by the Government to control the cost of living during the year 2019.

- MRPs were imposed on Samba, White Nadu and Red Nadu rice with effect from 31.05.2019 as Rs. 85.00, Rs. 80.00 and Rs. 74.00 per kg respectively.
- MRP on Rice was revised to Rs. 98.00 per kg of Nadu and Samba rice before the year end festival season to make available rice at affordable price.
- SCL on maize was reduced from Rs. 20.00 to Rs. 10.00 per kg, w.e.f. 09.08.2019 for stabilizing the price of chicken which considerably contributes to the cost of living.
- SCL on dried chillies was reduced from Rs. 25.00 to Rs. 5.00 per kg, w.e.f. 29.11.2019 as the world market prices of dried chillies were high.
- SCL on potato imports was reduced from Rs. 50.00 per kg to Rs. 25.00 per kg, w.e.f. 25.01.2020 to bring down the retail prices in the market.
- SCL on fish was brought down from Rs. 100.00 to Rs. 25.00 per kg, w.e.f. 29.11.2019.
- SCL of Rs. 40.00 per kg on big onion was brought down to Rs. 1.00 per kg, w.e.f. 03.11.2019.

Paddy disposal programme

With retail price of rice escalating since November 2019, the Government took swift measures by releasing the available buffer stock of paddy maintained by the Paddy Marketing Board (PMB) to be milled by Small and Medium Scale paddy millers under the supervision of District Secretaries/ Government Agents. This was supplied to the market through Lanka Sathosa Ltd. and private super markets to

be sold at a price below the prevailed MRPs. Accordingly, around 40,000 mt of paddy purchased in 2018/19 Maha Season has been disposed by District Secretaries/Government Agents through PMB, of which around 26,000 mt of rice was supplied to the market. The retail price at the point of sale as recommended by the General Treasury for rice varieties are as follows:

Table 6.15 | Maximum Retail Prices of Rice During November, 2019 under the Programme of Milling Paddy – March 2020

Rice Variety	Retail Price Allowed under this Programme (Rs per kg)
Keeri Samba	107.00
Samba White	85.00
Samba Red	85.00
Nadu White	80.00
Nadu Red	74.00
Red Raw/ White Raw	77.00

Source : Department of Development Finance

6.6 Livestock Sector Development

6.6.1 Dairy Sector

The dairy industry has huge potential to contribute the economic development of the country and plays an important role in alleviating nutritional poverty in all age groups and a main source of employment opportunities. 2019, the cattle and buffalo populations in the country were recorded as 1.0 million and 0.3 million respectively. Total milk production in the country was 448 million liters in 2019. Dairy production in the country has recorded positive growth during the last decade, especially after 2008. The contribution of domestic milk production of the country for a year is below the total requirement of the milk and this deficit is met by imports, mostly in the form of powdered milk. Total quantity of 92,602 mt of both full cream and skimmed powdered milk was imported in 2019 spending of Rs. 52,000 million. It is almost 1.4 percent of the import bill and the quantity of imports over the last 15 years has fluctuated due to factors such as, world market prices, tax structure, local demand and etc.

Therefore, the Government from time to time introduced various policy measures to develop

the dairy industry in the country. Policies on promoting commercial dairying, raw milk pricing and trade and tariffs have been adopted in the recent past to increase the availability of locally produced milk and milk products in the domestic market at affordable prices. Accordingly, the price of local milk powder was revised periodically with the objective of popularizing the local milk powder among the general public and simultaneously the Government provided a price subsidy to local milk powder manufacturers to compete with the imported milk powder manufacturers. By rationalizing this process, a pricing formula for the imported milk powder has been formulated by a Technical Committee in 2019 and the price adjustments were done accordingly during the year 2019.

6.6.2. Poultry Sector

The livestock sector has contributed 0.7 percent to Sri Lanka's Gross Domestic Product (GDP) including above 50 percent contribution of poultry sector in 2019. The livestock sector is the main contributor of the considerable growth shown by the agriculture sector in the recent past. With the development of poultry sector, the price of the poultry products has decreased in comparison to other animal origin food sources.

Table 6.16 | Production of Chicken and Egg 2010–2019

Year	Chicken (000' Mt)	No. of Eggs (mn)
2010	104.2	1,385
2011	116.8	1,711
2012	137.4	2,279
2013	144.5	2,075
2014	150.3	2,232
2015	164.5	2,294
2016	182.7	2,304
2017	201.0	2,856
2018	214.2	2,853
2019	225.0	2,619

Source: Department of Animal Production and Health

Broiler chicken production in 2019 was 225,000 mt recording a 5 percent growth compared to 2018. Egg production has reduced by 8 percent in 2019 compared to the production in 2018.

The potential of poultry production, particularly to improve the export revenue of the country, is still high which is self-sufficient in production given the well-established animal husbandry sector in the country. At present, broiler hatching eggs and broiler meat are being exported only to Middle East and Maldives. This can be further expanded to other countries if the quality of the production is further improved to meet the international standards as there is a huge potential in the industry.

Table 6.17 | Imports /Exports of Poultry Products During 2018/ 2019

Product	2018	2019
Imports		
Chicken & Chicken Products (Mt)	237.0	229.6
Export		
Chicken & Chicken Products (Mt)	3,618.3	4,435.5
Eggs	5,859,900	9,574,976

Source: Department of Animal Production and Health

The exported poultry products including broiler parent chicks, broiler commercial chicks, broiler hatching eggs, chicken & chicken products, chicken feet, table eggs and pullets have shown a considerable increase and the importation of poultry products has reduced in 2019.

Poultry feed: maize

Although the country reached the self-sufficient level of poultry production, maize, which is the main ingredient of poultry feed is not yet adequately cultivated in the country. In 2019 Maha Season, maize has been cultivated in the extent of 88,154 hectares and it was around 6,114 hectares in Yala season. The yield in Maha and Yala Seasons was around 250,672 mt and around 22,959 mt respectively.

Table 6.18 | Maize Cultivation

Year	Maha		Yala	
	Extent (Ha)	Production (Mt)	Extent (Ha)	Production (Mt)
2015	60,954	230,871	9,017	30,244
2016	57,094	207,075	10,536	36,885
2017	44,515	163,733	8,029	32,011
2018	63,926	242,935	6,969	27,106
2019	88,154	250,672	6,114	22,959

Source: Department of Agriculture

Due to the local maize production not being sufficient to meet the annual maize

requirement for the poultry feed production, more than 100,000 mt of maize has been imported in the year 2019. The Government had made arrangements by issuing import permits periodically, in order to facilitate feed millers while securing a reasonable price for local maize producers. It further ensured the opportunity of purchasing maize at a stable price for the poultry sector and the ability of the consumer to obtain a poultry product at a reasonable price in the market.

Table 6.19 | Maize Importation

Year	Quantity (Mt)	Value (Rs. Mn)
2015	67,237	2,347.5
2016	41,946	1,571.5
2017	179,589	6,627.9
2018	119,087	4,936.5
2019	102,461	4,401.4

Source: Department of Census & Statistics

6.7 Special Incentives for Targeted Groups

Self-Employment Loan Scheme for Socially Re-Integrated Trainees

The self-employment loan scheme for socially re-integrated trainees was implemented from July 2012 through the Bank of Ceylon, Peoples' Bank and Sri Lanka Savings Bank and it was successfully continued in the year 2019. This programme has given opportunities to the socially re-integrated youth to commence their livelihood activities with the financial support of maximum Rs. 250, 000 with a maximum repayment period of 10 years inclusive of maximum one year grace period.

The phrase II of this scheme was initiated in 2016 and the Regional Development Bank has joined in place of Sri Lanka Savings Bank. The expected amount to be disbursed under phrase II was Rs. 525 million, however only Rs. 231.8 million has been disbursed by end December 2019.

Table 6.20 | Progress of Socially Re-integrated Trainees Loan Scheme as at 31.12.2019

District	Number of Loans	Amount (Rs.Mn)
Jaffna	425	94.5
Kilinochchi	199	38.7
Mullaithivu	165	35.8
Vavuniya	39	8.6
Mannar	66	13.7
Ampara	18	3.6
Trincomalee	91	21.3
Batticaloa	71	15.7
Total	1,074	231.8

Source: Office for Reparations

In terms of disbursement, 1,074 persons have benefitted in the North and Eastern Provinces at the end of 2019, with the highest loan disbursement and the highest no of beneficiaries (425 trainees) from the Jaffna District. The Government has spent Rs. 10.8 million as interest subsidy of the scheme by December 2019.

07

PERFORMANCE OF
STATE OWNED
ENTERPRISES (SOEs)

7.1 Overview

The lack or absence of coherent pricing policy, inadequate level of capital infusion, in particular, equity and incompetent or less empowered boards have been identified as the most important factors in contributing to the less than optimal performance of the State Owned Enterprises (SOEs). Although a cost-reflective pricing policy has been the commonly accepted mechanism to sustainability of any entity, a proper costing process requires not only an examination of the costs incurred in the current period but also the cost of holding accumulated losses. Hence, the decision in 2015 to pass on the low global fuel prices without a proper analysis of the Ceylon Petroleum Corporation's (CPC) cost structure and the impact on the exchange rate, resulted in the CPC continuing to incur losses with its exposures to the banking sector remaining elevated. In fact, the CPC failed to capitalize on the impact of the low oil price regime effectively and neither could the country, with the low retail fuel prices "fueling" an influx of imports of motor cars creating a negative impact not only on the balance of payments, but also on to the environment with high levels of congestion and other negative externalities.

The new policy of passing on the benefit of low oil prices through the Fuel Price Stabilization Fund, will support not only the CPC, Ceylon Electricity Board (CEB) and the Banks being the frontline beneficiaries, but will have a greater impact the macro environment.

While the SOEs have suffered from their own policies including the lack of proper human resource management, asset management and financial management, the role of the government in this regard cannot be ignored given the short-sighted decision making creating vicious cycle. However, the policy of the current government to professionalize boards by appointing market leaders, business professionals and entrepreneurs through a transparent mechanism could be considered as the first step in supporting these SOEs to be transformed into entities that are profitable while achieving the objectives for which they have been established. Further, much more including the introduction of code of ethics to the board of directors needs to be done, with the SOEs themselves being called to a greater level of accountability.

Table 7.1 | Asset Base of SOEs

Sector	Number of SOEs	Total Assets as at 31.12.2018 (Rs. billion)	Total Assets as at 31.12.2019* (Rs. billion)	Growth (%)
Energy	2	1,199.71	1,240.25	3.4
Water	1	514.38	625.93	21.7
Ports	1	441.37	458.10	3.8
Commuter Transportation	1	18.34	21.76	18.7
Aviation	2	168.40	185.61	10.2
Construction	3	41.38	40.99	-0.9
Banking and Finance	7	5,461.98	6,093.86	11.6
Insurance	4	223.57	244.27	9.3
Lotteries	2	9.56	11.95	25.0
Livestock	2	27.22	26.88	-1.2
Plantations	6	13.44	12.78	-4.9
Non-Renewable ReSource	3	4.73	6.57	38.8
Health	4	34.18	46.74	36.8
Media	3	8.10	7.98	-1.5
Marketing and Distribution**	11	83.27	91.64	10.1
Total	52	8,249.63	9,115.33	10.5

Sources : SOEs and Department of Public Enterprises

*Provisional

** Excluding Ceylon Fisheries Corporation

Table 7.2 | Financial Outturn of SOEs

Sector	Number of SOEs	Total Revenue 2019*	Rs. Billion	
			PBT/ (LBT) ** 2018	PBT/ (LBT) ** 2019
Energy	2	915.59	-136.60	-97.25
Water	1	26.08	-0.52	-1.18
Ports	1	40.77	7.53	15.78
Commuter Transportation	1	41.98	1.30	1.56
Aviation	2	205.99	-6.76	-28.79
Construction	3	16.96	-0.79	-0.60
Banking and Finance	7	622.69	87.27	82.97
Insurance	4	71.63	17.72	22.67
Lotteries	2	38.80	3.77	4.22
Livestock	2	13.14	-1.20	-1.13
Plantations	6	3.19	-0.21	-0.49
Non-Renewable Resource	3	4.54	0.66	2.33
Health	4	62.82	2.09	2.68
Media	3	3.54	-0.48	-1.19
Marketing and Distribution	11	52.63	-1.76	-3.99
Total	52	2,120.36	-27.96	-2.42

Sources: SOEs and Department of Public Enterprises

*Provisional

**Profit Before Tax/(Loss Before Tax) – Provisional

Box Article 7.1 | The Way Forward for SOEs

Reforms the way forward for SOEs

The government policy on SOEs is anchored around the preservation of the government's ownership structure whilst introducing reforms to improve return on investment. These reforms are multifaceted and is aimed at enhancing the governance structure by improving the composition of the boards of management, strengthening the balance sheets and creating scale of operations through strategic mergers of SOEs and economically viable and equitable pricing policies including price stabilization mechanisms. As such, the reforms undertaken and proposed include the following:

Enhancing the quality of the of Boards of Management

The lack of effective Boards of Management that consist of professionals, industry experts, and entrepreneurs has been highlighted often to be a cause for the deterioration of the performance of SOEs. In this context, at the outset itself the government introduced a novel mechanism of appointing the Boards of Management of the SOEs through a transparent process where Requests for Proposals (RFPs) were invited together with Curriculum Vitae from interested qualified personnel. These RFPs were subsequently evaluated by a panel of experts and the recommendations were made to the authorities with regard to the appointment of the Chairmen and Directors of these SOEs. This resulted in an improvement in the composition of Boards with the advent of more professionals, industry leaders and entrepreneurs. Given the process adopted, the remuneration package of the chairmen and directors were pruned. The boards were also requested to ensure that the organizational structure does not allow the position of an Executive Director when a Chief Executive Officer/Managing Director, is already appointed. At the same time, in line with practices of good governance, the position of the Chairman of Boards are considered to be independent and the posts of Chairman and CEO can not be held by the same person. A Code of Governance drafted in line with the accepted practices will be issued in the second half of 2020.

Strategic Partnerships of SOEs

While there are more than 400 SOEs including the non-commercial SOEs marking its presence almost in every sector of the economy these SOEs are often times placed at various points of the value chain and operates with little or no coordination resulting in less than desirable outcomes. Such issues compromised the ease of doing business due to the unnecessary and confusing bureaucratic systems and has also increased the cost of production making such products and services less competitive.

Thus it is in this background to harness the advantages of scale, reduce duplication and ease the barriers to doing business, reduce unnecessary transfer pricing costs that the Treasury has initiated a study on the possible amalgamation and mergers of SOEs. In doing so the factors that are being considered include, the objectives of the SOEs if there are similar and therefore overlaps, if a merger or acquisition could improve the business valuation

Box Article 7.1 | The Way Forward for SOEs contd...

of a SOE through the strengthening of the balance sheets, with forward or backward integrations and to create an improved pool of resource of land, human resource and financial management.

At the same time, other reforms include and rationalizing of pricing structures which include the establishment of the Fuel Price Stabilization Fund and other pricing structures too are also being examined. Government also issued instructions requesting the Boards to ensure that workable business plans be drawn up having taken stock of the reSource and other constraints.

SOEs continued to be a key element in the country's economy with the total revenue of the 52 key SOEs recording an increase of 11 percent over 2018 to Rs. 2,120 billion. The total revenue of the largest 20 SOEs, is still almost 60 percent greater than the revenue recorded by the entities under the S&P SL 20 Index of the Colombo Stock Exchange. Similarly, 153,086 employees of the 52 key SOEs, represent nearly 10 percent of the public sector and expanded their asset base by around 10.5 percent in 2019, compared to 2018, which is in line with the year-on-year expansion of around 9–10 percent in the asset base recorded since 2015.

SOEs continued to be a cause for concern where, as has been the case, these 52 key SOEs recorded a loss of Rs. 2.4 billion in 2019, although it is a significant improvement over the loss recorded in 2018 of Rs. 28.0 billion. This

is mainly due to the improved performance of the Ceylon Petroleum Corporation (CPC) with an improvement in its operations stemming from the plunge in international oil prices in 2019. However, the gains recorded by the CPC was eroded due to the increase in losses of Ceylon Electricity Board and SriLankan Airlines.

In 2019, budgetary support to the key 52 SOEs amounted to Rs. 49.2 billion, of which Rs. 20.3 billion was recurrent expenditure including salaries and overhead costs. However, the contribution to the government coffers by way of dividends and levies amounted to Rs. 27.7 billion, which is 34 percent lower than that of 2018. This indicates that the SOEs have not been utilizing their assets optimally to increase the return on investment by way of dividends, levies and capital investments.

Box Article 7.2 | Fuel Price Stabilization Fund

The government policy now mainly focus on enhancing renewable electricity generation mix having considered not only the financial benefits but also the possible economic and environmental impacts emerged in the medium term. This cannot simply be achieved only through CEB and CPC but it requires overarching policy actions that addresses cross sectoral issues as well.

It is in this background that the government has introduced the Fuel Price Stabilization Fund (FPSF), to ensure that the benefits of low oil prices, currently prevailing is shared across the board in a more equitable manner specially in this time of lockdowns and social distancing.

The government while maintaining the retail prices of petrol and diesel unchanged, has imposed a fuel surcharge on the imports of petrol (octane 92), petrol (octane 95), super diesel and auto-diesel and the surcharge is routed to the FPSF. This has allowed the Ceylon Electricity Board (CEB) to settle its dues to the tune of Rs. 48 billion out of around Rs. 85 billion of dues as at end December 2019. Ceylon Petroleum Corporation (CPC) in turn was able to settle a portion of its dues to the two state banks, thus not only improving the balance sheet and the cost structure of both CEB and CPC but also improving the liquidity position of the two State Banks.

The FPSF will be key in the maintenance of the fuel prices in a more stable manner thus supporting industries more effectively. It is also envisaged that this FPSF will prevent potential pressures to the government budgetary operations and will continue to facilitate the energy sector while ensuring a more effective transmission of the compressed global fuel prices into the macro economy.

Table 7.3 | Levy/ Dividend Income from SOEs

Rs. Million

	2015	2016	2017	2018	2019
Levy	26,118	92,338	50,447	37,230	22,634
National Savings Bank	2,800	12,026	3,865	500	2,000
Bank of Ceylon	5,000	18,000	12,000	4,500	-
People's Bank	3,000	8,000	5,000	3,200	2,200
Telecommunication Regulatory Commission	10,000	28,000	22,800	21,850	8,950
Ceylon Petroleum Corporation	-	10,000	-	-	-
State Mortgage & Investments Bank	10	10	25	-	-
Regional Development Bank	87	88	-	-	169
State Timber Corporation	50	175	100	100	50
State Pharmaceuticals Manufacturing Corporation	30	65	45	50	-
National Insurance Trust Fund	3,000	2,500	2,100	2,750	3,268
Geological Survey and Mines Bureau	850	900	1,500	1,700	2,300
National Gem and Jewellery Authority	75	175	100	25	25
Ceylon Electricity Board	-	8,000	-	-	-
Board of Investment	141	115	220	250	250
National Lotteries Board	50	550	-	-	-
Securities and Exchange Commission	-	-	-	-	53
Sri Lanka Export Credit Insurance Corporation	-	25	-	15	15
Central Engineering Consultancy Bureau	25	25	25	25	25
Sri Lank Tourism promotion Bureau	500	1,500	1,000	1,000	500
Civil Aviation Authority	400	768	800	800	800
State Pharmaceutical Corporation	100	216	222	-	-
National Transport Medical Institute	-	200	160	165	200
Sri Lanka Bureau of Foreign Employment	-	1,000	185	200	650
National Transport Commission			300	100	50
Sri Lanka Tourism development Authority					200
Sri Lanka Land Reclamation and Development Authority					29
Sri Lanka Ports Authority					900
Dividends	3,678	15,821	3,550	4,598	5,025
National Savings Bank	60	60	60	60	60
Bank of Ceylon	346	346	346	346	346
People's Bank	316	316	316	316	316
Lankaputhra Development Bank	36	36	41	41	-
National Development Bank	5	2	2	1	0.8
Sri Lanka Savings Bank	-	-	-	86	-
Sri Lanka Insurance Corporation Ltd	1,003	11,857	503	1,856	1,720
Airport and Aviation Services Ltd	497	1,500	850	300	500
Lanka Mineral Sands Ltd	14	-	-	35	130
Lanka Phosphate Ltd	30	-	8	5	7
Independence Television Network Ltd	84	-	10	12	-
Lanka Leyland Ltd	54	34	35	45	13
Rakna Arakshaka Lanka Ltd	93	-	-	40	37
Ceylon Fertilizer Ltd	54	116	90	21	15
Colombo Commercial Fertilizer Ltd	10	25	12	20	10
Paranthan Chemicals Company Ltd	5	-	8	11	-
STC General Trading Company	-	5	-	-	-

Table 7.3 | Levy/ Dividend Income from SOEs contd...

Rs. Million

	2015	2016	2017	2018	2019
Sri Lanka Telecom PLC	795	795	795	795	947
De La Rue Lanka Ltd	61	62	79	106	133
Lanka Electricity Company Ltd	87	152	218	305	501
Lanka Industrial Estates Ltd	55	47	55	78	82
Skills Development Fund	2	-	-	-	-
Ceylon Agro Industries	6	12	12	19	23
Lanka Logistics Limited	2	5	-	1	-
Ceylon Petroleum Storage Terminals Ltd	-	438	-	-	-
Plantation Companies	62	10	103	95	172
Others	1	3	7	4	12
Total	29,796	108,159	53,997	41,828	27,659

Sources : SOEs and Department of Public Enterprises

7.2 Energy

Ceylon Electricity Board

In 2019, the Ceylon Electricity Board (CEB) has incurred a loss of Rs. 85 billion, in comparison to the loss of Rs. 30 billion incurred in 2018. Due to the dry weather conditions prevailed during the year, the generation mix has changed unfavorably to hydro: thermal (fuel): thermal (coal): Non- Conventional Renewable Energy (NCRE) & wind 23:31:36:10 in 2019, compared to the mix of 33:23:33:11 in 2018. With the decline in hydropower generation, the total fuel-based power generation increased by 37.8 percent to 5,076 GWh, while coal power generation increased by 11.7 percent to 5,917 GWh during 2019. The fuel-based power generation accounted for almost 31 percent of total power generation.

The decrease in the hydro generation of electricity coupled with the increase in the fuel-based generation in the energy mix is reflected with the 25 percent increase in direct generation cost. The overall cost increased by 26.4 percent to Rs. 340 billion, compared to the Rs. 269 billion in 2018. The increase in coal-based generation helped moderate the increase in the cost of generation, which would have otherwise been around Rs. 228 billion in 2019. The overall average cost of electricity at the selling point increased to Rs. 23.29 per kWh in 2019, in comparison to Rs. 19.12 per kWh in 2018, while the overall average selling price

was Rs. 16.62 per kWh, compared to Rs. 16.29 per kWh in 2018.

Owing to the average loss of Rs. 5.84 per unit (the gap between average total revenue and cost) in 2019 which was only Rs. 2.16 per unit in 2018, CEB has recorded a loss of Rs. 85 billion for the year while incurring an accumulated loss of Rs. 89 billion. CEB has financed its losses through borrowings from banks for its working capital requirements whereby total exposure to state Banks increased to Rs. 89 billion by the end of 2019. The outstanding dues payable to CPC and Independent Power Producers (IPPs), also stood at Rs. 122 billion.

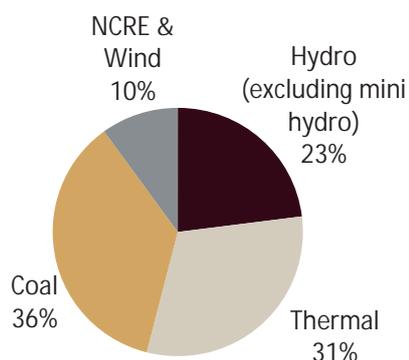
The share of power generated by CEB has decreased approximately by 6 percent from 78 percent in 2018 to 72 percent in 2019 whereas the share of fuel-based IPPs power generation has risen by 7 percent from 11 percent in 2018 to 18 percent in 2019. Although government policy is to enhance the renewable energy Source to the total energy mix, CEB was unable to considerably increase its NCRE in energy mix in 2019 compared to 2018. During 2019, total electricity sales increased by 3.7 percent to 14,616 GWh, compared to 14,091 GWh in 2018. The overall transmission and distribution loss as a percentage of total power generation remained the same as 11 percent, compared to the previous year.

Table 7.4 | Installed Capacity and Power Generation of CEB – 2017–2019

	2017			2018			2019		
	Installed capacity MW	Generation		Installed capacity MW	Generation		Installed capacity MW	Generation	
		Percentage on Total Generation	GWh		Percentage on Total Generation	GWh		Percentage on Total Generation	GWh
Hydro	1,387	35%	3,077	1,391	33%	5,170	1,399	23%	3,801
Thermal – CEB Oil	604	15%	2,597	604	12%	1,945	654	13%	2,201
Thermal – IPP Oil	611	15%	2,516	629	11%	1,740	628	18%	2,875
Thermal – Coal	900	22%	5,121	900	33%	5,299	900	36%	5,917
NCRE & Wind	516	13%	1,462	560	11%	1,714	635	10%	1,718
Total	4,018	100%	14,773	4,084	100%	15,868	4,216	100%	16,512

Source : Ceylon Electricity Board

Figure 7.1 | Generation Mix – 2019



Source: Ceylon Electricity Board

Figure 7.2 | Generation Mix -2018

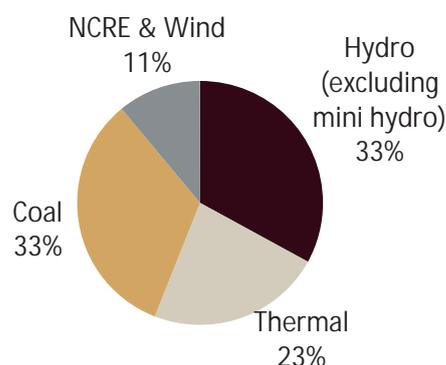


Table 7.5 | Financial Outturn of Ceylon Electricity Board

	Actual				Provisional
	2015	2016	2017	2018	2019
Operational Statement					
Revenue	198,363	216,647	225,894	238,946	254,944
Sale of Electricity	188,684	206,811	218,450	229,571	242,950
Other Income	9,679	9,836	7,444	9,375	11,994
Expenditure	177,408	231,147	272,962	269,353	340,356
Direct Generation Cost	107,836	152,030	184,601	164,873	218,446
IPP (With NCRE)	63,731	81,752	89,254	84,497	118,665
CEB – Fuel Cost (Oil & Coal)	44,105	70,278	95,347	80,376	99,781
O&M Cost (Generation, Transmission & Distribution)	33,297	40,975	45,651	55,829	61,461
Corporate Expenses	3,882	4,487	4,325	5,277	6,969
Interest on Borrowings and Delayed Payments	5,133	4,276	8,415	13,037	22,526
Depreciation	27,260	29,379	29,970	30,388	30,954
Profit / (loss)	20,955	-14,499	-47,067	-30,458	-85,411
Liquidity Position					
Borrowings from Banks	318	6,108	2,582	62,171	48,148
Payments to Banks	13,495	14,254	11,709	19,086	26,154
Outstanding Debt to Banks	41,614	33,468	24,341	67,426	89,420
Purchases from CPC and IPP	62,427	110,227	83,415	98,920	143,258
Payments to CPC and IPP	72,177	85,014	42,988	99,331	92,271
Outstanding to CPC and IPP	6,390	31,603	72,030	71,619	122,606

Table 7.5 | Financial Outturn of Ceylon Electricity Board contd...

Rs. Million

	Actual				Provisional
	2015	2016	2017	2018	2019
Operational Statistics					
Units Sold	11,786	12,785	13,431	14,091	14,616
Units Generated	13,159	14,291	14,779	15,868	16,512
Cost Per Unit (Rs.)	15.05	18.06	20.32	19.12	23.29
Sales Per Unit (Rs.)	16.01	16.08	16.26	16.29	16.62
Generation Composition					
Thermal (Fuel) CEB	1,085	2,362	2,603	1,945	2,201
Thermal (Fuel) IPP	1,226	2,164	2,516	1,740	2,875
Hydro	4,925	3,504	3,077	5,170	3,801
Mini Hydro, Wind & NCRE	1,466	1,195	1,462	1,715	1,718
Coal	4,457	5,066	5,121	5,299	5,917
Total	13,159	14,291	14,779	15,868	16,512

Sources : Ceylon Electricity Board and Department of Public Enterprises

Supply-side energy efficiency plays a vital role in determining the cost of electricity supply. Supply-side energy efficiency is handled through least cost long term generation plan ensuring efficient technologies are added to the national grid on time. However, during the last few years CEB was unable to increase its generation capacity to the national grid resulted in power outages. As a result of an absence of a cost-reflective tariff methodology and cost minimization strategy through new technology driven generation mix (such as LNG), the CEB's bottom line was adversely affected as evidenced by weakening its financial position.

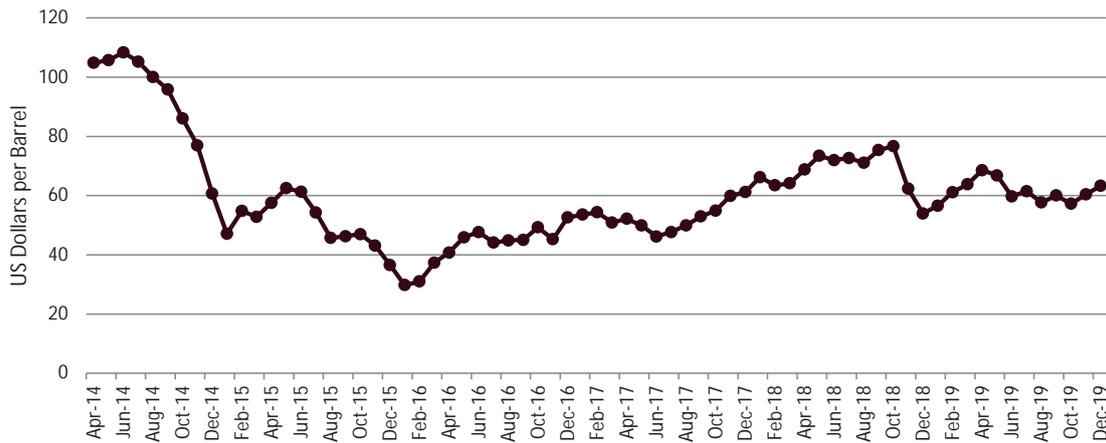
Given that around 65 percent of the cost of the CEB is attributable to generation, it is important that the Source of generation be relatively less costly having taken into account its impact on the environment, In this regard, the government has indicated that the CEB should convert existing thermal power plants with 700 MW capacity at Kelanithissa and Kerawalapitiya (Yugadhanavi plant) to LNG, resulting in a decrease in existing direct generation cost approximately by 17 percent. Also, another 1,400 MW of LNG powered generation plants be established in the same vicinity benefitting from shared reSource including a Floating Storage Regasification Unit (FSRU) plant.

It has been noted that the CEB could rationalize its cost structures by establishing e-procurement systems and a Centralized Treasury Management function to enhance the effectiveness of liquidity management which is supplemented by an Enterprise Resource Planning (ERP) System will also be a key turning point of the entity.

Ceylon Petroleum Corporation

CPC accounts for about 80 percent market share of supply of fuel products to the transport sector while maintaining the almost full supply of all other fuel products including, heavy fuel, kerosene, and Naphtha. CPC's refinery has a capacity to produce only around 30 percent of the total fuel requirement in the country while the balance is imported as refined products. CPC supplies the petroleum products island wide through the distribution channel which consists of 1,302 filling stations located around the country.

Figure 7.3 | Crude Oil (petroleum) Price in 2014–2019 (USD)

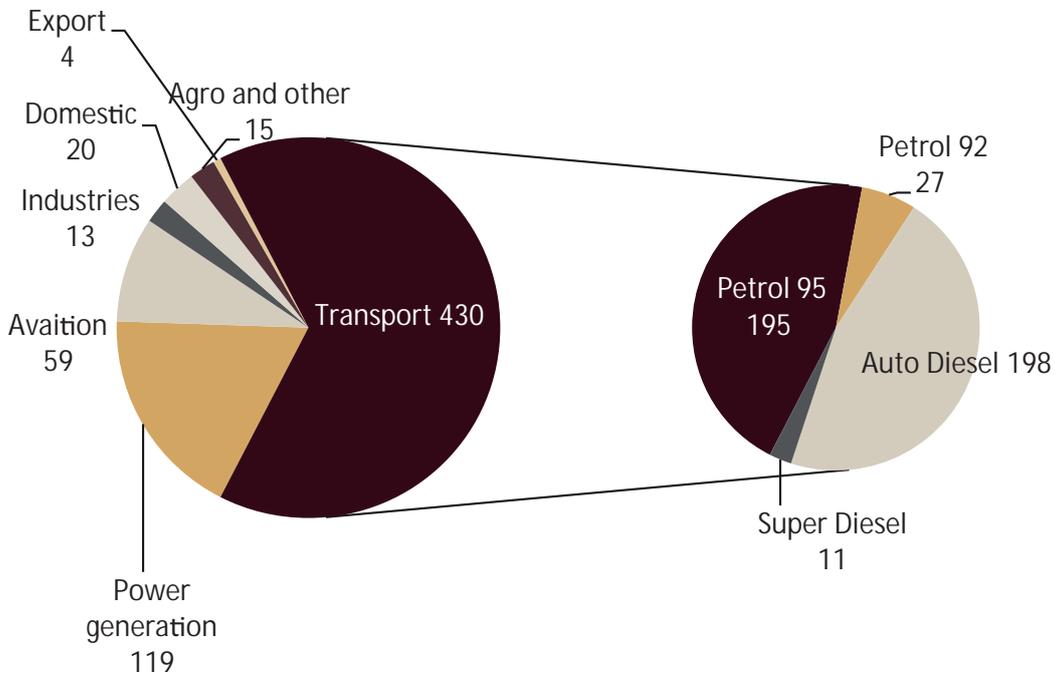


Source: World Bank Report – 2019

The total cost of the fuel-based import of CPC for 2019 stood at USD 3,359 million accounts for about 17 percent of the total imports of the country. Since the cost of imports accounts for about 95 percent of the total expenditure of CPC, its financial performance is directly affected by the dynamics of the global oil price movements and the exchange rate.

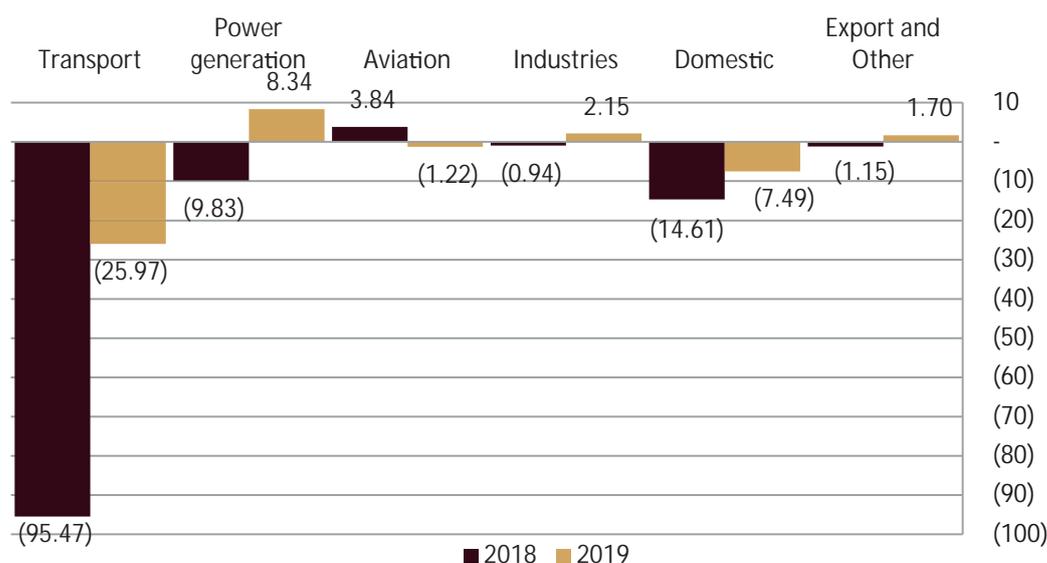
While the sales to the transport sector of Rs. 430 billion which accounts for 65 percent of the total revenue of CPC, it recorded a loss of Rs. 26 billion in 2019. The balance, 35 percent represents other sectors including aviation, domestic, industry and power generation recording a profit of Rs. 14 billion leading to an overall loss of Rs. 12 billion of CPC.

Figure 7.4 | Segemental Contribution to the Revenue of CPC (Rs. Billion)



Source: Ceylon Petroleum Corporation and Department of Public Enterprises

Figure 7.5 | Sector – wise Profitability of CPC 2018-2019 (Rs. Billion)



Sources : Ceylon Petroleum Corporation and Department of Public Enterprises

The continuous losses accumulated by CPC over the years stood at Rs. 337 billion at the end of 2019 has had a significant impact on the operations and thereby weakening its balance sheet in the absence of equity infusion. Trade receivables stood at Rs. 95 billion at the end of 2018 has increased to Rs. 164 billion by the end of 2019 resulting in the CPC's exposure

to the Bank of Ceylon (BoC) and the People's Bank (PB) to close at Rs. 566 billion. CPC has been financing the operations of the electricity sector in particular with about Rs. 102 billion remaining unpaid at the end of 2019. Treasury guarantees amounting to USD 1.8 billion has been issued to cover the exposure to the above two Banks.

Table 7.6 | CPC Foreign Currency Loans & Import Bills Payable

Commitments	As at 31.12.2018			As at 31.12.2019			Rs. Million
	Loan (within the period)	Over Due	Total Value	Loan (within the period)	Over Due	Total Value	
BOC							
Foreign currency loans (Import)	108,505	31,371	139,876	118,542	38,905	157,447	
Import Bills & LC	155,930	-	155,930	136,076	-	136,076	
Total -BOC	264,436	31,371	295,807	254,618	38,905	293,523	
PB							
Foreign currency loans (Import)	131,756	23,067	154,823	141,008	9,498	150,506	
Import Bills & LC	111,827	-	111,827	122,195	-	122,195	
Total -PB	243,583	23,067	266,650	263,203	9,498	272,701	
Total Payable (BOC & PB)	508,019	54,438	562,457	517,821	48,403	566,224	

Sources : Ceylon Petroleum Corporation and Department of Public Enterprises

Table | 7.7 Financial Outturn of Ceylon Petroleum Corporation

	Actual				Rs. Million
	2015	2016	2017	2018	Provisional 2019
Total Revenue	385,980	435,025	458,240	605,952	660,646
Octane 92	86,747	96,836	103,026	172,088	195,216
Octane 95	10,470	13,932	17,068	28,669	26,580
Diesel	168,156	190,387	179,906	220,922	238,967
Super Diesel	5,774	7,418	8,205	11,589	10,877
HF 800cc	21,860	43,539	39,888	30,456	13,438

Table | 7.7 Financial Outturn of Ceylon Petroleum Corporation contd...

	Rs. Million				
	2015	Actual			Provisional
		2016	2017	2018	2019
HF 1500cc	16,801	3,165	5,130	8,774	16,912
HF 3500cc/Super Oil	1,110	-	-	-	33,652
LSHF	4,983	6,950	20,055	19,295	10,799
Naptha	12,003	15,442	14,947	14,270	16,803
Kerosene	9,824	7,998	9,054	15,351	17,598
JET- A-1	34,641	31,559	42,828	64,090	58,857
Other Products	4,367	5,836	6,357	6,746	6,892
Other Income	9,246	11,963	11,738	13,702	14,055
Total Expenditure	405,866	365,471	454,873	712,095	672,482
Cost of Sales	337,119	326,441	418,962	579,617	626,599
Sales and Distribution	13,401	14,412	15,498	14,914	17,981
Administration	2,838	3,546	4,036	5,296	5,146
Finance Cost	15,049	11,405	10,531	12,065	14,699
Depreciation	754	838	924	726	723
Other Cost(Excises Duty & NBT)	36,705	8,829	-	16,760	15,732
Exchange Rate Variation	-	-	4,922	82,717	-8,398
Profit/(Loss) Before Tax	-19,886	69,554	3,367	-106,143	-11,835
Outstanding debts to Banks	388,855	308,667	338,241	562,457	566,225

Sources : Ceylon Petroleum Corporation and Department of Public Enterprises

7.3 State Banks

The state banks continued to dominate the country's banking sector, accounting nearly 46 percent of the total assets in the banking industry in 2019. During the year, Lankaputhra Development Bank Ltd was merged with Pradeshiya Sanwardhana Bank. The Sri Lanka Savings Bank Ltd was acquired as a subsidiary by the National Savings Bank in line with the Budget proposal 2016. The banking network of the state banks expanded to 1,916 banking outlets and service delivery points with the opening of 17 new branches in 2019 facilitating better financial accessibility.

State Banks accounted for 44 percent of the lending portfolio of the banking sector at Rs. 3.6 trillion as at end 2019, an increase of 6.2 percent, compared to 2018. The deposit base of the state banks increased by 11.7 percent to Rs. 4.7 trillion accounting for almost 52 percent of the total deposit base of the banking sector.

Due to the challenging business environment that prevailed in 2019, profit before tax of the state banks was only Rs. 62.9 billion, a decrease of 9.2 percent compared to the previous year. However, the state banks have outperformed the industry given that the banking industry had witnessed an 11.1 percent contraction in profit before tax. Also, the quality of the lending portfolios has deteriorated with the Non- Performing Loan (NPL) ratio increasing to

4.7 percent from 3.4 percent in 2018 while NPL's in State Banks increased to almost 4.6 percent.

Bank of Ceylon

Bank of Ceylon (BoC), continued its dominance in the Sri Lankan banking industry with a Rs. 2,415 billion asset base and Rs. 2,005 billion deposits. BoC's asset base grew by Rs. 130 billion or 5.7 percent during 2019, although the banking industry on average recorded a growth of 6.2 percent. However, while the industry saw a 5.6 percent growth in their lending portfolios, BoC's lending portfolio grew by 8.5 percent.

The deposit base of the bank surpassed Rs. 2.0 trillion by the end of 2019, recording a growth of 13.2 percent, compared to the previous year, and is above the industry growth of 7.9 percent. The increase in term deposits by Rs. 200 billion accounted for 85.5 percent of the increase in deposits. Accordingly, the Current and Savings Account ratio (CASA) decreased from 34 percent to 31.7 percent during 2019, reflecting the need to attract low-cost deposits.

Despite the increase in net interest income by Rs. 9,588 million or 14.6 percent, the bank's profit before tax decreased to Rs. 29,685 million in 2019 from Rs. 33,416 million in 2018, mainly due to the decrease in non-interest income by Rs. 7.0 billion.

NPL ratio of 4.8 percent in 2019 was much higher in comparison to 3.6 percent at the end of 2018, however in par with the industry average of 4.7 percent in 2019.

BoC's branch network expanded to 581 branches with the opening of 4 branches in 2019. The bank has 10 subsidiaries and 4 associate companies in its group structure which yielded a dividend income of Rs. 346 million in 2019. BoC has been able to sustain Fitch Ratings Lanka national long-term rating of AA+ (lka) in 2019.

Table 7.8 | Financial Outturn of Bank of Ceylon

Description	Rs. Million				
	2015	2016	Actual 2017	2018	2019
Total Income	132,915	154,121	189,211	221,021	239,116
Interest Income	114,158	134,685	171,344	195,394	220,477
Interest Expense	66,419	80,728	112,988	129,836	145,331
Net Interest Income	47,739	53,957	58,356	65,558	75,146
Other Income	17,685	19,436	17,868	25,627	18,639
Total Operating Expenses	40,146	31,543	45,881	57,769	64,100
Personnel Expenses	16,744	16,844	16,996	17,351	18,365
Other Expenses	23,402	14,699	28,885	40,418	45,735
Profit Before Tax	23,279	31,189	30,343	33,416	29,685
Key Performance Indicators					
Investments	510,099	473,872	582,451	626,098	650,430
Deposits	1,082,337	1,256,589	1,546,832	1,770,975	2,005,212
Loans and advances	870,730	1,047,190	1,163,161	1,429,107	1,549,805
Non Performing Advances	36,978	29,786	34,261	53,754	77,133
ROA (%)	1.7	1.93	1.7	1.6	1.3
ROE (%)	22.2	28.4	20.9	17.3	16.8
NPL Ratio (%)	4.3	2.88	2.9	3.6	4.8

Sources : Bank of Ceylon and Department of Public Enterprises

People's Bank

People's Bank (PB), the second-largest bank in the country with an asset base accounting for 15 percent of the banking sector, promotes financial inclusion through its largest branch network of 739 branches and service centres located island wide. PB's asset base stood at Rs. 1,873 billion by end 2019, an increase of 8

percent, which is well above the industry asset growth rate of 6.2 percent.

The bank recorded a slower growth rate of 4.8 percent in deposits in 2019, compared to the banking industry growth rate of 7.9 percent.

Despite the increase in net interest income by Rs. 3.0 billion, decrease in non-interest income coupled with the increase in other expenses has resulted in the bank recording a profit before tax of Rs.19,666 million in 2019, compared to Rs. 24,406 million in 2018.

PB's loan book grew to Rs. 1,384 billion by end of 2019, an increase of 3.7 percent, which was well below the banking industry growth rate of 5.6 percent. However, the bank maintained a low NPL ratio of 3.3 percent at the end of 2019, compared to the industry average of 4.7 percent. Housing and construction sector accounted for about 21 percent of the PB's lending portfolio in 2019 followed by the infrastructure and pawning loans at 19.6 percent and 11.7 percent, respectively.

The PB's Act was amended in 2019 with the objectives of increasing the authorized capital from Rs. 1 billion to Rs. 50 billion and enabling the PB to issue debentures similar to other state owned financial institutions. PB maintained a Total Capital Adequacy Ratio (CAR) of 14.7 percent by the end of 2019, which is above the minimum CAR of 14 percent. Fitch Rating (Lanka) affirmed AA+ (lka) national long term rating for PB with a stable outlook for the year 2019.

Table 7.9 | Financial Outturn of People's Bank

Description	Rs. Million				
	2015	2016	Actual 2017	2018	2019
Total Income	103,649	121,905	161,904	181,284	197,040
Interest Income	92,404	109,970	149,184	166,441	184,025
Interest Expense	48,732	66,846	98,719	111,035	125,508
Net Interest Income	43,672	43,124	50,466	55,406	58,517
Other Income	11,071	11,935	12,720	14,479	12,588
Total Operating Expenses	31,483	34,245	28,322	35,310	36,731
Personnel Expenses	17,056	17,475	15,915	19,905	19,494

Table 7.9 | Financial Outturn of People's Bank contd...

Description	Actual				
	2015	2016	2017	2018	2019
Other Expenses	14,427	16,770	12,407	15,405	17,236
Profit Before Tax	19,520	20,814	25,913	24,406	19,666
Key Performance Indicators					
Investments	307,719	178,727	269,691	299,160	405,688
Deposits	899,238	1,077,812	1,244,003	1,422,961	1,491,386
Loans and advances	829,234	950,824	1,074,248	1,334,420	1,383,791
Non Performing Advances	19,144	16,337	19,573	31,472	43,569
ROA (%)	1.8	1.9	1.9	1.5	1.1
ROE (%)	27.1	23	26.6	20.3	13.9
NPL Ratio (%)	2.4	1.7	1.9	2.5	3.3

Sources : People's Bank and Department of Public Enterprises

National Savings Bank

National Savings Bank (NSB), the largest licensed specialized bank in Sri Lanka, serves its customers through a strong branch network of 256 branches and 4,692 number of post offices/ sub post offices disbursed throughout the country. NSB's asset base stood at Rs. 1,158 billion as at end 2019, recording a growth of 11.7 percent over 2018, which is well above the banking industry growth of 6.2 percent. NSB accounted for 9.2 percent of the total asset base and 11.1 percent of the deposit base of the entire banking industry. NSB's deposit base surpassed Rs. 1.0 trillion as at end 2019, being the third state bank with deposits over Rs. 1.0 trillion.

In 2019, NSB recorded a profit before tax of Rs. 10,462 million, compared to Rs. 7,941 million in 2018. The main contributory factor for the increase in profit was the improvement in interest margin from 2.4 percent in 2018 to 2.6 percent in 2019, resulting in an increase in net interest income by almost Rs. 4.0 billion. During the year 2019, NSB paid Rs. 2.0 billion as a levy to the Consolidated Fund. Meanwhile, in 2019, NSB acquired 100 percent ownership of the Sri Lanka Savings Bank (SLSB), a licensed specialized bank, in line with the 2016 Budget proposal. Accordingly, the group structure of the NSB consists of 2 subsidiary companies.

The bank's loan book grew by 7.3 percent to Rs. 454 billion as at end 2019, which is well

above the industry loan growth of 5.6 percent. Housing and construction and infrastructure loans accounted for 28 percent and 15.5 percent, respectively for the NSB's loan portfolio. Bank's credit quality has deteriorated only marginally from 1.4 percent in 2018 to 1.6 percent as at end 2019, and is still significantly lower than the industry average.

The Committee on Public Enterprises (COPE) noted that the bank needs to establish more transparency in its recruitments and emphasized the need for having proper Schemes of Recruitments for all employee categories. ICRA affirmed AAA rating for the NSB for the year 2019.

 Table 7.10 | Financial Outturn of National Savings Bank
Rs. Million

Description	Actual				
	2015	2016	2017	2018	2019
Total Income	79,282	87,399	107,996	111,902	121,929
Interest Income	78,128	86,390	103,579	110,507	118,730
Interest Expense	51,146	60,923	78,445	85,622	89,898
Net Interest Income	26,983	25,467	25,134	24,885	28,832
Other Income	1,043	872	4,308	1,254	3,067
Total Operating Expenses	14,992	13,036	15,307	18,197	21,438
Personnel Expenses	5,911	6,235	6,887	9,263	10,158
Other Expenses	4,802	6,800	8,420	8,935	11,280
Profit Before Tax	13,034	13,303	14,135	7,941	10,462
Key Performance Indicators					
Investments	549,743	554,235	593,333	565,841	647,760
Deposits	595,776	657,280	737,213	839,574	1,016,574
Loans and advances	271,751	323,811	375,704	422,895	454,395
Non Performing Advances	9,077	4,792	4,996	6,136	7,224
ROA (%)	1.6	1.51	1.47	0.78	0.95
ROE (%)	31.1	29.37	27.24	10.95	15.32
NPL Ratio (%)	3.5	1.55	1.34	1.44	1.57

Sources : National Savings Bank and Department of Public Enterprises

Housing Development Finance Corporation Bank (HDFC)

Housing Development Finance Corporation Bank (HDFC), which is the only state bank listed in the Colombo Exchange, engages primarily in granting credit facilities for housing purposes.

The bank's asset base recorded an increase of 13.6 percent to Rs. 56 billion in 2019 from Rs. 49 billion as at end 2018.

Lending portfolio of the bank recorded an increase of 8.6 percent, which was well above the industry average of 5.6 percent. Loans granted for housing purposes accounted for 78 percent of the total loan portfolio, while 15 percent of the loans granted for consumption and other purposes. The credit quality of HDFC Bank deteriorated in 2019, resulting in an NPL ratio of 25.3 percent in 2019, compared to 21.3 percent in 2018. The deposit base of the bank increased by 14.8 percent to Rs. 42,504 million as at end 2019.

Improvement in net interest margin to 5.5 percent in 2019 from 4.5 percent in the previous year has resulted in the bank recording a profit before tax of Rs. 774 million, an increase of 23 percent over 2018.

The continuously weak performance recorded in the past has resulted in the bank not being able to declare dividends to its shareholders and has also severely restricted its ability to raise equity for business expansion. Consequently, the Government has compelled to invest Rs. 250 million in 2019, a Basel III compliant Additional Tier I Bond, to support the HDFC to meet the minimum regulatory capital requirement. Fitch Rating has downgraded the bank's long term rating from 'BBB- (lka)' to 'BB+ (lka)' during the year 2019.

Table 7.11 | Financial Outturn of Housing Development Financial Corporation Bank

Description	Rs. Million				
	2015	Actual			Provisional
		2016	2017	2018	2019
Total Income	4,909	5,928	6,978	7,120	8,090
Interest Income	4,660	5,473	6,614	6,679	7,683
Interest Expense	2,539	3,509	4,742	4,441	4,783
Net Interest Income	2,121	1,964	1,872	2,238	2,900
Other Income	249	455	365	441	407
Total Operating Expenses	1,377	1,409	1,472	1,761	2,063
Personnel Expenses	829	895	941	1,114	1,164
Other Expenses	548	514	474	647	898

Table 7.11 | Financial Outturn of Housing Development Financial Corporation Bank contd...

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Profit Before Tax	993	848	821	629	774
Key Performance Indicators					
Investments	13,687	13,622	12,859	9,396	12,440
Deposits	28,593	32,123	36,655	37,016	42,504
Loans and advances	26,685	30,260	34,967	37,949	41,216
Non Performing Advances	5,486	4,509	5,708	8,899	11,623
ROA (%)	2.5	1.94	1.72	1.14	0.91
ROE (%)	15.8	11.01	10.97	12.56	9.63
NPL Ratio including EPF (%)	20.8	14.95	16.5	21.31	25.26

Sources : Housing Development Financial Corporation Bank and Department of Public Enterprises

State Mortgage and Investment Bank

State Mortgage and Investment Bank (SMIB), a licensed specialized bank continued to engage predominantly in the housing finance market, with housing loans accounting for almost 83 percent of the bank's total portfolio in 2019, while the balance 17 percent accounted for loans granted to the agriculture sector.

The loan portfolio of the bank increased by 4.9 percent to Rs. 35,893 million as at end of 2019, compared to that of Rs. 34,225 million in 2018. The bank's NPL ratio recorded an increase in 2019 to 21.2 percent, which was well above the industry average. However, it is noted that almost 71 percent of the Banks' NPL is in lieu of the loans granted backed by the Employees' Provident Fund (EPF) deposits. These loans get serviced within 6 months. The bank's deposit base has reached around Rs. 39 billion as at end 2019, recording a growth of 13.4 percent, compared to 2018. The growth in fixed deposits by Rs. 4.5 billion has contributed mainly for the growth in deposits.

SMIB has recorded a profit before tax of Rs. 465 million in 2019, a decrease of 3.1 percent, compared to 2018. SMIB's ability to expand its business operations has been curtailed due to the weaker capital base of the bank, which needs to be addressed in the medium term. The COPE noted that the vacancies in key management positions continued for a long

period together with weaknesses in internal control systems have resulted in the bank recording weak performance during the past few years.

Fitch rating Lanka has downgraded the bank to 'BBB+' in 2019 from 'A negative' long term rating.

Table 7.12 | Financial Outturn of State Mortgage and Investment Bank

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Total Income	3,999	4,372	4,916	5,658	6,125
Interest Income	3,879	4,241	4,745	5,524	5,981
Interest Expense	2,057	2,425	3,102	3,577	3,940
Net Interest Income	1,822	1,815	1,643	1,947	2,041
Other Income	120	131	171	133	143
Total Operating Expenses	1,099	1,947	1,248	1,164	1,222
Personnel Expenses	699	698	725	824	882
Other Expenses	400	322	523	340	340
Profit Before Tax	681	706	566	480	465
Key Performance Indicators					
Investments	7,071	6,391	8,129	7,172	9,729
Deposits	27,836	28,845	33,620	34,272	38,872
Loans and advances	26,523	28,530	32,987	34,225	35,893
Non Performing Advances	8,538	7,815	8,591	8,602	7,544
ROA (%)	2.11	1.15	0.98	0.99	1.1
ROE (%)	9.9	4.52	3.62	4.9	4.7
NPL Ratio including EPF (%)	29.4	25.17	22.93	21.75	21.21

Sources : State Mortgage and Investment Bank and Department of Public Enterprises

Pradeshia Sanwardana Bank

Pradeshia Sanwardana Bank (PSB) was established to strengthen the rural economy through improving the living standards of the rural community by providing access to affordable credit facilities. During the year, the merger of Lankaputhra Development Bank with the PSB was completed, strengthening the Bank's capital base.

Bank's loan book recorded a growth of 2.6 percent in 2019 to Rs. 137 billion as at end 2019, which was well below the industry average. NPL ratio of the bank increased to 9.6 percent as at end 2019, compared to 5.4 percent in 2018. Although the branch network of the PSB expanded to 276 branches with the addition of 11 new branches, the increase in the deposit base of 5.7 percent to Rs. 150 billion as at end 2019, less than the industry average of 7.9 percent.

Despite the increase in net interest income, the bank's profit before tax declined significantly to Rs. 1,344 million in 2019, compared to Rs. 2,103 million, mainly due to the increase in impairment charges by Rs. 1.0 billion.

Table 7.13 | Financial Outturn of Pradeshia Sanwardana Bank

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Total Income	12,510	15,744	22,016	26,070	27,508
Interest Income	11,759	14,813	20,910	24,865	26,357
Interest Expense	5,169	7,197	11,233	12,959	13,802
Net Interest Income	6,590	7,616	9,676	11,905	12,555
Other Income	751	931	1,106	1,205	1,151
Total Operating Expenses	5,779	6,416	7,476	11,007	12,362
Personnel Expenses	4,082	4,609	4,980	5,878	5,932
Other Expenses	1,697	1,807	2,495	5,129	6,430
Profit Before Tax	1,562	2,131	3,307	2,103	1,344
Key Performance Indicators					
Investments	16,385	20,879	36,431	38,429	55,314
Deposits	86,324	104,689	136,582	141,560	149,600
Loans and advances	88,396	106,806	128,344	133,433	136,894
Non Performing Advances	3,538	3,050	4,191	7,263	17,290
ROA (%)	1.57	1.79	2.2	1.21	0.71
ROE (%)	11.18	11.04	16.45	10.65	4.02
NPL Ratio (%)	4	2.86	3.27	5.36	9.63

Sources : Pradeshia Sanwardana Bank and Department of Public Enterprises

Employees' Trust Fund Board

Employees' Trust Fund Board (ETF) was established to provide social security by way of

multiple benefits to its members. The members of the ETFB are all employees who are not eligible for a government pension scheme but are employed either in the private sector or public sector. Unlike EPF, the employer makes a contribution of 3 percent from the gross earnings on behalf of the employee/member, which is a non-contributory benefit to the member. At the end of 2019, the number of members of the ETFB was 2.6 million. Further, the total contribution received from the employers on behalf of their employees increased by 8.7 percent to Rs. 27.5 billion in 2019, compared to 2018.

There are 9 types of welfare benefit schemes available for Employees' Trust Fund (ETF) members including schemes providing assistance to health care, housing requirements and financial assistance to education of the children of the members. Since the objective of the Fund is the betterment of retired life of the employees who are not having any kind of established pension scheme, special consideration is given to increase the voluntary membership of self-employed persons and migrant workers.

In 2019, Rs. 437.2 million was paid as benefit claims and majority of that i.e. Rs. 173.1 million was paid for medical claims on heart surgeries. Also, members are paid the balance available in the account along with dividends and interest upon termination/retirement. Accordingly, 199,084 refund claims were processed in 2019 and the total amount paid on refund claims was Rs. 20 billion.

Majority of the investments made by ETFB are placed in government securities ensuring a steady stream of secured returns. The investment portfolio grew up to Rs. 327 billion by recording an increase of 12 percent, compared to 2018. Moreover, in 2019, ETFB earned a total income of Rs. 23 billion which largely consisted of profits and dividends earned on share accounts. In 2019, the Fund earned a net profit of Rs. 15 billion and declared a total dividend plus interest rate of 8 percent to all members, which accounted for Rs. 24.5 billion.

Table 7.14 | Financial Outturn of Employees' Trust Fund Board

Description	Actual				Rs. Million
	2015	2016	2017	2018	Provisional 2019
Total Income	19,833	24,579	29,000	28,369	22,885
Investment Income(net)	19,513	24,047	28,148	28,340	22,456
Other Income	320	532	852	462	429
Total Expenditure	1,724	1,776	1,920	2,077	2,315
Operating Expenses	1,343	1,148	1,251	1,348	1,792
Member Expenses	381	628	669	488	523
Profit before tax	18,109	22,803	27,080	18,292	20,570
Profit for Distribution	18,052	20,408	24,374	14,851	15,383
Interest on Member Fund 3%	6,014	6,760	7,546	8,435	9,193
Dividend	12,028	13,520	15,091	16,869	15,322
Total Rate of Interest & Dividend (%)	9	9	9	9	8

Sources : Employees' Trust Fund Board and Department of Public Enterprises

7.4 Water

National Water Supply and Drainage Board

The National Water Supply and Drainage Board (NWS&DB) has targeted to increase the total piped borne water coverage to 60 percent to expand a safe drinking water supply coverage to 91.7 percent while, 3.3 percent of piped sewerage coverage in 2020 is also expected for the accomplishment of targets set out in the Millennium Development Goals. As such, piped borne water, safe drinking water supply and piped sewerage coverage in the country stands as 51.8 percent, 91.9 percent (includes protected dug wells: 36.4 percent, tube wells: 3.2 percent, rainwater harvesting and other: 0.5 percent in addition to the piped water supply) and 2.1 percent, respectively in 2019.

NWS&DB was able to add 100,000 new connections through 6 new water supply schemes with the increase in total connections to 2.4 million at the end of 2019. With the addition of 3,300 new connections, the total sewerage connections increased to 24,494. NWS&DB produced 746 million cubic meters

(m³) of drinking water at a cost of Rs. 16,614 million with a unit cost of a one cubic meter at Rs. 49.76 in 2019. NWS&DB distributed 560 million m³ of water in 2019, a 6 percent increase, compared to 2018.

NWS&DB recorded a revenue of Rs. 26,079 million, a 5 percent increase, compared to 2018. NWS&DB incurred a significant loss of Rs. 1,177 million in 2019 as against the loss of Rs. 580 million in 2018 due to the increase in cost of production by 5 percent, personnel expenditure by 10 percent and finance cost by 77 percent. The addition of new projects has resulted in the increase in total assets to Rs. 625,930 million in 2019, compared to Rs. 515,035 million in 2018.

NWS&DB continued to implement measures for the reduction of Non-Revenue Water (NRW) which has been a major challenge. However, the NRW percentage declined minimally to 24.88 percent in 2019, compared to 24.93 percent in 2018, an improvement of 7 m³ million over 2018. To strengthen the financial position of the NWS&DB, budgetary support was extended by way of equity contribution amounting to Rs. 4,411 million in 2019.

Table 7.15 | Financial Outturn of National Water Supply and Drainage Board

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	19,584	23,585	23,860	24,806	26,079
Water	18,374	21,318	21,692	22,744	23,995
Water Related Income	1,210	2,267	2,167	2,062	2,084
Cost of Sales	-12,315	-13,486	-14,196	-15,821	-16,614
Gross Profit	7,269	10,099	9,663	8,985	9,465
Other Income	1,666	1,478	1,724	1,061	1,259
Administrative Expenses	-8,571	-9,136	-9,935	-10,969	-12,059
Other Operating Expenses	-464	-704	-714	-906	-765
Operating Profit/ (Loss)	-100	1,737	738	-1,828	-2,100
Finance Income	1,186	1,245	1,157	1,574	1,454
Other Expenses + Taxes	-56	-67	-66	-325	-531
Net Profit/ (Loss)	1,030	2,978	1,817	-580	-1,177
Key Performance Indicators					
Connections (Nos. Million)	1.9	2.1	2.2	2.3	2.4

Table 7.15 | Financial Outturn of National Water Supply and Drainage Board contd...

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Water Production (m ³ Million)	612	649	679	732	746
Water Sales (m ³ Million)	442	484	508	527	560
Non-Revenue Water (percent)	28	25.4	25.2	24.96	24.88
Water Supply Projects (Nos.)	331	337	343	343	348
Safe Drinking Water Supply Coverage (Percent)	86.0	89.0	89.3	90.0	91.9
Sewerage Connections (Nos.)	10,369	15,872	17,429	21,165	24,494

Sources : National Water Supply & Drainage Board and Department of Public Enterprises

NWS&DB has completed 06 local bank-funded projects and 01 foreign bank funded project in 2019. Also, NWS&DB initiated 03 new projects of which 02 are local bank funded.

The current progress of the NWS&DB reflects the challenges in achieving the targets spelt out in the Millennium Development Goals due to the liquidity constraints and delays in the completion of the projects. It is required to take prudent measures to complete the projects on time and identify and implement the priority projects according to the sectorial master plan.

7.5 Ports

Sri Lanka Ports Authority

Sri Lanka Ports Authority (SLPA) currently operates the ports of Colombo, Galle, Trincomalee, Kankasanthurai, Oluvil, Hambanthota and Point Pedro. The Port of Colombo handled 7.2 million TEUs in 2019, compared to 7.05 million TEUs handled in 2018. The number of cargo and other ship arrivals into Sri Lanka remained static at 5,458 in 2019 and 2018.

SLPA earns revenue from navigation, stevedoring, wharf handling, port facilities and other service operations. SLPA reported Rs. 40,770 million revenue in 2019, a 6 percent

increase, compared to 2018. Administration expenditure increased by 70 percent to Rs.14,824 million in 2019 from Rs. 8,703 million in 2018. Accordingly, profit before tax and foreign exchange loss declined by 26 percent to Rs.14,418 million in 2019 from Rs. 19,409 million in 2018.

However, Rs. 11,875 million foreign exchange loss in 2018 has transformed into a foreign exchange gain of Rs. 1,359 million due to fairly stable exchange rate movements. Accordingly, SLPA recorded a profit of Rs. 15,777 million before tax in 2019, compared to Rs.7,534 million in 2018.

Table 7.16 | Financial Outturn of Sri Lanka Ports Authority

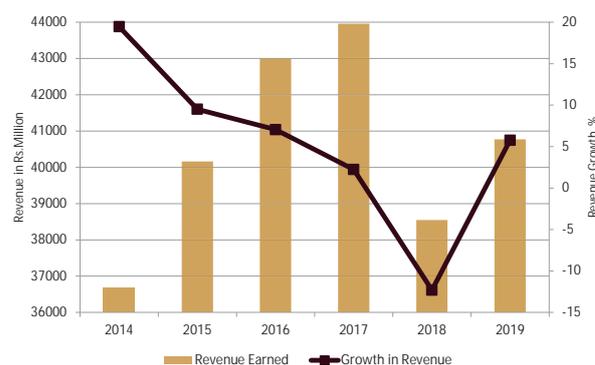
Description	Actual				Provisional
	2015	2016	2017	2018	2019
Total Revenue	40,161	42,994	43,957	38,546	40,770
Navigation	6,789	7,963	8,502	10,583	11,567
Stevedoring	18,386	18,520	17,487	18,257	18,582
Wharf Handling	4,553	5,066	5,419	5,607	5,910
Port Facilities	4,188	4,020	4,235	3,226	3,696
Other	1,210	1,230	1,270	873	1,015
Other Income	5,035	6,195	7,044	11,104	10,688
Total	54,332	31,919	28,530	30,241	37,040
Expenditure					
Operational Expenses	17,847	15,328	15,042	15,425	16,656
"Repair and Maintenance Expenses"	4,829	4,873	4,977	5,837	5,875
Administrative Expenses	8,309	8,458	8,030	8,703	14,824
Net Finance Cost	3,154	3,260	481	276	(315)
Profit/(Loss) Before Tax and Foreign Exchange Loss	6,025	11,073	15,529	19,409	14,418
Foreign Exchange Gain/(Loss)	-20,193	-10,038	-2,205	-11,875	1,359
Profit / (Loss) for the year	-14,168	1,035	13,324	7,534	15,777
Outstanding debts to Banks	14,889	12,505	12,916	12,884	10,990
Outstanding debts to Government/ Foreign Loan	218,260	224,840	60,122	66,335	59,985
Interest on Foreign Loans	3,762	4,302	2,082	2,256	2,372
Key Performance Indicators					
TEU's Handling (Nos Million)	5.19	5.73	6.21	7.05	7.2

Table 7.16 | Financial Outturn of Sri Lanka Ports Authority contd...

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Ship Arrivals (Nos)	5,450	5,782	5,781	5,457	5,458
Colombo (Nos)	4,772	5,085	5,109	5,079	5001
Galle (Nos)	162	162	150	143	283
Trincomalee (Nos)	209	248	271	235	174
MRMRP	307	287	251	-	-

Sources : Sri Lanka Ports Authority and Department of Public Enterprises

Figure 7.6 | Revenue Trend of SLPA (2014 to 2019)



Source: Sri Lanka Ports Authority

7.6 Insurance

The insurance industry consists of 21 local insurance companies and 6 foreign-based companies. The industry is regulated by the Insurance Regulatory Commission of Sri Lanka (IRCSL) (previously known as the Insurance Board of Sri Lanka). The State presence is visible in the insurance sector including the Sri Lanka Insurance Corporation Ltd. (SLIC), Agricultural and Agrarian Insurance Board (AAIB), National Insurance Trust Fund (NITF) and Sri Lanka Export Credit Insurance Corporation (SLECIC).

In 2019, the insurance industry grew by 8.4 percent in the Gross Written Premium to Rs. 196.8 billion from Rs. 181.5 billion in 2018. The value of total assets of the insurance sector as a whole increased by 11.6 percent to Rs. 691.4 billion in 2019, compared to Rs. 619.8 billion in 2018. The insurance penetration in the country increased to Rs. 1.31 million during 2019 from Rs. 1.26 million in 2018, while the insurance density increased to Rs. 9,013 million in 2019 from Rs. 8,376 million in 2018.

Sri Lanka Insurance Corporation Limited

Being the largest state owned insurance company in Sri Lanka, Sri Lanka Insurance Corporation Ltd. (SLIC) has an asset base of Rs. 212.5 billion and the largest life fund in the insurance industry of Rs. 118 billion and stated capital of Rs. 6.0 billion. In 2019, the Fitch Ratings upgraded SLIC's National IFS Rating to 'AAA (lka)' with a Stable Outlook from 'AA+(lka)'.

Table 7.17 | Financial Outturn of Sri Lanka Insurance Corporation Ltd.

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	31,156	42,107	39,400	44,452	48,774
Gross written premium	24,520	27,615	31,438	31,738	33,794
Net earned premium	20,393	24,013	25,938	28,005	29,772
Benefit, Losses & Expenses	-21,539	21,870	-18,351	-24,064	-23,769
Investment income	9,506	17,274	13,462	13,059	17,772
Operating & Administrative Expenses	-4,975	-6,446	-7,484	-5,030	-4,877
Profit from operations	4,820	13,791	13,564	15,305	20,038
Net Profit for the year	3,439	12,741	4,569	13,399	18,976
Key Performance Indicators					
Claims ratio – General (%)	64	70	67	67	61
Capital Adequacy ratio- Life (%)	402	427	434	440	434
Capital Adequacy ratio- General (%)	213	186	188	208	208
Life Fund	77,858	87,537	98,580	107,108	118,000

Sources : Sri Lanka Insurance Corporation Ltd. and Department of Public Enterprises

SLIC recorded a revenue of Rs. 48,774 million in 2019, an increase of 9.7 percent, compared to Rs. 44,452 million in 2018. Gross Written Premium (GWP) increased by 6.5 percent to Rs. 33,794 million in 2019 from Rs. 31,738 million in 2018. The GWP from life insurance business increased by 12 percent to Rs. 14,820 million in 2019 from Rs. 13,206 million in 2018. SLIC reported a GWP of Rs. 18,974 million for non-life insurance in 2019, an increase of 2.4 percent, compared to Rs.18,532 million in 2018. Meanwhile, the declared dividends amounted to Rs. 1,720 million in 2019.

National Insurance Trust Fund

National Insurance Trust Fund (NITF) has been established in 2006 by an Act of Parliament and engages in the insurance business by offering several products including, the Agrahara Insurance Scheme, Agricultural Loan Protection Insurance Scheme, Crop Insurance Scheme and General Insurance- Motor and Non- Motors sector policies. Further, NITF acts as a reinsurer of any liability carried by any person in the insurance industry or any insurer in or outside of Sri Lanka and since 2007, it maintains the Strike, Riot, Civil Commotion and Terrorism (SRCC&T) Fund.

Table 7.18 | Financial Outturn of National Insurance Trust Fund

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Total Revenue	8,788	9,839	12,764	15,003	17,717
Gross Written Premium	5,063	6,814	9,071	9,684	12,693
Contribution received for Agrahara	1,637	2,004	2,727	4,017	4,839
Crop insurance levy collected	1,259	1,511	1,878	2,138	1,780
Net earned premium income	7,931	8,851	11,614	13,653	16,448
Other income	856	989	1,150	1,350	1,269
Reinsurance ceded	-	-761	-1,175	-2,486	-1,191
Insurance Claims & Benefits	-3,226	-5,543	-9,901	-9,691	9,934
Underwriting & acquisition cost	-947	-1,068	-1,441	-1,609	-2,056
Total Expenditure	226	388	344	415	552
Staff Related Costs	84	164	201	219	240
Administration & Other Expenses	142	224	143	196	312
Income over Expenditure	4,390	2,840	1,077	3,289	3,008
Agrahara Claims received(Nos)	132,126	140,216	165,379	185,870	230,029
Agrahara Claims paid(Nos)	116,780	124,964	149,039	166,675	213,187
Agrahara premium collected	1,637	2,004	2,727	4,017	4,858
Agrahara Claims paid	1,581	1,967	2,757	4,033	5,257

Sources : National Insurance Trust Fund and Department of Public Enterprises

NITF's revenue increased by 18 percent to Rs. 17,717 million in 2019 from Rs. 15,003 million in 2018. GWP increased by 31 percent to Rs. 12,693 million in 2019, compared to Rs. 9,684

million in 2018. Agraphara Medical Scheme and National Natural Disaster Insurance Scheme recorded a loss of Rs. 1,426 million in 2019 and the sustainability of these insurance schemes are at risk. Further, the dual roles played by the NITF creates a conflict of interest, which needs to be addressed in the medium term through a business reorganization.

NITF's profit declined by 8.5 percent to Rs. 3,008 million in 2019 from Rs. 3,289 million in 2018. NITF's investments in government securities increased from Rs. 10,675 million in 2018 to Rs. 15,445 million in 2019 recording a growth of 45 percent. NITF paid Rs. 3,268 million as a levy to the Consolidated Fund in 2019.

7.7 Commuter Transportation

Sri Lanka Transport Board

Sri Lanka Transport Board (SLTB) is a key player in public transportation sector while it serves in uneconomical routes particularly in remote areas through Gemi Seriya, night-time services through Nisi Seriya and providing low-cost transportation services to school children through Sisu Seriya. SLTB which has 109 bus depots and has covered 431 million kilometers using 5,966 buses in 2019.

SLTB has been a profit-making entity from 2016 to 2019 with a net profit of Rs. 1,555 million in 2019, an increase of Rs. 260 million, compared to that of 2018, mainly due to the infusion of capital by the General Treasury, into its operations in 2014 by supporting the purchase of 2,200 new buses. Continuous financial support by the General Treasury from time to time enabled the SLTB to be a profitable entity with a relatively low liability position.

However, total revenue generated by SLTB declined by 3 percent to Rs. 41,975 million, driven mainly by a 7 percent decrease in the waybill revenue to Rs. 27,286 million together with a decrease in other Source of income. In the background, the operated kilometers declined to 431 million in 2019 from 446 million in 2018. Average bus utilization per day reduced to 5,079 in 2019 from 5,227 in 2018 driven mainly by the disruptions caused by the Easter Sunday attacks. Season ticket subsidy given

by the General Treasury increased to Rs. 5,450 million in 2019 from Rs. 5,000 million in 2018.

SLTB introduced an accounting package, "SAGEE ERP System" to streamline the reporting system of bus depots throughout the country enabling better decision making. In 2019, the SLTB purchased 325 normal buses under finance leasing method and 9 air-conditioned luxury buses on a cash basis. With the introduction of the salary conversion for almost 23,000 primary level (PL) staff, the SLTB's overtime cost increased by 44 percent to Rs. 3,004 million.

Table 7.19 | Financial Outturn of Sri Lanka Transport Board

Description	Rs. Million				
	2015	2016	2017	2018	2019
Revenue	39,777	43,409	46,243	43,479	41,975
Operational Income	26,790	30,260	33,928	31,750	31,024
Other income	12,987	13,149	12,315	11,729	10,951
Expenditure	39,508	43,502	43,404	41,182	39,955
Salary	20,235	20,096	18,380	19,201	20,335
Fuel	12,752	12,852	13,067	14,634	13,701
Other Running Cost	3,529	4,147	4,261	4,427	4,631
Overhead	2,455	5,744	7,042	2,480	1273
Finance Cost	537	663	654	440	15
Cash Profit/ (Loss) Before Gov. financial Assistance	269	-93	2839	2,297	2,020
Gov. financial Assistance	1,300	1,643	964	1225	1,513
Cash Profit (Loss)	1569	1,550	3,803	3,522	3,533
Depreciation	2,145	2,053	2,120	2,171	1,978
Production Loss	175	129	67	56	0
Accounting Profit (Loss)	-751	-632	1616	1,295	1,555
Key Performance Indicators					
Fuel Cost per km	27.91	27.87	28.18	31.91	31.7
No. of Employees per bus	7	7	6	6	6
Avg. buses operated per day	5,270	5,318	5,266	5,227	5079
Break – down buses	3,085	3,274	2,808	2,610	1052
Operated km Mn	440	452	448	446	431
Bus Fleet Age Analysis					
Less than 5 yrs (Nos)	3,140	3,034	2,828	2,559	2423
Less than 10 Yrs (Nos)	2,098	1,639	888	968	1134

Table 7.19 | Financial Outturn of Sri Lanka Transport Board contd...

Description	Actual			Provisional	
	2015	2016	2017	2018	2019
10 > 15 (Nos)	667	745	1598	1,786	2,109
Over 15 Yrs (Nos)	1,874	2,350	1,988	1,629	1,608
Total (Nos)	7,779	7,768	7,302	6,942	7,274

Sources : Sri Lanka Transport Board and Department of Public Enterprises

Figure 7.7 | Performance of Sri Lanka Transport Board



Source: Sri Lanka Transport Board and Department of Public Enterprises

7.8 Aviation

Airport and Aviation Services (Sri Lanka) Limited

Airport and Aviation Services (Sri Lanka) Limited (AASL) provides aeronautical services in Sri Lanka under the mandate granted by the Civil Aviation Act, No.14 of 2010. AASL's principal activities include management of airports in internationally accepted standards, provision of air navigational services for inbound aircraft and aircraft flying through the Sri Lanka Flight Information Region (FIR) and providing other necessary facilities to the users of the airports.

In 2019, the AASL has been entrusted with the management of Ratmalana Airport, Jaffna International Airport (former Palali airport) and Batticaloa Airport, which was previously operated only as domestic airports, upgraded to international status.

Table 7.20 | Financial Outturn of Airport and Aviation Services (Sri Lanka) Limited

Description	Rs. Million				
	2015	2016	2017	2018	2019
Revenue	16,745	20,224	23,536	28,737	25,715
Aeronautical	3,737	4,379	4,618	5,234	5,431
Non Aeronautical	11,481	13,635	15,874	19,724	20,221
Other Income	480	316	263	3,779	63
Expenditure	14,367	13,315	12,774	18,284	10,482

Table 7.20 | Financial Outturn of Airport and Aviation Services (Sri Lanka) Limited contd...

Description	Rs. Million				
	2015	2016	2017	2018	2019
Personal Expenses	5,658	6,013	6,425	7,467	8,128
Administration expenses	566	530	421	246	402
Establishment Expenses	992	1,137	1,149	1,416	1,628
Depreciation	2,660	2,665	2,230	2,694	2,856
Repairs and Maintenance Expenses	249	297	356	398	463
Net Finance Expenses	3,196	778	-590	6,063	-2,995
Net Profit before tax	2,378	6,909	10,762	10,453	15,233
Total Assets	65,286	71,076	87,020	100,834	108,274
Total Liabilities	54,273	54,640	63,757	72,356	69,035
Total Equity	11,012	16,436	23,263	28,479	39,239
Total Borrowings	37,730	37,679	42,780	49,208	47,560
Borrowings during the year	161	764	6,333	1,391	2,150
Key Performance Indicators					
Passengers Movements (Nos) (Million.)	8.5	9.5	10	11	10
Transits passengers (Nos) (Million.)	1.2	1.3	1.5	1.5	1.7
Passenger Processing Time - Arrival (in Min.)	23	24	26	26	26
Passenger Processing Time - Departure (in Min.)	21	24	25	24	25

Sources : Airport and Aviation Services (Sri Lanka) Ltd and Department of Public Enterprises

Although, aeronautical revenue increased by only around 3 percent in 2019 and operational costs increased by 11 percent, the profit before tax increased by 46 percent to Rs. 15,233 million in 2019, compared to 2018, mainly due to the non-operational gains derived from net interest income of Rs. 2,995 million, a significant turnaround from the net interest expense of Rs. 6,063 million in 2018.

As at 31 December 2019, total borrowings which include the loans obtained through the General Treasury for the development of Bandaranaike International Airport, Rathmalana Airport and

Mattala Rajapaksa International Airport backed by sovereign guarantees declined to Rs. 47,560 million in 2019 from Rs. 49,208 million in 2018. As such, total liabilities of AASL decreased from Rs. 72,356 million in 2018 to Rs. 69,035 million in 2019.

SriLankan Airlines

SriLankan Airlines (SLA) network serves 37 online destinations in 20 countries with a strong

presence in Indian sub-continent. SLA has operated 320 scheduled flights per week with a fleet of 27 aircraft and SLA in collaboration with codeshare partners, covers 109 destinations in 48 countries. The airline maintained an overall cabin factor of 82.9 percent in 2018/19 by carrying a total of 5.66 million passengers while business class cabin factor being the average of 59.3 percent. During the year, Hong Kong and Visakhapatnam routes were discontinued.

Table 7.21 | Financial Outturn of SriLankan Airlines

Description	Actual					Rs. Million
	2014/15	2015/16	2016/17	2017/18	2018/19	
Total Revenue	131,922	129,480	135,464	161,434	180,340	
Passenger	106,601	103,945	105,001	131,494	147,900	
Cargo	13,595	12,074	11,987	14,621	15,828	
Excess Baggage	958	842	927	1,032	1,074	
Other Income	10,767	12,620	17,549	14,286	15,538	
Total Expenditure	150,881	145,724	167,959	184,523	228,586	
Aircraft fuel cost	53,451	33,199	33,130	47,038	60,673	
Employee cost	15,057	16,748	18,797	19,454	20,368	
Airport, aeronaut and passenger expenses	22,419	22,642	23,788	28,659	29,780	
Aircraft Maintenance and overhaul costs	11,988	14,515	17,644	22,829	26,953	
Rentals on Leased Aircraft	16,316	20,130	22,789	25,726	29,099	
Selling , Marketing and advertising expenses	11,773	11,431	12,657	15,634	15,775	
Crew Expenses	4,801	5,484	5,436	6,036	6,582	
Other Operating Expenses	7,196	6,758	6,783	6,711	15,057	
Realized/Unrealized Exchange (Gain)/Loss	707	3,719	3,668	2,017	11,805	
Depreciation and Amortization	2,276	2,684	2,042	1,779	1,644	
Net Financial Cost	4,897	5,851	6,863	8,639	10,850	
Compensation for cancellation of aircraft lease agreement	-	2,562	14,363	-	-	
Other income and gains	2,526	3,622	3,565	5,876	4,223	
Profit / (Loss) Before Tax	-16,433	-12,622	-28,930	-17,214	-44,023	
Accumulated losses	-28,232	-141,080	-169,755	-186,597	-230,590	
Serious loss of Capital	Yes	Yes	Yes	Yes	Yes	
Key Performance Indicators						
Passenger carried (RPK Million)	12,963.71	12,727.66	12,455.05	15,280.78	15,689.19	
Aircraft Fleet (Nos)	21	21	24	26	27	
Passenger Capacity (ASK Million)	16,180.27	15,790.28	15,608.10	18,487.54	18,925.40	
% of Fuel Cost on Total Revenue	41	26	24	29	34	
Passenger Load Factor	80.12	80.6	79.8	82.65	82.9	

Sources : SriLankan Airlines and Department of Public Enterprises

Although SLA increased its revenue at around 12 percent to Rs. 180,340 million, the increase in expenditure by 24 percent to Rs. 228,586 million with an increase in almost every expenditure category, mainly due to the increase in exchange loss by more than fourfold to Rs. 11,805 million, the fuel cost by 24 percent to Rs. 60,673 million has resulted in the SLA incurring a loss of Rs. 44,023 million in 2018/19. This is almost

a 156 percent increase over 2017/18 and the accumulated loss has increased to Rs. 230,590 million by 31.03.2019. Moreover, the rental on leased aircrafts accounted for 15.3 percent of operating expenses in 2018/19. Company's current liabilities exceeded its current assets by Rs. 186,339 million. Total liabilities exceeded total assets by Rs. 177,556 million indicating material uncertainty on SLA's going concern.

However, SLA being the national carrier that brings tourists and cargo to Sri Lanka, the government has granted approval confirming its support to SLA to continue operations.

SLA has cancelled four A350-900 lease agreements on aircrafts that were to be delivered in 2016/17 by paying a cancellation fee of Rs. 2,562 million and Rs. 14,363 million in financial year 2015/16 and 2016/17, respectively creating a heavy financial impact on its balance sheet.

7.9 Construction

The State Development and Construction Corporation (SD&CC) which undertakes heavy civil engineering contracts such as bridges, roads, irrigation structures and buildings etc, the Central Engineering Consultancy Bureau (CECB) which provides consultancy services, the Construction Engineering Services Limited (CESL), which is a fully owned subsidiary of the CECB that engages in construction work and the State Engineering Corporation (SEC) which provides construction and consultancy services for both private and public sector organizations constitutes the SOE's in the construction sector. In the last 5 years SD&CC, CECB and CESL have managed to be profitable, while the SEC has continuously incurred losses.

All the entities in this sector have suffered significantly from the liquidity constraints, with the government failing to meet their dues for the work undertaken on time. The total receivables from the government entities of SEC, CECB and SD&CC amounted to nearly Rs. 13,736 million for work undertaken mostly without adequate budgetary allocations in 2019. The construction entities in the private sector have been similarly affected, given their dues have not been met on time, on work undertaken by them directly of government and on subcontract basis from these SOEs in the construction sector.

State Engineering Corporation

State Engineering Corporation (SEC) declined its losses by 28 percent to Rs. 954 million in 2019 driven by the increase in revenue by 23 percent to Rs. 3,872 million in 2019 from Rs. 3,136 million in 2018 outweighed by an increase

in expenditure by almost 8 percent to Rs. 4,826 million in 2019.

SEC's receivables of Rs. 1,717 million in 2018 declined by 14 percent to Rs. 1,476 million at the end of 2019. SEC encountered financial constraints and poor performance due to long delays in receiving payments from government institutions, weak construction administration and the lack of modern machinery.

Given the liquidity constraints, a Treasury guarantee amounting to Rs. 2,000 million was issued to facilitate the SEC to obtain a Bank loan while another Treasury guarantee amounting to Rs. 300 million, was issued to support the National Equipment and Machinery Organization (NEMO), a project unit of the SEC, to obtain a loan to finance current and future projects. Action has been initiated to combine the operation of NEMO with SEC. This includes a Voluntary Retirement Scheme (VRS) which has already been offered to the excess staff and the General Treasury has provided the required funding for the VRS.

Table 7.22 | Financial Outturn of State Engineering Corporation

Description	Actual				Rs. Million
	2015	2016	2017	2018	Provisional 2019*
Revenue	3,608	2,335	2,960	3,136	3,872
Construction	2,134	1,211	1,911	2,025	2,657
Consultancy	172	263	301	186	182
Other Income	1,302	861	748	925	1,033
Expenditure	4,317	3,293	3,900	4,473	4,826
Operating Expenditure	2,475	1,462	1,937	2,386	2,310
Staff Cost	1,678	1,635	1,677	1,741	1,870
Financial Cost	77	112	196	242	366
Other Expenditure	87	84	90	104	280
Profit/ (loss)	-709	-958	-940	-1,337	-954
Outstanding Debts to Banks	563	1,261	2,050	2,115	2,683
Receivables	1,726	1,894	2,182	1,717	1,476

Sources : State Engineering Corporation and Department of Public Enterprises

*Without accounts of National Equipment and Machinery Organization

Central Engineering Consultancy Bureau

Central Engineering Consultancy Bureau (CECB), amidst the decline in its revenue by

21 percent to Rs. 8,032 million and expansion of cost of employment in 2019 recorded deteriorated operational results evidenced by the reduction of profit to Rs. 340 million in 2019 against the profit of Rs. 526 million in 2018. CECB was afflicted with liquidity constraints as the delays in receivables, with a further increase in total receivables to Rs. 11,741 million at end 2019.

Figure 7.8 | Performance of CECB (Rs. Million)

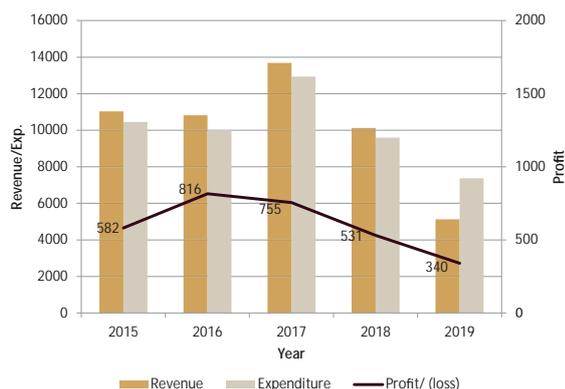


Table 7.23 | Financial Outturn of Central Engineering Consultancy Bureau

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	11,034	10,817	13,691	10,128	8,032
Construction	8,734	8,209	10,769	7,032	5,128
Consultancy	1,976	2,124	2,427	2,634	2,420
Other Income	323	484	495	462	484
Expenditure	10,452	10,000	12,936	9,602	7,692
Operating Expenditure	9,033	8,679	11,620	7,970	5,856
Staff Cost	1,190	1,102	1,174	1,334	1,783
Financial Cost	9	6	10	13	4
Other Expenditure	220	213	132	285	49
Profit/ (loss)	582	816	755	526	340
Receivables	4,918	5,863	8,476	11,485	11,741

Sources : Central Engineering Consultancy Bureau and Department of Public Enterprises

State Development & Construction Corporation

State Development and Construction Corporation (SD&CC) completed projects amounting to Rs. 991 million including the construction of Sisu Daham Sevana (Daham Schools), general hospital building in Polonnaruwa and nine bridges in Hambanthota.

Although total revenue of SD&CC increased by 64 percent to Rs. 5,057 million, compared to 2018, with the increase in expenditure by 65 percent to Rs. 5,046 million, net profit declined to Rs. 11 million in 2019 from Rs. 18 million in 2018. The increase in turnover was due to higher number of projects available during the year 2019. Trade receivables increased significantly with government institutions not been able to meet their dues on time.

Table 7.24 | Financial Outturn of State Development & Construction Corporation

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	2,608	2,256	2,530	3,082	5,057
Construction	2,429	2,102	2,348	2,878	4,932
Others	179	154	182	204	125
Total Expenditure	2,558	2,223	2,518	3,064	5,046
Operating Expenditure	1,711	1,264	1,499	2,007	3,832
Staff Cost	602	697	815	827	910
Financial Cost	87	96	118	145	230
Others	158	176	86	85	74
Profit/ (loss)	50	23	12	18	11
Outstanding Debts to Banks	662	705	839	1,111	1,334
Receivables	377	451	353	418	519

Sources : State Development & Construction Corporation and Department of Public Enterprises

7.10 Lotteries

The National Lotteries Board (NLB) and the Development Lotteries Board (DLB) have been offered traditional passive and instant lotteries. The NLB's portfolio consists of 17 types of lotteries and the surplus is channeled to the Consolidated Fund and the relevant other funds. The DLB engages with 11 brands of lotteries, the surplus is mainly remitted to the President's Fund and the Mahapola Trust Fund. The total revenue of the industry grew by 8 percent to Rs. 39,884 million in 2019, compared to Rs. 37,021 million in 2018. Both entities have contributed to around 12–14 percent of their total revenue to either President's Fund, Consolidated Fund or Mahapola Trust Fund. Both NLB and DLB together operate with same island wide network of around 3,000 agents and 100 dealers, while more than 15,000 distributors are working under the agents. The NLB and DLB are yet to utilize the mobile,

online and virtual platforms in creating lotteries and selling the same.

National Lotteries Board

National Lotteries Board (NLB) has an island wide agency network of around 3,100 agents and dealers. NLB recorded a revenue of Rs. 21,439 million in 2019, an increase of 9 percent, compared to Rs. 19,675 million in 2018 and since the expenditure increased by only 7.8 percent to Rs. 20,397 million, NLB's profit increased by 27.5 percent to Rs. 1,323 million in 2019 from Rs. 1,038 million in 2018. Prizes declared by NLB grew by 7.8 percent to Rs. 10,608 million in 2019 from Rs. 9,834 million in 2018. The contribution to the Government increased by 8.7 percent to Rs. 2,638 million in 2019 from Rs. 2,427 million in 2018.

Table 7.25 | Financial Outturn of National Lotteries Board

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	16,660	19,427	16,015	19,675	21,439
Lottery Sale Income	17,394	20,170	16,747	20,438	22,079
Less Direct Taxes - Excise Duty	-	-	131	-	-
Less Indirect Taxes - VAT	573	707	742	890	911
- NBT	253	286	236	287	282
Other Income	92	250	377	414	553
Expenditure	15,749	18,530	15,414	18,924	20,397
Agency and Dealer Network Commission	3,245	3,772	3,103	3,573	4,005
Prizes Declared	8,368	9,723	7,995	9,834	10,608
Tickets Printing Cost	494	610	453	507	531
Distribution, Sales & Marketing	1,284	872	1,246	1,534	1,508
Admin Expenses	573	602	693	752	809
Finance Cost	30	37	40	43	25
Contribution to Consolidated Fund	1,888	2,131	2,016	2,427	2,638
Net Profit Before Tax	109	911	624	1,038	1,323
Income Tax	118	670	484	1,076	717
Net Profit After Tax	-9	241	139	-38	606
Key Performance Indicators					
Agency network	2,500	2,500	3,000	3,100	3,100
Contribution to consolidated fund as a % of revenue	12.46	12.25	12.12	12.34	12.3

Sources : National Lotteries Board and Department of Public Enterprises

Development Lotteries Board

Development Lotteries Board (DLB) has an island wide agency network of around 3,000 agents and dealers. DLB's revenue increased by 7.4 percent to Rs. 17,361 million in 2019 from Rs. 16,171 million in 2018 and since the expenditure has increased by 7.7 percent to Rs. 14,237 million, DLB recorded a profit of Rs. 2,897 million which is an increase of 5.9 percent, compared to Rs. 2,735 million in 2018. The net prize payout of the year stood around Rs. 8,556 million, an increase of 7.9 percent over 2018. DLB increased its contribution to the President's Fund by 18 percent to Rs. 2,428 million in 2019 from Rs. 2,058 million in 2018.

Table 7.26 | Financial Outturn of Development Lotteries Board

Description	Actual				Provisional
	2015	2016	2017	2018	2019
Revenue	11,994	14,921	14,068	16,171	17,361
Lottery sale income	12,280	15,314	14,628	16,583	17,805
Less Indirect Taxes - VAT	405	554	647	722	734
- NBT	194	241	229	259	251
-Excise	-	-	111	-	-
Other Income	58	119	130	202	194
Prize Write back	255	283	297	367	347
Expenditure	9,601	12,031	11,569	13,223	14,237
Agency and Dealer Network Commission	2,310	2,676	2,529	2,899	3,209
Prizes Declared	6,150	7,755	7,263	8,296	8,903
Draw Cost	261	322	466	575	584
Tickets Printing Cost	325	444	387	402	460
Distribution, Sales & Marketing	223	457	494	589	539
Admin Expenses	332	377	419	464	542
Net Profit Before Tax	2,389	2,700	2,331	2,735	2,897
Income Tax	662	914	1,819	553	235
Net Profit After Tax	1,727	1,786	511	2,182	2,662
Contribution to President Fund	1,727	1,786	507	2,058	2,428
Dealers	2,242	2,854	2,854	2,900	3,000
Contribution to President fund as a % of revenue	14.06	11.57	3.43	12.73	14

Sources : Development Lotteries Board and Department of Public Enterprises

7.11 Livestock and Dairy

The National Livestock Development Board (NLDB) and the Milco (Pvt) Limited (MILCO), the two State-Owned Enterprises which are engaged in manufacturing and marketing livestock products, play an important role in achieving self-sufficiency in dairy products.

Milco (Pvt) Ltd

MILCO, which was established to make the country self-sufficient in fresh milk is presently engaged in collecting, processing and the distribution of milk-based products in the country. MILCO has a product portfolio consisting of yoghurt, pasteurized milk, sterilized milk, curd, butter, ice cream, ghee, processed cheese and milk powder. MILCO managed to retain its market leadership in yoghurt and liquid milk while competing with many others in the market leveraging on its brand, "Highland".

Table 7.27 | Financial Outturn of Milco (Pvt) Ltd

Description	Rs. Million				
	2015	Actual 2016	2017	Provisional 2018	2019
Revenue	8,010	9,006	10,593	12,031	10,373
Sale of Milk Production	7,584	8,679	10,161	11,617	10,297
Other Income	426	327	432	414	75
Expenditure	8,006	8,679	11,199	12,637	10,992
Direct Expenses	7,012	7,844	9,817	11,271	9,689
Selling & Distribution	202	233	351	476	377
Administration	617	533	676	683	693
Finance cost	108	52	99	189	199
Other Expenditure	67	17	256	18	35
Profit/(Loss) Before Tax	4	327	-606	-606	-619
Outstanding Debt to Banks	879	552	1,418	1613	1,272
Key Performance Indicators					
Milk Collection (ltrs. Million)	62	70	96	91	67
Earnings per share Rs.	0.52	10.24	-18.98	-18.97	-19.37

Sources : Milco (Pvt) Ltd and Department of Public Enterprises

MILCO collects fresh milk from around 55,000 Farmer Managed Societies (FMSs). Raw milk collection of MILCO has decreased by almost 26 percent to 67 million litres in 2019 from 91

million litres in 2018. The decline of national milk production mainly due to the domestic outbreak of foot and mouth disease during the second half of the year, intense competition in the industry and weaknesses in supply chain management of the company including payment delays to the suppliers contributed to declining in the milk collection.

Loss-making trend of MILCO continued since 2017 incurring a loss of Rs. 619 million in 2019. Even though expenditure reduced to Rs. 10,992 million, driven by a significant decline in direct expenditure which includes the cost of milk collection due to the reduction of the same, revenue declined by 14 percent to Rs. 10,373 million, which has resulted in an increase of the loss by 2 percent in 2019 over 2018. MILCO has paid its farmers an average price of Rs. 68.81 per litre in 2019, compared to Rs. 68.71 per litre paid in 2018.

National Livestock Development Board

National Livestock Development Board (NLDB) was established in 1973 to produce quality breeding materials, livestock and agricultural products to enhance socio-economic standards of the citizens. At present, it engages in breeding and multiplication of livestock, issuing quality breeding materials to farmers at a reasonable price, maintaining coconut plantations, practising livestock/crop integrated farming system, providing training and demonstration facilities to farmers, school children, officials involved in agriculture and livestock smallholders, establishing and maintaining sales outlets to supply quality farm products at reasonable prices, producing value-added products using new materials produced in farms to get a high-profit margin and sale of fresh cow milk to the public to popularize the consumption of fresh milk.

NLDB presently manages 8 dairy farms (neat cattle), 2 buffalo farms, 1 goat and sheep farm, 4 poultry and poultry breeder farms, 1 swine farm, 10 coconut and dairy buffalo farms, 3 coconuts with swine farms, 1 drought cattle farm, 1 training centre and 42 milk stalls to achieve its objectives.

The slight increase in revenue to Rs. 2,769 million in 2019 coupled with the around 1

percent decrease in expenditures driven by the decline in direct expenditures has resulted in the NLDB incurring a loss of Rs. 510 million in 2019. However, the loss incurred in 2019 declined by 13 percent in 2019, compared to 2018.

Table 7.28 | Financial Outturn of National Livestock Development Board

Description	Rs. Million				
	2015	2016	2017	2018	2019
Revenue	2,308	3,051	2,844	2,742	2,769
Expenditure	2,272	3,041	3,714	3,331	3,278
Direct Expenditure	1450	2,057	2,620	2,254	2,071
Administrative Expenditure	699	850	892	843	984
Distribution Expenditure	14	5	15	2	2
Other Expenditure	20	7	9	52	10
Finance Expenditure	89	122	178	181	211
Profit/(Loss) Before Tax	35	9	-870	-589	-510
Outstanding Debt to Banks	83	209	249	202	291
Key Performance Indicators					
Neat Cattle Milk (lt,'000)	10,238	17,240	14,368	15,834	12,432
Buffaloes Milk (lt,'000)	803	696	635	715	649
Goat Milk (lt,'000)	11	9	12.8	13.5	14.8
Curd Production (lt,'000)	442	500	482	515	533
Yoghurt (80ml Cups) (Nos,'000)	516	421	370	415	350

Sources : National Livestock Development Board and Department of Public Enterprises

In 2019, with an investment of Rs. 29 million, NLDB established a state of the art ice cream and yoghurt factory at Welisara and it is expected to introduce new ice cream varieties and drinking yoghurt to the local market.

7.12 Marketing and Distribution

Lanka Sathosa Limited

Lanka Sathosa Limited (LSL), a government owned retail store network operates with a network of 423 outlets. Weak management practices which have been prevalent at LSL and resulted in the lack of a wide variety of products

to meet the needs of a wide spectrum of the consumers. This weak management has been inimical to the LSL's ability to compete with private sector retail store chains.

Even though the company's gross profit ratio remained at 13 percent in 2019 the same as the previous year, it has struggled with a significant operating loss amounting to Rs. 1,643 million in 2019, which is an increase of 24.7 percent over 2018. Revenue declined by 13 percent to Rs. 25,492 million in 2019, compared to Rs. 29,166 million in 2018 mainly due to LSL's failure in meeting the customers' demand for essential food items. This was arisen due to poor credit settlements to suppliers has resulted in the suppliers being reluctant to supply goods continuously. Though the other expenditure has reduced by 4 percent, this benefit has not been capitalized due to loss of margin through revenue reduction and increased interest expenses which led to increasing in the net loss by 32.5 percent, compared to 2018.

LSL was a highly geared entity, with the liabilities increasing over its assets, mainly due to the importation of rice during the period of 2014–2015, with credit facilities from Bank of Ceylon and People's Bank. However, as part of the restructuring of the LSL, the General Treasury has taken over the responsibility of servicing loans borrowed by LSL from those banks amounting to Rs. 9,800 million. LSL is, therefore, better equipped to turn around its operations given that the improved financial position.

Figure 7.9 | Sales Vs Profit/(Loss) of Lanka Sathosa Limited

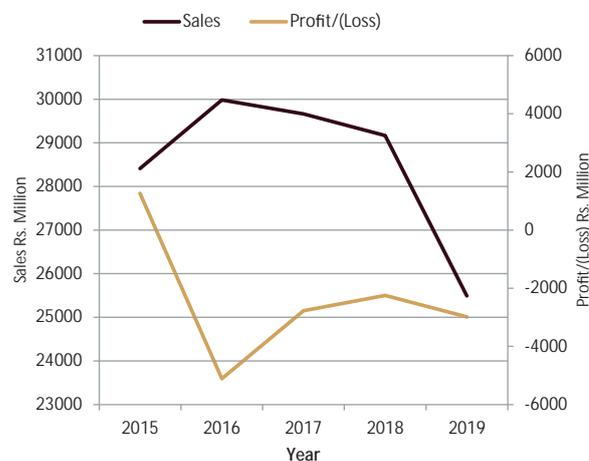


Table 7.29 | Financial Outturn of Lanka Sathosa Limited

Description	Rs. Million				
	Actual			Provisional	
	2015	2016	2017	2018	2019
Revenue	28,479	30,339	30,377	30,070	26,242
Sales	28,412	29,983	29,663	29,166	25,492
Indirect Income	67	356	713	904	750
Operational Expenses	26,385	34,111	31,810	31,387	27,885
Cost of Sales	23,321	28,991	27,102	25,518	22,263
Other Expenditure	3,064	5,120	4,708	5,869	5,622
Operational Profit/Loss	2,094	-3,772	-1,433	-1,317	-1,643
Financial Expenses (Net)	1,088	1,341	1,344	933	1,339
Profit/ (Loss) Before Tax	1,259	-5,113	-2,777	-2,250	-2,982
No. of Outlets	303	303	320	403	423

Sources : Lanka Sathosa Ltd and Department of Public Enterprises

7.13 Plantation

The plantation sector has been subjected to various reform processes including privatisations in the 90's. Consequently, the majority of the estates of the Sri Lanka State Plantations Corporation (SLSPC) and Janatha Estates Development Board (JEDB) were formed into twenty-three (23) Regional Plantation Companies (RPCs) and a golden share of each RPC was allotted to the Government. Out of such 23 RPCs, the government is the sole owner of three companies namely Chilaw Plantations Limited (CPL), Kurunegala Plantations Limited (KPL) and Elkaduwa Plantations Limited (EPL). Additionally, Janatha Estates Development Board (JEDB), Sri Lanka State Plantations Corporation (SLSPC) and Kalubowitiyana Tea Factory Ltd (KTFL) are under government ownership.

CPL manages 85 coconut estates located in the coconut triangle mainly in the Districts of Puttalam, Kurunegala and Gampaha, which also consists of intercrops such as Cashew, Rambutan, Pepper, Cinnamon and Dragon Fruit. KPL comprises of 8 estates that encompass different agro-climatic zones spanning the three Districts of Kurunegala, Gampaha and Anuradhapura. Coconut is the main crop while rubber had been confined in 3 area estates and also maintains a range of other crops. The aggregate assets base of CPL and KPL is around Rs. 3,849 million and net assets are around Rs. 3,229 million. Notwithstanding the unfavorable weather condition and downward trends of rubber and coconut market prices that prevailed in 2019, CPL and KPL recorded

a profit after tax of Rs. 179 million and Rs. 113 million, respectively, with earnings per share of Rs. 8.96 at CPL and Rs. 5.67 at KPL. In addition, coconut production of CPL and KPL totalled to 31.2 million nuts, which is almost 51 percent increase, compared to the previous year.

EPL comprises of 10 estates with a total area of 4,053.36 hectares, of which 2,320.61 hectares of productive extent includes tea, rubber, coconut and other minor crops. The balance of 1,732.7 hectares comprises of buildings, roads and uncultivated marginal lands which include forest reserves. EPL initiated tea production at Bandarapola tea factory in 2019 and 38,210 kg were produced during the year. In 2019, the green leaf production was 2.6 million kg, a 16 percent decrease, compared to 2018.

KTFL began its commercial operations as a CTC tea factory in Kalubowitiyana in 1994 and commenced the operations of Derangala tea factory as its second tea factory producing Orthodox Tea in 2000. Hiniduma and Menikdiwela tea factories were acquired as third and fourth factories later in 2010. During 2019, KTFL's revenue declined by 3 percent to Rs. 971 million and sales quantity increased by 3.9 percent to 1.4 million kg in 2019.

During 2019, tea production of JEDB and SLSPC totalled to 2.7 million kg and the average yield from plantations of JEDB and SLSPC was 485 kg/ha. JEDB and SLSPC together produced 0.4 million Kg of rubber and the average yield reported stood at 517 kg/ha in 2019.

The restructuring process which was initiated in 2016 for the long term loss making SOEs

in the plantation sector has been continued in 2019. As such, when the JEDB and SLSPC faced cash flow problems and were not able to manage remuneration of workers. Hence, the financial support was provided by the General Treasury, with the transfer of grants amounting to Rs. 690 million.

During 2019, four plantations entities namely JEDB, SLSPC, KTFL and EPL have made losses. A strategic plan is urgently required to ensure better utilization of the lands under these entities.

Table 7.30 | Financial Outturn of State Owned Plantation Enterprises

	Actual			Provisional		
	2015	2016	2017	2018	2019	
Operational Performance						
Kurunegala Plantations Ltd	Coconut Production (Nuts Mn)	14	17	11	13	16
	Rubber Production (kg)	140,678	144,376	119,486	113,078	107,280
	Yield per Ha. – Coconut (Nuts)	4,414	5,356	3,426	4,018	5,212
	– Rubber (kg)	767	809	689	652	677
	Financial Performance					
	Total Revenue (Rs. Mn)	492	490	553	613	499
	Coconut Sales (Rs. Mn)	442	414	459	532	403
	Rubber Sales (Rs. Mn)	31	30	35	27	29
	Total Cost of Sales (Rs. Mn)	317	320	316	356	386
	Net Profit/ (Loss) Before Tax (Rs. Mn)	166	144	248	211	120
Dividends (Rs. Mn)	35	40	38	50	-	
Operational Performance						
Chilaw Plantations Ltd	Coconut Production(Nuts Mn)	13	17	12	8	15
	Yield per Ha (Nuts)	3,774	5,923	4,148	2,823	5,025
	Financial Performance					
	Total Revenue (Rs. Mn)	479	448	575	350	446
	Coconut Sales (Rs. Mn)	399	383	516	291	348
	Cost of Sales (Rs. Mn)	250	234	310	350	356
	Net Profit/ (Loss) Before Tax (Rs. Mn)	88	85	126	-	89
	Dividends (Rs. Mn)	30	30	10	-	-
	Operational Performance					
	Elkaduwa Plantations Ltd.	Green Leafs (MT)	4,007	2,541	2,711	3,144	2,530
Coconut Production (Nuts Mn)		1	1	1	1	1
Rubber Production (kg)		82,085	75,949	77,348	98,978	87,582
Yield per Ha. – Green Leaf(kg)		749	474	500	590	522
– Coconut (Nuts)		3,492	4,807	2,837	3,099	4,445
– Rubber (kg)		291	350	356	456	274
Financial Performance						
Total Revenue (Rs. Mn)		279	211	327	333	269
Tea Sales (Rs.Mn)		227	164	247	273	210
Coconut Sales (Rs. Mn)		20	16	24	26	24
Rubber Sales (Rs. Mn)	27	28	34	32	27	
Total Cost of Sales (Rs. Mn)	312	270	355	399	395	
Net Profit/ (Loss) Before Tax (Rs. Mn)	-27	-63	37	-34	-111	
Treasury Grants- Recurrent	175	76	173	95	-	
Operational Performance						
Sri Lanka Cashew Corporation	Yield per Ha	186	175	152	150	190
	Average Price Rs/kg	250	250	350	400	390
	Financial Performance					
	Total Revenue (Rs. Mn)	75	95	101	119	107
	Net cashew sale	68	86	90	100	84
	Net Profit/ (Loss) Before Tax (Rs. Mn)	17	32	16	18	43
	Treasury Grants – Recurrent	66	48	58	50	60
	– Capital	35	40	80	55	70

Table 7.30 | Financial Outturn of State Owned Plantation Enterprises contd...

		Actual			Provisional	
		2015	2016	2017	2018	2019
Janatha Estate Development Board	Operational Performance					
	Tea Production (MT)	1,833	1,314	1,444	1,592	1,385
	Rubber Production (MT)	0	0	0	0	363
	Yield per Ha. - Tea	483	358	492	482	492
	- Rubber	617	758	706	620	602
	Financial Performance					
	Total Revenue (Rs. Mn)	585	504	1,200	1,000	589
	Cost of Production (Rs.Mn)	1,012	892	-	-	1,041
	Net Profit/ (Loss) Before Tax (Rs. Mn)	-413	-443	-295	-320	-452
	Treasury Grants - Recurrent	617	486	-	425	468
- Capital	-	-	-	-	-	
Sri Lanka State Plantation Corporation	Operational Performance					
	Tea Production (MT)	1,625	1,453	1,407	1,576	1,405
	Rubber Production (MT)	36	37	38	-	28
	Yield per Ha. -Tea	525	513	542	546	478
	-Rubber	547	563	590	-	432
	Financial Performance					
	Total Revenue (Rs. Mn)	487	483	736	790	581
	Cost of Production (Rs.Mn)	690	617	633	653	821
	Net Profit/ (Loss) Before Tax (Rs. Mn)	-202	-134	-79	-76	-239
	Treasury Grants - Recurrent	204	100	264	150	222
- Capital	-	-	-	-	-	
Kalubowitiyana Tea Factory Ltd	Operational Performance					
	Made Tea Production (MT)	1,431	1,792	1,703	1,474	1,460
	Sales Quantity (MT)	1,429	1,731	1,632	1,377	1,431
	Financial Performance					
	Total Revenue (Rs. Mn)	751	775	935	1,004	971
	Cost of Production (Rs. Mn)	737	767	881	983	985
Net Profit/ (Loss) Before Tax (Rs. Mn)	17	12	31	-7	-53	
Lanka Sugar Company Ltd	Operational Performance					
	Sugar Production (MT)	42,984	51,422	42,822	42,770	41,175
	Sprit Production (000 Liters)	7,317	11,917	7,045	9,787	5,210
	Financial Performance					
	Total Revenue (Rs. Mn)	4,881	7,728	7,616	6,243	7,546
	Sugar Sale (Rs.Mn)	3,270	4,060	4,637	3,149	5,458
	Sprit Sales (RS.Mn)	1,611	3,668	2,978	3,094	2,088
Net Profit/ (Loss) Before Tax (Rs. Mn)	-1,052	1,006	402	144	-1,308	

Sources : SOEs and Department of Public Enterprises

Table 7.31 | Performance of Other State Owned Enterprises

Description	Core Activities	Performance	Concerns
Insurance			
Sri Lanka Export Credit Insurance Corporation (SLECIC)	Provides support services to the export sector through the provision of export credit insurance and credit guarantee services to the exporters.	Although the total operational income increased by 6.2 percent to Rs. 245.1 million in 2019, the profit before tax of SLECIC decreased by 51 percent in 2019 to Rs. 277 million from Rs. 419 million in 2018, mainly due to exchange loss in other income category and the increase in expenses on net claims.	The slowdown in the global and local economy and the fluctuations in the foreign exchange rate.
Agricultural & Agrarian Insurance Board (AAIB)	Operates Agricultural Insurance Scheme, Farmers Pension Scheme and Fishermen Pension Scheme	The total profit of AAIB decreased by 32.7 percent to Rs. 411.5 million mainly due to the decline in operating profit in Agricultural Insurance Scheme and operating loss recorded in fishermen's pension scheme.	The mismatch in the inflow and outflows of insurance premium and insurance payments.

Table 7.31 | Performance of Other State Owned Enterprises contd...

Description	Core Activities	Performance	Concerns
Non Renewable ReSource			
Lanka Mineral Sands Ltd (LMSL)	"Mining, processing and marketing of heavy mineral sands. Manufacture and sell any by product which may be produced as a result of refining and processing mineral sands."	LMSL's revenue increased by 152 percent to Rs. 3,891 million in 2019 from Rs. 1,541 million in 2018. As a result, the profit increased to Rs. 2,271 million in 2019 from Rs. 621 million in 2018.	Products are sold through intermediaries and with minimal or no value addition within the country.
Lanka Phosphate Ltd (LPL)	Excavate, process and sell rock phosphate which is used as a fertilizer for perennial agricultural crops such as Tea, Rubber and Coconut.	LPL's revenue increased to Rs. 530 million in 2019/20 from Rs. 493 million 2018. Consequently, LPL profit has increased by 75 percent to Rs. 28 million in 2019/19, from Rs. 16 million 2018/19.	LPL needs to explore the possibilities of new product and facilitate the production of better quality fertilizer locally.
Kahatagaha Graphite Lanka Ltd (KGLL)	Excavate, process and sell Graphite as industrial raw material	KGL's revenue declined to Rs. 119 million by 3.2 percent while expenditure also declined by 39 percent. As a result, KGL's Profit has increased to Rs. 31 million compared to Rs. 24 million in 2017/18.	KGLL should explore the possibilities of value adding to the end product.
Health			
State Pharmaceuticals Manufacturing Corporation (SPMC)	Engaged in manufacturing high quality pharmaceuticals in Sri Lanka and making them available at affordable prices. SPMC is the only state sector entity in the field of pharmaceuticals manufacturing.	SPMC increased its profit by 73 percent to Rs. 434.7 million in 2019 compared to Rs. 251.3 million in 2018.	SPMC has introduced new formulas for the drug industry to control the high dependency on importation of drugs. SPMC has signed joint agreements with pharma manufacture Companies to expand local production of pharmaceuticals. This has resulted to reduction the importation of some drug items.
Sri Lanka Ayurvedic Drugs Corporation (SLADC)	Sri Lanka Ayurvedic Drugs Corporation (SLADC) operates with the prime objective of manufacturing and distributing quality Ayurvedic drugs. It manufactures 51 varieties of drugs and supplies to government hospitals, Ayurvedic physicians and to the private sector.	SLADC's revenue increased by 4 percent to Rs. 705.6 million in 2019. However, due to increased production cost by 24 percent to Rs. 493 million in 2019 compared with Rs. 396 million in 2018, SLADC's profit before tax reduced by 91 percent to Rs.3 million in 2019.	Scarcity of herbs as raw material has been a major challenge for SLADC. SLADC should expand its herbal cultivation to ensure smooth flow of raw materials while using modern processing method to improve productivity.
State Pharmaceuticals Corporation (SPC)	Major supplier and importer of essential medicines and surgical devices for all government hospitals and other state institutions.	SPC's income has increased by 33.4 percent to Rs. 51,884.5 million in 2019 compared to Rs. 38,895 million in 2018. Profit before tax has increased only by 29.2 percent to Rs. 2,176 million in 2019 compared to Rs. 1,685 in 2018, due to substantial payment of Rs. 317 million for overdraft interest.	Lack of a proper procurement mechanism has resulted in the suboptimal operations of SPC. Weak cash flow management.
Sri Jayawardenapura General Hospital (SJGH)	Sri Jayawardenapura General Hospital (SJGH) is tertiary referral center which provides curative health service as well as educational training facilities for undergraduate and postgraduate medical students.	Hospital care income has increased by 14 percent to Rs. 2,765.7 million in 2019 compared to Rs. 2,416.9in2018. In spite of the budgetary support of Rs.1,750 million in 2019, SJGH has recorded a loss of Rs. 94 million for the year 2019.	SJGH should consider to increase OPD facilities and laboratory facilities with modern technology SJGH needs to enhance reputable brand by providing the best international quality care to patients, when SJGH can compete with the private sector.

Table 7.31 | Performance of Other State Owned Enterprises contd...

Description	Core Activities	Performance	Concerns
Media			
Independent Television Network (ITN)	ITN the pioneer television station in Sri Lanka, broadcasts and produces a variety of programs in Sinhala, Tamil, and English languages including news, teledramas, documentaries, educational programmes, children entertainment, reality TV, religious programmes etc. through ITN, Vasantham TV, ITN FM, , Vasantham FM	Revenue decreased by 4 percent to Rs. 1,142 million in 2019 compared with year 2018. Consequently, losses have decreased by 6 percent to Rs. 587 million in 2019 compared to loss of Rs. 627 in 2018.	ITN should implement strategies to improve the quality of their programs to attract more viewers and improve its ratings
Sri Lanka Rupavahini Corporation (SLRC)	Produces and broadcast informative, educational and entertaining programmes through channels namely Rupavahini, channel Eye and Nethra TV	Revenue increased by 3 percent to Rs. 1,742 million and cost of sales increased by 17 percent to Rs. 1,718 million in year 2019 in comparison to 2018. Consequently, SLRC has recorded a net loss of Rs. 501 million in 2019 as compared to Rs. 188 profit in 2018 which also included a government subsidy of Rs. 479 million.	SLRC should adopt strategies to improve the quality of their programmes and to expand the coverage and improve its ratings
Sri Lanka Broadcasting Corporation (SLBC)	As the oldest radio station in Sri Lanka it is engaged in broadcasting activities through 06 National channels,(Sinhala National Service, Tamil National Service, Commercial Service, City FM, Thendral Service, English Service) 06 Reginal channels(Raja Rata FM, Ruhunu FM, Kandurata FM,Pierei FM,Yal FM, Wayabha Service and 1 community radio channels (Dambhana) with a view to providing its service as the pioneer radio broadcasting network in Sri Lanka.	SLBC recorded a net loss of Rs. 105 million in 2019 compared to loss of Rs. 43 million in 2018. SLBC was granted budgetary support of Rs. 365 million in 2019 compared to Rs. 360 million in 2018	SLBC should adopt strategies to improve the quality of their programmes and to expand the coverage and improve its ratings.
Marketing & Distribution			
Sri Lanka Handicraft Board (SLHB)	Marketing of gift and souvenir items both locally and in export markets to improve the traditional Handicraft industry and broadening the network of the production of handicraft items through preserving and developing the traditional skills of Sri Lankan craftsmen. Currently, Gift & Souvenir Boutique operates through 14 branches located island wide	SLHB was affected by the Easter Sunday attacks resulted to reduced revenue by 16.2 percent to 617 million in 2019 compared to Rs. 737 million in 2018. In spite of a decline in the administrative cost by 6.7 percent, the SLHB recorded an operating loss of Rs. 52 million in 2019 However, along with the reimbursement of Rs. 175 million on behalf of "Apegama" project, the entity end up the 2019 with overall profit of Rs. 124 million compared to profit of Rs. 16.4 million in 2018.	Given the present challenges that has arisen from COVID-19 including the lockdowns, closure of borders, SLHB will have to find strategic alliances to ensure the sustenance of its operations.
State Timber Corporation (STC)	"Extracting and Purchasing of timber and converting them into Value added products. Sale of logs, sawn timber and finished products. Reforestation"	Revenue increased by 5.2 percent to Rs. 4,282 million in 2019 compared to Rs. 4,069 million in 2018. However, net profit declined by 25 percent to Rs.317 million in 2019 compared to Rs.422 million in 2018 mainly due to the reduction of finance income coupled with the increase in administrative expenses. STC paid a Levy amounting to Rs. 50 million in 2019.	STC should take necessary measures to ensure the sustainability of the business by focusing on eco-friendly products to cater to niche market demands in order to compete with market. Regular training of skilled labour is a key factor of the STC to cater the changing market patterns (Eg. furniture). Focus to gain competitive advantage through the infusion of technology is required to ensure sustainability of the entity.

Table 7.31 | Performance of Other State Owned Enterprises contd...

Description	Core Activities	Performance	Concerns
STC General Trading (STC)	STC engaging with the offering various products such as retail, supplying chemicals and allied products, office supplies, construction materials, agricultural products, motor cycles, machinery & equipment and automotive tire and services ranging from household equipment to industrial machinery products.	Total revenue declined by 19.8 percent to Rs. 3,474 million in 2018/19 compared to Rs. 4,334 million in 2017/18. As a result, STC recorded a net loss of Rs. 31 million in the year 2019 compared to profit of Rs. 88 million in 2018, due to the adverse impact of the Ester Sunday attack.	STC has failed to compete with other similar entities and has also failed to utilize the benefits of online sales as well
State Printing Corporation (SPC)	SPC engages with primarily the printing of school text books, exercise books and lottery tickets.	Revenue increased by 77 percent mainly due to the increase in the income generated from school text books printing in 2019. Consequently, SPC was able to reduce its loss significantly to Rs. 169 million in 2019 compared to Rs. 406 million in 2018.	SPC needs to reorient its business model to be a profitable entity.
Hotel Developers Lanka Ltd (HDL)	Engages in the business of hospitality trade, owning Hilton Colombo Hotel.	HDL's revenue marginally decreased to Rs. 2,878 million in 2019 from Rs. 2,910 million in 2018. By the way, losses increased by two and half time to Rs. 361 million compared to Rs. 126 million in 2018.	With the challenges posed by the outbreak of the COVID-19 globally, the hospitality industry will be required to reorient their operations.
Fisheries			
Ceylon Fishery Harbours Corporation (CFHC)	Provides fishery harbor related services and supporting infrastructure facilities to the fishing communities through its harbors situated around the country	Even though CFHC's operational income declined by 13 percent to Rs.245 million in 2019, it recorded a profit of Rs. 20 million in 2019 compared to Rs. 3 million in 2018 as a result of reduction of administrative cost.	Sub optimal utilization of the reSource at the fishery harbours and a lack of adequate support for the fishery industry needs to be addressed immediately.
Ceylon Fisheries Corporation (CFC)	Engages in procurement of fish from fishermen and supply to the market in order to maintain a stable fish price in the market.	CFC recorded a loss of Rs. 28 million in 2019 compared to Rs. 17 million profit before tax of the last year mainly due to the absence of government grant in 2019.	Absence of a proper business plan to improve sales and margins.
Fertilizer			
Colombo Commercial Fertilizer Co. Ltd (CCFL)	CCFL is a one of the state owned entities engaged in the importation, mixing, packing and distribution of fertilizer in the country	CCFL supplies almost 40 percent of the total paddy fertilizer requirement of the country under the government subsidy scheme through Agrarian Service Centers. During the year 2018/19 CCFL imported 135,000 MT of paddy fertilizer and distributed 89.2 percent i.e. 120,456 MT Revenue dropped from Rs.2,112 million to Rs.1,156 million in 2018/19 mainly due to reduction of the selling price of 50 kg bag. However, profit increased by 5.5 percent to Rs.306 million in 2018/19 from Rs. 290 million in 2017/18.	Since the government has encouraged more organic fertilizer substitution for chemical fertilizer, the CCFL needs adapt its business model accordingly.
Ceylon Fertilizer Co. Ltd. (CFC)	CFC is the largest state owned entity of importation, blending and distributing fertilizer on behalf of the government.	CFC provides about 60 percent of the total paddy fertilizer requirement of the country under the government subsidy scheme. Revenue dropped by 44.6 percent from 3,374 million in 2017/18 to Rs. 1,870 million in 2018/19, due to the reduction of the market price of the 50 kg bag of fertilizer. However, under the subsidy scheme the CFC claimed Rs.12,741 million from the General Treasury in year 2018/19. The profit increased to Rs. 120 million in 2018/19 in comparison to Rs.39 million in previous year.	CFC needs to reorient its business plan in line with the government policy of encouraging more organic fertilizer rather than chemical fertilizer. Corporate governance of the company needs improvement through the proper internal control procedures and the automated integrated system of CFC.

Source: SOEs and Department of Public Enterprises

Annex I | Profitability of 52 State Owned Enterprises

Rs. Million

Enterprise	Profit/(Loss)			Business Turnover 2019*	Budgetary Support 2019	
	2017	2018*	2019 *		Recurrent	Capital
1 Bank of Ceylon	37,592	33,416	29,685	239,116		
2 People's Bank	25,913	24,406	19,666	197,040		
3 National Savings Bank	14,029	7,941	10,462	121,929		
4 State Mortgage & Investment Bank	446	480	465	6,125		
5 HDFC Bank	557	629	774	8,090		250
6 Pradeshiya Sanwardana Bank (PSB)	2,191	2,103	1,344	27,508		
7 Employee's Trust Fund Board	19,534	18,292	20,570	22,885		
8 Sri Lanka Insurance Corporation	5,890	13,399	18,976	48,774		
9 National Insurance Trust Fund	813	3,289	3,009	17,717		
10 Sri Lanka Export Credit Insurance Corporation	-182	419	277	457		
11 Agriculture and Agrarian Insurance Board	-3,895	612	411	4,684	3,203	
12 Ceylon Electricity Board	-46,242	-30,458	-85,411	254,944		20,500**
13 Ceylon Petroleum Corporation	3,504	-106,143	-11,835	660,646		
14 Sri Lanka Ports Authority	13,222	7,534	15,777	40,770		
15 National Water Supply and Drainage Board	1,817	-517	-1,177	26,079		4,411**
16 Airport and Aviation Services (SL) Ltd	10,820	10,458	15,234	25,652		
17 SriLankan Airlines Ltd	-28,930	-17,214	-44,023	180,340		
18 Sri Lanka Transport Board	1,616	1,295	1,555	41,975	13,278	2,628
19 State Engineering Corporation	-940	-1,337	-954	3,872	450	
20 Central Engineering Consultancy Bureau	755	531	340	8,032		
21 State Development and Construction Corp.	12	18	11	5,057		
22 Milco (Pvt) Ltd	-606	-606	-619	10,373		
23 National Livestock Development Board	-840	-589	-510	2,769		
24 SriLanka State Plantations Corporation	-101	-76	-239	581	222	
25 Janatha Estates Development Board	-399	-320	-452	589	468	
26 Kurunegala Plantations Ltd	248	211	120	499		
27 Chilaw Plantations Ltd	85	-35	89	446		
28 Kalubovitiyana Tea Factory Ltd	31	-7	-53	971		
29 Sri Lanka Cashew Corporation	16	18	43	107	60	70
30 Lanka Mineral Sands Ltd	535	621	2,271	3,891		
31 Lanka Phosphate Ltd.	32	16	28	530		
32 Kahatagaha Graphite Lanka Ltd	24	24	31	119		
33 Development Lotteries Board	2,331	2,735	2,897	17,361		
34 National Lotteries Board	624	1,038	1,323	21,439		
35 State Pharmaceuticals and Manufacturing Corp.	322	251	592	5,647		
36 Sri Lanka Ayurvedic Drugs Corporation	60	35	3	706		
37 State Pharmaceuticals Corporation	1,868	1,685	2,176	51,885		
38 Sri Jayawardenepura General Hospital	-144	123	-94	4,587	1,750	590
39 Independent Television Network Ltd	-287	-627	-587	1,142		
40 Sri Lanka Rupavahini Corporation	-196	188	-501	1,742		150
41 Sri Lanka Broadcasting Corporation	75	-43	-105	660	365	126
42 Sri Lanka Handicraft Board	25	22	123	617	150	
43 State Timber Corporation	967	422	317	4,282		
44 STC General Trading Company	71	88	-31	3,474		
45 Lanka Sathosa Ltd	-2,777	-2,250	-2,982	26,242		
46 State Printing Corporation	-229	-406	-169	1,593		
47 Ceylon Fisheries Corporation	2	17	-28	2,726		
48 Ceylon Fishery Harbour Corporation	-65	3	20	245	400	137
49 Ceylon Fertilizer Company Ltd	836	39	120	1,870		
50 Colombo Commercial Fertilizer Company Ltd	70	290	306	1,156		
51 Hotel Developers Lanka PLC	173	(126)	-361	2,878		
52 Lanka Sugar Company Ltd	402	144	-1,308	7,546		
Total	61,675	-27,961	-2,424	2,120,363	20,346	28,862

Sources : SOEs and Department of Public Enterprises

* Provisional

** Equity investments

Annex II | Submission of Annual Reports – 52 State Owned Enterprises

	2013	2014	2015	2016	2017	2018
1 Bank of Ceylon	✓	✓	✓	✓	✓	✓
2 People's Bank	✓	✓	✓	✓	✓	✓
3 National Savings Bank	✓	✓	✓	✓	✓	✓
4 State Mortgage & Investment Bank	✓	✓	✓	✓	✓	X
5 HDFC Bank	✓	✓	✓	✓	✓	✓
6 Pradeshiya Sanwardana Bank	✓	✓	✓	✓	✓	✓
7 Employees' Trust Fund Board	✓	✓	✓	✓	✓	X
8 Sri Lanka Insurance Corporation Ltd	✓	✓	✓	✓	✓	✓
9 National Insurance Trust Fund	✓	✓	✓	✓	X	X
10 Ceylon Electricity Board	✓	✓	✓	✓	X	X
11 Ceylon Petroleum Corporation	✓	✓	✓	✓	✓	✓
12 Sri Lanka Ports Authority	✓	✓	✓	✓	✓	✓
13 National Water Supply and Drainage Board	✓	✓	✓	✓	✓	X
14 Airport and Aviation Services (SL) Ltd	✓	✓	✓	✓	✓	✓
15 SriLankan Airlines Ltd	✓	✓	✓	✓	✓	✓
16 Sri Lanka Transport Board	✓	✓	✓	✓	X	X
17 State Engineering Corporation of Sri Lanka	✓	✓	✓	✓	X	X
18 Central Engineering Consultancy Bureau	✓	✓	✓	✓	✓	X
19 State Development and Construction Corporation	✓	✓	✓	X	X	X
20 Milco (pvt) Ltd	✓	✓	✓	✓	X	X
21 National Livestock Development Board	✓	✓	✓	✓	X	X
22 Ceylon Fisheries Corporation	✓	✓	✓	X	X	X
23 Ceylon Fishery Harbour Corporation	✓	✓	✓	✓	✓	X
24 State Pharmaceuticals and Manufacturing Corporation	✓	✓	✓	✓	✓	X
25 Sri Lanka Ayurvedic Drugs Corporation	✓	✓	✓	✓	✓	✓
26 State Pharmaceuticals Corporation	✓	✓	✓	✓	✓	X
27 Sri Jayawardenapura General hospital	✓	✓	✓	✓	✓	X
28 Independent Television Network Ltd	✓	✓	✓	✓	X	X
29 Sri Lanka Rupavahini Corporation	✓	✓	✓	X	X	X
30 Sri Lanka Broadcasting Corporation	✓	✓	✓	✓	X	X
31 Ceylon Fertilizer Company Ltd	✓	✓	✓	✓	✓	✓
32 Colombo Commercial Fertilizer Company Ltd.	✓	✓	✓	✓	✓	X
33 State Timber Corporation	✓	✓	✓	✓	✓	X
34 STC General Trading Company	✓	✓	✓	✓	✓	X
35 Hotel Developers Lanka PLC	✓	✓	✓	✓	✓	✓
36 Lanka Sugar Company Ltd	✓	✓	X	X	X	X
37 Lanka Sathosa Ltd	✓	✓	✓	✓	X	X
38 Development Lotteries Board	✓	✓	✓	✓	X	X
39 National Lotteries Board	✓	✓	✓	✓	✓	X
40 Lanka Mineral Sands Ltd	✓	✓	✓	✓	✓	X
41 Lanka Phosphate Ltd	✓	✓	✓	✓	✓	X
42 State Printing Corporation	✓	✓	✓	X	X	X
43 Sri Lanka Export Credit Insurance Corporation	✓	X	X	X	X	X
44 Agriculture and Agrarian Insurance Board	✓	✓	✓	✓	X	X
45 Sri Lanka State Plantations Corporation	X	X	X	X	X	X
46 Kurunegala Plantations Ltd	✓	✓	✓	✓	✓	✓
47 Janatha Estates Development Board	X	X	X	X	X	X
48 Chilaw Plantations Ltd	✓	✓	✓	✓	✓	X
49 Kalubovitiyana Tea Factory Ltd	✓	✓	✓	✓	✓	X
50 Sri Lanka Cashew Corporation	✓	✓	✓	✓	✓	X
51 Sri Lanka Handicraft Board	✓	✓	X	X	X	X
52 Kahatagaha Graphite Lanka Ltd	✓	✓	✓	✓	X	X

Source: SOEs and Department of Public Enterprises

08

PUBLIC FINANCE
MANAGEMENT

8.1 Overview

The current government policy is to undertake measures to simplify and streamline systems processes that will enable the access to public service more effective and also economical. In this regard, in the latter part of 2019 itself a thorough study of the existing regulations issued through circulars, in particular the financial regulations and procurement guidelines have been undertaken. A preliminary study has indicated that while some circulars are archaic and hence requires to be cancelled, most regulations can be simplified and updated to suit the current demands.

The COVID-19 pandemic has only reiterated the demand to change and adapt the process and systems that is currently in existence together with a reallocation of resources, so as to enable the smooth functioning of government within the context of social distancing while also ensuring transparency and accountability. The infusion of technology in particular to support remote working processes also demands that the regulatory framework be adapted accordingly, given the many challenges that could arise including the requirement to embed internal control systems and audit processes.

8.2 Electronic Government Procurement (E-GP)

In this context, the introduction of Electronic Government Procurement (e-GP) system is a timely measure that is not only cost-effective but given that it involves the use of information and communication technology in the procurement process such as tender notices, supplier registration and e-submission of bids, a significantly increased level of transparency and accountability will also be facilitated.

The concept of e-GP was approved by the Cabinet of Ministers in 2017 and a working group as the Steering Committee was appointed for the implementation of e-GP system with the participation of relevant stakeholders i.e.; National Chamber of Commerce, National Procurement Commission, Information and Communication Technology Agency of Sri Lanka (ICTA), Ministry of Telecommunication and Digital Infrastructure, Attorney General's Department, Ministry of Local Government and Provincial Councils, School of Computing (UCSC) of the University of Colombo and two representatives from the business/construction community.

Based on the recommendations of relevant stakeholders of the working group the e-GP Secretariat has been established under the Department of Public Finance in 2018. Further, an official launch of the e-GP web portal (www.promise.lk) was held in May 2019 and three awareness sessions were held to introduce the e-GP system to the key ministries and as a result the e-GP system was implemented with the Ministry of Health successfully in 2019. During the COVID-19, E-GP was further introduced to Sathosa and to 08 Other ministries, and is now in the process of being introduced across the public sector.

At the same time, to facilitate the urgent procurement of items specially medicines, during the COVID-19 pandemic, a Supplement was issued to the Procurement Manual 2006 in March 2020. This facilitated government entities to execute procurements by amending the limits of the existing procurement committees which involve in providing contract award recommendations under open competitive bidding procedure, shopping procedure, direct contracting and repeat orders.

Issuance of Supplement 35: Procurement Manual – 2006

In order to facilitate Government institutions to carry out the respective procurements smoothly under their purview, the authority limits of Procurement Committees for contract award recommendation/determination were enhanced by issuing the Supplement 35 dated 25.03.2020 in relation to the guideline reference 2.14.1 of the Procurement Manual – 2006 (Goods and Works).

8.3 Statutory and Non-Statutory Funds

There are around 210 Statutory and Non-Statutory Funds, that operate outside the boundaries of the Consolidated fund by various government institutions. A Committee was appointed with a mandate to review the Statutory and Non- Statutory Funds and to make recommendations on the operations of such funds. The recommendations by the committee as approved by the Cabinet of Ministers include the following:

- I. Out of the total 210 reviewed funds, a number of 105 funds have been identified as public funds and 10 funds out of the said identified funds with a high impact.
- II. Continuation of activities of 21 Funds.
- III. Closure of funds that has no impact
- IV. Acquiring all other funds under the financial control of the Parliament in terms of the Article 148 and 149 of the Constitution of Sri Lanka.

During the year around 10 funds including Road Maintenance Trust Fund, National Child Development Fund, and Sisu Aruna Scholarships Fund were wound up and any balance monies in these funds have been transferred to the consolidated fund by the respective ministries.

8.4 Parliament Control over Public Finance

The Committee on Public Accounts (COPA) established under Parliament Standing Order No.119, is entrusted examining the performance of public entities supported by the Auditor General and the General Treasury is key in discharging the Parliaments role as the sole authority on Public Finance.

Several follow up action have also been taken by the Department of Public Finance in relation to the reports received in accordance with the directions of the committee on the operation of Ministries and Departments. On the receipt of the reports of the COPA, the Third Report of 2015, Parliamentary Series No 320 and the Fourth Report of 2017, Parliamentary Series No 331 from the Committee on Public Accounts for the financial years 2015 to 2017, actions have been taken to publish the Treasury Minutes in tri-languages in 2019.

At the same time, on recommendation made by the COPA the Treasury developed and introduced a template to be used in presenting the Annual Performance Reports entities that come under the purview of the COPA.

Introduction of Template for Annual Performance Report

According to the Public Finance circular No 402 dated 12.09.2002 all the Ministries Departments District Secretariats, Provincial Councils and Institutions are requested to prepare their Annual Performance Report (APR) and submit to be tabled in Parliament within 150 days from the end of the relevant financial year. However, due to the lack of a common template each of these entities have submitted the APR in giving rise to a number of issues including difficulties in comparing performances, lack of key information.

This was highlighted by the Committee on Public Accounts (COPA) and the Department of Public Finance (PFD) as directed by the COPA developed a Common Template for the submission of the APR for Ministries, Departments and other Institutions which come under the purview of the COPA. The common template for the APR was introduced by PFD in January 2020 and will be used in submitting the APR for 2019.

Public Finance Circulars Issued in 2019

Circular	Description
<p>Public Finance Circular No. 01/2019 Dated 05.02.2019-Guidelines Applicable to Ministries and Government Agencies to Adopt a Uniform Mechanism to review the Total Cost Estimates (Prior Review) and Contract Variations (Post Review) of the Development Projects.</p>	<p>The Circular has been issued by considering the increasing trend of contracts, which have been awarded for costs over and above the Engineer's Estimates and the instances of upward revision of cost occurred during the implementation stage in most of the infrastructure development projects. Reasons often observed were like discretionary scope changes deviating from original scope, errors and omissions in Bill of Quantities and inaccurate project design, drawings and plan. This issue has a significant impact on the outcome of the projects while it leads to creating additional fiscal constrain on the Annual Budget.</p> <p>In order to ensure respective organizations to produce a more realistic Total Cost Estimate (TCE) and to manage the contract variations in a prudent manner whilst complying with the regulatory requirements, special committee "Cost Estimate Review Committee" (CERC) has been appointed by this circular in order to adopt a uniform mechanism to review the Total Cost Estimates (Prior Review) and Contract Variations (Post Review) of the Development Projects.</p>
<p>Public Finance Circular No. 02/2019 Dated 26.03.2019-Amendment to Part II of Government Tender Procedure on Private Sector Infrastructure Projects related to Public Private Partnership (PPP) basis.</p>	<p>In many sectors PPPs can be considered as a better alternative for the private sector investments. In order to ensure such PPP projects are carried out through open and transparent procedure, the General Treasury, in consultation with the National Procurement Commission (NPC), is in the process of preparing new PPP guidelines based on the international best practices.</p> <p>Until the new PPP guidelines are finalized and published existing guidelines on Tender Procedure Part II of 1998 on Private Sector Infrastructure Projects are the applicable set of guidelines for such PPP projects. As such, it is mandatory to follow the Government Tender Procedure Part II of 1998 by all GOSL Institutions with regard to implementation of Private Sector Infrastructure Projects.</p>
<p>Public Finance Circular No. 04/ 2016 (ii) Dated 08.05.2019 -Procurement of works up to Rs. 50 Million from regional contractors under domestic funds</p>	<p>Despite the amended made in the Public Finance Circular No.04/2016 (i) dated 30.09.2016 giving preferential treatments to regional contractors, it is often observed that there are instances where no contractors are found for the procurement of works up to 50 million among regional contractors. In order to overcome those issues amendments have been made in the aforementioned circular.</p>
<p>Public Finance Circular No. 03/2019 Dated 22.05.2019 – Revising the FR 118(2)(b) under the Financial Regulations 1992</p>	<p>Since most of the requests referred by the Ministries and Departments come under the subject of refund of revenue credited to the Consolidated Fund as per the FR 118(1) (a) are of minor values, the authority to refund the revenue vested upon the General Treasury under the FR 118(2) (b) was delegated to the Chief Accounting Officers subject to the limits specified in the said circular.</p>

Circular	Description
Public Finance Circular No. 01/2018 (i) Dated 13.06.2019 -Revision of fees charged by the Government institutions for the service delivery	As per the Proposal 205 of the Budget Speech of the year 2019, it was proposed to revise the fees charged for the services delivered by the government institutions periodically to reflect the present economic indicators. Thus, an increase of such fees which have not been revised during last 3 years, at least by 15% has been proposed and the approval of Parliament had been obtained. Consequently, the Department of Public Finance has issued the Public Finance Circular No. 01/2018 (i) dated 13.06.2019 to instruct the Ministries, Provincial Councils, Departments and District Secretariats to submit the proposals to revise the fees and charges for their services to meet the current need of the economy.
Public Finance Circular No. 04/2019 Dated 21.06.2019 -Reimbursement of Annual Subscription payable to Professional Institutions	This circular has been issued in particular with a view to encourage public officials to develop their skills and capacities with continuous training and career development to equip themselves with up-to-date professional skills to meet future challenges of the public sector, public officials those who required professional qualification for their career development as per the respective scheme of recruitments, are provided an opportunity for the officials to reimburse their annual membership subscription only for one professional organization which is legally established in Sri Lanka or any other country accepted as a professional organization of the relevant profession.
Public Finance Circular No. 05/2019 Dated 27.06.2019 Instructions on recovery of Loan Balances of Public Officers Advance "B" Account	Government does not expect the loans granted under the Public Officers Advance "B" Account to result in losses, and full recovery shall be made in terms of the conditions imposed at the time of authorizing the original payment. It is observed that due to the weaknesses of the financial control systems of government institutions, requests are frequently made to write off these concessionary loans without taking adequate measures to recover the loan balances. Therefore, all the Secretaries to the Ministries, Chief Secretaries to the Provincial Councils, Heads of the Departments, District Secretaries and Heads of Local government institutions have been instructed to take every possible measures to recover the balances of loans granted under the Public Officers Advance "B" Account in accordance with the provisions indicated in Chapter XXIV of the Establishment Code, Public Administration Circulars and the National Budget Circular No 118 dated 11.10.2014, prior to requesting the approval to write off them.
Public Finance Circular No. 06/2019 Dated 15.08. 2019 & Public Finance Circular No. 06/2019 (I) Dated 12.09.2019- Provision of General Insurance Cover for Government Institutions	The circular instructions issued in the Public Finance Circular No. 04/2015 requiring government institutions to obtain insurance services only from the State-Owned Insurance Companies were amended facilitating a more competitive and level playing field for insurance market in the country. Accordingly, General Insurance Covers can be obtained by government institutions on competitive basis from Insurance Service Providers registered under the Insurance Regulatory Commission of Sri Lanka (IRCSL) through their Agents/ Brokers.

Circular	Description
Public Finance Circular No. 07/2019 Dated 28.11.2019- Furnishing securities by Public Officers	The General Treasury has identified the importance of introducing a common guideline on the provision of securities by government officers as the public officers who shall provide securities do not fulfill the requirements in compliance with the provisions of Financial Regulations (FR) 880 has become a major issue. Therefore, according to this circular a Secretary to a Ministry in the capacity of a Chief Accounting Officer may decide the value of the security and the method of furnishing the security in compliance with the section 4 of the Chapter 612 of the Public Officer's (Security) Ordinance.
Public Finance Circular No. 08/2019 Dated 17.12.2019 -Implementation of the Electronic Government Procurement (e-GP) System in Sri Lanka	The Department of Public Finance, Ministry of Finance has initiated several actions to develop an Electronic Government Procurement (e-GP) System. Accordingly, the e-GP Secretariat, which is institutionalized within the Department of Public Finance has determined to implement preliminary measures such as Registration of Procuring Entity (PE), Registration of Liaison Officers (LOs), and Registration of Vendors, Publication of the Procurement Notices and the use of e-GP Portal for Shopping Procedures through the website www.promise.lk .

09

Human Resources
Management

9.1. Overview

Given its presence in almost every sector of the economy, the public sector has in its employ the highly skilled to the less skilled. The demands placed on the public sector have evolved rapidly specially with changes in technology and social media, in particular, giving rise to unprecedented levels of scrutiny on the public sector. However, resource constraints, oftentimes archaic rules and regulations, and cultural norms have prevented the level of change that has been demanded.

In this background, in response to the challenges placed due to the COVID-19 pandemic with lockdowns and social distancing, the government's decision to introduce a work from the home mechanism, to ensure the smooth flow of work in public sector ensured that the country was able to deliver on all its essential services.

The COVID-19 pandemic questioned the efficacy and the requirement for the existing organizational structures including the current "rule-based" work environments, the minimal use of technology, the lack of robust online security systems, to name a few. At the same time, COVID-19 has nevertheless created an awareness that the "new normal" requires significant adjustments driven by both health concerns and budgetary constraints. The organizational structures will have to be adjusted recognizing the need to reorient employees in new skills either through reskilling or upskilling processes.

The decision of the government in November 2019 to not recruit any new employees, but reorganize the existing employees in the public sector facilitated in infusing a more rational approach to recruitments. The public sector has become an attractive employer primarily, given the existence of a post-retirement pension scheme. A proper recruitment policy coupled with capacity building initiatives will be crucial in creating a more effective public sector.

9.2. Cadre Management – 2019

At the end of 2019, the total deployed employees in the public sector amounted to 1,377,764 including the 17,000 Graduates employed through the Graduate Scheme as trainees in 2019, is an increase compared to 1,370,633 in 2018. During the period 2010 to 2019, the approved cadre increased by about 26 percent reaching 1.6 million public sector employees by end of 2019. The total utilization of cadre positions approved for the year 2019 remains at 86 percent, recording the lowest utilization rate during the last decade. This non-utilization of cadre in 2019 has mainly influenced by the restriction of recruitments due to the Presidential Election 2019 by the Election Commissioner and decision of the government in November 2019, to temporarily halt any new recruitments pending a study of the cadre requirements. The lapses in the public sector have only reiterated the requirement for a proper mechanism to make recruitments to the public sector based on a human resource plan and a succession plan.

Table 9.1 | Public Sector Cadre Composition 2010–2019

Administrative level		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
National	App	698,335	705,331	710,909	796,266	844,948	858,680	874,046	880,971	892,509	906,264
	Act	643,748	443,399	661,837	683,719	703,600	722,950	754,548	756,339	742,960	740,574
Provincial Councils and Local Authorities	App	367,207	367,730	385,562	391,647	392,698	394,812	412,560	428,433	440,560	444,348
	Act	332,107	363,248	378,933	375,752	377,445	374,330	372,033	385,311	392,528	400,897
Total Public Service	App	1,065,542	1,073,061	1,096,471	1,187,913	1,227,646	1,253,492	1,286,606	1,309,404	1,333,069	1,350,612
	Act	957,855	1,006,647	1,040,770	1,059,471	1,081,045	1,097,280	1,126,581	1,141,650	1,135,488	1,141,471
State Owned Enterprises	App	227,792	228,326	245,100	245,687	245,339	244,800	234,220	242,194	248,625	251,419
	Act	236,121	236,543	239,079	239,058	221,213	219,583	226,695	233,849	235,145	236,293
Total Public Sector	App	1,293,334	1,301,387	1,341,571	1,433,600	1,682,985	1,498,292	1,520,826	1,551,598	1,581,694	1,602,031
	Act	1,211,976	1,243,190	1,279,849	1,298,529	1,302,258	1,316,863	1,353,276	1,375,499	1,370,633	1,377,764

Table 9.1 | Public Sector Cadre Composition 2010–2019

Administrative level	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Rate of Utilization of the Approved Cadre (%)	94	96	95	91	88	88	88	88	87	86
Cumulative Retired Number	473,762	493,549	510,343	521,699	246,379	564,472	579,414	585,670	617,386	639,984

Source: Department of Management Service, Department of Pensions

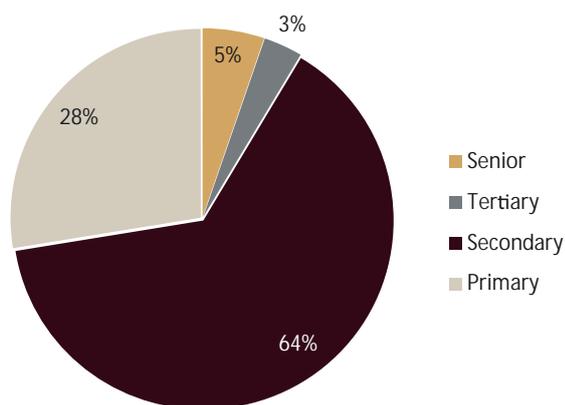
App – Approved Cadre

Act – Actual Number of Employees

9.3. Distribution of Public Service Cadre (excluding tri-forces) by Service Level - 2019

Based on the nature of services provided, the public service is categorized into four levels namely primary, secondary, tertiary and senior levels.

Figure 9.1 | Approved Cadre by Service Level



The dominance of the secondary service level employee levels at 64 percent is mainly due to the inclusion of teachers and health sector workers to this segment. The number of teachers at 237,963 which is almost 17 students per 1 teacher is in line with developed countries. However, it is noted that there is a disparity of the distribution of teachers between the rural and the urban schools. The implementation of free health policy has required a strong workforce of employees amounting to almost 150,000 excluding doctors. This comprises of those at the grass-root levels including midwives, public health inspectors who provide advice on health, nutrition and control of communicable diseases, while secondary health employees such as nurses provide free health services based on national and base hospitals.

The senior-level employees although are recruited through competitive examinations are not privy to a performance-based promotional scheme that is generally a requirement for technocrats. The lack of opportunities for mid-career professionals to be introduced into the system has also negatively affected the growth of the public service specially in responding to new opportunities and even threats. Primary level employees, on the other hand, needs to be reskilled specially to be able to handle technology more effectively.

9.4. Cadre of Government Development Projects

With the issuance of the Management Services Circular No. 01/2019 and dated 05.03.2019, a number of policies on human resource and remuneration matters of government projects has been updated, ensuring more efficient deployment of human resources and providing proper guidance to utilizing the limited resources available to bring forth the expected output/outcome in keeping with time boundaries.

In 2019, approximately 1,254 development projects and programmes were being implemented island wide, out of which 386 were recorded as large and mega-scale investments (the total cost of each investment equal or above Rs.1,000 million) and over 7,000 are reported to be employed in government projects. The bulk of the projects are being implemented at the Ministries of Roads and Highways; Urban Development, Water Supply and Housing Facilities and Mahaweli, Agriculture, Irrigation and Rural Development.

9.5. Public Sector Cadre at a glance - 2019

The cadre has been recording the mark 1.5 Million for the last 3 years, albeit changing to 1.6 Million in the year 2019.

Table 9.2 | Public sector cadre – 2019

	Approved Cadre	Existing Cadre
Ministries & Departments	598,906	478,653
Tri-Forces	292,401	250,915
Special Spending Units	14,957	11,006
Provincial Councils	444,348	400,897
SOE's	251,419	236,293
Total	1,602,031	1,377,764

Source: Department of Management Services

The national cadre is comprised of the cadres of Ministries, Departments, Special Spending Units with the central government accounting for 54 percent with the provincial councils accounting for 29 percent. The remaining 17 percent are employed at the State Owned Enterprises, which include Statutory Boards

and Government Owned Companies.

A significant decrease in recruitment was reported during 2019, with total recruitments being reported at 36,509 in the entire public sector, compared to 45,532 in 2018, mainly due to government decisions on halting recruitments pending a proper review. The recorded number of recruitments was high, in primary service level, which is categorized into 3 segments (i) unskilled labour; (ii) semiskilled labour; and (iii) skilled labour. The primary level is vulnerable to adhoc recruitments mostly due to these categories being exempted from the norm of stringent recruitment measures including competitive examinations. Thus given that the qualifications required for most of these positions are at a minimum, recruitments take place more frequently.

A drastic reduction of the number of secondments was also recorded in the fourth quarter of 2019, owing to the policy decisions made in time to time by the government.

Table 9.3 | Changes in Public Sector Cadre – 2019

Reason for the change of number of employees	1st Quarter of 2019	2nd Quarter of 2019	3rd Quarter of 2019	4th Quarter of 2019	No. of Changes during 01.01.2019 – 31.12.2019
Recruitments	8,964	6,640	10,260	10,645	36,509
Promotions	12,328	9,672	12,857	8,918	43,775
Secondments	6,496	6,614	6,866	3,550	23,526
Retirements	4,078	4,587	4,637	5,109	18,411
Resignations	489	1,054	1,059	1,007	3,609
Vacation of Posts	703	870	599	1,012	3,184
Deaths	1,240	299	233	433	2,205
Dismissals	904	726	712	443	2,785

Source: Department of Management Services

Box 9.1. | Application of IT on HRM: Policy Response to COVID-19

Use of Technology on Human Resource Management responding to the COVID-19 Pandemic

The public sector is at the forefront of fighting the COVID-19 pandemic, in multiple fronts including health, defense and through the delivery of economic services. Since the government was keen to ensure the smooth functioning of its services, during the time of the government imposed measures of social distancing and lockdowns, the public sector has been required to engage in "work from home" or remote working. This has given rise to new needs of digitalizing public sector work processes while also increasing the demand on the existing digital services. The COVID-19 has fast tracked the implementation of some digital solutions such as E-procurement while highlighting the requirement to introduce other solutions that will capture real-time data supporting better decision making. This will require reallocation of resources or new investments in both hard and software while the focus will also need to be made on to mechanisms of protecting the systems and data adequately. The lack of standardized software and even hardware will also create challenges.

At the same time, while connectivity amongst the workforce will facilitate the work from home processes, the compatibility of the existing regulatory framework specially those that deal with the behavior of the work force needs to be examined. Such regulations that is not, "work from home" compatible will have to be adapted to suit the new environment including the performance measurement methods that will have to be reexamined. In the new working environment, different capacities will be in demand and the demand for capacity development of public sector employees in technological skills will be on the rise.

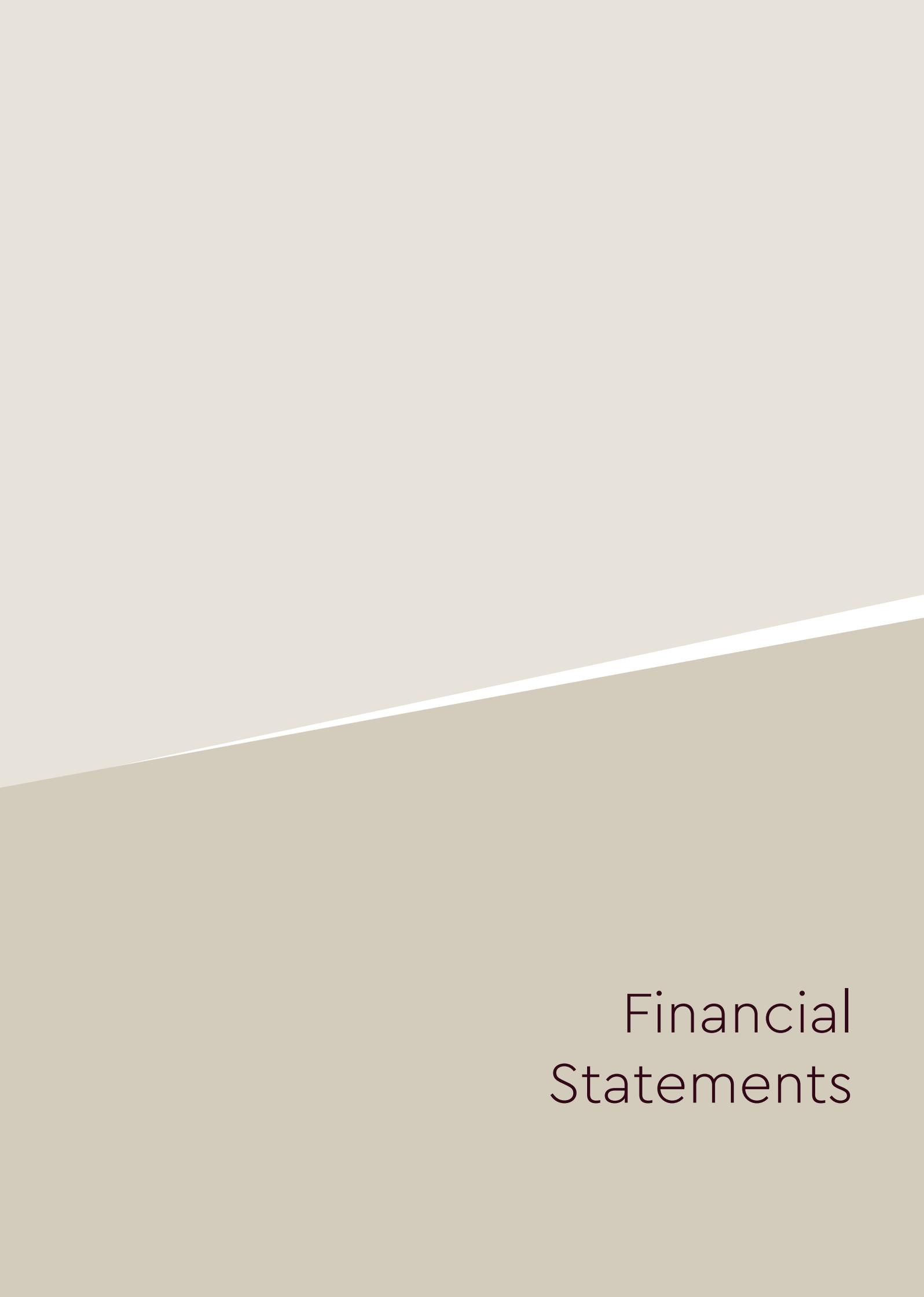
While the government is keen to digitalise to ensure the efficient delivery of its services, the success of such action will also depend on how receptive the public is to such methods of delivery i.e digital solutions, which will be driven to a large extent by the levels of IT literacy in the population and also the access to such physical resources including a smartphone or a computer.

At the same time, while the less difficult part would be the provision of physical resources to ensure that the public sector work is executed seamlessly, the more difficult part would be to address the challenges that will arise in the form of maintaining the emotional wellbeing of the workforce.



PART IV

Financial Statements



Financial Statements

Note to Readers

Financial Statements of the Government for the year ended 31st December 2019 comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flow, Statement of Changes in Net Assets / Equity, applied Accounting Policies and Notes thereto are forwarded herewith.

The Statement of Financial Position shows the assets and liabilities of the Government whereas Statement of Financial Performance shows government's affairs in relation to revenue collection and use of resources as provided by Appropriation Act No. 06 of 05th April 2019 for 2019, of twenty two (22) Special Spending Units, thirty seven (37) Government Ministries, ninety six (96) Government Departments and twenty five (25) District Secretariats and the way that fiscal deficit could be financed. Further, in the Financial Statements, it is reflected the financial support provided to Forty Nine (49) Commercial Public Corporations, ninety (90) Government Owned Companies / Plantation Companies / US Dollar Denominated Companies, three (03) Development Banks in the form of capital contribution or shareholding and also information relating to allocation of financial resources to nine (09) Provincial Councils by the Central Government.

As per the provisions provided under the Fiscal Management (Responsibility) Act No. 03 of 2003, Financial Statements should be prepared to reflect financial results and Financial Position of the Democratic Socialist Republic of Sri Lanka. Since these financial statements should be prepared in accordance with the Article 149 and 150 of the Constitution of Democratic Socialist Republic of Sri Lanka in addition, generally accepted accounting principles could not be followed in all the time. However, in such deviations, reasons for deviation and the relevant alternate accounting policies are disclosed in the financial statements.

Modified cash basis accounting method is used to prepare the Financial Statements and actions are taken to include the assets and liabilities generated through the cash basis transactions in the financial statements whenever possible. Accordingly, a part of the non-financial assets have been reported in the financial statements

and it is expected to record all the non-financial assets by year 2020.

The Computerized Integrated Government Accounting System (CIGAS) has been further developed enabling non-financial assets are recorded in the Financial Statements, starting from the year 2015.

Similarly, according to the Handbook on Government Finance Statistics (GFS) 2014, actions have been initiated to compile the financial data in the GFS data format with a view to improve comparison of government statistics with those of other countries.

Statement of Responsibility

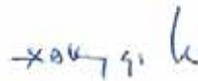
These Financial Statements have been prepared in keeping with the provisions of the Article 149 and 150 of the Constitution of Democratic Socialist Republic of Sri Lanka, Fiscal Management (Responsibility) Act No 3 of 2003 and National Audit Act No. 19 of 2018. The Financial Statements are in compliant with generally accepted Accounting Principles and relevant Treasury Circulars, whereas most appropriate accounting policies are used as disclosed in the Notes to the Financial Statements.

The General Treasury is responsible for establishing and maintaining a system of internal control to provide reasonable assurance that the transactions are effected within statutory authority and use of allocations provided by Appropriation Act or any other Law are properly recorded.

The accompanying "Statement of Accounting Policies" and "Notes to the Financial Statements" form an integral part of these Financial Statements. The designated authority in preparation and presentation of these Financial Statements is Department of State Accounts.



K.D.R. Olga
Director General
Department of State Accounts



S.R. Attygalle
Secretary, Ministry of Finance, Economic and
Policy Development and Secretary to the
Treasury

General Treasury
Colombo - 01
24 March, 2020

Statement of Financial Performance

for the Period ended 31st December 2019

		Actual 2019 Rs.	Actual 2018 Rs.
REVENUE			
Tax Revenue		1,734,925,039,071	1,712,317,537,935
Income Tax	1	427,699,517,596	310,449,314,854
Taxes on Domestic Goods & Services	2	973,843,968,827	1,060,158,121,748
Taxes on International Trade	3	333,381,552,648	341,710,101,333
Non Tax Revenue & Others	4	172,271,329,558	222,777,949,292
TOTAL REVENUE (a)		1,907,196,368,629	1,935,095,487,228
LESS : EXPENDITURE			
Salaries, Wages and Other Employment Benefits	5	528,791,109,005	484,758,793,181
Other Goods & Services	6	199,834,301,479	172,293,827,456
Subsidies, Grants and Transfers	7	703,508,610,370	599,461,407,587
Interest Payments	8	888,786,940,392	852,190,046,487
Other Recurrent Expenditure	9	701,758,477	260,316,311
Total Recurrent Expenditure (b)		2,321,622,719,723	2,108,964,391,022
REVENUE DEFICIT (a) - (b)		414,426,351,094	173,868,903,795
Public Investments	10	637,218,885,361	625,310,389,518
BUDGET DEFICIT		1,051,645,236,455	799,179,293,313
FINANCING THE BUDGET DEFICIT			
Foreign Borrowings	11	935,100,943,059	771,607,799,449
Foreign Debt Repayments		-572,337,719,713	-307,015,430,305
NET FOREIGN BORROWINGS		362,763,223,346	464,592,369,144
Foreign Grants	12	7,909,404,110	12,485,519,835
TOTAL FOREIGN FINANCING		370,672,627,456	477,077,888,979
Domestic Borrowings	13	1,067,681,955,163	1,099,262,448,221
Domestic Debt Repayments	14	-544,648,165,984	-929,345,627,582
NET DOMESTIC BORROWINGS		523,033,789,178	169,916,820,639
Recoveries from On-lending	15	18,271,349,279	25,583,642,348
Sale of Capital Assets		2,874,087,532	340,784,642
Divestiture Proceeds		3,111,000,000	107,882,895,275
Net Change in Deposit Accounts and Liabilities		88,024,821,773	20,056,901,975
(Increase)/ Decrease in Cash & Cash Equivalents		45,657,561,237	-1,679,640,545
TOTAL FINANCING		1,051,645,236,455	799,179,293,313

Statement of Financial Position

as at 31st December 2019

		Actual 2019 Rs.	Actual 2018 Rs.
Non Financial Assets	16	1,355,270,211,298	1,087,397,624,041
Financial Assets			
Advances to Public Officers	17	32,142,241,034	30,970,716,088
Advances to Government Departments	18	15,802,235,220	15,303,986,669
Membership Fees	19	2,900,368,322	3,517,179,875
On Lending	20	177,149,514,240	184,160,788,945
Capital Contributions to State Owned Enterprises	21	611,960,626,814	587,320,632,819
Rent & Work Advance	22	2,571,153,887	1,589,016,461
Stamps Stock Account		1,453,500,787	1,357,244,688
Total Financial Assets		843,979,640,304	824,219,565,545
Total Assets		2,199,249,851,602	1,911,617,189,586
Statutory & Other Funds			
Consolidated Fund	23	-437,631,022,813	-303,948,639,803
Contingency Fund		500,000,000	450,000,000
Foreign Loan Revolving Funds	24	61,044,365,828	33,678,534,101
Miscellaneous Funds	25	1,041,441,212	859,563,802
Net Assets Adjustment Account	26	-10,040,906,102,534	-9,415,813,121,099
Total Funds		-10,415,951,318,307	-9,684,773,662,999
Liabilities			
Bank Balance	27	194,517,381,317	148,859,820,080
Advance from the Central Bank	28	236,608,971,400	198,632,571,400
Government Borrowings	29	12,187,857,608,773	11,276,281,183,366
Deposits	30	81,571,763,674	76,867,205,607
Accounts Operating with Government Departments	31	-85,375,105,976	-104,886,490,795
Sundry Accounts	32	20,550,722	636,562,927
Total Liabilities		12,615,201,169,910	11,596,390,852,585
Total Funds and Liabilities		2,199,249,851,602	1,911,617,189,586
Contingent Liabilities & Commitments	33	858,013,017,019	828,944,872,772

Statement of Cash Flows

for the Year ended 31st December 2019

Budget Estimate 2019 Rs.		Actual 2019 Rs.	Actual 2018 Rs.
	Cash Flow from Operating Activities		
2,077,000,000,000	Tax Receipts	1,734,925,039,071	1,712,317,537,935
43,490,000,000	Fees, Fines, Penalties and Licenses	35,741,507,603	39,521,778,601
63,900,000,000	Profits	22,833,341,079	37,230,000,000
156,110,000,000	Other Receipts	94,853,135,877	133,287,766,260
2,340,500,000,000	Total Cash flow from Operating Activities (a)	1,888,353,023,630	1,922,357,082,797
	Less – Cash disbursed for:		
757,841,894,533	Personal Emoluments & Operating Payments	728,625,410,484	657,052,620,637
734,633,021,182	Subsidies & Transfer Payments	703,508,610,370	599,461,407,587
924,263,818,521	Finance Costs	889,488,698,869	852,450,362,798
2,416,738,734,237	Total Cash disbursed for Operating Activities (b)	2,321,622,719,723	2,108,964,391,022
-76,238,734,237	NET CASH FLOWS FROM OPERATING ACTIVITIES (c)=(a)-(b)	-433,269,696,094	-186,607,308,226
	Cash Flows from Investing Activities		
10,000,000,000	Interest	13,819,218,389	8,140,414,746
6,100,000,000	Dividends	5,024,126,610	4,597,989,685
400,000,000	Divestiture Proceeds & Sale of Physical Assets	5,985,087,532	108,223,679,917
28,000,000,000	Recoveries from On Lending	18,271,349,279	25,583,642,348
44,500,000,000	Total Cash flow from Investing Activities (d)	43,099,781,811	146,545,726,696
	Less – Cash disbursed for:		
1,011,454,572,013	Purchase or Construction of Physical Assets & Acquisition of Other Investment	637,218,885,361	625,310,389,518
1,011,454,572,013	Total Cash disbursed for Investing Activities (e)	637,218,885,361	625,310,389,518
-966,954,572,013	NET CASH FLOW FROM INVESTING ACTIVITIES (f)=(d) – (e)	-594,119,103,551	-478,764,662,822
-1,043,193,306,250	NET CASH FLOW FROM OPERATING & INVESTMENT ACTIVITIES (g)=(c) + (f)	-1,027,388,799,644	-665,371,971,048
	Cash Flow from Financing Activities		
2,076,695,622,696	Local Borrowings	1,067,681,955,163	1,099,262,448,221
328,017,640,000	Foreign Borrowings	935,100,943,059	771,607,799,449
13,000,000,000	Grants Received	7,909,404,110	12,485,519,835
2,417,713,262,696	Total Cash flow from Financing Activities (h)	2,010,692,302,331	1,883,355,767,505
	Less – Cash disbursed for:		
635,275,235,000	Repayment of Local Borrowings	544,648,165,984	929,345,627,582
664,724,765,000	Repayment of Foreign Borrowings	572,337,719,713	307,015,430,305
	– Net Change in Deposit Accounts and Other Liabilities	-88,024,821,773	-20,056,901,975
1,300,000,000,000	Total Cash disbursed for Financing Activities (i)	1,028,961,063,925	1,216,304,155,912
1,117,713,262,696	NET CASH FLOW FROM FINANCING ACTIVITIES (j)=(h) – (i)	981,731,238,407	667,051,611,593
74,519,956,446	Net movement in Cash (k)=(g) + (j)	-45,657,561,237	1,679,640,545
	Opening Cash Balance as at 01st January	-148,859,820,080	-150,539,460,624
	Closing Cash Balance as at 31st December	-194,517,381,317	-148,859,820,080

Statement of Changes in Net Assets / Equity

for the Year ended 31st December 2019

Rs.

Description	Attributable to Government Entities				Total Net Assets / Equity
	Consolidated Fund	Contingency Fund	Foreign Loan Revolving Fund	Miscellaneous Funds	
Balance at 31st December 2017	-285,571,378,374	500,000,000	31,264,171,850	991,807,821	-252,815,398,703
	-285,571,378,374	500,000,000	31,264,171,850	991,807,821	-252,815,398,703
Changes in Net Assets/Equity for 2018					
Net Change in Consolidated Fund	-18,377,261,430				-18,377,261,430
Net Change in Contingency Fund		-50,000,000			-50,000,000
Net Change in Foreign Loan Revolving Fund			2,414,362,251		2,414,362,251
Net Change in Miscellaneous Funds				-132,244,019	-132,244,019
Balance at 31st December 2018	-303,948,639,803	450,000,000	33,678,534,101	859,563,802	-268,960,541,900
Changes in Net Assets/Equity for 2019					
Net Change in Consolidated Fund	-133,682,383,010				-133,682,383,010
Net Change in Contingency Fund		50,000,000			50,000,000
Net Change in Foreign Loan Revolving Fund			27,365,831,727		27,365,831,727
Net Change in Miscellaneous Funds				181,877,410	181,877,410
Balance at 31st December 2019	-437,631,022,813	500,000,000	61,044,365,828	1,041,441,212	-375,045,215,774

Current year Actual vs Budget

Rs.000

	Original Budget	Revised Budget	Actual	Variance	%
Revenue					
Tax Revenue	2,077,000,000	2,077,000,000	1,734,925,039	342,074,961	16
Income Tax	385,000,000	385,000,000	427,699,518	-42,699,518	-11
Taxes on Domestic Goods & Services	1,291,360,000	1,291,360,000	973,843,969	317,516,031	25
Taxes on International Trade	400,640,000	400,640,000	333,381,553	67,258,447	17
Non Tax Revenue & Others	283,600,000	283,600,000	172,271,330	111,328,670	39
Foreign Grants	13,000,000	13,000,000	7,909,404	5,090,596	39
Recoveries from On-lending	28,000,000	28,000,000	18,271,349	9,728,651	35
Sale of Capital Assets	400,000	400,000	2,874,088	-2,474,088	-619
Divestiture Proceeds	-	-	3,111,000	-3,111,000	
Total Revenue	2,402,000,000	2,402,000,000	1,939,362,210	462,637,790	19
Expenditure					
Salaries, Wages and Other Employment Benefits	540,830,772	535,759,678	528,791,109	6,968,569	1
Other Goods & Services	214,097,411	222,082,217	199,834,301	22,247,915	10
Subsidies, Grants and Transfers	716,482,288	734,633,021	703,508,610	31,124,411	4
Interest Payments	900,060,468	922,990,468	888,786,940	34,203,528	4
Other Recurrent Expenditure	40,833,219	1,273,351	701,758	571,592	45
				-	
Total Recurrent Expenditure	2,412,304,158	2,416,738,734	2,321,622,720	95,116,015	4
Public Investments	927,695,842	1,011,454,572	637,218,885	374,235,687	37
Foreign Debt Repayments	664,724,765	664,724,765	572,337,720	92,387,045	14
Domestic Debt Repayments	635,275,235	635,275,235	544,648,166	90,627,069	14
Total Expenditure	4,640,000,000	4,728,193,306	4,075,827,491	652,365,815	14

Significant Accounting Policies

Reporting Entity

These Financial Statements of the Government encompass the Reporting Entity of the Central Government comprising of Government Ministries, Departments, Special Spending Units and District Secretariats. However, Commercial Public Corporations, State Owned Enterprises and Government Owned Companies or other Companies and Statutory Boards, are not covered in these Financial Statements. Cash outflows from Central Government to those entities taken place during the reporting period and the Government's total interest in the Commercial Public Corporations, State Owned Enterprises and Government owned Companies or other Companies held in the form of equity and loans are taken into consideration. The Revenue and Expenditure of Provincial Councils are not considered as a part of these financial statements, since there is no significant control by the Central Government over the financial and operating activities of Provincial Councils.

Basis of Preparation

These Financial Statements have been prepared on the historical cost convention in conformity with Generally Accepted Accounting Principles. Historical cost basis has been adopted for measurement while adopting modified cash based accounting for reporting.

Reporting Period

The reporting period of these Financial Statements is from 1st of January 2019 to 31st December 2019.

Basis of Consolidation

Expenditure incurred and revenue collected under revenue codes specified in the budget classification by respective Ministries and Departments in the form of financial assets, liabilities, revenue and expenditure are reported using same classification codes for preparation of consolidated accounts.

Revenue

The Central Government provides non-income generating goods, services and benefits to the general public. The revenue is raised by way of taxes, levies, fees and charges imposed under various statutes approved by Parliament to finance the expenditure incurred on provision of such goods, services and benefits. All revenue, so collected through relevant Ministries and Departments are identified and accounted at the time of collection. Investment income is accounted for the period during which such income is actually collected.

Premiums and Discounts

Premiums and discounts on issue of debt instruments are adjusted against the cost of borrowings.

Gains

Gains arising from the sale of assets are accounted during the period in which the transaction has taken place. Foreign exchange gains realized on monetary assets and liabilities are duly accounted in the Statement of Financial Position for the reporting period.

Expenses

All expenses are accounted in the period in which payments have been made.

Foreign Currency Transactions

Foreign Currency Transactions are converted into Sri Lanka Rupees using the exchange rate prevailed on the date of the transaction. Exchange differences arising from the settlement of these transactions are duly accounted and presented in the Statement of Financial Performance.

Investments

Value of the Government's equity investments in State Owned Enterprises is recorded at cost and shown separately in the financial statements. However, investments in Statutory Boards are not separately identified and disclosed since such entities are relying on the Central Government for their recurrent and

capital expenditure requirements similar to those of the other Government Departments.

Borrowings

In the Statement of Financial Position, all local borrowings are recorded at cost. Since foreign borrowings are subject to change in exchange rates, foreign monetary liabilities are converted to Sri Lanka Rupees using exchange rates prevailed at the end of the reporting period. Statement of individual loan details are shown in the Note – 29(I) and 29(II).

Employee Entitlements

Employee entitlements to salaries and wages, pre-retirement leave and other similar benefits have been recorded when they actually accrue to or utilized by the employees. Retired Government employee entitlements for pension payments are also recorded on the same basis.

Contingent Liabilities & Commitments

Contingent Liabilities and Commitments are recorded at the point of contingency or commitment is evident.

Comparatives

To ensure consistency with the current period and classification method adopted in making a fair presentation of financial information, comparative figures have been restated where appropriate.

Bank Balance

The Bank Overdraft comprises of all favorable and unfavorable cash book balances for the bank accounts operated in the name of the Deputy Secretary to the Treasury, sum of unsettled imprest balances of Ministries and Departments which are treated as cash in transit and Rupee equivalent amount of all foreign currency bank accounts balances as at end of the reporting period.

Compilation of Government Finance Statistics

The Budget Outturn presented in Economic Classification of Government Finance Statistics

(GFS) varies from the information presented in these Financial Statements due to the different classification methods adopted for economic analysis.

Non-Financial Assets

All non-financial assets i.e. Property, Plant and Equipment is recognized at cost or grant value. The cost includes expenditure that is directly attributable to the acquisition of the items.

In a situation, where an assets is acquired in a non-exchange transaction on free of charge or nominal consideration, the asset is initially measured at its grant value or cost. The corresponding credit is recognized as income in the statements of Financial Performance unless there are conditions on the asset's use.

The Government derecognizes items of Property, Plant and Equipment upon disposal.

The sales proceeds received upon disposal of non-financial assets is recognized as revenue.

Leases

The Government as a lessee, finance lease are leases that transfer substantially all the risk and benefits incidental to ownership of the leased asset to the Government. Assets held under a finance lease are capitalized at the commencement of the lease at the value of the leased asset. The Government also recognizes the associated lease liability at the inception of the lease.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the Government. Operating lease made during the year are recognized as an operating expense in the Financial Performance Statement on cash basis over the lease term.

Intangible Assets

Intangible assets which are acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is considered at their cost or grant value at the date of exchange and subsequently such intangible assets are carried at cost.

Time of Recording and Measurement for Presenting the Financial Statements of Republic

Statement of Financial Performance

Accounting Caption	Presented	Time of Recording	Measurement
Revenue (for current and past years)	Yes	Cash Accounting	Historical Cost Method
Expenditure (for current and past year)	Yes	Cash Accounting	Historical Cost Method
Surplus or Deficit (for current and past year)	Yes	Cash Accounting	Historical Cost Method
Depreciation	N/A	N/A	N/A

Statement of Financial Position

Accounting Caption	Presented	Time of Recording	Measurement
Property, Plant and Equipment	Yes	Modify Cash	Historical Cost Method
Investment Property	N/A	N/A	N/A
Intangible Assets	Yes	Modify Cash	Historical Cost Method
Financial Assets	Yes	Modify Cash	Historical Cost Method
Investment Recognized Using the Equity Method	Yes	Modify Cash	Historical Cost Method
Recoverable	N/A	N/A	N/A
Cash & Cash Equivalents	Yes	Cash Accounting	Historical Cost Method
Financial Liabilities	Yes	Modify Cash	Historical Cost Method
Provisions	N/A	N/A	N/A
Contingent Liabilities	N/A	N/A	N/A
Net Asset/Equity	Yes	Modify Cash	Historical Cost Method

Notes to the Financial Statements

Budget Estimate 2019 Rs.	Revenue Code	Revenue Title	Actual Revenue	
			2019 Rs.	2018 Rs.
	NOTE - 1	INCOME TAX		
149,000,000,000	1004.01.01	Income Tax	225,827,921,710	127,000,562,783
24,000,000,000	1004.01.02	Dividend Tax	23,340,067,650	21,470,317,140
10,000,000,000	1004.01.03	Remittance Tax	11,318,485,684	10,662,306,887
183,000,000,000	1004.01.00	Total Corporate Tax (a)	260,486,475,044	159,133,186,810
65,000,000,000	1004.02.01	PAYE	49,444,746,912	41,384,710,439
18,000,000,000	1004.02.99	Other	11,513,928,597	10,435,002,438
52,000,000,000	1004.03.00	Withholding Tax	50,350,530,763	46,413,757,511
41,500,000,000	1004.03.01	On Interest	30,435,047,429	35,991,293,842
10,500,000,000	1004.03.99	On Fees & Other	19,915,483,335	10,422,463,669
65,000,000,000	1004.04.00	Economic Service Charge	55,301,397,165	52,978,509,494
57,000,000,000	1004.04.01	Domestic	53,639,837,461	50,055,090,973
8,000,000,000	1004.04.02	Imports	1,661,559,705	2,923,418,521
2,000,000,000	1004.05.00	Capital Gain Tax	602,439,115	104,148,162
202,000,000,000	1004.02.00	Total Non-Corporate Tax (b)	167,213,042,552	151,316,128,044
385,000,000,000		Total Income Tax (a+b)	427,699,517,596	310,449,314,854
	NOTE - 2	TAXES ON DOMESTIC GOODS & SERVICES		
529,000,000,000	1002.01.00	Value Added Tax	443,877,131,612	461,650,624,889
60,000,000,000	1002.01.01	Financial Services	49,821,404,086	55,838,295,782
171,000,000,000	1002.01.02	Other Services	138,896,037,548	146,501,048,387
93,000,000,000	1002.01.03	Manufacturing	85,245,594,182	80,147,857,741
205,000,000,000	1002.01.04	Imports	169,914,095,797	179,163,422,979
-	1002.01.05	Wholesale and Retail Trade	-	-
-	1002.02.00	Goods and Services Tax	17,036,964	2,000
-	1002.02.01	Services	11,357,976	1,333
-	1002.02.02	Manufacturing	5,678,988	667
-	1002.02.03	Imports	-	-
-	1002.03.00	National Security Levy	9,045,921	40,986,382
-	1002.03.01	Services	3,509,118	40,986,382
-	1002.03.02	Manufacturing	5,536,803	-
-	1002.03.03	Imports	-	-
135,000,000,000	1002.04.00	Excise (Ordinance) Duty	115,384,201,736	113,890,332,214
135,000,000,000	1002.04.01	Liquor	115,384,201,736	113,890,332,214
458,000,000,000	1002.05.00	Excise (Special Provisions) Duty	284,093,715,009	370,351,175,024
115,000,000,000	1002.05.01	Cigarettes	87,367,369,980	92,198,105,735
-	1002.05.02	Liquor	58,762,383	53,274,720
90,000,000,000	1002.05.03	Petroleum Products	61,740,303,646	66,318,296,382
240,000,000,000	1002.05.04	Motor Vehicles	130,377,881,902	204,080,799,380
-	1002.05.05	Lottery	-	-
13,000,000,000	1002.05.99	Other	4,549,397,098	7,700,698,806
45,000,000	1002.06.00	Tobacco Tax	32,801,536	45,367,003
-	1002.07.00	Stamp Duty	-	-

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Revenue Code	Revenue Title	Actual Revenue	
			2019 Rs.	2018 Rs.
	- 1002.08.00	Debits Tax	-	-
	- 1002.09.00	Turnover Tax	29,626,965	88,934,025
	- 1002.10.00	Social Responsibility Levy	171,568	-
25,000,000,000	1002.11.00	Telecommunication Levy	18,261,198,272	28,326,248,471
91,000,000,000	1002.12.00	Nation Building Tax	70,672,429,613	71,357,384,246
51,000,000,000	1002.12.01	Services	39,756,506,039	40,012,958,409
14,000,000,000	1002.12.02	Manufacturing	12,689,085,534	11,179,474,851
26,000,000,000	1002.12.03	Imports	18,226,838,039	20,164,950,986
1,200,000,000	1002.13.00	Tele dramas, Films and Commercials Levy	615,000,272	1,068,301,454
1,000,000,000	1002.14.00	Cellular Tower Levy	1,045,250,002	-
3,000,000,000	1002.15.00	SMS Advertising Levy	361,543,369	-
13,960,000,000	1003	License Taxes and Other	5,320,169,844	4,728,196,496
8,850,000,000	1003.01.00	Luxury Motor Vehicle Tax	1,859,524,152	1,036,072,698
	- 1003.02.00	Transfer Tax	-	-
3,500,000,000	1003.03.00	Betting & Gaming Levy	2,435,982,807	2,469,578,624
1,610,000,000	1003.04.00	Share Transaction Levy	1,023,443,599	1,196,346,653
	- 1003.05.00	Construction Industry Guarantee Fund Levy	1,219,286	26,198,521
	- 1003.06.00	Environment Conservation Levy	-	-
34,116,000,000	1003.07.00	Other Licenses	34,112,811,602	8,574,446,086
	- 1003.07.01	Pharmaceuticals, Equipment, Perfumes and Pharmacies Registration Fee	-	-
1,450,000,000	1003.07.02	Registration Fees Relevant to the Department of Registrar General	1,689,706,685	1,401,961,145
125,000,000	1003.07.03	Private Timber Transport	108,937,449	104,794,792
80,000,000	1003.07.04	Tax on Sale of Motor Vehicles	83,925,559	93,215,452
11,400,000	1003.07.05	License Fees Relevant to the Ministry of Defence	22,779,695	21,200,877
31,880,000	1003.07.06	License Fees Relevant to the Dept. of Fisheries & Aquatic Resources	58,348,336	32,497,474
	- 1003.07.07	Levy on Rooms of Five Star Hotels	-	-
	- 1003.07.08	Company Registration Levy	129,280,000	-
2,000,000,000	1003.07.09	Carbon Tax	1,655,225,253	-
2,200,000,000	1003.07.10	Vehicle Entitlement Levy	1,498,601,586	2,191,685,363
28,000,000,000	1003.07.11	Debt Repayment Levy	28,673,572,980	4,501,166,919
	- 1003.07.12	Capital Gain Tax	-	-
217,720,000	1003.07.99	Other	192,434,059	227,924,065
20,000,000	1003.08.00	Fees Under the Certificate to be Granted Yearly to Notary Registrar of the High Court	6,826,499	19,441,016
	- 1003.09.00	Taxes on the Lands Leased out to Foreigners	-	-
16,000,000	1003.10.00	Migrating Tax	5,008,044	16,682,442
3,000,000	1003.11.00	Remittance Fee	-	-
1,291,360,000,000		Total Taxes on Domestic Goods & Services	973,843,968,827	1,060,158,121,748
	NOTE - 3	TAXES ON INTERNATIONAL TRADE		
140,000,000,000	1001.01.00	Import Duties	98,427,379,273	96,990,575,618
40,000,000	1001.02.00	Export Duties	170,442,852	39,687,611

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Revenue Code	Revenue Title	Actual Revenue	
			2019 Rs.	2018 Rs.
1,600,000,000	1001.03.00	Import & Export Licenses Fees	1,542,976,673	1,554,482,324
115,000,000,000	1001.04.00	Ports & Airports Development Levy	112,174,180,264	113,949,869,596
54,000,000,000	1001.05.00	Cess Levy	50,702,707,825	53,368,977,765
52,000,000,000	1001.05.01	Import Cess Levy	48,403,019,454	50,777,263,380
2,000,000,000	1001.05.02	Export Cess Levy	2,299,688,371	2,591,714,385
-	1001.06.00	Motor Vehicle Concessionary Levy	-	-
-	1001.07.00	Regional Infrastructure Development Levy	-	-
90,000,000,000	1001.08.00	Special Commodity Levy	70,363,865,761	75,806,508,419
-	1001.99.00	Other	-	-
400,640,000,000		Total Revenue from Taxes on International Trade	333,381,552,648	341,710,101,333
	NOTE - 4	NON-TAX REVENUE AND OTHERS		
8,600,000,000	2001.01.00	Railways	7,901,325,667	7,412,515,777
8,000,000,000	2001.02.00	Postal	8,396,064,408	7,709,579,363
210,000,000	2001.03.00	Stores Advance Accounts (Explosive Items)	110,000,000	220,272,044
60,000,000	2001.04.00	Prisons Industrial and Agricultural Advance Account	67,988,050	60,669,494
16,870,000,000		Revenue From Other Sources (a)	16,475,378,125	15,403,036,678
8,000,000,000	2002.01.00	Rent	4,727,461,585	5,590,677,887
1,400,000,000	2002.01.01	Rent on Government Building & Housing	1,069,071,156	963,818,831
2,620,000,000	2002.01.02	Rent on Crown Forests	1,837,114,653	1,906,610,218
80,000,000	2002.01.03	Rent from Land and Other	110,745,021	55,324,037
1,550,000,000	2002.01.04	Lease Rental from Regional Plantation Companies	754,243,669	873,390,090
-	2002.01.05	National Rent Income from Land & Building	-	-
2,350,000,000	2002.01.99	Other Rental	956,287,087	1,791,534,711
10,000,000,000	2002.02.00	Interest	13,819,218,389	8,140,414,746
7,000,000,000	2002.02.01	On-Lending	6,700,060,923	6,212,829,255
3,000,000,000	2002.02.99	Other	7,119,157,466	1,927,585,491
63,900,000,000	2002.03.00	Profits	22,833,341,079	37,230,000,000
6,100,000,000	2002.04.00	Dividends	5,024,126,610	4,597,989,685
-	2002.05.00	Transferring Surplus Fund from Public Enterprises	-	-
170,000,000	2003.01.00	Departmental Sales	116,697,566	162,290,249
70,205,000,000	2003.02.00	Administrative Fees & Charges	57,817,721,076	60,535,946,829
170,000,000	2003.02.01	Audit Fees	276,697,315	165,030,064
-	2003.02.02	Air Navigation Fees	-	-
635,000,000	2003.02.03	Fees Under Registration of Persons	660,046,032	422,242,766
420,000,000	2003.02.04	Fees of Department of Survey	432,271,585	433,055,709
860,000,000	2003.02.05	Service Charges of Government Press	1,117,942,396	865,910,551
25,000,000	2003.02.06	Fees Under the Fauna & Flora Protection Ordinance	25,166,632	24,614,885
19,000,000,000	2003.02.07	Fees of Passports, Visas & Dual Citizenship	14,054,129,607	17,258,407,247
24,500,000,000	2003.02.08	Embarkation Levy	22,125,349,426	19,964,333,668
150,000,000	2003.02.09	Fees of Department of Valuation	121,435,816	142,902,142
250,000,000	2003.02.10	Fees of Registrar of Companies	116,430,130	113,665,006
62,000,000	2003.02.11	Legal Fees from Corporations & Statutory Bodies	110,711,041	64,610,665

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Revenue Code	Revenue Title	Actual Revenue	
			2019 Rs.	2018 Rs.
38,000,000	2003.02.12	Fees Recovered Under the Public Contract Act	41,895,000	39,502,500
350,000,000	2003.02.13	Examinations & Other Fees	325,084,139	287,176,086
11,500,000,000	2003.02.14	Fees Under the Motor Traffic Act & Other Receipts	10,288,597,977	10,432,564,286
10,000,000	2003.02.15	Registration Fees on Motor Vehicle Transfers Under the Issuing Motor Vehicle Permits on Concessionary Terms	14,409,116	39,925,273
220,000,000	2003.02.16	Air craft Rentals	127,906,937	74,576,453
350,000,000	2003.02.17	Fee on Local Sale of Garments	145,947,792	306,300,455
315,000,000	2003.02.18	Fees Relevant to the Department of Agriculture	308,005,585	291,001,573
1,200,000,000	2003.02.19	Fees Relevant to the Botanical Gardens	713,347,445	836,498,614
-	2003.02.20	Accounting & Auditing Standards Cess Levy	-	-
150,000,000	2003.02.21	Fees Relevant to the Ministry of Petroleum Industries	123,418,859	131,000,069
10,000,000,000	2003.02.99	Sundries	6,688,928,245	8,642,628,817
7,125,000,000	2003.03.00	Fines and Forfeits	5,158,828,973	7,046,275,651
5,425,000,000	2003.03.01	Fines and Forfeits - Customs	3,379,832,212	5,464,283,033
1,700,000,000	2003.03.02	Fines and Forfeits - Other	1,778,996,761	1,581,992,618
-	2003.04.00	Public Officer's Motor Cycle Premium	6,793,535	38,886,714
880,000,000	2003.05.00	Treasury Bonds Premium	1,700,348,628	582,208,345
3,850,000,000	2003.06.00	Revenue from the United Nations' Peacekeeping Operations	1,681,413,850	2,518,434,615
-	2003.07.00	Programme for Purchasing of Paddy	299,814,540	-
47,500,000,000	2003.99.00	Other Receipts	10,483,992,338	37,456,484,012
30,000,000,000	2004.01.00	Social Security Contributions	28,984,852,661	25,214,516,999
19,000,000,000	2004.01.00	Central Government	18,958,920,951	16,531,521,737
11,000,000,000	2004.02.00	Provincial Councils	10,025,931,710	8,682,995,262
19,000,000,000	2005	Current Transfers	3,141,340,603	18,260,786,882
15,000,000,000	2005.01.00	Central Bank Profits	-	15,000,000,000
4,000,000,000	2005.01.99	Other Transfers	-	-
-	2005.99.00	National Lotteries Board and Other Transfers	3,141,340,603	3,260,786,882
-	2006.03.00	Domestic Capital Transfer	-	-
-	2006.20.00	Other	-	-
266,730,000,000		Revenue From Other Sources (b)	155,795,951,433	207,374,912,614
283,600,000,000		Total Non - Tax Revenue & Other Revenue (a) + (b)	172,271,329,558	222,777,949,292
2,360,600,000,000		Total Revenue (Note 1 - 4)	1,907,196,368,629	1,935,095,487,228

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Object Code	Object Title	Actual	
			2019 Rs.	2018 Rs.
	NOTE - 5	OBJECT CODE WISE CLASSIFICATION OF SALARIES, WAGES & OTHER EMPLOYMENT BENEFITS		
		Personal Emoluments		
300,125,353,228	1001	Salaries and Wages	296,589,646,212	258,299,811,213
36,390,267,302	1002	Overtime and Holiday Payments	35,759,281,053	28,980,856,840
199,244,057,373	1003	Other Allowances	196,442,181,741	197,478,125,129
535,759,677,903		Total	528,791,109,005	484,758,793,181
	NOTE - 6	OBJECT CODE WISE CLASSIFICATION OF OTHER GOODS AND SERVICES		
		Travelling Expenditure		
14,824,063,454	1101	Domestic	14,592,002,862	12,677,766,414
2,354,901,572	1102	Foreign	2,151,055,596	2,443,310,453
17,178,965,026		Total (a)	16,743,058,458	15,121,076,867
		Supplies		
3,481,138,706	1201	Stationery and Office Requisites	3,242,430,870	2,953,346,920
17,941,584,418	1202	Fuel	17,519,340,773	16,607,881,812
35,669,378,029	1203	Diets and Uniforms	29,180,852,037	24,508,923,383
57,140,972,000	1204	Medical Supplies	56,390,577,101	45,909,282,517
8,200,559,968	1205	Other	5,913,311,662	5,155,597,453
122,433,633,121		Total (b)	112,246,512,443	95,135,032,085
		Maintenance Expenditure		
4,130,227,503	1301	Vehicles	3,798,595,176	3,584,323,085
3,674,809,334	1302	Plant and Machinery	3,167,542,816	2,446,443,103
1,405,943,295	1303	Buildings and Structures	1,186,163,756	1,151,528,199
9,210,980,132		Total (c)	8,152,301,748	7,182,294,387
		Services		
5,790,725,367	1401	Transport	5,418,035,844	5,330,183,233
4,112,574,026	1402	Postal and Communication	3,898,930,382	4,009,154,880
12,578,939,273	1403	Electricity and Water	12,280,548,725	11,325,879,189
8,349,707,326	1404	Rents and Local Taxes	7,379,294,079	7,014,288,064
680,496,689	1406	Interest Payment for Leased Vehicles	667,452,913	1,170,028,998
906,237,859	1408	Lease Rental for Vehicles Procured Under Operational Leasing	807,122,110	767,477,934
40,839,957,812	1409	Other	32,241,044,778	25,238,411,818
73,258,638,351		Total (d)	62,692,428,831	54,855,424,117
222,082,216,630		TOTAL EXPENDITURE ON OTHER GOODS AND SERVICES (a+b+c+d)	199,834,301,479	172,293,827,456
	NOTE - 7	OBJECT CODE WISE CLASSIFICATION OF TRANSFERS, GRANTS & SUBSIDIES		
		Transfers		
144,361,094,710	1501	Welfare Programmes	134,588,851,404	111,596,401,751
241,731,576,502	1502	Retirement Benefits	239,369,756,396	195,153,776,493
85,830,797,817	1503	Public Institutions	82,396,644,218	76,820,764,463
51,707,203,700	1504	Development Subsidies	39,232,809,870	28,275,895,416
2,840,032,491	1505	Subscriptions and Contributions Fee	2,178,854,528	1,977,924,379
2,849,288,954	1506	Property Loan Interest to Public Servants	2,789,400,914	2,716,934,314
199,968,250,000	1507	Grants to Provincial Councils	199,968,250,000	180,095,059,000
5,344,777,008	1508	Other	2,984,043,040	2,824,651,772
-	1509	Contribution to Contingencies Fund	-	-
734,633,021,182		Total	703,508,610,370	599,461,407,587

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Object Code	Object Title	Actual	
			2019 Rs.	2018 Rs.
	NOTE - 8	OBJECT CODE WISE CLASSIFICATION OF INTEREST PAYMENTS AND DISCOUNTS		
559,158,501,000	1601	Domestic Debt	529,202,803,833	484,130,141,662
237,090,358,000	1602	Foreign Debt	233,969,577,388	184,532,431,496
126,741,609,000	1603	Discounts on Treasury Bills and Treasury Bonds	125,614,559,171	183,527,473,328
922,990,468,000		Total	888,786,940,392	852,190,046,487
	NOTE - 9	OBJECT CODE WISE CLASSIFICATION OF OTHER RECURRENT EXPENDITURE		
1,199,316,355	1701	Losses and Write off	649,054,147	207,896,253
9,837,200	1702	Contingency Services	-	
64,196,967	1703	Implementation of the Official Languages Policy	52,704,330	52,420,058
1,273,350,521		Total	701,758,477	260,316,311
2,416,738,734,237		Grand Total (Notes 5 to 9) Total Recurrent Expenditure	2,321,622,719,723	2,108,964,391,022
	NOTE - 10	OBJECT CODE WISE CLASSIFICATION OF PUBLIC INVESTMENT		
		Rehabilitation and Improvements of Capital Assets		
24,297,185,121	2001	Buildings and Structures	13,886,499,558	16,164,786,626
9,724,162,986	2002	Plant, Machinery and Equipment	7,090,649,778	7,691,450,592
6,750,623,747	2003	Vehicles	6,241,474,760	5,762,937,926
40,771,971,854		Total (a)	27,218,624,096	29,619,175,144
		Acquisition of Capital Assets		
23,983,283,000	2101	Vehicles	15,723,287,192	14,833,939,462
14,976,082,360	2102	Furniture and Office Equipment	5,949,536,806	5,633,780,094
21,516,111,394	2103	Plant, Machinery and Equipment	13,624,650,562	14,386,352,736
87,476,857,201	2104	Buildings and Structures	49,653,000,797	58,931,125,477
30,802,186,386	2105	Lands and Land Improvements	22,447,484,405	21,230,973,647
2,464,145,127	2106	Software Development	742,539,012	4,868,559,374
5,564,902,218	2108	Capital Payment for Leased Vehicles	5,497,518,386	5,446,134,116
186,783,567,686		Total (b)	113,638,017,159	125,330,864,906
		Capital Transfers		
90,686,728,316	2201	Public Institutions	72,697,098,439	63,298,443,565
52,677,787,250	2202	Development Assistance	30,966,308,672	29,475,901,318
27,334,000,000	2203	Contribution to Provincial Councils	13,581,150,000	15,997,800,000
1,990,600,000	2204	Transfers Abroad	1,950,723,440	3,578,579,570
3,880,580,346	2205	Capital Grants to Non-Public Institution	2,073,865,998	1,450,248,949
176,569,695,912		Total (c)	121,269,146,549	113,800,973,401
		Acquisition of Financial Assets		
27,327,953,000	2301	Equity Contribution	24,910,680,958	8,689,622,845
16,054,940,000	2302	On-Lending	12,166,171,718	12,408,495,545
43,382,893,000		Total (d)	37,076,852,676	21,098,118,391
		Capacity Building		
7,791,548,195	2401	Staff Training	6,117,647,299	7,472,838,173
7,791,548,195		Total (e)	6,117,647,299	7,472,838,173

Notes to the Financial Statements contd...

Budget Estimate 2019 Rs.	Object Code	Object Title	Actual	
			2019 Rs.	2018 Rs.
		Other Capital Expenditure		
1,613,232,000	2501	Restructuring	1,158,930,748	1,289,134,984
350,000,000	2502	Investments	145,143,939	-
4,571,276,984	2503	Contingency Services	6,430,051	5,117,806
11,693,640,000	2504	Contribution to Provincial Councils	5,230,423,530	7,483,251,116
298,072,400	2505	Procurement Preparedness	116,127,623	244,109,792
460,678,951,804	2506	Infrastructure Development	280,484,093,192	268,972,401,070
9,608,314,037	2507	Research and Development	7,160,441,327	7,546,587,255
67,341,408,141	2509	Other	37,597,007,170	42,447,817,481
556,154,895,366		Total (f)	331,898,597,581	327,988,419,503
1,011,454,572,013		TOTAL EXPENDITURE ON PUBLIC INVESTMENTS (a+b+c+d+e+f)	637,218,885,361	625,310,389,518
3,428,193,306,250		Total Expenditure (Notes 5 to 10)	2,958,841,605,085	2,734,274,780,540

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
ASIAN DEVELOPMENT BANK (ADB)				33,529,668,541		63,464,380,565	
1	Greater Colombo Waste Water Management Project (OCR)	2009028	USD	4,059,917	725,951,731	9,474,206	1,547,411,852
2	Greater Colombo Waste Water Management Project (ADF)	2009029	XDR	961,345	220,310,429	277,442	63,541,006
3	ADB Funded Fiscal Management Efficiency Project	2010019	USD			5,399,542	891,847,087
4	Jaffna & Kilinochchi Water Supply & Sanitation Project (OCR)	2011001	USD	68,128	12,005,847	49,408	7,802,530
5	Jaffna & Kilinochchi Water Supply & Sanitation Project (ADF)	2011002	XDR	6,585,102	1,655,451,469	6,186,652	1,372,819,247
6	Sustainable Power Sector Support Project	2011012	USD			145,666	18,973,281
7	Northern Road Connectivity Project (ADF)	2012029	XDR	1,102,851	251,788,276	2,915,877	648,451,439
8	Northern Road Connectivity Project (ADF)	2012030	USD	1,590,566	282,092,817	1,527,907	255,654,894
9	Clean Energy and Network Efficiency Improvement Project	2013015	USD			257,250	39,467,667
10	Dry Zone Urban Water and Sanitation Project (ADF)	2013021	XDR	5,929,998	1,441,820,721	3,131,590	697,019,823
11	Education Sector Development Programme (OCR)	2013034	USD			6,500,000	1,016,859,200
12	Education Sector Development Programme (ADF)	2013035	XDR			4,330,068	969,978,678
13	Greater Colombo Water Waste Water Management Improvement Project	2013042	USD	8,246,962	1,437,476,815	6,504,133	998,955,438
14	Greater Colombo Water Waste Water Management Improvement Project	2013043	XDR	862,765	210,966,875	1,208,851	275,496,334
15	Southern Road Connectivity Project	2014017	USD	5,872,321	1,043,906,494	12,611,380	2,024,314,481
16	Southern Road Connectivity Project	2014018	XDR	11,878	2,910,558	285,571	67,016,574
17	Skills Sector Enhancement Programme	2014005	USD			5,000,000	779,862,500
18	Skills Sector Enhancement Programme	2014006	XDR			3,260,000	740,139,611
19	Integrated Road Investment Programme	2014041	XDR	3,273,346	804,668,057	1,060,705	237,527,955
20	Greater Colombo Water and Waste Water Management Programme-2	2014029	USD	10,997,691	1,915,173,420	4,312,532	667,287,063
21	Greater Colombo Water and Waste Water Management Programme-3	2014030	XDR	598,731	147,275,762	657,541	148,248,971
22	Integrated Road Investment Programme	2015010	USD	3,656,981	655,148,353		
23	Mahaweli Water Security Investment Programme	2015025	USD	1,466,272	262,773,093	8,214,482	1,323,704,133
24	Mahaweli Water Security Investment Programme	2015024	XDR	4,718,332	1,164,032,899	6,083,471	1,395,476,355
25	Integrated Road Investment Programme - Tranch 3	2015036	USD	3,912,134	696,704,806	46,575,068	7,366,368,334
26	Integrated Road Investment Programme - Tranch 3	2015037	XDR			387,625	78,451,570
27	Small and Medium Sized Enterprises Line of Credit	2016014	USD	12,499,998	1,874,999,700	37,500,002	5,766,371,553

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
28	Greater Colombo Water & Waste Water Management Improvement Investment Programme	2016033	XDR	71,089	17,553,019	41,460	9,891,075
29	Greater Colombo Water & Waste Water Management Improvement Investment Programme	2016034	USD	5,043,998	902,122,845	621,336	98,657,270
30	Transport Project Preparatory Facility	2016035	XDR	1,062,968	262,336,748	1,704,962	399,685,724
31	Local Government Enhancement Sector Project - Additional Financing	2016036	USD	9,866,644	1,747,812,751	7,323,821	1,162,141,724
32	Project Design Advance for Northern Province Sustainable Fisheries Development Project	2017010	USD	174,811	31,317,184	427,515	67,491,894
33	Capital Market Development Programme	2016038	USD			125,000,000	19,403,187,500
34	Second Integrated Road Investment Programme - Tranche I	2017037	USD	15,232,093	2,700,125,417	17,912,976	2,885,213,691
35	Jaffna Kilinochchi Water Supply Project - Additional Financing	2017039	USD	144,892	25,575,310	36,417	5,750,975
36	Integrated Road Investment Programme - Tranche 4	2017040	USD	23,432,527	4,145,089,145	19,614,412	3,309,028,440
37	Small and Medium Enterprises Line of Credit - Additional Financing	2018005	USD			25,000,000	3,956,422,500
38	Mahaweli Water Security Investment Programme - Tranche 2	2018018	USD	336,720	59,877,643	88,053	15,517,242
39	Mahaweli Water Security Investment Programme - Tranche 2	2018019	USD	7,544,116	1,278,554,140	1,947,036	316,738,571
40	Second Integrated Road Investment Programme Tranch 01	2017036	USD	10,192,887	1,790,373,953	433,739	73,235,981
41	Skills Sector Enhancement Programme - Additional Financing	2018020	USD	15,000,000	2,685,963,300	7,800,000	1,417,422,240
42	Skills Sector Enhancement Programme - Additional Financing	2018021	USD	10,000,000	1,790,642,200	5,200,000	944,948,160
43	Health System Enhancement Project	2018045	USD	2,785,000	489,851,422		
44	South Asia Sub Regional Economic Cooperation Port Access Elevated Highway Project (SASEC)	2019012	USD	389,275	69,003,191		
45	Science & Technology Human Resource Development Project	2019030	USD	3,123,488	551,259,400		
46	Technical Assistance Loan Agreement	2019007	USD	1,000,000	176,752,750		
	EXPORT IMPORT BANK OF UNITED STATES				1,506,090,427		136,179,117
47	Badulla Haliela & Ella Water Supply Project	2013025	USD	9,421,368	1,506,090,427	892,279	136,179,117
	BOERENLEEN BANK				282,543,637		811,796,799
48	Development of General Hospital Kaluthara	2016012	EUR	1,387,054	282,543,637	4,640,275	811,796,799
	HSBC BANK PLC (UK)						501,367,168
49	Modernization of Processing Factories of MILCO (Pvt) Ltd	2013012	USD			3,304,220	501,367,168
	HSBC (With Guarantee of EKF Denmark)				413,429,364		1,414,599,082
50	Establishment of Dairy Processing Plant at Badalgama	2015019	EUR	2,044,407	413,429,364	7,466,565	1,414,599,082

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
HSBC Limited (Hong Kong)					-		2,273,572,328
51	Procurement of 09 Nos Diesel Multiple Units for Upcountry Line Operation of Sri Lanka Railways	2018015	USD			14,080,201	2,273,572,328
INTERNATIONAL DEVELOPMENT ASSOCIATION					7,825,262,326		22,432,097,289
52	Transforming the School Education System as the Foundation of a Knowledge Hub Project	2012012	XDR			3,873,930	876,988,200
53	Second Health Sector Development Project	2013030	XDR			16,985,532	3,904,891,651
54	Climate Resilience Improvement Management Programme	2014010	XDR			13,530,001	3,009,422,866
55	Strategic Cities Development Project	2014019	XDR	3,369,441	845,254,580	10,453,157	2,346,134,710
56	Skills Development Project	2014022	XDR	1,560,000	380,558,525	3,120,000	693,695,448
57	Additional Financing for Dam Safety & Water Resources Planning Project	2014020	XDR			6,717,647	1,504,850,142
58	Water Supply and Sanitation Improvement Project	2015028	XDR			15,089,657	3,382,126,620
59	Early Childhood Development Project	2015030	XDR	2,174,197	529,465,200	4,738,944	1,070,859,773
60	Additional Financing for Strategic Cities Development Project	2016027	XDR	3,326,244	815,362,390	2,640,106	593,326,340
61	Additional Financing for Climate Resilience Improvement Project	2016028	XDR	2,907,974	695,970,809	4,351,551	981,348,300
62	Ecosystem Conservation and Management Project	2016029	XDR	3,960,468	979,995,650	3,299,622	737,726,200
63	Social Safety Nets Project	2016043	XDR	109,040	27,347,688		
64	Agriculture Sector Modernization Project	2017001	XDR	1,633,225	413,092,990	10,533,074	2,313,526,696
65	Transport Connectivity & Asset Management Project	2017023	XDR	1,692,442	419,329,418	1,052,265	236,127,195
66	Accelerating Higher Education Expansion & Development Operation (AHEAD) Programme	2017017	XDR	1,816,600	461,403,685	3,345,000	750,082,802
67	Financial Sector Modernization Project	2017024	XDR	4,337,358	1,086,503,667	138,500	30,990,345
68	General Education Modernization Project	2018033	USD	4,331,214	764,780,473		
69	Climate Smart Irrigated Agriculture Project	2019021	USD	2,300,000	406,197,250		
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT					1,737,866,894		4,390,834,327
70	Metro Colombo Urban Development Project	2012011	USD	5,000,000	906,399,500	25,000,000	3,932,942,500
71	Accelerating Higher Education Expansion & Development Operation (AHEAD) Programme	2017019	USD	3,700,000	669,622,920	2,881,484	457,891,827
72	PPF-Programmatic Preparation Advance No - P 4940	2018036	USD	250,000	39,900,075		
73	Primary Health Care System Strengthening Project	2019001	USD	694,622	121,944,399		
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT					907,849,835		687,871,760
74	National Agri Business Development Programme	2010009	XDR			350,092	70,701,079
75	Iranamadu Irrigation Development Project	2012008	XDR			271,111	53,306,521

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
76	Sri Lanka Smallholder Tea and Rubber Revitalization Project (STARR)	2016016	XDR	2,448,068	611,139,920	1,581,395	353,022,955
77	Implementation of Smallholder Agribusiness Partnership(SAP) Programme	2017014	USD	1,635,590	296,709,916	1,222,519	210,841,204
ORGANISATION OF PETROLEUM EXPORTING COUNTRIES (OPEC)					3,139,057,695		3,502,525,180
78	Kalu Ganga Development Project	2010038	USD			3,269,886	509,925,105
79	Road Network Development Project	2012024	USD	370,714	66,698,646	638,053	100,184,573
80	Colombo National Highways Project	2013023	USD	1,607,311	285,575,147	3,895,261	620,293,562
81	Rehabilitation of the A 05 Road Corridor from Badulla to Chenkaladi Project	2015015	USD	4,798,235	850,721,931	7,290,815	1,175,722,782
82	Western Province Road Development Project	2015014	USD	2,492,860	440,181,227	4,580,703	730,599,175
83	Kalu Ganga Development Project (Additional Loan)	2017030	USD	8,353,606	1,495,880,744	2,094,545	365,799,983
Raiffisen Zentral Bank					962,798,432		1,922,010,924
84	Implementation of the Kochchikade Bridge	2016001	EUR	596,097	121,199,718	2,192,062	421,800,222
85	Enhancement and Upgrading of Technical Training Institute of Engineering Technology at Katunayaka	2017025	EUR	2,049,114	417,230,810	2,799,805	542,970,392
86	Obtaining 100 Ambulance Cars for Government Hospitals	2017029	EUR	2,167,306	424,367,905	5,024,210	957,240,310
UNICREDIT BANK AUSTRIA AG					657,325,543		845,197,072
87	Sewerage Infrastructure at Kataragama Sacred City Area	2013045	EUR			595,434	178,590,366
88	Supply and Installation of Laboratory and Medical Equipment for the Ministry of Higher Education and Highways in Sri Lanka	2018017	EUR	1,094,277	219,013,372	3,304,923	666,606,705
89	Implementation of Kirama- Katuwana Integrated Water Supply Scheme	2018003	EUR	2,097,122	438,312,171		
BNP PARIBAS							
90	Reconstruction of (7) Railway Steel Bridges	2013032	EUR				
CALYON CREDIT AGRICOLE CIB					9,256,861,170		4,247,856,180
91	Implementation of Greater Matale Water Supply Project	2016019	EUR	14,638,640	2,761,202,346	4,622,450	856,967,849
92	Implementation of Kelani Right Water Supply Project - Phase 11	2016020	EUR	34,103,519	6,495,658,824	18,276,690	3,390,888,331
CO-OP CENTRALE RAIFFEISEN-BOERENLEENBANK					3,782,478,286		2,346,118,941
93	Construction of 463 Rural Bridges	2014035	USD			5,784,684	1,087,866,103
94	Implementation of Importation of 20,000 Dairy Animals Project (USD 62.86)	2016040	USD	11,049,088	1,710,238,940		
95	Implementation of Importation of 20,000 Dairy Animals Project (USD 11.09)	2016041	USD	8,319,831	1,312,254,523		
96	Pilot Project on Establishment of a Groundwater Monitoring Network in Three Selected District	2017034	EUR	3,750,895	759,984,822	6,564,066	1,258,252,838

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
CHINA DEVELOPMENT BANK CORPORATION					4,413,467,830		6,483,317,842
97	Moragahakanda Development Project	2012017	USD			4,821,082	740,699,892
98	Improvement and Rehabilitation of Priority Roads Project 3 (Phase i)	2014001	USD	10,986,251	1,955,848,180	16,985,442	2,738,410,957
99	Improvement and Rehabilitation of Priority Roads Project 3 (Phase ii)	2014034	USD	13,784,378	2,457,619,650	18,795,745	3,004,206,993
GOVERNMENT OF FRANCE					758,529,380		813,423,879
100	Implementation of Ambathale Water Supply System Improvement & Energy Savings Project	2014027	USD	2,865,414	514,790,524	3,000,000	487,500,000
101	Implementation of Anuradhapura Integrated Urban Development Project	2016039	EUR			1,242,149	231,056,579
102	Implementation of Sanitation Hygiene Initiative for Towns Project Phase I	2016021	EUR	1,178,762	243,738,856	500,000	94,867,300
GOVERNMENT OF GERMANY					-		409,519,917
103	Construction of the Mahamodara Maternity Hospital Galle	2012022	EUR			2,132,817	406,096,552
104	Grid Substation Kelaniya & Ratmalana	1998037	EUR			22,880	3,423,365
GOVERNMENT OF INDIA					3,700,164,440		6,834,154,828
105	Upgrading of Railway Line Colombo-Matara	2008011	USD	59,063	10,356,946		
106	Upgrading of Railway Line Colombo Matara Phase II	2010010	USD			425,919	68,096,313
107	Railway Line Omanthai -Pallai, Madhu-Tallaimannar & Medawachchiya	2010052	USD			5,077,969	901,372,596
108	India Dollar Credit Line Agreement	2008006	USD			238,110	36,597,436
109	Greater Dabulla Water Supply Project I	2012002	USD	5,206,354	879,190,314	2,576,286	411,932,453
110	Restoration of Northern Railway Services	2012003	USD	15,683,620	2,810,617,179	7,587,412	1,172,486,901
111	Procurement of Two Advanced Offshore Petrol Vessels	2013046	USD			26,898,148	4,243,669,130
GOVERNMENT OF KUWAIT					1,040,319,174		2,421,573,021
112	Moragahakanda Kalu Ganga Development Project	2009002	KWD	240,687	134,527,147	3,127,654	1,655,928,878
113	South Eastern University of Sri Lanka Development Project Phase I "B"	2011030	KWD			531,067	276,893,821
114	Reconstruction of 25 Bridges Project	2014002	KWD	270,401	157,036,795	451,744	235,861,536
115	Building Complex For the Faculty of Healthcare Sciences, Eastern University, Sri Lanka	2016017	KWD	649,080	103,738,345	142,706	73,294,758
116	Kalu Ganga Development Project (Supplementary)	2017033	KWD	1,096,509	645,016,887	311,922	179,594,028
SAUDI FUND FOR ARAB ECONOMIC DEVELOPMENT					2,494,826,112		3,228,232,169
117	Baticolooa - Trincomalee Road Project	2004043	SAR			69,306	2,730,667
118	Epilepsy Hospital & Health Centers Project	2008001	SAR	2,003,346	92,687,121	4,673,678	190,140,490
119	Kalu Ganga Development Project	2010028	SAR			46,342,106	1,923,407,411
120	Road Network Development Project	2012025	SAR	4,816,120	218,455,012	789,667	34,850,619
121	Epilepsy Hospital & Health Centers Project (ADF)	2015027	SAR			13,407,371	568,011,655
122	Improvement of Peradeniya-Badulla - Chenkaladi Road Project	2015026	SAR	20,713,680	953,396,194	12,215,658	509,091,327

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
123	Kalu Ganga Development Project (Additional Finance)	2018024	SAR	25,856,413	1,230,287,785		
GOVERNMENT OF JAPAN					15,730,991,212		17,400,529,849
124	Kandy City Waste Water Management Project	2010016	JPK	1,222,245	1,946,302,029	1,358,261	1,948,753,921
125	Greater Colombo Urban Transport Development Project - Phase II	2011003	JPK			235,108	333,126,063
126	Habarana-Veyangoda Transmission Line	2012006	JPK	2,556	3,451,592		
127	Improvement of Basic Social Services Targeting Emerging Region	2012007	JPK	90,429	153,829,160	1,099,084	1,581,591,381
128	Greater Colombo Transmission and Distribution Loss Reduction Project	2013016	JPK			20,971	24,677,196
129	Major Bridges Construction Project	2013018	JPK	707,288	1,120,082,364	1,368,330	2,035,970,785
130	Landslide Disaster Protection Project	2013019	JPK	1,452,476	2,355,844,374	1,771,792	2,636,222,773
131	Anuradhapura North Water Supply Project	2013020	JPK	1,281,825	1,992,591,118	362,537	524,643,467
132	New Bridges Construction Project Over the Kelani River	2014003	JPK	4,192,562	6,824,635,054	5,526,094	8,315,544,262
133	Anuradhapura North Water Supply Project (Phase 2)	2016037	JPK	105,801	157,667,825		
134	Establishment of Light Rail Transit Project System in Colombo (i)	2019011	JPK	736,039	1,176,587,696		
BANCO BILBAO VIZCAYA ARGENTARIA (SPAIN)							282,894,641
135	Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya	2015033	EUR			1,530,192	282,894,641
GOVERNMENT OF THE REPUBLIC OF KOREA					2,388,476,681		1,485,422,631
136	Establishment of Colombo Central Vocational Training Center and Gampaha College of Technology Project in Sri Lanka	2013033	KRK	4,181,634	669,117,972	3,815,893	559,723,953
137	Construction of Solid Waste Disposal Facilities	2013031	KRK	307,314	43,577,085		
138	Hatton - Nuwara Eliya Road Improvement Project (Supplementary Loan)	2015011	KRK				
139	Deduru Oya Water Supply Project	2014038	KRK	10,832,133	1,675,781,623	6,393,640	925,698,678
EXPORT FINANCE & INSURANCE CORPORATION							185,732,518
140	Supply and Purchase of Clinical Waste Disposal System & Related Equipment	2015034	USD			1,178,026	185,732,518
THE EXPORT - IMPORT BANK OF CHINA					54,578,537,111		55,534,237,260
141	Matara Beliatta Section of Matara- Kataragama Railway Line Extension	2013005	USD	6,853,910	1,235,091,981	13,362,642	2,126,500,479
142	Kurunegala Water Supply & Sewerage Project	2013041	CNY	45,285,961	1,133,774,798	190,284,964	4,486,709,948
143	Matara-Beliatta Section of Matara- Kataragama Railway Line Extension	2013022	CNY	47,377,642	1,247,237,456	65,541,716	1,604,676,251
144	Construction of Outer Circular Highway Project Phase III from Kerawalapitiya to Kadawatha	2014024	USD	82,451,347	14,778,384,653	80,969,279	12,967,138,958
145	Construction Extension of Southern Expressway Section 1 from Matthala to Beliatta	2014025	CNY	329,405,454	8,544,101,603	247,681,494	5,956,057,648
146	Construction Extension of Southern Expressway Section 1 from Matthala to Beliatta	2014040	USD	56,896,204	10,233,144,861	119,488,461	19,093,499,936

Notes to the Financial Statements contd...

NOTE - 11 - FOREIGN BORROWINGS - 2019

Funding Agency	Project	Loan Key	Loan Currency	2019		2018	
				Amount (Loan Currency)	Amount (Rs.)	Amount (Loan Currency)	Amount (Rs.)
147	Hambantota Hub Development Project	2014026	CNY	241,713,406	6,340,763,585	143,579,999	3,469,539,437
148	Construction Extension of Southern Expressway Section 2 from Beliaththa to Wetiya Project	2016015	USD	43,265,643	7,726,547,925	24,324,148	3,847,147,895
149	Consultancy Services for Design Review and Construction Supervision of Civil Works on Extension of Southern Expressway Project	2017042	CNY	94,710,818	2,461,438,975	83,293,431	1,982,966,708
150	Widening & Improvement of 64.31Km of Roads and Reconstruction of 13 Bridges in Central & Uva Provinces in Sri Lanka	2018022	USD	4,961,074	878,051,275		
EXPORT IMPORT BANK OF HUNGARY					7,068,025		384,534,097
151	Rehabilitation of Kalatuwawa Water Treatment Plant Project	2013008	EUR			1,005,029	162,171,630
152	Rehabilitation of Labugama Water Treatment Plant Project	2013009	EUR	37,825	7,068,025	1,379,880	222,362,468
DEUTSCHE BANK AG					238,582,868		4,569,818,118
153	Construction of 537 Steel Beam Bridges	2014028	USD	1,339,565	238,582,868	28,880,506	4,569,818,118
KBC BANK OF BELGIUM					46,097,160		-
154	Implementation of Monaragala -Butthala Water Supply Project	2014007	EUR	246,508	46,097,160		
THE EXPORT - IMPORT BANK OF INDIA					2,915,539,639		-
155	Doller Credit Line 318M of the Development of Railway Sector	2017013	USD	16,527,000	2,915,539,639		
KINGDOM OF SPAIN					275,596,841		879,566,674
156	Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya	2015032	EUR			1,822,680	350,288,967
157	Implementation of Anamaduwa Integrated Water Supply Project	2016023	EUR	1,332,450	275,596,841	2,842,242	529,277,707
GOVERNMENT OF PAKISTAN					115,195,952		-
158	Pakistan Line of Credit	2006071	USD	652,975	115,195,952		
REFUNDS							
159	Trincomalee Integrated Infrastructure Project [TIIP]	2005049	EUR			-131,299	-23,744,315
160	Smallholder Plantations Entrepreneurship Development Programme	2007011	XDR			-21,818	-5,530,781
161	Trincomalee Integrated Infrastructures Project (TIIP)	2008030	EUR				-1,739,630
162	National Agri Business Development Programme	2010009	XDR	-497,380	-122,078,647		
163	Dry Zone Urban Water and Sanitation Project (ADF)	2013021	XDR	-324	-82,870		
Total					152,582,463,059		209,858,349,449
Note:							
Project Loans (8343)				152,582,463,059			209,858,349,449
Foreign Currency Term Financing Facility (9190)				-			170,922,700,000
International Sovereign Bond (9194)				782,518,480,000			390,826,750,000
				935,100,943,059			771,607,799,449

Notes to the Financial Statements contd...

NOTE - 12 - FOREIGN GRANTS

Donor	Actual	
	2019 Rs.	2018 Rs.
Grands Received in the form of Cash for Projects		
DONOR		
Asian Development Bank (ADB)	5,979,914	64,320,626
The Government of Japan (JICA)	244,773,162	2,730,383,188
International Labour Organization (ILO)	743,633	839,345
United States Agency for International Development (USAID)	167,591	27,751,192
International Development Research Centre (IDRC)	1,238,037	-
United Nations Industrial Development Organization (UNIDO)	11,632,108	21,874,187
United Kingdom (UK)	80,982,029	100,603,825
United Nations Development Programme (UNDP)	689,942,230	362,174,374
United Nations Educational, Scientific and Cultural Organization (UNESCO)	11,847,020	13,784,839
United Nations Fund for Population (UNFPA)	31,891,231	5,419,626
United Nations Children's Fund (UNICEF)	76,310,413	83,682,021
World Health Organization (WHO)	58,009,751	23,513,796
World Food Programme (WFP)	251,932,563	376,395,569
World Bank (WB)	238,639,492	862,737,472
United Nations Environment Programme (UNEP)	13,613,074	13,632,902
Global Alliance Vaccination Immunization (GAVI)	38,342,724	18,340,079
South Asian Association for Regional Cooperation (SAARC)	6,856,749	15,658,919
Food and Agricultural Organization (FAO)	1,029,070	7,782,748
Government of Korea	4,312,822	1,612,100
Government of Italy	9,397,916	12,744,519
Government of Norway (NORAD)	36,096,554	61,338,736
Government of Germany	327,050	-
Government of Bahrain	9,357,683	-
Government of China	5,459,857	86,320,136
Government of Pakistan	19,793,257	1,215,721
Government of Nepal	568,780	-
African Asian Rural Development Organization (AARDO)	163,545	546,074
Government of Netherland	-	17,391,100
Government of Australia	-	249,127
United Nations High Commissioner for Refugees (UNHCR)	3,695,186	130,526,869
UN Habitat	22,936,528	11,375,350
Sri Lanka	-	1,000,000
International Development Association (IDA)	-	224,970,493
Government of India	4,363,617	5,575,422
Swiss	12,426,456	7,835,682
International Fund for Agricultural Development (IFAD)	-	2,674,869
Asia-Pacific Network for Global Change Research (APN)	2,140,303	-
Domestic Grant	36,516,566	-
Total (a)	1,931,486,913	5,294,270,908

Notes to the Financial Statements contd...

NOTE - 12 - FOREIGN GRANTS

Donor	Actual	
	2019 Rs.	2018 Rs.
Grant Received through Special Foreign Currency Accounts		
International Development Association (IDA)	-	79,856,071
Asian Development Bank (ADB)	659,468,385	237,739,500
World Bank	-	232,653,020
AIIB	-	10,184,814
Total (b)	659,468,385	560,433,406
Grants Received in Materials & Equipments		
World Food Programme (WFP)	239,162,183	55,005,440
Government of China	-	125,667,647
Germany (GIZ)	-	145,453,342
Government of India	-	37,696,857
Government of Austria	-	37,638,701
Asian Development Bank (ADB)	53,501,981	-
World Bank	198,925,409	-
Total (c)	491,589,573	401,461,987
Direct Payments		
Government of Japan (JICA)	2,268,530,842	3,447,410,048
Government of India	1,492,653,631	1,291,706,822
Government of German (GIZ)	250,000,000	389,654,383
United Nations Development Programme (UNDP)	21,179,838	45,012,579
Government of China	243,544,490	-
Government of Korea	185,476,789	168,337,596
United States Agency for International Development (USAID)	-	887,232,106
SWISS	126,635,760	-
Asian Development Bank (ADB)	29,723,011	-
United Nations Fund for Population (UNFPA)	10,488,430	-
World Bank	98,626,449	-
Kuwait	100,000,000	-
Total (d)	4,826,859,239	6,229,353,534
Grand Total = (a)+(b)+(c)+(d)	7,909,404,110	12,485,519,835

Notes to the Financial Statements contd...

	Actual	
	2019 Rs.	2018 Rs.
NOTE – 13 – DOMESTIC NON BANK BORROWINGS		
Net Borrowings through Treasury Bills – 8085	138,873,674,152	34,090,595,473
Treasury Bonds – 9093	768,000,000,000	763,020,000,000
Foreign Currency Banking Unit (Non Project) – 9107	67,936,552,500	62,376,980,000
Sri Lanka Development Bonds – 9105	61,856,976,534	234,092,178,937
Foreign Currency Banking Unit (Project) 9196 – Note 29(I)	1,014,751,977	5,682,693,811
Treasury Bond – (Active Liability Management Act)- 9202	30,000,000,000	–
	1,067,681,955,163	1,099,262,448,221
Net Borrowings through Treasury Bills – 8085		
Borrowings through Treasury Bills	1,719,326,620,000	1,653,259,330,000
Less: Total Repayments	1,580,452,945,848	1,619,168,734,527
Net of Borrowings/Repayment	138,873,674,152	34,090,595,473
NOTE – 14 – DOMESTIC DEBT REPAYMENTS		
Treasury Bonds – 9093	429,651,633,389	517,458,378,919
Sri Lanka Development Bonds – 9105	111,839,134,246	363,553,282,359
Foreign Currency Banking Unit (Non Project) – 9107	–	43,309,391,000
Deferred Loan Re-Payment	–	2,006,748,868
Foreign Currency Banking Unit (Project) – 9196	2,588,478,747	2,448,906,834
Ministry of Defence -Suhurupaya Loan – 9198	568,919,602	568,919,602
	544,648,165,984	929,345,627,582

Note : – (1) Net Borrowings through Treasury Bills reflects the difference between borrowings through Treasury Bills and their settlements on maturity taken place during the year.

(2) Government Borrowings made during the year for re financing and pre-financing under the Active Liability Management Act No. 8 of 2018 should be exempted from the borrowing limit approved by Appropriation Act in 2019.

	Actual	
	2019 Rs.	2018 Rs.
NOTE – 15- RECOVERIES FROM ON-LENDING		
National Development Bank	1,420,058,229	604,302,045
Sri Lanka Ports Authority	5,987,849,177	5,179,100,598
Development Finance Corporation of Ceylon	2,574,014,880	2,685,022,076
Hatton National Bank	326,789,954	612,460,334
Bank of Ceylon	122,700,317	195,367,994
Sampath Bank	411,370,702	556,749,582
Commercial Bank	515,370,597	506,121,566
Seylan Bank	23,684,241	41,900,520
People's Bank	177,158,849	177,505,793
Regional Development Bank	263,268,467	202,950,119
Sri Lanka Savings Bank	821,858,133	9,607,640
Nations Trust Bank	82,964	–
Colombo Municipal Council	93,678,196	46,839,098
Ceylon Petroleum Corporation	37,979,695	113,939,085
Lanka Orix Leasing Company	60,062,304	160,546,668
Local Loan Development Fund	156,803,784	121,575,155
Revolving Funds of Central Bank with Regional Development Banks	3,587,182,609	13,130,943,447
Airport & Aviation Service (Ltd)	972,293,316	864,301,482
Other Institutions	331,886,304	62,282,250
Sub Total (a)	17,884,092,718	25,271,515,453
Treasury Funded Lending		
AHF Loan Scheme	191,819,536	212,473,332
Other Loans	195,437,026	99,653,562
Sub Total (b)	387,256,561	312,126,894
Grand Total (a+b)	18,271,349,279	25,583,642,347

Notes to the Financial Statements contd...

NOTE 16 – STATEMENT OF NON-FINANCIAL ASSETS 2019

Land- 9153:	504,466,558,450
Building- 9151:	479,027,784,021
Machinery- 9152:	255,077,576,478
Biological- 9154:	194,083,261
Intangible- 9155:	60,458,670
WIP- 9160:	94,253,206,091
Lease- 9180:	22,190,544,327
Grand Total:	1,355,270,211,298

Ledger	Category	Item	Code	Cln Bal – 2018	Opn- Bal Addition During the Year	Opn_Bal 2019	Purchase	Disposal	Balance
9151->	1.1-Dwellings		61111	23,331,774,000	11,340,776,065	34,672,550,064	200,912,401	349,253,196	34,524,209,269
		House Boats	****6111101	30,540,756	-878,656	29,662,100	12,176	12,176	29,662,100
		Garages	****6111102	112,955,234	38,547,510	151,502,744	18,900,997	17,777,869	152,625,872
		Mobile Home	****6111103	4,420,718	-	4,420,718	0	0	4,420,718
		Housing Schemes/ Flats	****6111104	6,925,434,981	108,140,023	7,033,575,004	18,268,512	34,185,000	7,017,658,516
		Rest Houses	****6111105	532,290,264	590,610,173	1,122,900,437	0	0	1,122,900,437
		Hotels & Restaurants	****6111106	273,758,874	145,618,765	419,377,639	11,459,806	0	430,837,445
		Quarters	****6111107	13,641,402,923	9,054,612,898	22,696,015,821	135,520,259	282,966,549	22,548,569,530
		Circuit Bunglows	****6111108	1,810,970,250	1,404,125,351	3,215,095,601	16,750,651	14,311,602	3,217,534,650
9151->	1.2-Non Residential Building		61112	260,070,816,054	46,833,606,116	306,904,422,170	23,160,546,938	26,422,781,760	303,642,187,348
		Office Building	****6111201	111,613,468,128	32,088,035,159	143,701,503,287	15,545,139,867	19,975,122,517	139,271,520,637
		Schools	****6111202	43,956,008,220	556,568,116	44,512,576,336	7,459,273,722	5,143,578,734	46,828,271,324
		Hospitals	****6111203	92,671,113,586	9,691,125,889	102,362,239,475	64,824,678	0	102,427,064,154
		Building for Public Entertainment	****6111204	1,635,222,287	584,794,079	2,220,016,366	75,898,713	0	2,295,915,079
		Warehouse	****6111205	1,576,286,151	3,717,018,558	5,293,304,708	10,793,266	340,723,668	4,963,374,306
		Airport	****6111206	98,798,720	-	98,798,720	87,575	0	98,886,295
		Markets	****6111208	202,618,531	1,991,038	204,609,569	0	0	204,609,569
		Laboratories & Research Stations	****6111209	3,203,412,395	174,850,573	3,378,262,969	4,026,838	106,088	3,382,183,719
		Factories	****6111210	5,113,888,037	19,222,703	5,133,110,740	502,279	963,250,753	4,170,362,266
9151->	1.3-Other Structure		61113	140,182,166,163	456,647,234	140,638,813,397	222,825,622	251,615	140,861,387,404
		Highways Street Road	****6111301	51,096,059	1,229,833	52,325,892	766,366	0	53,092,258
		Bridges	****6111302		320,747	320,747	0	0	320,747
		Tunnel	****6111303	4,450,002	-	4,450,002	0	0	4,450,002
		Railways Subways	****6111304	139,509,182,135	295,726,256	139,804,908,391	0	0	139,804,908,391
		Air Field Runways	****6111305		-	0	358,069	224,069	134,000
		Harbors Dams & Other Water Works	****6111306	28,612,810	1,220,000	29,832,810	0	0	29,832,810
		Structures Associated with Mining Subsoil Assets	****6111307	4,190,645	42,810,625	47,001,270	96,470	0	47,097,740
		Communication Line Power Line & Pipelines	****6111308	79,649,172	27,519,092	107,168,264	1,316,199	0	108,484,463

Notes to the Financial Statements contd...

Ledger	Category	Item	Code	CIn Bal – 2018	Opn- Bal Addition During the Year	Opn_Bal 2019	Purchase	Disposal	Balance
		Outdoor Sport & Recreation Facilities	****6111309	302,333,469	3,000	302,336,469	219,725,492	27,547	522,034,414
		Sewerage Treatment Complex	****6111310	1,008,000	10,405,956	11,413,956	0	0	11,413,956
		Pumping Station	****6111311	129,363,137	61,063,000	190,426,137	563,026	0	190,989,163
		Farms and Agriculture Related Assets	****6111312	72,280,735	16,348,725	88,629,460	0	0	88,629,460
	9151-Sub Total			423,584,756,217	58,631,029,414	482,215,785,631	23,584,284,960	26,772,286,571	479,027,784,021
9160->	1.4-WIP-Building & Structure		61114	88,731,070,407	-427,112,632	88,303,957,775	6,116,326,983	167,078,667	94,253,206,091
		WIP-Building & Structure	****611140	32,932,929,752	-9,639,305,848	23,293,623,905	1,749,520,644	181,095	25,042,963,454
		House Boats	****611141		1,828,216	1,828,216	0	0	1,828,216
		Hospitals	****6111410	883,604,287	310,752,120	1,194,356,406	205,154,721	0	1,399,511,127
		Building for Public Entertainment	****6111411	191,118,405	22,524,817	213,643,222	244,309,034	0	457,952,256
		Warehouse	****6111412	1,609,939,155	-2,028,465	1,607,910,690	155,729,704	0	1,763,640,394
		Airport	****6111413	380,721,537	-	380,721,537	0	0	380,721,537
		Markets	****6111415		-	0	3,266,183	0	3,266,183
		Laboratories & Research Stations	****6111416	194,979	-	194,979	49,796	0	244,775
		Factories	****6111417		-	0	7,363,977	0	7,363,977
		Highways Street Road	****6111418	8,549,653	265,366	8,815,019	595,116	0	9,410,135
		Bridges	****6111419		-	0	82,460	0	82,460
		Garages	****611142	14,950,538	-9,286,325	5,664,213	6,086,436	2,046,317	9,704,332
		Railways Subways	****6111421	33,494,812,031	2,487,609,734	35,982,421,765	236,658,106	141,878	36,218,937,993
		Air Field	****6111422	3,953,580	-	3,953,580	0	0	3,953,580
		Runways	****6111423						
		Harbors Dams & Other Water Works	****6111423	6,626,555	-6,626,555	0	255,670	0	255,670
		Communication Line Power Line & Pipelines	****6111425	-	12,999,069	12,999,069	583,545	0	13,582,614
		Outdoor Sport & Recreation Facilities	****6111426	315,992,412	44,984,504	360,976,915	207,985,836	0	568,962,751
		Sewerage Treatment Complex	****6111427	19,905	-	19,905	0	0	19,905
		Pumping Station	****6111428	1,642,805	-	1,642,805	409,979	0	2,052,784
		Farms and Agriculture related Assets	****6111429	2,559,156	-	2,559,156	0	0	2,559,156
		Mobile Home	****611143	879,034	1,195,887	2,074,921	0	0	2,074,921
		Rest Houses	****6111430		-	0	2,488,956	0	2,488,956
		Housing Schemes/ Flats	****611144		-	0	590,589	0	590,589
		Hotels & Restaurants	****611145	2,981,252	-	2,981,252	87,026	0	3,068,278
		Quarters	****611146	927,280,946	545,743,465	1,473,024,410	579,530,706	0	2,052,555,117

Notes to the Financial Statements contd...

Ledger	Category	Item	Code	Cln Bal – 2018	Opn- Bal Addition During the Year	Opn_Bal 2019	Purchase	Disposal	Balance
		Circuit Bungalows	****611147	56,063,297	37,765,932	93,829,229	24,460,739	0	118,289,968
		Office Building	****611148	16,608,692,488	5,473,180,775	22,081,873,263	1,932,659,117	161,599,456	23,852,932,925
		Schools	****611149	1,287,558,640	291,284,676	1,578,843,316	758,458,640	3,109,921	2,334,192,035
	9160-Sub Total			88,731,070,407	-427,112,632	88,303,957,775	6,116,326,983	167,078,667	94,253,206,091
9152->	2.1-Transport Equipment		61121	137,882,828,743	29,769,654,309	167,652,483,051	3,907,417,372	6,282,429,439	165,277,470,984
		Passenger Vehicle	****6112101	39,166,354,126	19,909,353,400	59,075,707,526	219,435,467	6,047,078,552	53,248,064,440
		Cargo Vehicle	****6112102	11,864,430,326	177,434,760	12,041,865,086	13,520,000	18,800,000	12,036,585,086
		Agricultural Vehicle	****6112103	1,430,044,899	200,491,700	1,630,536,599	1,192,197	17,527,688	1,614,201,108
		Industrial Vehicle	****6112104	3,235,322,250	1,295,355,242	4,530,677,492	162,695,231	197,137,200	4,496,235,522
		Ambulance	****6112105	3,708,453,760	315,778,255	4,024,232,015	1,973,502,449	0	5,997,734,464
		Ships	****6112106	21,418,825,871	6,403,697,055	27,822,522,926	1,347,879,048	0	29,170,401,974
		Railway Locomotives	****6112107	2,763,308,509	-	2,763,308,509	0	0	2,763,308,509
		Aircraft	****6112108	53,501,406,740	-	53,501,406,740	0	0	53,501,406,740
		Motor Cycle	****6112109	794,682,261	1,467,543,898	2,262,226,159	189,192,981	1,886,000	2,449,533,140
9152->	2.2-Other Machinery & Equipment		61122	45,951,690,546	37,283,329,197	83,235,019,743	8,091,434,518	1,526,348,768	89,800,105,494
		Office Equipment	****6112201	4,970,449,368	4,758,523,705	9,728,973,073	843,008,618	433,317,395	10,138,664,297
		Computer Equipment	****6112202	5,265,987,086	3,264,037,032	8,530,024,117	1,028,413,386	301,354,835	9,257,082,669
		Electrical Equipment	****6112203	4,465,781,010	2,420,939,315	6,886,720,325	790,334,354	101,879,738	7,575,174,942
		Communication Equipment	****6112204	2,147,037,846	667,806,450	2,814,844,296	395,061,882	13,412,546	3,196,493,632
		Furniture	****6112205	8,973,853,631	5,872,084,859	14,845,938,490	936,481,502	424,765,025	15,357,654,966
		Musical Instruments	****6112206	378,284,581	184,202,634	562,487,215	45,768,606	1,131,775	607,124,045
		Medical Equipment	****6112207	15,269,338,283	8,910,057,922	24,179,396,205	1,368,821,347	72,029,486	25,476,188,066
		Sports Equipment	****6112208	161,865,068	120,123,891	281,988,959	35,543,022	1,566,825	315,965,156
		Paintings & Sculptures & Other Antiques	****6112209	853,416	4,703,993	5,557,409	97,200	0	5,654,609
		Books Periodical & Journals	****6112210	29,494,676	13,032,625	42,527,301	7,206,514	15,020	49,718,795
		Laboratory Instruments	****6112211	2,191,908,121	3,407,685,425	5,599,593,546	551,042,824	38,377,804	6,112,258,565
		Industrial & Manufacturing Equipment	****6112212	596,229,980	1,200,392,789	1,796,622,770	305,863,966	39,360,134	2,063,126,602
		Construction Equipment	****6112213	480,339,205	124,202,413	604,541,618	38,638,458	41,902,715	601,277,361
		Broadcasting Equipment	****6112214	301,217,053	46,286,504	347,503,557	17,841,187	2,418,142	362,926,601
		Defence Equipment	****6112215	478,110,853	6,156,156,559	6,634,267,412	181,991,976	902,678	6,815,356,711
		Agricultural & Dairy Farm Equipment	****6112216	172,123,924	111,249,261	283,373,185	132,255,405	47,748,406	367,880,185
		Fire Protection Equipment	****6112217	68,816,446	21,843,820	90,660,266	1,413,064,269	6,166,245	1,497,558,291

Notes to the Financial Statements contd...

Ledger	Category	Item	Code	Cln Bal – 2018	Opn- Bal Addition During the Year	Opn_Bal 2019	Purchase	Disposal	Balance
	9152-Sub Total			183,834,519,289	67,052,983,506	250,887,502,794	11,998,851,891	7,808,778,207	255,077,576,478
9180->	2.3-Lease Asset		61123	24,898,590,069	-3,305,276,794	21,593,313,275	598,314,609	1,083,558	22,190,544,327
		Lease-Passenger Vehicle	****6112301	7,557,194,100	-3,218,426,794	4,338,767,306	268,219,393	1,083,558	4,605,903,141
		Lease- Cargo Vehcile	****6112302	86,850,000	-86,850,000	0	174,900,000	0	174,900,000
		Lease-Motor Cycle	****6112309	17,254,545,969	0	17,254,545,969	155,195,216	0	17,409,741,185
	9180-Sub Total			24,898,590,069	-3,305,276,794	21,593,313,275	598,314,609	1,083,558	22,190,544,327
9155->	5.2 Other Non Finacial- Biological		61132		60,458,670	60,458,670	0	0	60,458,670
		Biological Assets	****6113201		60,458,670	60,458,670	0	0	60,458,670
	9155-Sub Total				60,458,670	60,458,670	0	0	60,458,670
9154->	5.3 Other Non Finacial- Intangible		61133		112,511,799	112,511,799	168,363,733	86,792,271	194,083,261
		Computer Software	****6113301		112,511,799	112,511,799	166,678,861	85,252,292	193,938,368
		Patents & Copyrights	****6113303		-	0	101,625	101,625	0
		Broadcast Rights	****6113305		-	0	141,643	0	141,643
		Service Contracts	****6113306		-	0	1,441,604	1,438,354	3,250
	9154-Sub Total				112,511,799	112,511,799	168,363,733	86,792,271	194,083,261
9153->	4.1-Land		61410	290,117,645,607	82,402,218,385	372,519,863,992	1,243,778,534	2,231,032,089	371,532,610,436
		Land	****614100	290,117,645,607	82,402,218,385	372,519,863,992	1,243,778,534	2,231,032,089	371,532,610,436
9153->	4.1-Urban or Built-Up Land		61411	44,136,083,250	7,884,070,712	52,020,153,962	0	0	52,020,153,962
		Commercial and Services	****6141101	2,881,230,400	148,830,000	3,030,060,400	0	0	3,030,060,400
		Mixed Urban	****6141104	41,254,852,850	7,735,240,712	48,990,093,562	0	0	48,990,093,562
9153->	Water		61414	31,934,524,202	43,784,643,488	75,719,167,690	5,036,477,472	2,286,110	80,753,359,051
		Streams and Canals	****6141401	5,847,392,071	15,735,850,000	21,583,242,071	0	0	21,583,242,071
		Lakes	****6141402	132,000,000	617,000,000	749,000,000	0	0	749,000,000
		Reservoirs	****6141403	25,954,253,547	27,432,077,930	53,386,331,477	5,036,382,922	2,286,110	58,420,428,288
		Bays and Estuaries	****6141404	878,584	-284,442	594,142	94,550	0	688,692
9153->	Barren Land		61416	160,435,000	-	160,435,000	0	0	160,435,000
		Sandy Areas Other than Beaches	****6141603	160,435,000	-	160,435,000	0	0	160,435,000
	9153-Sub Total			366,348,688,059	134,070,932,585	500,419,620,644	6,280,256,006	2,233,318,199	504,466,558,450
	Grant Total			1,087,397,624,041	256,195,526,548	1,343,593,150,588	48,746,398,182	37,069,337,473	1,355,270,211,298

Notes to the Financial Statements contd...

	Actual	
	2019 Rs.	2018 Rs.
NOTE - 17 ADVANCES TO PUBLIC OFFICERS		
Advances to Public Officers Transferred to Provincial Councils (7004)	191,466,910	191,466,910
Advances to Public Officers of the Central Government (8493)	31,950,774,124	30,779,249,178
	32,142,241,034	30,970,716,088
NOTE - 18 ADVANCES TO GOVERNMENT DEPARTMENTS		
Treasury Authorized Advance Account (7000)	15,802,235,220	15,303,986,669
	15,802,235,220	15,303,986,669
NOTE - 19 MEMBERSHIP FEES PAID		
International Monetary Institutions Membership Fees (8234) and (8339)	1,268,673,389	1,885,484,942
Foreign Aid Counterpart Fund - Grants (8317)	1,631,694,933	1,631,694,933
	2,900,368,322	3,517,179,875

Notes to the Financial Statements contd...

NOTE - 20 - ON LENDING

S.No.	Name of the Institution	Balance as at 01.01.2019 Rs.	New Loan During 2019 Rs.	Amount Settled During 2019 Rs.	Balance as at 31.12.2019 Rs.
1	Sri Lanka Ports Authority	54,646,464,095	-	5,987,849,177	59,790,932,868
	Add / (Less) : Parity Variance	11,132,317,951			-314,151,644
	Balance	65,778,782,045	-	5,987,849,177	59,476,781,224
2	Development Finance Corporation of Ceylon	22,751,090,335	1,219,219,908	2,574,014,880	21,735,149,543
	Add / (Less) : Parity Variance/Adjustment	526,492,627			-82,965,136
	Less: Revolving Recoveries/ Disbursement	-187,638,447			-50,363,482
	Balance	23,089,944,515	1,219,219,908	2,574,014,880	21,601,820,925
3	Regional Development Bank (Lankaputhra Dev. Bank)	2,701,800,315	-	174,547,085	3,020,208,699
	Add / (Less) : Parity Variance	492,955,468			-28,697,005
	Balance	3,194,755,783	-	174,547,085	2,991,511,693
4	People's Bank	2,129,227,488	596,285,000	177,158,849	2,432,263,220
	Add / (Less) : Parity Variance/Adjustment	-24,192,401			363,310
	Less: Revolving Recoveries/ Disbursement	-91,898,020			-134,493,711
	Balance	2,013,137,068	596,285,000	177,158,849	2,298,132,818
5	National Development Bank	7,692,153,298	1,452,387,393	1,420,058,229	7,634,721,006
	Add / (Less) : Parity Variance/Adjustment	-			-
	Less: Revolving Recoveries/ Disbursement	-89,761,456			-188,588,475
	Balance	7,602,391,842	1,452,387,393	1,420,058,229	7,446,132,531
6	NLDB (National Livestock Development Board)	5,226,174,301	-	-	6,221,555,871
	Add / (Less) : Parity Variance/Adjustment	995,381,570			-46,147,978
	Balance	6,221,555,871	-	-	6,175,407,893
7	Colombo Municipal Council	1,668,408,268	335,307,126	93,678,196	1,556,224,014
	Add / (Less) : Parity Variance/Adjustment	-353,813,183			-2,898,174
	Balance	1,314,595,084	335,307,126	93,678,196	1,553,325,840
8	National Water Supply & Drainage Board	20,679,147	21,292,015	-	47,112,865
	Add / (Less) : Parity Variance/Adjustment	5,141,703			-10,502,895
	Balance	25,820,850	21,292,015	-	36,609,970
9	MILCO (Pvt) Ltd	6,599,593,266	-	-	7,975,582,058
	Add / (Less) : Parity Variance/Adjustment	1,375,988,792			-59,158,351
	Balance	7,975,582,058	-	-	7,916,423,707
10	Sampath Bank Ltd.	4,451,174,367	1,285,010,038	411,370,702	5,068,664,793
	Add / (Less) : Parity Variance/Adjustment	-			-3
	Less: Revolving Recoveries/ Disbursement	-256,148,911			-274,672,141
	Balance	4,195,025,457	1,285,010,038	411,370,702	4,793,992,649

Notes to the Financial Statements contd...

NOTE - 20 - ON LENDING

S.No.	Name of the Institution	Balance as at 01.01.2019 Rs.	New Loan During 2019 Rs.	Amount Settled During 2019 Rs.	Balance as at 31.12.2019 Rs.
11	Hatton National Bank PLC	4,141,642,507	1,194,295,021	326,789,954	4,817,023,385
	Add / (Less) : Parity Variance/Adjustment	-			9
	Less: Revolving Recoveries/ Disbursement	-192,124,190			-183,469,340
	Balance	3,949,518,317	1,194,295,021	326,789,954	4,633,554,053
12	Commercial Bank of Ceylon PLC	6,908,437,111	1,401,437,437	515,370,597	7,622,203,868
	Add / (Less) : Parity Variance/Adjustment	43,666,150	-	-	-2,024,454
	Less: Revolving Recoveries/ Disbursement	-215,966,233			-244,439,542
	Balance	6,736,137,028	1,401,437,437	515,370,597	7,375,739,872
13	Nations Trust Bank	1,280,332,951	539,655,000	82,964	1,819,904,988
	Less: Revolving Recoveries/ Disbursement	-			-
	Balance	1,280,332,951	539,655,000	82,964	1,819,904,988
14	Seylan Bank PLC	2,144,868,613	666,921,600	23,684,241	2,616,494,268
	Less: Revolving Recoveries/ Disbursement	-171,611,704			-208,651,962
	Balance	1,973,256,909	666,921,600	23,684,241	2,407,842,306
15	Sri Lanka Savings Bank	1,330,132,282	-	821,858,133	508,274,149
	Add / (Less) : Parity Variance/Adjustment				-90
	Balance	1,330,132,282	-	821,858,133	508,274,059
16	Ceylon Petroleum Corporation	151,918,779	-	37,979,695	113,939,085
17	Sarvodaya Economic & Enterprises Dev. Service	633,395,760	-	-	633,395,760
18	Local Loan Development Fund	5,044,048,790	-	156,803,784	4,887,245,005
19	Lanka Orix Leasing Co. Ltd.	201,323,456	-	60,062,304	18,167,374
	Add / (Less) : Parity Variance/Adjustment	-91,653,222	-	-	-0
	Less: Revolving Recoveries/ Disbursement	-31,440,557			-17,637,724
	Balance	78,229,677	-	60,062,304	529,649
20	Bank of Ceylon	2,346,016,784	915,741,436	122,700,317	3,085,474,715
	Add / (Less) : Parity Variance/Adjustment	-	-	-	-
	Less: Revolving Recoveries/ Disbursement	-53,583,189			-55,180,064
	Balance	2,292,433,595	915,741,436	122,700,317	3,030,294,650
21	Urban Development Authority	276,749,960	-	275,578,711	1,171,249
	Add / (Less) : Parity Variance/Adjustment				-1,171,249
	Balance	276,749,960	-	275,578,711	-0
22	Ceylinco Leasing Company Ltd.	7,324,838	-	7,324,839	-0
23	People's Leasing Company Ltd	36,166,256	-	-	10,649,145
	Add / (Less) : Parity Variance/Adjustment	-	-	-	-
	Less: Revolving Recoveries/ Disbursement	-25,517,111			-6,812,297
	Balance	10,649,145	-	-	3,836,849

Notes to the Financial Statements contd...

NOTE - 20 - ON LENDING

S.No.	Name of the Institution	Balance as at 01.01.2019 Rs.	New Loan During 2019 Rs.	Amount Settled During 2019 Rs.	Balance as at 31.12.2019 Rs.
24	Regional Development Bank (Kandurata)	12,391,545	-	-	11,790,293
	Add / (Less) : Parity Variance/Adjustment	3,423,617	-	-	-
	Less: Revolving Recoveries/ Disbursement	-4,024,869			-2,798,645
	Balance	11,790,293	-	-	8,991,648
25	Distance Learning Centre Ltd	1,603,080	-	1,603,080	-0
26	Central Bank of Sri Lanka (EIB B)	8,571,000	-	8,571,000	-
27	Sanasa Development Bank (IFAD 283)	12,056,479	-	-	12,056,479
	Add / (Less) : Parity Variance/Adjustment				-942,000
	Balance	12,056,479	-	-	11,114,479
28	Sanasa Development Bank	495,061,988	69,320,000	3,854,488	503,440,500
	Add / (Less) : Parity Variance/Adjustment	800			-
	Less: Revolving Recoveries/ Disbursement	-57,087,800			-63,549,800
	Balance	437,974,988	69,320,000	3,854,488	439,890,700
29	Regional Development Bank	3,508,269,571	856,919,687	88,721,382	4,075,936,587
	Less: Revolving Recoveries/ Disbursement	-200,531,288			-204,607,817
	Balance	3,307,738,282	856,919,687	88,721,382	3,871,328,770
30	Min.of Agricultural Dev. Agrarian Services	3,236,442,070	-	2,041,367	3,234,400,703
31	Alliance Finance Company Ltd.	77,396,495	-	15,509,909	61,886,587
	Add / (Less) : Parity Variance/Adjustment	-			5
	Balance	77,396,495	-	15,509,909	61,886,591
32	Revolving Funds with Central Bank of Sri Lanka	15,496,324,208	887,486,030	3,587,182,609	14,714,354,422
	Add: Parity Variance/ Adjustment	340,393,019			268,075,811
	Add: Revolving Recoveries/ Disbursement	1,577,333,774			1,635,265,000
	Balance	17,414,051,001	887,486,030	3,587,182,609	16,617,695,233
33	HDFC / NHDA	169,925,442	-	17,402,911	152,522,531
34	Airport & Aviation Services (Sri Lanka) Ltd	9,274,906,835	-	972,293,316	10,367,080,596
	Add / (Less) : Parity Variance/Adjustment	2,064,467,077			74,122,701
	Balance	11,339,373,912	-	972,293,316	10,441,203,297
	On Lending Based on Foreign Aids	181,192,641,649	11,441,277,691	17,884,092,718	174,543,729,479
35	Local Loans & Development Fund	150,268,321	-	21,106,632	129,161,689
36	Sri Lanka Rubber Manufacture & Dev. Corporation	773,340,000	-	-	773,340,000
37	Sri Lanka Handicraft Development Board	567,500	-	567,500	-
38	Other Local Loan(NLDB & Lady Lahore)	50,000,000	-	-	50,000,000
39	AHF Loan Scheme 2004/2005	306,871,170	-	191,819,536	115,051,635
40	Min. of Petroleum & Pet.Resos. Dev.	272,510,994	-	23,828,433	248,682,561
41	Department of Treasury Operations - (PLGF)	916,231,000	-	-	916,231,000

Notes to the Financial Statements contd...

NOTE - 20 - ON LENDING

S.No.	Name of the Institution	Balance as at 01.01.2019 Rs.	New Loan During 2019 Rs.	Amount Settled During 2019 Rs.	Balance as at 31.12.2019 Rs.
42	Ceylon Ceramic Corporations	8,676,923	-	8,676,923	-
43	Ceylon Fisheries Corporations	50,000,000	-	-	50,000,000
44	Ceylon Fisheries Corporations	11,600,000	-	-	11,600,000
45	Ceylon Fisheries Corporations	50,000,000	-	-	50,000,000
46	National Paper Company Ltd	50,000,000	-	50,000,000	-
47	Central Bank - SEPI Loan Scheme	328,081,387	24,894,028	91,257,538	261,717,877
	On Lending Based on Domestic Funds	2,968,147,295	24,894,028	387,256,561	2,605,784,761
	Total (Before Parity Variance/Adjustment)	167,529,519,309	11,466,171,718	18,271,349,279	177,608,536,108
	Total Parity Variance	16,631,269,635	-	-	-459,021,868
	Total (After Parity Variance/Adjustment)	184,160,788,945	11,466,171,718	18,271,349,279	177,149,514,240

Notes to the Financial Statements contd...

NOTE – 21 – CAPITAL CONTRIBUTION / SHAREHOLDING IN THE COMMERCIAL PUBLIC CORPORATIONS/ STATE OWNED COMPANIES / PLANTATIONS COMPANIES / DEVELOPMENT BANKS (8468 / 8548)

	Balance as at 01.01.2019	Additions/ Adjustments in 2019	Reductions/ Adjustments in 2019	Balance as at 31.12.2019
	Rs.	Rs.	Rs.	Rs.
Note – 21.1 (a) Capital Contribution in Commercial Public Corporations	463,353,225,830	24,968,979,748	-	488,322,205,577
Note – 21.1 (b) Contribution to the Central Bank of Sri Lanka	15,000,000	-	-	15,000,000
Note – 21.2 Shareholdings in Government Owned or Other Companies	113,657,907,882	203,240	822,010,930	112,836,100,192
Note – 21-3 Shareholdings in Plantation Companies	1,677,234,650	40	-	1,677,234,690
Note – 21.4 Shareholdings in Companies in Dollar Denomination	1,567,846,135	-	11,499,490	1,556,346,645
Note – 21.5 Shareholdings in Development Banks	7,049,418,322	4,176,292,999	3,671,971,612	7,553,739,709
Total	587,320,632,819	29,145,476,027	4,505,482,032	611,960,626,814

NOTE – 21.1 (a) – CAPITAL CONTRIBUTION IN COMMERCIAL PUBLIC CORPORATION

	Balance as at 01.01.2019	Additions/ Adjustment in 2019	Deduction/ Adjustment in 2019	Balance as at 31.12.2019
	Rs.	Rs.	Rs.	Rs.
1 Agriculture and Agrarian Insurance Board	50,000,000	-	-	50,000,000
2 Bank of Ceylon	25,000,000,000	-	-	25,000,000,000
3 Central Engineering Consultancy Bureau	500,000	-	-	500,000
4 Ceylon Ceramic Corporation	2,640,000	-	-	2,640,000
5 Ceylon Electricity Board	302,694,796,682	20,499,241,722	-	323,194,038,404
6 Ceylon Fisheries Corporation	326,609,805	-	-	326,609,805
7 Ceylon Fishery Harbours Corporation	350,099,843	-	-	350,099,843
8 Ceylon Petroleum Corporation	28,487,125,000	-	-	28,487,125,000
9 Coconut Development Authority	88,943,221	-	-	88,943,221
10 Condominium Management Authority	500,000	-	-	500,000
11 Co-operative Wholesale Establishment	4,398,056,590	-	-	4,398,056,590
12 Export Development Board	10,014,284	-	-	10,014,284
13 Geological Survey and Mines Bureau	98,316,264	-	-	98,316,264
14 Janatha Estates Development Board	3,670,000,000	-	-	3,670,000,000
15 National Gem & Jewelry Authority	30,000,000	-	-	30,000,000
16 National Transport Medical Institute	62,099,697	-	-	62,099,697
17 National Films Corporation of Sri Lanka	10,000,000	-	-	10,000,000
18 National Institute of Business Management	57,175,766	-	-	57,175,766
19 National Livestock Development Board	576,587,649	-	-	576,587,649
20 National Lotteries Board	21,263,100	-	-	21,263,100
21 National Savings Bank	9,400,000,000	-	-	9,400,000,000
22 National Water Supply & Drainage Board	54,937,651,218	4,411,235,996	-	59,348,887,214
23 National Housing Development Authority	40,000,000	-	-	40,000,000
24 People's Bank	12,198,133,000	-	-	12,198,133,000
25 Paddy Marketing Board	631,484,518	-	-	631,484,518
26 Sri Jayewardenapura General Hospital	1,016,825,162	-	-	1,016,825,162
27 Sri Lanka Bureau of Foreign Employment	632,659,759	58,502,030	-	691,161,789
28 Sri Lanka Institute of Hotel Management	454,850,952	-	-	454,850,952
29 Sri Lanka Ayurvedic Drugs Corporation	5,000,000	-	-	5,000,000
30 Sri Lanka Broadcasting Corporation	307,386,085	-	-	307,386,085
31 Sri Lanka Cashew Corporation	427,287,074	-	-	427,287,074
32 Sri Lanka Cement Corporation	966,971,844	-	-	966,971,844
33 Sri Lanka Transport Board	3,944,890,550	-	-	3,944,890,550
34 Sri Lanka Export Credit Insurance Corporation	40,000,000	-	-	40,000,000
35 Sri Lanka Handicraft Board	69,629,000	-	-	69,629,000
36 Sri Lanka Land Reclamation & Development Corporation	1,000,000	-	-	1,000,000
37 Sri Lanka Ports Authority	7,535,916,027	-	-	7,535,916,027
38 Sri Lanka Rupavahini Corporation	537,743,000	-	-	537,743,000
39 Sri Lanka Tourism Promotion Bureau	33,069,157	-	-	33,069,157
40 Sri Lanka Tea Board	672,012,202	-	-	672,012,202
41 State Development & Construction Corporation	16,671,650	-	-	16,671,650

Notes to the Financial Statements contd...

Name	Balance as at	Additions/	Deduction/	Balance as at
	01.01.2019	Adjustment in	Adjustment in	31.12.2019
	Rs.	2019	2019	Rs.
		Rs.	Rs.	
42 State Engineering Corporation of Sri Lanka	70,000,000	-	-	70,000,000
43 State Mortgage & Investment Bank	889,813,000	-	-	889,813,000
44 State Pharmaceuticals Corporation of Sri Lanka	59,055,258	-	-	59,055,258
45 State Pharmaceuticals Manufacturing Corporation	690,079,000	-	-	690,079,000
46 State Printing Corporation	15,000,000	-	-	15,000,000
47 State Timber Corporation	41,503,668	-	-	41,503,668
48 Telecommunication Regulatory Commission	526,214,744	-	-	526,214,744
49 Urban Development Authority	1,257,651,060	-	-	1,257,651,060
Total (21.1)	463,353,225,830	24,968,979,748	-	488,322,205,577

NOTE - 21.1 (b) - CENTRAL BANK OF SRI LANKA

Name	Balance as at	Additions/	Reduction/	Balance as at
	01.01.2019	Adjustment in	Adjustment	31.12.2019
	Rs.	2019	in	Rs.
		Rs.	2019	
1 Central Bank of Sri Lanka	15,000,000	-	-	15,000,000

NOTE - 21.2 - SHAREHOLDING IN STATE OWNED OR OTHER COMPANIES

Company	Number of Shares			Nominal Value per Share Rs.	Value of the Investment as at 01.01.2019 Rs.	Value of the Investment as at 31.12.2019 Rs.	Percentage of Share holdings by the Treasury	
	As at 01.01.2019	Additions/ Adjustments	Deductions/ Adjustments					As at 31.12.2019
1 Airport & Aviation Services (Sri Lanka) Ltd	200,000	-	-	200,000	100.00	20,000,000	20,000,000	98.00
2 BCC Lanka Ltd.	10,000,000	-	-	10,000,000	10.00	100,000,000	100,000,000	100.00
3 Bogala Graphite Lanka PLC	254,500	-	-	254,500	10.00	2,545,000	2,545,000	0.54
	254,500	-	-	254,500	0.46	118,331	118,331	
4 Lanka Building Materials Corporation Ltd.	1,000,000	-	-	1,000,000	10.00	10,000,000	10,000,000	100.00
5 Ceylon Agro-Industries Ltd.	11,903,402	-	-	11,903,402	5.00	59,517,010	59,517,010	5.62
6 Ceylon Fertilizer Co. Ltd.	50,245,608	-	-	50,245,608	10.00	502,456,080	502,456,080	100.00
7 Ceylon Hotels Corporation PLC (Preference Shares Only)	1,200,000	-	-	1,200,000	2.00	2,400,000	2,400,000	2.00
8 Ceylon Shipping Corporation Ltd.	5,000,000	-	-	5,000,000	10.00	50,000,000	50,000,000	100.00
9 Ceylon Shipping Lines Ltd	156,493	-	156,493	-	10.00	1,564,930	-	-
10 Cey-Nor Foundation Ltd.	4,000,000	-	-	4,000,000	10.00	40,000,000	40,000,000	100.00
11 Colombo Commercial Fertilizer Ltd.	10,000,000	-	-	10,000,000	10.00	100,000,000	100,000,000	100.00
12 Commercial Bank of Ceylon PLC	30,501	2,154	-	32,655	5.00	152,505	163,275	0.0037
	3,164	-	-	3,164	113.60	359,430	359,430	
13 Cultural Publication Company Ltd.	600	-	-	600	100.00	60,000	60,000	-
14 CWG Hambanthota 2018	10,000,000	-	-	10,000,000	10.00	100,000,000	100,000,000	79.00
15 Distance Learning Center Ltd	14,206,509	-	-	14,206,509	10.00	142,065,090	142,065,090	99.99
16 Galadari Hotels (Lanka) PLC	292,200	-	-	292,200	10.00	2,922,000	2,922,000	0.058

Notes to the Financial Statements contd...

NOTE – 21.2 – SHAREHOLDING IN STATE OWNED OR OTHER COMPANIES

Company	Number of Shares			Nominal Value per Share Rs.	Value of the Investment as at 01.01.2019 Rs.	Value of the Investment as at 31.12.2019 Rs.	Percentage of Share holdings by the Treasury	
	As at 01.01.2019	Additions/ Adjustments	Deductions/ Adjustments					As at 31.12.2019
17 Hotel Developers (Lanka) PLC	2,046,645,686	-	-	2,046,645,686	10.00	20,466,456,860	20,466,456,860	100.00
18 Human Resources Services Agency (Guarantee) Ltd.	-	-	-	-	-	5,000,000	5,000,000	100.00
19 Kigsbury PLC (Hotel Services Ltd)	2,263	-	-	2,263	10.00	22,630	22,630	0.0128
20 Hunas Falls Hotels PLC	1	-	-	1	10.00	10	10	-
21 Independent Television Network Ltd.	9,500,000	-	-	9,500,000	10.00	95,000,000	95,000,000	100.00
22 Information & Communication Technology Agency of Sri Lanka (Pvt) Ltd.	2	-	-	2	10.00	20	20	100.00
23 Kahatagaha Grafite Lanka Ltd.	1,300,000	-	-	1,300,000	10.00	13,000,000	13,000,000	100.00
24 Kalubowitiyana Tea Factory Ltd.	4,637,500	-	-	4,637,500	10.00	46,375,000	46,375,000	99.90
25 Kantale Sugar Industries Ltd.	2,689,993	-	-	2,689,993	100.00	268,999,300	268,999,300	100.00
26 Lafarge Mahaweli Cement (Pvt) Ltd.	480,000	-	-	480,000	10.00	4,800,000	4,800,000	10.00
27 Laxapana Batteries PLC – (Elephant Lite Corporation Ltd) (5% Cumulative Preference Shares)	1,000	-	-	1,000	10.00	10,000	10,000	5.00
28 Lanka Canneries Ltd.	40,002	-	-	40,002	100.00	4,000,200	4,000,200	9.09
29 Lanka Cement Ltd.	22,246,000	-	-	22,246,000	10.00	222,460,000	222,460,000	13.00
30 Lanka Coal Company (Pvt) Ltd.	400,000	-	-	400,000	10.00	4,000,000	4,000,000	20.00
31 Lanka Electricity Company (Pvt) Ltd.	49,880,000	-	-	49,880,000	10.00	498,800,000	498,800,000	43.56
32 Lakdiwa Engineering Company (Pvt) Ltd.	2	-	-	2	10.00	20	20	100.00
33 Lanka Fabrics Ltd.	210,000	-	-	210,000	10.00	2,100,000	2,100,000	93.30
34 Lanka Hydraulic Institute Ltd.	50,000	-	-	50,000	10.00	500,000	500,000	4.54
35 Lanka Industrial Estates Ltd.	7,800,000	-	-	7,800,000	10.00	78,000,000	78,000,000	48.84
36 Lanka Leyland (Pvt) Ltd	1,289,900	-	-	1,289,900	6.94	8,951,906	8,951,906	100.00
	860,000	-	-	860,000	0.01	8,600	8,600	
37 Lanka Logistics and Technologies Ltd.	800,205	-	-	800,205	10.00	80,002,050	80,002,050	100.00
38 Lanka Mineral Sands Ltd.	80,000,000	-	-	80,000,000	10.00	800,000,000	800,000,000	100.00
39 Lanka Phosphate Limited	7,251,000	-	-	7,251,000	10.00	72,510,000	72,510,000	100.00
40 Lanka STC General Trading Co. Ltd.	10,000,000	-	-	10,000,000	10.00	100,000,000	100,000,000	100.00
41 Lanka Textile Mills Emporium Ltd.	700,000	-	-	700,000	10.00	7,000,000	7,000,000	-
42 Lanka Sathosa Ltd.	87,095,381	-	-	87,095,381	10.00	870,953,810	870,953,810	98.00
43 Mantai Salt Ltd.	300,000	-	-	300,000	100.00	30,000,000	30,000,000	100.00
44 Mihin Lanka (Private) Ltd	51,406,108	-	-	51,406,108	100.00	14,476,251,900	14,476,251,900	100.00
45 MILCO (Pvt) Ltd – Kiriya Milk Industries	31,945,403	-	-	31,945,403	10.00	319,454,030	319,454,030	99.99
46 National Paper Company Ltd	32,300,000	-	-	32,300,000	10.00	323,000,000	323,000,000	100.00
47 National Development Bank PLC	552,186	19,247	-	571,433	10.00	5,521,860	5,714,330	0.27

Notes to the Financial Statements contd...

NOTE – 21.2 – SHAREHOLDING IN STATE OWNED OR OTHER COMPANIES

Company	Number of Shares			As at 31.12.2019	Nominal Value per Share Rs.	Value of the Investment as at 01.01.2019 Rs.	Value of the Investment as at 31.12.2019 Rs.	Percentage of Share holdings by the Treasury
	As at 01.01.2019	Additions/ Adjustments	Deductions/ Adjustments					
48 Dufry Shops Colombo Ltd.(World Duty Free Group Lanka Ltd.)	1,048	-	-	1,048	10.00	10,480	10,480	0.035
49 Paranthan Chemicals Company Ltd.	4,000,000	-	-	4,000,000	10.00	40,000,000	40,000,000	100.00
50 Rakna Arakshaka Lanka Ltd.	500,205	-	-	500,205	10.00	5,002,050	5,002,050	100.00
51 Rajarata Food Grain Ltd.	386,249	-	-	386,249	10.00	3,862,490	3,862,490	-
52 Skills Development Fund Ltd.	10,000,001	-	-	10,000,001	10.00	100,000,010	100,000,010	98.00
53 Sri Lanka Insurance Corporation Ltd.	599,568,144	-	-	599,568,144	10.00	5,995,681,440	5,995,681,440	99.93
54 Sri Lanka Rubber Manufacturing & Export Corporation Ltd.	7,798,000	-	-	7,798,000	10.00	77,980,000	77,980,000	100.00
55 Sri Lanka Savings Bank Ltd.	8,204,460	-	8,204,460	-	100.00	820,446,000	-	-
56 Sri Lanka Telecom PLC	893,405,709	-	-	893,405,709	10.00	8,934,057,090	8,934,057,090	49.50
57 Sri Lankan Airlines Ltd.	511,574,169	-	-	511,574,169	100.00	51,157,416,900	51,157,416,900	99.11
58 State Resource Management Corporation Ltd.	4,100,000	-	-	4,100,000	10.00	41,000,000	41,000,000	100.00
59 Sri Lanka Thripasha Ltd.	30,460,000	-	-	30,460,000	10.00	304,600,000	304,600,000	100.00
60 Selinsing PLC (The Selinsing Company Ltd.)	615	-	-	615	10.00	6,150	6,150	0.0108
61 De La Rue Lanka Currency & Security Print (Pvt) Ltd.	2,800,000	-	-	2,800,000	10.00	28,000,000	28,000,000	40.00
62 Wakers & Greig Limited	2,850	-	-	2,850	2.00	5,700	5,700	-
	100	-	-	100	10.00	1,000	1,000	-
63 West Coast Power (Pvt) Ltd (Ordinary)	55,000,000	-	-	55,000,000	112.95	6,212,500,000	6,212,500,000	50.00
Total	4,696,931,659	21,401	8,360,953	4,688,592,107		113,657,907,882	112,836,100,192	

Notes to the Financial Statements contd...

NOTE – 21.3 – SHAREHOLDING IN PLANTATION COMPANIES

Company	Number of Shares			As at 31.12.2019	Nominal Value Per Share (Rs.)	Value of the Investment at Cost as at 01.01.2019 (Rs.)	Value of the Investment at Cost as at 31.12.2019 (Rs.)	Percentage of Share holdings by the Treasury
	As at 01.01.2019	Additions/ Adjustment	Deductions/ Adjustment					
1 Agaraptana Plantations Ltd.	23,284,644	1	-	23,284,645	10.00	232,846,440	232,846,450	9.91
2 Agalawatta Plantations PLC	741	1	-	742	10.00	7,410	7,420	0.003
3 Bogawantalawa Tea Estates PLC	21,664	-	-	21,664	6.67	144,430	144,430	0.026
4 Balangoda Plantations PLC	4,761	-	-	4,761	10.00	47,610	47,610	0.02
5 Chilaw Plantations Ltd.	20,000,001	-	-	20,000,001	10.00	200,000,010	200,000,010	100.00
6 Elkaduwa Plantations Ltd.	18,000,001	-	-	18,000,001	10.00	180,000,010	180,000,010	100.00
7 Elpitiya Plantations PLC	15,613,092	-	-	15,613,092	5.00	78,065,460	78,065,460	21.43
8 Gal-Oya Plantations (Pvt) Ltd.	51,600,000	-	-	51,600,000	10.00	516,000,000	516,000,000	51.00
9 Hapugastenne Plantations PLC	1	-	-	1	10.00	10	10	-
10 Horana Plantations PLC	5,889	-	-	5,889	10.00	58,890	58,890	0.023
11 Kahawatte Plantations PLC	1	-	-	1	10.00	10	10	-
12 Kegalle Plantations PLC	4,387	-	-	4,387	10.00	43,870	43,870	0.02
13 Kelani Valley Plantations PLC	1	-	-	1	10.00	10	10	-
14 Kotagala Plantations PLC	3,800,557	1,900,276	-	5,700,833	10.00	38,005,570	38,005,570	7.58
15 Kurunegala Plantations Ltd.	20,000,001	-	-	20,000,001	10.00	200,000,010	200,000,010	100.00
16 Madulsima Plantations PLC	3,805,653	-	-	3,805,653	10.00	38,056,530	38,056,530	2.25
17 Malwatta Valley Plantations PLC	1	1	-	2	10.00	10	20	-
18 Maskeliya Plantations PLC	9,008	-	-	9,008	10.00	90,080	90,080	0.017
19 Maturata Plantations Ltd.	7,806,020	1	-	7,806,021	10.00	78,060,200	78,060,210	22.30
20 Namunukula Plantations PLC	3,763,301	-	-	3,763,301	10.00	37,633,010	37,633,010	15.85
21 Pussellawa Plantations Ltd.	7,816,790	-	-	7,816,790	10.00	78,171,230	78,171,230	32.80
22 Talawakelle Tea Estates PLC	368	-	-	368	10.00	3,680	3,680	0.0015
23 Udapussellawa Plantations PLC	1	-	-	1	10.00	10	10	-
24 Watawala Plantations PLC	151	-	-	151	10.00	160	160	-
Total	175,537,034	1,900,280	-	177,437,314		1,677,234,650	1,677,234,690	

NOTE – 21.4 – SHAREHOLDING IN COMPANIES IN US DOLLAR DENOMINATION

Company	Number of Shares			As at 31.12.2019	Nominal Value per Share (Rs)	Value of the Investment at cost as at 01-01-2019 (Rs)	Value of the Investment at cost as at 31.12.2019 (Rs)	Percentage of Share holdings by the Treasury (Rs)
	As at 01.01.2019	Additions/ Adjustment	Deductions/ Adjustment					
1 Asian Reinsurance Corporation	980			980	US\$1000	180,996,200	179,663,400	
2 Ceylon Shipping Agency	24,500			24,500	1(Singapore Dollar)	3,337,145	3,358,215	99.00
3 International Finance Corporation	7,491			7,491	US\$1000	1,383,512,790	1,373,325,030	
Total	32,971	-	-	32,971		1,567,846,135	1,556,346,645	

Exchange Rate (Buying Rate) as at 01.01.2019/ 31.12.2019

Currency	01.01.2019	31.12.2019
	Rate	Rate
US Dollar	184.69	183.33
Singapore Dollar	136.21	137.07

Notes to the Financial Statements contd...

NOTE – 21.5 – SHAREHOLDING IN DEVELOPMENT BANKS

Company	Number of Shares				Nominal Value per Share (Rs.)	Value of the Investment at cost as at 01-01-2019 (Rs.)	Value of the Investment at cost as at 31.12.2019 (Rs.)	Percentage of Share holdings by the Treasury
	As at 01.01.2019	Additions/ Adjustment	Deductions/ Adjustment	As at 31.12.2019				
1 Pradeshiya Sanwardhana Bank	337,744,671	-	-	337,744,671	10.00	3,377,446,710	3,377,446,710	87.00
	-	158,013,356	-	158,013,356	26.43	-	4,176,292,999	
2 Lankaputhra Development Bank	15,000,000	-	15,000,000	-	100.00	1,500,000,000	-	
3 Lankaputhra Development Bank	21,071,022	-	21,071,022	-	103.07	2,171,971,612	-	
Total	373,815,693	158,013,356	36,071,022	495,758,027		7,049,418,322	7,553,739,709	

NOTES – 21.2, 21.3, 21.4, 21.5 – SUMMARY

Company	Number of Shares	Nominal Value of Shares as at 31.12.2019 (Rs.)
1 General	4,688,592,107	112,836,100,192
2 Plantation	177,437,314	1,677,234,690
3 Shares in Dollar Value	32,971	1,556,346,645
4 Development Banks	495,758,027	7,553,739,709
Total	5,361,820,419	123,623,421,236

Notes to the Financial Statements contd...

NOTE - 22 - RENT AND WORK ADVANCE ACCOUNT - 2019

Head No.	Ministry/Department	Account No.	Type	Opening Balance	Additions	Settlements	Closing Balance
13	Human Rights Commission of Sri Lanka	9188-13-0-1-0-1-0	Rent	1,980,000	-	1,980,000	-
21	Auditor General's Department	9188-21-0-1-0-1-0	Rent	2,925,000	-	2,340,000	585,000
23	Audit Service Commission	9188-23-0-1-0-1-0	Rent	3,068,182	-	2,250,000	818,182
24	National Procurement Commission	9188-24-0-1-0-1-0	Rent	1,764,000	-	-	1,764,000
118	Ministry of Agriculture	9188-118-0-1-0-1-0	Rent	622,440,000	349,650,000	559,440,000	412,650,000
119	Ministry of Power, Energy and Business Development	9188-119-0-1-0-1-0	Rent	-	5,101,392	-	5,101,392
	Ministry of Power, Energy and Business Development	9188-119-0-1-0-2-0	Rent	-	5,101,392	-	5,101,392
	Ministry of Public Administration and Management	9188-130-0-2-0-15-0	Mobilization	-	5,949,316	-	5,949,316
	Ministry of Public Administration and Management	9188-130-0-2-0-14-0	Mobilization	-	3,966,211	-	3,966,211
	Ministry of Public Administration and Management	9188-130-0-2-0-13-0	Mobilization	-	25,492,397	-	25,492,397
	Ministry of Public Administration and Management	9188-130-0-2-0-10-0	Mobilization	61,962,888	-	-	61,962,888
	Ministry of Public Administration and Management	9188-130-0-2-0-11-0	Mobilization	-	9,915,527	-	9,915,527
	Ministry of Public Administration and Management	9188-130-0-2-0-12-0	Mobilization	-	25,492,397	-	25,492,397
130	Ministry of Public Administration and Management	9188-130-0-2-0-2-0	Mobilization	16,560,186	-	16,494,007	66,179
	Ministry of Public Administration and Management	9188-130-0-2-0-3-0	Mobilization	2,160,028	-	2,160,028	-
	Ministry of Public Administration and Management	9188-130-0-2-0-4-0	Mobilization	19,791,351	-	4,015,838	15,775,512
	Ministry of Public Administration and Management	9188-130-0-2-0-5-0	Mobilization	15,603,975	-	15,603,975	-
	Ministry of Public Administration and Management	9188-130-0-2-0-7-0	Mobilization	12,108,000	-	6,418,720	5,689,280
	Ministry of Public Administration and Management	9188-130-0-2-0-8-0	Mobilization	48,969,787	-	-	48,969,787
	Ministry of Public Administration and Management	9188-130-0-2-0-9-0	Mobilization	55,566,130	-	62,961,561	-7,395,431
136	Ministry of Sports	9188-136-0-2-0-1-0	Mobilization	7,637,411	-	19,630,414	-11,993,004
	Ministry of Sports	9188-136-0-2-0-2-0	Mobilization	7,839,024	-	7,839,024	-
157	Ministry of National Integration, Official Languages, Socila Progress and Hindu Religious	9188-157-0-1-0-1-0	Rent	-	389,975	-	389,975
162	Ministry of Mega Police and Western Development	9188-162-0-2-0-1-0	Mobilization	-	186,212,990	-	186,212,990
	Ministry of Mega Police and Western Development	9188-162-0-2-0-2-0	Mobilization	-	136,212,990	-	136,212,990
	Ministry of Mega Police and Western Development	9188-162-0-2-0-3-0	Mobilization	-	-	-	-
193	Ministry of Labour & Trade Union Relations	9188-193-0-2-0-1-0	Mobilization	18,933,417	-	18,933,417	-
194	Ministry of Telecommunication, Foreign Employment and Export	9188-194-0-2-0-1-0	Mobilization	-	19,630,414	-	19,630,414
	Ministry of Telecommunication, Foreign Employment and Export	9188-194-0-2-0-2-0	Mobilization	-	7,839,024	-	7,839,024
	Department of Sports Development	9188-219-0-2-0-28-0	Mobilization	-	5,295,225	-	5,295,225
	Department of Sports Development	9188-219-0-2-0-26-0	Mobilization	-	3,678,781	-	3,678,781
	Department of Sports Development	9188-219-0-2-0-11-0	Mobilization	2,207,189	-	1,919,295	287,894
	Department of Sports Development	9188-219-0-2-0-14-0	Mobilization	14,603,935	-	2,786,692	11,817,243
219	Department of Sports Development	9188-219-0-2-0-17-0	Mobilization	2,000,000	-	2,000,000	-
	Department of Sports Development	9188-219-0-2-0-18-0	Mobilization	-	14,503,280	-	14,503,280
	Department of Sports Development	9188-219-0-2-0-19-0	Mobilization	-	11,671,710	-	11,671,710
	Department of Sports Development	9188-219-0-2-0-2-0	Mobilization	14,557,933	-	3,984,278	10,573,655
	Department of Sports Development	9188-219-0-2-0-21-0	Mobilization	-	10,000,000	-	10,000,000

Notes to the Financial Statements contd...

NOTE - 22 - RENT AND WORK ADVANCE ACCOUNT - 2019

Head No.	Ministry/Department	Account No.	Type	Opening Balance	Additions	Settlements	Closing Balance
219	Department of Sports Development	9188-219-0-2-0-22-0	Mobilization	-	11,619,109	-	11,619,109
		9188-219-0-2-0-23-0	Mobilization	-	25,000,000	-	25,000,000
		9188-219-0-2-0-24-0	Mobilization	-	5,000,000	-	5,000,000
		9188-219-0-2-0-25-0	Mobilization	-	4,844,229	-	4,844,229
		9188-219-0-2-0-27-0	Mobilization	-	5,000,000	-	5,000,000
		9188-219-0-2-0-3-0	Mobilization	15,379,895	-	-	11,279,167
		9188-219-0-2-0-9-0	Mobilization	39,570,056	-	11,388,728	28,181,328
		9188-222-0-1-0-22-0	Rent	-	1,023,750	-	1,023,750
		9188-222-0-1-0-17-0	Rent	9,900,000	4,950,000	-	14,850,000
		9188-222-0-1-0-19-0	Rent	-	-	8,800,000	-8,800,000
222	Sri Lanka Army	9188-222-0-1-0-20-0	Rent	-	17,400,000	6,525,000	10,875,000
		9188-222-0-2-0-3-0	Mobilization	-	244,306	-	244,306
		9188-222-0-2-0-4-0	Mobilization	-	779,400	-	779,400
		9188-222-0-2-0-5-0	Mobilization	-	714,888	-	714,888
		9188-228-0-2-0-1-0	Mobilization	40,564,011	-	24,015,297	16,548,714
		9188-228-0-2-0-10-0	Mobilization	9,039,733	-	9,039,733	-
		9188-228-0-2-0-11-0	Mobilization	15,396,906	-	10,055,714	5,341,192
		9188-228-0-2-0-12-0	Mobilization	4,423,865	629,589	5,053,454	-
		9188-228-0-2-0-13-0	Mobilization	50,000,000	-	-	50,000,000
		9188-228-0-2-0-14-0	Mobilization	30,000,000	4,724,868	34,724,868	-
228	Courts Administration	9188-228-0-2-0-15-0	Mobilization	50,000,000	-	-	50,000,000
		9188-228-0-2-0-16-0	Mobilization	50,000,000	-	-	50,000,000
		9188-228-0-2-0-17-0	Mobilization	10,000,000	-	10,000,000	-
		9188-228-0-2-0-18-0	Mobilization	30,000,000	-	17,819,358	12,180,642
		9188-228-0-2-0-19-0	Mobilization	9,620,895	-	9,620,895	-
		9188-228-0-2-0-2-0	Mobilization	34,706,765	0	26,990,602	7,716,163
		9188-228-0-2-0-20-0	Mobilization	11,025,050	-	9,048,559	1,976,491
		9188-228-0-2-0-21-0	Mobilization	-	27,262,662	4,525,325	22,737,338
		9188-228-0-2-0-22-0	Mobilization	-	28,080,000	3,604,868	24,475,132
		9188-228-0-2-0-23-0	Mobilization	-	30,000,000	3,183,560	26,816,440
	Courts Administration	9188-228-0-2-0-24-0	Mobilization	-	30,000,000	-	30,000,000
		9188-228-0-2-0-25-0	Mobilization	-	25,744,000	5,990,637	19,753,363
		9188-228-0-2-0-26-0	Mobilization	-	50,962,155	2,042,955	48,919,200
		9188-228-0-2-0-27-0	Mobilization	-	22,910,036	-	22,910,036
		9188-228-0-2-0-28-0	Mobilization	-	44,100,200	-	44,100,200
		9188-228-0-2-0-29-0	Mobilization	-	82,660,986	-	82,660,986
		9188-228-0-2-0-30-0	Mobilization	-	12,095,935	-	12,095,935
		9188-228-0-2-0-31-0	Mobilization	-	27,830,000	12,123,496	15,706,504
		9188-228-0-2-0-32-0	Mobilization	-	25,000,000	-	25,000,000

Notes to the Financial Statements contd...

Head No.	Ministry/Department	Account No.	Type	Opening Balance	Additions	Settlements	Closing Balance
	Courts Administration	9188-228-0-2-0-34-0	Mobilization	-	5,474,984	-	5,474,984
	Courts Administration	9188-228-0-2-0-35-0	Mobilization	-	4,829,844	-	4,829,844
	Courts Administration	9188-228-0-2-0-36-0	Mobilization	-	5,107,880	-	5,107,880
	Courts Administration	9188-228-0-2-0-37-0	Mobilization	-	7,030,210	-	7,030,210
228	Courts Administration	9188-228-0-2-0-38-0	Mobilization	-	39,194,414	17,931,646	21,262,769
	Courts Administration	9188-228-0-2-0-4-0	Mobilization	61,083,898	-	23,221,830	37,862,068
	Courts Administration	9188-228-0-2-0-5-0	Mobilization	13,629,141	-	10,334,884	3,294,257
	Courts Administration	9188-228-0-2-0-6-0	Mobilization	22,115,380	-	22,115,380	-
	Courts Administration	9188-228-0-2-0-7-0	Mobilization	21,146,277	7,759,718	28,905,995	-
	Courts Administration	9188-228-0-2-0-9-0	Mobilization	21,860,650	-	15,722,201	6,138,449
247	Sri Lanka Customs	9188-247-0-1-0-1-0	Rent	780,000	-	-	780,000
255	District Secretariat, Colombo	9188-255-0-2-0-4-0	Mobilization	23,329,223	-	23,329,223	-
	District Secretariat, Colombo	9188-255-0-2-0-7-0	Mobilization	-	19,490,148	19,490,148	-
	District Secretariat, Gampaha	9188-256-0-2-0-2-0	Mobilization	-	100,000,000	31,448,215	68,551,785
256	District Secretariat, Gampaha	9188-256-0-2-0-3-0	Mobilization	-	159,824,298	-	159,824,298
	District Secretariat, Gampaha	9188-256-0-2-0-4-0	Mobilization	-	38,973,645	-	38,973,645
	District Secretariat, Gampaha	9188-256-0-2-0-5-0	Mobilization	-	298,797,943	-	298,797,943
	District Secretariat, Matale	9188-259-0-2-0-2-0	Mobilization	25,388,367	-	23,866,506	1,521,861
	District Secretariat, Matale	9188-259-0-2-0-4-0	Mobilization	1,032,240	-	1,032,240	-
259	District Secretariat, Matale	9188-259-0-2-0-5-0	Mobilization	966,552	-	966,552	-
	District Secretariat, Matale	9188-259-0-2-0-6-0	Mobilization	-	53,221,694	13,164,226	40,057,467
	District Secretariat, Matale	9188-259-0-2-0-7-0	Mobilization	-	4,421,527	4,421,527	-
	District Secretariat, Matale	9188-259-0-2-0-8-0	Mobilization	-	7,676,843	7,676,843	-
	District Secretariat, Galle	9188-261-0-2-0-9-0	Mobilization	-	5,139,892	-	5,139,892
	District Secretariat, Galle	9188-261-0-2-0-8-0	Mobilization	-	30,000,000	8,020,037	21,979,963
261	District Secretariat, Galle	9188-261-0-2-0-7-0	Mobilization	-	30,000,000	-	30,000,000
	District Secretariat, Galle	9188-261-0-2-0-4-0	Mobilization	6,000,000	-	6,000,000	-
	District Secretariat, Galle	9188-261-0-2-0-5-0	Mobilization	14,441,377	-	14,441,377	-
	District Secretariat, Galle	9188-261-0-2-0-6-0	Mobilization	-	100,000,000	-	100,000,000
264	District Secretariat/Kachcheri - Jaffna	9188-264-0-2-0-6-0	Mobilization	-	4,000,000	4,000,000	-
	District Secretariat - Badulla	9188-276-0-2-0-3-0	Mobilization	1,274,265	-	-	1,274,265
276	District Secretariat - Badulla	9188-276-0-2-0-5-0	Mobilization	10,906,674	-	-	10,906,674
	District Secretariat - Badulla	9188-276-0-2-0-6-0	Mobilization	5,593,140	-	-	5,593,140
	District Secretariat - Badulla	9188-276-0-2-0-7-0	Mobilization	-	7,469,287	-	7,469,287
290	Department of Fisheries and Aquatic Resources	9188-290-0-2-0-1-0	Mobilization	8,518,925	-	-	8,518,925
291	Department of Coast Conservation	9188-291-0-2-0-1-0	Mobilization	8,644,741	-	8,644,741	-
326	Department of Community Based Corrections	9188-326-0-1-0-1-0	Rent	-	420,000	-	420,000
	Department of Community Based Corrections	9188-326-0-1-0-2-0	Rent	-	240,000	-	240,000
	Total			1,589,016,461	2,243,751,461	1,261,614,036	2,571,153,887

Notes to the Financial Statements contd...

	2019 Rs	2018 Rs
NOTE - 23 - CONSOLIDATED FUND		
Opening Balance of the Consolidated Fund as at 1st January	-303,948,639,803	-285,571,378,373
Add Receipts to the Consolidated Fund		
Total Cash flow from Operating Activities	1,888,353,023,630	1,922,357,082,797
Total Cash flow from Investing Activities	43,099,781,811	146,545,726,696
Total Cash flow from Financing Activities	2,010,692,302,331	1,883,355,767,505
Total Cash Receipts (a)	3,942,145,107,772	3,952,258,576,998
Less Total Payments of the Consolidated Fund		
Total Cash Disbursement for Operating Activities	2,321,622,719,723	2,108,964,391,022
Total Cash Disbursement for Investing Activities	637,218,885,361	625,310,389,518
Total Cash Disbursement for Repayment of Debt	1,116,985,885,697	1,236,361,057,887
Total Cash Payments (b)	4,075,827,490,782	3,970,635,838,427
Net Cash Flow (a) - (b)	-133,682,383,010	-18,377,261,430
Closing Balance of the Consolidated Fund as at 31st December	-437,631,022,813	-303,948,639,803
NOTE - 24 - FOREIGN LOAN REVOLVING FUNDS		
Reimbursable Foreign Aid Revolving Fund (8760)	3,271,864,284	3,448,809,061
IDA Revolving Fund (8814)	30,468,647,698	13,848,391,427
ADB Special Dolor Revolving Fund (8919)	18,884,565,936	6,947,528,890
CBSL Special Dollar Account (International Fund for Agr. Dev. Revolving Fund) (8974)	2,499,114,809	1,224,588,685
IBRD Revolving Fund (8982)	-	1,570,884,206
CBSL Revolving Fund (Yen) - (9095)	2,334,943,591	2,334,943,591
CBSL Special Deutsche Mark Revolving Fund (9102)	-	127,907,606
Central Bank Special Nordic Revolving Fund (9111)	-	99,027,033
Special Rupee Revolving Fund (9120)	-476,985	-476,985
Special Foreign Currency Revolving Fund (Euro Italy) (9121)	2,573,887,625	2,573,887,625
Special Rupee Revolving Fund (9122)	-	498,950,000
Special Foreign Currency Revolving Fund (9126)	1,011,818,870	1,004,092,963
	61,044,365,828	33,678,534,101
NOTE - 25 - MISCELLANEOUS FUNDS		
Public Service Provident Fund Account (8098)	2,264,134	13,382,291
Teachers' Widows & Orphans Pension Fund (8186)	1,039,177,078	846,181,511
	1,041,441,212	859,563,802
NOTE - 26 - NET ASSETS ADJUSTMENTS ACCOUNT		
Impact on Borrowings		
Capital Expenditure Investment- Appropriation Loan Account (8341)	-24,088,000,000	-24,088,000,000
Capital Investment Inland & Foreign Consolidated Loan Account (8342)	-3,105,824,132,096	-3,194,153,832,259
Treasury Bond Repayment Account (9103)	-4,338,280,041,155	-3,999,931,674,545
SL Development Bond Investment Account (9106)	-560,226,460,580	-614,218,758,902
Foreign Currency Banking Unit Investment Account (9108)	-168,011,450,000	-100,512,445,000
Treasury Bills Utilization Account (9109)	-897,669,775,316	-758,796,101,164
Least Asset Investment Account (9183)	-2,880,933,571	-7,660,356,498
Foreign Currency Term Financing Facility (9191)	-242,190,775,600	-330,174,244,330
International Sovereign Bond Investment Account (9195)	-2,733,591,700,000	-2,220,411,285,000
Foreign Currency Banking Unit (Project) Investment Account (9197)	-17,700,555,961	-19,507,450,440
Suhurupaya Investment Account of Ministry of Defence (9199)	-6,258,115,626	-6,827,035,228
Treasury Bond Investment Account (Active Liability Management Act) (9203)	-30,000,000,000	-
Retirement Gratuity Investment Account (9208)	-61,135,668,865	-
	-12,187,857,608,771	-11,276,281,183,366

Notes to the Financial Statements contd...

	2019 Rs	2018 Rs
Impact on Acquisition of Financial & Non Financial Assets		
Government Corporations Capital Fund (8467)	488,337,205,578	463,368,225,830
Government Shares Account (8547)	123,623,421,236	123,952,406,989
On-lent Loan Investment Account (9117)	177,149,514,240	184,160,788,946
Property Plant & Equipment Reserve Fund Account (9165)	1,238,826,460,879	973,767,963,565
Work in Progress Reserve Fund Account (9166)	94,253,206,090	88,731,070,407
Lease Asset Reserve Fund Account (9182)	22,190,544,326	24,898,590,069
Rental & Work Advance Reserve (9189)	2,571,153,887	1,589,016,461
	2,146,951,506,236	1,860,468,062,266
Balance as at 31st December	-10,040,906,102,534	-9,415,813,121,099
Note: In accordance with Article No. 149 & 150 of the Constitution of the Democratic Socialist Republic of Sri Lanka, acquisition of financial & non-financial assets and domestic & foreign borrowings are accounted as payments and receipts to the consolidated fund.		
Assets & liabilities corresponding to those receipts and payments are included in the Financial Position Report and its impact on net assets are adjusted through Net Asset Adjustment Account.		
NOTE - 27 - BANK BALANCE		
Treasury Authorized Imprest Account (7002)	2,606,597,712	3,283,029,232
Treasury Authorized Imprest Account- (RFA) (7003)	28,975,752	35,827,186
DST Cash Account (8020) Note - 27(i)	-186,802,383,346	-151,304,639,789
Crown Agent Current Account (8030)	33,654,973	29,935,607
Temporary Employed Balances of CBSL (8192)	-21,420,557,346	-18,483,481,826
Central Bank of Sri Lanka - IDA Special Dollar Accounts (8813)	4,179,188,088	12,591,128,482
ADB Loan SLCB Special Dollar Account (8918)	5,652,258,948	3,849,388,478
International Fund for Agriculture Development Special Dollar Account (8973)	508,387,744	347,720,921
Special Foreign Currency French Development Agency Account (9125)	696,496,157	791,271,630
	-194,517,381,317	-148,859,820,080
NOTE - 27(i)		
Sub Accounts of DST Accounts - (8020)		
Bank of Ceylon - 0002026450	-179,232,744,860	-188,112,168,211
Peoples Bank - 014100130110432	-96,073,172,520	-87,966,910,316
Central Bank of Sri Lanka - 50516	114,301	147,387
Central Bank of Sri Lanka - 45013	51,409,577,938	29,493,915,099
Central Bank of Sri Lanka - 45026	-	91,374,950,000
Central Bank of Sri Lanka - 50548	-	1.14
Central Bank of Sri Lanka - 50549	77,986,190	108,201,697
Central Bank of Sri Lanka - 50550	2,334,950,130	1,833,034,161
Central Bank of Sri Lanka - 50551	365,153,753	6,100,171
Central Bank of Sri Lanka - 50552	2,221,976,605	-
Bank of Ceylon - 0007040501	-	53,054,124
Bank of Ceylon - 0007041570	942,216,724	1,411,216,724
Bank of Ceylon - 0007041571	30,819,374	493,819,374
Bank of Ceylon - 0007041573	31,120,739,019	-
	-186,802,383,346	-151,304,639,789
NOTE - 28 - ADVANCES FROM CENTRAL BANK OF SRI LANKA		
Advance from CBSL - Monetary Law Act (8176)	236,608,971,400	198,632,571,400
	236,608,971,400	198,632,571,400
NOTE - 29 - GOVERNMENT BORROWINGS		
Domestic		
Treasury Bills (8085)	897,669,775,316	758,796,101,164
Treasury Bonds (9093)	4,338,280,041,156	3,999,931,674,545

Notes to the Financial Statements contd...

	2019 Rs	2018 Rs
Rupee Loans (8249)	24,088,000,000	24,088,000,000
Sri Lanka Development Bonds (9105)	560,226,460,580	614,218,758,902
Local Loans in Foreign Currency (9107)	168,011,450,000	100,512,445,000
Foreign Currency Banking Units (Projects) (9196) Note 29(I)	17,700,555,961	19,507,450,440
Suhurupaya Loan Account of Ministry of Defence (9198)	6,258,115,626	6,827,035,228
Treasury Bond Account (Active Liability Management Act) (9202)	30,000,000,000	-
Retirement Gratuity Loan Account (9207)	61,135,668,865	-
Lease Creditors (9181)	2,880,933,572	7,660,356,498
Total Borrowings – Domestic (a)	6,106,251,001,076	5,531,541,821,777
Foreign		
Foreign (Projects) (8343) Note 29(II)	3,105,824,132,097	3,194,153,832,259
Foreign Currency Term Financing Facility (9190) Note 29(III)	242,190,775,600	330,174,244,330
International Sovereign Bond (9194) Note 29(IV)	2,733,591,700,000	2,220,411,285,000
Total Foreign Borrowings (b)	6,081,606,607,697	5,744,739,361,589
Total Borrowings = (a)+(b)	12,187,857,608,773	11,276,281,183,366
NOTE – 30 – DEPOSITS		
Treasury General Deposit Account (6000)	81,581,874,674	76,877,880,445
Treasury Deposit Account for District Secretaries (6003)	-10,111,000	-10,674,838
	81,571,763,674	76,867,205,607
NOTE – 31- OPERATING ACCOUNTS WITH GOVERNMENT DEPARTMENTS [(Dr.)/ Cr.]		
General Manager – Railway Department (8003)	-1,000,515,781	-1,000,515,781
Director General of Customs (8005)	-711,651	-2,410,473
Treasury Operations Department (8233) and (8583)	-	-400,071,183
Cheques Return from Banks (8657)	-3,995,094	-3,995,094
Treasury Operations Department (9092)	417,186,631	267,819,411
Collection of GST (9098)	-37,953,564	-37,953,565
Non Operating Accounts (9100)	-20,772,460	-20,772,460
Agency Transaction in Postal Department (9184)	832,767,266	306,362,155
Value Added Control Account (9185)	-126,379,510	-143,197,086
Treasury Bond Premium Account (9186)	16,901,586,580	8,167,439,142
Treasury Bill Discount Account (9187)	-74,189,855,728	-87,117,506,365
Accrued Interest on Treasury Bond (9192)	1,081,659,000	2,805,589,000
Discount on Treasury Bill Issuance (9193)	-29,228,121,665	-27,707,278,494
	-85,375,105,976	-104,886,490,795
NOTE – 32 – SUNDRY ACCOUNTS [(Dr.)/ Cr.]		
Parity Variance Account on Crown Agent Account (8029)	102,281,109	101,531,485
Foreign Aid Expenditure Account (8301)	-80,558,007	-80,558,007
Sinking Fund Investment Account (8574)	-	-46,492,720
Sinking Fund Account (8575)	-	46,492,720
Stock Certificates received from Inland Revenue Commissioner as Capital Tax (8491)	-88,589	-88,589
Investment Account for National Housing Bonds (8859)	-1,284,200	-1,284,200
Currency Payments Accounts-International Monetary Institutions Fund (8340)	-	616,811,553
Public Service Mutual Guarantee Association (8013)	200,409	150,685
	20,550,722	636,562,927

Notes to the Financial Statements contd...

Note - 29(i) FOREIGN CURRENCY BANKING UNIT LOAN (PROJECT) BALANCES (9196)

Loan Key	Project Name	Loan Currency	Balance as at 01.01.2019		Accounted during the year		Repayments		Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2013013	Grater Rathnapura Water Supply Project Phase 1	USD	1,629,280	297,750,758	-	-	724,136	129,816,965	-3,528,867	905,144	164,404,926
2009001	Rehabilitation of New Laxapana & Wimalasurendra Hydro Power Plant Project - 1	USD	-	-1	-	-	-	-	1	-	-0
2009003	Rehabilitation of New Laxapana & Wimalasurendra Hydro Power Plant Project -11	USD	-	-437	-	-	-	-	437	-	-0
2010012	Rehabilitation of Old Laxapana Hydro Power Plant Project	EUR	-	466	-	-	-	-	-466	-	-
2013011	Construction of 210 Steel Bridges Project	USD	5,591,680	1,021,878,803	-	-	1,242,595	222,116,948	-9,820,373	4,349,085	789,941,482
2013028	Upgrading of Peripherel Blood Bank -National Transfusion Service	USD	2,328,376	425,510,353	-	-	776,125	139,467,430	-4,101,511	1,552,251	281,941,412
2013044	Implementation of Badulla ,Hallela & Ella Integrated Water Supply Project	USD	5,050,909	923,053,131	-	-	1,683,638	300,954,502	-10,487,415	3,367,273	611,611,214
2014014	Monaragala - Buttala Integrated Water Supply Scheme	LKR	1,002,450,283	1,002,450,283	229,592,593	229,592,593	117,337,417	117,337,417	-	1,114,705,459	1,114,705,459
2015035	Establishment of Clinical Waste Management Systems in the Needy Hospitals Project	LKR	324,035,518	324,035,518	-	-	28,177,002	28,177,002	-	295,858,516	295,858,516
2016002	Anamaduwa Integrated Water Supply Project	LKR	372,770,463	372,770,463	6,620,201	6,620,201	40,489,544	40,489,544	-	338,901,120	338,901,120
2016013	Development of General Hospital Kalutara	EUR	2,158,721	451,157,172	-	-	2,158,721	424,967,353	-26,189,819	-	-
2010027	Ampara Water Supply Scheme - Phase 111	USD	3,809,785	696,237,959	-	-	1,904,893	340,504,357	-9,740,292	1,904,892	345,993,310
2016042	Southern Expressway Sec 02 Beliatta to Wetiya	LKR	3,874,907,144	3,874,907,144	618,244,103	618,244,103	157,129,139	157,129,139	-	4,336,022,109	4,336,022,109
2017044	Pilot Project on Establishment of a Ground Water Monitoring Network in 03 Selected Districts	LKR	603,425,195	603,425,195	-	-	-	-	-	603,425,195	603,425,195
2017045	Procuring of 09 no Diesel Multiple Units	USD	14,080,201	2,573,155,361	-	-	-	-	-15,712,097	14,080,201	2,557,443,264
2011034	Kolonna - Balangoda Water Supply Project	EUR	7,037,801	1,471,148,184	17,798	3,421,056	924,464	184,334,846	-41,529,533	6,131,355	1,248,704,861
2012005	Greater Dambulla Water supply Project I	USD	6,832,185	1,312,748,537	987,671	156,874,023	1,425,833	253,365,879	-54,884,724	6,394,023	1,161,371,957
2012013	Development of Hambantota General Hospital	EUR	4,684,216	978,967,417	-	-	585,527	119,943,742	-24,259,262	4,098,689	834,764,413
2015020	Kolonna - Balangoda Water Supply Project - Additional Financing	LKR	302,745,827	302,745,827	-	-	29,127,500	29,127,500	-	273,618,327	273,618,327
2012014	Development of Nuwara Eliya District General Hospital	EUR	3,934,483	822,278,573	-	-	491,810	100,746,123	-20,376,440	3,442,673	701,156,010
2018034	Widening & Improvement of 64.31 Km roads & Reconstruction of 13 Bridges in the Central & Uva Province of SL	USD	11,235,189	2,053,229,733	-	-	-	-	-12,537,348	11,235,189	2,040,692,385
Total				19,507,450,440		1,014,751,977		2,588,478,747		-233,167,708	17,700,555,961

Notes to the Financial Statements contd...
NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Loan Currency Amount	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
AB Svensk Ex.Credit									
Fourth Rural Electrification									
2009026	Project-Euro Potion (Sweden)	EUR	1,123,075	234,714,485	1,123,075	221,680,769	-13,033,716	-	-
2004076	Fourth Rural Electrification Project-USD Potion	USD	459,077	83,896,421	459,077	80,655,239	-3,241,182	0	-
2007029	Ratmalana & Ja-Ela Waste Water Treatment Facilities Project (Sweden)	USD	69,334,829	12,670,933,121	11,550,682	2,062,306,212	-113,061,183	57,784,147	10,495,565,726
Asian Development Bank (ADB)									
1988002	1st Small & Medium Industries Project	XDR	3,873,999	982,101,394	430,400	105,734,127	-11,442,261	3,443,599	864,925,006
1988063	2nd Development Financing Project	XDR	11,910,447	3,019,429,370	1,134,400	278,883,902	-33,937,556	10,776,047	2,706,607,912
2010109	2nd DFCC Project	XDR	492,650	124,892,283	495,880	122,707,541	-2,995,917	-3,230	-811,175
1991017	2nd Small & Medium Industries Project	XDR	9,789,822	2,481,827,463	783,200	192,404,663	-27,239,561	9,006,622	2,262,183,239
1988008	2nd Technical Education Project	XDR	6,406,186	1,624,038,611	711,600	174,964,234	-18,771,483	5,694,586	1,430,302,894
1991029	3rd Development Financing Project	XDR	16,815,485	4,262,910,293	1,293,400	319,342,584	-44,902,817	15,522,085	3,898,664,892
1998005	3rd Water Supply & Sanitation Sector	XDR	42,305,859	10,725,000,737	2,226,600	557,486,413	-100,850,813	40,079,259	10,066,663,511
2010019	ADB Funded Fiscal Management Efficiency Project	USD	25,237,789	4,612,203,458	686,619	123,319,095	-29,655,285	24,551,170	4,459,229,078
1987001	Agricultural Inputs Programme	XDR	8,275,942	2,098,042,335	1,034,600	254,164,792	-25,077,636	7,241,342	1,818,799,907
1989068	Agriculture Programme	XDR	29,745,924	7,540,918,837	2,704,200	664,893,594	-83,985,272	27,041,724	6,792,039,971
1989067	Agriculture Rehabilitation Project	XDR	6,374,233	1,615,938,301	607,200	149,275,656	-18,163,192	5,767,033	1,448,499,453
2010113	Anurachapura Dry Zone Agriculture Project	XDR	757,768	192,102,503	379,200	94,093,836	-2,924,179	378,568	95,084,488
1983071	Aquaculture Development Project	XDR	2,860,552	725,181,380	635,800	157,765,984	-8,626,901	2,224,752	558,788,495
2002007	Aquatic Resource & Quality Improvement	XDR	6,377,061	1,616,655,095	411,422	101,423,108	-16,849,017	5,965,639	1,498,382,970
2003003	Aquatic Resource Development & Quality Improvement	JPK	404,188	668,809,804	32,057	52,201,850	5,483,472	372,131	622,091,446
2016038	Capital Market Development Programme	USD	125,000,000	22,843,737,500	5,208,333	941,136,979	-144,360,937	119,791,667	21,758,239,584
2009006	Clean Energy and Access Improvement Project	USD	100,919,418	18,578,532,525	3,243,091	578,849,078	-258,732,172	97,676,327	17,740,951,275

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
2009007	Clean Energy and Access Improvement Project	XDR	14,093,578	3,624,851,694	701,792	172,552,696	-88,684,056	13,391,786	3,363,614,942
2013015	Clean Energy and Network Efficiency Improvement Project	USD	38,806,008	8,105,512,549	5,411,962	971,979,650	-1,068,172,324	33,394,046	6,065,360,575
2013017	Clean Energy and Network Efficiency Improvement Project	XDR	4,752,017	1,543,028,005			-349,464,021	4,752,017	1,193,563,984
1999002	Coastal Resource Management Project	XDR	14,386,691	3,647,184,394	1,106,670	273,238,642	-38,417,513	13,280,021	3,335,528,239
2010116	Coconut Development Project	XDR	264,917	67,159,336	106,200	26,352,228	-942,370	158,717	39,864,738
2001003	Colombo Fort Efficiency and Expansion Project	XDR	3,603,665	913,568,820	240,244	59,889,834	-8,892,133	3,363,421	844,786,853
2007007	Colombo Port Expansion Project	USD	256,455,504	46,867,217,714	9,617,457	1,709,554,824	-323,481,074	246,838,047	44,834,181,816
2010118	Community Forestry Project	XDR	1,027,300	260,431,802	342,400	84,407,914	-3,998,356	684,900	172,025,532
2004004	Conflict Affected Areas Rehabilitation Project	XDR	30,473,461	7,725,357,674	677,200	167,599,662	-73,863,812	29,796,261	7,483,894,200
2004012	Conflict Affected Areas Rehabilitation Project	USD	23,181,363	4,236,391,730	559,148	100,073,271	-27,355,187	22,622,215	4,108,963,272
2010021	Conflict Affected Region Emergency Project	USD	136,665,897	24,975,678,998	1,660,876	297,133,685	-157,043,336	135,005,021	24,521,501,977
1985004	Development Financing Project	XDR	5,178,465	1,312,797,808	740,000	181,791,945	-16,201,524	4,438,465	1,114,804,339
2003005	Distance Education Modernization Project	XDR	16,409,167	4,159,904,336	994,496	248,997,579	-39,220,798	15,414,671	3,871,685,959
2009008	Dry Zone Urban Water and Sanitation Project	XDR	27,897,097	7,072,220,875	1,268,050	311,781,052	-72,051,474	26,629,047	6,688,388,349
2013021	Dry Zone Urban Water and Sanitation Project (ADF)	XDR	18,427,383	4,703,594,522	5,929,674	1,441,737,852	-27,570,485	24,357,057	6,117,61,889
2009018	Eastern & North Central Provincial Road Project	XDR	40,295,966	10,215,470,757	1,751,998	430,715,830	-103,708,764	38,543,968	9,681,046,163
2007031	Education for Knowledge Society Project	XDR	36,166,201	9,168,529,682	1,722,200	423,444,916	-93,823,021	34,444,001	8,651,261,745
2013034	Education Sector Development Programme (OCR)	USD	87,869,048	16,055,268,812	4,286,295	766,580,508	-107,218,626	83,582,753	15,181,469,678
2013035	Education Sector Development Programme (ADF)	XDR	58,428,456	14,812,836,030	2,996,450	739,582,240	-149,875,358	55,434,325	13,923,378,432
1996028	Emergency Rehabilitation Petroleum Facilities	XDR	11,938,929	3,026,649,936	702,400	173,366,005	-31,017,197	11,236,529	2,822,266,734
1988003	Emergency Road Restoration Project	XDR	2,152,468	545,674,305	253,400	62,544,057	-6,143,438	1,899,068	476,986,810

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
1988013	Emergency Schools Restoration Project	XDR	4,070,314	1,031,869,306	428,600	105,368,159	-11,815,913	3,641,714	914,685,234
1993041	Financial Management Training Project	XDR	4,877,763	1,236,566,452	325,200	80,837,565	-12,266,769	4,552,563	1,143,462,118
2004014	Financial Markets for Private Sector Development	USD	9,047,802	1,653,484,937	9,047,802	1,619,453,778	-34,031,159	0	-
1990051	Financial Sector Programme	XDR	29,300,125	7,427,904,052	2,441,800	600,376,147	-81,551,896	26,858,325	6,745,976,009
2004009	Fiscal Management Programme	USD	6,103,473	1,115,409,104	6,103,473	1,090,529,692	-24,879,412	-0	-
1993002	Fisheries Sector Project	XDR	9,967,034	2,526,752,667	712,000	178,267,460	-23,908,586	9,255,034	2,324,576,621
2000032	Forest Resources Management Sector Project	XDR	9,459,860	2,398,178,592	700,732	172,954,310	-25,203,715	8,759,128	2,200,020,567
1994026	Fourth Development Financing Project	XDR	32,080,479	8,132,754,379	2,069,800	512,253,075	-82,752,004	30,010,679	7,537,749,300
2009029	Greater Colombo Waste Water Management Project (ADF)	XDR	10,053,702	2,569,695,504	961,345	220,310,429	-26,189,067	10,483,381	2,633,110,688
2009028	Greater Colombo Waste Water Management Project (OCR)	USD	50,037,772	9,144,397,976	4,059,917	725,951,731	-50,136,190	52,670,933	9,566,621,566
2016033	Greater Colombo Water and Waste Water Management Imp. Inv. Programme -3	XDR	165,646	41,993,329	71,089	17,553,019	-85,482	236,736	59,460,866
2016034	Greater Colombo Water and Waste Water Management Imp. Inv. Programme -3 (OCR)	USD	4,589,939	843,841,677	5,043,598	902,122,845	3,774,746	9,633,537	1,749,739,267
2013042	Greater Colombo Water Waste Water Management Improvement Project 1	USD	35,914,014	6,606,731,963	8,246,962	1,437,476,815	-31,488,570	42,006,738	7,629,683,837
2013043	Greater Colombo Water Waste Water Management Improvement Project 1	XDR	4,000,469	1,016,770,666	862,765	210,966,875	-6,239,220	4,863,233	1,221,498,321
2014029	Greater Colombo Water & Waste Water Management Pro-2	USD	17,302,771	3,229,135,585	10,994,691	1,915,173,420	-9,470,354	27,002,492	4,904,462,647
2014030	Greater Colombo Water & Waste Water Management Pro-2	XDR	1,773,624	449,922,263	598,731	147,275,762	-4,598,325	1,779,825	447,038,658
2014036	Green Power Development & Energy Efficiency Improvement Programme	XDR	1,137,629	443,028,534	469,200	116,517,315	-158,621,980	668,429	167,889,239
2014037	Green Power Development & Energy Efficiency Improvement Programme	USD	1,907,096	665,417,328	547,738	99,245,330	-319,271,800	1,359,358	246,900,197
2010119	Health & Population Project	XDR	942,243	238,869,069	269,400	66,848,311	-3,023,419	672,843	168,997,339

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	
2018045	Health System Enhancement Project	USD	-	2,785,000	489,851,422			15,988,128	2,785,000	505,839,550
2014041	Integrated Road Investment Programme	XDR	52,609,946	3,273,346	804,668,057			-105,556,597	55,883,292	14,036,311,394
2017040	Integrated Road Investment Programme- Tranche - 4	USD	19,614,412	23,432,527	4,145,089,145			88,994,474	43,046,939	7,818,615,469
2015009	Integrated Road Investment Programme-Tranch 2(ADF)	XDR	6,143,000	1,557,317,967				-14,387,519	6,143,000	1,542,930,448
2015010	Integrated Road Investment Programme-Tranch 2(OCR)	USD	93,778,036	3,656,981	655,148,353			-95,563,101	97,435,018	17,697,512,011
2015036	Integrated Road Investment Programme-Tranch 3	USD	137,480,837	3,912,134	696,704,806			-139,985,358	141,392,971	25,681,328,593
2015037	Integrated Road Investment Programme-Tranch 3	XDR	17,710,000	4,489,679,810				-41,478,591	17,710,000	4,448,201,219
2011002	Jaffna & Kilinochchi Water Supply & Sanitation Project ADF	XDR	29,363,116	7,496,022,090	1,655,451,469	453,699,762		-132,131,417	34,102,968	8,565,642,380
2011001	Jaffna & Kilinochchi Water Supply & Sanitation Project OCR	USD	3,979,308	68,128	12,005,847	17,579,588		-4,840,205	3,948,955	717,248,751
2017039	Jaffna & Kilinochchi Water Supply Project Additional Financing	USD	36,417	144,892	25,575,310			232,062	181,308	32,931,003
1986020	Kirindioya Irrigation & Settlement Project	XDR	3,989,478	1,011,376,590				-12,089,206	3,490,678	876,749,786
2010117	Kirindioya Irrigation & Settlement Project	XDR	1,561,891	395,956,669				-3,968,110	1,171,091	294,141,757
1987003	Land Use Planning Project	XDR	1,922,063	487,264,100				-4,953,567	1,681,863	422,431,666
2010121	Livestock Development Project	XDR	1,972,645	500,087,208				-5,011,523	1,479,245	371,540,341
2006001	Local Government Infrastructure Improvement Project	XDR	20,341,414	5,156,772,253				-53,309,912	19,270,812	4,840,228,701
2011028	Local Government Enhancement Sector Project	XDR	36,247,624	9,189,171,557				-87,901,740	35,492,465	8,914,603,540
2016036	Local Government Enhancement Sector Project (ADF)	USD	9,209,417	1,701,264,844	1,747,812,751			15,707,397	19,076,061	3,464,784,992
1991034	Low-Income Housing Development Project	XDR	6,911,851	1,752,230,269				-18,223,140	6,358,851	1,597,145,620
2010110	Mahaweli Area Roads Development Project	XDR	500,887	126,980,281				-2,183,711	167,487	42,067,443
2018018	Mahaweli Water Security Investment Programme-tranche 2	USD	88,053	16,389,415	59,877,643			884,511	424,773	77,151,569

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2018019	Mahaweli Water Security Investment Programme- tranche 2	USD	1,947,036	440,033,474	7,544,116	1,278,554,140			5,290,356	9,491,152	1,723,877,970
2015024	Mahaweli Water Security Investment Programme- Tranch 1	XDR	14,799,289	3,751,782,576	4,718,332	1,164,032,899			-13,574,696	19,517,621	4,902,240,779
2015025	Mahaweli Water Security Investment Programme- Tranch 1	USD	16,838,749	3,077,279,694	1,466,272	2,62,773,093			-15,311,798	18,305,021	3,324,740,990
2004011	Modernization of Revenue Administration	USD	8,995,259	1,643,882,611			478,496	85,495,484	-11,453,496	8,516,763	1,546,933,631
2010114	National Development Bank of Sri Lanka	XDR	1,143,039	289,773,083			457,000	113,386,867	-4,074,432	686,039	172,311,784
2006003	National Highways Sector Project AF	USD	121,844,837	22,267,131,937			5,621,743	1,003,405,432	-153,660,874	116,223,094	21,110,065,631
2011035	National Highways Sector Project AF OCR	USD	76,072,884	13,902,311,794			1,627,248	289,252,445	-91,200,739	74,445,636	13,521,858,610
1996059	NCP Rural Development Project	XDR	8,424,446	2,135,689,651			481,400	118,818,900	-21,824,703	7,943,046	1,995,046,048
2010020	N-E Community Restoration & Dev. Project II Supplementary	XDR	7,613,542	1,930,116,667					-17,831,677	7,613,542	1,912,284,990
2004005	North east Coastal Community Dev. Project	XDR	9,052,370	2,294,875,376			532,492	131,786,000	-23,160,986	8,519,878	2,139,928,390
2001004	North East Community Restoration & Dev. Project	XDR	10,976,826	2,782,746,193			731,788	182,425,624	-27,085,588	10,245,038	2,573,234,981
2004007	North East Community Restoration & Development Project	XDR	5,248,277	1,330,495,960			115,400	28,560,249	-12,716,632	5,132,877	1,289,219,079
2005002	North East Community Restoration & Development Project II	XDR	15,230,583	3,861,120,246			327,600	80,884,977	-37,069,502	14,902,983	3,743,165,767
2010026	Northern Road Connectivity Project (ADF)	XDR	14,960,145	3,792,561,274			636,602	156,524,144	-38,408,635	14,323,543	3,597,628,495
2012029	Northern Road Connectivity Project (ADF)	XDR	40,714,001	10,329,173,464	1,049,083	251,788,276			-91,327,854	41,763,084	10,489,633,886
2012030	Northern Road Connectivity Project (ADF)	USD	23,421,955	4,281,261,482	1,590,566	282,092,817			-22,805,961	23,794,092	4,321,720,935
2010025	Northern Road Connectivity Project (OCR)	USD	119,233,596	21,789,927,776			3,052,926	544,907,126	-142,660,827	116,180,670	21,102,359,823
1992029	N-W Province Water Resources Development Project	XDR	6,788,755	1,721,024,053			484,800	119,982,748	-17,683,878	6,303,955	1,583,357,427
1992039	Participatory Forestry Project	XDR	3,300,870	836,806,728			220,000	54,318,362	-8,669,763	3,080,870	773,818,603

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
1988062	Perennial Crops Development Project	XDR	4,151,096	1,052,348,613	437,000	108,938,653	-10,544,439	3,714,096	932,865,521
2002008	Plantation Development Project	XDR	3,799,499	963,214,882	245,128	60,502,368	-9,964,970	3,554,371	892,747,544
2002009	Plantation Development Project	JPK	436,180	721,747,367	109,682	181,037,783	5,097,347	326,498	545,806,931
1996001	Plantation Reform Project	XDR	25,446,086	6,450,862,599	1,542,200	380,645,008	-66,304,946	23,903,886	6,003,912,645
1985001	Plantation Sector Project	XDR	9,999,422	2,534,963,584	1,666,400	409,725,125	-32,242,377	8,333,022	2,092,996,082
2002006	Power Sector Development Project	XDR	35,737,761	9,059,915,523	2,233,610	549,116,602	-95,598,175	33,504,151	8,415,200,746
1990025	Power System Expansion (Sector Loan Project)	XDR	24,304,903	6,161,560,141	2,113,600	525,394,466	-62,400,633	22,191,303	5,573,765,042
2001001	Private Sector Development Sub Programme 1	XDR	24,885,693	6,308,796,912	4,147,616	1,019,792,658	-80,244,272	20,738,077	5,208,759,982
2017010	Project Design Advance for Northern Province Sustainable Fisheries Development Project	USD	468,344	85,589,783	174,811	31,317,184	-90,728	643,155	116,816,239
2000055	Protected Area Mgt. & Wildlife Conserv. Project	XDR	4,653,020	1,179,591,787	344,668	84,712,112	-12,755,610	4,308,352	1,082,124,065
1999004	Road Network Improvement Project	XDR	50,957,411	12,918,264,242	2,547,800	629,056,006	-130,219,470	48,409,611	12,158,988,766
2003001	Road Sector Development	XDR	26,884,878	6,815,612,261	1,680,304	418,878,839	-66,128,340	25,204,574	6,330,605,082
2010108	Rural Credit Project	XDR	281,684	71,410,116	281,684	69,895,596	-1,514,520	-	-
2010112	Rural Electrification Project	XDR	431,248	109,326,086	431,248	107,007,112	-2,318,974	-	-
2004002	Rural Finance Sector Development Programme	USD	6,081,368	1,111,369,432	377,678	67,599,228	-7,786,120	5,703,690	1,035,984,084
2004003	Rural Finance Sector Development Programme	XDR	2,551,075	646,725,500	150,064	37,139,213	-6,527,069	2,401,011	603,059,218
2019030	Science & Technology Human Resource Development Project	USD	-	-	3,123,488	551,259,400	16,059,726	3,123,488	567,319,125
1998019	Science & Technology Personals Development Project	XDR	10,229,577	2,593,310,314	553,000	135,915,717	-26,939,377	9,676,577	2,430,455,220
1991055	Second Agriculture Programme	XDR	9,980,768	2,530,234,598	767,800	190,022,182	-26,201,258	9,212,968	2,314,011,158
2010115	Second Fisheries Development Project	XDR	175,593	44,514,809	70,200	17,419,270	-624,044	105,393	26,471,495
1992040	Second Health & Population Project	XDR	8,383,821	2,125,390,818	621,000	153,274,900	-22,336,734	7,762,821	1,949,779,184
2017036	Second Integrated Road Investment Programme Tranche 1	USD	433,739	105,825,648	10,192,887	1,790,373,953	33,914,375	10,626,625	1,930,113,977

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2017037	Second Integrated Road Investment Programme Tranche 1	USD	17,912,976	3,273,594,662	15,232,093	2,700,125,417			46,418,914	33,145,070	6,020,138,993
1998018	Second Perennial Crops Development Project	XDR	9,763,758	2,475,220,094			514,000	127,209,431	-24,759,082	9,249,758	2,323,251,581
1996002	Second Power System Expansion Project	XDR	36,105,093	9,153,038,266			2,123,800	524,195,219	-93,799,030	33,981,293	8,535,044,017
1988005	Second Road Improvement Project	XDR	9,512,557	2,411,537,743			1,119,000	276,191,003	-27,146,355	8,393,557	2,108,200,385
1990046	Second Telecommunication Project	XDR	9,584,849	2,429,864,660			833,600	204,960,913	-26,862,157	8,751,249	2,198,041,590
1993029	Second Water Supply & Sanitation Project	XDR	16,417,790	4,162,090,369			1,132,400	283,525,380	-39,350,388	15,285,390	3,839,214,601
1993030	Secondary Education Development Project	XDR	13,319,611	3,376,667,860			888,000	220,737,267	-33,496,577	12,431,611	3,122,434,016
2004008	Secondary Education Modernization II	XDR	16,895,319	4,283,149,140			965,446	237,286,228	-44,774,307	15,929,873	4,001,088,605
2000044	Secondary Education Modernization Project	XDR	21,275,431	5,393,555,815			1,575,958	387,337,176	-58,323,648	19,699,473	4,947,894,991
2011016	Secondary Towns & Rural Com/Based Water Supply Add (XDR)	XDR	6,566,120	1,664,583,612			136,794	33,813,842	-15,923,066	6,429,326	1,614,846,704
2011015	Secondary Towns & Rural Com/Based Water Supply Add.	USD	3,646,186	666,340,130			82,758	14,771,121	-4,329,230	3,563,428	647,239,779
2007012	Secondary Towns & Rural Community Water / Sanitation (OCR)	USD	10,159,445	1,856,637,377			407,494	72,731,698	-12,619,909	9,751,951	1,771,285,770
2006004	Secondary Towns & Rural Community Water / Sanitation Supp.1	XDR	26,234,168	6,650,650,163			1,311,708	322,515,436	-68,387,864	24,922,460	6,259,746,863
2003004	Secondary Towns & Rural Community Water / Sanitation	XDR	30,414,674	7,710,454,327			1,900,916	467,386,611	-81,298,577	28,513,758	7,161,769,139
1985002	Secondary Towns Power Distribution Project	XDR	3,201,052	811,501,770			533,600	131,198,588	-10,322,320	2,667,452	669,980,862
1988004	Secondary Towns Power Distribution Project ii	XDR	9,901,218	2,510,067,606			1,100,000	270,461,857	-29,013,575	8,801,218	2,210,592,174
2018020	Skill Sector Enhancement Programme A/F	USD	7,800,000	1,417,422,240	15,000,000	2,685,963,300			37,778,460	22,800,000	4,141,164,000
2018021	Skill Sector Enhancement Programme A/F	USD	5,200,000	944,948,160	10,000,000	1,790,642,200			25,185,640	15,200,000	2,760,776,000
1999045	Skills Development Project	XDR	7,043,474	1,785,598,078			541,804	133,772,297	-18,808,537	6,501,670	1,633,017,244
2014006	Skills Sector Enhancement Programme- Results Based Lending	XDR	32,600,000	8,264,458,600			1,630,000	400,775,297	-84,982,471	30,970,000	7,778,700,832

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Parity Adjustment	Loan Currency	Rs.
2014005	Skills Sector Enhancement Programme- Results Based Lending	USD	50,000,000	9,137,495,000		2,380,952	424,837,024	-63,419,881	47,619,048	8,649,238,095
2002002	Small & Medium Enterpr. Sector Dev. Programme	XDR	6,721,882	1,704,070,957		960,268	236,105,334	-20,827,442	5,761,614	1,447,138,181
2016014	Small and Medium-sized Enterprises Line of Credit	USD	87,500,002	16,400,000,300	12,499,998	1,874,999,700		-111,600,000	100,000,000	18,163,400,000
2018005	Small and Medium-sized Enterprises Line of Credit - Additional Financing	USD	25,000,000	4,568,747,500				-27,997,500	25,000,000	4,540,750,000
1989011	Smallholder Tea Development Project	XDR	4,888,066	1,239,178,416		489,000	121,901,605	-12,368,326	4,399,066	1,104,908,485
2007030	SME Regional Development Project	XDR	22,764,061	5,770,939,984		1,084,004	266,528,850	-59,054,950	21,680,057	5,445,356,184
2002003	SME- Business Service Facility Project	XDR	702,898	178,192,367		46,860	11,521,675	-1,894,357	656,038	164,776,335
2019012	South Asia Sub Regional Economic Cooperation Port Access Elevated Highway Project (SASEC)	USD	-	-	389,275	69,003,191		1,700,886	389,275	70,704,076
1991056	Southern Province Rural Development Project	XDR	14,873,129	3,770,501,712		1,189,800	293,665,821	-40,009,290	13,683,329	3,436,826,601
2002001	Southern Province Rural Economic Adva. Project	XDR	11,678,387	2,960,599,726		778,558	194,084,804	-28,816,648	10,899,829	2,737,698,274
1998006	Southern Provincial Road Improvement Project	XDR	16,011,677	4,059,136,278		842,800	211,016,594	-38,169,463	15,168,877	3,809,950,221
2014017	Southern Road Connectivity Project	USD	31,661,381	5,788,816,748	5,872,272	1,043,906,494	321,159,952	-20,951,088	35,735,353	6,490,612,202
2014018	Southern Road Connectivity Project	XDR	2,970,962	753,171,616	11,878	2,910,558	40,913,502	-7,763,387	2,816,440	707,405,285
1999057	Southern Transport Development Project	XDR	34,889,288	8,844,818,204		2,683,790	669,035,391	-86,763,392	32,205,498	8,089,019,421
2008003	Southern Transport Development Project -Supplementary	USD	78,286,138	14,306,783,850		2,747,937	490,470,534	-96,007,707	75,538,201	13,720,305,609
1983006	Special Assistance to Selected Projects	XDR	2,933,257	743,612,836		651,600	161,686,561	-8,845,075	2,281,657	573,081,200
1991061	Special Operation -Merchant Bank	XDR	306,257	77,639,635		26,800	6,650,092	-798,521	279,457	70,191,022
2004010	Strengthening of the Fiscal Management Institutions Project	XDR	3,489,699	884,676,959		193,872	47,649,642	-9,218,197	3,295,827	827,809,120
2011013	Sustainable Power Sector Support Project ADF	XDR	5,573,251	1,415,407,909		234,296	57,607,393	-16,815,075	5,338,955	1,340,985,440
2011012	Sustainable Power Sector Support Project OCR	USD	79,866,675	14,635,788,130		1,954,520	348,856,107	-135,747,272	77,912,155	14,151,184,751

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2004013	TA for Financial Markets Programme for Private Sector Development	XDR	222,631	56,439,395	-	-	12,368	3,060,945	-566,936	210,263	52,811,514
2004006	TA Loan -Road Project Preparatory Facility	XDR	7,080,192	1,794,906,655	-	-	416,482	102,314,964	-18,874,881	6,663,710	1,673,716,810
1999005	Tea Development Project	XDR	18,718,267	4,745,286,629	-	-	960,000	238,212,243	-46,749,955	17,758,267	4,460,324,431
2016035	Technical Assistance Loan Agreement	XDR	2,930,386	742,885,055	1,062,968	262,336,748	-	-	-2,211,127	3,993,354	1,003,010,676
2019007	Technical Assistance Loan Agreement	USD	-	-	1,000,000	176,752,750	-	-	4,877,250	1,000,000	181,630,000
2006002	Technical Education Development	XDR	10,245,621	2,597,377,701	-	-	539,242	132,585,814	-26,851,276	9,706,379	2,437,940,611
2010120	Technical Education Project	XDR	1,934,808	490,495,050	-	-	552,800	136,275,395	-7,102,287	1,382,008	347,117,368
1995006	Third Road Improvement Project	XDR	22,992,929	5,828,960,349	-	-	1,437,200	355,691,428	-59,140,253	21,555,729	5,414,128,668
2010111	Third Tea Development Project	XDR	1,033,646	262,040,623	-	-	516,400	127,500,009	-4,624,513	517,246	129,916,101
1985003	Trunk Roads Improvement Project	XDR	5,641,285	1,430,127,888	-	-	805,800	200,875,893	-14,728,461	4,835,485	1,214,523,534
2005001	Tsunami-Affected Areas Rebuilding Project	XDR	3,991,565	1,011,905,743	-	-	85,800	21,184,160	-9,714,776	3,905,765	981,006,807
1998004	Upper Watershed Management Project	XDR	5,887,255	1,492,483,907	-	-	318,200	79,669,531	-14,040,953	5,569,055	1,398,773,423
1998059	Urban Development & Low-Income Housing Sector	XDR	36,363,563	9,218,563,040	-	-	1,864,798	458,327,947	-95,218,917	34,498,765	8,665,016,176
1993003	Urban Development Sector Project	XDR	10,490,329	2,659,413,760	-	-	749,200	184,137,529	-28,607,610	9,741,129	2,446,668,621
2010107	Urea Fertilizer (Supplementary Project)	XDR	52,037	13,192,050	-	-	51,167	12,595,755	-377,777	870	218,518
1984018	Walawe Irrigation Improvement Project	XDR	2,582,982	654,814,254	-	-	469,600	115,462,626	-8,535,891	2,113,382	530,815,737
2000045	Water Resources Management Project	XDR	722,017	183,039,272	-	-	53,484	13,200,894	-1,923,659	668,533	167,914,719
1987002	Water Supply Sector Project	XDR	7,925,777	2,009,271,654	-	-	990,800	246,994,088	-20,427,020	6,934,977	1,741,850,546
Agence Francaise De Development											
2015021	Construction of Four Grid Substations Malliboda, Nawalapitiya, Wewalwatta and Ragala	EUR	-	232,095,555	-	-	-	-	-232,095,555	-	-
2007040	Construction Sector Support Project (for Post Tsunami Reconstruction)	EUR	8,000,000	1,671,942,400	-	-	1,000,000	200,963,600	-45,315,400	7,000,000	1,425,663,400
2015023	Green Power Development & Energy Efficiency Improvement Investment Programme	EUR	2,062,184	849,598,222	-	-	-	-	-429,593,145	2,062,184	420,005,076

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Loan Currency Amount	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2014027	Implementation of Ambatale Water Supply System Improvement & Energy Saving Project	USD	8,000,000	1,461,999,200	2,865,414	514,790,524		10,865,414	1,973,485,132
2016039	Implementation of Anuradhapura Integrated Urban Development Project	EUR	1,242,149	259,600,177				1,242,149	252,983,747
2016021	Implementation of Sanitation Hygiene Initiative for Towns Project - Phase 1	EUR	500,000	104,496,400	1,178,762	243,738,856		1,678,762	341,907,067
2008030	Trincomalee Integrated Infrastructure Project	EUR	13,086,482	2,734,980,706			1,454,054	11,632,428	2,369,132,663
2005049	Trincomalee Integrated Infrastructure Project (TIIP)	EUR	43,699,849	9,132,953,922			6,242,836	37,457,013	7,628,727,674
Aust. & Newzealand Inv. Bank									
2010023	Integrated Water Supply Scheme for the Unserved Areas of Ampara District- Phase III (Australia)	USD	52,011,296	9,505,059,241			11,312,564	40,698,732	7,392,273,662
Banco Bilbao Vizcaya Argentaria S.A.									
2013003	Implementation of the Greater Rathnapura Water Supply Scheme	EUR	15,351,000	3,208,248,473			2,193,000	13,158,000	2,679,839,859
2015033	Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya (Export Credit)	EUR	14,548,003	3,040,427,835			1,611,286	12,936,717	2,634,772,211
2012015	Vayangoda Railway Crossing Flyover Project (Spain)	EUR	3,522,487	736,174,516			1,006,424	2,516,063	512,436,880
Bank Austria									
2006089	Enhancement & Strengthening of the Road Infrastructure by Construction of Five Bridges (Austria)	EUR	7,033,333	1,469,916,025			879,166	6,154,167	1,253,395,737
2007003	Greater Colombo Sewerage Rehabilitation System II (Austria)	EUR	6,313,795	1,319,537,738			789,224	5,524,571	1,125,168,343
2003071	Railway Bridges to Extend Rail Tracks	EUR	3,470,550	725,319,920			1,735,274	1,735,276	353,416,845
2008021	Rehabilitation & Augmentation of Kirindi Oya Water Supply Project (Austria)	EUR	6,011,858	1,256,435,079			1,335,968	4,675,890	952,320,707
2003070	Sirimavo Bandaranyake Children Hospital (Austria)	EUR	1,732,088	361,993,738			1,732,088	-0	-

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2008023	Supply of Modern Medical Equipments for Teaching Hospital Kurunegala (Austria)	EUR	3,500,000	731,474,796			1,000,000	199,830,850	-22,478,450	2,500,000	509,165,496
2004073	Water Supply Welligama, Ambalantota, Kataragama (Austria)	EUR	2,382,326	497,888,864			952,930	188,901,104	-17,868,251	1,429,396	291,119,509
BNP Paribas											
2013032	Reconstruction of 7 Railway Steel Bridges Project	EUR	3,365,248	703,312,548			305,932	61,186,156	-19,047,103	3,059,316	623,079,289
Boerenleen Bank											
2014035	Construction of 463 Rural Bridges	EUR	61,476,709	12,909,602,864			8,400,000	1,662,214,260	-437,255,384	53,076,709	10,810,133,220
2016012	Development of General Hospital Kalutara	EUR	5,920,726	1,237,389,149	1,387,054	282,543,637	1,223,275	244,169,420	-36,532,292	6,084,505	1,239,231,074
2012010	Hambantota District General Hospital (Netherlands)	EUR	29,543,348	6,174,347,093			4,220,478	857,533,249	-159,401,137	25,322,870	5,157,412,707
2009031	Extension of a Disaster Management and Emergency Response System (Netherlands)	EUR	7,421,281	1,550,994,346			2,120,366	429,936,979	-41,440,117	5,300,915	1,079,617,250
2016040	Implementation of Importation of 20,000 Dairy Animals Project	USD	3,939,814	1,028,981,435	11,049,088	1,710,238,940	3,173,862	568,051,387	-25,155,894	11,815,040	2,146,013,094
2016041	Implementation of Importation of 20,000 Dairy Animals Project	USD	2,773,277	715,009,896	8,319,831	1,312,254,523			-12,378,799	11,093,108	2,014,885,620
2011026	Importation of Dairy Animals (Netherland & Australia)	USD	4,174,192	762,832,988			834,838	150,323,096	-5,969,886	3,339,354	606,540,006
2008039	Improvements of the Facilities and Programmes of SLIATE (Netherlands)	EUR	480,883	100,501,035			480,883	96,354,352	-4,146,683	-0	-
2017034	Pilot Project on Establishment of a Groundwater Monitoring Network in Three Selected District	EUR	6,564,066	1,371,842,497	3,750,895	759,984,822			-30,979,296	10,314,961	2,100,848,023
2014032	Sri Lankan Dairy Development Project-Ph II	USD	12,337,943	2,254,757,975			1,763,520	313,824,810	-20,258,281	10,574,423	1,920,674,884
2013024	Upgrading of Peripheral Blood Bank Coming under the National Blood Transfusion Services	EUR	12,952,070	2,706,889,432			1,850,296	371,073,854	-74,759,349	11,101,774	2,261,056,229

Notes to the Financial Statements contd...
NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
		Loan Currency	Loan Currency Amount	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2013001	Upgrading of the National Blood Transfusion Services of SL	USD	18,030,826	3,295,131,691	2,773,974	496,483,654	-27,484,805	15,256,852	2,771,163,232	
Calyon Credit Agricole CIB										
2016019	Implementation of Greater Matale Water Supply Project	EUR	15,289,977	3,493,663,098	2,491,795	503,336,196	-163,471,733	27,436,822	5,588,057,514	
2016020	Implementation of Kelani Right Bank Water Supply Project	EUR	26,604,650	6,173,794,892	2,878,333	570,615,094	-320,636,005	57,829,836	11,778,202,617	
2008042	Rehabilitation of Wimalasurendra and New Laxapana Power Stations (France)	USD	24,536,085	4,483,967,111	5,452,464	972,363,694	-45,368,856	19,083,621	3,466,234,561	
China Development Bank (CDB)										
2014001	Improvement and Rehabilitation of Priority Road Project 3 (Phase I)	USD	221,140,506	40,413,405,364	23,100,000	4,149,067,230	-254,656,413	209,026,757	37,965,529,901	
2011007	Improvement and Rehabilitation of Priority Roads Phil	USD	307,700,000	56,232,144,213	38,460,000	6,907,927,518	-421,078,552	269,240,000	48,903,138,143	
2014034	Improvement and Rehabilitation of Priority Roads Project 3 (Phase II)	USD	54,290,893	9,921,655,300	7,700,000	1,383,022,410	-30,292,072	60,375,271	10,965,960,468	
2012017	Moragahakanda Development Project	USD	145,570,350	26,602,966,928	20,000,000	3,593,581,000	-202,043,278	125,570,350	22,807,342,651	
2010051	Rehabilitation and Improvement of Priority Road Project Phl	USD	81,965,455	14,979,178,657	11,750,000	2,119,072,550	-106,592,201	70,215,455	12,753,513,906	
Danske Bank A/S										
2006072	Towns South of kandy Water Supply Project	EUR	3,527,103	737,139,259	3,527,103	716,073,974	-21,065,285	0	-	
Deutsche Bank AG										
2014028	Construction of 537 Steel Beam bridges	USD	133,940,588	24,477,629,115	20,638,100	3,684,082,198	-209,693,769	114,642,053	20,822,436,016	
European Investment Bank (EIB)										
2002075	DFCC Global Loan	USD	3,641,272	665,442,227	2,819,886	502,979,095	-13,271,441	821,386	149,191,691	
2006093	DFCC Global Loan ii	USD	29,004,550	7,703,995,812	3,412,300	1,113,355,788	-109,221,487	25,592,250	6,481,418,537	
2006073	Post Tsunami Line of Credit - Contract A	EUR	11,500,000	2,500,000	2,500,000	9,000,000	9,000,000	9,000,000	9,000,000	
2013047	Sri Lanka SME & GREEN Energy Global Loan	EUR	17,478,525	3,652,885,826	7,358,078	1,458,100,052	-133,592,550	10,120,447	2,061,193,224	
Export Development Bank of Iran (EDBI)										
		USD	21,124,941	19,232,828,480	21,124,941	21,124,941	-415,365,835	21,124,941	18,817,462,645	
		EUR	73,553,958	73,553,958	73,553,958	73,553,958	73,553,958	73,553,958	73,553,958	

Notes to the Financial Statements contd...

NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2010005	Implementation of Rural Electrification Project 8 (Iran)	EUR	1,302,983	272,314,120					1,302,983	265,378,629
2008027	Uma Oya Hydro Electric and Irrigation Project (Iran)	USD	32,902,548	6,012,937,284					32,902,548	5,976,221,331
Export Import Bank of China (EIBC)										
2009009	Bunkering Facility & Tank Farm Project at Hambantota	USD	38,464,936	7,029,463,333			5,917,682	1,058,753,591	32,547,254	5,911,687,960
2009011	Colombo-Katunayake Expressway (CKE Section A1)	USD	40,857,558	7,466,714,580			5,836,794	1,044,281,528	35,020,764	6,360,961,398
2009010	Colombo-Katunayake Expressway (CKE Section A2)	USD	37,084,725	6,777,229,814			5,297,818	947,851,405	31,786,907	5,773,583,116
2009012	Colombo-Katunayake Expressway (CKE Section A3)	USD	27,884,117	5,095,819,626			3,983,446	712,692,343	23,900,671	4,341,174,634
2009013	Colombo-Katunayake Expressway (CKE Section A4)	USD	38,956,934	7,119,375,667			5,565,276	995,703,318	33,391,658	6,065,060,250
2014040	Construction of Extension of Southern Expressway, Section 1 from Matara to Bellatta	USD	419,812,423	76,720,678,231	56,896,204	10,233,144,861			476,708,627	86,584,587,855
2016015	Construction of Extension of Southern Expressway, Section 2 from Bellatta to Wetiya Project	USD	135,376,372	24,740,018,447	43,265,643	7,726,547,925			178,642,015	32,446,749,146
2014025	Construction of Extension of Southern Expressway, Section 4 from Mattala to Hambantota via Andarawewa Project	CNY	1,366,749,266	36,312,204,530	329,405,454	8,544,101,603			1,696,154,721	44,116,984,281
2014024	Construction of Outer Circular Highway Project Phase III from Kerawalapitiya to Kadawatha	USD	209,932,607	38,365,162,966	82,451,347	14,778,384,653			292,383,954	53,105,697,558
2017042	Construction Service for Design Review and Construction Supervision of Civil Works on Extension of Southern Expressway Project	CNY	83,293,431	2,212,964,859	94,710,818	2,461,438,975			178,004,249	4,629,890,512
2012001	Finance Material Required for Lighting Sri Lanka Eastern Province Project	USD	24,310,364	4,442,716,674			2,701,152	483,272,622	21,609,212	3,924,967,767
2013041	Greater Kurunegala Water Supply and Sewerage Project	CNY	441,729,839	11,805,433,649	45,285,961	1,133,774,798	32,467,786	863,300,252	454,548,014	11,824,047,119
2014026	Hambantota Hub Development Project	CNY	860,010,695	22,849,022,159	241,713,406	6,340,763,585			1,101,724,101	28,656,293,872

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2011006	Highway Section from Kodagoda to Godagama (45Km to 61Km)	USD	42,186,305	7,709,542,980			5,273,286	943,462,319	-61,421,408	36,913,019	6,704,659,253
2011005	Highway Section from Pinnaduwa to Kodagoda (30Km to 45Km)	USD	56,632,311	10,349,549,162			7,079,038	1,266,535,819	-82,454,165	49,553,273	9,000,559,178
2004041	Kelanithissa Diesel Storage Tank Project	CNY	3,265,360	86,755,073			3,265,360	86,082,972	-672,101	-	-
2013005	Matarali Section of Matarali Kataragama Railway Extension Project	USD	177,255,964	32,393,509,680	6,853,910	1,235,091,981			-187,988,741	184,109,874	33,440,612,920
2013022	Matarali-Beliatta Section of Matarali-Kataragama Railway Extension Project	CNY	341,807,856	9,081,253,661	47,377,642	1,247,237,456			-205,776,315	389,185,498	10,122,714,802
2010031	Northern Road Rehabilitation Project (A009 from Galkulama to 230Km Post	USD	44,363,091	8,107,350,566			5,915,078	1,058,287,761	-65,596,450	38,448,013	6,983,466,355
2010034	Northern Road Rehabilitation Project-(AB020/AB032/AB016/AB018)	USD	46,723,879	8,538,784,090			6,229,850	1,114,604,658	-69,087,173	40,494,029	7,355,092,259
2010033	Northern Road Rehabilitation Project(Mulativu-Kokkilai-11A)	USD	26,729,799	4,884,868,029			3,563,974	637,643,091	-39,523,393	23,165,825	4,207,701,545
2010032	Northern Road Rehabilitation Project-11B	USD	28,339,800	5,179,095,615			3,542,476	633,796,778	-41,261,509	24,797,324	4,504,037,328
2010035	Northern Road Rehabilitation Project-A009 (From 230Km post to Jaffna)	USD	44,069,169	8,053,636,322			5,875,890	1,051,276,210	-65,161,849	38,193,279	6,937,198,263
2010030	Procurement of Material for the Northern Province Power Sector Development Programme	USD	16,893,515	3,087,288,138			3,071,548	549,541,582	-27,207,467	13,821,967	2,510,539,089
2011014	Procurement of Materials for Lighting Uva Province	USD	12,209,870	2,231,352,332			2,219,976	397,183,820	-19,664,327	9,989,894	1,814,504,185
2011008	Re.& Im. of 67Km Length of Navatukuli-Karaitivu-Mannar Road	USD	34,238,873	6,257,150,687			4,028,102	720,682,028	-49,165,545	30,210,771	5,487,303,114
2011009	Re.& Im. of 113Km Length of Puttalam-Marichchikade-Mannar Road	USD	52,254,499	9,549,504,695			5,806,056	1,038,782,091	-74,105,806	46,448,443	8,436,616,798
2003050	Rural Electrification Project VII	CNY	73,319,447	1,947,973,040			14,663,890	389,677,993	-32,505,643	58,655,557	1,525,789,404
2007014	Supply of 100 Nos. Railway Passenger Carriages	CNY	58,559,182	1,555,817,932			14,639,796	389,037,730	-24,318,365	43,919,386	1,142,461,837

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2010007	Supply of 13 Nos. Diesel Multiple Units to Srilanka Railway Project	CNY	494,073,609	13,126,695,840		42,962,922	1,141,696,113		451,110,687	11,734,606,931
2007015	Supply of 15 Nos. Diesel Multiple Units	CNY	83,369,215	2,214,978,312		20,842,304	553,863,094		62,526,911	1,626,493,782
2010029	Supply of Two Nos. MA 60 Aircrafts Project	CNY	211,362,758	5,615,549,147		17,613,564	468,062,587		193,749,194	5,039,939,665
2018022	Widening & Improvement of 64.31Km of Roads and Reconstruction of 13 Bridges in Central & Uva Provinces in Sri Lanka	USD	-	-	4,961,074	878,051,275			4,961,074	901,079,783
Export Finance & Insurance Corporation										
2015034	Supply and Purchase of Clinical Waste Disposal Systems and Related Equipment	USD	11,011,701	2,012,387,360		1,376,462	246,172,856		9,635,239	1,750,086,973
Export Import Bank of India										
2017013	Doller Credit Line 318M of the Development of Railway Sector	USD	-	-	16,527,000	2,915,539,639			16,527,000	3,001,865,118
Export Import Bank of USA										
2013025	Badulla, Haliella and Ella Integrated Water Supply Project	USD	47,822,593	8,955,237,733	9,421,368	1,506,090,427	1,017,103,545		51,519,565	9,357,704,661
Export Import Bank of Hungary (EIBH)										
2013008	Rehabilitation of Kalatuwawa Water Treatment Plant	EUR	17,383,906	3,633,111,190					17,383,906	3,540,514,076
2013009	Rehabilitation of Labugama Water Treatment Plant Project	EUR	16,714,045	3,493,952,191	37,825	7,068,025			16,714,045	3,404,086,047
Fortis Bank										
2011029	Implementation of Kolonna and Balangoda Water Supply Projects (Belgium)	EUR	5,307,173	1,109,160,843		1,179,372	234,314,676		4,127,801	840,693,511
Government of Canada										
1976002	Agricultural Sector Support Credit	CAD	1,388,980	186,233,326		182,108	24,555,260		1,206,872	168,008,287
1973004	Import of Asbestos, Nylon & TYRE Cord	CAD	201,875	27,067,239		40,376	5,444,098		161,499	22,482,384
1969007	Import of Commodities	CAD	25,000	3,351,980		25,000	3,319,333		-	-
1970006	Import of Commodities	CAD	115,000	15,419,108		57,500	7,753,205		57,500	8,004,564
1971004	Import of Commodities	CAD	156,250	20,949,875		62,500	8,427,397		93,750	13,050,919

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
1974005	Import of Commodities	CAD	302,500	40,558,958	55,000	7,416,110	1,311,577	247,500	34,454,425	
1975004	Import of Commodities	CAD	315,000	42,234,948	52,500	7,079,013	1,386,638	262,500	36,542,573	
1975005	Import of Commodities	CAD	2,250,000	301,678,200	300,000	40,451,505	10,232,415	1,950,000	271,459,110	
1977009	Import of Fertilizer & Commodities	CAD	2,125,000	284,918,300	250,000	33,709,588	9,809,663	1,875,000	261,018,375	
1978005	Import of Fertilizer, Alum. Rods & Asbestos	CAD	4,750,000	636,876,200	500,000	67,419,175	22,184,625	4,250,000	591,641,650	
1969004	Import of Newsprint	CAD	12,500	1,675,990	12,500	1,659,653	-16,337	-	-	
1972003	Import of Newsprint & Radio Telecom Equipment	CAD	100,000	13,407,920	25,000	3,370,959	403,774	75,000	10,440,735	
1980014	Maduruoya Reservoir Complex	CAD	21,120,000	2,831,752,691	1,920,000	258,889,632	99,965,087	19,200,000	2,672,828,146	
1983008	Maduruoya Right Bank - Mahaweli System B.	CAD	3,987,500	534,640,751	275,000	37,080,547	19,256,116	3,712,500	516,816,320	
1971003	Mechanical Logging Project	CAD	208,683	27,980,063	83,474	11,255,410	705,767	125,209	17,430,420	
1973003	Purchase of 14 Locomotives	CAD	676,144	90,656,828	152,000	20,495,429	2,804,563	524,144	72,965,962	
1977004	Water Supply Project	CAD	1,275,000	170,950,978	150,000	20,426,348	6,086,392	1,125,000	156,611,022	
Government of China										
2000037	Economic & Technical Cooperation	CNY	5,000,000	155,555,777	5,000,000	106,422,739	-49,133,038	-	-	
2000073	Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)	CNY	20,000,000	531,366,000	-	-	-11,112,000	20,000,000	520,254,000	
2002076	Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)	CNY	30,000,000	797,049,000	-	-	-16,668,000	30,000,000	780,381,000	
2003077	Economic and Technical Cooperation-National Performance Art Theater (Nellum Pokuna)	CNY	50,000,000	1,328,415,000	-	-	-27,780,000	50,000,000	1,300,635,000	
Government of Denmark										
1986001	Construction of 2 Coast Protection Sch.	DKK	4,510,074	126,234,255	2,800,000	74,499,772	-5,121,979	1,710,074	46,612,504	
2008028	kelani Right Bank Water Treatment Plant (Denmark)	EURO	10,514,826	2,197,523,033	5,257,414	1,048,938,327	-77,827,328	5,257,412	1,070,757,378	
2006079	Nuwara Eliya District Group Water Supply Project	EURO	1,002,100	209,431,686	1,002,100	200,560,394	-8,871,292	-	-	
2008029	Oluvil Port Development Project (Denmark)	EURO	9,201,854	1,923,121,217	4,600,926	917,958,769	-68,109,134	4,600,928	937,053,314	
Government of France										
1999102	Ambathale Water Treatment Plant Project	EUR	1,972,234	412,182,855	624,278	125,083,232	-12,566,181	1,347,956	274,533,442	

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
1997080	Cardio Thoracic Equipment for Kandy Hospital	EUR	753,978	157,575,972	51,608	10,311,496	-4,215,448	702,370	143,049,028
2002052	Colombo Airport Telecommunicatin Proj.	EUR	18,402	3,846,033	5,092	1,023,387	-111,786	13,310	2,710,860
2018047	Development of Mini Dairy Cooperatives with French Soft Loan	EUR	-	-	-	-	-	-	-
1997081	Elihouse &F/S on Colombo North Water Sp	EUR	388,293	81,150,442	27,002	5,406,669	-2,161,007	361,291	73,582,766
1998084	Expansion of E 10B Telecom Exchange - 1996	EUR	480,929	100,510,699	95,276	19,116,276	-2,849,941	385,653	78,544,482
1997077	Expansion of Telephone Exchanges in Colombo	EUR	646,300	135,072,185	49,710	9,975,234	-3,591,508	596,590	121,505,443
1999100	Extension of Colombo Telecommunica. Units	EUR	643,844	134,558,636	49,526	9,938,766	-3,577,588	594,318	121,042,282
2005052	Greater Trincomalee Water Supply Project	EUR	12,004,030	2,508,755,859	56,895	11,375,001	-64,153,254	11,947,135	2,433,227,604
1998090	Improvement of Government Film Unit	EUR	223,792	46,770,916	31,756	6,374,447	-1,285,228	192,036	39,111,241
1997084	Improvement of Government Film Unit	EUR	211,569	44,216,397	13,250	2,658,480	-1,167,041	198,319	40,390,876
2002053	Mixed Credit for Airport,Telecom,Irriga.,NWSDB	EUR	58,182	12,159,727	12,759	2,563,924	-344,588	45,423	9,251,215
2002055	Mixed Credit for Airport,Telecom,Irriga. NWSDB	EUR	72,949	15,246,003	23,498	4,721,804	-452,501	49,451	10,071,698
1999105	Mixed Credit for Iri. Telecom. CEB.	EUR	112,848	23,584,420	83,176	16,659,533	-881,607	29,672	6,043,280
1999104	Mixed Credit for Telecomm. & CEB.	EUR	764,731	159,823,385	191,022	38,266,349	-4,711,787	573,709	116,845,249
1997082	Modernisation - Colombo Water Distrib. Network	EUR	151,014	31,560,863	10,930	2,192,516	-837,947	140,084	28,530,400
1998083	Modern. Rathmalana Air Traffic Control Syst.	EUR	604,848	126,408,878	105,442	21,149,757	-3,546,999	499,406	101,712,122
2002054	Nilwala Ganga Project Provision of Oxygen Concentrators, Operating Theaters & Medical Equipment to Tsunami Affected & Remote Hospitals Project	EUR	8,748	1,828,365	8,748	1,757,748	(70,617)	(0)	(0)
2010008	Rehabilitation of Ambatale Water Plant	EUR	7,960,240	1,663,632,846	634,854	127,027,930	-44,671,385	7,325,386	1,491,933,531
2000100	Rehabilitation of Ambatale Water Plant	EUR	1,124,817	235,078,432	97,566	19,497,612	-6,364,770	1,027,251	209,216,050
1999103	Samanalawewa Transmission Project	EUR	543,806	113,651,430	251,728	50,482,540	-3,682,591	292,078	59,486,299

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2007042	Spatial Information Infrastructure for Reconstruction Monitoring Project	EUR	5,950,629	1,243,638,616	530,976	106,221,844	530,976	106,221,844	-33,616,641	5,419,653	1,103,800,131
1997078	TA/Mainten. Water Treatment Plant Colombo	EUR	161,622	33,777,932	11,556	2,317,912	11,556	2,317,912	-896,480	150,066	30,563,540
2000101	Water Supply Network of Colombo	EUR	1,031,526	215,581,551	150,924	30,221,351	150,924	30,221,351	-6,011,216	880,602	179,348,984
1998021	Water Treatment Plant at Anuradhapura	EUR	2,744,578	573,597,098	406,130	81,283,866	406,130	81,283,866	-16,050,358	2,338,448	476,262,874
2012028	Widening and Reconstruction of 46 Bridges on National Road Network	EUR	21,821,156	4,560,464,529	875,735	175,405,884	875,735	175,405,884	-119,184,243	20,945,421	4,265,874,402
Government of Germany											
2001101	2nd Ext. of Sapugaskanda Deisal Power Pl	EUR	20,554,956	4,295,837,857	631,956	126,881,023	631,956	126,881,023	-111,315,239	19,923,000	4,057,641,595
1998058	Ampara Water Supply Project	EUR	1,549,867	323,911,024	77,494	15,558,718	77,494	15,558,718	-8,479,582	1,472,373	299,872,724
2001042	Colombo Grib Substation Project	EUR	6,675,226	1,395,074,041	343,588	68,983,857	343,588	68,983,857	-36,549,690	6,331,638	1,289,540,494
2001060	Commodity Aid for Electro. Equip.for CBSL	EUR	312,911	65,396,122	17,384	3,490,254	17,384	3,490,254	-1,717,014	295,527	60,188,854
2012022	Construction of Mahamodara Maternity Hospital, Galle	EUR	8,493,152	1,775,007,594	2,814,000	564,980,428	2,814,000	564,980,428	-53,354,260	5,679,152	1,156,672,906
2000010	DFCC Bank (DFCC iii)	EUR	5,408,445	1,130,326,180	251,556	50,506,038	251,556	50,506,038	-29,535,962	5,156,889	1,050,284,180
2005043	DFCC IV Private Sector Development	EUR	4,531,919	947,138,403	166,000	33,328,625	166,000	33,328,625	-24,619,683	4,365,919	889,190,095
2006040	DFCC V Credit Line for SME in the North and East	EUR	4,502,000	940,885,585	166,000	33,328,625	166,000	33,328,625	-24,460,317	4,336,000	883,096,643
2001118	Embilipitiya Paper Mills Project	EUR	587,987	122,884,918	51,130	10,275,104	51,130	10,275,104	-3,270,151	536,857	109,339,663
2001065	Expans of two 132/11KV Substa. In Colombo	EUR	3,783,561	790,736,976	204,516	41,061,822	204,516	41,061,822	-20,744,843	3,579,045	728,930,311
2001054	General Comodity Aid 1995 for Potash	EUR	3,247,317	678,665,799	185,088	37,160,947	185,088	37,160,947	-17,832,310	3,062,229	623,672,542
1998037	Grib Substation Kelaniya & Rathmalana	EUR	4,699,284	982,116,458	234,172	47,015,784	234,172	47,015,784	-25,708,277	4,465,112	909,392,397
2001058	Import of Commodities	EUR	1,650,450	344,932,350	113,506	22,810,735	113,506	22,810,735	-9,098,055	1,536,944	313,023,560
2001064	Import of Commodities	EUR	2,427,613	507,353,672	151,342	30,414,314	151,342	30,414,314	-13,339,942	2,276,271	463,599,416
2001116	Import of Commodities (11 b)	EUR	644,228	134,639,133	64,422	12,946,634	64,422	12,946,634	-3,605,657	579,806	118,086,842
2001111	Import of Commodities (12)	EUR	697,402	145,751,824	63,400	12,741,133	63,400	12,741,133	-3,886,121	634,002	129,124,570
2001123	Import of Commodities IX	EUR	704,049	147,141,154	82,830	16,645,670	82,830	16,645,670	-3,974,042	621,219	126,521,442
2001113	Import of Commodities x	EUR	1,204,604	251,753,618	126,800	25,482,261	126,800	25,482,261	-6,759,137	1,077,804	219,512,220

Notes to the Financial Statements contd...
NOTE - 29(ii) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
2001112	Import of Commodities XIX	EUR	1,928,593	403,062,089	167,704	33,702,347	1,760,889	358,633,661	
2001068	Import of Commodities XVI	EUR	2,109,077	440,781,854	127,822	25,687,766	1,981,255	403,514,427	
2001106	Import of Commodities XVII	EUR	2,471,586	516,543,716	125,778	25,276,759	2,345,808	477,761,879	
2001108	Import of Commodities XVIII	EUR	2,556,460	534,281,833	127,822	25,687,766	2,428,638	494,631,370	
2001067	Import of Commodity loan XIII	EUR	1,329,357	277,826,097	102,258	20,550,212	1,227,099	249,918,568	
2001061	Kirindioya Irrigation & Settlement Project	EUR	2,307,870	482,328,207	158,500	31,822,910	2,149,370	437,753,916	
2001105	Kirindioya Irrigation & Settlement Project	EUR	3,610,745	754,619,631	328,250	65,904,220	3,282,495	668,533,333	
1999026	Koggala Water Supply Project	EUR	3,147,362	657,776,113	153,530	30,824,939	2,993,832	609,742,524	
1998057	Nawalapitiya Water Supply Project	EUR	2,594,084	562,144,787	129,704	26,041,341	2,464,380	501,910,780	
1999054	NDB IV Project	EUR	5,368,565	1,121,991,380	255,646	51,327,275	5,112,919	1,041,328,746	
2001122	NDB Small Loan Programme iii	EUR	674,906	141,050,449	33,746	6,775,200	641,160	130,582,726	
2005044	NDB V- Private Sector Promotion Programme	EUR	4,531,919	947,138,401	166,000	33,328,625	4,365,919	889,190,093	
2003047	NDB VI -Small and Micro Enterprises	EUR	1,680,757	351,266,195	68,000	13,652,690	1,612,757	328,464,171	
1997065	Private Sector Infrastructure Development Project	EUR	1,540,512	321,955,973	80,952	16,253,057	1,459,560	297,263,164	
2001049	Purchase of 16 Locomotives (11 a)	EUR	3,323,397	694,565,933	332,340	66,788,187	2,991,057	609,177,161	
2001115	Railway Bridges II	EUR	4,831,710	1,009,792,635	223,946	44,962,692	4,607,764	938,445,850	
2001103	Railway Bridges Project	EUR	760,804	159,002,381	63,400	12,741,133	697,404	142,037,415	
2001063	Railway Wagons for Fertilizer Distribut.	EUR	2,124,930	444,095,119	151,342	30,414,314	1,973,588	401,953,147	
2001100	Randenigala Dam Project	EUR	66,467,944	13,891,321,772	5,112,918	1,027,510,573	61,355,026	12,495,944,898	
2001102	Rantembe Dam Project	EUR	29,704,010	6,207,924,268	1,697,490	340,813,108	28,006,520	5,703,981,744	
2010036	Reconstruction of Water Supply Galle District - Phase ii	EUR	1,258,204	262,955,602			-6,701,950	256,253,652	
2005051	Rehabilitation Electricity Supply Jaffna Region (Transmission Line	EUR	5,222,601	1,091,485,970	300,873	60,361,812		1,002,389,691	
2001104	Small Entrepreneur Promot. Pg. (DFCC II	EUR	60,690	126,838,544	31,700	6,364,583		117,149,571	
2001117	Promotion Programmeby DFCC	EUR	2,075,334	433,729,987	125,778	25,253,019		397,058,823	
2001110	Supply of a Railway Crane	EUR	681,552	142,439,374	31,700	6,370,566		132,352,783	

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.	
Government of India												
2002057	Economic Stabilization Programme	USD	-20	-3,655					3,655	-	-	
2012002	Greater Dambulla Water Supply Project I	USD	34,374,081	6,354,130,183	5,206,354	879,190,314	5,277,392	950,761,359	-51,960,139	34,303,043	6,230,599,000	
2002056	Import 300,000 Tonnes of Indian Wheat	USD	1,462,790	267,324,726			1,462,910	258,317,137	-9,007,589	-	-	
2008006	Indian Doller Credit Line Agreement	USD	45,882,360	8,384,996,621			8,643,210	1,554,384,649	-66,716,424	37,239,150	6,763,895,548	
2003049	Indian Line of Credit	USD	12,121,469	2,215,197,191			1,584,194	283,529,933	-17,782,000	10,537,275	1,913,885,258	
2004040	Indian Line of Credit	USD	8,298,103	1,516,477,453			1,494,000	268,564,279	-12,056,770	6,804,103	1,235,856,404	
2001041	Line of Credit	USD	12,425,873	2,270,827,048			2,420,000	432,831,399	-20,588,913	10,005,873	1,817,406,736	
2013046	Procurement of Two Advanced Offshore Patrol Vessels	USD	91,934,648	16,801,047,731			16,302,100	2,907,634,271	-156,273,705	75,632,548	13,737,139,755	
2010052	Railway Line Omanthai -Pallai, Madhu- Tallaimannar & Medawachchiya	USD	375,029,020	68,536,515,836			25,302,464	4,550,471,400	-463,811,249	349,726,556	63,522,233,187	
2012003	Restoration of Northern Railway Services	USD	261,974,781	47,888,361,829	15,683,620	2,810,617,179	10,880,191	1,958,030,978	-286,021,736	266,778,210	48,454,926,295	
2008011	Upgrading of Railway Line Colombo Matara	USD	30,549,306	5,583,319,229	59,063	10,356,946	11,507,528	2,066,420,678	-57,893,536	19,100,840	3,469,361,961	
2010010	Upgrading of Railway Line Colombo Matara phase II	USD	32,522,480	5,943,480,049			8,795,024	1,581,499,833	-52,267,559	23,727,456	4,309,712,657	
Government of Japan												
2013020	Anuradhapura North Water Supply Project (i)	JPK	898,855	1,596,167,426	1,281,825	1,992,591,118			56,684,513	2,180,680	3,645,443,057	
2016037	Anuradhapura North Water Supply Project (Phase 2)	JPK	-	-	105,801	157,667,825			19,199,506	105,801	176,867,331	
1999029	Bandaranayake Inter. Airport Dev.Project	JPK	6,647,332	10,999,340,266			570,514	937,240,399	96,516,789	6,076,818	10,158,616,656	
1993023	Baseline Road Project	JPK	1,201,510	1,988,138,597			240,302	394,768,125	13,480,942	961,208	1,606,851,414	
1997051	Baseline Road Project (II)	JPK	1,005,768	1,664,244,310			111,752	183,586,186	13,868,423	894,016	1,494,526,547	
1994020	Coal Fired Thermal Development Project	JPK	196,968	325,922,950			32,828	54,218,725	2,688,613	164,140	274,392,838	
2001051	Colombo City Electricity Distribution Development Project	JPK	3,881,550	6,422,800,794			276,290	454,179,317	58,291,679	3,605,260	6,026,913,156	
1999015	Colombo -Katunayake Expressway Const. Project	JPK	37,404	61,892,399			24,936	40,761,632	-288,011	12,468	20,842,755	
2016032	Development Policy Loan(private Sector Development, Governance Improvement & Fiscal Consolidation)	JPK	10,000,000	16,547,000,000					170,000,000	10,000,000	16,717,000,000	

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2010015	Eastern Province Water Supply Development Project	JPK	4,847,213	8,020,680,879				82,402,596	4,847,213	8,103,083,475
2011027	Emergency Natural Disaster Rehabilitation Project	JPK	6,987,376	11,562,010,987				118,785,391	6,987,376	11,680,796,378
2008016	Energy Diversification Enhancement Project (Engineering Services)	JPK	474,760	785,585,374		23,738	39,205,681	7,593,786	451,022	753,973,479
1999032	Engineer . Service for the S.thern Highway	JPK	261,198	432,204,331		12,438	20,433,147	4,080,908	248,760	415,852,092
1998056	Environmentally Friendly Solution Fund	JPK	1,553,640	2,570,808,109		77,682	126,982,881	23,533,762	1,475,958	2,467,358,990
2004046	Environmentally Friendly Solution Fund (I)	JPK	3,629,236	6,005,296,814		139,586	229,458,446	57,809,542	3,489,650	5,833,647,910
2019011	Establishment of Light Rail Transit Project System in Colombo (I)	JPK	-	-	736,039	1,176,587,696		53,849,202	736,039	1,230,436,898
1996056	G.C. Flood Control & Enviro. Imp. Project (III)	JPK	2,292,448	3,793,313,714		286,556	463,117,479	23,053,430	2,005,892	3,353,249,665
1994015	Greater Colombo Flood Control & Env. Project (II)	JPK	1,038,384	1,718,214,004		173,064	285,832,502	14,173,942	865,320	1,446,555,444
1991005	Greater Colombo Telecom. NetWork (II) Project	JPK	1,240,870	2,053,267,588		496,348	811,355,259	2,705,097	744,522	1,244,617,426
1990011	Greater Colombo Drainage Rehabil. Project	JPK	21,828	36,118,792		14,552	23,787,426	-168,076	7,276	12,163,290
1992009	Greater Colombo Flood Control & Env. Imp.(I)	JPK	1,782,606	2,949,678,148		509,316	832,553,399	11,434,144	1,273,290	2,128,558,893
2013016	Greater Colombo Transmission and Distribution Loss Reduction Project	JPK	1,991,574	5,991,888,717				-2,662,573,843	1,991,574	3,329,314,874
2007004	Greater Colombo Transport Development Project.	JPK	19,775,427	32,722,399,061		1,068,942	1,747,346,040	296,577,958	18,706,485	31,271,630,979
2011003	Greater Colombo Urban Transport Development Project - Phase II	JPK	29,980,945	49,609,469,735				509,676,065	29,980,945	50,119,145,800
2008012	Greater Colombo Urban Transport Development Project. Phase 2(I)	JPK	5,619,960	9,299,347,813		187,332	309,397,531	91,773,947	5,432,628	9,081,724,229
1993028	Greater Colombo Water Sup. Sys. Extension Project	JPK	817,720	1,353,081,284		163,544	268,670,084	9,174,818	654,176	1,093,586,018
2001046	Greater Kandy Water Supply Project	JPK	3,425,895	5,668,828,449		152,262	248,895,081	52,598,908	3,273,633	5,472,532,276
2012006	Habarana Veyangoda Transmission Line Project	JPK	173,678	790,972,846	2,556	3,451,592		-499,812,673	176,235	294,611,765

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2001044	Impro.Nati. Blood Transfusion Services	JPK	826,034	1,366,837,745	63,222	104,417,456	12,771,466	762,812	1,275,191,755
2012007	Improvement of Basic Social Services Targeting Emerging Regions	JPK	3,699,882	6,129,488,792	90,429	153,829,160	52,945,097	3,790,311	6,336,263,049
1994016	Industrial Estates Development Project	JPK	1,107,072	1,831,872,038	184,512	304,740,019	15,111,533	922,560	1,542,243,552
1997053	Kalu Ganga Water Supply Project for Grater Col.	JPK	4,870,188	8,058,700,091	541,132	888,971,650	67,154,481	4,329,056	7,236,882,922
2010016	Kandy City Waste Water Management Project	JPK	4,673,339	7,786,062,676	1,222,245	1,946,302,029	123,283,736	5,895,584	9,855,648,441
1996053	Kelani-tissa Combined Cycle Power Plant	JPK	5,231,776	8,657,019,748	653,972	1,056,916,848	52,612,047	4,577,804	7,652,714,947
1994017	Kukule Ganga Hydroelectric Power Project	JPK	5,640,576	9,333,461,108	940,096	1,552,662,554	76,993,862	4,700,480	7,857,792,416
2013019	Landslide Disaster Protection Project of the National Road Net Work	JPK	3,176,720	5,256,517,972	1,452,476	2,355,844,374	126,265,443	4,629,197	7,738,627,789
2001052	Lunawa Envir.Improv. & Community Dev. Project	JPK	4,106,812	6,795,541,824	296,564	487,506,731	61,556,497	3,810,248	6,369,591,590
1997054	Mahaweli System C. Upgrading Project	JPK	1,351,494	2,236,317,122	150,166	246,692,705	18,634,003	1,201,328	2,008,258,420
2013018	Major Bridges Construction Project of the National Road Network	JPK	7,003,200	11,588,195,494	707,288	1,120,082,364	181,352,502	7,710,488	12,889,630,360
1998054	Medium Voltage Distribution Network	JPK	1,685,140	2,788,401,159	164,682	269,197,431	22,545,912	1,520,458	2,541,749,640
2015018	National Transmission and Distribution Network Development and Efficiency Improvement Project	JPK	57,599	99,576,755			-3,289,092	57,599	96,287,663
2014003	New Bridge Construction Project Over the Kelani River	JPK	12,387,392	20,497,416,918	4,192,562	6,824,635,054	394,655,927	16,579,953	27,716,707,898
1996057	Plantation Reform Project	JPK	1,590,624	2,632,005,532	198,828	321,335,872	15,995,713	1,391,796	2,326,665,373
2003042	Plantation Reform Project II	JPK	1,200,368	1,986,248,915	82,784	135,322,866	17,339,109	1,117,584	1,868,265,158
1990014	Port of Colombo Extension Project (I)	JPK	417,318	690,536,095	278,212	454,779,245	-3,213,349	139,106	232,543,501
2000015	Port of Colombo North Pier. Dev.Project II (Modification Agreement)	JPK	1,483,293	2,454,404,929	128,982	210,840,426	20,437,198	1,354,311	2,264,001,701
1991006	Port of Colombo Extension Project (II)	JPK	1,272,230	2,105,158,982	508,892	831,860,307	2,773,461	763,338	1,276,072,136
1992008	Port of Colombo Extension Project III	JPK	3,408,188	5,639,528,684	973,768	1,591,769,862	21,861,092	2,434,420	4,069,619,144
1993024	Port of Colombo Extension Project IV	JPK	1,665,410	2,755,753,927	333,082	547,187,109	18,685,900	1,332,328	2,227,252,718

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
1994018	Port of Colombo North Pier Develop. Project	JPK	1,427,748	2,362,494,617	237,958	393,011,433	19,488,760	1,189,790	1,988,971,944
1999031	Poverty Alleviation Micro Finance Project -	JPK	733,964	1,214,490,230	66,724	109,614,188	10,549,064	667,240	1,115,425,106
2008015	Poverty Alleviation Micro Finance Project -II	JPK	2,519,580	4,169,149,014	83,986	138,711,279	41,144,741	2,435,594	4,071,582,476
2003041	Power Sector Restructuring Programme	JPK	2,631,199	4,353,844,986	181,462	296,626,858	38,007,216	2,449,737	4,095,225,344
2003045	Power Sector Restructuring Project (Kerawalapitiya)	JPK	2,032,117	3,362,544,002	140,146	229,089,659	29,353,580	1,891,971	3,162,807,923
2006042	Pro - poor Eastern Infrastructure Development Project	JPK	4,021,215	6,653,904,367	146,226	239,028,331	62,942,981	3,874,989	6,477,819,017
2003044	Pro-poor Economic Advt. & Commu. Enh. (PEACE)	JPK	4,228,287	6,996,546,494	291,606	476,673,748	61,076,877	3,936,681	6,580,949,623
2007005	Pro-Poor Rural Development Project	JPK	3,658,042	6,052,962,101	197,732	323,222,613	54,860,743	3,460,310	5,784,600,231
2010013	Provincial /Rural Road Development Project (Central Province and Sabaragamuwa Province)	JPK	9,143,653	15,130,003,328			155,442,108	9,143,653	15,285,445,436
2010014	Provincial /Rural Road Development Project (Eastern Province)	JPK	3,956,899	6,547,481,485			67,267,290	3,956,899	6,614,748,775
2003043	Provincial Road Improvement Project	JPK	4,093,263	6,773,122,285	282,294	461,451,887	59,126,460	3,810,969	6,370,796,858
1990049	Railway Rehabilitation Project	JPK	889,128	1,471,240,102	444,564	730,329,740	2,267,276	444,564	743,177,638
1999033	Reduction of Non Revenue Water Project	JPK	166,158	274,941,643	9,178	15,077,619	2,559,442	156,980	262,423,466
1999030	Road Network Improvement Project	JPK	1,702,974	2,817,911,087	144,494	237,374,743	24,774,682	1,558,480	2,605,311,026
1993026	S.Lan.-Jap. Friendship Bridge Widening Project	JPK	527,720	873,218,284	105,544	173,387,684	5,921,018	422,176	705,751,618
1995028	Samalawewa Hydro Electric Power Project	JPK	1,070,076	1,770,654,789	152,868	251,131,550	13,773,407	917,208	1,533,296,646
1991007	Samalawewa Hydroelectric Power (III) Project	JPK	398,045	658,645,061	159,218	260,265,704	867,738	238,827	399,247,095
2001043	Small & Micro Ind. Leader & Entrepr. Project II	JPK	2,612,050	4,322,159,135	208,964	345,124,942	40,204,674	2,403,086	4,017,238,867
1997055	Small & Micro Ind. Leader & Entrepr. Project	JPK	2,375,154	3,930,167,324	263,906	433,544,777	32,750,735	2,111,248	3,529,373,282
2004045	Small And Micro Industries Leader And Entrepreneur Promotion (SMI LE iii)	JPK	8,031,712	13,290,073,852	308,912	507,804,991	127,935,905	7,722,800	12,910,204,766

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2003046	Small Scale Infrastructure Rehabilitation & Upgrading	JPK	6,786,377	11,229,418,021	468,026	765,058,701	98,028,046	6,318,351	10,562,387,366
2004044	Small Scale Infrastructure Rehabilitation & Upgrading (SIRUP II)	JPK	10,032,204	16,600,287,958	385,854	634,286,098	159,801,434	9,646,350	16,125,803,294
2001045	Southern Highway Construction Project	JPK	11,572,440	19,148,916,470	899,472	1,470,321,905	163,406,023	10,672,968	17,842,000,588
2008013	Southern Highway Construction Project (II)	JPK	16,987,600	28,109,381,726	849,380	1,402,836,008	271,716,662	16,138,220	26,978,262,380
2005041	Sri Lanka Tsunami Affected Area Recovery & Take off (STAART Project)	JPK	8,693,643	14,385,371,072	328,062	539,284,719	138,655,404	8,365,581	13,984,741,757
1998055	Telecom.NetWork Expansion - Colombo Metro	JPK	141,680	234,437,895	14,168	23,159,722	1,883,636	127,512	213,161,809
1997052	Telecom. Network Expan Project in Colombo	JPK	3,664,332	6,063,370,160	407,148	668,862,734	50,527,067	3,257,184	5,445,034,493
1993027	The Regional Telecommunications Dev. Project	JPK	2,324,510	3,846,366,697	464,902	763,741,006	26,081,003	1,859,608	3,108,706,694
2006043	Tourism Resources Improvement Project	JPK	1,292,175	2,138,161,953	172,290	281,633,849	15,583,630	1,119,885	1,872,111,735
1990010	Towns East of Colombo Water Supply Project	JPK	143,895	238,103,058	95,930	156,811,975	-1,107,991	47,965	80,183,093
1996055	Towns North of Colombo Water Supply Project	JPK	1,996,816	3,304,131,435	249,602	403,394,272	20,080,481	1,747,214	2,920,817,643
1990012	Transmission & Grid Substation Dev.Project	JPK	171,336	283,509,679	114,224	186,716,262	-1,319,287	57,112	95,474,131
1997032	Transmission & Substation Dev.Project	JPK	1,085,778	1,796,636,857	120,642	198,190,678	14,971,672	965,136	1,613,417,851
1998053	Transmission & Substation Dev.Project II	JPK	1,385,020	2,291,792,595	131,944	215,682,260	18,656,815	1,253,076	2,094,767,151
1993025	Transmission Sys. Augmentation & Dev. Project	JPK	160,470	265,529,709	32,094	52,724,023	1,800,473	128,376	214,606,159
2002040	Upper Kotmale Hydro Power Project	JPK	25,154,353	41,622,907,484	1,070,398	1,749,726,091	387,965,751	24,083,955	40,261,147,145
2010017	Upper Kotmale Hydro Power Project II	JPK	4,548,933	7,527,119,339	50,148	81,974,428	77,331,860	4,548,933	7,604,451,199
1992010	Upper kotmale Hydroelectric Power (Eng. S	JPK	175,518	290,429,635	1,125,823	1,125,823	1,125,823	125,370	209,581,030
1999034	Urgent Upgrading of Colombo Port Project	JPK	876,480	1,450,311,449	73,200	120,252,960	12,784,680	803,280	1,342,843,169
2005040	Vavuniya Kilinochchi Transmission Line Project	JPK	1,090,157	1,803,882,788	41,138	67,624,701	17,386,976	1,049,019	1,753,645,063

Notes to the Financial Statements contd...
NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2011004	Vavuniya Kilinochchi Transmission Line Project - Phase II	JPK	1,364,401	2,257,673,538				23,194,809	1,364,401	2,280,868,347
1995029	Walawe Left Bank Irriga. Upgra & Exten. Project	JPK	852,040	1,409,870,588		121,720	199,961,616	10,966,972	730,320	1,220,875,944
1994019	Walawe L.B. Irrigat . Upgrading & Exp. Project	JPK	110,916	183,532,707		18,486	30,531,478	1,514,003	92,430	154,515,232
1996054	Walawe Left Bank Irriga. & Exten Project (I)	JPK	3,362,320	5,563,630,893		420,290	679,251,684	33,812,330	2,942,030	4,918,191,540
2007006	Water Sector Development Project	JPK	11,940,159	19,757,381,093		645,414	1,055,025,995	179,070,114	11,294,745	18,881,425,212
2008014	Water Sector Development Project (I)	JPK	8,067,440	13,349,192,965		403,372	666,209,195	129,038,703	7,664,068	12,812,022,473
Government of Korea										
2006044	Administrative Complex in Hambantota Project	KRK	16,616,040	2,731,676,977		949,488	148,047,628	-125,547,339	15,666,552	2,458,082,009
2003048	Balangoda -Bandarawela Road Rehabilitation Project	KRK	14,252,233	2,343,067,186		950,150	146,881,140	-109,089,147	13,302,083	2,087,096,899
2013031	Construction of Solid Waste Disposal Facilities Project	KRK	1,536,568	259,557,102	307,314	43,577,085		-13,829,114	1,843,881	289,305,074
2014038	Deduru Oya Water Supply Project	KRK	19,027,378	3,233,122,008	10,832,133	1,675,781,623		-223,946,334	29,859,511	4,684,957,298
2013033	Establishment of Colombo Central Vocational Training Center & Gampaha College of Technology Project in Sri Lanka	KRK	12,253,137	2,015,401,301	4,181,634	669,117,972		-105,903,677	16,434,771	2,578,615,597
1996039	Expansion of Telecom Centre Gampaha	KRK	1,385,195	227,726,057		554,078	84,519,623	-12,804,177	831,117	130,402,257
2001048	Greater Galle Water Supply Project	KRK	22,916,218	3,767,426,240		1,762,786	276,165,070	-172,287,689	21,153,432	3,318,973,481
2005042	Greater Galle Water Supply Project Phase II	KRK	12,786,246	2,102,058,842		774,924	120,828,974	-96,653,447	12,011,322	1,884,576,421
2007013	Greater Galle Water Supply Project Phase II (Supplementary)	KRK	6,237,682	1,025,474,921		337,172	52,573,087	-47,111,815	5,900,510	925,790,019
2010041	Hatton - Nuwara Eliya Road Improvement Project	KRK	42,917,197	7,055,587,226				-321,878,979	42,917,197	6,733,708,247
2015011	Hatton-Nuwara Eliya Improvement Project (Supplementary Loan	KRK	18,826,696	3,095,108,864				-141,200,222	18,826,696	2,953,908,642
1996038	Horana Area Telecom. Facility Improvement	KRK	1,257,990	206,813,557		503,196	76,758,031	-11,628,346	754,794	118,427,179
1996043	Housing Project for Public Servants	KRK	3,266,160	536,956,704		408,270	63,113,364	-25,440,399	2,857,890	448,402,941

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
2008041	Improvement of Padeniya-Anuradhapura Road Project	KRK	75,883,150	12,475,189,926	3,794,186	591,603,315	-572,828,159	72,088,964	11,310,758,452
2012027	Improvement of Padeniya-Anuradhapura Road Project (Supplementary Loan)	KRK	12,923,423	2,124,610,721			-96,925,672	12,923,423	2,027,685,049
2008040	Lanka Government Network Stage II Project	KRK	8,328,330	1,369,177,445	416,426	64,930,636	-62,869,071	7,911,904	1,241,377,738
2001050	Medical Equipment Project	KRK	634,086	104,243,738	211,362	32,673,885	-5,244,458	422,724	66,325,395
1996042	Ratnapura-Balangoda Road Rehabilitation	KRK	9,804,784	1,611,906,489	1,225,598	189,461,907	-76,370,299	8,579,186	1,346,074,283
2005046	Re-Engineering Government Component of e-Sri Lanka Project	KRK	12,267,744	2,016,817,113	721,632	112,554,926	-92,677,215	11,546,112	1,811,584,972
2009004	Ruhunupura Water Supply Development Project	KRK	87,048,316	14,310,743,124	2,176,243	341,756,248	-652,558,622	84,872,073	13,316,428,254
2007016	Upgrading of Niyagama National Vocational Training Centre Project	KRK	6,220,746	1,022,690,642	460,796	71,848,991	-47,105,496	5,759,950	903,736,155
Government of Kuwait									
1995013	Bridges Reconstruction & Rehabilitation Project	KWD	498,836	299,983,914	88,835	52,060,618	-2,277,614	410,001	245,645,683
2016017	Building Complex for the Faculty of Healthcare Sciences, Eastern University	KWD	142,706	85,818,955	175,440	103,738,345	1,056,994	318,147	190,614,294
2017033	Kalu Ganga Development Project (Supplementary)	KWD	311,922	187,580,007	1,096,509	645,016,887	11,250,204	1,408,431	843,847,098
2009002	Kalu Ganga Development Project	KWD	8,509,313	5,117,233,642	240,686	134,527,147	-16,824,916	8,250,000	4,942,870,409
2014002	Reconstruction of 25 Bridges Project	KWD	1,490,756	896,493,580	270,401	157,036,795	1,648,960	1,761,157	1,055,179,335
1999017	Rehabilitation of Irrigation Schemes - Hambanthota	KWD	576,000	346,388,318	96,000	56,076,569	-2,726,560	480,000	287,585,188
2000023	Rural Electrification Project	KWD	804,650	483,891,247	114,950	67,419,273	-3,248,010	689,700	413,223,963
2007041	South Eastern University of Sri Lanka development Project phase I "A"	KWD	1,400,000	841,916,041	100,000	58,680,115	-4,359,385	1,300,000	778,876,541
2011030	South Eastern University of Sri Lanka Development Project Phase I "B"	KWD	2,608,498	1,568,669,022	150,000	88,020,173	-7,674,452	2,458,498	1,472,974,397
2005048	Strengthening of Tertiary Education & Administrative Infrastructure in Tsunami Affected Areas	KWD	3,818,374	2,296,250,049	300,000	176,040,346	-12,211,105	3,518,374	2,107,998,598

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.	
Government of Pakistan												
1991003	Pakistan Line of Credit (Pakistan)	USD	960,000	175,439,904			80,000	14,114,008	-1,487,976	880,000	159,837,920	
2006071	Pakistan Line of Credit	USD	12,196,183	2,228,851,210	652,975	115,195,952	3,759,839	662,997,611	-30,156,624	9,089,319	1,650,892,926	
Government of Russia												
2010018	Russian Line of Credit (Russia)	USD	118,053,050	21,574,183,065			23,610,610	4,228,025,122	-192,199,810	94,442,440	17,153,958,133	
Government of Spain												
2007001	Design Supply & Setting up of Two Water Treatment Plants at Galle & Negambo	EUR	12,937,325	2,703,807,772					-68,911,955	12,837,325	2,634,895,817	
2016023	implementation of Anamaduwa Intergrated Water Supply Project	EUR	8,201,170	1,713,985,571	1,332,450	275,596,841			-47,869,862	9,533,621	1,941,712,550	
2015032	Supply of Three Flyovers in Ganemulla, Polgahawela and Rajagiriya (Bilateral Portion	EUR	37,596,643	7,857,427,690					-200,262,279	37,596,643	7,657,165,411	
2006086	The Supply & Construction of Pre-Fabricated Metal Bridges	EUR	3,661,817	765,293,343			1,220,606	242,209,647	-25,891,486	2,441,211	497,192,210	
2006087	The Supply & Construction of Pre-Fabricated Metal Bridges	EUR	6,980,000	1,458,769,744					-37,179,668	6,980,000	1,421,590,076	
Government of Sweden												
2004072	Education Reforms in Plantation Schools	SEK	19,919,617	413,829,294					-26,392,737	19,919,617	387,436,558	
Government of the United States of America												
1986011	Agricultural Planning & Analysis Project	USD	484,339	88,513,024			44,775	8,052,564	-620,544	439,564	79,839,916	
1979018	Agricultural Inputs Project	USD	669,355	122,324,617			669,303	119,212,623	-3,102,502	52	9,492	
1980029	Agricultural Inputs Project	USD	464,621	84,909,532			232,692	41,562,424	-1,220,899	231,929	42,126,209	
1984014	Diversified Agriculture Research Project	USD	651,229	119,012,072			48,199	8,659,923	-821,374	603,030	109,530,775	
1984074	Diversified Agriculture Research Project	USD	585,554	107,009,968			76,366	13,669,276	-854,891	509,188	92,485,801	
2001047	Import of Wheat- PL 480 Title 1, FY 2001	USD	3,880,141	709,095,323			298,472	53,912,853	-4,629,724	3,581,669	650,552,746	
2000031	Import of Wheat- PL 480-Title 1, 2000	USD	2,293,841	419,199,153			191,153	34,527,905	-2,751,749	2,102,688	381,919,499	
1986010	Irrigation System Management Project	USD	3,284,053	600,160,429			290,920	52,103,425	-4,402,279	2,993,133	543,654,725	
1987027	Irrigation System Management Project	USD	1,660,507	303,457,453			129,498	23,087,987	-2,286,251	1,531,009	278,083,215	

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019	
		Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.	Loan Currency	Rs.
1980028	Jaffna Market Town Water Supply	USD	491,583	89,836,743	135,265	24,203,591	-913,563	356,318	64,719,589
1981084	Mahaweli Sector Support	USD	3,118,036	569,820,703	857,961	152,823,620	-6,490,646	2,260,075	410,506,437
1987009	Mahaweli Agriculture & Rural Development	USD	1,436,405	262,502,772	117,172	20,779,235	-2,106,096	1,319,233	239,617,441
1988087	Mahaweli Agriculture & Rural Development	USD	274,013	50,075,764	22,564	4,036,312	-367,717	251,449	45,671,735
1984008	Mahaweli Basin .Dev. Ph-2 (Mad.Oya Sys.B	USD	2,756,222	503,699,333	309,707	55,430,273	-3,898,789	2,446,515	444,370,271
1981024	Mahaweli Basin Dev. Phase 2 Maduruoya	USD	4,146,324	757,740,296	1,140,905	204,217,183	-7,636,894	3,005,419	545,886,219
1982093	Mahaweli Basin Development Phase 2	USD	6,328,700	1,156,569,316	1,074,943	193,034,406	-9,273,985	5,253,757	954,260,925
1980026	Mahaweli Basin Development Phase 1	USD	1,141,191	208,552,601	446,308	80,095,462	-2,242,791	694,883	126,214,348
1983083	Mahaweli Dev. Phase 2- Maduroya Sys.B.Project	USD	4,718,148	862,241,042	667,779	119,818,526	-6,737,980	4,050,369	735,684,536
1984006	Mahaweli Dev.Phase 2- Maduroya Sys.B.Project	USD	7,683,296	1,404,121,493	1,002,036	179,228,491	-11,349,146	6,681,260	1,213,543,856
1984084	Mahaweli Dev. Phase 2- Maduroya Sys.B.Project	USD	69,285	12,661,775	7,270	1,302,874	-95,061	62,015	11,263,840
1982100	Mahaweli Development Phase 2 & Maduruoya Project	USD	589,768	107,780,135	83,473	14,977,319	-842,246	506,295	91,960,570
1987010	Mahaweli Downstream Support Project	USD	1,587,672	290,146,835	117,507	21,033,431	-2,081,602	1,470,164	267,031,802
1983082	Mahaweli Sec. Support (Rupee Expenditure	USD	4,752,241	868,471,485	672,605	119,525,723	-7,945,264	4,079,636	741,000,498
1982094	Mahaweli Sec. Support (Rupee Expenditure	USD	3,477,137	635,446,568	654,641	117,161,568	-5,623,499	2,822,496	512,661,502
1978016	Malaria Control Project	USD	512,408	93,642,625	339,056	60,700,329	-1,455,618	173,352	31,486,678
1979068	Malaria Control Project	USD	662,859	121,137,408	182,392	32,773,228	-1,095,171	480,467	87,269,009
1983084	Malaria Control Project	USD	1,315,974	240,494,136	203,332	36,245,910	-2,154,481	1,112,642	202,093,745
1984007	Malaria Control Project	USD	1,079,088	197,203,254	121,253	21,667,624	-1,560,290	957,835	173,975,340
1984072	Malaria Control Project	USD	590,580	107,928,397	58,080	10,388,743	-819,545	532,500	96,720,109
1997013	PL 480 Title 1 for FY 1997	USD	3,438,781	628,437,013	382,087	67,128,724	-6,108,576	3,056,694	555,199,713
1998007	PL 480 Title 1 for FY 1998	USD	3,819,812	698,070,224	381,981	67,532,976	-6,110,324	3,437,831	624,426,924
1983013	Private Enterprise Promotion Project	USD	294,575	53,833,656	41,692	7,489,809	-411,683	252,883	45,932,164
1980027	Reforestation & Watershed Management Project	USD	379,300	69,317,159	148,340	26,661,679	-705,271	230,960	41,950,209
1980115	Reforestation & Watershed Management Project	USD	652,576	119,258,268	78,823	14,059,313	-985,890	573,753	104,213,065
1979012	Supply of Wheat PL 480-Title 1 -1979	USD	522,809	95,543,241	522,809	94,114,510	-1,428,731	-0	-

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
1980030	Supply of Wheat PL 480-Title 1 -1980	USD	1,503,835	274,825,636		751,917	135,953,285	-2,298,611	751,918	136,573,740
1981026	Supply of Wheat PL 480-Title 1 -1981	USD	1,639,178	299,559,632		546,393	99,158,850	-1,913,795	1,092,785	198,486,987
1982019	Supply of Wheat PL 480-Title 1 -1982	USD	2,149,588	392,837,021		537,397	97,166,110	-2,842,185	1,612,191	292,828,726
1982018	Supply of Wheat PL 480-Title 1 -1983	USD	3,409,024	622,998,872		681,805	119,786,086	-7,856,983	2,727,219	495,355,803
1983016	Supply of Wheat PL 480-Title 1 -1984	USD	4,391,891	802,617,732		731,982	129,411,925	-8,441,801	3,659,909	664,764,006
1984016	Supply of Wheat PL 480-Title 1 -1985	USD	5,582,500	1,020,201,430		829,695	148,772,303	-8,158,182	4,752,805	863,270,945
1985009	Supply of Wheat PL 480-Title 1 -1986	USD	8,088,737	1,478,215,876		1,063,290	192,498,414	-9,657,400	7,025,447	1,276,060,062
1986004	Supply of Wheat PL 480-Title 1 -1987	USD	6,416,420	1,172,599,993		727,615	132,293,075	-7,026,532	5,688,805	1,033,280,386
1987026	Supply of Wheat PL 480-Title 1 -1988	USD	7,974,629	1,457,362,747		797,463	144,722,857	-9,022,416	7,177,166	1,303,617,474
1988046	Supply of Wheat PL 480-Title 1 -1989	USD	11,868,331	2,168,936,423		1,106,112	199,778,156	-14,373,174	10,762,219	1,954,785,093
1989054	Supply of Wheat PL 480-Title 1 -1990	USD	13,895,655	2,539,429,478		1,157,971	208,681,232	-17,151,870	12,737,684	2,313,596,376
1991042	Supply of Wheat PL 480-Title 1 -1991	USD	614,372	112,276,406		204,791	36,978,512	-904,007	409,581	74,393,887
1992024	Supply of Wheat PL 480-Title 1 -1992	USD	2,161,635	395,038,588		540,409	97,986,698	-2,582,073	1,621,226	294,469,817
1993006	Supply of Wheat PL 480-Title 1 -1993	USD	2,063,127	377,036,107		412,625	72,764,192	-4,484,824	1,650,502	299,787,091
1994002	Supply of Wheat PL 480-Title 1 -1994	USD	4,481,912	819,068,813		746,985	135,653,332	-5,025,940	3,734,927	678,389,541
1994040	Supply of Wheat PL 480-Title 1 -1995	USD	5,675,072	1,037,118,863		810,725	146,535,958	-7,052,007	4,864,347	883,530,898
1995055	Supply of Wheat PL 480-Title 1 -1996	USD	3,185,438	582,138,511		398,180	69,541,181	-6,347,534	2,787,259	506,249,796
1979017	Water Management Project	USD	379,893	69,425,312		251,371	45,007,258	-1,074,307	128,522	23,343,747
1980034	Water Management Project	USD	412,838	75,446,118		58,431	10,487,238	-586,460	354,407	64,372,420
1983089	Water Management Project	USD	331,096	60,507,753		39,992	7,141,351	-492,095	291,104	52,874,307
1984013	Water Supply & Sanitation Project	USD	466,347	85,224,642		60,819	10,857,103	-710,207	405,528	73,657,332
1984068	Water Supply & Sanitation Project	USD	1,249,469	228,340,524		122,877	21,992,158	-1,720,857	1,126,592	204,627,509
1986002	Water Supply & Sanitation Project	USD	439,621	80,340,761		30,937	5,534,143	-575,655	408,684	74,250,963
1989019	Water Supply & Sanitation Project	USD	767	140,248		49	8,720	-1,140	718	130,389

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.	
HSBC (With Guarantee of EKF Denmark)												
2015019	Establishment of Dairy Processing Plant at Badalgama	EUR	53,885,858	11,262,914,259	2,044,407	413,429,364	8,151,988	1,635,473,561	-309,868,271	47,778,278	9,731,001,791	
HSBC Limited (Hongkong)												
2018015	Procurement of 09 Nos Diesel multiple Unit for Upcountry Line Operation of SLR	USD	14,080,201	2,573,155,361					-15,768,417	14,080,201	2,557,386,944	
HSBC Bank PLC (UK)												
2012023	Construction of 210 Permanent Rural Steel Bridges	USD	35,314,327	6,453,689,715			4,414,290	785,108,998	-56,083,566	30,900,037	5,612,497,151	
2013012	Modernization of Processing Factories of MILCO (Pvt Ltd)	USD	15,702,227	2,894,323,339			5,448,882	974,742,961	-57,265,356	10,253,345	1,862,315,021	
2007027	Regional Bridge Project HSBC Bank PLC(UK)	JPK	4,480,000	7,413,055,999			1,120,000	1,849,960,000	53,816,000	3,360,000	5,616,911,999	
2013027	Regional Bridges Project- Phase II-Buyer's Credit Facility	USD	50,583,637	9,244,154,623			5,951,016	1,062,491,744	-74,861,403	44,632,621	8,106,801,476	
2008024	Supply & Installation of 5000 Solar Powered Drip Irrigation & Fertilising Systems (Australia)	USD	2,055,000	375,551,045			1,370,000	243,637,307	-7,494,448	685,000	124,419,290	
2008037	The Development of the Dikkowita Fisheries Harbour (Netherlands)	EUR	8,437,185	1,763,310,917			3,374,874	679,166,394	-53,122,879	5,062,311	1,031,021,645	
IBRD of World Bank												
2017019	Accelerating Higher Education Expansion and Development Operation (AHEAD Programme)	USD	2,881,484	526,590,964	3,700,000	669,622,920			-818,895	6,581,484	1,195,394,990	
2014013	Disaster Risk Management Dev.Policy Loan with a Catastrophe Differed Draw Down Option CAT-DDC	USD	90,004,800	16,448,368,199			5,997,600	1,070,161,064	-119,643,370	84,007,200	15,258,563,765	
2012011	Metro Colombo Urban Development	USD	109,620,909	20,033,210,379	5,000,000	906,399,500	6,644,662	1,185,617,265	-142,266,872	107,976,247	19,611,725,743	
2018036	PPF-Programmematic Preparation Advance No - P 4940	USD	-	-	250,000	39,900,075			5,507,825	250,000	45,407,900	
2019001	Primary Health Care System Strengthening Project	USD	-	-	694,622	121,944,399			4,219,830	694,622	126,164,228	

Notes to the Financial Statements contd...

NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2008036	Additional Financing For Road Sector Assistance Project	XDR	56,610,202	14,351,308,959			5,938,968	1,487,490,524	-14,1803,831	50,651,234	12,722,014,604
2016027	Additional Financing for Strategic Cities Development Project	XDR	3,120,116	790,983,671	3,326,244	815,362,390			12,779,106	6,446,360	1,619,125,167
1975002	Agricultural Development Project	USD	4,338,962	792,944,856			619,852	110,864,165	-6,563,829	3,719,110	675,516,862
1979003	Agricultural Extension & Research Project	USD	2,507,275	458,204,220			238,786	42,882,025	-3,287,499	2,268,489	412,034,696
1987005	Agricultural Research Project	XDR	6,607,060	1,674,962,291			367,056	90,142,470	-17,522,815	6,240,004	1,567,297,006
2017001	Agriculture Sector Modernization Project	XDR	12,496,894	3,168,099,968	1,633,225	413,092,990			-32,131,059	14,130,119	3,549,061,899
2014010	Climate Resilience Improvement Management-GRIP	XDR	48,312,399	12,247,724,621			2,366,100	583,733,795	-123,658,928	45,946,299	11,540,331,897
2019021	Climate Smart Irrigated Agriculture Project	USD	-	-	2,300,000	406,197,250			11,551,750	2,300,000	417,749,000
1995023	Colombo Environmental Improvement Project	XDR	11,678,193	2,960,550,345			707,764	174,742,086	-30,377,715	10,970,429	2,755,430,544
1993017	Colombo Urban Transport Project	XDR	5,817,719	1,474,855,738			401,220	98,983,841	-15,415,824	5,416,499	1,360,456,073
1992041	Community Water supply & Sanitation Project	XDR	9,324,984	2,363,986,063			666,068	166,844,444	-22,291,169	8,658,916	2,174,850,450
2016030	Competitiveness Transparency and Fiscal Sustainability Development Policy Financing	USD	100,000,000	18,274,990,000					-111,590,000	100,000,000	18,163,400,000
1981002	Construction Industry Project	XDR	3,792,551	961,453,336			303,400	75,999,150	-9,088,027	3,489,151	876,366,159
1974001	Dairy Development Project	USD	683,514	124,912,112			124,000	22,148,502	-1,136,847	559,514	101,626,763
2008031	Dam Safty & Water Resources Planning	XDR	39,045,000	9,898,336,995			4,110,000	1,025,947,009	-97,804,465	34,935,000	8,774,585,521
2001020	Distance Learning Project	XDR	891,616	226,034,421			21,228	5,241,047	-2,179,019	870,388	218,614,355
1988045	Distribution & Transmission Project	XDR	5,208,641	1,320,447,706			548,276	135,011,063	-14,897,974	4,660,365	1,170,538,669
1969001	Drainage & Land Reclamation Project	USD	39,259	7,174,567			39,259	6,723,678	-450,889	-	-
2004021	E - Sri Lanka Development Project	XDR	27,417,587	6,950,659,694			596,034	148,506,410	-65,413,643	26,821,553	6,736,739,641
2015030	Early Childhood Development Project	XDR	9,084,335	2,302,978,898	2,174,197	529,465,200			-4,638,661	11,258,532	2,827,805,437
2003020	Economic Reform Technical Assistance Project	XDR	9,548,771	2,420,718,092			217,018	53,782,700	-23,089,515	9,331,753	2,343,845,877

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
1990009	Economic Restructuring Credit	XDR	36,729,418	9,311,311,543	XDR	3,193,678	788,534,149	XDR	33,535,740	8,423,134,982
2016029	Ecosystem Conservation and Management Project	XDR	5,399,132	1,368,739,307	XDR	3,960,468	979,995,650	XDR	9,359,600	2,354,601,552
1988007	Emergency Reconstruction & Rehabilitation Project	XDR	11,971,527	3,034,913,691	XDR	1,330,158	327,546,793	XDR	10,641,369	2,672,780,856
2010002	Emergency Additional Financing For Community Livelihoods in Conflict Affected Areas	XDR	7,597,416	1,926,028,512	XDR			XDR	7,597,416	1,908,234,604
2010003	Emergency Northern Recovery Project	XDR	40,895,407	10,367,435,461	XDR			XDR	40,895,407	10,271,654,329
1997023	Energy Services Delivery Project	XDR	12,498,159	3,168,420,720	XDR	675,574	168,638,231	XDR	11,822,585	2,969,466,106
1997022	Environmental Action 1 Project	XDR	7,708,823	1,954,271,397	XDR	416,692	104,015,550	XDR	7,292,131	1,831,556,492
1973001	Fifth Power Project	USD	810,000	148,027,419	USD	180,000	32,325,030	USD	630,000	114,429,420
2017024	Financial Sector Modernization Project	XDR	138,500	35,111,274	XDR	4,337,358	1,086,503,667	XDR	4,475,858	1,124,201,344
1983001	Forest Resources Development Project	XDR	1,919,020	486,492,661	XDR	137,068	33,841,152	XDR	1,781,952	447,570,906
1989069	Forest Sector Development Project	XDR	3,335,302	845,535,737	XDR	317,640	77,905,655	XDR	3,017,662	757,942,857
1991023	Forth Small & Medium Industries Project	XDR	16,376,757	4,151,688,009	XDR	1,310,140	327,039,956	XDR	15,066,617	3,784,265,584
1985006	Forth Tree Crops Project	XDR	27,967,500	7,090,068,893	XDR	1,695,000	424,583,274	XDR	26,272,500	6,598,834,926
1990003	General Education Project	XDR	16,940,000	4,294,476,340	XDR	1,540,000	378,196,805	XDR	15,400,000	3,868,001,060
2018033	General Education Modernisation Project	USD	-	-	USD	4,331,214	764,780,473	USD	4,331,214	786,678,399
1988014	Health & Family Planning Project	XDR	3,054,297	774,297,880	XDR	321,496	79,167,273	XDR	2,732,801	686,394,614
1997002	Health Services Project	XDR	7,201,970	1,825,778,637	XDR	400,106	98,524,713	XDR	6,801,864	1,708,416,719
2010024	Higher Education for the Twenty First Century Project	XDR	24,725,154	6,268,098,463	XDR			XDR	24,725,154	6,210,189,680
2003022	Improving Relevance & Quality of Undergraduate Education	XDR	25,550,512	6,477,336,035	XDR	574,168	143,058,420	XDR	24,976,344	6,273,280,828
1983003	Industrial Development Project	XDR	10,048,500	2,547,405,284	XDR	693,000	171,096,956	XDR	9,355,500	2,349,810,645
1979001	Kurunegala Rural Development Project	USD	5,396,392	986,190,144	XDR	513,938	92,654,208	USD	4,882,454	886,819,695
2001021	Land Titling & Related Services Project	XDR	2,699,994	684,478,239	XDR	64,284	15,871,279	XDR	2,635,710	662,008,440
2000036	Legal & Judicial Reforms Project	XDR	9,799,675	2,484,325,538	XDR	236,136	57,991,018	XDR	9,563,539	2,402,063,507

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019			
		Loan Currency	Loan Currency Amount	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Parity Adjustment	Loan Currency Amount	Rs.	
2001024	Mahaweli Ganga T.A	EUR	226,384	47,312,616			20,357	6,487,743	1,135,754	206,027	41,960,627
1980001	Mahaweli Ganga T.A. Project	USD	640,981	117,139,260			55,732	10,013,020	-825,077	585,249	106,301,162
1998017	Mahaweli Restructuring & Rehabilitation Project	XDR	32,484,731	8,235,236,744			1,665,882	417,289,460	-77,210,779	30,818,849	7,740,736,505
1970016	Mahaweliganga Development Project	USD	463,738	84,748,206			459,078	81,965,967	-1,935,741	4,660	846,498
1977002	Mahaweliganga Development Project (phase 2)	USD	2,714,774	496,124,666			339,340	60,500,369	-4,164,729	2,375,434	431,459,568
1980110	Mahaweliganga T.A. Project	DKK	93,060	2,604,694					-298,701	84,600	2,305,993
1980120	Mahaweliganga T.A. Project	GBP	91,575	21,232,819					-1,381,292	83,249	19,851,527
1985005	Major Irrigation Rehabilitation Project	XDR	5,321,558	1,349,073,368			332,596	81,679,700	-14,321,691	4,988,962	1,253,071,977
1986008	Municipal Management Project	XDR	4,615,142	1,169,989,148			263,720	65,061,610	-11,985,776	4,351,422	1,092,941,762
1991043	National Irrigation Rehabilitation Project	XDR	8,772,363	2,223,890,588			701,780	175,179,827	-21,631,236	8,070,583	2,027,079,525
2005020	North East Housing Reconstruction Project	XDR	47,012,000	11,918,059,131			1,022,000	252,922,367	-113,879,055	45,990,000	11,551,257,709
2010043	North East Local Services Improvement Project - Pura Neguma	XDR	32,952,036	8,353,703,601					-77,176,964	32,952,036	8,276,526,637
1999058	North-East Irrigated Agriculture Project	XDR	15,295,615	3,877,606,541			373,062	91,617,440	-37,907,992	14,922,553	3,748,081,109
1991009	Poverty Alleviation Project	XDR	13,157,183	3,335,490,530			1,052,568	262,744,281	-32,444,504	12,104,615	3,040,302,745
2003021	Poverty Reduction Support Credit	XDR	80,723,000	20,464,168,453			1,814,000	451,971,555	-192,710,168	78,909,000	19,819,486,730
1993013	Private Finance Development Project	XDR	22,855,207	5,794,046,298			1,576,218	386,998,304	-62,427,816	21,278,989	5,344,620,178
1975001	Private Sector Industrial Project	USD	809,828	147,996,041			124,588	22,282,053	-1,251,222	685,240	124,462,766
1996035	Private Sector Infrastructure Development Project	XDR	27,647,590	7,008,968,100			1,579,858	389,762,270	-71,802,346	26,067,732	6,547,403,484
1974002	Programme Credit Project	USD	2,475,000	452,306,003			450,000	80,229,758	-4,267,395	2,025,000	367,808,851
2010001	Provincial Roads Project	XDR	62,947,162	15,957,797,979					-147,428,548	62,947,162	15,810,369,431
1990047	Public Manufacturing Ent. Adj. Credit	XDR	45,243,823	11,469,806,828			3,687,316	925,700,566	-106,404,096	41,556,507	10,437,702,166
2008033	Public Sector Capacity Building Project	XDR	8,594,468	2,178,792,155			904,680	225,828,371	-21,528,422	7,689,788	1,931,435,362
2007021	Puttalam Housing Project	XDR	12,566,024	3,185,625,315			1,570,754	392,094,730	-31,860,459	10,995,270	2,761,670,126
2008020	Renewable Energy for Rural Economic Development Project	XDR	21,039,963	5,333,862,010			2,629,996	649,327,840	-60,522,893	18,409,967	4,624,011,277

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2002022	Renewable Energy for Rural Economic Development Project	XDR	51,584,184	13,077,157,831			1,185,844	292,776,589	-125,885,683	50,398,340	12,658,495,559
1979002	Road Maintenance Project	USD	4,710,673	860,875,082			448,630	79,751,497	-6,991,605	4,262,043	774,131,980
1980003	Road Passenger Transport Project	USD	17,813,939	3,255,495,559			1,549,036	278,305,617	-22,930,563	16,264,903	2,954,259,379
2006020	Road Sector Assistance Project	XDR	64,602,184	16,377,364,327			1,374,514	343,109,272	-153,430,814	63,227,670	15,880,824,241
2011010	Second Additional Financing for Road Sector Assistance Project	XDR	51,848,188	13,144,085,900					-121,433,640	51,848,188	13,022,652,260
1992023	Second Agriculture Extension Project	XDR	3,051,850	773,677,552			226,058	55,665,998	-8,260,479	2,825,792	709,751,075
1997064	Second General Education Project	XDR	37,853,947	9,596,392,051			1,992,310	490,599,425	-98,464,617	35,861,637	9,007,328,009
2013030	Second Health Sector Development Project	XDR	125,476,243	31,809,607,943			4,262,493	1,049,624,302	-314,859,256	121,213,750	30,445,124,385
1986007	Second Industrial Development Project	XDR	8,967,362	2,273,324,875			512,420	126,181,647	-23,524,779	8,454,942	2,123,618,449
2004020	Second North East Irrigated Agriculture Project (Yali Pubdamu SL	XDR	38,046,252	9,645,143,232			836,182	207,227,965	-91,902,907	37,210,070	9,346,012,360
1982001	Second Small & Medium Industries Project	XDR	10,340,414	2,621,408,780			795,414	196,391,466	-27,610,078	9,545,000	2,397,407,236
1991022	Second Telecommunications Project	XDR	17,257,791	4,375,039,768			1,380,620	344,633,323	-42,554,955	15,877,171	3,987,851,490
1980006	Second Water Supply & Sewerage Project	USD	10,350,000	1,891,461,465			900,000	161,697,375	-13,322,790	9,450,000	1,716,441,300
2009020	Seconed Community Development Livelihood Improvement Proj.	XDR	48,213,880	12,222,748,884			2,410,694	602,202,121	-116,210,964	45,803,186	11,504,335,799
1982002	Seventh Power Project	XDR	11,718,068	2,970,659,043			901,388	221,364,975	-32,480,543	10,816,680	2,716,813,525
1980007	Sixth Power Project	USD	6,536,268	1,194,502,271			568,366	102,114,767	-8,413,644	5,967,902	1,083,973,860
2014022	Skills Development Project-(Portion A	XDR	32,740,758	8,300,142,354			851,400	208,832,604	-70,451,772	33,449,358	8,401,416,503
2010044	Small & Medium Enterprise Development Facility Project	XDR	33,857,174	8,583,166,068					-79,296,888	33,857,174	8,503,869,180
1979004	Small & Medium Industries Project	USD	4,749,735	868,013,644			452,350	80,905,489	-6,556,880	4,297,385	780,551,275
1980004	Small Holder Rubber Rehabilitation Project	USD	3,843,354	702,372,634			334,198	60,043,266	-4,947,253	3,509,156	637,382,115
2016043	Social Safety Nets Project	XDR	2,161,815	548,043,854					-5,020,801	2,270,855	570,370,741
2001022	Sri Lanka Centeal Bank Strengthening Project	XDR	20,091,344	5,093,376,703			472,736	118,005,375	-47,787,143	19,618,608	4,927,584,185

Notes to the Financial Statements contd...

NOTE - 29 (II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	
2014019	Strategic Cities Development Project	XDR	29,462,360	7,469,032,135	3,369,441	845,254,580	1,567,500	380,318,003	31,264,301	7,852,654,460
2010042	Sustainable Tourism Development Project	XDR	108,457	27,495,155					108,457	27,241,137
1977001	Tank Irrigation Modernization Project	USD	950,448	173,694,264			126,724	22,757,539	823,724	149,616,273
1982003	Tea Rehabilitation & Diversification Project	XDR	5,026,258	1,274,211,813			371,361	93,261,534	4,654,897	1,169,165,486
1996033	Teacher Education & Teacher Deployment Project	XDR	30,421,735	7,712,244,352			1,738,384	428,871,767	28,683,351	7,204,365,610
1996011	Telecomm.Regula.& Pub. Enterprise Ref.	XDR	5,288,840	1,340,779,018			302,218	74,619,048	4,986,622	1,252,484,767
1980005	Telecommunications Project	USD	10,350,000	1,891,461,465			900,000	161,697,375	9,450,000	1,716,441,300
1988001	Third Small & Medium Industries Project	XDR	5,417,577	1,373,415,401			601,950	147,636,659	4,815,627	1,209,555,774
1981004	Third Mahaweliganga Development Project	XDR	22,122,377	5,608,265,926			1,769,788	436,619,357	20,352,589	5,111,937,402
1990048	Third Roads Project	XDR	13,001,537	3,296,032,613			1,083,458	265,733,234	11,918,079	2,993,450,760
1983002	Third Rural Development Project	XDR	1,046,723	265,355,887			72,186	17,704,627	974,537	244,773,478
2012012	Transforming the School Education System as the Foundation of a Knowledge Hub Project	XDR	59,238,234	15,017,543,937			2,093,000	516,357,995	57,145,234	14,353,105,637
2017023	Transport Connectivity and Asset Management Project	XDR	1,052,265	266,760,770	1,692,442	419,329,418			2,744,707	689,388,052
1978001	Tree Crop Rehabilitation (Tea Project)	USD	4,607,315	841,986,283			484,976	86,740,843	4,122,339	748,756,849
2005021	Tsunami Emergency Recovery Project II	XDR	27,914,542	7,076,643,503			600,312	148,563,687	27,314,230	6,860,485,390
1981003	Village Irrigation Rehabilitation Project	XDR	6,592,473	1,671,264,541			527,384	130,109,405	6,065,089	1,523,361,850
2001025	Water Supply	EUR	1,149,746	240,288,527			108,498	30,832,896	1,041,248	212,066,893
1986012	Water Supply & Sanitation Rehab. Project	XDR	16,852,500	4,272,294,127			963,000	237,135,409	15,889,500	3,990,948,236
2015028	Water Supply and Sanitation Improvement Project	XDR	47,042,449	11,925,778,306			276,000	49,424,176	47,042,449	11,815,651,933
1977003	Water Supply Project	USD	2,346,000	428,731,265					2,070,000	375,982,379
1979074	Water Supply Project	DKK	323,190	9,045,894					292,410	7,970,395
1979077	Water Supply Project	GBP	318,184	73,775,268					287,881	68,647,466
1999001	Year 2000 Emergency Assistance Project	XDR	8,835,843	2,239,983,421			327,250	80,457,990	8,508,593	2,137,093,970
International Fund for Agricultural Development (IFAD)										
1991033	2nd Badulla Integrated Rural Development	XDR	5,016,711	1,271,791,346			222,964	55,1407,440	4,793,747	1,204,040,086

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Parity Adjustment	Loan Currency Amount	Rs.
1981006	Anuradhapura Dry Zone Agricultural Project	XDR	1,126,550	285,592,719		93,876	23,013,251	-3,203,973	1,032,674	259,375,495
1983004	Badulla, Rural Development Project	XDR	3,650,897	925,542,560		260,780	64,867,769	-9,182,823	3,390,117	851,491,968
1982004	Coconut Development Project	XDR	997,487	252,873,967		76,726	18,809,010	-2,798,390	920,761	231,266,567
2004022	Dry Zone Livelihood Support & Partnership Programme	XDR	12,984,086	3,291,608,727		499,390	124,132,696	-31,708,569	12,484,696	3,135,767,462
2017014	Implementation of Smallholder Agribusiness Partnership(SAP Programme Loan No 2000001843	USD	4,022,519	735,114,945	1,635,590		296,709,916	-4,142,494	5,658,109	1,027,682,367
2012008	Iranamadu Irrigation Development Project	XDR	14,347,813	3,637,328,267				-33,604,011	14,347,813	3,603,724,256
1986026	Kegalle Rural Development Project	XDR	2,628,721	666,409,641		154,630	38,463,468	-6,531,506	2,474,091	621,414,667
1978004	Kirindoya Irrigation & Settlement Project	USD	2,700,000	493,424,730		300,000	53,671,695	-3,831,435	2,400,000	435,921,600
1982009	Kirindoya Irrigation & Settlement Project	XDR	1,231,501	312,198,776		87,964	21,880,623	-3,097,564	1,143,537	287,220,589
1999007	Matale Regional Economic Advancement Project	XDR	5,198,241	1,317,811,285		259,912	64,589,168	-12,867,444	4,938,329	1,240,354,673
2010009	National Agribusiness Development Programme	XDR	14,296,128	3,624,638,560	-497,380		-122,078,647	-36,728,297	13,798,748	3,465,831,616
1995040	North/Cen. Provin.Partici .Rural Development Project	XDR	3,059,456	775,605,750		179,968	44,722,764	-7,645,152	2,879,488	723,237,834
1992051	Participatory Development t Project	XDR	2,730,380	692,181,378		113,764	28,270,806	-6,697,996	2,616,616	657,212,576
2008025	Post Tsunami Coastal Rehabilitation & Resource Mgt Programme - II	XDR	9,824,037	2,490,501,436		357,240	87,776,726	-24,959,729	9,466,797	2,377,764,981
2005022	Post Tsunami Coastal Rehabilitation & Resource Mgt Programme	XDR	8,302,125	2,104,679,897		313,300	76,980,317	-21,155,304	7,988,825	2,006,544,276
2008026	Post Tsunami Livelihood Support & Partnership Programmell	XDR	1,468,534	372,289,580		53,402	13,121,299	-3,731,076	1,415,132	355,437,205
2005023	Post Tsunami Livelihood Support & Partnership Programme	XDR	1,378,000	349,338,157		52,000	12,776,816	-3,511,380	1,326,000	333,049,961
1988088	Small Farmers & Landless Credit Project	XDR	2,033,670	515,557,636		104,292	25,942,134	-5,015,831	1,929,378	484,599,671

Notes to the Financial Statements contd...

NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2007011	Smallholder Plantations Entrepreneurship Dev. Programme	XDR	12,917,133	3,274,635,461			462,104	114,864,565	-31,454,807	12,455,029	3,128,316,089
2016016	Sri Lanka Smallholder Tea and Rubber Revitalization Project (STARR)	XDR	3,385,489	858,258,793	2,448,068	611,139,920			-4,184,020	5,833,558	1,465,214,693
ING Bank											
2008032	Negombo Water Supply Project (Netherlands)	EUR	4,207,483	879,333,699			1,682,993	338,220,316	-26,960,035	2,524,490	514,153,348
Japan Bank of International Cooperation (JBIC)											
2008022	Ukuvula Power Station Rehabilitation Project (Japan)	JPK	236,855	391,924,072			118,424	192,871,248	-1,071,617	118,431	197,981,207
KBC Bank											
2014007	Implementation of Monaragala- Buttala Water Supply Project	EUR	10,040,900	2,103,896,793	246,508	46,097,160	1,732,878	346,861,191	-60,864,224	8,554,529	1,742,268,538
Nordea Bank Finland											
1996008	2 nd Power Dist & Transm. Project (Anuradapura)	EUR	3,698,601	772,981,036			217,564	44,450,856	-19,560,706	3,481,037	708,969,474
2011011	Rural Electrification Project 4 extension (Sweden)	USD	17,050,990	3,116,066,887			6,276,188	1,120,667,214	-38,329,242	10,774,802	1,957,070,431
2000052	Secondary Education Modernization Project	EUR	4,524,036	945,491,069			109,012	22,272,528	-24,027,453	4,415,024	899,191,088
2005079	Solar Energy for the Development of Health & Education Facilities in Rural Areas-Finland	EUR	5,705,948	1,192,502,105			2,282,380	458,675,161	-36,561,663	3,423,568	697,265,281
1999056	Southern Transport Development Project	EUR	3,560,260	744,068,570			178,012	36,369,988	-18,849,312	3,382,248	688,849,270
1999055	The Skills Development Project	EUR	6,114,760	1,277,940,748			305,738	62,465,602	-32,373,771	5,809,022	1,183,101,375
OPEC Fund for International Development (OFID)											
2013023	Colombo National Highways Project	USD	16,475,933	3,010,975,134	1,607,311	285,575,147	3,333,320	596,249,448	-21,272,113	14,749,924	2,679,028,720
2010038	Kalu Ganga Development Project	USD	14,276,504	2,609,029,629			328,418	58,352,921	-17,285,908	13,948,086	2,533,390,800
2017030	Kalu Ganga Development Project (Additional Loan)	USD	2,094,545	382,777,831	8,353,606	1,495,880,744			19,039,050	10,448,151	1,897,697,624
2010037	National Highway Sector Project	USD	6,133,380	1,120,874,582			533,320	94,759,631	-8,953,653	5,600,060	1,017,161,298
2002071	North East Community Restoration & Development Project	USD	768,689	140,477,893			256,160	45,707,026	-1,678,120	512,529	93,092,747

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Closing Balance as at 31.12.2019		
		Loan Currency	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2015015	Rehabilitation of the A 05 Road Corridor from Badulla to Chenkaladi Project	USD	18,389,209	3,360,716,099	4,798,235	850,721,931		97,333	23,187,444	4,211,535,363
2012024	Road Network Development Project	USD	29,310,522	5,356,494,952	370,714	66,698,646	2,666,660	-42,702,271	27,014,576	4,906,682,511
2003076	Road Sector Development Project	USD	2,263,827	413,714,198			490,626	-3,487,162	1,773,201	322,066,079
2002070	Southern Prov.Rural Economic Advancement Project	USD	905,330	165,448,986			301,720	-1,628,935	603,610	109,636,118
2015014	Western Province Road Development Project	USD	4,580,703	837,123,011	2,492,860	440,181,227		7,467,071	7,073,563	1,284,771,309
Raiffeisen Zentral Bank										
2012009	Development of Nuwara Eliya District General Hospital (Netherlands)	EUR	25,006,650.48	5,226,210,020			3,572,378	-134,923,385	21,434,272	4,365,436,787
2017025	Enhancement and Upgrading of Technical Training Institute of Engineering Technology at Katunayaka	EUR	2,799,805	587,717,737	2,049,114	417,230,810		-17,369,194	4,848,919	987,579,353
2016001	Implementation of the Kochchikade bridge	EUR	8,098,314	1,692,489,395	596,097	121,199,718		-42,931,305	8,694,412	1,770,757,808
2017029	Obtaining 100 Ambulance Cars for Government Hospitals	EUR	5,024,210	1,078,607,279	2,167,306	424,367,905		-38,279,004	7,191,517	1,464,696,180
2008038	Up-grading of Technical Education (SLIATE/Austria)	EUR	8,250,000	1,724,190,602			916,666	-46,421,835	7,333,334	1,493,552,135
Riggs National Bank Washington										
1994046	Sri Lanka -USAID Housing Guarantee Loan	USD	3,000,000	548,249,700			500,000	-5,220,975	2,500,000	454,085,000
1997067	Sri Lanka -USAID Housing Guarantee Loan	USD	6,750,000	1,233,561,825			750,000	-9,583,088	6,000,000	1,089,803,999
1998049	US Housing Guarantee Loan for Pvt. Sector	USD	2,626,141	479,926,978			192,843	-3,316,006	2,433,298	441,969,500
Saudi Fund (SF)										
2004043	Batcoloa - Trincomalee Road Project	SAR	14,543,630	708,353,344			2,666,000	-6,865,887	11,877,630	575,101,806
2002058	Development Health Facilities -Colombo Hospital	SAR	9,514,143	463,390,159			3,000,000	-5,763,090	6,514,143	315,407,658
2008002	Facilities in Colombo Project (Additional Loan)	SAR	7,761,315	378,017,969			550,000	-2,780,453	7,211,315	349,163,957
2008001	Epilepsy Hospital & Health Centers Project	SAR	51,199,281	2,493,681,497	2,003,346	92,687,121	3,750,000	-14,152,539	49,452,627	2,394,441,815

Notes to the Financial Statements contd...
NOTE - 29(II) - STATEMENT OF FOREIGN LOAN BALANCES (8343)

Loan Key	Project Name	Loan Currency	Loan Balance as at 01-01-2019		Accounted During the Year		Repayments		Parity Adjustment	Closing Balance as at 31.12.2019	
			Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.		Loan Currency Amount	Rs.
2015027	Epilepsy Hospital & Health Centers Project (Additional Finance)	SAR	38,652,119	1,882,566,899					-11,073,832	38,652,119	1,871,493,067
2015026	Improvement of Peradeniya - Badulla - Chenkaladi Road Project	SAR	12,215,658	594,968,530	20,713,680	953,396,194			46,073,859	32,929,339	1,594,438,583
2010028	Kalu Ganga Development Project	SAR	135,496,445	6,599,408,539			11,500,000	545,174,412	-50,462,669	123,996,445	6,003,771,458
2018024	Kalu Ganga Development Project (Additional Finance)	SAR	-	-	25,856,413	1,230,287,785			21,679,729	25,856,413	1,251,967,514
2012025	Road Network Development Project (Saudi Fund)	SAR	177,229,770	8,632,046,822	4,816,120	218,455,012	15,000,000	711,097,059	-51,042,763	167,045,890	8,088,362,012
Uni Credit Bank Austria											
2013004	Augmentation of Mahiyangana Water Supply Project	EUR	10,404,953	2,174,560,262			520,248	103,488,547	-57,891,338	9,884,705	2,013,180,377
2018003	Implementation of Kirama Katuwana Integrated Water Supply Scheme	EUR	-	-	2,097,122	438,312,171			-11,191,293	2,097,122	427,120,878
2010022	Rehabilitation of Eastern Railway Line (Austria)	EUR	1,486,626	310,694,325			991,084	197,758,145	-12,011,005	495,542	100,925,175
2010004	Rehabilitation old Ixapana hydroelectric power plant(Austria)	EUR	5,173,146	1,081,150,267			3,448,764	688,888,195	-41,063,743	1,724,382	351,198,329
2018017	Supply and Installation of Laboratory and Medical Equipment for the Ministry of Highways in SL	EUR	3,304,923	690,705,071	1,094,277	219,013,372			-13,733,379	4,399,200	895,985,064
2013006	Supply of 2nos Cardiac Catheterization System to Cardiology Dep.of the NHSL	EUR	2,382,000	497,820,849					-12,687,961	2,382,000	485,132,888
2013045	Upgrading of Sewerage Infrastructure at Kataragama Sacred City Area	EUR	10,500,000	2,194,424,394					-55,929,300	10,500,000	2,138,495,094
Grand Total				3,194,153,832,259		152,582,463,059		212,502,422,256	-28,409,740,965		3,105,824,132,097

Notes to the Financial Statements contd...

Note – 29 (III) FOREIGN CURRENCY TERM FINANCING FACILITY (9190)

Loan Key	Project Name	Balance as at 01.01.2019		Accounted during the year		Repayments		Parity		Closing Balance as at 31.12.2019	
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2016025	Foreign Currency Term Financing Facility	USD 140,000,000	25,584,984,000	-	-	140,000,000	24,735,452,000	-849,534,000	-	-	-
2017011	Foreign Currency Term Financing Facility	USD 666,700,000	121,839,358,330	-	-	333,300,000	58,753,824,030	-2,528,758,700	-	333,400,000	60,556,775,600
2018044	Foreign Currency Term Financing Facility	USD 1,000,000,000	182,749,900,000	-	-	-	-	-1,115,900,000	-	1,000,000,000	181,634,000,000
Total		1,806,700,000	330,174,244,330	-	-	473,300,000	83,489,276,030	-4,494,192,700	-	1,333,400,000	242,190,775,600

Note – 29 (IV) INTERNATIONAL SOVEREIGN BOND (9194)

Loan Key	Project Name	Balance as at 01.01.2019		Accounted during the year		Repayments		Parity		Closing Balance as at 31.12.2019	
		Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.	Loan Currency Amount	Rs.
2010040	International Sovereign Bond	USD 1,000,000,000	182,749,900,000	-	-	-	-	-1,115,900,000	-	1,000,000,000	181,634,000,000
2011017	International Sovereign Bond	USD 1,000,000,000	182,749,900,000	-	-	-	-	-1,115,900,000	-	1,000,000,000	181,634,000,000
2012018	International Sovereign Bond	USD 1,000,000,000	182,749,900,000	-	-	-	-	-1,115,900,000	-	1,000,000,000	181,634,000,000
2014008	International Sovereign Bond	USD 1,000,000,000	182,749,900,000	-	-	1,000,000,000	182,467,600,000	-282,300,000	-	-	-
2014009	International Sovereign Bond	USD 500,000,000	91,374,950,000	-	-	500,000,000	87,360,450,000	-4,014,500,000	-	-	-
2015008	International Sovereign Bond	USD 650,000,000	118,787,435,000	-	-	-	-	-725,335,000	-	650,000,000	118,062,100,000
2015029	International Sovereign Bond	USD 1,500,000,000	274,124,850,000	-	-	-	-	-1,673,850,000	-	1,500,000,000	272,451,000,000
2016024	International Sovereign Bond	USD 1,000,000,000	182,749,900,000	-	-	-	-	-1,115,900,000	-	1,000,000,000	181,634,000,000
2016026	International Sovereign Bond	USD 500,000,000	91,374,950,000	-	-	-	-	-557,950,000	-	500,000,000	90,817,000,000
2017012	International Sovereign Bond	USD 1,500,000,000	274,124,850,000	-	-	-	-	-1,673,850,000	-	1,500,000,000	272,451,000,000
2018013	International Sovereign Bond	USD 1,250,000,000	228,437,375,000	-	-	-	-	-1,394,875,000	-	1,250,000,000	227,042,500,000
2018014	International Sovereign Bond	USD 1,250,000,000	228,437,375,000	-	-	-	-	-1,394,875,000	-	1,250,000,000	227,042,500,000
2019013	International Sovereign Bond	USD -	-	1,000,000,000	178,930,700,000	-	-	2,703,300,000	-	1,000,000,000	181,634,000,000
2019014	International Sovereign Bond	USD -	-	1,400,000,000	250,502,980,000	-	-	3,784,620,000	-	1,400,000,000	254,287,600,000
2019033	International Sovereign Bond	USD -	-	500,000,000	88,271,200,000	-	-	2,545,800,000	-	500,000,000	90,817,000,000
2019034	International Sovereign Bond	USD -	-	1,500,000,000	264,813,600,000	-	-	7,637,400,000	-	1,500,000,000	272,451,000,000
Total		12,150,000,000	2,220,411,285,000	4,400,000,000	782,518,480,000	1,500,000,000	269,828,050,000	489,985,000	-	15,050,000,000	2,733,591,700,000

Notes to the Financial Statements contd...

Note – 30 – DEPOSIT ACCOUNTS BALANCES AS AT 31ST DECEMBER 2019 (6000 & 6003)

Category	Opening Balance as at 01.01.2019	Debits	Credits	Closing Balance as at 31.12.2019
6000/01	7,728,136,100	1,374,067,322	1,522,267,619	7,876,336,397
6000/02	558,280,611	489,777,123	543,097,838	611,601,326
6000/03	-929,023	-	-	-929,023
6000/04	4,426,465	4,426,465	-	-
6000/05	1,034	-	-	1,034
6000/06	22,007,565,006	7,576,153,474	9,219,574,195	23,650,985,727
6000/07	500,000	500,000	1,000,000,000	1,000,000,000
6000/08	414,601,379	76,673,230	60,274,545	398,202,694
6000/09	-	-	-	-
6000/10	1,325,211,254	1,984,836,234	1,619,184,076	959,559,096
6000/11	21,000,000	21,000,000	-	-
6000/12	-139,553	989,912	1,241,574	112,110
6000/13	14,537,349,400	27,630,344,268	27,738,731,152	14,645,736,284
6000/14	3,751,022,578	52,792,759,454	50,681,416,392	1,639,679,515
6000/15	-22,339	173,682	196,203	183
6000/16	11,553,926,897	5,436,872,016	8,536,915,735	14,653,970,616
6000/17	2,165,004,442	5,123,525,263	5,097,623,778	2,139,102,958
6000/18	12,112,065,609	19,617,758,648	20,844,955,174	13,339,262,136
6000/19	161,337,657	359,601,903	334,558,237	136,293,991
6000/20	538,554,628	1,431,947,994	1,425,364,698	531,971,331
6000/286	-11,700	-	-	-11,700
Sub Total	76,877,880,445	123,921,406,988	128,625,401,217	81,581,874,674
60003/1	-10,000,000	-	-	-10,000,000
6003/15	-563,838	-	563,838	-
6003/54	-108,030	-	-	-108,030
6003/63	-2,970	-	-	-2,970
Sub Toal	-10,674,838	-	563,838	-10,111,000
Grand Total	76,867,205,607	123,921,406,988	128,625,965,055	81,571,763,674

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
Lakdhanavi Ltd.	National Savings Bank	Secure the Bonds				2,992.00	22-Feb-07	31-Mar-22				1,282.29
Lakdhanavi Ltd.	Employees' Trust Fund Board	Secure the Bonds				2,992.00	1-Mar-07	31-Mar-22				1,430.18
Ceylon Electricity Board	People's Bank	Credit Facility				4,116.00	7-May-08	3-Mar-23				-
West Coast Power (Pvt) Ltd.	Hong Kong & Shanghai Banking Co.Ltd.	Secure the Loan Facility		134.84			28-Jun-07	28-Jun-22		23.18		
Ceylon Electricity Board	People's Bank	Credit Facility (Rs.1.2Bn + US\$ 4.2Mn)	4.20			1,200.00	11-Jun-08	9-Oct-23	0.86			1,200.00
Urban Development Authority	National Savings Bank	Secure the Loan Facility				2,770.00	6-Nov-09	5-Nov-24				1,292.00
Road Development Authority	Commercial Bank	Secure the Loan Facility				1,085.00	1-Sep-11	28-Feb-26				829.25
General Sir John Kotelawala Defence University	Bank of Ceylon	Secure the Loan Facility				85.00	29-Aug-11	31-Dec-26				40.11
Road Development Authority	People's Bank	Secure the Loan Facility				2,328.36	14-Mar-12	31-Dec-26				1,291.08
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				1,784.36	12-Mar-12	31-Dec-26				1,433.67
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				2,063.00	12-Mar-12	31-Dec-26				1,604.16
Road Development Authority	People's Bank	Secure the Loan Facility				1,050.00	21-Mar-12	31-Dec-26				755.96
Road Development Authority	People's Bank	Secure the Loan Facility				5,983.68	21-Mar-12	31-Dec-26				4,647.60
Road Development Authority	People's Bank	Secure the Loan Facility				2,146.81	21-Mar-12	31-Dec-26				1,656.01
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				2,007.64	6-Jun-12	31-Dec-26				1,565.50
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				315.56	15-Oct-12	30-Apr-27				1,378.00
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				1,413.16	31-Jan-13	30-Apr-27				
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				354.58	15-Oct-12	30-Apr-27				1,473.59
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				1,494.31	31-Jan-13	30-Apr-27				
Road Development Authority	National Savings Bank	Secure the Loan Facility				384.25	25-Oct-12	30-Apr-27				
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,643.39	31-Jan-13	30-Apr-27				1,600.33

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital				
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.	
Road Development Authority	Commercial Bank	Secure the Loan Facility				209.04	15-Nov-12	31-May-27					840.62
Road Development Authority	Commercial Bank	Secure the Loan Facility				863.57	31-Jan-13	31-May-27					
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				670.75	15-Nov-12	31-May-27					3,061.52
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				3,139.25	31-Jan-13	31-May-27					
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				385.64	15-Nov-12	31-May-27					1,599.96
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				1,636.31	31-Jan-13	31-May-27					
Road Development Authority	Commercial Bank	Secure the Loan Facility				209.06	26-Dec-12	30-Jun-27					873.27
Road Development Authority	Commercial Bank	Secure the Loan Facility				864.94	31-Jan-13	30-Jun-27					
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				299.25	26-Dec-12	30-Jun-27					1,330.00
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				1,363.75	31-Jan-13	30-Jun-27					
Road Development Authority	Hatton National Bank	Secure the Loan Facility				309.12	28-Dec-12	30-Jun-27					1,386.37
Road Development Authority	Hatton National Bank	Secure the Loan Facility				1,423.73	11-Feb-13	30-Jun-27					891.41
Road Development Authority	National Savings Bank	Secure the Loan Facility				225.54	31-Dec-12	30-Jun-27					
Road Development Authority	National Savings Bank	Secure the Loan Facility				965.09	31-Jan-13	30-Jun-27					367.32
Road Development Authority	DFCC Bank	Secure the Loan Facility				89.60	31-Dec-12	30-Jun-27					
Road Development Authority	DFCC Bank	Secure the Loan Facility				362.77	31-Jan-13	30-Jun-27					2,282.16
Road Development Authority	Hatton National Bank	Secure the Loan Facility				2,512.31	14-May-13	30-Nov-27					
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				750.00	7-Jun-13	30-Jun-28					370.67
General Sir John Kotelawala Defence University	Hatton National Bank	Secure the Loan Facility				1,581.74	11-Jul-13	31-Jan-28					1,301.55
Road Development Authority	Hatton National Bank	Secure the Loan Facility				1,537.53	11-Jul-13	31-Jan-28					1,323.38

Notes to the Financial Statements contd...

NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				3,330.95	25-Jul-13	31-Jan-28				2,716.93
Road Development Authority	Hatton National Bank	Secure the Loan Facility				897.00	5-Aug-13	31-Jan-28				734.21
Road Development Authority	Hatton National Bank	Secure the Loan Facility				2,133.44	5-Aug-13	31-Jan-28				1,769.27
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,907.48	12-Aug-13	29-Feb-28				1,541.38
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				2,173.92	28-Aug-13	29-Feb-28				1,761.35
Road Development Authority	Hatton National Bank	Secure the Loan Facility				1,403.53	30-Aug-13	29-Feb-28				1,147.84
Road Development Authority	National Savings Bank	Secure the Loan Facility				415.70	24-Oct-13	31-Oct-27				325.86
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,456.08	24-Oct-13	30-Apr-28				1,178.22
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,866.63	24-Oct-13	30-Apr-28				1,510.58
Road Development Authority	National Savings Bank	Secure the Loan Facility				3,136.99	24-Oct-13	30-Apr-28				2,538.76
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,502.08	24-Oct-13	30-Apr-28				1,214.30
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,314.00	24-Oct-13	31-Oct-27				1,062.50
Road Development Authority	National Savings Bank	Secure the Loan Facility				1,478.49	24-Oct-13	30-Apr-28				1,196.73
Road Development Authority	National Savings Bank	Secure the Loan Facility				2,427.00	28-Nov-13	31-May-28				2,556.02
Road Development Authority	National Savings Bank	Secure Term Loan Facility				663.39	9-May-16	30-Nov-30				816.55
Road Development Authority	Hatton National Bank	Secure the Loan Facility				871.15	28-Nov-13	31-May-28				1,018.01
Road Development Authority	Hatton National Bank	Secure the Loan Facility				1,168.49	28-Nov-13	31-May-28				352.34
Road Development Authority	Hatton National Bank	Secure the Loan Facility				393.99	28-Nov-13	31-May-28				4,786.43
Road Development Authority	Hatton National Bank	Secure the Loan Facility				5,839.00	28-Nov-13	31-May-28				1,292.84
Road Development Authority	Hatton National Bank	Secure the Loan Facility				1,579.00	28-Nov-13	31-May-28				

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees			Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
National School of Business Management Limited	Bank of Ceylon	Secure the Loan Facility				18-Dec-13	31-Dec-28				8,345.00
Road Development Authority	DFCC Bank	Secure the Loan Facility				27-Dec-13	30-Jun-28	653.48			529.19
Road Development Authority	Hatton National Bank	Secure the Loan Facility				27-Dec-13	30-Jun-28	1,807.00			1,492.31
Road Development Authority	National Savings Bank	Secure the Loan Facility				27-Jan-14	31-Jul-28	3,588.22			2,935.67
Road Development Authority	National Development Bank PLC	Secure the Loan Facility				11-Feb-14	31-Aug-28	5,209.74			4,221.88
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				13-Feb-14	31-Aug-28	1,253.93			987.57
Road Development Authority	National Development Bank PLC	Secure the Loan Facility				13-Feb-14	31-Aug-28	749.00			553.18
Road Development Authority	National Savings Bank	Secure the Loan Facility				7-Mar-14	31-Aug-28	6,377.05			5,217.03
Road Development Authority	National Development Bank PLC	Secure the Loan Facility				14-Mar-14	30-Sep-28	852.28			693.93
Road Development Authority	National Savings Bank	Secure the Loan Facility				14-Mar-14	30-Sep-28	1,664.00			1,350.00
Road Development Authority	National Development Bank PLC	Secure the Loan Facility				25-Mar-14	30-Sep-28	462.05			376.74
Road Development Authority	Hatton National Bank	Secure the Loan Facility				25-Mar-14	30-Sep-28	486.51			401.65
Road Development Authority	Commercial Bank	Secure the Loan Facility				3-Apr-14	15-Oct-28	694.81			544.11
Road Development Authority	Bank of Ceylon	Secure the Loan Facility				7-Apr-14	15-Oct-28	2,249.98			1,702.32
Road Development Authority	National Savings Bank	Secure the Loan Facility				5-Mar-14	30-Sep-28	2,931.86			2,397.94
Road Development Authority	National Savings Bank	Secure the Loan Facility				7-May-14	15-Nov-28	828.01			677.25
Road Development Authority	National Savings Bank	Secure the Loan Facility				7-May-14	15-Nov-28	1,361.26			1,113.19
Road Development Authority	National Savings Bank	Secure the Loan Facility				21-May-14	15-Nov-28	1,160.23			947.84
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				7-Jul-14	15-Jan-29	871.17			713.50
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				8-Jul-14	15-Jan-29	1,548.81			1,279.16

Notes to the Financial Statements contd...

NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				2,080.71	15-Jul-14	15-Jan-29				1,718.35
Road Development Authority	Commercial Bank	Secure the Term Loan Facility				2,022.39	15-Jul-14	31-Jan-29				1,668.68
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				1,757.66	15-Jul-14	31-Jan-29				1,451.49
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				1,894.95	16-Jul-14	31-Jan-29				1,671.11
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				385.06	17-Jul-14	31-Jan-29				319.76
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				1,291.03	21-Jul-14	31-Jan-29				1,059.03
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				957.77	21-Jul-14	31-Jan-29				787.27
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				1,488.19	21-Jul-14	31-Jan-29				1,229.27
Road Development Authority	National Savings Bank	Secure the Loan Facility				901.90	20-Aug-14	28-Feb-29				744.83
Road Development Authority	National Development Bank PLC	Secure the Loan Facility				472.29	26-Aug-14	28-Feb-29				385.83
Road Development Authority	People's Bank	Secure the Term Loan Facility	44.71				22-Sep-14	30-Sep-27	31.44			
Road Development Authority	National Savings Bank	Secure the Term Loan Facility				1,342.39	23-Sep-14	31-Mar-29				1,108.00
Sri Lanka Land Reclamation & Development Corporation	National Savings Bank	Secure the Loan Facility				2,000.00	26-Sep-15	31-Oct-28				
Sri Lanka Land Reclamation & Development Corporation	National Savings Bank	Secure the Loan Facility				1,500.00	13-Jul-14	31-Oct-28				2,401.73
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				2,123.65	21-Sep-14	15-Apr-29				1,884.57
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				1,148.06	12-Nov-14	31-May-29				1,002.99
National Water Supply & Drainage Board	Bank of Ceylon	Secure Short Term Loan Facility				2,792.07	14-Nov-14	30-Nov-29				2,557.05
National Water Supply & Drainage Board	National Savings Bank	Secure Term Loan Facility				1,239.48	17-Nov-14	31-May-29				710.61

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
National Water Supply & Drainage Board	Commercial Bank	Secure Term Loan Facility				193.00	8-Dec-14	15-Jul-29				818.36
National Water Supply & Drainage Board	Commercial Bank	Secure Term Loan Facility				1,736.61	9-Jul-14	15-Jul-29				
National Water Supply & Drainage Board	National Development Bank PLC	Secure Term Loan Facility				2,800.00	9-Dec-14	31-Dec-29				2,565.08
National Water Supply & Drainage Board	DFCC Bank	Secure Term Loan Facility				2,900.00	9-Dec-14	31-Dec-29				2,449.24
Road Development Authority	Bank of Ceylon	Secure Term Loan Facility				242.54	1-Dec-14	31-May-29				974.56
Road Development Authority	Bank of Ceylon	Secure Term Loan Facility				1,567.46	11-Sep-15	31-May-29				
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				3,041.00	30-Dec-14	30-Jun-29				2,881.03
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				1,870.50	31-May-16	30-Jun-29				
Airport & Aviation Services (Sri Lanka) Limited	Japan International Corporation Agency (JICA)				28,969.00		28-Mar-12	28-Mar-52			3,393.00	
Airport & Aviation Services (Sri Lanka) Limited	Japan International Corporation Agency (JICA)	Loan- SLP 114			45,428.00		9-May-16	9-May-56				-
Ceylon Electricity Board	Industrial And Commercial Bank of China Limited		69.72				12-Mar-13	12-Mar-28	23.13			
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Loan Facility				1,500.00	28-Jul-15	31-Jan-30				
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Loan Facility				1,500.00	30-Jun-16	31-Jan-30				2,119.09
Ceylon Electricity Board	People's Bank	Secure Term Loan Facility				3,850.08	29-Apr-15	30-Apr-23				3,264.00
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				3,014.83	29-Sep-15	31-Mar-30				
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				3,936.67	24-May-16	31-Mar-30				5,777.10
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Loan Facility				1,141.36	7-Oct-19	31-Mar-30				
National Water Supply & Drainage Board	Hatton National Bank	Secure Term Loan Facility				1,348.76	29-Sep-15	31-Dec-30				
National Water Supply & Drainage Board	Hatton National Bank	Secure the Term Loan Facility				3,147.11	28-Feb-19	31-Dec-30				1,580.63

Notes to the Financial Statements contd...

NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
National Water Supply & Drainage Board	National Development Bank PLC	Secure Term Loan Facility				1,074.13	30-Sep-15	31-Dec-30				
National Water Supply & Drainage Board	National Development Bank PLC	Secure the Term Loan Facility				2,506.30	21-Feb-19	31-Dec-30				1,207.44
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				1,015.00	28-Jan-16	30-Jul-30				1,015.00
Northsea Limited	Bank of Ceylon	Secure Term Loan Facility				50.00	24-Feb-16	29-Feb-21				10.08
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				2,890.00	4-Mar-16	15-Sep-30				2,302.16
National Water Supply & Drainage Board	Bank of Ceylon	Secure Term Loan Facility				948.00	4-Mar-16	15-Sep-30				
Telecommunications Regulatory Commission of Sri Lanka	Exim Bank of China	Buyers Credit Loan	88.66				18-May-13	21-Jul-24	40.66			779.15
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Loan Facility				300.00	29-Jul-16	31-Jan-31				191.21
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility				454.79	21-Feb-19	31-Jan-31				
National Water Supply & Drainage Board	People's Bank	Secure the Loan Facility				397.00	29-Jul-16	31-Jul-31				229.83
National Water Supply & Drainage Board	People's Bank	Secure the Loan Facility				603.00	21-Feb-19	31-Jul-31				
National Water Supply & Drainage Board	DFCC Bank	Secure Term Loan Facility				937.87	16-Aug-16	11-Jul-31				
National Water Supply & Drainage Board	DFCC Bank	Secure the Total Term Loan Facility				1,358.98	6-Nov-17	11-Jul-31				1,971.97
National Water Supply & Drainage Board	DFCC Bank	Secure the Term Loan Facility				829.40	4-Jan-19	11-Jul-31				
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility			29.10		31-Aug-16	28-Feb-31				4,414.47
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility				3,378.00	31-Aug-16	28-Feb-31				-
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility			16.20		31-Aug-16	28-Feb-31				
National Water Supply & Drainage Board	Exim Bank of India	Sovereign Guarantee	164.90				28-Sep-16	11-Jul-31	67.37			2,308.75
National Water Supply & Drainage Board	Exim Bank of India	Sovereign Guarantee	91.80				28-Sep-16	30-Sep-31	45.44			

Notes to the Financial Statements contd...

**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
National Water Supply & Drainage Board	Hatton National Bank	Secure the Term Loan Facility		13.06		1,973.20	12-Oct-16	15-Apr-31				
National Water Supply & Drainage Board	Hatton National Bank	Secure the Term Loan Facility				8,026.80	15-Feb-19	30-Jun-31				6,308.90
National Water Supply & Drainage Board	China Development Bank	Sovereign Guarantee	48.77				9-Sep-16	26-Dec-31	48.77			
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility	34.43				28-Nov-16	28-Nov-31				5,184.40
National Water Supply & Drainage Board	Hatton National Bank	Secure the Term Loan Facility		23.42			9-Dec-16	14-Dec-30				3,528.79
National Water Supply & Drainage Board	People's Bank	Secure the Term Loan Facility				560.97	13-Feb-17	13-Feb-32				
Airport & Aviation Services (Sri Lanka) Limited	Hong Kong & Shanghai Banking Co.Ltd.	Secure the Loan Facility	44.14				1-Mar-17	1-Mar-32	36.87			560.97
National Water Supply & Drainage Board	National Development Bank PLC	Term Loan Facility				4,500.00	25-Jul-17	26-Jul-35				
National Water Supply & Drainage Board	National Development Bank PLC	Secure the Term Loan Facility				6,500.00	18-Feb-19	26-Jul-31				4,690.71
Road Development Authority	National Savings Bank	Secure the Total Term Loan Facility				11,200.00	4-Aug-17	8-Feb-32				11,200.00
Road Development Authority	National Savings Bank	Settle Compensation Payment for Land Acquisition				7,500.00	12-Sep-17	13-Mar-32				7,500.00
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility	9.67				19-Oct-17	23-Oct-32				1,559.78
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility	18.10				19-Oct-17	23-Oct-32				
National Water Supply & Drainage Board	China Development Bank	Loan Facility	13.70				21-Aug-17	6-Mar-33	13.70			1,773.83
Road Development Authority	Sampath Bank	Secure the Term Loan Facility				14,500.00	20-Dec-17	31-Dec-32				
Ceylon Electricity Board	Asian Development Bank	Secure the Loan Facility	115.00				29-Jun-17	15-May-41	22.80			14,500.00
Ceylon Electricity Board	Asian Development Bank	Secure the Loan Facility	150.00				10-Jul-17	15-Nov-41	28.58			

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees			Date of Issue	Date of Expiry	Outstanding Amount - Capital				
			US\$ Mn.	Euro Mn.	J.Yen Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.	
Road Development Authority	Bank of Ceylon	Secure the Total Term Loan Facility	1,387.00			24-Jan-18	31-Jan-33					
National Water Supply & Drainage Board	Un iCredit Bank Austria AG	Sovereign Guarantee		50.60		28-Mar-18	31-Aug-32	21.25				449.02
National Water Supply & Drainage Board	People's Bank	Secure the Term Loan Facility		7.62		6-Apr-18	10-Apr-33					1,246.69
State Development and Construction Corporation	Bank of Ceylon	Secure the Loan Facility			1,000.00	8-Jun-18	11-Jun-33					1,000.00
State Engineering Corporation	Bank of Ceylon	Secure the Term Loan Facility	1,280.26			30-Jun-18	30-Jun-33					1,999.99
State Engineering Corporation	Bank of Ceylon	Secure the Term Loan Facility	719.74			22-Oct-18	30-Jun-33					1,999.99
Ceylon Electricity Board	Asian Development Bank	Sovereign Guarantee	200.00			22-Nov-17	15-Sep-37	17.35				
National Water Supply & Drainage Board	People's Bank	Secure the Term Loan Facility			128.32	13-Jul-18	31-Jul-33					74.40
State Engineering Corporation	Bank of Ceylon	Secure the Term Loan Facility	300.00			6-Aug-18	8-Aug-28					300.00
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility	10,000.00			13-Aug-18	15-Aug-33					
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility	5,766.52			3-Sep-18	15-Aug-33					22,000.00
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility	4,150.00			11-Sep-18	15-Aug-33					
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility	1,854.99			17-Sep-18	15-Aug-33					
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility	228.49			9-Apr-19	15-Aug-33					
Ceylon Petroleum Corporation	People's Bank	Secure the Term Loan Facility		7.73		31-Aug-18	15-Sep-31	7.73				
State Printing Corporation	People's Bank	To secure OD, LC & Letter of Guarantee	1,165.00			7-Sep-18	15-Sep-21					1,154.00
State Printing Corporation	People's Bank	Secure the Loan Facility	185.00			7-Sep-18	6-Sep-23					138.75
Ceylon Shipping Corporation Ltd	People's Bank	Secure the Loan Facility		71.91		7-Sep-18	3-Jun-34	68.80				
National Water Supply & Drainage Board	Bank of Ceylon	Secure the Term Loan Facility	382.24			25-Sep-18	15-Sep-33					317.22

Notes to the Financial Statements contd...
**NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES
NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019**

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
Building Materials Corporation Ltd	Bank of Ceylon	Secure the Term Loan Facility				500.00	22-Oct-18	19-Oct-33				500.00
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				5,000.00	12-Dec-18	20-Dec-33				9,000.00
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				4,000.00	28-Dec-18	20-Dec-33				
National Water Supply & Drainage Board	ING Bank, NV of Netherlands	Secure The Commercial Loan		12.29			12-Dec-18	4-Jul-23		9.83		
National Water Supply & Drainage Board	ING Bank, NV of Netherlands	Secure The Export Credit Facility		70.66			12-Dec-18	3-Oct-33		8.26		
Road Development Authority	DFCC Bank	Secure the Term Loan Facility				5,000.00	14-Feb-19	12-Mar-31				5,000.00
Airport & Aviation Services (Sri Lanka) Limited	Hatton National Bank	Secure the Debenture				4,000.00	22-Mar-19					4,000.00
Sri Lanka Insurance Corporation	Sri Lanka Insurance Corporation	Counter Guarantee	12.00				29-Mar-19	24-Jun-20	8.25			
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				10,000.00	4-Apr-19	15-Apr-34				
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				5,000.00	7-May-19	15-Apr-34				
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				5,000.00	6-Jun-19	15-Apr-34				25,000.00
Road Development Authority	Bank of Ceylon	Secure the Term Loan Facility				5,000.00	21-Jun-19	15-Apr-34				
Ceylon Petroleum Corporation	Bank of Ceylon	Secure the Foreign Currency Loans	700.00				14-May-19	31-Dec-19	700.00			
Sri Lankan Airlines Limited	DB Trustees (Hong Kong) Limited	Sovereign Guarantee	175.00				26-Jun-19	25-Jun-24	175.00			
Ceylon Petroleum Corporation	China National Chemical Engineering No.14 Construction Co. Ltd	Sovereign Guarantee	43.78				26-Jun-19	31-Jan-31	13.50			
Paddy Marketing Board	Bank of Ceylon	Secure the Loan Facility				3,129.78	1-Aug-19	31-Dec-19				3,129.78
Paddy Marketing Board	People's Bank	Secure the Loan Facility				2,247.23	1-Aug-19	31-Dec-19				2,247.23
Paddy Marketing Board	Bank of Ceylon	Pledge Loan				5,443.17	1-Aug-19	31-Dec-19				5,443.17
Paddy Marketing Board	People's Bank	Pledge Loan				599.48	1-Aug-19	31-Dec-19				599.48

Notes to the Financial Statements contd...

NOTE - 33 - STATEMENT OF CONTINGENT LIABILITIES NOTE - 33(A) - STATEMENT OF BANK GUARANTEES ISSUED BY THE GENERAL TREASURY AS AT 31.12.2019

Institution	Bank or Institution	Purpose	Value of the Treasury Guarantees				Date of Issue	Date of Expiry	Outstanding Amount - Capital			
			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.			US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.
Lanka Coal Company (Pvt) Ltd	People's Bank	To open the Letter's of Credit to facilitate the Coal imports				11,000.00	4-Sep-19	31-Aug-20				
Ceylon Petroleum Corporation	Bank of Ceylon	Secure the Foreign Currency Loans	100.00				18-Oct-19	31-Dec-19	100.00			5,397.70
Ceylon Petroleum Corporation	People's Bank	Secure the Foreign Currency Loans	800.00				18-Oct-19	31-Dec-19	800.00			
General Sir John Kotelawala Defence University	National Savings Bank	Secure the Term Loan Facility	95.00			17,620.83	5-Nov-19	17-Sep-33	52.25			25,321.21
Sri Lankan Airlines Limited	People's Bank	Secure the Term Loan Facility				1,351.90	6-Nov-19	12-Nov-20				-
Sri Lankan Airlines Limited	People's Bank	Secure the Term Loan Facility	5.38				6-Nov-19	12-Nov-20	-			
Ceylon Electricity Board	National Savings Bank	Secure the Term Loan Facility				5,000.00	6-Nov-19	31-Dec-20				3,750.00
			3,153.88	312.49	74,397.00	386,046.70			2,302.50	62.52	3,393.00	337,483.26
			183.33	206.88	1,7012				183.33	206.88	1,7012	
			578,200.15	64,648.03	126,564.18	386,046.70			422,116.72	12,933.19	5,772.17	337,483.26
Total						1,155,459.05						778,305.35

Notes to the Financial Statements contd...

NOTE - 33(B) - STATEMENT OF LETTERS OF COMFORT ISSUED TO LOCAL BANKS AND THE LIABILITIES AS AT 31ST DECEMBER 2019

Institution	Bank or Institution	US\$ Mn	LC Amount in Rs. Mn.	Date of Issue	Date of Expiry	Outstanding Amount - Capital				
						US\$ Mn.	Euro Mn.	J.Yen Mn.	Rs. Mn.	
1	Lanka Sathosa Limited	People's Bank	21.50		1-Sep-14	31-Aug-15				1,238.00
2	Lanka Sathosa Limited	Bank of Ceylon	45.00		31-Oct-14	30-Apr-15				6,547.60
3	Lanka Sathosa Limited	Bank of Ceylon	11.25		30-Dec-14	31-Jul-15				
4	Sri Lanka Tea Board	Bank of Ceylon		500.00	22-Jul-16	31-Jul-20				35.64
5	Sri Lanka Tea Board	People's Bank		500.00	22-Jul-16	31-Jul-20				87.53
6	Wholesale Co-operative Establishment	Paddy Marketing Board		440.00	11-Jan-17	11-Jan-18				400.00
7	Wholesale Co-operative Establishment	Paddy Marketing Board		440.00	1-Mar-17	22-Feb-18				289.60
8	Bank of Ceylon and Peoples Bank	Export Development Board		60.00	29-Mar-18	31-Mar-25				60.00
9	Mihin Lanka Limited	Bank of Ceylon	2.50		28-Jun-18	31-Dec-18	2.50			
10	Mihin Lanka Limited	People's Bank	2.50		28-Jun-18	31-Dec-18	2.50			
11	Mihin Lanka Limited	Bank of Ceylon		1,650.00	28-Jun-18	31-Mar-19				1,650.00
12	Mihin Lanka Limited	People's Bank		1,650.00	28-Jun-18	31-Mar-19				1,650.00
13	Mihin Lanka Limited	Bank of Ceylon	2.50		13-Sep-18	31-Dec-18	2.50			
14	Mihin Lanka Limited	People's Bank	2.50		13-Sep-18	31-Dec-18	2.50			
15	Sri Lankan Air Lines Limited	People's Bank	25.00		29-Mar-19	22-Feb-20	25.00			
16	Sri Lankan Air Lines Limited	Bank of Ceylon	25.00		29-Mar-19	22-Feb-20	25.00			
17	Sri Lankan Air Lines Limited	Bank of Ceylon	32.50		4-Apr-19	31-Dec-19	32.50			
18	Sri Lankan Air Lines Limited	People's Bank	32.50		4-Apr-19	31-Dec-19	32.50			
19	Sri Lankan Air Lines Limited	Bank of Ceylon		12,900.00	1-Jul-19	30-Jun-20				12,900.00
20	Sri Lankan Air Lines Limited	People's Bank		13,350.00	1-Jul-19	30-Jun-20				13,350.00
21	Sri Lankan Air Lines Limited	Bank of Ceylon	42.50		8-Oct-19	7-Oct-20	42.50			
22	Sri Lankan Air Lines Limited	People's Bank	42.50		8-Oct-19	7-Oct-20	42.50			
23	Lanka Sathosa Limited	People's Bank		3,000.00	7-Oct-19	31-Dec-24				3,000.00
			287.75	-	-	34,490.00	210.00	-	-	41,208.37
			183.33	206.88	1.7012		183.33	206.88	1.7012	
			52,753.21	-	-	34,490.00	38,499.30	-	-	41,208.37
Total						87,243.21				79,707.67

Explanatory Notes

Note 16 – Statement of Non-Current Assets

As stated in the Statement of Financial Position up to 31st December 2019, 20 Special Spending Units, 35 Ministries, 93 Departments and 25 District Secretariats have reported non-financial assets at cost or revalued amount amounting to Rs. 1,355,270,211,298/-. Balance part of the non-financial assets of the above mentioned institutes if any, and other Ministries / Departments which have not yet been recorded the non-financial assets will also be bringing to the same system gradually, to be completed by 2020.

Schedule IV – Total Revenue and Expenditure of Provincial Councils

Total Revenue of Rs. 91,303,417,723/- and Total Expenditure of Rs. 316,301,772,906/- were reported in respect of 9 Provincial Councils (Provisional figures) during the financial year.

Adopt New Accounting Policies

Previously adopted accounting method on reporting Treasury Bonds was revised from the year 2016. From 2016 and onward Treasury Bonds are recorded on their face value, and required adjustments have been done accordingly. However, due to unavailability of the adequate budgetary provisions, accounting of accumulated discount value of the Treasury bond issued prior to 2016 was not accounted and face value at maturity is disclosed in way of Schedule V.

Defunct Institutions

Institutions namely CWG Hambanthota 2018, Mihin Lanka (Private) Ltd, Lanka Fabrics Ltd., Rajarata Food Grain Ltd., State Resource Management Corporation Ltd. and Ceylon Ceramics Corporation are in the process of winding up. Hence once the winding up process are completed, Treasury Books will be adjusted accordingly.

Treasury Bond (9093)

Face value of Treasury Bond as at 31st December 2019 is Rs. 4,656,525,835,499/-. (Schedule V)

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs:'000
					Expenditure as % of Provision
101	Ministry of Buddhasasana & Wayamba Development	Other Capital Expenditure	688,000,000	356,655,311	52
103	Ministry of Defence	Strategic Defence Communication Network	570,270,600	255,739,915	45
104	Ministry of National Policies, Economic Affairs, Resettlement & Rehabilitation, Northern Province Development, Vocational Training & Skills Development and Youth Affairs	Upgrading of Katunayake Engineering Technology Institute	310,000,000	308,952,395	100
		Other Capital Expenditure	500,000,000	108,158,465	22
		Upgrading of Katunayake Engineering Technology Institute	430,000,000	417,230,810	97
		Decentralized Budget	2,350,000,000	1,418,453,912	60
		Gamperaliya – Rapid Rural Development Programme 2018–2019	48,000,000,000	34,480,052,152	72
		Rural Infrastructure Development Programme	13,825,000,000	4,584,079,413	33
110	Ministry of Justice & Prison Reforms	USAID-Funded Core Justice	6,346,163	6,346,161	100
111	Ministry of Health, Nutrition and Indigenous Medicine	Landscape Development of the Kandy Teaching Hospital (GOSL-Australia)	58,000,000	57,640,245	99
		Strengthening Patient Care Services by Establishing Clinical Wastw Management Systems in the Needy Hospitals Comes under the Provincial Councils in Sri Lanka (GOSL-Australia)	18,000,000	17,689,870	98
		Strengthening Patient Care Services by Establishing Clinical Waste Management Systems in the Needy Hospitals Comes under the Provincial Councils in Sri Lanka (GOSL-Australia)	50,861,527	50,861,527	100
		Programme for Strengthening Primary Level Health Care	80,000,000	71,452,551	89
		Funded Activities by SAARC Funds	10,000,000	4,156,474	42
		Development of Homeopathic System	4,750,000	89,250	2
		Health Sector Training	15,000,000	11,050,916	74
		Upgrading of Nurses Training Schools	225,000,000	187,000,000	83
117	Ministry of Highways & Road Development and Petroleum Resources Development	Northern Road Connectivity Project – Supplementary Loan (GOSL-ADB)	896,000,000	514,823,002	57
		Widening & Improvements of Road – Matale District	51,200,000	39,572,468	77
		Outer Circular Highway-Phase III from Kadawatha to Kerawalapitiya (GOSL-China Exim Bank)	30,383,000,000	14,778,384,653	49
		Outer Circular Highway-Phase III from Kadawatha to Kerawalapitiya (GOSL-China Exim Bank)	636,670,000	229,591,482	36
		Colombo-Rathnapura-Pelmadulla Expressway	36,000,000	35,000,000	97
		Elevated Highway from New Kelani Bridge to Athurugiriya	112,000,000	107,200,000	96
		Port Access Elevated Highway (GOSL-ADB)	6,500,800,000	69,982,458	1
		Port Access Elevated Highway (GOSL-ADB)	550,000,000	39,769,455	7
		Central Expressway	72,000,000	72,000,000	100
		Central Expressway	404,000,000	322,193,030	80
		Extension of Southern Expressway-from Matara to Hambantota (GOSL-China)	77,193,000,000	35,305,996,948	46
		Extension of Southern Expressway-from Matara to Hambantota (GOSL-China)	375,000,000	289,300,403	77
		Extension of Southern Expressway-from Matara to Hambantota (GOSL-China)	2,063,000,000	618,244,103	30
		Baseline Road – Phase III	10,000,000	9,944,753	99
		Road Maintenance Trust Fund	5,000,000,000	4,961,321,124	99
		Road Sector Assistant Project – II (GOSL-World Bank)	1,150,000,000	1,150,000,000	100
		Network Planning & Road Safety	25,000,000	7,734,299	31
		Traffic Management	64,000,000	20,014,833	31
		Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady (GOSL-SFD)	1,700,000,000	953,396,194	56
		Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady (GOSL-SFD)	167,000,000	50,997,000	31
		Road Network Development Project (GOSL-SFD)	490,800,000	218,455,012	45
		Road Network Development Project (GOSL-SFD)	10,000,000	6,850,000	69
		Nothern Road Connectivity Project – Supplementary Loan (GOSL-ADB)	115,500,000	31,131,317	27
		Road Network Development Project (GOSL-OPEC)	121,000,000	66,698,646	55
		Road Network Development Project (GOSL-OPEC)	25,000,000	18,000,000	72
		Colombo District Road Development Project (GOSL-OFID)	800,000,000	285,575,147	36
		Colombo District Road Development Project (GOSL-OFID)	50,000,000	44,450,000	89
		Rehabilitation & Improvement of Priority Roads 3-Phase I (GOSL-CDB)	4,216,000,000	1,955,848,180	46

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs:000
					Expenditure as % of Provision
		Rehabilitation & Improvement of Priority Roads 3-Phase I (GOSL-CDB)	753,000,000	572,500,000	76
		Western Province National Highways (GOSL-OFID)	644,000,000	440,181,227	68
		Western Province National Highways (GOSL-OFID)	100,000,000	78,905,000	79
		Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady (GOSL-OFID)	1,608,000,000	840,824,784	52
		Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady (GOSL-OFID)	50,000,000	48,500,000	97
		Rehabilitation of Peradeniya-Badulla Road from Badulla to Chenkalady (GOSL-OFID)	230,000,000	200,000,000	87
		Expressway Connectivity Improvement Plan Project (GOSL-ADB)	18,000,000	17,750,566	99
		Expressway Connectivity Improvement Plan Project (GOSL-ADB)	1,000,000	511,581	51
		Southern Road Connectivity Project (GOSL-ADB)	1,693,000,000	998,638,272	59
		Southern Road Connectivity Project (GOSL-ADB)	60,000,000	60,000,000	100
		Southern Road Connectivity Project (GOSL-ADB)	25,000,000	22,500,000	90
		Integrated Road Investment Programme – (I Road) (GOSL-ADB)	19,259,800,000	11,444,529,023	59
		Integrated Road Investment Programme – (I Road) (GOSL-ADB)	85,000,000	70,000,000	82
		Widening & Improvements of Roads and Bridges in Central and Uva Provinces (GOSL-EXIM China)	1,720,000,000	878,051,275	51
		Widening & Improvements of Roads and Bridges in Central and Uva Provinces (GOSL-EXIM China)	157,500,000	157,250,000	100
		Rehabilitation and Improvement of Priority Roads 3-Phase II (GOSL-CDB)	3,598,000,000	2,457,619,650	68
		Rehabilitation and Improvement of Priority Roads 3-Phase II (GOSL-CDB)	569,500,000	569,500,000	100
		Transport Project Preparatory Facility (GOSL-ADB)	110,000,000	37,781,246	34
		Transport Project Preparatory Facility (GOSL-ADB)	18,500,000	3,753,779	20
		Transport Connectivity & Asset Management Project (GOSL-WB)	54,000,000	53,607,158	99
		Transport Connectivity & Asset Management Project (GOSL-WB)	17,000,000	16,939,773	100
		Marine Drive Extension upto Panadura	84,000,000	43,500,000	52
		Gap Financing of the Road Development Authority's Commitments	39,672,000,000	39,671,346,714	100
		Surveys, Investigations and Feasibility Studies	83,800,000	71,500,000	85
		Widening and Improvements of Roads – Jaffna District	176,100,000	176,021,410	100
		Widening and Improvements of Roads – Kilinochchi District	320,000,000	313,224,468	98
		Widening and Improvements of Roads – Mannar District	3,000,000	1,115,557	37
		Widening and Improvements of Roads – Colombo District	300,000,000	270,498,755	90
		Widening and Improvements of Roads – Vavuniya District	71,900,000	63,783,121	89
		Widening and Improvements of Roads – Mullaitivu District	6,000,000	2,812,954	47
		Widening and Improvements of Roads – Batticaloa District	60,000,000	43,527,372	73
		Widening and Improvements of Roads – Ampara District	90,000,000	72,098,314	80
		Widening and Improvements of Roads – Trincomalee District	82,600,000	61,150,044	74
		Widening and Improvements of Roads -Kurunegala District	473,000,000	470,036,908	99
		Widening and Improvements of Roads -Puttalam District	125,000,000	118,875,187	95
		Widening and Improvements of Roads -Anuradhapura District	267,000,000	262,964,952	98
		Widening and Improvements of Roads -Pollonnaruwa District	44,000,000	43,904,985	100
		Widening and Improvements of Roads -Badulla District	55,000,000	54,417,683	99
		Widening and Improvements of Roads -Gampaha District	300,000,000	268,138,349	89
		Widening and Improvements of Roads -Monaragala District	50,000,000	41,736,090	83
		Widening and Improvements of Roads -Kegalle District	71,000,000	46,143,483	65
		Widening and Improvements of Roads -Rathnapura District	137,000,000	135,622,010	99
		Widening and Improvements of Roads -Tax Component	560,000,000	438,971,899	78
		National Savings Bank Funded Projects	3,000,000,000	2,735,000,000	91
		Widening and Improvements of Roads -Kalutara District	142,000,000	109,367,663	77
		Widening and Improvements of Roads -Kandy District	275,000,000	236,149,324	86

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs.'000
					Expenditure as % of Provision
		Widening and Improvements of Roads -Nuwara Eliya District	80,000,000	76,336,217	95
		Widening and Improvements of Roads -Matara District	650,000,000	202,117,186	31
		Widening and Improvements of Roads -Galle District	97,000,000	79,566,737	82
		Widening and Improvements of Roads -Hambantota District	160,400,000	160,346,866	100
		Construction of Rural Bridges Using Old Bridge Component	262,700,000	178,795,972	68
		Regional Bridge Project (GOSL-UK) Phase II	250,000,000	157,000,000	63
		Reconstruction of 25 Bridges on National Highways (GOSL-Kuwait)	575,000,000	157,036,795	27
		Reconstruction of 25 Bridges on National Highways (GOSL-Kuwait)	25,000,000	24,912,945	100
		Reconstruction of 46 Bridges and Widening and Reconstruction of Bridges on National Road Network (GOSL-France)	20,000,000	19,540,000	98
		Major Bridges Construction Project of National Road Network (GOSL-JICA)	1,152,000,000	1,120,082,364	97
		Major Bridges Construction Project of National Road Network (GOSL-JICA)	134,100,000	131,612,811	98
		Construction Kochchikade Bridge on Peliyagoda-Puttalam Road (GOSL-Austria)	121,200,000	121,199,718	100
		Construction Kochchikade Bridge on Peliyagoda-Puttalam Road (GOSL-Austria)	10,000,000	10,000,000	100
		Second New Kelani Bridge Construction Project (GOSL-JICA)	12,230,330,000	6,824,635,054	56
		Second New Kelani Bridge Construction Project (GOSL-JICA)	135,000,000	122,758,302	91
		Establishment of Bridge Maintenance System and Bridge Assessment Unit in the Road Development Authority (GOSL-JICA)	5,000,000	259,453	5
		Construction of 03 FLY Overs at Rajagiriya, Polgahawela & Ganemulla (GOSL-Spain)	85,000,000	67,000,000	79
		Reconstruction of Damaged/Weak Bridges on National Highways	325,300,000	325,300,000	100
		Pro-Poor Eastern Infrastructure Development (GOSL-Japan)	2,854,000,000	2,355,844,374	83
		Pro-Poor Eastern Infrastructure Development (GOSL-Japan)	600,000,000	370,500,000	62
		Rural Road Reawakening Programme (Maga Neguma)	1,200,000,000	1,197,522,861	100
		"Ran Mawath" Rural Roads Maintenance and Construction Programme	10,000,000,000	2,784,028,706	28
118	Ministry of Agriculture, Rural Economic Affairs, Livestock Development, Irrigation and Fisheries & Aquatic Resources Development	Climate Resilience Improvement Project (GOSL/World Bank) Additional Financing	2,819,020,000	1,856,875,053	66
		Lower Malwathuoya Multi Sector Development Project	275,000,000	72,565,059	26
		Climate Resilience Improvement Project (GOSL/World Bank)	4,376,190,000	2,818,532,858	64
		Climate Resilience Improvement Project (GOSL/World Bank)	120,040,000	56,054,552	47
		Gin Nilwala Diversion Project	50,000,000	13,438,996	27
		Climate Resilience Improvement Project (GOSL/World Bank) Additional Financing	2,790,000	2,742,116	98
		Productivity Enhancement and Irrigation System Efficiency Management Project	1,000,000,000	582,980,326	58
		Mahaweli Left Bank Lower Basin Development Project (GOSL-Saudi)	100,000,000	75,169,417	75
		Supply of Potable Water to the Population in the Jaffna Peninsula through the Development of Water Resources in the Vadamarachchi Lagoon	50,000,000	17,759,654	36
		Rehabilitation of Major and Medium Irrigation Schemes Including Emergency Infrastructure Rehabilitation	585,000,000	284,177,096	49
		Dickowita Fishery Harbour	13,430,000	13,425,535	100
		Stocking of Fish Fingerlings in Fresh Water Bodies to Develop Inland Fisheries	30,000,000	29,985,805	100
		Development and Rehabilitation of Fishery Harbours, Anchorages and Landing Sites	586,570,000	280,458,227	48
		Enhancing Fish Breeding Capacity	100,000,000	89,481,216	89
		Fishery Community Empowerment	100,000,000	54,194,486	54
		National Food Production Programme	25,000,000	25,000,000	100
		Development and Upgrading of Fishery Harbours in Chillaw, Mirissa, Kalmunai, Valvettithurai, Karainagar and Puranawella	100,000,000	59,669,957	60

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs:000
					Expenditure as % of Provision
		Establishment of Aquaculture Park	100,000,000	99,997,328	100
		Northern Province Sustainable Fishery Development Programme (ADB/GOSL)	500,000,000	31,317,184	6
		Northern Province Sustainable Fishery Development Programme (ADB/GOSL)	192,730,000	22,428,274	12
		Improvement of Fishery Villages in 10 Coastal Districts Including Hambantota, Jaffna and Batticaloa	100,000,000	46,306,039	46
		Establishment of Integrated Inland Fishery Villages "Wawak Sahitha Gamak Programme"	200,000,000	92,615,366	46
		Expansion of Operations of NAQDA	40,000,000	33,002,419	83
		Develop the Gandara Fishery Harbour and Developing a New Fishery Harbour in Wellamankara	800,000,000	639,702,501	80
		Develop Myliddy Harbour in to a Fishery Harbour and Establish Cool Rooms and Storage Facilities	100,000,000	86,970,568	87
		Establishment of Economic Centers	10,000,000	9,173,881	92
		Development and Improvement of Traditional Handicraft Villages	20,000,000	16,508,479	83
		Development of Pottery Villages	10,000,000	8,205,117	82
		Kithul Development Project	5,000,000	5,000,000	100
		Development of Rural Infrastructure Facilities and Livelihood Development	270,000,000	127,049,803	47
		Medium Term Livestock Development Programme	20,000,000	10,358,322	52
		Development of Small and Medium Scale Poultry Farming System	5,000,000	3,558,869	71
		Swine Industry Development	3,000,000	2,258,157	75
		Facilitation and Promotion of Liquid Milk Consumption	55,000,000	14,088,943	26
		Importation of 20,000 Dairy Animals (GOSL/Australia)	3,040,000,000	3,022,493,463	99
		Importation of 20,000 Dairy Animals (GOSL/Australia)	100,000,000	10,749,029	11
		Development of Mini Dairy Cooperative Societies	65,000,000	15,380	0
		Rehabilitation of Small Tanks and Canals	200,000,000	196,857,957	98
		Restoration, Rehabilitation and Desilting of 1,500 Small Tanks	750,000,000	640,765,457	85
		Climate Smart Irrigated Agriculture Project (CSIAP) (GOSL/WB)	240,000,000	85,909,995	36
119	Ministry of Power, Energy and Business Development	Electricity Facilities for Sacred Areas	140,000,000	55,816,014	40
		Appropriate Mitigation Actions in the Energy Generation and End -Use Sectors in Sri Lanka Project (GEF/UNDP/FAO)	32,100,000	29,157,032	91
		Supporting Electricity Supply Reliability Improvement Project (ADB) Implemented SLSEA	30,000,000	18,571,213	62
123	Ministry of Housing, Construction and Cultural Affairs	Development of Training Infrastructure at Operator Training Centre at Galkulama	53,000,000	53,000,000	100
		Implementation of UN Habitat Programmes	5,000,000	2,545,007	51
		Implementation of UN Habitat Programmes	38,000,000	6,940,000	18
		Middle Income Housing Project	182,539,000	133,530,892	73
		Renovation of Housing Schemes	200,000,000	200,000,000	100
		Shilpa Gammana Programme	2,000,000	190,500	10
124	Ministry of Primary Industries and Social Empowerment	Research, Development and Promotion of Export Industries	600,000,000	392,697,050	65
126	Ministry of Education	Maintenance of WASH Facilities	20,000,000	4,226,228	21
		Maintenance of WASH Facilities	300,000,000	64,607,377	22
		Providing Electricity Facilities for the Schools	150,000,000	57,146,197	38
		Providing Sanitary and Water Facilities for all Schools	500,000,000	214,596,886	43
130	Ministry of Public Administration and Disaster Management	Other Capital Expenditure	25,000,000	12,889,979	52
		Rehabilitation and Reconstruction Activities of the Areas Affected by Floods and Landslides	1,774,460,000	1,084,761,640	61
140	Ministry of Hill Country New Villages, Infrastructure and Community Development	Livelihood and Basic Facility Improvement in Rural Areas	100,000,000	32,612,964	33
		Lagging Area Socio-Economic Development Project	600,000,000	328,406,620	55
		Estate Housing Programme	2,100,000,000	811,601,505	39
		Upgrading Vocational Training Centre in Hatton	320,000	318,869	100
		Indian Grant Assisted Housing Programme	1,373,539,000	1,373,539,000	100
		Indian Grant Assisted Housing Programme	100,000,000	95,086,529	95
149	Ministry of Industry and Commerce, Resettlement of Protracted Displaced Persons and Co-operative Development	Expediting the Rehabilitation Work of Mannar Town Area and Silavathurei Township Development	200,000,000	74,991,019	37
		Upgrading and Modernization of Mini Industrial Estates	100,000,000	59,983,702	60
		Improvements in Elephant Pass Saltern 1	10,000,000	5,491,149	55

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs.'000
					Expenditure as % of Provision
155	Ministry of Internal and Home Affairs and Provincial Councils & Local Government	Industrial Estates Development Programmes	425,000,000	176,604,754	42
		Providing Sanitary facilities for National Heritage Sites	5,000,000	1,000,000	20
		Greater Colombo Water and Waste Water Investment Management Programme -Tranche 2 – (GOSL/ADB)	120,000,000	105,039,904	88
		Greater Colombo Water and Waste Water Investment Management Programme -Tranche 2 – (GOSL/ADB)	41,702,868	28,000,000	67
		Sewerage System Infrastructure Development – Colombo Municipal Council	400,000,000	299,359,741	75
		Greater Colombo Water and Waste Water Improvement Investment Programme – Tranche 3 (GOSL/ADB)	1,300,000,000	882,480,035	68
		Greater Colombo Water and Waste Water Improvement Investment Programme – Tranche 3 (GOSL/ADB)	425,000,000	358,216,277	84
		Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL /WB)	420,000,000	100,669,666	24
		Transport Connectivity and Asset Management Project (Provincial Road Development Project) (GOSL /WB)	100,000,000	1,051,666	1
		Greater Colombo Waste Water Management Project – (GOSL/ADB)	1,372,000,000	698,253,558	51
		Greater Colombo Waste Water Management Project – (GOSL/ADB)	315,000,000	275,000,000	87
		Construction of Rural Bridges (GOSL/UK)	525,000,000	238,582,868	45
		Construction of Rural Bridges (GOSL/UK)	150,797,132	150,797,132	100
		Construction of Rural Bridges (GOSL/NETHERLAND)	206,526,514	206,526,513	100
159	Ministry of Tourism Development, Wildlife and Christian Religious Affairs	Development of 6 Forts	190,000,000	47,761,087	25
		Upgrading the Railway Stations and declared as Archaeological sites	50,000,000	8,710,534	17
160	Ministry of Mahaweli Development and Environment	Eco Systems Conservation and Management Project (GOSL / WB)	1,000,000,000	736,501,284	74
		Eco Systems Conservation and Management Project (GOSL / WB)	35,000,000	7,920,935	23
		Gampaha District Integrated Solid Waste Management Project	19,000,000	15,000,000	79
		Pilisaru Programme	79,000,000	49,000,000	62
		Construction of Solid Waste Disposal Facilities – Anuradhapura, Hikkaduwa, Udunuwara and Panadura (GOSL/Korea)	1,000,000,000	43,577,085	4
		Construction of Solid Waste Disposal Facilities – Anuradhapura, Hikkaduwa, Udunuwara and Panadura (GOSL/Korea)	200,000,000	22,562,549	11
		Water Resources Development Investment Programme (GOSL / ADB)	4,150,000,000	2,244,394,359	54
		Water Resources Development Investment Programme (GOSL / ADB)	2,600,000,000	1,144,000,000	44
		Moragahakanda and Kaluganga Reservoir Project (GOSL -China, Kuwait & Saudi)	7,560,000,000	5,409,702,823	72
		Moragahakanda and Kaluganga Reservoir Project (GOSL -China, Kuwait & Saudi)	5,810,000,000	2,075,032,270	36
		Moragahakanda and Kaluganga Reservoir Project (GOSL -China, Kuwait & Saudi)	1,620,000,000	1,097,129,018	68
		Moragahakanda and Kaluganga Reservoir Project (GOSL -China, Kuwait & Saudi)	1,400,000,000	807,000,000	58
		Rambakan Oya Intergrated Development Project	110,000,000	71,000,000	65
		Agriculture and Livestock Programme Implemented by Sri Lanka Mahaweli Authority	200,000,000	159,500,000	80
		Maduru Oya – Right Bank Development Project (GOSL/ China)	10,000,000	51,891	1
		Mahaweli Consolidation Project (System B Rehabilitation)	260,000,000	120,000,000	46
Uma Oya Diversion Project	7,323,000,000	5,638,410,189	77		
162	Ministry of Megapolis and Western Development	Rehabilitation of Major and Medium Irrigation Schemes Including Emergency Infrastructure Rehabilitation Works	120,000,000	73,500,000	61
		Redeemaliyadda Integrated Development Project	100,000,000	53,000,000	53
		Welioya Intergrated Development Project	300,000,000	179,000,000	60
		Maduru Oya Right Bank Development (System B)	100,000,000	40,000,000	40
		Metro Colombo Solid Waste Management Project	10,568,000,000	8,585,750,045	81
		Relocation of Manning Market at Peliyagoda	1,500,000,000	1,263,870,601	84
		Establishment of Project Offices for proposed Western Region Magapolis Authority	300,000,000	245,615,875	82
		Development of Strategic Cities – Jaffna (GOSL-World Bank)	875,000,000	818,444,927	94
		Development of Strategic Cities – Jaffna (GOSL-World Bank)	200,000,000	122,000,000	61

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs.'000
					Expenditure as % of Provision
		Development of Strategic Cities – Anuradhapura – (GOSL- AFD)	55,000,000	54,612,174	99
		Development of Strategic Cities – Anuradhapura – (GOSL- AFD)	10,000,000	4,164,253	42
		Port City Development Project	400,000,000	229,223,782	57
		Town Development Projects in Nine Provinces	5,106,000,000	3,906,273,187	77
		Light Rail Transit System Project (GOSL/JICA)	3,000,000,000	1,176,587,696	39
		Light Rail Transit System Project (GOSL/JICA)	1,375,000,000	446,897,673	33
		Beira Lake Rehabilitation and Redevelopment Project	400,000,000	304,728,370	76
		Urban Regeneration Programme	9,100,000,000	8,733,051,643	96
		Improving Bus Service to Promote Public Transport	700,000,000	571,139,187	82
		Bogambara Prison Precinct Redevelopment Project	130,000,000	119,403,545	92
		Improvement of Road Infrastructure in the Homagama Region (Tech City)	600,000,000	402,734,984	67
		Weras Ganga Storm Water Drainage & Environment Improvement Project	1,699,000,000	1,570,998,614	92
		Espace Nilwala Project	250,000,000	120,190,064	48
		Establish Haritha Udyana in every Pradeshiya Saba Division as a Public Private Partnership	400,000,000	256,181,495	64
		Implementation of Megapolis Development Projects and Land Acquisition	150,000,000	52,410,627	35
		Metro Colombo Urban Development Project (GOSL / World Bank)	7,397,000,000	7,334,057,576	99
		Metro Colombo Urban Development Project (GOSL / World Bank)	1,800,000,000	1,625,309,824	90
		Urban Project Preparatory Facility (GOSL/ADB)	165,000,000	48,069,329	29
		Urban Project Preparatory Facility (GOSL/ADB)	60,000,000	21,509,534	36
		Administrative City Development Project	110,000,000	51,894,193	47
		Restoration of Water Quality of Beira Lake (B.P.No.130)	500,000,000	15,104,509	3
		"Sahasara Bus Modernization" Programme	100,000,000	59,881,563	60
		Greater Colombo Urban Transport Development Project -Phase I – (GOSL/Japan)	700,000,000	596,700,533	85
		Development of Strategic Cities – Kandy & Galle (GOSL/ World Bank)	2,560,000,000	2,539,493,656	99
		Development of Strategic Cities – Kandy & Galle (GOSL/ World Bank)	1,200,000,000	1,045,168,443	87
166	Ministry of City Planning and Water Supply and Higher Education	Improvement of Rural Water Supply and Sanitation	200,000,000	63,889,375	32
		Prevention of Water Borne Diseases in the Chronic Kidney Disease Affected Areas	600,000,000	226,020,523	38
		Water Supply and Sanitation Improvement Project (GOSL-WB)	5,350,000,000	5,234,478,532	98
		Water Supply and Sanitation Improvement Project (GOSL-WB)	200,000,000	167,066,043	84
		Second Phase of the Pipe Laying Project from Andaragasyaya Underground Tank to Gonnoruwa in Hambantota District	50,000,000	11,795,357	24
		China-Sri Lanka Grant Research project (for the Investigation of Chronic Kidney Disease)	250,000,000	243,544,490	97
		China-Sri Lanka Grant Research project (for the Investigation of Chronic Kidney Disease)	350,000,000	187,413,997	54
		Thissamaharama Water Supply Scheme	50,000,000	7,315,234	15
		Intergrated Townships in Samanthurai and Kalmunai	78,600,000	78,405,959	100
		Implementation of Rain Water Harvesting Programme	5,000,000	3,818,479	76
		Water Supply Facilities for Resettlement Villages in Kegalle District	186,600,000	51,748,725	28
		Augmentation of Trincomalee Water Supply Scheme	200,000,000	69,148,679	35
		Establishment of a Regional Secretariat for the South Asian Conference on Sanitation (GOSL/UNICEF)	5,000,000	4,788,028	96
		Development of Townships in Lagging Regions	1,550,000,000	731,739,280	47
		Hosting International Water Association, Water and Development Congress and Exhibition 2019 on Sustainable Solution for Water Security in Colombo, Sri Lanka	20,000,000	11,360	0
		Project for Enhancement of Operational Efficiency and Assets Management Capacity of Regional Support Centre – Western South of NWS&DB in Sri Lanka(GOSL / JICA)	15,000,000	1,285,571	9
		Catchment Protection & Prevention of Pollution at Sources	5,000,000	2,619,491	52
		Water Supply Scheme at Madhu Church for Providing Drinking Water for Devotees	100,000,000	43,282,774	43
		Township Development in Kalmunai, Valachanei, Thalai Mannar and Samanthurai	1,000,000,000	65,399,702	7
		South Asia Conference on Sanitation, Follow up Action -All Island Sanitation Programme	20,000,000	13,899,898	69

Notes to the Financial Statements contd...

Schedule I – STATEMENT OF CAPITAL INVESTMENT IN DEVELOPMENT PROJECTS – 2019

Head No	Institution	Project Description	Provision (Rs)	Expenditure (Rs)	Rs.'000
					Expenditure as % of Provision
176	Ministry of Ports & Shipping and Southern Development	System of Issuing Certificate of Competencies & Seafarer Continuous Discharge Certificate with Biometric to Comply with Seafarer Identity Document	30,000,000	22,467,246	75
		Developing Jetty Facilities in the Jaffna Peninsula and Suburban Islands	16,000,000	1,418,218	9
		Improvement of Port & Nautical Activities of Trincomalee Port (GOSLJapan)	180,000,000	180,000,000	100
		Improvement of Port & Nautical Activities of Trincomalee Port (GOSLJapan)	300,000,000	178,711,722	60
194	Ministry of Telecommunications, Foreign Employment and Sports	Development of Sports Infrastructure	450,000,000	267,283,042	59
		Development of Cricket in 1000 outstation schools	80,000,000	59,516,075	74
		Infrastructure Development of Sports Schools	55,500,000	11,526,455	21
195	Ministry of Development Strategies and International Trade	Create dedicated industry zones for boat building	76,000,000	38,495,715	51
		Provide infrastructure facilities for Rojana industrial park in Milleniya	989,500,000	475,000,000	48
		Establishing industrial zones in Bingiriya and Weligama	639,000,000	629,100,000	98
		Infrastructure Facilities for Bingiriya & Wagawatta Industrial Zones	500,000,000	420,000,000	84
202	Department of Muslim Religious and Cultural Affairs	Construction of Islamic Cultural Centres & Improvement of Mosques	25,000,000	12,722,631	51
204	Department of Hindu Religious and Cultural Affairs	Renovation and Rehabilitation of Infrastructure Facilities of Hindu Temples	88,000,000	87,894,056	100
209	Department of National Archives	Archival Management Project	20,000,000	3,503,245	18
		Computerization of Indices at the National Archives of Sri Lanka	6,000,000	932,311	16
		Digitization & Publishing of the Map Collection	3,000,000	1,889,449	63
212	Department of Examinations	Examination Reforms	40,000,000	164,557	0
		Other Capital Expenditure	500,000,000	240,039,504	48
223	Sri Lanka Navy	Construction of Quay at Dockyard – Trincomalee	1,000,000,000	136,804,602	14
		Other Capital Expenditure	130,000,000	65,553,394	50
280	Department of Project Management and Monitoring	Project Evaluation and Web Based Monitoring System	3,500,000	2,848,269	81
281	Department of Agrarian Development	Development of Minor Irrigation Systems and Abandoned Paddy lands	2,960,000,000	1,176,588,258	40
		Development of Village Tank Cascades Systems (Ellangawa)	200,000,000	172,531,693	86
284	Department of Wildlife Conservation	Other Capital Expenditure	10,000,000	6,455,408	65
		Improvement of Road Network in National Parks	30,000,000	22,129,043	74
		Develop Maduru oya and Gal oya National parks to support Tented Safari's ect	60,000,000	59,955,335	100
		Habitat Enrichment for Wildlife	30,000,000	12,652,402	42
285	Department of Agriculture	Improvement of School of Agriculture	40,000,000	23,898,605	60
		Accelerated Seed Farms Development Programme	87,690,000	87,528,529	100
289	Department of Export Agriculture	Other Capital Expenditure	1,200,000	1,157,243	96
		Other Capital Expenditure	1,100,000	1,060,965	96
290	Department of Fisheries and Aquatic Resources	Introduction of Modern Technology for Small and Medium Fishing Industry	24,385,000	7,609,659	31
		50% of the Cost of Improving the Operational Efficiency in Multi Day Boats	69,560,000	36,365,871	52
294	Department of National Zoological Gardens	Development of Safari Park at Hambantota	50,000,000	32,117,443	64
311	Department of National Physical Planning	Physical Plans and Rsearch Activities	5,000,000	959,210	19
		Township Development Plans – New Town at Anuradhapura Lolugaswewa Project	42,554,000	3,922,214	9
322	Department of National Botanical Gardens	Development of Royal Botanical Garden Project	80,000,000	79,949,873	100
332	Department of National Community Water Supply	Improvement of Community Water Supply	200,000,000	103,654,869	52
		Development of Water Safety Plans for Community Managed Water Schemes (UNICEF)	1,600,000	163,440	10
		"Praja Jala Abhiman" Water Supply Scheme	1,500,000,000	329,766,034	22
Total			446,556,471,804	280,484,093,192	

Notes to the Financial Statements contd...

Schedule II – HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE – 2019

Head	Institution	Total			Recurrent			Capital		
		Provision	Expenditure	%	Provision	Expenditure	%	Provision	Expenditure	%
1	His Excellency the President	15,297,472	10,257,677	67	3,577,757	3,378,198	94	11,719,715	6,879,479	59
2	Office of the Prime Minister	1,720,970	881,258	51	901,970	807,178	89	819,000	74,080	9
4	Judges of the Superior Courts	328,230	251,555	77	260,330	212,308	82	67,900	39,248	58
5	Office of the Cabinet Ministers	155,387	119,923	77	123,183	114,631	93	32,204	5,292	16
6	Public Service Commission	261,830	250,453	96	222,841	215,525	97	38,989	34,929	90
7	Judicial Service Commission	100,996	86,490	86	91,396	83,303	91	9,600	3,187	33
8	National Police Commission	162,466	154,629	95	155,561	148,454	95	6,905	6,176	89
9	Administrative Appeals Tribunal	29,320	28,586	97	28,245	27,946	99	1,075	640	60
10	Commission to Investigate Allegations of Bribery or Corruption	647,440	493,623	76	461,440	453,434	98	186,000	40,189	22
11	Office of the Finance Commission	194,300	183,809	95	74,910	70,609	94	119,390	113,200	95
12	National Education Commission	52,083	44,360	85	42,733	39,806	93	9,350	4,554	49
13	Human Rights Commission of Sri Lanka	243,649	220,974	91	222,064	206,891	93	21,585	14,083	65
16	Parliament	3,677,263	2,823,316	77	2,863,888	2,647,273	92	813,375	176,043	22
17	Office of the Leader of the House of Parliament	46,936	44,468	95	45,336	43,091	95	1,600	1,378	86
18	Office of the Chief Govt. Whip of Parliament	80,010	62,282	78	77,160	60,709	79	2,850	1,573	55
19	Office of the Leader of the Opposition of Parliament	204,483	180,614	88	139,519	119,911	86	64,964	60,703	93
20	Election Commission	4,860,430	4,108,257	85	4,725,960	3,984,050	84	134,470	124,207	92
21	National Audit Office	2,095,498	1,907,289	91	1,799,098	1,795,377	100	296,400	111,912	38
22	Office of the Parliamentary Commissioner for Administration	29,570	28,613	97	28,470	27,966	98	1,100	647	59
23	Audit Service Commission	60,570	38,191	63	56,070	35,444	63	4,500	2,747	61
24	National Procurement Commission	104,608	89,239	85	79,517	73,906	93	25,091	15,333	61
25	Delimitation Commission	15,875	12,850	81	15,055	12,409	82	820	440	54
51	Non Cabinet Ministry of Digital Infrastructure and Information Technology	3,690,490	1,867,540	51	723,790	446,911	62	2,966,700	1,420,629	48
52	Non Cabinet Ministry of Science, Technology & Research	5,268,701	3,770,509	72	1,864,821	1,837,666	99	3,403,880	1,932,844	57
53	Non Cabinet Ministry of Economic Reforms and Public Distribution	2,593,130	1,344,921	52	324,130	303,683	94	2,269,000	1,041,238	46
54	Non Cabinet Ministry of Labour & Trade Union Relations	389,000	319,029	82	242,000	207,950	86	147,000	111,079	76
55	Non Cabinet Ministry of Mass Media	1,436,460	944,432	66	642,950	598,174	93	793,510	346,258	44
56	Non Cabinet Ministry of Special Areas Development	136,000	78,653	58	71,740	50,000	70	64,260	28,654	45
101	Ministry of Buddhasasana & Wayamba Development	2,137,615	1,174,927	55	299,933	287,873	96	1,837,683	887,054	48
102	Ministry of Finance	6,385,145	3,451,572	54	2,999,715	1,929,292	64	3,385,430	1,522,280	45
103	Ministry of Defence	29,463,738	27,586,922	94	22,285,044	21,670,844	97	7,178,694	5,916,078	82

Rs.'000

Notes to the Financial Statements contd...

Schedule II - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2019

Head	Institution	Total			Recurrent			Capital			Rs.'000
		Provision	Expenditure	%	Provision	Expenditure	%	Provision	Expenditure	%	
104	Ministry of National Policies, Economic Affairs, Resettlement & Rehabilitation, Northern Province Development, Vocational Training & Skills Development and Youth Affairs	102,477,357	67,953,935	66	13,749,576	11,163,506	81	88,727,781	56,790,429	64	
			34,523,422		2,586,070	2,586,070		2,586,070	31,937,352		
108	Ministry of Postal Services and Muslim Religious Affairs	118,950	116,310	98	108,400	107,407	99	10,550	8,903	84	
110	Ministry of Justice & Prison Reforms	1,203,715	1,040,213	86	1,022,109	935,870	92	181,606	104,343	57	
111	Ministry of Health, Nutrition and Indigenous Medicine	201,728,540	187,930,940	93	158,567,140	159,355,690	100	43,161,400	28,575,250	66	
112	Ministry of Foreign Affairs	12,984,839	12,478,691	96	12,130,766	12,062,914	99	854,073	415,777	49	
114	Ministry of Transport & Civil Aviation	28,334,500	20,970,609	74	14,563,700	14,176,255	97	13,770,800	6,794,355	49	
117	Ministry of Highways & Road Development and Petroleum Resources Development	256,584,000	156,843,596	61	469,000	411,269	88	256,115,000	156,432,327	61	
118	Ministry of Agriculture, Rural Economic Affairs, Livestock Development, Irrigation and Fisheries & Aquatic Resources Development	83,649,707	64,946,508	78	46,506,185	44,702,496	96	37,143,522	20,244,012	55	
119	Ministry of Power, Energy and Business Development	1,502,415	763,354	51	775,015	510,330	66	727,400	253,024	35	
120	Ministry of Women & Child Affairs and Dry Zone Development	8,943,191	8,318,032	93	7,096,098	6,766,892	95	1,847,093	1,551,140	84	
122	Ministry of Lands and Parliamentary Reforms	4,992,355	3,700,394	74	1,117,200	944,961	85	3,875,155	2,755,433	71	
123	Ministry of Housing, Construction and Cultural Affairs	14,961,400	14,002,483	94	2,198,250	2,096,473	95	12,763,150	11,906,010	93	
124	Ministry of Primary Industries and Social Empowerment	19,651,612	17,181,438	87	17,021,812	15,119,715	89	2,629,800	2,061,722	78	
126	Ministry of Education	101,619,900	73,414,118	72	57,689,900	56,013,861	97	43,930,000	17,400,257	40	
130	Ministry of Public Administration and Disaster Management	11,831,835	7,691,967	65	2,667,783	2,295,161	86	9,164,052	5,396,806	59	
135	Ministry of Plantation Industries	7,906,757	6,471,004	82	3,231,020	3,076,193	95	4,675,737	3,394,811	73	
140	Ministry of Hill Country New Villages, Infrastructure and Community Development	4,667,859	3,024,587	65	373,350	367,886	99	4,294,509	2,656,701	62	
149	Ministry of Industry and Commerce, Resettlement of Protracted Displaced Persons and Co-operative Development	15,498,990	6,723,752	43	2,419,098	1,890,081	78	13,079,892	4,833,671	37	
155	Ministry of Internal and Home Affairs and Provincial Councils & Local Government	41,830,966	24,122,992	58	10,481,618	9,027,795	86	31,349,348	15,095,197	48	
157	Ministry of National Integration, Official Languages, Social Progress and Hindu Religious Affairs	5,456,983	2,540,158	47	1,183,110	511,643	43	4,273,873	2,028,515	47	
158	Ministry of Public Enterprise, Kandian Heritage and Kandy Development	2,148,790	1,309,013	61	269,200	254,432	95	1,879,590	1,054,581	56	
159	Ministry of Tourism Development, Wildlife and Christian Religious Affairs	1,168,360	635,495	54	266,210	263,464	99	902,150	372,032	41	

Notes to the Financial Statements contd...
Schedule II – HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE – 2019

Head	Institution	Total			Recurrent			Capital			Rs.:000		
		Provision	Expenditure	Savings	%	Provision	Expenditure	Savings	%	Provision		Expenditure	Savings
160	Ministry of Mahaweli Development and Environment	41,676,388	25,714,522	15,961,866	62	4,297,435	3,544,130	753,305	82	37,378,953	22,170,393	15,208,560	59
162	Ministry of Megapolis and Western Development	58,743,030	45,313,196	13,429,834	77	733,890	330,065	403,825	45	58,009,140	44,983,130	13,026,010	78
166	Ministry of City Planning and Water Supply and Higher Education	73,540,815	63,527,016	10,013,799	86	2,193,000	1,966,637	226,363	90	71,347,815	61,560,379	9,787,436	86
176	Ministry of Ports & Shipping and Southern Development	3,983,376	2,381,528	1,601,848	60	869,586	837,976	31,610	96	3,113,790	1,543,552	1,570,238	50
194	Ministry of Telecommunications, Foreign Employment and Sports	3,603,235	2,126,417	1,476,818	59	1,271,990	1,135,975	136,015	89	2,331,245	990,443	1,340,803	42
195	Ministry of Development Strategies and International Trade	5,510,455	2,868,928	2,641,527	52	723,555	630,871	92,684	87	4,786,900	2,238,057	2,548,843	47
201	Department of Buddhist Affairs	1,464,406	1,355,292	109,114	93	1,378,154	1,312,039	66,115	95	86,252	43,253	42,999	50
202	Department of Muslim Religious and Cultural Affairs	183,140	148,698	34,442	81	132,990	123,675	9,315	93	50,150	25,023	25,127	50
203	Department of Christian Religious Affairs	435,345	236,444	198,901	54	183,960	157,446	26,514	86	251,385	78,998	172,387	31
204	Department of Hindu Religious and Cultural Affairs	289,760	276,274	13,486	95	194,960	183,372	11,588	94	94,800	92,902	1,898	98
205	Department of Public Trustee	72,550	66,102	6,448	91	65,050	60,933	4,117	94	7,500	5,169	2,331	69
206	Department of Cultural Affairs	1,575,000	694,812	880,188	44	698,000	643,568	54,432	92	877,000	51,244	825,756	6
207	Department of Archaeology	1,080,200	1,046,155	34,045	97	967,715	961,065	6,650	99	112,485	85,089	27,396	76
208	Department of National Museums	358,600	285,826	72,774	80	222,600	210,752	11,848	95	136,000	75,074	60,926	55
209	Department of National Archives	579,500	367,077	212,423	63	134,500	127,001	7,499	94	445,000	240,076	204,924	54
210	Department of Information	338,300	316,463	21,837	94	256,751	253,634	3,117	99	81,549	62,829	18,720	77
211	Department of The Government Printer	3,011,780	2,953,026	58,754	98	2,824,680	2,789,978	34,702	99	187,100	163,048	24,052	87
212	Department of Examinations	5,395,000	4,573,996	821,004	85	4,665,000	4,392,202	272,798	94	730,000	181,793	548,207	25
213	Department of Educational Publications	100,000	78,112	21,888	78	60,000	57,910	2,090	97	40,000	20,203	19,797	51
214	University Grants Commission	62,406,000	56,364,367	6,041,633	90	46,076,000	45,544,317	531,683	99	16,330,000	10,820,050	5,509,950	66
215	Department of Technical Education & Training	2,270,000	2,058,451	211,549	91	1,907,000	1,853,792	53,208	97	363,000	204,659	158,341	56
216	Department of Social Services	753,000	644,823	108,177	86	580,740	543,414	37,326	94	172,260	101,409	70,851	59
217	Department of Probation and Child Care Services	377,510	360,064	17,446	95	298,093	295,142	2,951	99	79,417	64,921	14,496	82
219	Department of Sports Development	3,053,025	1,871,020	1,182,005	61	1,257,025	1,096,256	160,769	87	1,796,000	774,764	1,021,236	43
220	Department of Ayurveda	2,233,000	1,708,091	524,909	76	1,733,517	1,569,305	164,212	91	499,483	138,786	360,697	28
221	Department of Labour	3,729,010	3,109,634	619,376	83	2,207,000	1,801,750	405,250	82	1,522,010	1,307,883	214,127	86
222	Sri Lanka Army	166,648,800	155,268,391	11,380,409	93	156,669,800	149,638,942	7,030,858	96	9,979,000	5,629,449	4,349,551	56
223	Sri Lanka Navy	60,940,380	56,376,470	4,563,910	93	52,934,090	50,612,138	2,321,952	96	8,006,290	5,764,333	2,241,957	72
224	Sri Lanka Air Force	46,702,100	39,559,946	7,142,154	85	37,951,200	35,598,677	2,352,523	94	8,750,900	3,961,270	4,789,630	45
225	Department of Police	75,982,150	73,653,101	2,329,049	97	72,128,000	71,259,797	872,203	99	3,854,150	2,397,304	1,456,846	62
226	Department of Immigration and Emigration	2,448,300	2,333,841	114,459	95	1,743,600	1,691,605	51,995	97	704,700	642,236	62,464	91

Notes to the Financial Statements contd...

Schedule II - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2019

Head	Institution	Total		Recurrent		Capital		%	%	%
		Provision	Expenditure	Provision	Expenditure	Provision	Expenditure				Savings	Savings
227	Department of Registration of Persons	1,272,600	1,254,034	1,067,600	1,055,336	205,000	198,698	12,264	99	97
228	Courts Administration	9,835,460	9,631,963	7,316,150	7,269,556	2,519,310	2,362,407	46,594	99	94
229	Department of Attorney General	2,117,004	2,096,573	1,627,404	1,619,180	489,600	477,394	8,224	99	98
230	Department of Legal Draftsman	172,170	148,679	134,670	116,930	37,500	31,749	17,740	87	85
231	Department of Debt Conciliation Board	29,930	24,842	28,780	23,975	1,150	867	4,805	83	75
232	Department of Prisons	6,802,080	6,210,642	5,933,600	5,759,001	868,480	451,642	174,599	97	52
233	Department of Government Analyst	505,100	413,826	396,100	330,604	109,000	83,222	65,496	83	76
234	Registrar of Supreme Court	199,660	190,949	186,390	180,370	13,270	10,579	6,020	97	80
235	Department of Law Commission	20,090	17,378	17,640	15,893	2,450	1,485	1,747	90	61
236	Department of Official Languages	164,926	154,031	149,926	141,328	15,000	12,703	8,598	94	85
237	Department of National Planning	437,640	149,616	100,049	98,733	337,591	50,883	1,316	99	15
238	Department of Fiscal Policy	1,757,420	64,994	1,754,770	63,598	2,650	1,396	1,691,172	4	53
239	Department of External Resources	2,804,742	2,750,049	507,320	498,800	2,297,422	2,251,249	8,520	98	98
240	Department of National Budget	22,405,918	6,067,408	1,607,758	738,688	20,798,159	5,328,720	869,070	46	26
241	Department of Public Enterprises	27,425,653	26,767,171	1,746,200	1,603,214	25,679,453	25,163,957	142,986	92	98
242	Department of Management Services	96,130	79,965	88,830	77,557	7,300	2,408	11,273	87	33
243	Department of Development Finance	28,614,900	14,162,658	16,136,598	4,137,926	12,478,302	10,024,732	11,998,672	26	80
244	Department of Trade and Investment Policy	61,485	55,754	60,685	55,318	800	437	5,367	91	55
245	Department of Public Finance	115,827	82,965	75,290	70,912	40,537	12,053	4,378	94	30
246	Department of Inland Revenue	6,906,650	4,535,136	3,956,255	3,812,734	2,950,395	722,402	143,521	96	24
247	Sri Lanka Customs	3,140,950	2,683,407	2,782,500	2,591,824	358,450	91,583	190,676	93	26
248	Department of Excise	1,493,500	1,046,817	1,168,500	936,802	325,000	110,015	231,698	80	34
249	Department of Treasury Operations	2,232,924,675	2,013,109,592	932,884,375	896,112,104	1,300,040,300	1,116,997,489	36,772,271	96	86
250	Department of State Accounts	91,550	62,403	58,050	56,155	33,500	6,248	1,895	97	19
251	Department of Valuation	652,440	640,899	420,538	415,145	231,902	225,755	5,393	99	97
252	Department of Census & Statistics	1,064,078	1,028,443	913,030	901,996	151,048	126,447	11,034	99	84
253	Department of Pensions	274,701,776	273,010,696	274,632,575	272,952,068	69,201	58,628	1,680,507	99	85
254	Department of Registrar General	1,770,900	1,671,255	1,670,900	1,617,561	100,000	53,695	53,339	97	54
255	District Secretariat - Colombo	2,342,375	1,544,695	846,675	827,380	1,495,700	717,315	19,295	98	48
256	District Secretariat - Gampaha	2,351,700	1,952,914	1,105,000	1,095,815	1,246,700	857,098	9,185	99	69
257	District Secretariat - Kalutara	1,207,198	1,180,110	960,498	954,294	246,700	225,816	6,204	99	92
258	District Secretariat - Kandy	1,408,050	1,360,735	1,247,000	1,240,363	161,050	120,372	6,637	99	75
259	District Secretariat - Matale	1,106,850	955,728	666,150	653,516	440,700	302,212	12,634	98	69
260	District Secretariat - Nuwara Eliya	518,050	503,952	487,000	481,824	31,050	22,128	5,176	99	71
261	District Secretariat - Galle	1,750,600	1,543,677	1,195,250	1,191,621	555,350	352,057	3,629	100	63
262	District Secretariat - Matara	1,182,480	1,128,097	1,009,380	1,004,189	173,100	123,908	5,191	99	72
263	District Secretariat - Hambanthota	958,000	875,593	814,650	793,716	143,350	81,878	20,934	97	57
264	District Secretariat - Jaffna	853,250	835,721	776,500	770,759	76,750	64,962	5,741	99	85

Rs.:1000

Notes to the Financial Statements contd...

Schedule II – HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE – 2019

Head	Institution	Total			Recurrent			Capital			Rs.'000		
		Provision	Expenditure	Savings	%	Provision	Expenditure	Savings	%	Provision		Expenditure	Savings
265	District Secretariat – Mannar	298,800	246,138	52,662	82	222,450	214,316	8,134	96	76,350	31,822	44,528	42
266	District Secretariat/ Kachcheri – Vavuniya	284,650	264,370	20,280	93	229,300	226,241	3,059	99	55,350	38,129	17,221	69
267	District Secretariat – Mullaitivu	469,380	256,516	212,864	55	223,030	221,362	1,668	99	246,350	35,153	211,197	14
268	District Secretariat – Killinochchi	430,650	261,420	169,230	61	227,300	221,908	5,392	98	203,350	39,512	163,838	19
269	District Secretariat – Batticaloa	966,400	813,336	153,064	84	656,000	654,416	1,584	100	310,400	158,920	151,480	51
270	District Secretariat – Ampara	1,059,050	956,631	102,419	90	925,000	902,736	22,264	98	134,050	53,895	80,155	40
271	District Secretariat – Trincomalee	480,300	455,512	24,788	95	440,950	434,650	6,300	99	39,350	20,862	18,488	53
272	District Secretariat – Kurunegala	2,009,020	1,937,843	71,177	96	1,840,270	1,822,489	17,781	99	168,750	115,353	53,397	68
273	District Secretariat – Puttalam	870,650	830,135	40,515	95	753,500	742,271	11,229	99	117,150	87,864	29,286	75
274	District Secretariat – Anuradhapura	1,097,850	1,057,583	40,267	96	941,100	932,286	8,814	99	156,750	125,297	31,453	80
275	District Secretariat – Polonnaruwa	934,895	902,417	32,478	97	442,845	439,728	3,117	99	492,050	462,689	29,361	94
276	District Secretariat – Badulla	937,700	854,600	83,100	91	745,000	740,433	4,567	99	192,700	114,167	78,533	59
277	District Secretariat – Monaragala	647,705	613,502	34,203	95	528,355	522,948	5,407	99	119,350	90,554	28,796	76
278	District Secretariat – Rathnapura	1,053,005	975,948	77,057	93	889,305	868,355	20,950	98	163,700	107,593	56,107	66
279	District Secretariat – Kegalle	811,050	744,002	67,048	92	697,000	679,088	17,912	97	114,050	64,914	49,136	57
280	Department of Project Management and Monitoring	104,127	99,127	5,000	95	96,917	94,222	2,695	97	7,210	4,905	2,305	68
281	Department of Agrarian Development	11,288,411	8,978,984	2,309,427	80	7,270,360	7,248,521	21,839	100	4,018,051	1,730,464	2,287,588	43
282	Department of Irrigation	16,447,590	12,192,692	4,254,898	74	3,078,940	2,995,847	83,093	97	13,368,650	9,196,845	4,171,805	69
283	Department of Forests	2,350,000	2,238,233	111,767	95	1,459,500	1,432,475	27,025	98	890,500	805,757	84,743	90
284	Department of Wildlife Conservation	1,940,174	1,702,387	237,787	88	1,237,380	1,234,139	3,241	100	702,794	468,248	234,546	67
285	Department of Agriculture	7,044,379	6,288,962	755,417	89	4,771,076	4,665,238	105,838	98	2,273,303	1,623,725	649,578	71
286	Department of Land Commissioner General	494,000	459,525	34,475	93	413,600	407,308	6,292	98	80,400	52,217	28,183	65
287	Department of Land Title Settlement	438,560	428,953	9,607	98	433,060	424,558	8,502	98	5,500	4,396	1,104	80
288	Department of Surveyor General	4,139,550	3,856,002	283,548	93	3,806,350	3,691,670	114,680	97	333,200	164,331	168,869	49
289	Department of Export Agriculture	1,343,000	1,066,144	276,856	79	677,000	658,290	18,710	97	666,000	407,854	258,146	61
290	Department of Fisheries and Aquatic Resources	1,136,424	750,534	385,890	66	569,794	562,670	7,124	99	566,630	187,863	378,767	33
291	Department of Coast Conservation and Coastal Resource Management	1,009,382	629,069	380,313	62	248,482	244,470	4,012	98	760,900	384,598	376,302	51
292	Department of Animal Production & Health	1,474,766	1,374,166	100,600	93	586,766	580,708	6,058	99	888,000	793,458	94,542	89
293	Department of Rubber Development	1,216,668	959,469	257,199	79	370,668	365,442	5,226	99	846,000	594,028	251,972	70
294	Department of National Zoological Gardens	1,149,950	915,706	234,244	80	468,450	457,815	10,635	98	681,500	457,891	223,609	67
295	Department of Commerce	156,000	145,882	10,118	94	140,750	133,528	7,222	95	15,250	12,353	2,897	81
296	Department of Import & Export Control	69,371	66,757	2,614	96	67,371	65,084	2,287	97	2,000	1,673	327	84
297	Department of The Registrar of Companies	68,000	66,199	1,801	97	68,000	66,199	1,801	97	0	0	0	-
298	Department of Measurement Units, Standards and Services	142,149	129,816	12,333	91	132,149	129,816	2,333	98	10,000	0	10,000	0
299	National Intellectual Property Office of Sri Lanka	36,293	36,252	41	100	36,293	36,252	41	100	0	0	0	-
300	Department of Food Commissioner	999,962	372,370	627,592	37	298,000	93,217	204,783	31	701,962	279,153	422,809	40

Notes to the Financial Statements contd...

Schedule II - HEAD-WISE SUMMARY OF BUDGETARY PROVISION AND EXPENDITURE - 2019

Head	Institution	Total			Recurrent			Capital					
		Provision	Expenditure	Savings	%	Provision	Expenditure	Savings	%	Provision	Expenditure	Savings	%
301	Department of Co-Operative Development	110,300	98,969	11,331	90	76,300	75,658	642	99	34,000	23,311	10,689	69
302	Co-operative Employees Commission	19,848	18,184	1,664	92	17,848	17,073	775	96	2,000	1,111	889	56
303	Department of Textile Industries	138,000	123,797	14,203	90	76,100	74,428	1,672	98	61,900	49,369	12,531	80
304	Department of Meteorology	522,320	331,770	190,550	64	304,070	299,946	4,124	99	218,250	31,825	186,425	15
306	Department of Sri Lanka Railways	40,540,988	35,865,787	4,675,201	88	15,624,950	15,463,535	161,415	99	24,916,038	20,402,252	4,513,786	82
307	Department of Motor Traffic	4,135,663	3,293,966	841,697	80	2,067,731	1,692,494	375,237	82	2,067,932	1,601,472	466,460	77
308	Department of Posts	14,200,342	14,022,643	177,699	99	13,794,122	13,720,794	73,328	99	406,220	301,850	104,370	74
309	Department of Buildings	489,710	461,964	27,746	94	398,710	395,112	3,598	99	91,000	66,852	24,148	73
310	Government Factory	312,000	276,825	35,175	89	117,000	115,666	1,334	99	195,000	161,159	33,841	83
311	Department of National Physical Planning	256,000	192,173	63,827	75	200,000	180,670	19,330	90	56,000	11,502	44,498	21
312	Western Provincial Council	19,965,750	18,812,900	1,152,850	94	17,848,750	17,848,750	0	100	2,117,000	964,150	1,152,850	46
313	Central Provincial Council	32,805,000	31,252,500	1,552,500	95	29,730,000	29,730,000	0	100	3,075,000	1,522,500	1,552,500	50
314	Southern Provincial Council	28,362,500	26,809,500	1,553,000	95	25,196,500	25,196,500	0	100	3,166,000	1,613,000	1,553,000	51
315	Northern Provincial Council	25,899,320	23,736,364	2,162,956	92	21,437,500	21,437,500	0	100	4,461,820	2,298,864	2,162,956	52
316	North Western Provincial Council	28,418,500	26,790,500	1,628,000	94	25,212,500	25,212,500	0	100	3,206,000	1,578,000	1,628,000	49
317	North Central Provincial Council	20,519,200	18,570,066	1,949,134	91	16,708,000	16,708,000	0	100	3,811,200	1,862,066	1,949,134	49
318	Uva Provincial Council	23,438,000	21,249,500	2,188,500	91	19,011,000	19,011,000	0	100	4,427,000	2,238,500	2,188,500	51
319	Sabaragamuwa Provincial Council	26,727,000	24,930,100	1,796,900	93	23,212,000	23,212,000	0	100	3,515,000	1,718,100	1,796,900	49
320	Department of Civil Security	18,611,050	16,812,584	1,798,466	90	18,360,550	16,641,952	1,718,598	91	250,500	170,632	79,868	68
321	Eastern Provincial Council	25,529,000	23,595,500	1,933,500	92	21,612,000	21,612,000	0	100	3,917,000	1,983,500	1,933,500	51
322	Department of National Botanical Gardens	922,660	886,823	35,837	96	490,960	490,277	683	100	431,700	396,545	35,155	92
323	Department of Legal Affairs	13,720	12,551	1,169	91	12,820	12,270	550	96	900	282	618	31
324	Department of Management Audit	57,440	52,408	5,032	91	54,140	50,722	3,418	94	3,300	1,687	1,613	51
325	Department of Sri Lanka Coast Guard	447,170	342,497	104,673	77	75,000	71,117	3,883	95	372,170	271,380	100,790	73
326	Department of Community Based Corrections	316,592	294,539	22,053	93	298,092	281,128	16,964	94	18,500	13,411	5,089	72
327	Department of Land Use Policy Planning	434,021	417,311	16,710	96	395,295	385,125	10,170	97	38,726	32,186	6,540	83
328	Department of Manpower and Employment	422,000	399,832	22,168	95	387,000	374,398	12,602	97	35,000	25,434	9,566	73
329	Department of Information Technology Management	404,228	339,867	64,361	84	401,028	337,446	63,582	84	3,200	2,421	779	76
331	Department of Samurdi Development	64,984,045	58,674,450	6,309,595	90	64,197,045	58,152,810	6,044,235	91	787,000	521,641	265,359	66
332	Department of National Community Water Supply	1,862,310	589,104	1,273,206	32	156,310	153,340	2,970	98	1,706,000	435,764	1,270,236	26
333	Comptroller General's Office	48,120	27,328	20,792	57	29,470	25,563	3,907	87	18,650	1,766	16,884	9
Grand Total		4,728,193,306	4,075,827,491	652,365,815		2,416,738,734	2,321,622,720	95,116,015		2,311,454,572	1,754,204,771	557,249,801	

Rs.:1000

Notes to the Financial Statements contd...

Schedule III – STATEMENT OF LIABILITIES AND COMMITMENTS – 2019

Head	Ministry/Department	Recurrent		Capital		Total	
		Commitment Balance	Liability Balance	Commitment Balance	Liability Balance	Commitment Balance	Liability Balance
1	His Excellency the President	174,000	46,867,148	16,363,268	1,040,660,908	16,537,268	1,087,528,055
2	Office of the Prime Minister	-	60,432,828	-	25,000	-	60,457,828
4	Judges of the Superior Courts	-	-	-	410,000	-	410,000
5	Office of the Cabinet Ministers	-	868,753	-	-	-	868,753
6	Public Service Commission	-	761,046	-	2,730,252	-	3,491,298
7	Judicial Service Commission	-	295,643	-	-	-	295,643
8	National Police Commission	1,750	9,063,515	-	1,226,000	1,750	10,289,515
10	Commission to Investigate Allegations of Bribery or Corruption	-	2,204,543	-	5,241,586	-	7,446,128
11	Office of the Finance Commission	-	1,062,448	-	21,781,018	-	22,843,466
12	National Education Commission	-	223,410	-	126,500	-	349,910
13	Human Rights Commission of Sri Lanka	-	4,855,397	-	1,032,447	-	5,887,844
16	Parliament	-	33,848,472	-	227,893,945	-	261,742,416
19	Office of the Leader of the Opposition of Parliament	-	250,958	-	-	-	250,958
20	Election Commission	-	633,408,863	-	465,114	-	633,873,976
21	National Audit Office	-	4,121	-	53,822,700	-	53,826,821
23	Audit Service Commission	-	23	-	-	-	23
24	National Procurement Commission	-	2,700	-	-	-	2,700
25	Delimitation Commission	-	6,389	-	-	-	6,389
51	Non Cabinet Ministry of Digital Infrastructure and Information Technology	-	2,023,126	-	362,836,575	-	364,859,701
52	Non Cabinet Ministry of Science, Technology & Research	9,082	5,151,723	46,575	262,234,974	55,657	267,386,697
53	Non Cabinet Ministry of Economic Reforms and Public Distribution	-	947,643	-	19,177,459	-	20,125,101
54	Non Cabinet Ministry of Labour & Trade Union Relations	-	3,174,404	-	5,019,643	-	8,194,047
55	Non Cabinet Ministry of Mass Media	-	8,783,337	-	6,084,200	-	14,867,537
56	Non Cabinet Ministry of Special Areas Development	-	211,371	-	4,142,401	-	4,353,773
101	Ministry of Buddhasasana & Wayamba Development	8,000	514,804	11,898,441	271,105,402	11,906,441	271,620,205
102	Ministry of Finance	3,700,000	24,423,375	-	21,613,878	3,700,000	46,037,253
103	Ministry of Defence	219,300,000	487,029,603	-	71,318,467	219,300,000	558,348,070
104	Ministry of National Policies, Economic Affairs, Resettlement & Rehabilitation, Northern Province Development, Vocational Training & Skills Development and Youth Affairs	329,421	88,816,795	906,209,564	13,477,334,457	906,538,985	13,566,151,252
108	Ministry of Postal Services and Muslim Religious Affairs	-	-	-	-	-	-
110	Ministry of Justice & Prison Reforms	334,950	10,524,161	-	1,132,837	334,950	11,656,998
111	Ministry of Health, Nutrition and Indigenous Medicine	126,307,867	1,316,124,219	371,911,174	3,265,783,212	498,219,041	4,581,907,431
112	Ministry of Foreign Affairs	-	-	-	1,951,255	-	1,951,255
114	Ministry of Transport & Civil Aviation	-	1,897,945	20,933,381	8,010,281,881	20,933,381	8,012,179,826
117	Ministry of Highways & Road Development and Petroleum Resources Development	-	2,772,599	-	12,264,916,298	-	12,267,688,898
118	Ministry of Agriculture, Rural Economic Affairs, Livestock Development, Irrigation and Fisheries & Aquatic Resources Development	38,789,309	100,539,434	153,312,786	1,650,992,650	192,102,094	1,751,532,084
119	Ministry of Power, Energy and Business Development	-	-	-	-	-	-

Notes to the Financial Statements contd...

Schedule III – STATEMENT OF LIABILITIES AND COMMITMENTS – 2019

Head	Ministry/Department	Recurrent		Capital		Total	
		Commitment Balance	Liability Balance	Commitment Balance	Liability Balance	Commitment Balance	Liability Balance
120	Ministry of Women & Child Affairs and Dry Zone Development	42,239,246	342,714,449	27,712,906	19,549,099	69,952,152	362,263,547
122	Ministry of Lands and Parliamentary Reforms	1,509,563	39,833,792	6,013,385	1,054,319,222	7,522,948	1,094,153,013
123	Ministry of Housing, Construction and Cultural Affairs	-	49,244,275	26,676	2,810,284,039	26,676	2,859,528,314
124	Ministry of Primary Industries and Social Empowerment	607,074	39,131,132	313,112	181,131,351	920,186	220,262,483
126	Ministry of Education	695,909,232	1,544,895,216	4,897,988,073	3,313,024,181	5,593,897,304	4,857,919,398
130	Ministry of Public Administration and Disaster Management	658,892	306,543,775	15,181,242	985,119,424	15,840,134	1,291,663,200
135	Ministry of Plantation Industries	630,998	2,681,594	5,910	226,316,493	636,908	228,998,087
140	Ministry of Hill Country New Villages, Infrastructure and Community Development	-	197,500	7,000	906,924,552	7,000	907,122,052
149	Ministry of Industry and Commerce, Resettlement of Protracted Dispalced Persons and Co-operative Development	30,282	1,947,428	36,979,312	1,948,880,553	37,009,594	1,950,827,981
155	Ministry of Internal and Home Affairs and Provincial Councils & Local Government	392,882,366	92,448,802	5,824,599,150	5,024,002,214	6,217,481,516	5,116,451,016
157	Ministry of National Integration, Official Languages, Social Progress and Hindu Religious Affairs	169,563	10,507,081	82,187,529	800,071,998	82,357,092	810,579,079
158	Ministry of Public Enterprise, Kandian Heritage and Kandy Development	-	1,005,121	-	237,472,608	-	238,477,729
159	Ministry of Tourism Development, Wildlife and Christian Religious Affairs	2,780,391	21,987,833	-	890,924,522	2,780,391	912,912,355
160	Ministry of Mahaweli Development and Environment	-	2,861,063	22,781,527	3,674,569,089	22,781,527	3,677,430,152
162	Ministry of Megapolis and Western Development	-	1,140,935	5,157,848	7,768,837,340	5,157,848	7,769,978,275
166	Ministry of City Planning and Water Supply and Higher Education	34,017	35,560,956	1,254,596	1,264,507,285	1,288,613	1,300,068,240
176	Ministry of Ports & Shipping and Southern Development	-	50,307,987	492,245	249,398,223	492,245	299,706,210
194	Ministry of Telecommunications, Foreign Employment and Sports	146,104	40,157,531	1,683,359	802,103,081	1,829,464	842,260,611
195	Ministry of Development Strategies and International Trade	-	7,015,738	-	1,265,348,696	-	1,272,364,435
201	Department of Buddhist Affairs	10,273,001	16,163,783	-	7,371,898	10,273,001	23,535,681
202	Department of Muslim Religious and Cultural Affairs	4,500	1,562,865	35	15,563,252	4,535	17,126,116
203	Department of Christian Religious Affairs	-	11,162,794	-	17,512,376	-	28,675,170
204	Department of Hindu Religious and Cultural Affairs	-	-	-	-	-	-
205	Department of Public Trustee	-	295,844	-	-	-	295,844
206	Department of Cultural Affairs	6,593,331	27,589,905	785,909,817	35,444,701	792,503,148	63,034,606
207	Department of Archaeology	-	-	-	256,998	-	256,998
208	Department of National Museums	-	1,656,625	-	27,950,904	-	29,607,529
209	Department of National Archives	-	3,770,477	-	79,413,791	-	83,184,269
210	Department of Information	118,090	1,491,933	-	1,916,057	118,090	3,407,990
211	Department of The Government Printer	29,982,692	24,650,013	41,240	5,065,416	30,023,931	29,715,429
212	Department of Examinations	200,000,000	965,855,608	1,475,000	-	201,475,000	965,855,608
213	Department of Educational Publications	-	-	-	-	-	-
215	Department of Technical Education & Training	-	14,873,758	-	53,037,481	-	67,911,239
216	Department of Social Services	137,333	2,196,250	22,260	16,658,866	159,593	18,855,116

Notes to the Financial Statements contd...

Schedule III – STATEMENT OF LIABILITIES AND COMMITMENTS – 2019

Head	Ministry/Department	Recurrent		Capital		Total	
		Commitment Balance	Liability Balance	Commitment Balance	Liability Balance	Commitment Balance	Liability Balance
217	Department of Probation and Child Care Services	232,837	4,193,147	384,500	4,902,156	617,337	9,095,303
219	Department of Sports Development	-	119,953,784	-	374,784,446	-	494,738,231
220	Department of Ayurveda	-	72,667,901	-	8,707,225	-	81,375,126
221	Department of Labour	-	-	-	1,743,840	-	1,743,840
222	Sri Lanka Army	894,005,000	18,116,381,275	-	1,211,990,503	894,005,000	19,328,371,778
223	Sri Lanka Navy	1,102,554,912	596,959,481	403,591,983	893,762,054	1,506,146,895	1,490,721,536
224	Sri Lanka Air Force	-	1,455,910,815	-	26,670,499	-	1,482,581,315
225	Department of Police	0	740,329,500	136,440,916	375,641,966	136,440,916	1,115,971,466
226	Department of Immigration and Emigration	-	-	-	-	-	-
227	Department of Registration of Persons	242,968	3,312,344	-	-	242,968	3,312,344
228	Courts Administration	2,668,923	8,236,536	10,801	0	2,679,724	8,236,537
229	Department of Attorney General	-	2,117,582	-	-	-	2,117,582
230	Department of Legal Draftsman	-	1,261,808	-	-	-	1,261,808
232	Department of Prisons	74,149,184	371,635,623	5,398,346	63,599,291	79,547,529	435,234,914
233	Department of Government Analyst	10,208,092	14,978,761	52,858	19,811	10,260,950	14,998,572
234	Registrar of Supreme Court	-	59,290	-	-	-	59,290
235	Department of Law Commission	-	160,881	-	-	-	160,881
238	Department of Fiscal Policy	-	170,361	-	-	-	170,361
239	Department of External Resources	-	-	-	-	-	-
240	Department of National Budget	-	740,166	-	1,444,713	-	2,184,879
241	Department of Public Enterprises	-	124,786,913	-	203,240	-	124,990,153
242	Department of Management Services	-	339,539	-	106,000	-	445,539
243	Department of Development Finance	-	3,410,693,151	-	3,079,876	-	3,413,773,027
244	Department of Trade and Investment Policy	-	1,678,000	-	-	-	1,678,000
245	Department of Public Finance	-	281,156	-	111,355	-	392,512
246	Department of Inland Revenue	15,891,180	33,874,567	2,804,471,237	692,347,478	2,820,362,417	726,222,045
247	Sri Lanka Customs	-	16,736,225	-	-	-	16,736,225
248	Department of Excise	-	16,365,150	-	4,305,573	-	20,670,723
249	Department of Treasury Operations	-	-	-	-	-	-
250	Department of State Accounts	-	136,069	-	-	-	136,069
251	Department of Valuation	-	2,857,818	-	-	-	2,857,818
252	Department of Census & Statistics	3,800	3,894,173	-	14,666,716	3,800	18,560,889
253	Department of Pensions	9,248,371,333	979,914,702	-	-	9,248,371,333	979,914,702
254	Department of Registrar General	51,825	1,169,137	-	2,882,885	51,825	4,052,022
255	District Secretariat – Colombo	18,960	1,826,832	-	120,794,590	18,960	122,621,422
256	District Secretariat – Gampaha	18,145	1,871,871	-	130,934,019	18,145	132,805,890
257	District Secretariat – Kalutara	2,884,611	271,990	471,442	2,000,000	3,356,053	2,271,990
258	District Secretariat – Kandy	18,721,056	20,974,053	-	47,348,850	18,721,056	68,322,903
259	District Secretariat – Matale	-	1,639,645	-	85,819,178	-	87,458,823
260	District Secretariat – Nuwara Eliya	-	-	-	9,000,000	-	9,000,000
261	District Secretariat – Galle	16,377	258,735	-	45,808,289	16,377	46,067,024
262	District Secretariat – Matara	30,801	81,792	-	1,144	30,801	82,936
263	District Secretariat – Hambanthota	-	42,147	-	5,301,723	-	5,343,870
264	District Secretariat – Jaffna	-	-	-	-	-	-
265	District Secretariat – Mannar	-	1,259,117	250,000	20,414,122	250,000	21,673,239
266	District Secretariat/ Kachcheri – Vavuniya	262,566	1,452,448	1,859,676	11,326	2,122,242	1,463,774
267	District Secretariat – Mullaitivu	-	-	-	14,582,189	-	14,582,189
268	District Secretariat – Killinnochi	-	1,218,570	-	20,633,445	-	21,852,015
269	District Secretariat – Batticaloa	31,289	248,931	56,739,073	185,700	56,770,362	434,631
270	District Secretariat – Ampara	347,400	186,491	-	1,251,420	347,400	1,437,911
271	District Secretariat – Trincomalee	-	1,449,715	-	14,091,822	-	15,541,536
272	District Secretariat – Kurunegala	3,184	7,809,247	-	0	3,184	7,809,247
273	District Secretariat – Puttalam	-	1,201,615	10,000	14,724	10,000	1,216,340
274	District Secretariat – Anuradhapura	10	32,382	102,527	4,051,842	102,537	4,084,224

Notes to the Financial Statements contd...

Schedule III – STATEMENT OF LIABILITIES AND COMMITMENTS – 2019

Head	Ministry/Department	Recurrent		Capital		Total	
		Commitment Balance	Liability Balance	Commitment Balance	Liability Balance	Commitment Balance	Liability Balance
275	District Secretariat – Polonnaruwa	217,250	819,151	-	124,500	217,250	943,651
276	District Secretariat – Badulla	212,686	3,415,801	-	13,171,804	212,686	16,587,605
277	District Secretariat – Monaragala	-	17,830	-	-	-	17,830
278	District Secretariat – Rathnapura	2,596,470	281,276	-	4,391,021	2,596,470	4,672,298
279	District Secretariat – Kegalle	2,686,449	353,559	-	413,560	2,686,449	767,119
281	Department of Agrarian Development	1,329,071	14,675,252	336,596,605	988,849,467	337,925,676	1,003,524,719
282	Department of Irrigation	-	3,877,810	8,618,089	3,543,270,983	8,618,089	3,547,148,793
283	Department of Forests	4,199,274	110,593	31,952	1,240,752	4,231,226	1,351,345
284	Department of Wildlife Conservation	-	-	-	-	-	-
285	Department of Agriculture	14,174,570	5,808,590	263,591	389,913,035	14,438,161	395,721,624
286	Department of Land Commissioner General	3,620	6,765,414	3,728,693	1,864,499	3,732,313	8,629,913
287	Department of Land Title Settlement	-	286,852	-	10,100	-	296,952
288	Department of Surveyor General	16,333,776	14,990,664	2,602,332	82,896,537	18,936,108	97,887,201
289	Department of Export Agriculture	-	4,532,532	-	157,560,853	-	162,093,386
290	Department of Fisheries and Aquatic Resources	-	165,477	4,222,047	48,969,467	4,222,047	49,134,944
291	Department of Coast Conservation and Coastal Resource Management	-	1,852,045	-	58,110,032	-	59,962,077
293	Department of Rubber Development	-	948,909	-	31,845,959	-	32,794,869
294	Department of National Zoological Gardens	-	1,424,099	-	49,467,180	-	50,891,279
295	Department of Commerce	-	298,143	-	-	-	298,143
296	Department of Import & Export Control	-	266,187	-	-	-	266,187
300	Department of Food Commissioner	-	-	-	-	-	-
301	Department of Co-Operative Development	-	0	-	3,287,057	-	3,287,057
302	Co-operative Employees Commission	-	11,035	-	-	-	11,035
303	Department of Textile Industries	-	3,371,232	-	3,619,001	-	6,990,233
304	Department of Meteorology	-	1,305,161	-	16,128,837	-	17,433,998
306	Department of Sri Lanka Railways	-	36,552,367	-	101,761,106	-	138,313,473
307	Department of Motor Traffic	-	168,904	211,294	11,793,999	211,294	11,962,904
308	Department of Posts	72,972	1,033,873	-	433,957	72,972	1,467,830
309	Department of Buildings	-	2,797,768	-	143,286	-	2,941,054
310	Government Factory	-	-	-	6,077,365	-	6,077,365
311	Department of National Physical Planning	-	52,240	-	5,568,021	-	5,620,262
312	Western Provincial Council	-	3,206,000,000	-	-	-	3,206,000,000
313	Central Provincial Council	-	5,078,000,000	-	-	-	5,078,000,000
314	Southern Provincial Council	-	5,093,820,000	-	1,149,200,000	-	6,243,020,000
315	Northern Provincial Council	-	5,895,000,000	7,364,413,888	3,572,638,996	7,364,413,888	9,467,638,996
316	North Western Provincial Council	-	4,034,000,000	5,595,200,000	-	5,595,200,000	4,034,000,000
317	North Central Provincial Council	-	3,500,000,000	8,500,000	13,796,484	8,500,000	3,513,796,484
318	Uva Provincial Council	-	3,482,345,000	3,670,800,000	-	3,670,800,000	3,482,345,000
319	Sabaragamuva Provincial Council	-	4,510,000,000	3,244,800,000	-	3,244,800,000	4,510,000,000
320	Department of Civil Security	-	193,340,291	-	30,906,420	-	224,246,711
321	Eastern Provincial Council	-	3,985,000,000	3,845,200,000	1,100,000,000	3,845,200,000	5,085,000,000
322	Department of National Botanical Gardens	-	89,628	390,000	-	390,000	89,628
323	Department of Legal Affairs	-	639,392	-	-	-	639,392
324	Department of Management Audit	-	49,975	-	-	-	49,975
325	Department of Sri Lanka Coast Guard	-	10,174,672	-	150,695,131	-	160,869,803
326	Department of Community Based Corrections	-	4,291,174	-	928,950	-	5,220,124
327	Department of Land Use Policy Planning	-	928,715	7,000	1,379,819	7,000	2,308,534
328	Department of Manpower and Employment	8,495	1,009,353	5,300	29,380	13,795	1,038,733
329	Department of Information Technology Management	-	18,771,838	-	-	-	18,771,838
331	Department of Samurdhi Development	29,732,193	1,287,809,463	61,458,625	919,776,596	91,190,817	2,207,586,060
332	Department of National Community Water Supply	-	-	-	109,849,974	-	109,849,974
333	Comptroller General's Office	-	-	-	-	-	-
	Grand Total	13,215,942,331	73,059,616,562	40,747,340,186	91,507,644,906	53,963,282,517	164,567,261,468

Notes to the Financial Statements contd...

Schedule IV
STATEMENT OF PROVINCIAL COUNCILS REVENUE AND EXPENDITURE REPORT - 2019

Category	Province									Total
	Western	Central	Southern	Northern	North Western	North Central	Uva	Sabaragamuwa	Eastern	
Total Revenue	44,922,411,561	7,836,088,863	8,754,511,268	4,377,350,972	8,878,359,266	3,879,062,156	3,677,308,640	5,056,825,632	3,921,499,365	91,303,417,723
Recurrent Expenditure	61,380,218,439	37,567,028,662	33,313,633,637	24,463,217,205	34,085,727,147	19,922,446,357	22,749,158,916	27,446,610,265	26,011,512,255	286,939,552,883
Capital Expenditure	7,591,646,610	2,745,166,042	2,195,472,562	2,465,501,185	4,216,034,602	3,210,225,894	2,315,159,710	2,624,560,944	1,998,452,475	29,362,220,023
Total Expenditure	68,971,865,049	40,312,194,704	35,509,106,200	26,928,718,390	38,301,761,749	23,132,672,251	25,064,318,625	30,071,171,209	28,009,964,730	316,301,772,906

(Rs.)

Notes to the Financial Statements contd...

Schedule V – FACE VALUE OF THE TREASURY BOND (9093) AS AT 31ST DECEMBER 2019

As per Financial Position report	4,338,280,041,155.70
Add: Unaccounted Discount Value	318,245,794,343.65
Face Value of Treasury Bond	4,656,525,835,499.35

Unaccounted Treasury Bond Discount as at 31.12.2019

Year of Maturity	Face Value	Amount Accounted in Main Ledger (9093)	Unaccounted Discount
2020	219,042,950,000	191,962,845,304	27,080,104,696
2021	155,145,150,000	140,919,338,525	14,225,811,475
2022	278,814,745,500	250,293,254,150	28,521,491,350
2023	173,988,320,000	154,496,304,417	19,492,015,583
2024	73,831,830,000	72,609,412,264	1,222,417,736
2025	121,375,900,000	116,422,582,199	4,953,317,801
2026	151,613,230,000	95,909,645,959	55,703,584,041
2028	210,778,920,000	156,349,055,008	54,429,864,992
2030	27,437,000,000	26,385,533,209	1,051,466,791
2032	134,365,350,000	77,077,329,416	57,288,020,584
2033	144,976,500,000	106,586,980,134	38,389,519,866
2035	74,565,000,000	70,868,796,105	3,696,203,895
2043	33,809,250,000	22,143,149,567	11,666,100,433
2045	10,058,000,000	9,532,124,900	525,875,100
	1,809,802,145,500	1,491,556,351,156	318,245,794,344



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தேசிய கணக்காய்வு அலுவலகம்

NATIONAL AUDIT OFFICE



මගේ අංකය
எனது இல.
My No.

TRE/A/DSA/2/19/IA/01

ඔබේ අංකය
உமது இல.
Your No.

දිනය
திகதி
Date

30 May 2020

The Secretary
Ministry of Finance, Economy and Policy Development

Report of the Auditor General on the Financial Statement of the Government for the year ended 31 December 2019 in terms of Section 15 of the National Audit Act, No. 19 of 2018

1. Financial Statements

1.1 Qualified Opinion

The audit of financial statement of the Government for the year ended 31 December 2019 comprising the statement of financial position as at 31 December 2019 and the statement of financial performance, statement of Changes in net assets/equity and cash flow statement for the year then ended and notes to the financial statements including summary of significant accounting policies was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions in the National Audit Act, No. 19 of 2018. My comments and observations which I consider should be published with the Annual Report of the Ministry of Finance, Economy and Policy Development in terms of Section 15 of the National Audit Act No. 19 of 2018, appear in this report. My report to Parliament in pursuance of provisions in Article 154(6) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Section 10 of the National Audit Act, No. 19 of 2018 will be tabled in due course.

In my opinion, except for the effects of the matters described in Paragraph 1.6 in this report, the accompanying financial statements give a true and fair view of the financial position of the Government as at 31 December 2019 and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.



1.2 Basis for Qualified Opinion

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities, under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

1.3 Chief Accounting Officer's Responsibility for the Financial Statement

The Chief Accounting Officer is responsible for the preparation of financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles and provisions in Section 38 of the National Audit Act, No. 19 of 2018 for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. As per Section 16(1) of the National Audit Act, No. 19 of 2018, the General Treasury is required to maintain proper books and records of all income, expenditure, assets and liabilities of the Government, to enable annual and periodic financial statements to be prepared.

In terms of Sub-section 38(1) (c) of the National Audit Act, the Chief Accounting Officer shall ensure that an effective internal control system for the financial control exists and carry out periodic reviews to monitor the effectiveness of such system and accordingly make any alterations as required for such systems to be effectively carried out.

1.4 Auditor's Responsibilities for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Sri Lanka Auditing Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Chief Accounting Officer regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

1.5. Report on Other Legal Requirements

As required by section 6 (1) (d) of the National Audit Act, No.19 of 2018, I state the followings:

- (a) Financial statements presented are consistent with that of the preceding year.
- (b) The audit issues included in this report under paragraphs 1.6.2.1(a) (i),(ii) and (iv), 1.6.2.1(c)(d), 1.6.2.2, 1.6.2.3(a), 1.6.2.4(b), 1.6.2.6, 1.6.2.7(a)(b) and 1.6.2.8(a) (b)(c) those were highlighted in my report on the financial statements of the Government in the preceding year had not been adjusted or complied with.

1.6 Comments on Financial Statements

1.6.1 Preparation of Financial Statements

According to the Accounts Format introduced since the year 2005, the preparation of financial statements had been commenced and according to Budget Proposal 254 of the year 2018, it had been decided to convert the method of Modified Cash Basis which is still used for the preparation of financial statements into the Accrual Basis within 10 years. However, two bases such as Cash Basis for Revenue and Expenses and Modified Cash Basis for Assets and Liabilities had been used in the preparation of financial statements of the year 2019.

1.6.2 Accounting Deficiencies

The following observations are made.

1.6.2.1 Public Debts

The following observations made.

- (a) According to the financial statements presented to Audit, the public debt balance payable by the Government as at 31 December 2019 amounted to Rs. 12,187,858 million, whereas according to the following matters observed at the audit test check, the aforesaid balance of debts had been understated by Rs.701,152 million in the accounts. Details appear below.
- (i) The Accounting Policy related to the Treasury Bonds included in the financial statements of the Government had been corrected with effect from the year 2016 and accordingly, in the issuance of Treasury Bonds, instead of their net value, accounting at their face value had been initiated. Nevertheless, it was observed that the total liability relating to Treasury Bonds amounting to Rs.318,246 million had been understated in the financial statements by 31 December 2019 due to failure in further adjusting the face value of the Treasury Bonds issued before the year 2016 to the accounts.
- (ii) Out of the borrowings made by the Government for the construction of Hambantota Port, a sum of Rs.172,717 million represents the balance payable as at 31 December 2019. The approval of the Cabinet of Ministers for the Cabinet Memorandum No. MPS/SEC/2017/32 dated 20 July 2017 named “Hambantota Port Relief Agreement” presented by the Ministry of Port and Naval Affairs in this connection, had been granted on 04 August 2017. Accordingly, the General Treasury had undertaken the responsibility for the settlement of remaining balance of the debts made by the Sri Lanka Government for the construction of Hambantota Port so as to be effective from the date of enforcement of the said Relief

Agreement, whereas that debt balance had not been included in the financial statements of the Government. Moreover, the above balance had also been eliminated from the financial statements of the Sri Lanka Ports Authority as at 31 December 2019.

- (iii) The foreign loan of Rs.8,159 million received during the year 2019 under the Debt Number 2012033 and Phase II of the Hambanthota Port Development Project, had not been included in the financial statements of the Government or in the financial statements of the Sri Lanka Ports Authority as well.
 - (iv) Sums of Rs.176,844 million and Rs.33,345 million relating to 129 and 19 foreign loan agreements realized respectively during the year 2019 and during the year 2018 or previously had totalled Rs.210,189 million, had not been accounted as foreign borrowings even by 31 December 2019.
- (b) According to the statement of financial performance of the financial statements of the Government, repayment of foreign borrowings stood at Rs.572,338 million during the year 2019, whereas value of the repayment of foreign borrowings in the year 2019 had been stated to be Rs.565, 820 million in the Note 29 (Statement of Foreign Loan Balances) of the financial statements, thus observing a difference of Rs.6,518 million relating to the repayment of foreign borrowings between the financial statements and the Notes relevant thereto.
- (c) According to the financial statements of the Government, the total debt balance of the Government amounted to Rs. 12,187,858 million as at 31 December 2019. However, the debt balance of the Government totaled Rs. 13,301,411 million as at that date in accordance with the information of the Central Bank of Sri Lanka, thus observing a difference of Rs. 843,553 million between the public debt balances according to the financial statements of the Government and the Central Bank of Sri Lanka and the information maintained by the Central Bank of Sri Lanka.

- (d) When comparing the Report 854-1 of the Department of External Resources and the Note 29 - the Statement of Foreign Loan Balances of the financial statements of the Government, sums of Rs.341 million and Rs.2,049 million had been understated and overstated in the financial statements relating to 04 and 05 foreign loan agreements respectively as at 31 December 2019. Moreover, a difference of Rs.01 million was observed relating to 02 foreign loan agreements.

1.6.2.2 On-lending

According to the financial statements of the Government, the balance loans on-lent as at 31 December 2019 totaling Rs. 177,149 million. However, it was observed as per the audit test check carried out that the When comparing the amounts included in the direct balance confirmations and the financial statements pertaining to the On-lending as at 31 December 2019, a favourable balance of Rs.1,853 million was observed between the financial statements and balance confirmations in relation to five On-lending agreements whilst an unfavorable balance of Rs.27 million was observed relating to two On-lending agreements.

1.6.2.3 Capital Contribution of the Enterprises Owned by the Government

The following observations are made.

- (a) According to the financial statements presented to Audit, the capital contribution made in the Government-owned enterprises amounted to Rs. 611,961 million as at 31 December 2019. However, it was observed as per the audit test check carried out that the value of contribution relating to 05 institutions had been overstated by Rs.1,946 million in the financial statements whilst being understated by a sum of Rs. 25,757 million relating to another institution.
- (b) Even though the capital contribution made in the Government-owned enterprises during the year 2019 stood at Rs.29,145 million as per the financial statements of the Government, the value brought to accounts under the Object No. 2301 "Capital Contribution" during the year 2019 amounted to Rs.24,910

million. Accordingly, a difference of Rs.4,235 million was observed between the value specified in the financial statements and the value brought to accounts under the Object No.2301.

- (c) Although the shares, the Government capital contributions thereof at Rs.10 of the one of the Plantation company had appreciated by shares 1,900,276 during the year under review, any appreciation in its capital value had not taken place as at 31 December 2019. Similarly, a difference of Rs.3 million was observed between the direct balance confirmations and the Treasury reports.

1.6.2.4 Liabilities

The following observations are made.

- (a) It had been specified that provisions for the liabilities pertaining to the year 2019 had been made by the Vote on Account passed for the year 2020. In terms of Paragraph 05 of the State Accounts Circular No.255/2017 dated 27 April 2017, the balance to be paid for goods and services procured properly and contractual works certified as completed had been defined as liabilities. Accordingly, since the liabilities of Rs.164,567.21 million stated in the Schedule III of the financial statements were applicable to the works, goods and services procured during the year 2019, it should have been brought to accounts in the financial statements. As it had not been so done, the expenditure incurred on the works, goods and services actually procured during the year 2019 had not been included in the financial statements of the Government.
- (b) According to a budget proposal 2015, interest at the rate of 15 per cent is paid for the fixed deposits balance Rs.1.5 million or less than that maintained by the senior citizens in a licensed commercial bank or licensed special banks. Therein, an agreement had been reached to reimburse the money applicable to the difference between the normal interest rate and the 15 per cent interest rate to the relevant bank by the General Treasury. Accordingly, the total value to be reimbursed as the above additional interest to 07 State banks and 22 private banks as at 31 December 2019 stood at Rs.50,038 million and that amount had not been identified as a liability in the financial statements of the Government.

- (c) Although sums totalling Rs.19,353 million receivable from the General Treasury to settle the loan installments and interests for the loans obtained by the Road Development Authority from the local banks on behalf of the Sri Lanka Government for the expansion and development of highways and construction of express ways had been stated in the financial statements of the Road Development Authority for the year ended 31 December 2019, such payable amount had not been included in the financial statements of the Government.
- (d) The Road Development Authority had credited Rs.4,000 million to the account of the Deputy Secretary to the Treasury out of the income of the express ways in the year 2017. Although the Road Development Authority had accounted that amount under the current assets as a receivable from the General Treasury in the financial statements for the year ended 31 December 2019, that value had not been brought to account as a liability in the financial statements of the Government for the year ended 31 December 2019.
- (e) A total sum of Rs.5,150 million receivable from the General Treasury for the payment of loan installments and interests on foreign borrowings made by the Sri Lanka Ports Authority for the construction of Hambantota Port on behalf of the Sri Lanka Government, had been shown in financial statements of the Sri Lanka Ports Authority for the year ended 31 December 2019. Nevertheless, such an amount payable had not been included in the financial statements of the Government.

1.6.2.5 Net Investments of the Government and Loan Refinancing

As per the information of the Central Bank of Sri Lanka, the Audit was informed that the account balances totalling Rs. 13,426 million relating to 12 loan schemes maintained by the Department of Regional Development of the Central Bank of Sri Lanka had not belonged to the Central Bank of Sri Lanka, but those balances were investments and refinancing loans of the Government. Nevertheless, the said loan balances were not included in the financial statements of the Government.

1.6.2.6 Unsettled Balances

The debit balances totalling Rs. 1,146 million with respect to 08 accounts shown in the financial statements of the Government for the year 2019 as being dormant over an extensive period, had continuously been included in the statement of financial position without being settled.

1.6.2.7 Foreign Grants

The following observations are made.

- a) As per the State Accounts Circular, No. 30/94, dated 20 April 1994 relating to the accounting of foreign grants, all the transactions relating to the foreign grants should be performed by the Director General of the External Resources Department of the Treasury. However, according to the information collected through a test check, 24 institutions had directly obtained foreign grants totalling Rs. 2,026 million during the year under review on 77 projects without the Treasury being aware thereof. Information relating to those grants had not been included in the reports of the Treasury. It was observed that the Treasury did not possess a methodology to ascertain as to whether the other Ministries / Departments had also received such grants.
- b) Even though budgetary provision totalling Rs. 13,341 million had been allocated under each item of expenditure to execute the relevant activities from the funds received as foreign grants by miscellaneous Ministries and Departments, only a sum of Rs. 7,259 million had been utilized on the relevant activity during the year representing 54.41 per cent of the total provision.

1.6.2.8 Non-financial Assets

The value of non-financial assets totaled Rs. 1,355,270 million as at 31 December 2019 as per the financial statements of the Government. The following matters were observed comparing the balance of non-financial assets as at 31 December 2019 shown in the ACA-6 Format - the statement of non-financial assets, presented with the annual financial statements, 2019 of 80 institutions selected on sample

basis from the institutions shown in Note 16 to the financial statements relating to the said amount.

- a) Non-financial Assets not accounted in the Financial Statements of the Government.

Despite being accounted in the “statement of non-financial assets” included in the ACA-6 Format of the annual financial statements-2019 of 09 institutions selected on sample basis, there existed non-financial assets totalling Rs. 3,630 million that had not been accounted as non-financial assets in the financial statements of the Government.

- b) The Non-financial Assets Overstated in the Accounts of the Financial Statements of the Government as Compared with the Financial Statements of the Relevant Institutions.

Category of Assets	Asset	Balance according to the Financial Statements of the Government as at 2019/12/31 (Rs. Million)	Balance according to ACA-6 Format as at 2019/12/31 (Rs. Million)	Value Overstated in the Accounts of the Financial Statements of the Government (Rs. Million)
9151	Buildings and Constructions.	22,565	10,819	11,745
9152	Machinery and Equipment.	5,330	5,242	88
9153	Lands.	48,607	29,182	19,426
9160	Work in Progress.	9,316	5,625	3,691
	Total	85,818	50,868	34,950

Accordingly, the balance of non-financial assets pertaining to 10 institutions selected on sample basis, totaled Rs. 85,818 million. However, that balance amounted only to Rs. 50,868 million in the ACA-6 Format of the financial statements of those institutions; as such, the value of non-financial assets had been overstated by Rs. 34,950 million in the financial statements of the Government as at 31 December 2019.

- c) The Non-financial Assets Understated in the Financial Statements of the Government as Compared with the Financial Statements of the Relevant Institutions.

Category of Assets	Asset	Balance according to the Financial Statements of the Government as at 2019/12/31 (Rs. Million)	Balance according to ACA-6 Format as at 2019/12/31 (Rs. Million)	Value Understated in the Accounts of the Financial Statements of the Government (Rs. Million)
9151	Buildings and Constructions.	180,027	205,894	25,868
9152	Machinery and Equipment.	35,803	138,708	102,904
9153	Lands.	1,048	1,879	831
9160	Work in Progress.	1,004	18,949	17,945
9180	Leased Assets.	-	1,551	1,551
	Total	217,882	366,981	149,099

Furthermore, the balance of non-financial assets pertaining to 25 institutions selected on sample basis, totaled Rs. 217,882 million. However, that balance amounted only to Rs. 366,981 million in the ACA-6 Format of the financial statements of those institutions; as such, the value of non-financial assets had been understated by Rs. 149,099 million in the financial statements of the Government as at 31 December 2019.

2. Financial Review

2.1 Non-compliances with Laws, Rules, and Regulations, etc.

The following non-compliances with Laws, Rules, and Regulations, etc. were observed in the examination conducted on the financial statements of the Government for the year ended as at 31 December 2019.

a) Appropriation Act, No. 06 of 2019, dated 05 April 2019.

- (i.) From borrowing made in the financial year 2019, the balance outstanding of such borrowing at any given time during the financial year 2019 or at the end of the financial year 2019 shall not exceed Rs. 2,079 billion in terms of Section 2 (1) (b) of the Appropriation Act, No. 06 of 2019.

According to the information made available to the Audit, the value of the borrowings made in accordance with the provisions of the Act totaled Rs. 2,158 billion as at the end of the year under review, thus exceeding the aforesaid debt ceiling by Rs. 79 billion. Particulars are shown in the following Table.

Particulars	Rs. Billions	Rs. Billions	Rs. Billions
Foreign borrowings obtained during the year		935	
Foreign borrowings not accounted but realized during the year 2019 as per letter No. TO/FDI/1/2/Vol-ii-L dated 02 March 2020 of the Director General of Treasury Operations		177	
Foreign borrowings accounted outside the Balance Sheet- Receipts during the year		8	
Domestic Borrowings			
Treasury Bonds		768	
Foreign Currency Banking Units (non - projects)		68	
Sri Lanka Development Bonds		62	
Foreign Currency Banking Units (projects)		1	
Issue of Treasury Bills	1,719		
Payment for Treasury Bills	(1,580)	139	
Total borrowings made during the year 2019			2,158
The maximum limit of borrowings could be made for the year 2019 as per Appropriation Act, No. 6 of 2019			2,079
Exceeding the credit limit during the year 2019			79

(ii) The limits with undermentioned details which were approved by Parliament for Advance Account Activities under Schedule iii of the Appropriation Act, No. 6 of 2019, had not been complied with. Even though the limits should be revised after submitting to Parliament by 31 May 2020 in terms of Section 8 (1) (b) of the Act, adequate information had not been made available to audit to ascertain that action had been taken accordingly.

(a) According to the Final Treasury Printouts, the maximum expenditure (debit) limit authorized by Parliament under Item No.15 had been exceeded by Rs.1,277 million.

(b) According to the Final Treasury Printouts, it was observed that the limit of minimum receipts authorized by Parliament under Item No.12 had not reached by Rs.132 million.

(c) According to the Final Treasury Printouts, the maximum debit balance limit authorized by Parliament under Item No.05 had been exceeded by Rs.123 million.

(b) Fiscal Management (Responsibility) Act, No.3 of 2003

(i) In terms of Fiscal Management (Responsibility) Act, No.3 of 2003 as amended by the Fiscal Management (Responsibility) Amendment Act, No.15 of 2013, the maximum value of liabilities at the end of a certain year shall not exceed 80 per cent of the estimated Gross Domestic Product of that year. Even though the records of the Ministry of Finance demonstrate that the Ministry had complied with the above limit, when taking into consideration the foreign borrowings not accounted as at 31 December 2019 and the liabilities relevant to various public enterprises which had been brought to account outside the statement of financial position, the relevant limit had been exceeded. Details appear below.

Liability	Value of Liability as at 31 December 2019*
	Rs.Billions
Bank Overdraft	195
Central Bank Advances	237
Public Debt (According to the Financial Statements of Government)	12,188
Liabilities not accounted in the financial statements.	
- Foreign borrowings accounted outside the Balance Sheet.	345
- Understating the balance of Treasury Bonds in the accounts	318
- Foreign borrowings not accounted	210
Total Liability	13,493
Estimated Gross Domestic Product	15,600
Total Liability as a percentage of the estimated Gross Domestic Product	86.49

*The value of guarantees and letter of comfort amounting to Rs.858 billion granted to the banks in respect of the borrowings made by the public enterprises upon the guarantees of the General Treasury and also the values totalling Rs.165 billion included in the statements of liabilities in the annual financial statements of Ministries, Departments and Special Expenditure Units were not included in the above liabilities.

- (ii) It is specified in Paragraph 3 (a) of the Fiscal Management (Responsibility) Act, No.3 of 2003 that the reduction of Government debt to prudent levels, by ensuring that the budget deficit at the end of the year 2006, shall not exceed five per cent of the estimated Gross Domestic Product for the year and to ensure that such levels be maintained thereafter, is an objective with responsibility that forms the basis to the financial management which is required to be followed by the Government.

Nevertheless, the Ministry of Finance had failed to maintain the budget deficit in the year under review in a manner not to exceed five per centum of the estimated Gross Domestic Product related to the year. Accordingly, those percentages stood at 6.28 per cent and 6.74 per cent in the year under review relating to the estimated budget deficit and the actual budget deficit respectively. Details appear below.

Estimated Gross Domestic Product	Budget Deficit		Estimated Budget Deficit as a Percentage of the Estimated Gross Domestic Product	Actual Budget Deficit as a Percentage of the Estimated Gross Domestic Product
	Estimated	Actual		
----- Rs. Billions	----- Rs. Billions	----- Rs. Billions	-----	-----
15,600	979	1,052	6.28	6.74

(c) State Accounts Circular No. 255/2017 of 27 April 2017

- (i) As per Paragraph 05 of the State Accounts Circular No. 255/2017 of 27 April 2017. Liabilities are defined as the value of the agreement / purchase order entered with outside parties with the aim of procuring goods and services or placed contractual works. As per Paragraph 2 (c) of the Circular, when goods and services have not been received and contract not certified as completed, such commitment can be carried forward to next year only if budgetary provisions have been made for such subsequent years. Accordingly, it was observed that the liabilities of Rs.164.57 billion mentioned in Note III of the financial statements have been carried forward to the next year although it has been advised through the circular that the liabilities cannot be carried forward to the next year since liabilities should be settled in the same year.

(ii) Although provisions were not allocated for 64 Objects related to 19 Expenditure Heads for the year 2019, liabilities totalling Rs. 2,178 million had been entered in to for the year 2019.

(iii) According to the State Accounts Circular No. 255/2017 of 27 April of 2017, even though it has been advised that any liability cannot be carried forward to the next year, the provision, totalling Rs. 17,783 million, the saving after utilizing the net provision made under 722 Objects of 177 Expenditure Heads, had been exceeded by Rs. 81,977 million in entering in to liabilities amounting to Rs. 99,760 million.

(d) State Accounts Circular No. 243/2015 of 24 June 2015

As per the State Accounts Circular No. 243/2015 of 24 June 2015, the deposit accounts of the 6003 series were expected to be annulled and it was advised to carry out the functions through the annual estimate from the year 2016 onwards. However, the balance totalling Rs. 10,111 million of 3 deposit accounts under number 6003 had been carried forward without settling.

(e) The Financial Regulations of the Democratic Socialist Republic of Sri Lanka

Debit balances totalling Rs 2,606 million in 35 imprest accounts of the Ministries and Departments as at 31 December 2019, had not been surrendered as per Financial Regulation 373, and it was observed that balances totalling Rs. 324 million in imprest accounts included therein, had been brought forward for a number of years.

Sgd./W.P.C. Wickramaratne
Auditor General

Sgd. W.P.C. Wickramaratne
Auditor General



Statistical Appendix

Table 1 | Sri Lanka: Demographic and Related Trends

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Mid Year Population	'000	19,858	20,039	20,217	20,450	20,653	20,869	20,328	20,483	20,771	20,966	21,203	21,444	21,670	21,803
Mid- Year Population by Age Group ^(e)	'000														
0 -14 Years		5,220	5,266	5,315	5,378	5,431	5,488	5,132	5,171	5,235	5,288	5,348	5,411	5,470	5,504
15- 64 Years		13,386	13,509	13,625	13,784	13,921	14,065	13,604	13,707	13,901	14,030	14,187	14,349	14,499	14,589
65 Years and Over		1,252	1,264	1,277	1,288	1,301	1,316	1,592	1,605	1,635	1,648	1,668	1,684	1,701	1,710
Growth of Population	%	1.1	1.1	1.1	1.1	1.0	1.0	0.9	0.8	0.9	0.9	1.1	1.1	1.1(g)	0.6 (g)
Density of Population	Persons per sq. km	317	319	332	326	329	333	324	327	331	334	338	342	346	348
Life Expectancy at Birth	Years												75.5	75.5	75.5
Crude Birth Rate	Per '000	18.8	19.3	18.8	18.4	17.6	17.4	17.5	17.9	16.9	16.0	15.6	15.2	15.1	14.6
Crude Death Rate	Per '000	5.9	5.9	5.9	5.9	6.2	5.9	6.0	6.2	6.2	6.3	6.2	6.5	6.4	6.6
Infant Mortality Rate (IMR)	Per '000 Live Births	10.0	8.5	8.5	9.7	-	-	n.a.	8.2	n.a.	n.a.	n.a.	8.5	8.5	8.5
Maternal Mortality Rate (MMR)	Per 100,000 Live Births	14.2	-	-	22.3	22.0	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Net Migration Rate	Per '000	-1.5	-1.8	-2.2	-1.4	-1.1	-2.2	-2.6	-2.3	-2.0	0.7	2.1	2.3	0.8	-2.3
Dependency Ratio	%	48.35	48.34	48.38	48.36	48.36	48.38	49.40	52.90	49.40	49.10	49.40	49.40	49.40	49.40
Dependency Ratio - 65 years and Over	%	9.35	9.36	9.37	9.34	9.35	9.36	11.70	14.10	11.80	11.50	11.76	11.74	11.73	11.72
Literacy Rate ^(b)	Overall % of Population	91.5	91.1	91.3	91.4	91.9	92.2	95.7 (e)	92.5	93.3	93.20	93.10	92.60	92.60	92.5
Computer Literacy Rate ^(c)	% of Population	-	16.1	-	-	20.3	35.0	37.0	40.0	24.9	27.1	27.60	28.6	29.0	30.1 (f)
Average Daily Calorie Intake	Kilocalories	-	2,118	-	-	-	2,094	-	2,111	-	-	-	2,095 (d)	2,095 (d)	2,095 (d)

Source: Department of Census and Statistics, Department of Immigration and Emigration and Ministry of Education

(a) Provisional

(b) Population 10 years & over

(c) Computer Literacy Survey 2006/07, 2009, 2014 & 2017

(d) Household Income and Expenditure Survey in 2016

(e) Based on Census of Population and Housing 2012, Department of Census and Statistics

(f) First 6 months

(g) As reported by Registrar General's Department

Table 2 | Climate

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Annual Rainfall (Average) Total	mm	1,921	1,640	2,020	1,711	1,992	2,027	1,776	1,687	2,375	2,387	1,351	1,757	1,944	2,054
Highest Rainfall															
Cities with Highest Rainfall	mm														
Anuradhapura		90.3	109.2	127.1	89.3	98.6	114.4	130.8	145.4	162.5	121.6	192.5	122.4	92.1	172.1
Badulla		108.4	65.7	69.8	72.6	90.9	131.6	102.9	108.6	195.9	79.4	73.8	78.8	69.7	93.4
Batticaloa		90.2	95.9	114.1	241.7	145.5	312.2	127.5	229.2	147.8	182.9	210.6	97.4	145.9	127.3
Colombo		163.9	131.6	111.0	207.0	440.2	81.9	114.6	134.3	102.8	114.4	256.9	95.2	125.9	148.3
Hambantota		91.8	139.9	56.0	62.6	82.9	100.6	176.5	104.8	112.0	92.2	104.0	75.4	60.3	94.9
Kandy		91.0	87.0	79.4	93.0	115.6	137.3	181.2	94.8	139.6	80.4	133.5	64.5	74.9	71.6
Kurunegala		162.0	97.0	186.3	123.2	135.4	144.4	315.5	139.6	162.6	97.9	156.4	85.2	104.8	188.6
Nuwara Eliya		76.8	77.6	48.7	62.8	68.2	94.1	109.5	73.2	77.1	120.0	78.7	73.6	65.2	106.8
Ratnapura		115.4	146.6	186.1	126.2	139.9	166.9	99.1	114.9	178.1	82.7	136.0	348.5	181.3	184.0
Vavuniya		81.3	156.5	104.7	104.7	163.9	123.2	225.7	81.8	205.2	136.5	202.5	93.6	88.6	77.6
Annual Average Minimum Temperature	°C														
Low Country		24.7	24.4	24.3	24.7	24.9	24.7	24.2	24.3	23.4	24.3	24.7	24.4	24.1	24.6
Hill Country		17.2	17.2	17.0	16.9	17.5	17.1	16.8	17.1	17.1	16.9	17.2	18.2	16.9	17.1
Annual Average Maximum Temperature	°C														
Low Country		31.2	31.2	31.1	31.4	31.4	31.1	32.1	31.7	31.9	32.0	32.6	32.1	31.8	32.3
Hill Country		26.2	26.0	25.8	26.1	25.9	26.0	26.1	25.3	25.7	25.9	26.5	27.3	25.8	26.3

Source: Department of Meteorology

Note: Badulla, Bandarawela, Nuwaraeliya and Katugastota stations have been considered for the calculation of hill country temperature.

Table 3 | Gross Domestic Product (GDP), Inflation and Exchange Rate

Year	GDP (e)				Inflation				Exchange Rate										
	GDP at Current Market Prices (Rs. Mn.)	Per Capita GDP at Current Market Price (US\$ Mn.)	Real GDP Growth (%)	Share of GDP (at Current Factor Cost Prices) (%)	GDP Deflator (%)	Annual Average Price Change of CCPI (%)	Annual Average Price Change of NCPI (%)	End Year	Annual Average										
	Rs.	US\$		Agriculture	Industry	Services	US\$	Yen	Euro	Indian Rs	US\$	Yen	Euro	Indian Rs					
2006	2,938,680	28,267	147,775	1,421	7.7	11.3	30.6	58.0	11.3	10.0(c)	-	107.70	0.90	141.58	2.44	103.96	0.89	130.63	2.30
2007	3,578,688	32,351	178,845	1,634	6.8	11.7	29.9	58.4	14.0	15.8(c)	-	108.72	0.97	160.27	2.77	110.62	0.94	151.63	2.69
2008	4,410,682	40,715	218,167	2,014	6.0	13.4	29.4	57.2	16.3	22.6(c)	-	113.14	1.25	159.45	2.36	108.33	1.05	159.31	2.52
2009	4,835,293	42,068	236,445	2,057	3.5	12.7	29.7	57.6	5.9	3.5(d)	-	114.38	1.24	163.72	2.46	114.94	1.23	160.21	2.40
2010	6,413,668	56,728	310,214	2,400	8.0	8.5	26.6	54.6	7.3	6.2(d)	-	110.95	1.36	147.56	2.48	113.06	1.30	150.10	2.49
2011	7,219,106	65,290	345,925	3,129	8.4	8.8	28.0	55.1	3.8	6.8(d)	-	113.90	1.47	147.42	2.15	110.57	1.39	153.86	2.38
2012	8,732,463	68,436	427,559	3,351	9.1	7.4	30.1	55.6	10.8	7.5(d)	-	127.16	1.48	168.12	2.33	127.60	1.60	164.00	2.39
2013	9,592,125	74,294	466,112	3,610	3.4	7.7	29.2	56.4	6.2	6.9(d)	-	130.75	1.24	180.45	2.11	129.11	1.32	171.51	2.21
2014	10,361,151	79,359	498,828	3,821	5.0	8.0	28.3	56.9	2.9	3.2(d)	-	131.05	1.10	159.42	2.07	130.56	1.24	173.59	2.14
2015	10,950,621	80,555	522,304	3,842	5.0	8.2	27.2	57.4	0.6	2.2(f)	3.8 (f)	144.06	1.20	157.37	2.17	135.94	1.12	150.84	2.12
2016	11,996,083	82,390	565,773	3,886	4.5	7.4	27.8	56.4	4.8	4.0(f)	4.0 (f)	149.80	1.29	157.87	2.21	145.60	1.34	161.16	2.17
2017 (a)	13,328,103	87,422	621,531	4,077	3.6	7.8	26.8	56.1	7.3	6.6(f)	7.7 (f)	152.85	1.36	182.49	2.39	152.46	1.36	171.73	2.34
2018 (a)	14,366,103	88,385	662,949	4,079	3.3	7.9	26.6	57.1	4.3	4.3 (f)	2.1(f)	182.75	1.65	208.99	2.61	162.54	1.47	191.71	2.37
2019 (b)	15,016,142	83,993	688,719	3,852	2.3	7.4	27.4	58.2	2.2	4.3(f)	3.5(f)	181.63	1.67	203.67	2.55	178.78	1.64	200.14	2.54

Source : Department of Census and Statistics

(a) Revised

(b) Provisional

(c) 2002=100

(d) 2006/07=100

(e) National Accounts data from 2003 onwards based on the GDP estimates of the Department of Census and Statistics with base year 2002. From 2010 onwards, data is based on the year 2010 GDP estimates of the Department of Census and Statistics. National Accounts estimates were revised in 1982 and 1996 by Central Bank of Sri Lanka.

(f) 2013=100

Table 4 | Gross Domestic Product -Sectoral Composition (2010) Constant Prices

		Rs. Million										
		2010	2011	2012	2013	2014	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)	
Sector		2010	2011	2012	2013	2014	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)	
Agriculture, Forestry and Fishing		544,914	569,954	592,445	611,676	639,696	669,725	644,655	642,159	683,816	687,857	
1	Growing of Cereals (except rice)	10,548	10,593	12,521	14,307	13,969	14,984	13,158	11,503	11,736	10,615	
2	Growing of Rice	60,086	70,205	62,289	65,607	61,019	76,293	52,388	48,648	70,380	70,169	
3	Growing of Vegetables	47,704	52,349	51,244	54,153	55,244	56,730	58,349	55,240	57,439	58,298	
4	Growing of Sugar Cane, Tobacco and Other Non-perennial Crops	2,442	2,142	2,254	2,441	2,287	1,882	2,347	2,044	1,820	1,973	
5	Growing of Fruits	36,610	37,791	38,248	37,385	40,888	48,038	46,512	49,961	55,654	60,399	
6	Growing of Oleaginous Fruits (Coconut, King Coconut, Oil Palm)	60,231	57,110	62,201	53,424	64,158	67,514	66,971	53,773	57,577	68,062	
7	Growing of Tea (Green Leaves)	72,208	71,769	72,100	74,734	73,936	72,051	63,972	66,879	67,141	66,300	
8	Growing of Other Beverage Crops (Coffee, Cocoa etc.,)	1,295	1,287	1,319	1,321	1,538	1,259	1,354	1,268	1,592	1,219	
9	Growing of Spices, Aromatic, Drug and Pharmaceutical Crops	28,468	28,147	44,426	50,833	57,505	60,797	62,931	63,200	66,914	66,223	
10	Growing of Rubber	44,411	45,956	44,249	37,987	28,688	25,783	23,028	24,165	24,085	21,807	
11	Growing of Other Perennial Crops	14,496	14,666	15,167	14,344	15,402	16,839	16,484	16,717	16,303	16,255	
12	Animal Production	27,230	26,359	29,511	36,599	47,950	51,857	55,631	58,729	63,418	65,440	
13	Plant Propagation and Support Activities to Agriculture	8,533	8,436	9,105	9,183	9,767	10,421	10,210	9,238	9,258	8,675	
14	Forestry and Logging	43,339	42,505	38,188	43,044	47,451	48,362	52,485	62,545	62,020	59,036	
15	Marine Fishing and Marine Aquaculture	77,579	89,575	97,063	103,879	105,822	104,413	105,100	103,043	102,175	96,589	
16	Fresh Water Fishing and Fresh Water Aquaculture	9,737	11,065	12,560	12,435	14,072	12,503	13,735	15,208	16,304	16,797	
Industries		1,708,867	1,866,947	2,035,600	2,119,080	2,218,711	2,267,725	2,396,833	2,509,421	2,540,315	2,608,211	
17	Mining and Quarrying	124,926	148,100	184,468	198,447	201,613	191,145	217,577	237,827	225,505	231,893	
18	Manufacture of Food, Beverages and Tobacco Products	433,769	487,943	507,121	507,127	513,960	528,821	529,786	534,924	556,140	574,888	
19	Manufacture of Textile, Wearing Apparel and Leather Related products	264,905	238,254	244,496	264,527	276,800	282,719	289,001	304,090	314,442	326,803	
20	Manufacture of Wood and Products of Wood and Cork, except Furniture	26,318	31,521	23,472	25,258	23,139	27,320	32,855	32,909	33,845	31,178	
21	Manufacture of Paper Products, Printing and Reproduction of Media Products	26,094	27,605	24,738	24,925	24,968	27,728	30,283	31,885	32,226	30,803	
22	Manufacture of Coke and Refined Petroleum Products	22,281	35,457	28,858	27,514	28,723	29,075	31,245	29,743	27,312	33,694	
23	Manufacture of Chemical Products and Basic Pharmaceutical Products	69,450	67,644	75,582	81,982	82,243	83,179	90,095	93,552	96,761	100,511	
24	Manufacture of Rubber and Plastic Products	63,257	75,656	83,307	82,187	71,909	76,144	77,055	86,202	88,147	83,009	
25	Manufacture of Other Non-metallic Mineral Products	79,267	86,204	87,090	81,037	78,671	75,191	69,660	77,821	85,031	85,341	

Table 4 | Gross Domestic Product -Sectoral Composition (2010) Constant Prices

Sector	2010	2011	2012	2013	2014	2015	2016	2017 ^(a)	2018 ^(a)	2019 ^(b)
26 Manufacture of Basic Metals and Fabricated Metal Products	31,665	26,295	24,591	26,589	24,882	28,953	38,577	43,862	48,111	46,328
27 Manufacture of Machinery and Equipment	35,909	33,650	30,849	30,845	32,064	38,848	46,610	50,967	52,075	52,578
28 Manufacture of Furniture	56,402	53,352	63,922	67,488	82,748	94,489	96,303	97,920	100,302	100,797
29 Other Manufacturing and Repair and Installation of Machinery and Equipment	48,660	34,555	41,962	44,443	55,993	68,509	70,923	76,943	78,408	75,040
30 Electricity, Gas, Steam and Air Conditioning Supply	68,491	73,927	75,262	76,789	80,298	85,202	92,356	94,803	100,382	104,437
31 Water Collection, Treatment and Supply	9,381	9,846	10,554	10,975	11,504	12,023	12,972	13,562	14,351	15,139
32 Sewerage, Waste, Treatment and Disposal Activities	11,712	12,141	14,572	15,511	17,355	21,681	25,539	28,316	30,207	32,403
33 Construction	336,381	424,798	514,757	553,438	611,842	596,697	645,994	674,097	657,070	683,371
Services	3,504,323	3,817,155	4,245,462	4,405,644	4,618,501	4,894,717	5,127,616	5,313,435	5,555,303	5,680,757
34 Wholesale and Retail Trade	705,778	788,048	848,686	859,977	884,094	933,216	957,088	993,667	1,040,360	1,071,847
35 Transport of Goods and Passenger including Warehousing	662,153	745,891	805,391	849,539	885,506	931,529	982,703	1,013,857	1,034,755	1,049,566
36 Postal Courier Activities	4,066	4,068	4,441	4,364	4,056	4,052	4,260	4,425	4,485	4,752
37 Accommodation, Food and Beverage Service Activities	87,693	105,372	134,160	126,392	131,481	134,017	139,443	146,432	154,794	147,671
38 Programming and Broadcasting Activities and Audio Video Productions	2,526	2,178	2,252	2,422	2,513	2,624	2,831	2,804	2,519	2,639
39 Telecommunication	22,931	24,420	26,450	27,395	30,986	34,146	36,984	41,503	45,830	53,695
40 IT Programming Consultancy and Related Activities	6,194	7,216	7,972	9,693	10,579	12,148	13,015	13,564	15,072	17,044
41 Financial Service Activities and Auxiliary Financial Services	274,933	314,678	364,688	386,009	420,223	493,785	554,564	606,512	687,918	701,880
42 Insurance, Reinsurance and Pension Funding	67,830	67,596	69,026	70,854	74,978	82,013	92,172	95,925	112,493	118,987
43 Real Estate Activities, Including Ownership of Dwelling	307,112	328,076	369,719	417,024	444,049	489,352	520,085	544,733	566,078	579,601
44 Professional Services	112,062	127,358	155,741	161,963	166,486	154,266	152,229	158,755	165,550	169,523
45 Public Administration and Defence; Compulsory Social Security	383,823	367,093	385,615	382,470	402,206	430,105	452,586	430,672	428,022	437,065
46 Education	138,553	136,172	167,107	157,477	173,751	159,875	171,830	172,701	179,524	185,116
47 Human Health Activities, Residential Care and Social Work Activities	136,574	155,994	173,898	146,551	147,962	160,056	162,405	174,155	179,356	182,777
48 Other Personal Service Activities	592,095	642,995	730,316	803,514	839,633	873,534	885,421	913,729	938,547	958,592
Gross Value Added (GVA), at basic prices	5,758,104	6,254,056	6,873,506	7,136,401	7,476,908	7,832,167	8,169,103	8,465,015	8,779,434	8,976,825
(+) Taxes less Subsidies on Products	655,564	698,664	715,011	709,801	758,522	815,667	866,727	894,132	889,166	912,553
Gross Domestic Product(GDP), at market prices	6,413,668	6,952,720	7,588,517	7,846,202	8,235,429	8,647,833	9,035,830	9,359,147	9,668,600	9,889,379

Source: Department of Census and Statistics

(a) Revised

(b) Provisional

Table 5 | Savings, Investments and Selected External Sector Indicators

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)	2019 ^(b)
Investment ^(c)	Rs. Mn	822,240	1,000,320	1,215,248	1,181,449	1,946,707	2,408,573	3,410,511	3,189,326	3,347,638	3,414,556	3,341,171	4,210,997	4,372,357	4,112,690
Savings ^{(c)(d)}	Rs. Mn	656,301	834,928	784,278	1,148,305	1,825,232	1,897,484	2,908,642	2,865,365	3,088,201	3,157,031	3,087,012	3,859,656	3,920,382	3,791,721
Savings - Investment Gap ^(c)	Rs. Mn	-165,939	-165,392	-430,970	-33,144	-121,475	-511,089	-501,869	-323,961	-259,437	-257,526	-254,159	-351,341	-445,975	-320,969
Investment ^(c)	% of GDP	28.0	28.0	27.6	24.4	30.4	33.4	39.1	33.2	32.3	31.2	27.9	31.4	30.4	27.4
Savings ^{(c)(d)}	% of GDP	22.3	23.3	17.8	23.7	28.5	26.3	33.3	29.9	29.8	28.8	25.7	28.8	27.3	25.3
Savings - Investment Gap ^(c)	% of GDP	-5.6	-4.6	-9.8	-0.7	-1.9	-7.1	-5.7	-3.4	-2.5	-2.4	-2.1	-2.6	-3.1	-2.1
Exports of Goods	US\$ Mn.	6,883	7,640	8,111	7,085	8,626	10,559	9,774	10,394	11,130	10,546	10,310	11,360	11,890	11,940
Imports of Goods	US\$ Mn.	10,253	11,297	14,091	10,207	13,451	20,269	19,190	18,003	19,417	18,935	19,183	20,980	22,233	19,937
Trade Balance	US\$ Mn.	-3,368	-3,657	-5,981	-3,122	-4,825	-9,710	-9,417	-7,609	-8,287	-8,388	-8,873	-9,620	-10,343	-7,997
	% of GDP ^(b)	-11.9	-11.3	-14.7	-7.4	-8.5	-14.9	-13.8	-10.2	-10.4	-10.4	-10.8	-11.0	-11.7	-9.5
Exports of Goods & Services	US\$ Mn.	8,517	9,419	10,114	8,972	11,092	13,644	13,562	15,079	16,735	16,943	17,448	19,084	20,264	19,414
Imports of Goods & Services	US\$ Mn.	11,627	12,776	15,687	11,704	15,210	22,256	21,678	21,508	23,142	23,006	23,442	25,401	26,841	24,562
Exports and Imports of Goods & Services	US\$ Mn.	20,144	22,195	25,801	20,676	26,301	35,899	35,239	36,587	39,877	39,949	40,890	44,485	47,105	43,976
Foreign Remittances	US\$ Mn.	2,161	2,502	2,918	3,330	4,116	5,145	5,985	6,407	7,018	6,980	7,242	7,164	7,015	6,717
Earnings from Tourism	US\$ Mn.	410	385	342	350	576	830	1,039	1,715	2,431	2,981	3,518	3,925	4,381	3,607
Earnings from Computer and Information Services	US\$ Mn.	98	110	230	245	265	355	564	604	628	677	724	786	848	899
Current Account Balance	US\$ Mn.	-1,499	-1,402	-3,886	-214	-1,075	-4,615	-3,982	-2,541	-1,988	-1,883	-1,742	-2,309	-2,799	-1,808
	% of GDP ^(b)	-5.3	-4.3	-9.5	-0.5	-1.9	-7.1	-5.8	-3.4	-2.5	-2.3	-2.1	-2.6	-3.2	-2.2
Foreign Direct Investments including loans	US\$ Mn.	604	734	889	601	516	1,066	1,382	1,438	1,635	1,160	1,078	1,839	2,071	1,126
Inflows	US\$ Mn.	480	603	752	404	478	956	941	933	894	680	897	1,373	1,614	758
Outflows	US\$ Mn.	29	55	62	20	43	60	64	65	67	53	237	72	68	77
Loans & Other	US\$ Mn.	153	186	198	217	81	170	505	571	808	533	418	538	525	445
Portfolio Investments	US\$ Mn.	51	101	60	(6)	(230)	(171)	2,126	2,068	2,065	686	993	1,771	129	2,303
Inflows	US\$ Mn.	355	423	548	375	819	452	2,116	2,068	2,065	686	993	1,771	129	2,303
Outflows	US\$ Mn.	304	322	488	381	1,049	623	(10)	0.0	(0.2)	...	...	...	...	...
Total Reserves	US\$ Mn.	4,005	4,956	3,640	7,030	8,621	7,991	8,586	8,574	9,884	9,337	8,433	10,436	9,583	10,402
Gross Official Reserves	US\$ Mn.	2,837	3,508	2,402	5,357	7,197	6,749	7,106	7,495	8,208	7,304	6,019	7,959	6,919	7,642
Total External Debt	US\$ Mn.	11,981	13,990	15,107	18,662	21,438	32,748	37,098	39,905	42,989	44,839	46,418	51,604	52,412	55,976

Source: Department of Customs and Central Bank of Sri Lanka

... negligible

(a) Revised

(b) Provisional

(c) Rebased GDP estimates (base year 2010) of the Department of Census and Statistics have been used from 2010 onwards.

(d) National Savings

Note: Since 2012, refers, to data on "Computer Services" and "Portfolio Investment" as per BPM6 Presentation Format.

Table 6 | Economic Classification of Government Fiscal Operations

Item	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
1. Revenue and Grants	507,901	595,559	686,483	725,566	834,188	983,003	1,067,533	1,153,306	1,204,621	1,460,892	1,693,557	1,839,562	1,932,459	1,898,808
1.1 Total Revenue	477,833	565,051	655,260	699,644	817,279	967,862	1,051,462	1,137,447	1,195,206	1,454,878	1,686,061	1,831,531	1,919,974	1,890,899
Tax	428,378	508,947	585,621	618,933	724,747	845,697	908,915	1,005,895	1,050,362	1,355,779	1,463,689	1,670,178	1,712,318	1,734,925
Non-Tax	49,455	56,104	69,639	80,711	92,532	122,165	142,547	131,552	144,844	99,099	222,372	161,353	207,656	155,974
1.2 Grants	30,068	30,508	31,222	25,922	16,909	15,141	16,071	15,859	9,415	6,014	7,496	8,031	12,485	7,909
2. Expenditure and Lending minus Repayments	713,647	841,604	996,126	1,201,927	1,280,206	1,433,182	1,556,497	1,669,396	1,795,866	2,290,394	2,333,883	2,573,056	2,693,228	2,915,291
2.1 Recurrent	547,960	622,758	743,710	879,575	937,094	1,024,906	1,131,021	1,205,180	1,322,899	1,701,657	1,757,782	1,927,692	2,089,714	2,301,155
2.2 Capital and Net Lending	165,687	218,846	252,416	322,352	343,112	408,276	425,476	464,216	472,967	588,737	576,101	645,364	603,514	614,136
o/w Public Investment	177,443	229,273	263,859	330,448	356,519	422,300	443,973	481,204	486,610	602,768	594,012	657,386	624,969	631,235
3. Current Account Surplus(+)/ Deficit (-)	-70,127	-57,707	-88,450	-179,931	-119,815	-57,043	-79,560	-67,733	-127,693	-246,779	-71,721	-96,161	-169,740	-410,256
4. Budget Deficit	-205,745	-246,045	-309,644	-476,361	-446,017	-450,180	-488,964	-516,090	-591,244	-829,502	-640,326	-733,494	-760,769	-1,016,483
5. Financing of Budget Deficit	205,745	246,045	309,644	476,361	446,017	450,180	488,964	516,090	591,244	829,502	640,326	733,494	760,769	1,016,483
5.1. Total Foreign Financing (Net)	41,941	63,748	12,933	83,885	194,912	193,888	180,760	88,421	315,564	369,257	429,130	381,956	464,593	362,763
Gross Borrowings	87,930	127,863	67,730	194,171	270,004	287,060	364,593	183,317	422,543	556,370	574,249	601,306	771,608	935,101
Repayments	-45,989	-64,115	-54,797	-110,286	-75,092	-93,172	-183,833	-94,896	-106,979	-187,113	-145,119	-219,350	-307,015	-572,338
5.2. Total Domestic Financing (Net)	163,805	182,297	296,711	392,476	251,104	256,291	308,204	427,669	275,680	460,245	211,196	351,538	296,176	653,720
Non- Bank Financing (Net)	83,797	111,308	114,437	185,247	193,891	44,171	70,984	256,942	192,812	196,737	398,575	120,165	279,653	477,221
Gross Borrowings	331,333	363,473	373,157	586,543	583,563	484,065	486,425	862,081	652,970	817,741	995,004	2,173,081	2,416,279	2,487,326
Repayments	-247,536	-252,165	-258,720	-401,296	-389,672	-439,894	-415,441	-605,139	-460,158	-621,004	-596,429	-2,052,916	-2,136,627	-2,010,105
Sri Lanka Development Bond	-	37,160	-17,578	146,922	48,875	25,068	105,693	140,148	20,971	222,967	-120,516	53,289	-129,461	-49,982
Bank Financing (Net)	80,008	15,769	195,233	49,027	-1,892	191,850	131,527	30,578	61,897	40,541	-66,863	133,407	38,101	166,787
Other Borrowings (Net) ^(b)	-	18,060	4,619	11,280	10,230	-4,798	-	-	-	-	-	44,677	107,883	59,694

Source: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Census and Statistics, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

(a) Provisional

(b) Includes domestic grants, divestiture proceeds and other non market borrowings

Table 7 | Economic Classification of Government Fiscal Operations

Item	As a percentage of GDP													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
1. Revenue and Grants	17.3	16.6	15.6	15.0	13.0	13.6	12.2	12.0	11.6	13.3	14.1	13.8	13.5	12.6
1.1 Total Revenue	16.3	15.8	14.9	14.5	12.7	13.4	12.0	11.9	11.5	13.3	14.1	13.7	13.4	12.6
Tax	14.6	14.2	13.3	12.8	11.3	11.7	10.4	10.5	10.1	12.4	12.2	12.5	11.9	11.6
Non-Tax	1.7	1.6	1.6	1.7	1.4	1.7	1.6	1.4	1.4	0.9	1.9	1.2	1.4	1.0
1.2 Grants	1.0	0.9	0.7	0.5	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
2. Expenditure and Lending minus Repayments	24.3	23.5	22.6	24.9	20.0	19.9	17.8	17.4	17.3	20.9	19.5	19.3	18.7	19.4
2.1 Recurrent	18.6	17.4	16.9	18.2	14.6	14.2	13.0	12.6	12.8	15.5	14.7	14.5	14.5	15.3
2.2 Capital and Lending minus Repayment o/w Public Investment	5.6	6.1	5.7	6.7	5.3	5.7	4.9	4.8	4.6	5.4	4.8	4.8	4.2	4.1
6.0	6.4	6.0	6.8	5.6	5.8	5.1	5.0	5.0	4.7	5.5	5.0	4.9	4.4	4.2
3. Current Account Surplus(+)/ deficit (-)	-2.4	-1.6	-2.0	-3.7	-1.9	-0.8	-0.9	-0.7	-1.2	-2.3	-0.6	-0.7	-1.2	-2.7
4. Budget Deficit	-7.0	-6.9	-7.0	-9.9	-7.0	-6.2	-5.6	-5.4	-5.7	-7.6	-5.3	-5.5	-5.3	-6.8
5. Financing of Budget Deficit	7.0	6.9	7.0	9.9	7.0	6.2	5.6	5.4	5.7	7.6	5.3	5.5	5.3	6.8
5.1. Total Foreign Financing (Net)	1.4	1.8	0.3	1.7	3.0	2.7	2.4	0.9	3.0	3.4	3.6	2.9	3.2	2.4
Gross Borrowings	3.0	3.6	1.5	4.0	4.2	4.0	4.2	1.9	4.1	5.1	4.8	4.5	5.4	6.2
Repayments	-1.6	-1.8	-1.2	-2.3	-1.2	-1.3	-2.1	-1.0	-1.0	-1.7	-1.2	-1.6	-2.1	-3.8
5.2. Total Domestic Financing (Net)	5.6	5.1	6.7	8.1	3.9	3.6	4.5	3.0	2.7	4.2	1.8	2.6	2.1	4.4
Non- Bank Financing (Net)	2.9	3.1	2.6	3.8	3.0	0.6	2.2	2.7	1.9	1.8	3.3	0.9	1.9	3.2
Gross Borrowings	11.3	10.2	8.5	12.1	9.1	6.7	5.6	9.0	6.3	7.5	8.3	16.3	16.8	16.6
Repayments	-8.4	-7.0	-5.9	-8.3	-6.1	-6.1	-4.8	-6.3	-4.4	-5.7	-5.0	-15.4	-14.9	-13.4
Sri Lanka Development Bonds	-	1.0	-0.4	3.0	0.8	0.3	1.2	1.5	0.2	2.0	-1.0	0.4	-0.9	-0.3
Bank Financing (Net)	2.7	0.4	4.4	1.0	0.0	2.7	0.7	0.3	0.6	0.4	-0.6	1.0	0.3	1.1
Other Borrowings (Net)	-	0.5	0.1	0.2	0.2	-0.1	1.5	-	-	-	-	0.3	0.8	0.4

Source: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Census and Statistics, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

(a) Provisional

Note: Rebased GDP estimates (base year 2010) of the Department of Census and Statistics have been used from 2010 onwards.

Table 8 | Economic Classification of Government Revenue

Item	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
1. Tax Revenue	428,378	508,945	585,619	618,931	724,748	845,697	908,914	1,005,894	1,050,360	1,355,778	1,463,688	1,670,177	1,712,318	1,734,925
Income Tax	79,693	107,169	126,541	139,558	135,624	157,310	172,594	205,666	198,115	262,583	258,857	274,562	310,450	427,699
Personal and Corporate Income Tax	50,175	59,659	68,235	72,162	78,914	97,814	98,124	121,136	122,343	193,531	182,493	176,508	211,057	322,047
Corporate & Non Corporate	42,710	48,409	53,901	57,716	62,646	83,016	83,360	102,578	100,046	167,325	154,324	143,588	169,672	272,602
Pay-As-You-Earn (PAYE)	7,465	11,250	14,334	14,446	16,268	14,798	14,764	18,558	22,297	26,206	28,169	32,920	41,385	49,445
Economic Service Charge (ESC)	8,853	12,203	14,476	14,207	18,048	21,335	14,864	6,596	6,155	6,148	20,458	44,720	52,979	55,301
Tax on Interest Income	20,665	35,307	43,830	53,188	38,662	38,160	59,606	77,934	69,617	62,904	55,906	53,334	46,414	50,351
Value Added Tax (VAT)	164,555	187,452	203,646	171,510	219,990	225,858	229,604	250,757	275,350	219,700	283,470	443,739	461,650	443,877
Domestic (Net)	71,877	85,490	102,815	103,891	120,412	104,897	109,370	124,440	140,084	130,527	168,134	275,346	282,487	273,963
Services	49,613	62,920	79,116	75,652	88,694	71,447	69,680	80,716	93,630	87,242	132,721	199,500	202,339	188,717
Manufacturing	22,265	22,570	23,699	28,239	31,718	33,450	39,828	43,724	46,454	43,285	35,413	75,846	80,148	85,246
Import (net)	92,678	101,962	100,831	67,619	99,578	120,961	120,234	126,317	135,266	89,173	115,336	168,393	179,163	169,914
Excise Tax	93,529	96,675	100,971	97,604	129,864	204,822	223,960	250,700	256,690	497,623	454,952	469,500	484,242	399,477
Liquor	20,661	23,723	27,434	28,525	36,654	55,286	60,086	66,008	69,100	105,234	120,238	113,684	113,944	115,443
Cigarettes/Tobacco	30,067	31,437	37,288	37,602	40,675	49,623	53,563	58,567	57,240	80,015	88,792	86,002	92,198	87,367
Petroleum	18,234	19,124	18,977	23,018	28,038	22,470	28,466	27,131	28,732	45,092	55,719	73,983	66,318	61,740
Motor Vehicles	21,671	17,415	11,067	3,192	21,199	71,646	78,509	96,478	98,531	263,470	186,499	189,740	204,081	130,378
Other	2,896	4,976	6,205	5,268	3,298	5,798	3,336	2,516	3,087	3,812	3,704	6,091	7,701	4,549
Stamp Duties (b)	1,516	4,026	3,751	3,328	4,439	-	-	-	-	-	-	-	-	-
Ports & Airports Development Levy (PAL)	21,126	26,700	31,017	36,286	49,632	66,028	70,111	61,987	68,646	58,644	88,823	102,360	113,950	112,174
Debits Tax (c)	6,255	7,187	8,410	8,036	10,843	4,232	-	-	-	-	-	-	-	-
Import Duties	52,657	56,017	63,842	79,560	64,165	79,811	80,155	83,123	81,108	132,189	156,487	136,501	96,991	98,427
Cess Levy	5,872	17,157	24,472	28,520	29,752	29,662	32,741	36,091	38,707	46,289	61,730	59,554	53,369	50,703
Special Commodity Levy (SCL)	-	-	14,603	18,965	10,173	15,622	33,666	46,705	47,953	52,276	55,825	71,402	75,807	70,364
Nation Building Tax (NBT) (d)	-	-	-	27,205	46,022	35,667	38,736	40,937	44,583	45,004	57,424	69,035	71,357	70,673
Domestic	-	-	-	11,594	19,310	19,040	23,076	25,243	28,494	28,044	39,029	49,715	51,192	52,446

Table 8 | Economic Classification of Government Revenue

Item	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
Imports	-	-	-	15,611	26,712	16,627	15,660	15,694	16,089	16,960	18,395	19,320	20,165	18,227
Telecommunications Levy (e)	-	-	-	-	8,869	18,651	22,290	24,445	31,351	33,358	35,976	33,399	28,326	18,261
License Taxes & Other	3,175	6,563	8,367	8,361	15,376	8,035	5,058	5,485	7,858	8,113	10,145	10,126	16,177	43,269
2. Non Tax Revenue	49,455	56,104	69,639	80,712	92,532	122,165	142,547	131,552	144,844	99,099	222,372	161,353	207,656	155,974
Rent	1,294	1,709	2,050	1,425	2,048	3,580	2,197	2,331	5,669	2,823	10,980	4,450	5,591	4,727
Interest	10,320	9,242	9,305	9,043	8,017	9,847	9,489	9,664	7,978	4,498	4,826	7,395	8,140	13,819
Profit and Dividends	7,451	7,682	7,365	11,982	31,301	34,351	46,761	35,169	46,814	29,798	108,160	53,998	41,828	27,857
Sales and Charges	22,249	18,437	32,260	25,387	22,925	37,292	26,019	40,720	38,492	44,632	72,606	66,575	105,202	73,884
Social Security Contributions	6,470	8,777	9,791	11,165	11,120	12,628	11,738	15,145	14,919	15,213	18,046	22,940	25,214	28,985
Central Bank Profit Transfers	-	4,000	8,000	20,000	15,000	22,000	43,000	26,350	11,500	-	5,000	-	15,000	-
Other	1,671	6,257	868	1,710	2,122	2,468	3,343	2,173	19,472	2,135	2,754	5,995	6,681	6,701
Total Revenue	477,833	565,049	655,257	699,642	817,279	967,862	1,051,461	1,137,446	1,195,206	1,454,877	1,686,060	1,831,530	1,919,974	1,890,899

Source: Department of Inland Revenue, Sri Lanka Customs, Department of Excise, Telecommunications Regulatory Commission of Sri Lanka, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

(a) Provisional

(b) Under the revenue sharing mechanism introduced in 2011 with the Provincial Councils (PCs), 100 percent of the revenue from stamp duties is transferred to PCs. The BTT collected by Provincial Councils was abolished in 2011 and NBT was extended to buying and selling activities.

(c) Debits tax was abolished with effect from April 2011.

(d) Data from 2011 represents only two thirds of the total revenue from NBT as the balance one third is transferred to PCs under the revenue sharing mechanism with them.

(e) Data from 2011 represents the revenue from Telecommunications Levy, which was introduced as a composite tax to the telecommunications sector by removing VAT, NBT, Regional Infrastructure Development Levy, Environment Conservation Levy and the Mobile Subscribers' Levy on this sector in 2011.

Table 9 | Economic Classification of Government Expenditure and Lending Minus Repayments

Item	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
1 Recurrent Expenditure	547,959	622,758	743,711	879,575	937,094	1,024,906	1,131,023	1,205,180	1,322,899	1,701,657	1,757,782	1,927,691	2,089,714	2,301,155
1.1 Expenditure on Goods & Services	253,025	292,632	360,328	379,731	388,286	451,605	487,833	512,624	568,829	746,011	722,054	734,490	764,900	848,279
Salaries and Wages	175,031	214,160	239,078	271,229	300,558	319,601	347,747	393,228	440,982	561,730	570,761	588,518	626,045	686,452
Central Government	54,544	61,799	65,315	71,859	75,817	83,072	95,965	113,223	133,584	172,491	184,856	197,914	212,481	240,329
Provincial Councils	61,453	69,366	73,791	74,634	81,887	90,818	88,217	105,034	121,789	150,796	143,740	149,715	162,086	179,971
Defence	44,960	60,185	73,509	94,189	110,335	112,703	126,950	134,295	141,138	176,810	180,829	180,998	189,055	189,508
Police and Public Security	14,074	22,810	26,463	30,547	32,519	33,008	36,615	40,677	44,471	61,633	61,336	59,891	62,423	76,644
Other Purchases of Goods and Services	77,994	78,472	121,250	108,502	87,728	132,004	140,086	119,396	127,847	184,281	151,293	145,972	138,855	161,827
Central Government	29,012	25,725	46,950	42,970	38,618	71,741	92,738	74,307	50,767	106,567	60,157	61,705	55,479	62,492
Provincial Councils	1,576	1,416	3,075	3,110	3,112	3,784	3,676	3,810	4,417	18,959	26,011	16,633	18,010	19,997
Defence	36,283	41,671	61,201	50,695	33,471	43,400	32,631	31,855	51,463	50,923	47,119	50,908	49,025	59,449
Police and Public Security	11,123	9,660	10,024	11,727	12,527	13,079	11,040	9,424	21,200	7,832	18,006	16,726	16,341	19,889
1.2 Interest Payments	150,777	182,681	212,475	309,676	352,592	356,699	408,498	444,007	436,395	527,227	610,895	735,565	852,190	901,352
Foreign	16,990	21,311	30,277	35,698	55,464	68,565	90,839	100,985	108,461	77,174	101,076	138,546	184,532	233,970
Domestic	133,787	161,370	182,198	273,978	297,127	288,134	317,659	343,022	327,934	450,053	509,819	597,020	667,658	667,383
1.3 Subsidies and Transfers	144,157	147,445	170,908	190,168	196,216	216,601	234,692	248,549	317,674	428,419	424,833	457,636	472,624	551,524
Households	104,842	110,910	131,342	148,993	156,194	171,438	187,895	195,288	249,710	354,484	341,349	372,519	383,659	456,241
o/w Pensions	58,006	68,822	74,922	85,139	90,995	99,961	111,682	123,293	127,049	156,577	173,152	181,696	194,488	227,670
Samurdhi	10,789	9,200	9,995	9,267	9,241	9,043	10,553	15,256	15,042	39,994	40,740	39,707	39,239	44,660
Fertilizer Subsidy	11,867	11,000	26,450	26,935	26,028	29,802	36,456	19,706	31,858	49,571	27,771	30,361	26,979	34,966
Sub National Governments	172	150	217	-	-	-	-	-	-	-	-	-	-	-
Non Financial Public Enterprises	18,336	10,639	12,942	14,126	12,361	12,999	11,817	13,854	21,387	27,927	29,120	23,438	23,367	26,153
Institutions and other	20,807	25,746	26,407	27,049	27,661	32,164	34,979	39,407	46,577	46,008	54,364	61,679	65,598	69,130
2 Capital Expenditure	162,214	206,162	232,607	277,416	302,087	377,812	400,082	454,303	459,854	588,176	577,035	638,343	612,561	619,069
2.1 Acquisition of Fixed Capital Assets	88,209	111,510	128,605	143,590	158,488	208,963	176,562	252,535	252,303	313,260	328,202	348,260	350,034	385,366
2.2 Capital Transfers	74,005	94,652	104,002	133,826	143,599	168,849	223,520	201,768	207,551	274,916	248,833	290,083	262,527	233,703
Institutions	32,371	50,408	59,991	90,291	99,151	105,603	145,935	143,504	147,166	197,712	184,689	242,322	221,135	200,172
Non Financial Public Enterprises	21,526	23,737	22,432	19,750	20,345	35,168	50,860	27,193	28,322	42,473	32,066	13,394	17,911	20,704
Sub National Governments	19,699	20,346	21,237	23,780	24,101	27,619	25,266	29,692	31,547	34,063	29,887	34,511	23,481	18,812
Abroad	409	160	341	5	1	459	1,459	1,379	516	668	2,191	-144	-	-5,985
3 Lending Minus Repayments	3,473	12,684	19,809	44,936	41,025	30,464	25,394	9,913	13,113	561	-934	7,021	-9,047	-4,933
3.1 Net Lending through Advance Accounts	83	700	1,457	1,932	2,126	854	-2,088	-1,019	1,249	-1,070	708	4,396	4,129	1,172
3.2 Lending to Public Enterprises	15,230	23,112	31,253	53,032	54,433	44,488	43,891	26,901	26,756	14,592	16,977	19,043	12,408	12,166
3.3 Loan Repayments by Public Enterprises	-13,881	-11,677	-13,526	-11,978	-15,535	-14,878	-16,409	-15,969	-14,892	-12,961	-18,611	-16,418	-25,584	-18,271
3.4 Restructuring Expenditure	2,041	549	625	1,950	-	-	-	-	-	-	-	-	-	-
Total	713,646	841,604	996,126	1,201,927	1,280,205	1,433,182	1,556,499	1,669,396	1,795,865	2,290,394	2,333,883	2,573,056	2,693,228	2,915,291

Source: Department of National Budget, Department of Treasury Operations, Department of State Accounts, Department of Fiscal Policy and Central Bank of Sri Lanka

(a) Provisional

Table 10 | Functional Classification of Government Expenditure

Item	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
1. Recurrent Expenditure	547,960	622,758	743,710	879,575	937,094	1,008,244	1,131,023	1,205,180	1,322,898	1,701,657	1,757,782	1,927,693	2,089,713	2,301,155
General Public Services	136,352	165,807	207,348	224,281	228,184	245,266	254,371	270,554	334,354	414,275	408,176	424,975	422,432	440,420
Civil Administration	29,912	31,481	36,150	37,123	37,895	43,076	47,135	54,303	73,282	105,661	104,518	113,175	107,847	108,024
Defence	81,243	101,856	134,710	144,884	145,243	156,103	163,219	170,150	195,401	233,733	224,315	228,013	228,235	244,430
Police and Public Security	25,197	32,470	36,487	42,274	45,046	46,087	44,017	46,101	65,671	74,881	79,343	83,787	86,350	87,965
Social Services	204,635	226,271	240,768	260,072	267,636	315,749	335,427	399,666	446,441	564,190	607,626	640,369	685,739	807,446
Education	61,144	72,592	77,141	82,414	85,195	99,043	107,271	119,819	139,787	169,600	179,319	187,628	195,168	234,392
Health	44,069	51,741	55,874	58,789	60,506	74,443	81,946	99,609	116,151	140,560	155,402	161,312	180,568	211,555
Welfare	86,753	91,747	94,789	105,017	107,690	123,122	128,451	159,787	165,467	230,035	251,490	264,510	276,773	319,906
Community Services	12,669	10,191	12,963	13,852	14,245	19,141	17,758	20,451	25,036	23,995	21,415	26,919	33,230	41,592
Economic Services	43,977	45,479	74,489	78,464	78,819	81,646	92,034	82,146	105,031	173,430	129,435	126,310	127,052	142,358
Agriculture and Irrigation	22,173	22,849	41,579	43,967	44,081	46,290	46,429	29,899	46,782	91,267	63,787	71,460	63,451	77,033
Energy and Water Supply	2,766	3,647	3,323	3,429	3,492	3,533	3,612	4,001	394	5,479	1,334	1,478	1,483	1,147
Transport and Communication	19,038	18,983	29,587	31,068	31,246	31,823	34,995	36,810	41,129	57,028	48,959	34,657	41,805	39,908
Other	-	-	-	-	-	-	6,998	11,435	16,726	19,656	15,354	18,715	20,313	24,270
Other	162,996	185,201	221,105	316,759	362,455	365,583	449,191	452,814	437,073	549,763	612,544	736,040	854,490	910,931
o/w Interest Payments	150,777	182,681	212,475	309,675	352,592	356,699	408,498	444,007	436,395	527,227	610,895	735,566	852,190	901,352
2. Capital Expenditure and Lending	177,443	229,273	263,859	330,448	356,519	438,962	443,972	481,203	486,610	602,767	594,013	657,386	624,970	631,235
General Public Services	21,356	32,143	34,403	20,095	21,510	32,484	27,510	32,804	43,620	48,699	50,504	46,348	50,261	40,472
Civil Administration	18,109	28,438	29,675	18,686	20,212	28,668	26,565	31,631	40,282	44,886	46,128	41,362	44,275	37,633
Police and Public Security	3,247	3,705	4,728	1,409	1,298	3,816	945	1,173	3,338	3,813	4,376	4,986	5,986	2,839
Social Services	48,387	54,986	60,236	53,938	56,205	63,366	71,176	77,643	112,338	124,370	117,297	135,307	133,232	112,890
Education	17,200	19,948	22,942	18,092	19,053	22,326	28,930	31,982	50,363	55,447	58,971	69,752	71,748	55,845
Health	13,969	16,961	18,674	12,664	13,329	14,794	17,155	19,920	22,252	37,230	30,747	35,509	37,893	32,752
Housing	4,021	4,481	4,826	5,291	5,489	7,105	7,823	8,014	7,769	7,811	7,152	9,553	9,493	12,062
Community Services	13,197	13,596	13,794	17,891	18,334	19,141	17,267	17,727	31,954	23,882	20,426	20,493	14,098	12,231
Economic Services	106,788	141,244	168,879	256,410	278,803	342,653	343,828	369,377	330,136	429,030	424,021	474,118	437,897	475,922
Agriculture and Irrigation	12,615	14,736	17,681	22,105	24,865	28,617	30,351	36,721	57,099	54,447	68,990	66,663	58,895	56,662
Energy and Water Supply	26,376	47,850	48,783	59,983	66,569	85,186	85,589	87,517	51,314	55,499	48,840	54,872	39,107	75,938
Transport and Communication	37,988	50,995	82,916	139,104	165,505	190,026	204,539	210,398	177,471	239,279	200,478	228,847	216,147	197,068
Other	29,810	27,663	19,499	35,219	21,804	38,825	23,350	34,741	44,252	79,805	105,713	123,736	123,748	146,254
Other	912	900	341	5	1	459	1,459	1,379	516	668	2,191	1,614	3,579	1,951
Total Expenditure and Lending	725,403	852,031	1,007,569	1,210,023	1,293,613	1,447,206	1,574,995	1,686,383	1,809,508	2,304,425	2,351,795	2,585,079	2,714,683	2,932,350

Source: Central Bank of Sri Lanka, Department of National Budget, Department of Treasury Operations, Department of State Accounts and Department of Fiscal Policy

(a) Provisional

Table 11 | Composition of Government Debt

Source	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
1. Foreign Debt	1,103,418	1,326,487	1,448,734	1,760,467	2,024,583	2,329,280	2,767,299	2,960,424	3,113,116	3,544,031	4,045,796	4,718,618	5,959,547	6,402,439
1.1 Project Loans ^(b)	978,356	1,087,359	1,261,304	1,362,806	1,461,729	1,640,117	1,846,772	1,938,909	1,904,599	2,180,388	2,361,118	2,610,547	3,149,905	3,231,464
1.2 Non-project Loans	125,062	239,128	187,430	397,661	562,854	689,163	920,527	1,021,515	1,208,516	1,363,643	1,684,678	2,108,071	2,809,642	3,170,975
Commodity	69,021	68,665	66,499	62,304	54,653	53,460	56,599	61,597	69,993	71,470	69,101	62,727	63,267	52,312
Other ^(c)	56,041	170,463	120,931	335,357	508,201	635,703	863,928	959,918	1,138,523	1,292,173	1,615,577	2,045,344	2,746,375	3,118,663
2. Domestic Debt	1,479,230	1,715,198	2,140,228	2,400,955	2,565,662	2,804,085	3,232,813	3,832,825	4,277,783	4,959,197	5,341,507	5,594,427	6,017,992	6,629,104
2.1 Rupee Loans	116,713	131,509	130,009	112,292	87,709	61,961	58,386	55,518	55,518	24,088	24,088	24,088	24,088	24,088
2.2 Treasury Bills ^(d)	257,732	307,012	402,600	441,032	514,442	590,885	629,070	700,137	694,767	658,240	779,581	697,154	746,887	873,943
2.3 Treasury Bonds ^(e)	885,972	1,018,852	1,281,978	1,513,512	1,643,887	1,819,251	2,095,054	2,452,360	2,844,054	3,305,248	3,714,787	3,822,620	4,140,661	4,606,232
2.4 Sri Lanka Development Bonds (SLDBs)	62,469	86,459	158,805	168,079	173,877	183,845	222,994	369,215	391,083	668,458	572,199	637,886	614,219	560,226
2.5 Central Bank Provisional Advances	49,015	60,679	76,308	73,881	77,879	94,743	111,292	109,167	143,898	151,132	83,307	199,801	198,633	236,609
2.6 Other ^(f)	107,329	110,687	90,528	92,160	67,869	53,400	116,017	146,429	148,463	152,031	167,545	212,879	293,504	328,005
Total	2,582,648	3,041,685	3,588,962	4,161,422	4,590,245	5,133,365	6,000,112	6,793,249	7,390,899	8,503,227	9,387,303	10,313,045	11,977,539	13,031,543
Government Debt to GDP Ratio														
Foreign Debt	37.5	37.1	32.8	36.4	31.6	32.3	31.7	30.9	30.0	32.4	33.7	35.4	41.5	42.6
Domestic Debt	50.3	47.9	48.5	49.7	40.0	38.8	37.0	40.0	41.3	45.3	44.5	42.0	41.9	44.1
Total Debt	87.9	85.0	81.4	86.1	71.6	71.1	68.7	70.8	71.3	77.7	78.3	77.4	83.4	86.8

Source: Department of Public Debt of the Central Bank of Sri Lanka, Department of External Resources, Department of National Budget, Department of Treasury Operations, Department of State Accounts and Department of Fiscal Policy

(a) Provisional

(b) Includes outstanding balance of loans contracted with multilateral and bilateral lending partners

(c) Includes rupee dominated Treasury Bonds and rupee dominated Treasury Bills held by foreign investors the International Sovereign Bonds, outstanding defence loans and foreign currency term financing facility

(d) Excludes outstanding Treasury Bills held by foreign investors.

(e) Excludes rupee dominated Treasury Bonds held by foreign investors and includes Treasury Bonds amounting to Rs. 4,397 million issued to CWI in November 2003, (matured on 14 October, 2016), Rs. 13,125 million issued to capitalise Sri Lankan Airlines in March 2013 (matured on 01 June 2018), and Rs. 78,441 million issued to CPC in January 2012 (of which Rs. 21,778 million matured on 01 January 2017 and the outstanding as at end 2019 is 56,662 million. Original issue was (Rs. 78,447 million and was partly matured in January 2017 and the outstanding as at 31st December 2018 was Rs. 56,662 million)

(f) Includes administrative borrowing arising from foreign loans channeled through government or semi-government agencies and outstanding borrowings from Offshore Banking Units (OBUs)

Table 12 | Domestic Production of Selected Items

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
Plantation Crops															
Tea	(Kg Mn)	310.8	305.2	318.7	291.0	331.0	327.5	328.4	340.2	338.0	328.9	292.6	307.7	303.8	300.1
Rubber	(Kg Mn)	109.2	117.6	129.2	136.9	153.0	158.2	152.0	130.4	98.6	88.5	79.1	83.1	82.6	74.8
Coconut	(Nuts Mn)	2,785	2,869	2,909	2,853	2,584	2,808	2,940	2,513	2,870	3,056	3,011	2,445	2,623	3,086
Seasonal Crops															
Paddy	(Mt'000)	3,342.0	3,131.1	3,875.0	3,652.0	4,300.6	3,894.2	3,846.0	4,620.7	3,380.7	4,819.4	4,420.1	2,383.0	3929.8	4,592.0
Potatoes	(Mt'000)	78.5	77.4	74.8	61.7	51.9	59.4	72.2	78.8	82.7	94.8	95.8	73.3	88.9	101.6
Sweet Potatoes	(Mt'000)	41.6	49.2	52.5	47.3	46.5	47.3	43.6	51.3	50.9	51.9	44.7	40.7	43.3	34.8
Chilies - Green	(Mt'000)	52.9	48.7	51.0	46.4	49.0	44.4	61.5	71.0	71.0	62.9	72.3	51.8	79.0	62.6
Chilies - Dried	(Mt'000)	12.7	12.2	12.8	11.6	12.3	10.9	15.4	17.8	17.9	15.7	18.1	13	19.8	15.1
Big Onions	(Mt'000)	73.6	92.2	57.4	81.7	58.9	45.7	83.6	69.6	101.2	89.6	65.2	53.6	28.1	18.6
Red Onions	(Mt'000)	60.7	57.0	49.3	46.2	61.8	72.3	74.0	55.6	63.1	61.2	63.7	57.7	61.1	58.2
Maize	(Mt'000)	47.5	56.4	112.3	129.8	161.7	137.8	202.3	209.0	240.6	261.1	243.9	195.7	270.0	245.6
Green Gram	(Mt'000)	7.9	8.5	8.9	9.3	11.7	17.0	12.0	14.1	14.6	15.0	14.5	9.4	9.9	7.4
Black Gram	(Mt'000)	7.5	7.7	9.5	7.1	10.0	5.8	10.2	9.4	9.6	11.9	11.2	7.3	11.9	4.9
Kurakkan	(Mt'000)	6.3	5.4	6.5	6.4	7.3	5.4	6.0	6.9	8.8	8.9	8.6	5.6	8.1	5.5
Cowpea	(Mt'000)	10.1	10.8	11.9	13.5	11.6	10.4	14.8	14.2	15.1	12.3	13.7	8.6	11.2	8.1
Soya Beans	(Mt'000)	5.2	4.8	3.0	3.8	7.5	3.8	1.7	13.4	10.7	11.3	9.8	14.4	2.5	2.2
Gingerly	(Mt'000)	6.0	6.3	6.3	8.5	16.9	11.3	12.4	14.2	14.2	13.1	12.4	7.8	8.6	6.1
Ground Nuts	(Mt'000)	9.6	9.8	10.3	13.1	14.4	16.9	22.0	27.5	25.1	28.5	24.2	22.5	27.6	26.9
Other Agricultural Crops															
Sugar	(Mt'000)	56.0	29.0	39.0	32.0	31.0	35.0	36.7	53.0	51.8	56.0	62.0	56.0	51.3	52.0
Coffee	(Mt'000)	3.5	3.0	3.1	3.1	3.2	5.3	5.3	5.9	6.5	5.3	5.5	5.4	6.5	4.9
Cinnamon	(Mt'000)	15.9	16.5	14.9	15.8	16.4	18.2	16.1	16.0	19.0	23.9	24.5	24.7	24.02	24.8
Pepper	(Mt'000)	14.4	16.6	12.9	15.8	17.3	10.8	25.6	27.0	28.4	35.4	32.1	35.1	48.3	41.4
Cloves	(Mt'000)	3.6	3.0	8.2	3.0	9.6	5.5	4.0	4.0	6.3	8.2	8.2	7.3	5.5	4.8
Livestock and Fish															
Milk ^(b)	(Ltr Mn)	196.6	202.0	208.1	233.4	247.6	258.3	299.2	329.2	333.9	374.4	384.0	396.2	467.7	447.6
Fish	(Mt'000)	251.3	291.0	319.1	339.7	384.7	444.8	486.2	512.8	535.1	520.2	530.9	531.3	527.06	505.8

Source: Department of Census and Statistics, Ministry of Irrigation and Agriculture, Department of Export Agriculture and Central Bank of Sri Lanka
(a) Provisional

Table 13 | Value of Exports

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Agricultural Exports	1,423	1,647	1,976	1,835	2,306	2,528	2,332	2,581	2,794	2,481	2,326	2,767	2,579	2,462
Tea	882	1,027	1,272	1,185	1,441	1,491	1,412	1,542	1,628	1,340	1,269	1,530	1,429	1,346
Black Tea	769	890	1,111	1,072	1,383	1,430	1,354	1,471	1,555	1,280	1,208	1,462	1,359	1,270
Bulk	463	535	643	616	567	534	512	561	563	504	473	605	553	490
Packets	203	235	321	301	607	667	640	693	754	593	547	669	620	590
Bags	103	121	147	156	209	229	203	217	238	183	188	188	185	191
Instant	7	9	11	10	13	15	11	15	19	16	17	17	20	23
Green Tea	19	22	29	29	44	46	47	56	55	45	44	50	50	53
Other	86	106	118	74	-	-	-	-	-	-	-	-	-	-
Rubber	93	109	125	99	173	206	125	71	45	26	33	39	32	24
Crepe Rubber	-	49	51	30	73	116	64	47	35	23	26	23	24	16
Smoked Sheets	-	36	42	42	69	63	38	14	4	2	3	6	2	3
Natural Rubber Latex	-	10	17	11	15	8	8	2	2	0	2	8	3	1
TSNR ^(f)	-	10	11	9	8	14	12	6	2	1	2	2	1	2
Other Natural Rubber	-	4	4	7	9	5	2	3	1	1	1	1	1	2
Coconut	124	141	171	166	166	266	209	205	356	352	366	348	311	330
Kernal Product	53	60	82	58	56	136	80	86	214	222	216	190	149	161
Other	71	81	89	108	110	130	129	119	142	130	150	158	162	168
Other Agricultural Exports	195	208	243	215	335	379	388	529	511	600	489	610	542	499
Vegetables	10.0	11.5	13.0	11.7	23.4	16.9	13.3	24.9	40.1	30.5	26.5	28.5	28	32
Fruits (Fresh or Dry)	9.6	11.2	13.9	12.1	14.5	17.1	18.1	29.1	44.2	38.0	34.7	41.5	39	41
Arecanut	2.0	0.9	3.4	1.4	2.2	2.5	3.7	15.9	63.6	67.5	34.1	37.7	18	21
Coffee	0.2	0.1	0.2	0.1	0.3	0.1	0.1	0.1	0.2	0.2	0.1	0.2	0.3	0.4
Pepper	17.1	31.7	26.2	20.6	42.7	32.1	70.2	128.3	72.4	149.0	76.4	88.0	78	50
Cinnamon ^(c)	66.2	75.8	82.6	74.1	82.9	128.9	135.5	138.6	139.8	139.6	171.4	218.4	228	188
Cloves ^(d)	12.6	9.2	33.0	12.0	37.4	35.4	18.5	49.7	14.0	48.3	13.8	47.7	17	31
Nutmeg and Maize	6.3	7.6	9.0	8.1	16.0	28.2	23.0	31.2	29.8	33.3	39.9	35.2	29	36
Cardamoms	0.2	0.1	0.3	0.2	0.3	0.6	0.2	0.2	0.3	1.1	5.8	5.7	1.0	0.2
Other Oil Seeds ^(e)	...	0.2	...	0.1	...	0.1	5.2	0.4	1.2	0.1	0.1	0.2	0.1	0.2
Betel Leaves	2.6	4.1	6.7	6.0	5.1	6.9	5.0	10.6	10.5	9.1	7.7	20.7	16	19
Cocoa	0.0	0.1	0.1	0.2	4.1	21.3	13.1	0.3	1.1	0.2	0.1	0.5	0.7	1.1
Unmanufactured Tobacco	35.3	40.2	39.5	33.5	32.6	38.4	42.2	47.6	41.3	31.8	31.2	36.5	36	35
Sesame Seeds	1.3	0.6	0.4	1.6	8.9	0.5	2.5	10.4	6.2	4.7	4.4	2.0	4.9	0.1
Cashew Nuts	1.1	1.0	1.4	1.1	2.2	2.6	1.3	0.6	1.4	1.4	0.8	0.9	0.8	0.7
Essential Oils	1.7	3.5	3.8	2.4	5.0	1.1	0.9	1.3	4.5	2.4	4.7	4.8	3.9	3.5
Cinnamon Bark Oil	3.6	5.2	3.9	2.4	4.4	7.7	5.8	6.2	7.6	8.4	12.3	16.2	15	12
Clove Oil	0.2	0.3	0.3	0.1	0.4	0.4	0.3	0.3	0.2	0.4	0.4	0.6	0.8	0.6
Other Minor Agricultural Crops	24.7	4.2	5.8	27.6	52.4	38.4	28.7	33.5	32.9	34.1	24.5	24.6	26	28
Seafood	129.9	162.5	164.6	170.6	192.3	185.3	198.0	233.7	252.7	163.1	169.6	240.6	266	263
Industrial Exports	5,402	5,937	6,112	5,228	6,097	7,992	7,371	7,749	8,262	8,017	7,940	8,541	9,258	9,426
Food, Beverages and Tobacco	232	323	244	183	245	348	284	235	289	307	324	393	462	447
Milling Industry Products	52	48	62	40	71	142	90	37	43	31	26	29	30	43
Vegetable, Fruit and Nut Preparations	15	29	49	55	51	61	59	63	80	87	100	129	147	143
Cereal Preparations	5	7	11	9	11	19	20	25	22	21	19	20	20	19
Fish Preparations	1	1	1	1	1	...	...	1	1	0	0	1	10	19
Manufactured Tobacco	16	23	28	24	26	41	47	49	56	58	73	73	93	78

US\$ Million

Table 13 | Value of Exports

Category	US\$ Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Other	142	215	93	54	85	85	67	61	88	109	105	141	162	145
Textile and Garments	3,084	3,337	3,478	3,261	3,356	4,191	3,991	4,508	4,930	4,820	4,884	5,032	5,318	5,596
Garments	2,917	3,144	3,284	3,120	3,178	3,986	3,784	4,265	4,682	4,556	4,603	4,739	4,961	5,206
Woven Fabrics	46	61	66	55	70	85	92	124	90	102	107	119	148	162
Yarn	24	45	44	42	50	57	58	58	68	63	70	69	83	92
Other Made Up Textile Articles	96	86	84	44	57	64	56	61	90	100	105	104	126	137
Petroleum Products	188	170	255	134	263	553	463	428	338	374	287	434	622	521
Bunkers and Aviation Fuel	181	168	253	133	259	524	457	423	327	364	271	404	559	485
Other Petroleum Products	7	2	2	2	4	28	6	5	11	10	16	30	63	36
Ceramic Products	47	47	49	36	40	38	36	40	41	35	34	34	31	30
Tiles	11	11	12	9	8	6	7	8	9	8	7	7	6	5
Tableware, Household Items and Sanitary ware	32	30	30	24	27	28	25	29	29	25	23	23	21	21
Other	5	5	7	4	5	5	4	3	3	3	4	4	4	4
Rubber Products	450	483	542	385	558	885	860	888	890	761	768	835	875	866
Rubber Tyres	295	309	337	213	336	569	540	551	564	467	476	510	545	512
Surgical Gloves and Other Gloves	105	111	117	114	137	181	177	195	176	165	176	198	188	207
Other Rubber Products	50	64	88	58	85	135	143	141	150	130	116	128	143	147
Leather, Travel Goods and Footwear	127	60	56	47	60	65	55	77	139	136	166	158	148	103
Footwear	19	24	22	17	20	17	12	29	87	86	118	145	142	155
Travel Goods	13	26	23	20	27	31	27	28	31	29	29	33	35	35
Other	94	10	12	10	13	17	16	19	21	21	19	17	23	16
Machinery and Mechanical Appliances	396	371	322	187	259	312	297	312	343	294	318	371	435	400
Gems, Diamonds and Jewellery	414	474	514	402	409	532	559	446	394	332	274	257	278	306
Gems	86	105	76	69	70	95	118	130	173	164	149	145	142	155
Diamonds	312	348	418	317	322	414	417	295	198	148	105	94	120	134
Jewellery	16	22	20	17	17	22	24	21	22	19	20	18	15	17
Transport Equipment	138	151	108	127	144	225	165	146	152	244	131	162	120	146
Road Vehicles	20	23	39	50	58	49	86	32	39	40	42	39	57	54
Ships, Boats and Floating Structures	8	37	22	58	59	149	57	82	86	182	65	97	27	65
Other	111	91	48	20	28	27	22	33	27	22	25	27	37	26
Printing Industry Products	15	34	47	48	246	235	42	36	52	46	42	49	32	48
Other Industrial Exports	311	487	497	418	517	608	619	633	694	669	712	816	937	963
Chemical Products	65	78	71	74	93	118	117	120	134	126	126	146	167	176
Mineral Exports	17	22	22	20	24	33	61	52	59	28	29	34	34	34
Unclassified Exports	42	38	-	-	199	7	10	12	15	20	15	17	18	18
Total Exports	6,883	7,641	8,111	7,085	8,626	10,559	9,774	10,394	11,130	10,547	10,310	11,360	11,890	11,940

Source: Department of Customs, Central Bank of Sri Lanka

(a) Revised

(b) Provisional

(c) Includes Cinnamon Oil

(d) Includes Clove Oil

(e) Includes Soya beans, Mustard Seeds and Oil Seeds

(f) Technically Specified Natural Rubber

... negligible

Table 14 | Value of Imports

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Consumer Goods	1,551	1,664	2,007	1,565	2,410	3,654	2,995	3,182	3,853	4,713	4,319	4,503	4,980	3,957
Food and Beverages	711	802	1,089	933	1,256	1,567	1,304	1,368	1,634	1,627	1,627	1,841	1,606	1,427
Sugar	224	151	203	218	363	426	345	289	255	253	343	256	248	200
Milk and Milk Products	171	186	288	165	259	345	307	291	339	251	249	316	332	312
Rice	6	39	44	23	59	18	24	18	282	135	13	301	107	13
Flour	3	2	1	1	1	14	5	2	2	2	2	2	3.0	3
Fish	92	108	115	119	128	147	134	162	141	218	234	214	197	215
Other Food and Beverages	216	317	437	407	446	617	489	607	614	768	787	752	719	685
Potatoes	10.4	20.0	23.6	23.0	36.9	35.7	22.7	28.5	35.8	35.5	31.5	35.7	32.6	33.9
Chilies	26.3	36.9	41.3	42.5	44.2	82.4	46.4	49.3	59.6	77.3	92.7	51.8	68.7	82.9
Onions	28.0	57.0	53.0	60.0	96.0	86.0	51.9	100.1	65.3	122.0	100.0	123.0	108.9	124.3
Lentils	37.6	59.6	108.0	113.0	129.0	116.8	68.9	104.1	121.2	148.0	139.4	114.4	78.6	79.9
Green Gram	3.8	7.4	11.0	10.7	15.6	13.8	7.3	11.2	13.6	27.2	15.6	14.9	13.8	12.2
Peas	6.3	10.0	18.8	12.9	14.9	18.5	19.0	19.9	21.8	31.8	25.6	23.0	25.2	23.8
Chick Peas	6.3	9.8	17.3	17.7	17.8	26.9	25.6	20.5	20.0	23.7	30.1	32.7	26.0	20.5
Kurakkan	0.2	0.3	0.6	0.6	0.6	0.6	0.4	...	0.2	0.1	0.6	1.3	0.8	1.7
Oil and Fat	14.0	21.0	31.0	14.0	19.0	25.9	20.0	59.2	20.1	33.5	35.9	46.0	47.0	29.4
Spices	35.0	50.0	64.0	65.0	72.0	111.0	68.0	79.9	98.2	113.3	132.0	92.8	114.0	115.4
Other	47.7	44.7	68.8	47.4	99.3	99.3	158.7	134.1	157.9	156.7	183.2	216.0	203.1	161.3
Non-food Consumables	840	862	918	632	1,154	2,087	1,691	1,814	2,219	3,086	2,692	2,662	3,374	2,530
Vehicles	308	244	239	93	455	881	495	582	897	1,360	795	773	1,574	816
Home appliances-Radio and Television Sets	65	59	64	24	45	118	118	103	86	120	136	141	124	102
Rubber Products	42	44	51	46	72	83	80	88	90	114	112	94	95	83
Medical and Pharmaceutical Products	162	179	212	202	217	348	372	378	381	460	526	520	532	553
Household and Furniture Items	69	70	75	61	88	127	117	125	134	150	182	186	169	172
Other	194	266	277	206	277	530	509	538	632	882	941	948	880	805
Garments	81.5	85.9	89.1	98.9	94.4	112.0	131.9	157.6	227.0	321.4	290.9	292.3	237.3	215.1
Other Articles of Plastics ^(b)	36.3	32.9	29.8	18.3	20.7	33.0	35.4	33.2	34.0	52.8	28.9	24.3	20.4	26.4
Printed Books	4.8	5.0	4.4	21.5	19.8	15.0	14.1	11.9	10.4	10.7	13.0	17.3	18.4	14.6
Fans	6.1	7.5	7.1	7.0	12.3	23.1	23.4	27.4	24.4	33.5	41.8	34.9	29.5	33.5
Washing Preparations	7.4	7.5	9.7	11.0	10.6	6.0	6.0	5.6	4.3	4.0	5.0	4.4	2.7	3.0
Powders, Makeup	4.3	4.2	6.2	4.8	5.6	10.7	6.8	8.1	6.7	9.0	13.5	12.5	12.5	10.6

US\$ Million

Table 14 | Value of Imports

Category	US\$ Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Cookers	3.6	3.5	3.8	3.7	5.0	9.4	6.4	6.8	5.7	9.2	11.6	10.8	10.0	8.5
Intermediate Goods	6,257	6,983	9,019	6,159	8,054	12,274	11,578	10,554	11,398	9,638	9,869	11,435	12,488	11,370
Fertilizer	163	192	577	182	240	407	311	239	272	290	137	103	262	221
Petroleum	2,070	2,516	3,392	2,184	3,041	4,795	5,045	4,308	4,597	2,700	2,481	3,428	4,152	3,892
Chemical Products	357	405	508	432	520	702	670	734	808	870	856	835	904	832
Paper and Paper Boards	254	290	328	264	350	427	363	380	490	477	487	485	529	457
Wheat and Maize	217	255	402	269	265	429	364	323	405	357	249	357	374	346
Textile	1,656	1,724	1,788	1,529	1,812	2,321	2,266	2,046	2,328	2,296	2,705	2,724	2,859	2,909
Diamond and Precious Metals	257	284	545	277	378	1,076	588	483	175	162	514	772	573	201
Base Metal	298	252	275	167	239	354	440	406	478	471	456	629	683	563
Vehicle and Machinery Parts	121	127	159	127	176	223	211	210	228	264	281	295	296	270
Other Intermediate Goods	864	938	1,045	728	1,033	1,540	1,320	1,425	1,616	1,752	1,703	1,809	1,857	1,678
Semi Finished Products of Iron	78	105	137	72	91	157	256	238	168	151	n.a	n.a	n.a	n.a
Polymer of Ethylene	82	106	103	76	103	109	99	106	142	147	144	134	149	126
Unmanufactured Tobacco	32	40	42	39	31	52	71	62	70	83	68	68	79	62
Palm Oil (Refined)	131	145	127	35	68	161	67	81	123	111	84	148	146	93
Investment Goods	2,400	2,597	2,852	2,093	2,758	4,286	4,590	4,253	4,152	4,567	4,981	4,895	4,690	4,603
Machinery and Equipment	1,341	1,428	1,467	1,077	1,339	2,141	2,356	2,222	2,131	2,278	2,741	2,621	2,492	2,490
Recorders and Primary Batteries	49	119	124	107	87	124	138	152	n.a.	17	17	n.a	n.a	n.a
Medical Instrument and Appliance – Used	56	60	73	54	63	81	87	92	104	117	137	n.a	n.a	n.a
Wire Cables (Electrical)	19	5	13	11	38	33	32	34	33	37	31	n.a	n.a	n.a
Gas Cylinders (For Industries)	4	7	6	3	6	12	n.a.	n.a.	n.a.	n.a.	n.a.	n.a	n.a	n.a
Transport Equipment	405	410	481	357	593	1,065	992	668	707	931	663	675	668	597
Building Material	651	753	900	656	822	1,076	1,237	1,357	1,309	1,352	1,569	1,591	1,525	1,509
Iron Pipe & Tube	85	93	126	88	108	85	84	70	56	70	79	103	115	132
Other Investment Goods	3	6	4	3	4	4	5	6	5	6	8	8	6	8
Unclassified Imports	48	52	213	390	162	54	28	14	14	16	13	147	75	8
Total Imports	10,253	11,296	14,091	10,207	13,385	20,269	19,190	18,003	19,417	18,935	19,183	20,980	22,233	19,937

Source: Department of Customs, Central Bank of Sri Lanka

(a) Provisional

(b) Includes Plastic kitchenware, plastic furniture, plastic ornamental articles, plastic clothing articles and plastic stationary articles

Table 15 | Import Quantities of Selected Items

Item	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Sugar	520.6	470.7	563.1	460.7	539.2	596.6	559.0	539.0	509.5	624.0	638.7	483.2	624.3	537.5
Milk Powder	68.1	62.1	62.5	62.4	72.4	84.1	79.5	66.0	67.2	81.8	94.0	93.1	99.0	93.7
Potatoes	46.6	85.9	99.4	99.6	129.9	130.5	112.8	123.2	118.2	142.2	148.1	151.4	158.7	142.1
Chilies – Red	29.4	31.2	34.7	36.0	37.7	42.2	40.7	44.1	47.8	49.9	51.0	51.7	52.8	52.6
Big Onions	119.5	140.7	146.6	143.2	158.1	170.7	145.9	168.9	150.5	210.3	215.6	232.3	246.2	240.1
Red Onions	10.9	23.8	26.9	16.2	11.9	6.8	7.0	15.4	11.8	15.2	19.8	10.9	15.3	6.0
Dhal	107.7	103.2	104.9	108.0	134.3	151.3	114.0	150.9	153.4	160.9	154.3	165.9	162.6	176.9
Rice	11.5	88.0	84.7	51.7	125.8	27.8	36.2	22.9	599.7	285.6	29.5	748.0	248.9	24
Maize	83.7	78.4	82.5	27.2	9.6	7.0	1.0	0.5	86.8	67.2	41.9	179.6	120.6	102.5
Green Gram	11.5	12.8	13.7	14.2	11.5	10.5	7.9	7.1	5.2	11.5	13.9	15.5	16.4	13.3
Black Gram	6.2	7.1	5.0	3.3	1.5	7.1	3.2	4.2	6.3	8.1	12.0	12.8	12.4	7.7
Peas	25.2	26.9	27.2	26.7	33.0	36.1	31.9	30.8	35.9	45.4	35.6	36.7	47.8	39.4
Chick Peas	18.5	14.7	17.2	20.0	19.1	19.9	18.7	25.3	25.7	27.7	27.0	26.5	27.3	25.6
Kurakkan	1.9	2.6	2.9	3.3	2.1	2.2	3.6	12.0	0.7	0.8	2.2	2.9	3.1	4.0
Cowpea	0.3	0.6	0.7	0.4	0.6	0.9	0.7	1.1	1.0	5.6	6.1	7.3	8.1	8.5
Soya Bean	0.2	...	2.4	1.8	1.6	...	0.1	1.1	...	7.3	7.1	3.2	6.4	8.1
Coriander	11.0	14.8	9.7	10.9	12.1	13.3	10.1	15.3	13.8	12.3	15.0	12.2	18.0	13.3
Turmeric	3.4	3.3	4.4	3.9	3.9	4.1	3.8	4.1	4.2	4.9	4.7	4.9	5.4	5.3
Turmeric (Powder)	0.4	0.3	0.3	0.3	0.3	0.2	...	...	...	...	1.0	12.0	25.0	18.0
Tamarind	0.1	0.1	0.1	0.1	0.9	0.7	...	...	...	1.1	0.1	0.4	0.5	0.103
Garlic	18.4	20.9	25.0	21.2	20.4	23.8	23.1	24.4	27.0	28.2	26.0	27.5	32.9	31.8
Apples	16.6	18.0	17.2	20.1	22.4	21.2	21.1	20.1	15.9	20.2	25.3	26.7	27.3	23.4
Grapes	3.5	3.4	3.7	3.4	4.3	6.9	6.6	6.2	3.8	6.9	6.2	7.3	10	7.2
Orange	5.0	3.3	3.6	4.3	4.5	7.0	6.0	7.6	6.5	7.5	8.1	8.7	8.4	7.8
Mandarin	6.1	3.7	5.3	7.4	10.9	10.5	10.6	9.5	7.1	8.9	10.6	6.0	11.0	n.a
Melon	0.1	0.1	0.1	0.1	...	...	...	...	...	...	...	...	0.3	0.05
Canned Fish	19.7	23.1	18.2	13.6	16.7	20.7	19.6	22.2	19.7	49	37.1	40.6	28.1	36.8
Maldive Fish	5.6	3.6	3.1	3.2	2.9	2.8	1.4	1.4	1.3	2.2	2.7	2.7	2.3	2.5
Sprats	23.2	25.4	22.8	25.4	27.3	27.6	25.2	23.5	24.9	24.6	24.5	22.8	23.2	24.8
Other Dry Fish	21.6	22.7	22.1	20.1	18.5	19.6	14.2	14.0	10.0	7.9	9.8	9.1	4.2	4.9
Palm Oil	297.1	205.6	126.8	49.7	74.3	135.5	51.1	45.3	142.0	161.8	120.5	195.3	217.7	156
Coconut Oil	4.9	5.5	15.6	2.4	3.5	3.6	5.2	2.2	3.9	3.4	1.2	0.9	9.9	1.5

Source: Department of Customs, Department of Census and Statistics and Central Bank of Sri Lanka

... negligible

(a) Provisional

Table 16 | Value of Food Imports

Item	US\$ Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Sugar	223.7	151.0	203.0	218.0	363.0	426.0	345.0	288.9	255.5	252.5	342.5	256.0	248.0	199.7
Milk Powder and Milk Products	171.0	186.0	288.0	165.0	259.0	345.0	307.0	291.0	339.4	250.9	249.3	315.8	332.3	311.9
Flour	3.0	2.0	1.0	1.0	1.0	14.0	4.9	1.8	2.1	2.0	1.8	2.0	3.0	2.7
Potatoes	10.4	20.0	23.6	23.0	36.9	35.7	22.7	28.4	35.8	35.5	31.5	36.0	32.6	33.9
Chilies – Red	26.3	36.9	41.3	42.5	44.2	82.4	46.4	49.3	59.6	77.3	92.7	52.0	68.7	82.9
Big Onions	18.7	39.7	32.1	40.8	58.8	59.3	29.5	71.1	42.0	79.8	46.7	79.0	79.4	84.6
Red Onions	3.6	8.6	14.6	9.4	5.7	4.2	3.0	10.7	5.0	8.8	9.0	8.0	9.3	4.2
Dhal	37.6	59.6	108.0	113.0	129.0	116.8	68.9	104.1	121.2	148.0	139.4	114.4	78.6	79.9
Rice	5.5	38.7	44.3	22.9	59.0	18.4	24.2	17.9	281.7	135.1	12.8	300.9	106.8	12.8
Maize	15.7	18.7	22.8	0.6	2.5	2.3	0.4	0.3	23.9	16.1	10.8	53.0	39.4	34.8
Green Gram	3.8	7.4	11.0	10.7	15.6	13.8	7.3	7.6	6.8	15.0	15.6	15.0	13.8	12.2
Black Gram	1.6	2.2	2.5	2.7	1.7	7.2	3.0	3.5	6.9	11.3	22.4	13.0	8.4	6.6
Peas	6.3	10.0	18.8	12.9	14.9	18.5	19.0	19.9	20.4	31.8	25.6	23.0	25.2	23.8
Chick Peas	6.3	9.8	17.3	17.7	17.8	26.9	25.6	20.5	20.0	23.7	30.1	33.0	26.0	20.5
Kurakkan	0.2	0.3	0.6	0.6	0.6	0.6	0.4	...	0.2	0.1	0.6	1.0	0.8	1.7
Cowpea	0.1	0.1	0.4	0.3	...	0.7	0.6	0.9	0.9	4.1	4.5	6.5	6.2	6.0
Soya Bean	0.6	...	0.9	0.7	0.8	...	0.1	...	...	3.4	3.0	8.0	2.8	3.7
Coriander	3.2	6.6	10.9	9.5	9.5	9.9	6.5	14.8	19.2	14.0	10.0	6.0	10.8	11.8
Turmeric	1.1	1.1	2.7	4.2	8.2	7.0	3.7	4.6	4.6	6.5	7.1	7.0	7.2	6.4
Turmeric (Powder)	0.1	0.1	0.2	0.5	0.6	0.2	...	...	...	...	...	...	...	...
Tamarind	...	...	...	...	0.2	0.2	...	...	...	0.4	...	0.2	0.1	0.1
Garlic	6.0	8.2	6.4	9.9	31.2	22.0	19.1	18.0	18.2	25.5	44.3	36.0	20.0	35.3
Apples	5.2	5.7	5.4	7.7	9.6	9.7	14.4	19.8	17.2	18.3	24.0	24.0	26.5	22.6
Grapes	3.7	3.7	4.0	4.4	5.6	6.8	10.5	11.2	8.4	13.4	15.9	15.0	15.0	14.0
Orange	1.8	1.4	1.6	2.0	2.3	3.7	4.0	5.2	4.7	4.6	5.9	6.0	5.8	5.3
Mandarin	1.2	0.8	1.2	2.1	3.2	3.3	3.8	2.8	2.1	2.7	3.5	2.0	3.7	3.1
Melon	0.2	0.2	0.2	0.2	...	...	...	...	...	...	0.4	0.6	0.2	0.2
Canned Fish	27.0	34.8	39.4	32.1	38.6	50.7	43.6	47.5	39.5	81.9	66.2	63.0	53.3	76.6
Maldivian Fish	8.5	5.9	8.1	14.1	11.5	12.3	7.5	6.6	5.0	11.4	13.7	11.0	9.4	9.3
Sprats	25.2	29.1	26.5	31.4	35.1	39.1	40.0	55.2	44.9	49.1	62.1	59.0	58.2	53.3
Other Dry Fish	27.8	27.4	31.2	37.0	32.0	36.8	30.0	25.3	18.1	15.4	22.5	25.0	26.4	29.6
Palm Oil	131.0	145.3	127.4	35.3	68.1	160.6	67.2	81.4	123.0	103.5	84.1	148.0	146.2	92.5
Coconut Oil	3.0	4.9	13.4	1.8	3.6	6.6	4.8	2.2	0.2	5.8	3.7	16.0	20.1	4.7

Source: Department of Customs, Department of Census and Statistics and Central Bank of Sri Lanka

... negligible

(a) Provisional

Table 17 | Motor Vehicles

Item	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Motor Vehicle Imports														
Total	337,693	296,290	258,244	169,493	383,099	533,056	374,175	308,398	482,003	655,086	469,305	460,261	494,488	344,059
Motor Bicycles	209,635	177,193	153,191	117,913	221,832	252,036	186,372	159,791	322,257	349,523	329,978	364,346	354,998	266,659
Three-Wheelers	50,310	34,485	44,046	30,356	92,207	137,389	93,284	80,586	83,233	132,779	47,976	19,021	20,782	17,017
Tractors	23,120	23,629	28,181	12,874	18,617	26,870	18,967	13,247	5,511	14,234	13,185	10,295	6,992	5,132
Transport Vehicles (goods)	22,987	36,084	13,742	5,639	20,655	55,786	45,560	25,655	25,664	44,287	32,161	25,964	25,077	18,591
Passenger Vans and Buses	3,025	2,094	1,117	649	2,766	3,836	3,245	1,627	3,906	4,690	2,849	3,732	2,581	1,458
Motor Cars	28,464	22,315	17,273	1,852	26,745	56,370	26,312	27,084	41,030	109,059	42,208	36,125	82,627	33,089
Quadricycle	-	-	-	-	-	-	-	-	-	-	-	6	642	1,644
Other	152	490	694	210	277	769	435	408	402	514	948	772	789	469
New Registration of Motor Vehicles														
Total	300,522	297,892	265,199	204,075	359,243	525,421	397,295	326,651	429,556	668,907	491,036	451,653	480,799	367,303
Motor Cars	27,578	22,603	20,237	5,762	23,072	57,886	31,546	28,380	38,780	105,628	45,172	39,182	80,776	38,232
Three Wheelers	64,466	43,068	44,804	37,364	85,648	138,426	98,815	83,673	79,038	129,547	56,945	23,537	20,063	15,490
Motor Cycles	156,626	182,508	155,952	135,421	204,811	253,331	192,284	169,280	272,885	370,889	340,129	344,380	339,763	284,301
Buses	3,346	2,637	1,180	739	2,491	4,248	3,095	1,805	3,851	4,140	2,685	3,331	2,957	1,613
Dual Purpose Vehicles	7,245	5,193	2,856	1,280	11,712	33,518	37,397	24,603	20,799	39,456	26,887	16,742	16,931	13,459
Goods Transport Vehicles - Lorries	20,436	18,408	14,038	8,225	11,845	14,818	12,266	5,872	5,121	7,142	5,271	11,432	9,371	5,223
Land Vehicles - Tractors	19,040	21,346	24,357	13,951	17,363	20,073	18,450	10,772	7,070	9,977	10,285	8,821	7,460	5,696
Land Vehicles - Trailers	1,785	2,129	1,775	1,333	2,301	3,121	3,442	2,266	2,012	2,128	3,662	4,228	2,822	1,970
Quadricycle & Motor Home	-	-	-	-	-	-	-	-	-	-	-	-	656	1,319
Total Vehicle Fleet *														
Total	2,827,902	3,125,794	3,390,993	3,595,068	3,954,311	4,479,732	4,877,027	5,203,678	5,633,234	6,302,141	6,793,177	7,247,122	7,727,921	8,095,224
Motor Cars	338,608	361,211	381,448	387,210	410,282	468,168	499,714	528,094	566,874	672,502	717,674	756,856	837,632	875,864
Three Wheelers	318,659	361,727	406,531	443,895	529,543	667,969	766,784	850,457	929,495	1,059,042	1,115,987	1,139,524	1,159,587	1,175,077
Motor Cycles	1,422,140	1,604,648	1,760,600	1,896,021	2,100,832	2,354,163	2,546,447	2,715,727	2,988,612	3,359,501	3,699,630	4,044,010	4,383,773	4,668,074
Buses	77,233	79,870	81,050	81,789	84,280	88,528	91,623	93,428	97,279	101,419	104,104	107,435	110,392	112,005
Dual Purpose Vehicles	188,187	193,380	196,236	197,516	209,228	242,746	280,143	304,746	325,545	365,001	391,888	408,630	425,561	439,020
Goods Transport Vehicles - Lorries	244,176	262,584	276,622	284,847	296,692	311,510	323,776	329,648	334,769	341,911	347,182	360,906	370,277	375,500
Land Vehicles - Tractors	199,980	221,326	245,683	259,634	276,997	297,070	315,520	326,292	333,362	343,339	353,624	362,445	369,905	375,601
Land Vehicles - Trailers	38,919	41,048	42,823	44,156	46,457	49,578	53,020	55,286	57,298	59,426	63,088	67,316	70,138	72,108
Quadricycle & Motor Home	-	-	-	-	-	-	-	-	-	-	-	-	656	1,975

Sources: Department of Customs and Department of Motor Traffic, Department of Census and Statistics

(a) Provisional

* Cumulative number of all vehicles registered in Sri Lanka

Table 18 | Power Sector

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)	2019 (b)
Installed Capacity	MW	2,434	2,444	2,645	2,684	2,818	3,146	3,312	3,356	3,932	3,847	4,018	4,086	4,046	4,217
Hydro Power		1,314	1,324	1,345	1,379	1,383	1,401	1,584	1,625	1,665	1,680	1,726	1,745	1,793	1,809
Thermal		1,115	1,115	1,285	1,290	1,390	1,396	1,338	1,335	1,215	1,115	1,215	1,233	1,137	1,282
Coal		-	-	-	-	-	300	300	300	900	900	900	900	900	900
Wind*		3	3	3	3	3	3	3	3	3	3	3	3	128	128
Other		2	2	12	12	42	46	87	93	150	149	174	205	88	98
Maximum Demand	MW	1,893	1,842	1,922	1,868	1,955	2,163	2,146	2,164	2,152	2,283	2,453	2,523	2,616	2,669
Total sales by CEB	GWh	7,832	8,276	8,417	8,441	9,268	10,023	10,474	10,621	11,063	11,786	12,785	13,431	14,091	14,611
Generation **	GWh	9,389	9,814	9,901	9,882	10,714	11,528	11,800	11,898	12,357	13,090	14,149	14,671	15,374	15,881
Average Electricity Price	Rs	9.01	10.56	13.17	13.10	13.03	13.21	15.56	17.93	18.50	15.93	16.18	16.26	16.29	16.63
Average Cost of Electricity	Rs	10.93	13.48	17.67	14.93	13.03	15.59	23.66	16.94	19.97	15.06	18.10	20.34	19.13	23.29
Access to Electricity	000'	3,698	3,811	3,995	4,158	4,327	4,611	4,979	5,211	5,418	5,649	5,964	6,193	6,354	6,501
Access to Electricity	%	78.1	80.0	83.0	85.4	88.0	91.0	94.0	96.0	98.0	99.0	99.3	99.0	99.0	99.0

Source: Ceylon Electricity Board

(a) Revised

(b) Provisional

*Wind capacity installed under CEB only

** Net Generation considered

Note: Installed capacity of Thermal includes hired plants from 2000-2004

Table 19 | Roads

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Total Road Length															
National Roads	km	112,964	113,506	113,573	113,674	114,272	114,768	115,272	115,383	117,012	116,407	118,059	119,480	119,490	100,638
Class A		11,773	11,874	11,891	11,922	12,019	12,019	12,258	12,289	12,369	12,380	12,380	12,380	12,380	12,438
Class B		4,219	4,219	4,219	4,219	4,219	4,219	4,219	4,219	4,215	4,215	4,215	4,215	4,215	4,215
Expressways		7,554	7,655	7,672	7,703	7,800	7,800	7,944	7,949	7,993	7,995	7,995	7,995	8,005	8,005
Provincial Roads		-	-	-	-	95	95	121	121	161	170	170	170	170	218
Rural Roads		16,532	16,532	16,532	16,532	16,973	17,429	17,614	17,614	19,083	18,397	18,353	18,900	18,900	n.a
Total Roads Density	km/km ²	84,659	85,100	85,150	85,220	85,280	85,320	85,400	85,480	85,560	85,630	87,326	88,200	88,200	88,200
National Roads Density		1.72	1.73	1.73	1.73	1.74	1.75	1.76	1.76	1.78	1.77	1.80	1.82	1.82	1.53
Provincial Roads Density		0.18	0.18	0.18	0.18	0.18	0.18	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
Rural Roads Density		0.25	0.25	0.25	0.25	0.26	0.27	0.27	0.27	0.29	0.28	0.28	0.29	0.29	n.a
Road Condition of National Roads as per IRI*															
Excellent	%	1.29	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.31	1.33	1.34	1.34	1.34
Good		-	7	7	11	16	23	24	29	27	27	35	36	n.a	39
Fair		-	28	23	24	27	23	29	36	27	28	29	30	n.a	26
Poor		-	19	18	17	13	10	10	8	9	9	10	13	n.a	9
Bad		-	36	41	37	33	26	17	13	16	16	11	10	n.a	10
		-	10	11	11	11	18	20	14	22	20	15	11	n.a	16

Source: Road Development Authority and Department of National Planning

*IRI = International Roughness Index

(a) Provisional

Table 20 | Port Services

Item	Unit												2019 ^(a)		
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		2018	
Vessels Arrived *	No.	4,469	4,710	4,814	4,592	4,075	4,358	4,178	4,024	4,298	4,760	5,023	4,942	4,933	4,708
Colombo		4,228	4,326	4,424	4,114	3,910	4,124	3,870	3,667	3,742	4,197	4,405	4,329	4,331	4,198
Sri Lanka Ports Authority		3,160	3,114	3,151	2,939	2,928	3,040	2,750	2,600	2,424	2,169	2,061	1,998	1,934	1,949
South Asia Gateway Terminal		1,068	1,212	1,273	1,175	982	1,084	1,120	1,011	855	1,026	1,087	1,073	1,152	1,016
Colombo International Container Terminal		-	-	-	-	-	-	-	56	463	1,002	1,257	1,258	1,245	1,233
Galle		100	87	68	32	48	73	69	36	60	72	96	87	84	43
Trincomalee		141	297	322	310	109	126	161	134	127	164	216	233	189	142
Magam Ruhunupura Mahinda Rajapaksa Port		-	-	-	-	-	9	34	139	335	295	281	230	270	314
KKS, Myliddy, Point Pedro & Kairrainagar		-	-	-	136	8	26	44	48	34	32	25	63	59	11
Total Cargo Handled	MT '000	42,661	46,344	50,582	48,778	61,240	65,097	65,030	66,292	74,431	77,611	86,546	93,879	104,952	106,982
Colombo		39,428	43,502	47,960	46,373	58,768	62,016	61,669	63,482	70,794	73,718	81,879	89,034	100,151	101,926
Sri Lanka Ports Authority		27,585	28,985	30,924	27,281	33,775	36,019	36,867	39,186	39,998	36,668	35,172	35,001	39,216	38,322
South Asia Gateway Terminal		11,843	14,517	17,036	19,092	24,993	25,997	24,802	23,551	22,148	16,893	21,196	23,622	27,042	26,515
Colombo International Container Terminal		-	-	-	-	-	-	-	745	8,648	20,157	25,511	30,411	33,893	37,089
Galle		735	627	459	167	318	464	422	207	394	542	771	712	729	510
Trincomalee		2,498	2,215	2,163	2,238	2,154	2,574	2,859	2,435	2,748	3,027	3,514	3,897	3,560	3,304
Magam Ruhunupura Mahinda Rajapaksa Port		-	-	-	-	-	15	20	119	474	292	355	213	494	1,239
KKS, Myliddy, Point Pedro & Kairrainagar		-	-	-	246	11	28	60	49	21	32	27	23	18	3
Total Container Traffic ^(b)	TEUs '000	3,079	3,381	3,687	3,464	4,137	4,263	4,187	4,306	4,908	5,185	5,735	6,209	7,047	7,228
Sri Lanka Ports Authority		1,744	1,835	1,961	1,714	2,167	2,299	2,317	2,502	2,559	2,252	2,100	2,011	2,304	2,283
South Asia Gateway Terminal		1,335	1,546	1,726	1,750	1,970	1,963	1,870	1,747	1,662	1,371	1,632	1,810	2,067	2,052
Colombo International Container Terminal		-	-	-	-	-	-	-	57	687	1,562	2,003	2,388	2,676	2,893
Transshipment Container ^(c)	TEUs '000	2,330	2,578	2,874	2,712	3,205	3,216	3,167	3,274	3,781	3,967	4,435	4,826	5,704	5,955
Sri Lanka Ports Authority		1,297	1,412	1,517	1,301	1,604	1,652	1,652	1,825	1,916	1,711	1,617	1,623	1,976	2,008
South Asia Gateway Terminal		1,033	1,166	1,357	1,411	1,601	1,564	1,515	1,405	1,325	1,043	1,314	1,434	1,687	1,651
Colombo International Container Terminal		-	-	-	-	-	-	-	44	540	1,213	1,504	1,769	2,041	2,296
Employment (Sri Lanka Ports Authority) ***	No.	13,660	13,667	13,715	13,367	12,828	11,008	10,200	9,886	9,598	9,550	9,651	9,414	9,748	9,759
Colombo		12,382	12,470	12,548	12,263	11,681	10,059	9,325	9,014	8,747	8,725	8,856	8,625	8,948	8,975
Galle		615	577	553	513	500	433	391	378	373	355	348	351	362	384
Trincomalee		663	620	614	591	598	466	436	426	419	417	402	401	400	400
Magam Ruhunupura Mahinda Rajapaksa Port		-	-	-	-	49	50	48	68	59	53	45	37	38	n.a
Revenue (Sri Lanka Ports Authority) ***	Rs Mn	23,004	25,913	25,142	23,331	28,279	31,086	38,098	37,232	37,492	40,805	44,080	43,963	52,283	54,636

Source: Sri Lanka Ports Authority

(a) Provisional

(b) TEUs= Twenty-foot Equivalent Container Units

* Excluding of Sailing craft, Naval Vessels, Fishing trawlers, Yatch & Dredgers

***Including Re-Stowing

*** For the comparison purpose Port of Hambanthota has been removed from the 2017 actual values.

The South Asia Gateway Terminal commenced its operations in 1999.

Table 21 | Water Supply and Sewerage

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Access to Pipe Borne Water	% population	31.0	32.0	34.0	37.0	40.0	42.4	43.5	43.7	44.3	45.9	47.7	49.2	50.5	51.8
Access to Safe Drinking Water	% population	76.0	77.0	78.0	80.0	81.0	82.9	84.1	88.7	84.6	86.0	87.8	89.3	90.6	91.9
Access to Piped Sewerage *	% population	n.a	n.a	1.8	1.8	1.8	1.8	1.9	1.9	2.0	2.0	2.0	2.1	2.1	2.1
Average Cost (per month)**	Rs.000'	587,222	741,554	880,770	946,918	1,066,353	1,160,719	1,351,254	1,440,848	1,607,839	1,774,605	1,934,313	2,077,083	2,334,333	2,575,750
Average Household Bill (per month)	Rs	300.9	305.7	290.9	412.7	438.2	437.7	473.9	557.0	570.7	547.9	632.5	610.6	615.26	625.3
Water Supply Connections	No.	989,395	1,078,892	1,186,931	1,266,328	1,353,573	1,449,301	1,587,663	1,707,742	1,831,998	1,953,721	2,092,471	2,219,172	2,328,654	2,437,504
Water Production	Mn cum	398	425	440	449	470	490	525	547	575	600	649	686	707	746
Water Consumption	Mn cum	261	284	299	309	322	342	368	381	411	436	483	508	531	560
Water Sales (Bill Revenue)	Rs Mn	6,947	7,422	7,875	11,119	12,409	13,343	13,209	18,167	19,969	20,472	23,975	24,846	26,164	27,416
Non- Revenue Water															
Colombo City	%	51.8	53.2	54.0	53.1	52.0	50.0	49.2	47.7	46.6	46.2	45.7	43.1	41.7	40.6
Island wide	%	34.4	33.1	32.1	31.1	31.6	30.4	29.9	30.2	28.5	27.3	25.55	25.98	24.93	24.95
Employees	No.	8,335	8,848	9,006	9,063	9,018	9,199	9,670	9,953	10,483	10,245	10,352	10,338	10,046	9,725
Employees	Per 1000 connections	8.4	8.2	7.6	7.2	6.7	6.4	6.1	5.8	5.7	5.2	5.0	4.7	4.3	4.0
Collection Efficiency (Collection/Billing)		0.98	1.00	0.99	0.94	1.00	0.99	0.98	1.01	1.00	1.11	1.00	1.03	1.05	1.10

Source: National Water Supply and Drainage Board

(a) Provisional

*Increased of Pipe Sewerage connections is not significant enough to show an increase in Piped sewer coverage with the increase in population

**This cost includes total operating expenditure, depreciation and interest of commissioned projects.

Table 22 | Communications

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Telecommunication															
Fixed Access Services	No.	1,884,078	2,742,059	3,446,411	3,435,958	3,534,575	3,608,392	3,449,391	2,706,787	2,709,848	2,601,196	2,550,432	2,603,178	2,484,616	2,299,767
Wireline in Service		909,894	931,737	933,536	872,120	896,710	941,780	999,354	1,062,065	1,123,126	1,128,291	1,166,348	1,198,483	1,215,967	1,244,549
Wireless Access ^(b)		974,184	1,810,322	2,512,875	2,563,838	2,637,865	2,666,612	2,450,037	1,644,722	1,586,722	1,472,905	1,384,084	1,404,695	1,268,649	1,055,218
Cellular Phones ^(b)	No.	5,412,496	7,983,489	11,082,508	14,264,442	17,246,567	18,319,447	20,324,070	20,315,150	22,123,000	24,384,544	26,227,631	28,199,083	32,528,104	32,884,009
Telephone Density (Including Cellular Phones)	per 100 persons	36.7	53.6	71.9	86.6	100.8	105.1	116.9	112.4	119.6	128.7	135.7	143.6	161.5	161.4
Public Pay Phones	No. of Booths	7,561	8,526	7,417	7,378	7,054	6,458	6,983	6,788	6,642	5,809	5,297	5,137	2,135	476
Internet and Email Subscribers	No.	130,000	202,348	234,000	249,756	280,000	359,216	423,194	507,845	606,100	682,512	929,089	1,221,960	1,530,099	n.a
Mobile Broadband Subscribers*	No.	-	-	-	91,356	200,000	485,533	942,461	1,501,611	2,790,195	3,408,408	3,991,465	4,682,300	5,733,062	11,754,166
Internet Service Providers	No.	3	4	5	8	9	20	19	15	15	15	13	8	7	6
Postal															
Public Post Offices	No.	4,046	4,051	4,053	4,057	4,059	4,058	4,062	4,061	4,063	4,063	4,062	4,062	4,063	4,062
Main Post Offices		637	641	645	647	649	648	651	651	653	653	652	653	653	653
Sub Post Offices		3,409	3,410	3,408	3,410	3,410	3,410	3,411	3,410	3,410	3,410	3,410	3,409	3,410	3,409
Private Post Offices	No.	679	646	654	657	606	675	676	602	629	629	629	628	412	412
Private Agency Post Offices		463	480	488	494	491	512	516	497	524	524	524	523	307	307
Rural Agency Post Offices		158	159	159	159	111	156	156	101	101	101	101	101	101	101
Estate Agency Post Offices**		58	7	7	4	4	7	4	4	4	4	4	4	4	4

Source: Department of Posts, Sri Lanka Telecom and Telecommunications Regulatory Commission of Sri Lanka

(a) Provisional

(b) The decline in the Wireless Local Loop telephones and cellular phones in 2013 is due to revision in the classification of active subscribers

* from 2014 Mobile Broadband definition has been changed.

** In 2002, a three year project was started to establish Estate Agency Post Offices on recommendation made by the Presidential Committee to address the "Social Cultural Problems in the Estate Sector". These Offices were ceased to function since 2006, due to the incapability of the Agents to expand the overall business capacity (potential) to earn sufficient income and lack of continued financial remuneration from the Ministry of Estate Infrastructure and Livestock Development to the Agents of the Estate Agency Post Offices"

Table 23 | Crude Oil and Petroleum Products

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)	2019 (b)
International Prices (End Year)															
Crude Oil															
Brent	US\$(bbl)	62.31	91.45	41.58	74.67	91.80	107.97	109.64	110.63	62.16	53.61	45.03	54.95	71.76	64.04
WTI	US\$(bbl)	62.00	91.36	41.44	74.49	89.22	98.61	88.19	97.90	59.10	49.28	54.76	51.30	64.99	56.96
Dubai	US\$(bbl)	58.67	85.75	41.00	75.49	89.18	106.20	105.67	107.94	60.39	50.91	41.27	53.18	69.65	63.2
Oman*	US\$(bbl)	62.13	68.50	94.51	62.02	78.22	106.64	109.55	109.98	96.95	51.18	41.81	53.41	69.92	n.a
Refined Products (Singapore Plattes)(Annual Avg)															
Petrol	US\$(bbl)	72.54	81.73	101.95	68.18	86.23	117.33	120.29	116.30	108.14	66.08	53.32	65.42	77.88	n.a
Diesel	US\$(bbl)	78.06	86.10	122.01	69.77	89.97	125.34	127.37	121.50	112.10	64.58	52.05	64.64	82.88	n.a
Kerosene	US\$(bbl)	80.66	86.77	122.08	70.14	90.18	125.29	126.84	122.98	112.49	64.80	52.83	65.28	85.00	n.a
Domestic Prices (End Year)															
Petrol (92 Octane)**	Rs/ltr	92.00	117.00	120.00	115.00	115.00	137.00	159.00	162.00	150.00	117.00	117.00	117.00	125.00	137.00
Petrol (95 Octane)	Rs/ltr	95.00	120.00	133.00	133.00	133.00	155.00	167.00	170.00	158.00	128.00	128.00	128.00	149.00	161.00
Auto Diesel	Rs/ltr	60.00	75.00	70.00	73.00	73.00	84.00	115.00	121.00	111.00	95.00	95.00	95.00	101.00	104.00
Super Diesel	Rs/ltr	65.30	80.30	85.30	88.30	88.30	106.30	142.00	145.00	133.00	110.00	110.00	110.00	121.00	132.00
Kerosene	Rs/ltr	48.00	68.00	50.00	51.00	51.00	71.00	106.00	106.00	81.00	49.00	49.00	59.00	101.00	70.00
Furnace Oil – 800 Sec	Rs/ltr	45.80	53.90	33.90	32.90	42.20	52.20	92.20	92.20	92.20	82.20	82.20	82.20	92.00	96.00
Furnace Oil – 1000 Sec	Rs/ltr	44.40	44.40	52.70	52.70	48.70	48.70	-	-	-	-	80.00	80.00	n.a	n.a
Furnace Oil – 1500 Sec	Rs/ltr	43.30	51.70	25.00	32.70	40.00	50.00	90.00	90.00	90.00	80.00	80.00	80.00	92.00	96.00
Furnace Oil – 3500 Sec	Rs/ltr	41.00	41.00	45.00	26.00	40.00	50.00	90.00	90.00	-	80.00	80.00	80.00	n.a	n.a
Quantity Imported															
Crude Oil	Mt 000'	2,151	1,968	1,853	2,066	1,819	2,070	1,486	1,743	1,824	1,763	1,685	1,591	1,674	1,842
Refined Products (c)	Mt 000'	1,926	2,411	2,476	2,264	2,991	4,283	4,891	4,376	4,993	5,204	3,885	4,895	4,959	4,740
L.P. Gas	Mt 000'	158	156	144	146	163	180	199	197	198	277	345	387	413	430
Domestic Production															
L.P. Gas	Mt 000'	15	16	16	24	23	24	17	22	28	10	9	19	22	27
Local Sales															
Petrol (92 Octane)**	Mt 000'	454	487	490	518	573	676	726	733	767	911	1,036	1,109	1,179	1,269
Petrol (95 Octane)	Mt 000'	24	31	29	22	22	35	40	55	69	100	137	168	189	158
Auto Diesel (d)	Mt 000'	1,633	1,752	1,606	1,681	1,663	1,985	2,054	1,705	1,947	1,779	2,143	2,194	1,987	2,139
Super Diesel	Mt 000'	9	14	9	9	12	15	42	50	61	74	75	92	101	85
Kerosene	Mt 000'	206	168	151	151	165	169	143	126	122	130	137	161	210	206
Furnace Oil	Mt 000'	912	986	999	1,110	1,117	1,222	1,322	827	915	630	817	1,040	949	1,011
L.P. Gas	Mt 000'	170	197	174	194	210	228	228	218	232	293	356	412	435	466
Petroleum Tax Revenue	Rs Mn.	26,004	23,270	33,072	32,287	39,434	32,725	39,556	76,775	64,128	89,303	158,370	172,302	140,823	132,309
o/w Excise Duty	Rs Mn.	18,234	19,124	18,977	23,018	28,038	22,470	28,466	27,131	28,732	45,092	55,719	73,983	66,318	61,740

 Source: Ceylon Petroleum Corporation, Central Bank of Sri Lanka and Energy Statistics on Index Mundi(www.indexmundi.com/commodities)

(a) Revised

(b) Provisional

(c) Including Coal Imports

(d) Including XtraMile Diesel

*Annual Average

**Including XtraPremium Euro 3

Table 24 | Petroleum Products Tax Structure

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Petrol															
Value Added Tax (VAT)	%	15	15	15	5	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Import Duty	Rs. per ltr	Free	20	20	16	Rs 35 Duty waived	Rs 35 Duty waived	Rs.35 (Rs. 23 duty waived)	Rs.35 (Rs. 23 duty waived)	35	35	35	35 (Rs. 23 duty waived)	35 (a)	Rs. 18 – Petrol 92 Octane (c) Rs. 35 – Petrol 95 Octane
Excise Duty	Rs. per ltr	20	20	20	25	25	25	25	27	27	27	27	27	27	27
Ports and Airports Development Levy (PAL)	%	2.5	3	3	3	3	5	5	5	5	5	7.5	7.5	7.5	7.5
Nation Building Tax (NBT)	%	-	-	-	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	1	-
Social Responsibility Levy (SRL)	%	10	10	10	15	Free	-	-	-	-	-	-	-	-	-
Surcharge	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-
Provincial Turnover Tax (TT)	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-
Diesel															
Value Added Tax (VAT)	%	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Import Duty	Rs. per ltr	Free	Free	Free	Free	Rs. 15 Duty waived	Rs. 15 Duty waived	Rs.15 (Rs.13 duty waived)	Rs.15 (Rs.13 duty waived)	Rs.15 (Rs.6 duty waived)	Rs.15 (Rs.6 duty waived)	15	15 (Rs. 11 duty waived)	Rs. 5.85 – Auto Diesel Rs. 10.55 – Super Diesel (b)	Rs. 2.85 – Auto Diesel Rs. 15 – Super Diesel (b)
Excise Duty	Rs. per ltr	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3	3	3	13	13	Rs. 6 – Auto Diesel Rs.13 – Super Diesel	Rs. 6 – Auto Diesel Rs.13 – Super Diesel
Ports and Airports Development Levy (PAL)	%	2.5	3	3	3	3	5	5	5	5	5	7.5	7.5	7.5	7.5
Nation Building Tax (NBT)	%	-	-	-	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	1	-
Social Responsibility Levy (SRL)	%	-	1	1	1.5	Free	-	-	-	-	-	-	-	-	-
Surcharge	%	-	10	10	15	Free	-	-	-	-	-	-	-	-	-
Provincial Turnover Tax (PTT)	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-
Kerosene															
Value Added Tax (VAT)	%	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Import Duty	Rs. per ltr	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
Excise Duty	Rs. per ltr	1.25	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Ports and Airports Development Levy (PAL)	%	2.5	3	3	3	3	5	5	5	5	5	7.5	7.5	7.5	7.5
Nation Building Tax (NBT)	%	-	-	-	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	1	-
Social Responsibility Levy (SRL)	%	-	1	1	1.5	Free	-	-	-	-	-	-	-	-	-
Surcharge	%	-	10	10	15	Free	-	-	-	-	-	-	-	-	-
Provincial Turnover Tax (PTT)	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-
L.P.Gas															
Value Added Tax (VAT)	%	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Import Duty	Rs. per ltr	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
Excise Duty	Rs. per ltr	1.25	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Ports and Airports Development Levy (PAL)	%	2.5	3	3	3	3	5	5	5	5	5	7.5	7.5	7.5	7.5
Nation Building Tax (NBT)	%	-	-	-	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	1	-
Social Responsibility Levy (SRL)	%	-	1	1	1.5	Free	-	-	-	-	-	-	-	-	-
Surcharge	%	-	10	10	15	Free	-	-	-	-	-	-	-	-	-
Provincial Turnover Tax (PTT)	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-
L.P.Gas															
Value Added Tax (VAT)	%	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Import Duty	Rs. per ltr	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
Excise Duty	Rs. per ltr	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex
Ports and Airports Development Levy (PAL)	%	2.5	3	3	3	3	5	5	5	5	5	7.5	7.5	7.5	7.5
Nation Building Tax (NBT)	%	-	-	-	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	Ex	1	-
Social Responsibility Levy (SRL)	%	-	1	1	1.5	Free	-	-	-	-	-	-	-	-	-
Surcharge	%	-	10	10	15	Free	-	-	-	-	-	-	-	-	-
Provincial Turnover Tax (PTT)	%	1	1	1	1	1	-	-	-	-	-	-	-	-	-

Source: Department of Fiscal Policy

(a) Rs. 20 duty waive for Petrol 92 Octane and No waive for Petrol 95 Octane

(b) Rs. 3 duty waive for Auto Diesel and No waive for Super Diesel

(c) Rs. 17 duty waive for Petrol 92 Octane and No waive for Petrol 95 Octane

Note: EX – Exempted

All prices considered as at 31st December

Table 25 | Health Services

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)	2019 (b)
Hospitals	No.	604	734	747	716	740	778	790	809	811	831	835	769	803	1,309
Public		604	619	612	555	568	592	593	603	601	610	610(d)	612	612	603
Private		n.a	115	135	161	172	186	197	206	210	221	225(e)	141	191	207
Central Dispensaries	No	397	387	417	461	476	475	480	481	484	475	475(d)	496 (f)	n.a	499
Beds	No	61,835	66,430	66,835	68,905	69,501	69,731	73,437	79,945(c)	82,604(c)	76,781	76,781(d)	83,275(f)	76,824	77,964
Doctors	No.	12,419	12,842	14,192	15,165	15,503	16,464	17,190	18,486	19,873	20,280	21,168	22,091(f)	n.a	22,725
Administrative MOO		124	128	131	136	138	240	211	143**	128	203	84	204	n.a	2,415
Specialist MOO		905	959	1,006	1,135	1,216	1,264	1,458	1,566	1,493	1,836	1,703	2,221	n.a	75
Medical Officers		9,297	9,662	10,932	11,684	11,782	12,630	13,329	14,584	15,873	15,833	16,934	17,375	n.a	18,131
Dental Surgeons		848	849	879	1,022	1,209	1,230	1,110	1,279	1,324	1,391	1,416	1,473	n.a	1,348
RMO/AMO		1,245	1,244	1,244	1,188	1,158	1,100	1,082	1,057	1,055	1,017	1,031	818	895	756
Nurses	No.	20,912	22,088	22,977	26,351	27,494	29,234	30,217	30,928	31,527	32,272	32,499	34,221	34,714	37,451
Public Health Nursing Sisters (PHNS)	No.	312	297	210	328	365	326	364	331	n.a.	299	241	328	n.a	297
Public Health Midwives (PHM)	No.	7,165	7,590	8,722	8,276	8,276	8,385	8,703	9,120	9,164	9,021	8,842	6,086	n.a	8,078
Public Health Inspectors (PHI)	No.	1,574	1,662	1,695	1,691	1,689	1,718	1,644	1,713	1,867	1,664	1,729	1,981	n.a	1,570
Health Education Officers (HEOO)	No.	50	43	43	51	50	56	47	48	40	47	44	-	n.a	43
Professions Supplementary to Medicine (PSM)	No.	2,485	2,488	2,756	3,251	3,509	3,553	3,694	3,699	3,773	3,995	2,848	4,715 (f)	n.a	5,089
Medical Lab Technicians (MLTT)		913	910	1,020	1,332	1,422	1,415	1,399	1,421	1,423	1,448	1,067	1,724	n.a	1,857
Physiotherapists		217	215	241	268	322	328	339	319	340	400	367	618	n.a	656
Radiographers		340	336	385	464	477	485	534	536	531	551	421	610	n.a	617
Occupational Therapists		46	47	56	75	92	100	105	94	93	101	98	137	n.a	140
Pharmacists		969	980	1,054	1,112	1,196	1,225	1,317	1,329	1,386	1,495	895	1,626	n.a	1,819
Attendants	No.	7,091	7,129	7,184	8,358	8,189	8,403	8,375	8,091	8,096	8,689	8,268(d)	9,218	8,614	8,533

Source: Ministry of Health and Indigenous Medicine

(a) Revised

(b) Provisional

(c) Private and Public Hospitals

(d) Including line Ministry

(e) Including PGIM Trainees

(f) Government Only

(g) Including Matrons, Sisters, etc.

*Excluding Specialist MOO attached to Anti Filaria Campaign, Blood Bank Colombo, Faculty Staff Colombo, Fever HS Colombo, Mental HS Angoda, Rehabilitation HS Ragama, NIHS, STD Clinic Katugastota, BH Kalmunai South, BH Dehiattakandiya, DH Madirigiriya & BH Nikaweratiya

** Permanently employed

Table 26 | Education

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
General Education															
Schools	No.	10,459	10,430	10,445	10,205	10,502	10,549	10,737	10,849	10,971	10,997	11,021	11,053	11,044	11,083
Government		9,714	9,678	9,662	9,410	9,685	9,731	9,905	10,012	10,121	10,144	10,162	10,194	10,175	10,169
o/w National		327	328	330	334	340	342	342	350	352	352	353	353	353	371
Private		91	94	92	98	98	98	98	103	103	104	105	106	106	118
Privenas		654	658	691	697	719	720	734	734	747	749	754	753	763	796
Students	000'	3,999	4,111	4,101	4,038	4,119	4,159	4,195	4,234	4,272	4,330	4,345	4,365	4,415	4,351
Government		3,838	3,942	3,930	3,865	3,940	3,974	4,004	4,037	4,078	4,129	4,143	4,166	4,215	4,150
National		682	730	749	759	785	800	793	797	797	806	803	811	839	827
Provincial		3,156	3,212	3,181	3,106	3,155	3,174	3,211	3,240	3,281	3,324	3,340	3,355	3,376	3,323
Private		106	114	115	115	117	122	126	130	131	136	136	136	140	137
Privenas		55	55	56	58	62	63	65	66	63	65	66	63	61	65
Teachers	No.	215,439	220,204	223,314	224,672	226,646	231,819	235,533	236,131	245,922	250,850	249,374	254,560	260,995	257,970
Government		204,645	209,197	212,116	213,126	214,562	219,886	223,333	223,752	232,990	236,999	235,999	241,591	247,334	243,365
Private		5,266	5,414	5,454	5,701	5,994	5,804	6,114	6,317	6,471	7,075	6,872	6,555	6,829	7,523
Privenas		5,528	5,593	5,744	5,845	6,090	6,129	6,086	6,062	6,461	6,776	6,503	6,414	6,832	7,082
University Education															
Universities	No.	17	17	17	17	17	17	17	17	17	17	17	17	17	17
UGC ^(a)		15	15	15	15	15	15	15	15	15	15	15	15	15	15
MoHE		2	2	2	2	2	2	2	2	2	2	2	2	2	2
Students	No.	78,600	80,836	80,057	82,822	86,592	92,963	86,197	94,492	105,084	109,870	111,065	117,029	118,993	121,085
UGC ^(b)		68,588	71,257	69,491	71,471	73,398	77,657	70,222	77,126	83,539	87,085	87,741	91,905	93,787	95,920
OUSL		9,700	9,222	10,153	10,904	12,818	14,915	15,418	16,739	20,916	22,097	22,546	24,346	24,453	25,165
MoHE		312	357	413	447	376	391	557	627	629	688	778	778	753	n.a
New Admissions	No.	16,598	17,196	20,069	20,846	21,547	22,016	29,009	24,444	25,200	25,676	29,337	30,953	31,451	n.a
Employees	No.	13,859	14,119	14,549	15,412	15,670	15,905	16,301	16,971	17,641	16,007	16,783	17,581	18,506	n.a
Academic															
Lecturers		4,066	4,363	4,504	4,790	5,032	5,117	5,242	5,508	5,688	5,281	5,533	5,762	6,003	6,116
UGC ^(a)		4,016	4,313	4,452	4,735	4,984	5,064	5,176	5,439	5,610	5,199	5,440	5,669	5,940	n.a
MoHE		50	50	52	55	48	53	66	69	78	82	93	93	114	n.a
Non Academic		9,793	9,756	10,045	10,622	10,638	10,788	11,059	11,463	11,953	10,726	11,250	11,819	12,650	12,727
Graduate Output*															
First Degree	No.	16,812	16,837	19,755	20,931	20,357	23,167	11,788*	20,880	28,357	29,545	29,035	26,179	26,024	n.a
Postgraduate		3,071	3,852	4,665	6,518	6,330	5,614	8,054	8,636	8,141	7,513	7,697	10,437	10,959	n.a

Source: Ministry of Education and Ministry of Higher Education

OUSL - Open University of Sri Lanka

UGC (a) - Universities under the University Grants Commission, including OUSL

UGC (b) - Universities under the University Grants Commission, excluding OUSL

MoHE - Buddhist and Pali University and Buddhasravaka Bhiksu University under Ministry of Higher Education

* Number of graduated has been decreased in 2012 as final exams have not been held in several faculties due to academic & Non academic Strikes in 2012.

(a) Revised

(b) Provisional

Table 27 | Access to Banking and Finance

Category	Unit													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)	2019 (b)
Domestic Commercial Banks	No.	11	11	11	11	11	12	12	13	13	13	13	13	13
State	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Private	9	9	9	9	9	10	10	10	11	11	11	11	11	11
Branches	1,179	1,263	1,289	1,333	1,417	1,567	1,627	2,582**	2,672**	2,705**	2,788	2,803	2,826	2,857
State	630	633	637	640	640	654	675	1,356	1,361	1,366	1,377	1,373	1,376	1,392
Private	549	630	652	693	777	913	952	1,226	1,311	1,339	1,411	1,430	1,450	1,465
Other offices	2,296	2,894	3,256	3,452	3,523	3,610	3,727	2,864***	2,871***	2,870***	2,556***	2,639***	3,309***	3,783
State	1,955	2,566	2,910	3,077	3,101	3,160	3,265	2,610	2,610	2,610	2,303	2,386	3,055	3,525
Private	341	328	346	375	422	450	462	254	261	260	253	253	254	258
Automated Teller Machines (ATMs)	n.a.	1,256	1,510	1,710	1,815	2,035	2,187	2,316	2,406	3,188	3,475	4,029	4,584	5,097
State	n.a.	392	490	625	664	740	787	871	894	1,033	1,181	1,561	1,891	2,162
Private	n.a.	864	1,020	1,085	1,151	1,295	1,400	1,445	1,512	2,155	2,294	2,468	2,693	2,935
Foreign Commercial Banks	No.	12	12	11	11	12	12	12	12	12	12	12	13	13
Branches	39	43	44	44	46	49	49	221	221	220	53	52	51	50
Other Offices	23	133	170	170	170	171	171	-	-	-	-	-	-	-
Automated Teller Machines (ATMs)	n.a.	46	47	47	47	44	48	48	49	57	56	57	60	61
Specialized Banks (c)	No.	14	14	14	14	9	9	9	9	7	7	7	7	7
State	8	8	8	8	8	8	8	8	6	6	6	6	6	5
Private	6	6	6	6	1	1	1	1	3	1	1	1	1	1
Branches	379	409	448	465	500	515	527	645**	652**	624**	683	691	696	697
State	175	191	229	239	270	280	287	390	541	546	595	600	602	603
Private	204	218	219	226	230	235	240	255	111	78	88	91	94	94
Other Offices	212	219	220	233	257	272	273	175***	175***	175***	27***	28***	-	-
State	194	202	203	215	236	251	251	167	175	175	27	28	-	-
Private	18	17	17	18	21	21	22	8	-	-	-	-	-	-
Automated Teller Machines (ATMs)	n.a.	68	97	119	158	158	180	180	180	295	320	333	376	413
Insurance Companies	15	15	16	18	19	22	22	22	21	28	29	27	26	28
Registered Finance Companies	29	32	34	35	36	39	47	48	48	46	46	45	43	42
Specialized Leasing Companies	18	20	22	21	21	16	13	10	8	7	7	6	5	4
Credit Cards Issued	No.	234,720	200,679	122,033	68,430	90,489	167,424	166,181	176,750	198,843	264,058	290,264	338,692	353,826
Credit Cards In Use	No.	810,179	905,561	929,112	840,905	778,544	891,170	951,625	1,032,833	1,145,055	1,315,915	1,486,545	1,710,671	1,854,103

Source: Central Bank of Sri Lanka and Insurance Board of Sri Lanka

(a) Revised

(b) Provisional

(c) Upto 2013, specialized banks were classified as National level and regional level banks.

* During 2010, business of 6 Regional Development Banks was vested with a new level bank, i.e. Pradeshiya Sanwardhana Bank

**All outlets excluding Student Savings Units

*** This includes Student Savings Units only.

Note: with effect from 01.01.2013 Banking Outlets were reclassified into two categories namely branches and student savings units.

Table 28 | Labour Force and Unemployment

Item	Unit	2006 ^(d)	2007 ^(d)	2008 ^(a)	2009 ^(a)	2010 ^(a)	2011 ^(e)	2012 ^(e)	2013 ^(e)	2014 ^(e)	2015 ^(e)	2016 ^(e)	2017 ^(e)	2018 ^(e)	2019 ^{(e)(b)}
Labour Force															
Total Labour Force	000'	7,576	7,473	8,062	8,051	8,096	7,936	7,808	8,034	8,048	8,214	8,311	8,567	8,388	8,592
Labour Force Participation Rate	%	51.2	49.8	49.5	48.7	48.1	52.9	52.5	53.7	53.2	53.8	53.8	54.1	51.8	52.3
Employed Population by Industry															
Agriculture	000'	2,270	2,193	2,474	2,460	2,513	2,519	2,338	2,321	2,223	2,245	2,154	2,140	2,044	2,072
Industry	000'	1,888	1,871	2,003	1,905	1,865	1,820	1,942	1,997	2,027	2,018	2,098	2,331	2,239	2,258
Services	000'	2,927	2,963	3,151	3,215	3,319	3,262	3,217	3,363	3,450	3,568	3,696	3,737	3,732	3,850
Unemployment															
Unemployment No.	000'	492	446	433	471	400	335	310	353	348	383	363	359	373	411
By Gender															
Male	000'	227	210	194	223	185	142	147	164	165	158	154	156	164	185
Female	000'	268	237	239	248	215	193	163	189	183	225	209	203	209	226
By Age Group															
15-19 years	000'	86	70	68	68	59	43	43	48	49	56	58	46	53	54
20-29 years	000'	300	272	260	277	240	211	184	208	206	222	221	215	229	242
30-39 years	000'	59	59	58	71	59	53	49	53	54	61	48	53	56	59
Over 40 years	000'	48	46	46	55	42	28	34	43	39	45	36	45	35	57
By Level of Education															
Grade 5 & Below	000'	23	20	19	20	11	10	8	14	11	10	10	11	8	12
Grade 6 - 10	000'	207	183	170	188	140	128	116	129	131	132	129	108	113	129
GCE O/L	000'	131	98	101	109	91	66	84	78	78	94	80	89	80	98
GCE A/L & Above	000'	133	146	142	154	159	131	102	132	128	148	144	151	171	172
Unemployment Rate	%	6.5	6.0	5.4	5.9	4.9	4.2	4.0	4.4	4.3	4.7	4.4	4.2	4.4	4.8

Source: Department of Census and Statistics

(a) Data excluding Northern Province

(b) Excluding Mullativu and Killinochchi districts

(c) All the districts are included

(d) Excluding Northern and Eastern provinces

(e) Provisional

Note: From year 2013 lower bound of working age has changed and therefore age 15 and above population is considered as working age population. Hence, this table provides 2011, 2012 and 2013 statistics considering the new lower bound (for the purpose of comparison)

Table 29 | Average Daily Wages and Strikes

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Paddy Cultivation															
Male	Rs. per day	391.00	456.00	562.00	615.00	658.00	704.00	787.00	882.00	937.00	1,056.00	1,148.00	1,245.00	1,383.00	1,493.00
Female		293.00	336.00	395.00	423.00	454.00	530.00	599.00	667.00	678.00	765.00	810.00	854.00	994.00	1,076.00
Tea Cultivation															
Male	Rs. per day	333.00	375.00	440.00	496.00	543.00	617.00	691.00	764.00	819.00	887.00	952.00	1,085.00	1,242.00	1,277.00
Female		234.00	263.00	305.00	356.00	391.00	438.00	512.00	565.00	598.00	656.00	673.00	766.00	895.00	915.00
Rubber Cultivation															
Male	Rs. per day	335.00	389.00	500.00	532.00	588.00	658.00	741.00	853.00	881.00	931.00	978.00	1,113.00	1,216.00	1,296.00
Female		249.00	277.00	377.00	416.00	463.00	490.00	585.00	652.00	702.00	742.00	786.00	870.00	955.00	989.00
Coconut Cultivation															
Male	Rs. per day	421.00	479.00	590.00	652.00	699.00	783.00	887.00	997.00	1,061.00	1,114.00	1,182.00	1,284.00	1,374.00	1,456.00
Carpentry															
Master Carpenter	Rs. per day	633.00	732.00	844.00	932.00	1,002.00	1,115.00	1,248.00	1,334.00	1,406.00	1,486.00	1,622.00	1,795.00	1,990.00	2,107.00
Skilled and Unskilled		416.00	479.00	558.00	617.00	657.00	729.00	824.00	903.00	958.00	1,034.00	1,131.00	1,249.00	1,335.00	1,410.00
Masonry															
Master Mason	Rs. per day	629.00	727.00	837.00	935.00	995.00	1,093.00	1,216.00	1,304.00	1,376.00	1,450.00	1,596.00	1,785.00	1,994.00	2,109.00
Skilled and Unskilled		413.00	474.00	561.00	627.00	669.00	729.00	823.00	900.00	955.00	1,029.00	1,131.00	1,257.00	1,350.00	1,409.00
Strikes															
No. of Strikes		53	25	51	8	15	21	34	42	38	51	41	32	51	18

Source: Department of Labour and Central Bank of Sri Lanka

(a) Provisional

Table 30 | Poverty and Inequality

Index	Unit	Survey Period						
		1990/91	1995/96	2002	2006/07	2009/10	2012/13	2016
Poverty Head Count Index								
Sri Lanka	%	26.1	28.8	22.7	15.2	8.9	6.7	4.1
Sector								
Urban	%	16.3	14.0	7.9	6.7	5.3	2.1	1.9
Rural	%	29.5	30.9	24.7	15.7	9.4	7.6	4.3
Estate	%	20.5	38.4	30.0	32.0	11.4	10.9	8.8
District								
Colombo	%	16.2	12.0	6.4	5.4	3.6	1.4	0.9
Gampaha	%	14.7	14.1	10.7	8.7	3.9	2.1	2.0
Kalutara	%	32.3	29.5	20.0	13.0	6.0	3.1	2.9
Kandy	%	35.9	36.7	24.9	17.0	10.3	6.2	5.5
Matale	%	28.7	41.9	29.6	18.9	11.5	7.8	3.9
Nuwara Eliya	%	20.1	32.1	22.6	33.8	7.6	6.6	6.3
Galle	%	29.7	31.6	25.8	13.7	10.3	9.9	2.9
Matara	%	29.2	35.0	27.5	14.7	11.2	7.1	4.4
Hambantota	%	32.4	31.0	32.2	12.7	6.9	4.9	1.2
Jaffna	%	-	-	-	-	16.1	8.3	7.7
Mannar		-	-	-	-	-	20.1	1.0
Vavunia	%	-	-	-	-	2.3	3.4	2.0
Mullaitivu		-	-	-	-	-	28.8	12.7
Killinochchi		-	-	-	-	-	12.7	18.2
Batticaloa	%	-	-	-	10.7	20.3	19.4	11.3
Ampara	%	-	-	-	10.9	11.8	5.4	2.6
Trincomalee	%	-	-	-	-	11.7	9.0	10.0
Kurunegala	%	27.2	26.2	25.4	15.4	11.7	6.5	2.9
Puttlum	%	22.3	31.1	31.3	13.1	10.5	5.1	2.1
Anuradapura	%	24.4	27.0	20.4	14.9	5.7	7.6	3.8
Polonnaruwa	%	24.9	20.1	23.7	12.7	5.8	6.7	2.2
Badulla	%	31.0	41.0	37.3	23.7	13.3	12.3	6.8
Monaragala	%	33.7	56.2	37.2	33.2	14.5	20.8	5.8
Rathnapura	%	30.8	46.4	34.4	26.6	10.5	10.4	6.5
Kegalle	%	31.2	36.3	32.5	21.1	10.8	6.7	7.1
Poverty Gap	%	5.6	6.6	5.1	3.1	1.0	1.2	0.6
Squared Poverty Gap	%	1.8	2.2	1.6	0.9	0.5	0.30	0.10
Poverty Shortfall	Average (Rs./Month)	101	191	317	448	587	607	620
Gini Coefficient of Per Capita Expenditure		0.32	0.35	0.40	0.40	0.36	0.39	0.40
Gini Coefficient of Household Expenditure		-	0.36	0.41	0.41	0.37	0.40	0.41
Gini Coefficient of Household Income		0.43	0.46	0.47	0.49	0.49	0.48	0.45
Quintile Ratio	%	4.7	5.3	6.9	6.7	5.7	12.0	11.8

Source: Department of Census and Statistics

Household Income and Expenditure Survey 1990/91 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 1995/96 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 2002 (excluding Northern and Eastern provinces)

Household Income and Expenditure Survey 2006/07 (excluding Northern province and Trincomalee district)

Household Income and Expenditure Survey 2009/10 (excluding Mannar, Mullaithivu and Killinochchi districts)

Household Income and Expenditure Survey 2012/13 (covered all districts)

Household Income and Expenditure Survey 2016 (covered all districts)

Table 31 | Remittances and Departures for Foreign Employment

Item	Unit		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
	US\$ mn															
Total Remittances			2,161	2,502	2,918	3,330	4,116	5,145	5,985	6,407	7,018	6,980	7,242	7,164	7,015	6,717
By Country																
Middle East			1,234	1,451	1,745	1,995	2,474	3,030	3,358	3,562	3,902	3,769	3,889	3,711	3,592	3,459
European Union			411	500	525	603	724	885	1,071	1,160	1,270	1,222	1,282	1,311	1,312	1,263
Europe, Other			143	135	128	148	177	232	275	308	337	307	739	330	309	282
East Asia			110	135	175	203	247	401	509	557	611	698	333	824	849	826
North America			119	105	114	127	140	154	174	186	204	209	210	208	182	161
South and Central America			22	20	23	28	35	41	48	58	63	63	398	50	35	27
South East Asia			52	75	90	100	144	206	263	288	316	391	174	394	407	376
South Asia			22	25	32	40	58	51	90	83	91	98	109	107	154	134
Australia and New Zealand			28	33	55	57	82	103	132	147	161	161	51	172	154	175
Other			22	23	29	30	35	41	66	58	63	63	58	57	21	13
Total Departures	No.		201,948	218,459	250,499	247,126	267,507	262,961	282,447	293,218	300,703	263,443	242,816	211,992	211,459	203,186
Professional			1,713	1,653	2,835	2,832	3,057	3,844	4,448	5,151	5,372	6,251	6,578	6,379	7,210	9,860
Middle Level			6,638	3,962	8,667	6,388	6,884	6,134	9,280	16,510	20,778	6,951	8,234	7,127	7,748	5,725
Clerical and Related			7,911	4,551	6,791	6,719	7,923	9,906	16,184	26,561	29,267	12,501	10,862	9,271	10,021	9,163
Skilled			45,063	50,263	59,718	61,321	71,537	67,726	67,150	73,707	73,162	81,682	76,545	68,980	67,053	62,719
Semi Skilled			-	3,499	5,326	6,015	4,932	4,180	3,467	3,412	3,977	4,847	3,926	3,297	2,770	2,950
Unskilled			40,912	52,176	59,239	50,173	60,422	63,680	62,907	70,977	79,519	77,985	71,656	61,054	51,719	51,200
Housemaid Female			99,711	102,355	107,923	113,678	112,752	107,491	119,011	96,900	88,628	73,226	65,015	55,884	64,938	61,569

Source: Sri Lanka Bureau of Foreign Employment and Central Bank of Sri Lanka

(a) Revised

(b) Provisional

Table 32 | Welfare Payments and Development Subsidies

Description	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Healthcare														
Pharmaceuticals (free medicine)	11,379	10,804	12,082	12,149	13,544	16,617	16,740	27,269	34,805	31,703	38,028	38,596	43,440	54,148
Empowering the Vulnerable and Needy														
Samurdhi	10,789	9,200	9,995	9,267	9,241	9,044	10,553	15,256	15,042	39,994	40,740	39,707	39,239	44,460
No. of Ben fisheries (Families Mn)	1.9	1.8	1.6	1.6	1.6	1.5	1.5	1.4	1.5	1.4	1.4	1.4	1.4	1.8
Assistance to Elderly (Over 70yrs age)	648	326	922	960	650	950	554	2,045	2,655	8,039	9,060	9,008	9,590	9,856
Daily Allowance for Differently Abled Students	50	71	70	74	71	80	80	123	138	220	247	195	31	26
Allowance for Differently Abled People	n.a.	43	75	74	75	394	403	513	479	936	1,114	1,083	43	41
Financial Supports for kidney patients	-	-	-	-	-	-	-	-	-	-	487	869	1,318	1,451
Empowering Government Security Forces														
Allowance for the Third Child of Soldiers	-	-	-	-	-	297	313	458	46	-	-	-	-	-
Death and Differently Abled Soldiers Compensation	5,921	7,426	8,694	9,796	10,500	13,316	14,779	16,152	18,244	23,433	26,772	27,808	30,359	33,637
Agriculture Development														
Fertilizer Subsidy	10,700	11,000	26,450	26,935	23,028	29,802	36,456	19,706	31,858	49,571	27,771	30,361	26,879	34,966
Paddy Purchasing (To Stabilize the Paddy Prices)	755	990	680	1,060	1,805	1,629	1,440	1,789	228	7,480	242	-	-	-
Commercial Crop Development														
Crop Subsidy														
Tea	188	199	232	211	191	171	182	272	331	7,292	549	445	615	556
Rubber	176	193	275	200	371	485	435	587	763	2,871	713	703	542	564
Coconut	270	179	222	237	269	293	353	403	485	471	709	598	653	472
Cashew	22	23	35	34	25	29	27	49	40	35	40	54	67	70
Minor Crops - (Cinnamon, Cocoa, Coffee, Pepper)	79	134	117	175	180	220	185	207	254	360	380	336	440	-
School Children and University Students														
School Uniforms	963	1,067	582	1,260	950	1,364	2,218	2,300	3,574	2,261	2,157	2,479	1,073	3,789
Season Tickets	250	500	600	1,384	1,369	1,359	1,233	1,430	1,695	1,800	1,998	4,923	5,000	5,500
School and Dharma School Text books	1,123	2,250	3,387	2,196	2,056	2,337	2,127	2,583	2,773	3,979	5,599	4,476	157	209
Grade v Scholarships, Mahapola and Bursary	235	201	565	578	645	777	790	801	852	1,390	1,914	1,344	2,136	2,700
Nutrition Program	722	1,308	1,649	2,251	2,475	2,631	2,790	3,077	3,725	3,938	3,916	4,434	5,325	5,063

Table 32 | Welfare Payments and Development Subsidies

Description	Rs. Million													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Thripasa for Children and Expectant Mothers	537	488	649	1,155	865	1,336	1,189	1,396	1,787	1,956	1,351	1,692	1,982	2,187
Poshana Malla for Expectant Mothers	82	418	386	505	388	360	249	203	279	2,422	5,746	5,408	5,490	5,279
Morning Milk for Pre-school and school Children	-	13	35	167	178	249	205	230	197	189	106	167	256	327
Poshana Manpetha and Lama Saviya	25	22	24	30	30	18	17	19	21	49	30	-	-	-
Disaster Assistance														
Flood and Drought Relief	171	345	323	738	264	649	153	148	521	271	132	5,854	5,279	375
Cooked Meals and Dry Rations	2,586	1,670	1,457	2,859	1,000	199	54	32	28	118	111	-	-	-
Assistance to Religious Places														
Water for Religious Places	45	30	46	144	42	46	49	47	50	50	-	-	-	-
Losses of Public Enterprises														
Petroleum (Ceylon Petroleum Corporation)	946	-	11,085	7,717	20,295	85,165	89,656	7,969	-	19,468	69,620	3,504	-106,143	-11,835
Kerosene	-	259	357	-	-	-	-	-	-	-	-	-	-14,735	-7,697
Electricity (Ceylon Electricity Board)	14,176	22,314	33,870	7,440	-	19,266	61,164	-	15,737	-	14,499	-49,231	-30,458	-85,411
Water	214	1,278	2,915	1,417	5,955	-	578	-	-	252	2,977	738	-580	-1,717
Railway	3,981	4,298	4,553	4,768	3,173	4,060	3,796	5,163	11,034	7,714	6,773	7,595	n.a	n.a
Sri Lanka Transport Board	2,542	2,312	6,261	8,026	827	3,307	4,287	4,333	6,351	5,229	3,617	1,617	1,295	1,555
Transport Facilities														
SLTB Transport Facilities – Uneconomical Routes	4,360	3,159	3,736	2,332	2,460	1,922	2,184	2,335	4,770	4,975	4,999	5,000	5,004	5,500
Transportation Facilities for Armed Forces	-	-	200	598	208	257	182	169	276	300	289	321	219	-
Common Facilities														
Street Lighting	900	1,000	1,300	204	360	123	-	-	-	-	-	-	-	-
Total	74,835	83,520	133,829	106,941	103,489	198,751	255,421	117,063	159,037	228,766	272,686	150,084	34,516	106,071

Source: Department of National Budget, Department of Treasury Operations and Department of Public Enterprises

(a) Revised

(b) Provisional

Table 33 | Tourism

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 (a)
Tourist Arrivals by Country of Nationality	No.	559,603	494,008	438,475	447,890	654,476	855,975	1,005,605	1,274,593	1,527,153	1,798,380	2,050,832	2,116,407	2,333,796	1,913,702
North America		35,688	28,338	23,203	25,044	40,552	53,658	59,236	65,616	72,653	91,956	98,376	105,297	129,492	119,681
Latin America & the Caribbean		805	4,104	3,721	666	594	1,167	1,626	3,166	3,202	5,698	5,625	5,560	8,134	7,742
Western Europe		228,666	195,813	165,822	170,186	255,172	320,431	373,063	421,037	498,758	599,415	643,333	680,901	840,956	690,716
Eastern Europe		14,236	25,485	29,352	26,177	35,630	51,922	72,401	125,695	141,984	125,284	161,171	161,967	176,905	196,856
Middle East		10,191	13,587	16,701	23,821	37,501	36,376	56,169	80,509	88,654	101,676	107,635	95,581	71,636	44,143
Africa		3,163	2,991	2,354	1,591	2,249	6,736	5,045	8,081	10,674	14,473	12,144	12,703	14,873	15,094
Asia		241,954	200,697	175,944	174,382	245,753	334,274	380,289	509,653	640,045	787,483	938,697	962,395	966,731	734,056
Australasia		24,900	22,993	21,378	26,023	37,025	51,411	57,776	60,836	71,183	72,395	83,851	92,003	125,069	105,414
Tourist Arrivals by Purpose of Visit *	No.														
Leisure		377,093	331,238	321,079	358,188	516,538	687,830	748,436	915,158	1,037,644	1,198,240	1,710,027	1,744,149	1,979,819	1,592,212
Private & Official Business		99,404	52,116	37,261	38,473	83,270	68,436	90,040	67,553	4,616	6,705	37,121	77,086	76,702	70,269
Convention & Meetings		17,009	7,620	5,867	6,262	6,350	14,681	22,220	26,766	4,495	5,240	16,652	27,455	29,048	18,865
Visiting Friends & Relations		42,617	40,968	36,304	23,122	35,386	70,531	117,520	164,422	419,266	458,411	236,127	237,874	223,916	200,496
Religious & Cultural		9,561	13,902	11,523	9,127	5,150	2,321	22,371	65,004	200	1,202	390	281	168	484
Sports & Health		-	-	-	-	-	-	-	-	-	-	-	27,580	22,799	-
Other		13,919	48,164	26,441	12,718	7,782	12,178	5,018	35,689	60,932	128,582	50,515	1,982	1,334	31376 (b)
Official Tourist Receipts *	US \$ Mn	410	384	342	349	575	830	1,038	1,715	2,431	2,981	3,519	3,925	4,381	3,610
Receipt Per Tourist Per Day *	US\$	83.4	79.1	76.7	81.8	88.0	98.0	103.0	156.5	160.8	164.1	168	170	174	181
Average Duration (Nights)*	No.	10	10	10	9	10	10	10	9	10	10	10	11	11	10
Accommodation Capacity Hotels (Classified/ Unclassified and Boutique Hotels	No.														
Rooms		14,218	14,604	14,793	14,461	14,714	14,653	15,510	16,223	18,510	19,377	22,336	23,477	24,757	24,831
Beds*		27,117	27,500	28,698	28,344	28,978	28,844	30,880	32,284	36,883	38,479	45,509	48,550	52,237	52,393
Foreign Travel by Sri Lankans (Departures)		756,735	862,011	966,337	962,786	1,122,212	1,239,290	1,268,792	1,261,711	1,311,063	1,356,411	1,447,786	1,439,429	1,471,481	1,441,462

Table 33 | Tourism

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Revenue from Tourism															
Tourism Development Levy		177.5	214.3	344.5	405.2	516.9	653.5	809.4	1,044.2	1,005.6	1,014.8	1,276.8	1,541.5	1,482.1	924.2
Embarkation Tax on Foreign Tourists	Rs. Mn	839.4	741.0	738.8	766.3	1,000.1	1,041.7	1,161.6	1,604.9	1,779.8	1,968.5	2,355.4	2,378.8	2,824.9	2,089.2
Museums															
Number of Foreign Visitors		13,771	9,040	7,353	10,244	22,061	31,096	37,305	44,751	454,053	558,521	59,982	68,107	8,551	64,877
Revenue from Sale of Tickets	Rs. '000	6,522.5	4,190.9	3,340.6	4,636.4	9,868.6	14,200.0	16,842.5	14,982.0	831,587.0	1,011,585	33,636	50,210	76,035	56,472
Cultural Triangle															
Number of Foreign Visitors		138,232	104,583	112,190	109,404	197,947	239,920	592,980	504,699	627,136	722,676	905,333	978,606	980,096	730,854
Revenue from Sale of Tickets	Rs. Mn	400.9	279.8	307.5	402.8	743.5	998.2	1,330.7	1,727.0	2,178.0	2,496	3,363.3	3,774.4	4,200.1	3,288.1
Zoological Gardens															
Number of Foreign Visitors		178,902	155,310	153,934	149,833	249,556	284,898	287,485	305,860	348,842	393,064	415,776	369,685	373,106	226,651
Revenue from Sale of Tickets	Rs. Mn	82.7	133.1	134.3	201.7	410.1	470.2	480.7	550.9	745.7	813.9	841.1	729.0	698.8	477.8
Botanical Gardens															
Number of Foreign Visitors		150,138	113,759	117,751	123,425	210,949	237,763	259,572	293,454	345,468	407,553	465,405	440,270	463,695	331,888
Revenue from Sale of Tickets	Rs. '000	44,210	66,560	69,119	72,267	123,162	253,896	279,045	314,871	369,858	435,151	594,297	640,043	673,428	537,092
Wild Life Parks															
Number of Foreign Visitors		84,198	58,258	54,323	70,688	143,198	198,536	254,052	325,153	454,053	558,521	783,203	934,633	1,100,435	856,804
Revenue from Sale of Tickets	Rs. '000	99,551	85,733	84,420	103,993	227,249	301,009	468,098	578,459	831,388	1,011,583	1,445,966	1,730,718	2,138,490	1,827,751

Source: Sri Lanka Tourism Development Authority

(a) Provisional

(b) Including Sports, Health & Ayurvedic

* Estimated

Note: Since 2014, data on "tourist arrivals by purpose of visit" as per the new classification

Table 34 | Livestock Sector

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Total Livestock Population															
Cattle	No. '000	15,133	15,820	16,444	15,591	16,076	16,262	16,191	18,619	18,468	18,542	39,108	43,513	43,279	41,951
Buffalo	No. '000	314	319	440	372	423	405	415	381	321	323	426	445	458	472
Goat/Sheep	No. '000	395	405	387	385	381	384	394	341	307	317	470	513	523	549
Swine	No. '000	92	94	89	81	84	82	89	81	105	70	125	155	190	142
Chicken	No. '000	13,117	13,779	14,331	13,615	14,018	14,199	14,039	16,647	16,630	16,744	36,720	41,000	40,645	39,260
Total Production															
Milk	Mn Lt.	197	202	208	233	248	258	299	329	334	374	454	483	495	422
Chicken meat	Mt '000	85	100	103	99	104	117	137	145	150	164	174	201	214	225
Eggs	Mn	1,243	1,252	1,380	1,099	941	1,185	2,279	1,637	1,721	1,899	2,201	2,856	2,853	2,619
Mutton	Mt	1,700	1,600	1,400	1,500	1,700	1,790	1,600	1,840	1,340	1,350	1,400	1,740	1,630	1,880
Pork	Mt	11,500	11,700	11,100	10,120	10,435	9,800	7,030	7,040	7,080	7,018	7,280	7,890	10,470	7,802
Domestic Demand															
Domestic Demand - Milk															
Milk Requirement	Mn. Ltrs per Year	725.6	730.4	738.0	746.4	753.7	767.0	742.0	740.0	937.7	1,035.0	1,166.5	1,206.6	1,264.0	n.a
Domestic Production	Mn Ltrs.	196.6	202.0	208.0	233.3	247.5	258.3	299.3	329.2	333.9	374.4	453.8	482.7	494.9	422.0
Domestic Production / Total Req. Ratio	%	27.1	27.7	28.2	31.3	32.8	33.7	40.0	44.5	35.6	36.2	35.0	40.0	39.0	n.a
Production Gap	Mn Ltrs.	529.0	528.4	530.0	513.1	506.2	508.7	442.7	410.8	603.8	631.6	712.6	723.9	769.0	n.a
Domestic Demand - Chicken															
Chicken Requirement	Mt'000 per year	253.8	256.5	261.1	261.2	263.8	266.6	259.7	261.7	148.7	165.0	174.1	201.1	214.3	n.a
Domestic Production	Mt'000	85.3	100.1	102.5	99.3	104.2	116.8	137.4	144.5	150.3	164.5	173.83	201.0	214.2	225.0
Production Gap	Mt'000	168.6	156.5	158.6	162.0	159.6	149.8	122.3	117.2	-	-	-	0.09	0.07	n.a
Domestic Demand - Egg															
Egg Requirement	Mn. per Year	3,626.3	3,664.6	3,730.3	3,732.1	3,768.6	3,809.0	3,710.0	3,738.0	2,231.0	2,202.5	2,201	2,861	2,858	n.a
Domestic Production	Mn.	1,243.0	1,252.0	1,380.0	1,099.0	941.0	1,185.3	2,278.7	1,636.8	1,721.0	1,899.0	2,201	2,856	2,853	2,619
Production Gap	Mn.	2,383.3	2,412.6	2,350.3	2,633.1	2,827.6	2,623.7	1,431.3	2,101.2	510.0	303.5	0.0	4.6	5.6	n.a
Per Capita Availability															
Milk	LME L per Year	9.9	10.1	10.3	11.4	12.0	12.4	14.7	16.1	16.1	17.9	21.4	22.5	23.1	19.5
Chicken Meat	kg per Year	4.3	5.0	5.0	4.9	4.9	5.7	6.8	7.1	7.2	7.8	8.3	9.4	9.9	10.3
Eggs	No. per Year	62.6	62.4	67.5	53.7	45.6	82.0	112.7	102.6	107.9	109.1	105.0	133.2	131.7	119.2
Mutton	kg per Year	0.1	0.1	0.1	0.1	0.1	0.1	...	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pork	kg per Year	0.1	0.1	0.1	0.1	0.1	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.5	0.4
Beef	kg per Year	1.4	1.3	1.1	1.1	1.1	1.7	1.7	1.8	1.6	1.5	1.5	1.4	1.3	1.4

Table 34 | Livestock Sector

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^(a)	2019 ^(b)
Imports															
Milk and Milk Products	Mt	65,840.3	61,241.8	65,376.1	63,873.5	75,482.6	88,129.0	83,818.0	69,452.0	71,026.8	86,327.5	99,593.4	98,864	104,862	98,838
	Rs. Mn	16,254.0	19,306.2	30,849.0	18,608.7	29,029.4	38,192.0	39,023.0	37,572.0	44,307.7	34,087.9	36,338.2	48,145	54,002	55,647
Poultry and Poultry Products	Mt	479.3	1,199.9	2,617.1	989.9	1,235.7	1,952.1	845.0	352.5	354.0	591.6	252.6	280	301	235
	Rs. Mn	32.7	88.7	228.9	85.2	149.7	300.1	148.0	112.0	99.2	129.4	99.6	167	162	121
Mutton and Mutton Products	Mt	450.0	415.9	293.1	269.7	284.9	169.2	338.0	385.5	350.3	502.7	485.2	545	517	907
	Rs. Mn	116.6	116.4	93.0	58.3	82.2	72.9	200.3	172.8	165.7	218.9	213.7	236	218	369
Pork and Pork Products	Mt	48.8	60.3	37.7	0.5	0.2	0.3	0.9	0.1	2.6	...	0.6	50	118	144
	Rs. Mn	6.2	27.6	21.1	0.4	0.5	0.4	0.8	0.1	0.5	0.1	0.4	31	73	103
Beef and Beef Products	Mt	67.5	23.7	30.1	22.0	28.9	61.1	27.5	36.0	36.1	50.7	72.4	151	139	121
	Rs. Mn	29.0	23.1	25.6	16.9	12.7	52.3	24.2	28.5	28.8	39.7	80.2	141	174	111

Source: Department of Census and Statistics, Department of Animal Production and Health and Central Bank of Sri Lanka

... negligible

(a) Revised

(b) Provisional

Table 35 | Fisheries Sector

Item	Unit	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 ^(a)
Fishing Fleet Capacity (Total Boats)	No.	38,819	38,383	39,049	40,245	48,134	53,476	54,310	52,301	62,524	61,354	68,618	46,890	51,892	50,070
High Seas Boats	11	10	13	19	26	29	130	1,455	1,417	1,281	1,189	1,189	1,189	1,189	1,189
Multi Day Boats	2,394	2,454	2,529	2,604	2,679	3,843	3,950	4,111*	4,447*	3,456	3,833	2,779	4,601	4,885	4,885
One Day Boats	907	1,085	1,110	1,135	1,160	1,120	890	802	876	789	835	868	918	948	948
Out Board 6-8 m FRP	16,685	15,016	15,016	15,016	15,016	22,890	23,160	23,134	23,982	24,882	26,136	22,394	24,132	23,404	23,404
Motorized Traditional Boats	1,842	2,188	2,213	2,238	2,263	2,960	2,340	2,514	2,720	2,179	2,248	2,185	2,206	2,045	2,045
Non-Motorized Traditional Boats (b)	16,347	16,640	17,178	18,243	26,000	21,650	22,800	20,566	29,325	26,859	32,291	16,035	17,434	16,312	16,312
Beach Scene Boats	633	990	990	990	990	990	984	1,040	1,174	1,613	1,820	1,212	1,320	1,287	1,287
Annual Fish Production	MT	251,270	291,050	319,120	339,730	384,670	444,830	484,810	512,840	535,050	520,190	530,920	531,310	527,060	505,830
Marine Fish Catch	215,980	252,670	274,630	293,170	332,260	385,270	417,220	445,930	459,300	452,890	456,990	449,440	439,370	415,490	415,490
Coastal	121,360	150,110	165,320	180,410	202,420	222,350	257,540	267,980	278,850	269,020	274,160	259,720	249,020	242,580	242,580
Offshore and Deep Sea	94,620	102,560	109,310	112,760	129,840	162,920	159,680	177,950	180,450	183,870	182,830	189,720	190,350	172,910	172,910
Inland and Aquaculture	35,290	38,380	44,490	46,560	52,410	59,560	67,590	66,910	75,750	67,300	73,930	81,870	87,690	90,340	90,340
Fish for Dry or Smoking	MT	71,740	77,830	93,240	97,690	100,120	112,295	61,320	146,630	157,982	126,390	145,620	138,430	141,080	114,900

Source: Ministry of Fisheries and Aquatic Resources

(a) Provisional

(b) from 2014 number of nonmotorized Traditional Boats includes both marine and fresh water driven boats.

* Including High Sea Boats

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