

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year Ended 31 st December	Notes	Group		NLDB	
		2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.
Revenue	1	3,290,055,986	2,664,339,257	3,232,548,539	2,607,597,711
Change in Fair Value of Biological Assets	2	45,695,479	(42,095,720)	45,695,479	(42,095,720)
Total Revenue		3,335,751,465	2,622,243,537	3,278,244,019	2,565,501,991
Cost of Sales	3	(2,280,509,435)	(2,153,300,603)	(2,231,152,404)	(2,098,512,221)
Gross Profit		1,055,242,031	468,942,934	1,047,091,615	466,989,769
Other Income	4	53,205,707	290,775,887	50,266,879	281,849,663
Government Grants	5	647,617	11,867,036	647,617	11,867,036
Distribution Expenses	6.1	(26,087,649)	(15,517,584)	(25,774,722)	(15,250,610)
Administrative Expenses	6.2	(1,050,620,602)	(1,029,835,456)	(1,030,741,604)	(1,006,925,855)
Other Expenses	6.3	(16,498,884)	(17,805,262)	(16,498,884)	(17,805,262)
Profit/(Loss) from Operations		15,888,219	(291,572,444)	24,990,900	(279,275,258)
Finance Cost	7	(28,512,635)	(35,170,091)	(26,160,064)	(31,739,592)
Share of profit/(loss) of associates		(1,719,171)	(7,144,181)	-	-
Profit/(Loss) before Taxation		(14,343,587)	(333,886,716)	(1,169,164)	(311,014,850)
Tax Expense	8	(12,234,900)	(16,970,080)	(12,234,900)	(15,971,835)
Profit/(Loss) for the year		(26,578,488)	(350,856,796)	(13,404,065)	(326,986,686)
Other Comprehensive Income/(Expense)					
Items that will not be reclassified to profit or loss:					
Remeasurement of Retirement Benefit Obligation		21,985,284	(25,458,035)	21,985,284	(25,458,035)
Deferred Tax on Remeasurement of Retirement Benefit Obligation		-	-	-	-
Changes in other comprehensive income of associates		(752,604)	673,438	-	-
Other Comprehensive Income/(Expense) for the Year, Net of Tax		21,232,679	(24,784,597)	21,985,284	(25,458,035)
Total Comprehensive Income/(Expense) for the Year		(5,345,807)	(375,641,393)	8,581,220	(352,444,721)

The Note annexed form an internal part of these Financial statements.

Figures in brackets indicate deductions.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 st December	Notes	Group		NLDB	
		2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	9	2,615,507,001	2,731,767,577	2,538,048,002	2,651,694,675
Work-In-Progress	9	3,639,096	34,080,006	3,639,096	34,080,005
Leasehold Property	10	6,275,248	6,363,632	-	-
Investments in Subsidiaries	12.1	-	-	149,123,327	149,123,327
Investments in Associates	12.2	(7,495,621)	(5,023,846)	600,000	600,000
Biological Assets - Plantations	11.1	905,276,321	864,788,826	902,827,773	862,340,279
Biological Assets - Livestock Capital	11.2	1,278,497,845	1,391,298,756	1,274,400,365	1,388,231,850
		4,801,699,889	5,023,274,951	4,868,638,563	5,086,070,136
Current Assets					
Inventories	13	309,164,346	324,375,235	301,129,496	307,536,038
Biological Assets - Livestock Trading	11.3	91,219,266	37,562,406	91,219,266	37,562,406
Trade and Other Receivables	14	205,452,393	190,895,464	203,383,799	188,826,869
Advances, Deposits and Prepayments	15	9,633,924	10,369,791	9,135,174	9,871,041
Other Current Assets	16	79,319,886	61,544,942	74,997,144	54,195,740
Short Term Investment	17	129,212,585	155,628,153	129,212,585	126,656,699
Cash & Cash Equivalents	18	16,499,339	7,994,985	10,293,422	7,409,768
		840,501,740	788,370,975	819,370,889	732,058,562
Total Assets		5,642,201,629	5,811,645,926	5,688,009,454	5,818,128,700
EQUITY AND LIABILITIES					
Equity					
Stated Capital		6,801,995,542	6,801,995,542	6,801,995,542	6,801,995,542
Retained Earnings		(2,850,977,415)	(2,845,638,688)	(2,889,569,990)	(2,898,151,209)
Capital Reserve		153,902,557	153,066,672	153,902,557	153,066,672
Revenue Reserve		44,529,422	44,529,422	44,529,422	44,529,422
Revaluation Reserve		110,731,360	110,731,360	110,731,360	110,731,360
Revolving Fund		37,500,000	37,500,000	37,500,000	37,500,000
		4,297,681,466	4,302,184,308	4,259,088,891	4,249,671,787
Non-controlling Interests		-	-	-	-
Total Equity		4,297,681,466	4,302,184,308	4,259,088,891	4,249,671,787
Non - Current Liabilities					
Interest Bearing Loans and Borrowings	19.1	120,615,057	188,271,356	120,090,057	165,142,766
Interest Free Loans		-	-	-	-
Retirement Benefit Liability	20	209,336,886	217,715,091	203,223,448	212,271,991
Deferred Revenue on Leased Assets	21	28,721,979	29,634,099	28,721,979	29,634,099
		358,673,922	435,620,545	352,035,483	407,048,854
Current Liabilities					
Trade and Other Payables	22	837,084,384	891,378,697	930,140,963	983,473,650
Income Tax Payable	23	2,017,752	2,017,751	-	-
Short Term Borrowings	19.2	(66,052,792)	(29,061,513)	(66,052,792)	(29,061,513)
Payable on Loans within 12 months	19.3	87,049,443	91,894,569	87,049,443	91,894,568
Bank Overdraft	18.2	125,747,467	117,611,575	125,747,467	115,101,353
		985,846,252	1,073,841,080	1,076,885,080	1,161,408,059
Total Equity and Liabilities		5,642,201,629	5,811,645,926	5,688,009,454	5,818,128,700

The Note annexed form an internal part of these Financial statements.

I hereby certify that the Financial Statements have been prepared in compliance with the requirements of Finance Act No.38 of 1971

The Directors are responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Board by;

.....
Manager-Finance

.....
Chairman
National Livestock Development Board
Financial Statements 2020

.....
Deputy Chairman

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Equity Holders of the Parent						Non	Total
	Stated Capital Rs.	Retained Earnings Rs.	Capital Reserve Rs.	Revenue Reserve Rs.	Revaluation Reserve Rs.	Revolving Fund Rs.	Controlling Interest Rs.	Rs.
Balance as at 01 January 2019	576,587,649	(2,904,613,165)	149,373,229	44,529,422	110,731,360	37,500,000	-	(1,985,891,506)
Profit for the Year	-	(350,856,796)	-	-	-	-	-	(350,856,796)
Wellard Loan Interest Write-Off		434,615,871						434,615,871
Other Comprehensive Income	-	(24,784,597)	-	-	-	-	-	(24,784,597)
Capital Grant Received	-	-	3,693,443	-	-	-	-	3,693,443
Capital Grant Amotization	-	-	-	-	-	-	-	-
Wellard Loan Converted to Equity	6,225,407,893	-	-	-	-	-	-	6,225,407,893
Balance as at 31 December 2019	6,801,995,542	(2,845,638,688)	153,066,672	44,529,422	110,731,360	37,500,000	-	4,302,184,308
Balance as at 01 January 2020	6,801,995,542	(2,845,638,688)	153,066,672	44,529,422	110,731,360	37,500,000	-	4,302,184,308
Profit for the Year	-	(26,578,488)	-	-	-	-	-	(26,578,488)
Prior Period Adjustment SLPDC		7,080						7,080
Total Transactions with Owners								
Other Comprehensive Income	-	21,232,679	-	-	-	-	-	21,232,679
Capital Grant Received	-	-	1,483,502	-	-	-	-	1,483,502
Capital Grant Amotization			(647,617.04)					(647,617)
Dividends	-	-	-	-	-	-	-	-
Balance as at 31 December 2020	6,801,995,542	(2,850,977,415)	153,902,557	44,529,422	110,731,360	37,500,000	-	4,297,681,465

	Stated Capital Rs.	Retained Earnings Rs.	Capital Reserve Rs.	Revenue Reserve Rs.	Revaluation Reserve Rs.	Revolving Fund Rs.	Total Rs.
NLDB							
Balance as at 01 January 2019	576,587,649	(2,980,322,360)	149,373,229	44,529,422	110,731,360	37,500,000	(2,061,600,700)
Profit for the Year	-	(326,986,686)	-	-	-	-	(326,986,686)
Other Comprehensive Income	-	(25,458,035)	-	-	-	-	(25,458,035)
Capital Grant Received	-	-	3,693,443	-	-	-	3,693,443
Grant Amotization			-				-
Wellard Loan Converted to Equity	6,225,407,893	-	-	-	-	-	6,225,407,893
Wellard Loan Interest Write-Off		434,615,871					434,615,871
Balance as at 31 December 2019	6,801,995,542	(2,898,151,209)	153,066,672	44,529,422	110,731,360	37,500,000	4,249,671,786
Balance as at 01 January 2020	6,801,995,542	(2,898,151,209)	153,066,672	44,529,422	110,731,360	37,500,000	4,249,671,787
Profit for the Year	-	(13,404,065)	-	-	-	-	(13,404,065)
Other Comprehensive Income	-	21,985,284	-	-	-	-	21,985,284
Capital Grant Received	-	-	1,483,502	-	-	-	1,483,502
Grant Amotization			(647,617)				(647,617)
Dividends	-	-	-	-	-	-	-
Balance as at 31 December 2020	6,801,995,542	(2,889,569,990)	153,902,557	44,529,422	110,731,360	37,500,000	4,259,088,892

The Note annexed form an internal part of these Financial statements.

Figures in brackets indicate deductions.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended 31 st December	Group		NLDB	
	2020 Rs.	2019 Re- Stated Rs.	2020 Rs.	2019 Re- Stated Rs.
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	(14,343,587)	(333,886,716)	(1,169,164)	(311,014,850)
Adjustments for:				
Prior Period Adjustment	7,080	434,615,871	-	434,615,871
Depreciation Adjustment	-	164	-	164
Depreciation of property, plant and equipment	230,827,861	227,012,756	228,213,957	224,217,429
Economic Service Charge Writeoff	(12,188,900)	(15,905,835)	(12,188,900)	(15,905,835)
Amortization of Leasehold Property	88,384	88,384	-	-
(Appreciation)/Depreciation On Livestock	(45,695,479)	42,095,720	(45,695,479)	42,095,720
Disposal (Profit) / Loss on property, plant and equipment	-	(171,584,364)	-	(171,584,364)
Interest on Gratuity	23,349,919	23,606,746	23,349,919	23,606,746
Provision for Gratuity	13,655,929	17,147,142	12,709,107	14,998,176
Deferred Lease Income	(912,121)	(912,121)	(912,121)	(912,121)
Interest Expense	26,160,064	31,739,592	26,160,064	31,739,592
Interest on Deposits	(9,959,292)	(9,989,664)	(9,959,292)	(9,989,664)
Provision for bad and doubtful debts	11,618,853	8,398,303	11,618,853	8,398,303
Expenditure for Plantation	16,425,766	5,091,667	16,425,766	5,091,667
Share of (profit)/loss of associates	1,719,171	7,144,181	-	-
Capital Grant Amotization	(647,617)	(3,358,786)	(647,617)	(3,358,786)
Changes in Livestock Capital	158,496,391	159,522,939	159,526,965	160,603,005
Changes working Capital				
(Increase)/Decrease in Inventories	15,210,892	(97,000,523)	6,406,543	(93,091,096)
(Increase)/Decrease in Livestock Trading	(53,656,861)	(17,946,433)	(53,656,861)	(17,946,433)
(Increase)/Decrease in Trade and Other Receivables	(21,626,486)	10,274,122	(24,652,945)	10,192,998
(Increase)/Decrease in Advance, Deposit & Pre-Payment	735,867	(867,477)	735,867	(867,477)
(Increase)/Decrease in Other Current Assets	(20,801,404)	12,932,436	(20,801,404)	12,932,436
(Increase)/Decrease in Short Term Investment	(2,555,886)	(62,593,191)	(2,555,886)	(62,593,191)
Increase/(Decrease) in Trade & Other Payables	(54,294,314)	(337,863,327)	(53,332,687)	(341,590,681)
Increase/(Decrease) in Short term Borrowings	(36,991,280)	(9,142,708)	(36,991,280)	(9,142,708)
Increase / (Decrease) LANLIB Tax Liabilities	-	-	-	-
Cash generated from operations	224,622,949	(81,381,120)	222,583,403	(69,505,099)
Tax Paid	(46,000)	(900,567)	(46,000)	(66,000)
Gratuity Paid	(23,398,768)	(13,206,242)	(23,122,283)	(12,947,242)
Interest Paid	(26,160,064)	(31,739,592)	(26,160,064)	(31,739,592)
Net cash flow from operating activities	175,018,116	(127,227,521)	173,255,055	(114,257,933)
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES				
Purchase of Non-Current assets	(84,126,387)	(42,611,665)	(84,126,387)	(42,611,665)
Proceeds from Sale of Property, Plant & Equipment	-	179,014,268	-	179,014,268
Investment in Plantation	(56,913,261)	(24,451,002)	(56,913,261)	(24,309,072)
Interest on FD	8,436,454	6,209,436	8,436,454	6,209,436
Fixed Deposit	28,971,453	26,598,084	-	-
Net cash flow from / (used in) investing activities	(103,631,740)	144,759,121	(132,603,194)	118,302,967
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES				
Bank Loan Obtained	43,771,812	148,829,044	66,375,402	140,099,109
Settlement of Loan and Lease	(116,273,237)	(205,206,551)	(116,273,237)	(205,206,551)
Grant Received	1,483,502	7,052,229	1,483,502	7,052,229
Net cash flow from / (used in) financing activities	(71,017,923)	(49,325,279)	(48,414,333)	(58,055,214)
Net Increase/(Decrease) In cash and cash equivalent	368,462	(31,793,670)	(7,762,459)	(54,010,167)
Cash And Cash Equivalents At The Beginning	(109,616,590)	(77,822,921)	(107,691,586)	(53,681,418)
Cash And Cash Equivalents At The End	(109,248,128)	(109,616,590)	(115,454,045)	(107,691,586)

The Note annexed form an internal part of these Consolidated Financial statements.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 st December	Group		NLDB	
	2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.
1 REVENUE				
Sales - Major Project	2,991,871,730	2,295,295,959	2,936,636,279	2,241,174,115
Sales - Miscellaneous Project				
-Milk Project	165,776,225	219,082,481	165,776,225	219,082,481
-Franchise	1,279,452	2,034,785	1,279,452	2,034,785
-Delite	41,100,119	59,248,993	41,100,119	59,248,993
-Sales Center	77,276,282	88,677,039	75,004,286	86,057,337
-HO -Milk Shop	12,752,179	-	12,752,179	-
	3,290,055,986	2,664,339,257	3,232,548,539	2,607,597,711
2 FAIR VALUE OF BIOLOGICAL ASSETS				
Gains arising from changes in fair value less costs to sell of dairy livestock	45,695,479	(42,095,720)	45,695,479	(42,095,720)
	45,695,479	(42,095,720)	45,695,479	(42,095,720)
3 COST OF SALES				
Cost of Sales - Major Project	(2,051,647,987)	(1,873,732,227)	(2,004,286,946)	(1,821,663,297)
Cost of Sales - Miscellaneous Project				
-Milk Project	(115,153,257)	(151,506,987)	(115,153,257)	(151,506,987)
-Franchise	(869,862)	(1,519,213)	(869,862)	(1,519,213)
-Delite	(30,849,465)	(49,505,107)	(30,849,465)	(49,505,107)
-Sales Center	(70,032,860)	(77,037,069)	(68,036,871)	(74,317,618)
-HO- Milk Shop	(11,956,004)	-	(11,956,004)	-
	(2,280,509,435)	(2,153,300,603)	(2,231,152,404)	(2,098,512,221)
4 OTHER INCOME				
Income on Investment Property	1,363,821	1,363,821	1,363,821	1,363,821
Interest on staff Loans	1,601,473	1,957,630	1,601,473	1,957,630
Interest on Deposits	11,673,490	13,057,804	9,959,292	9,989,664
Income on Mini Projects	7,817,334	10,351,012	6,980,334	9,516,012
Land Compensation/Asset Disposal	-	180,496,363.72	-	178,084,364
Exchange Gain	-	46,147,978.03	-	46,147,978
Other Income	30,749,588	37,401,279	30,361,959	34,790,195
	53,205,707	290,775,887	50,266,879	281,849,663
5 GOVERNMENT GRANTS				
Swine Project	-	11,508,250	-	11,508,250
Capital Grant Amortization	647,617.04	358,786	647,617	358,786
Ridiyagama Project	-	-	-	-
Bio Gas Unit	-	-	-	-
	647,617	11,867,036	647,617	11,867,036

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 st December	Group		NLDB	
	2020 Rs.	2019 Rs.	2020 Rs.	2019 Rs.
6 OPERATING EXPENSES				
6.1 Distribution Expense				
Advertisement expense	(53,725)	(8,300)	-	-
Brokerage Expenses	(2,256,972)	(1,702,254)	(2,256,972)	(1,702,254)
Bad Debtor under Provision	(11,618,853)	(8,398,303)	(11,618,853)	(8,398,303)
Milk Project	(8,411,944)	(1,368,799)	(8,411,944)	(1,368,799)
UHT Project	(2,844,145)	(2,994,076)	(2,844,145)	(2,994,076)
Sales Center	(489,073)	(787,178)	(489,073)	(787,178)
HO- Milk Shop	(153,735)	-	(153,735)	-
Other distribution expense	(259,202)	(258,674)	-	-
	<u>(26,087,649)</u>	<u>(15,517,584)</u>	<u>(25,774,722)</u>	<u>(15,250,610)</u>
6.2 Administration Expenses				
Administration & General of Farms	(825,306,450)	(793,217,927)	(805,427,452)	(770,308,327)
Head Office	(129,295,376)	(134,153,660)	(129,295,376)	(134,153,660)
Milk Project	(55,724,420)	(64,544,314)	(55,724,420)	(64,544,314)
Franchise Project	(9,000)	(9,000)	(9,000)	(9,000)
Sales Centers	(6,947,993)	(7,715,743)	(6,947,993)	(7,715,743)
Interest on Gratuity	(23,349,919)	(23,606,746)	(23,349,919)	(23,606,746)
UHT Project	(7,085,492)	(6,588,065)	(7,085,492)	(6,588,065)
HO- Milk Shop	(2,901,953)	-	(2,901,953)	-
	<u>(1,050,620,602)</u>	<u>(1,029,835,456)</u>	<u>(1,030,741,604)</u>	<u>(1,006,925,855)</u>
6.3 Other Expense				
Expenditure on Mini Projects of Farm	(4,073,024)	(3,848,728)	(4,073,024)	(3,848,728)
Other Expenses of farms	(12,425,860)	(13,956,534)	(12,425,860)	(13,956,534)
	<u>(16,498,884)</u>	<u>(17,805,262)</u>	<u>(16,498,884)</u>	<u>(17,805,262)</u>
7 FINANCE COST				
Interest on Overdraft	(9,012,777)	(8,273,289)	(8,795,536)	(7,521,369)
Leasing Interest	(561,800)	(1,155,222)	(561,800)	(1,155,222)
Interest on Bank Loans	(18,513,192)	(25,354,448)	(16,400,343)	(22,675,868)
Interest on Welard Loan	-	-	-	-
Interest on Gratuity	-	-	-	-
Finance Charges	(424,866)	(387,133)	(402,384)	(387,133)
	<u>(28,512,635)</u>	<u>(35,170,091)</u>	<u>(26,160,064)</u>	<u>(31,739,592)</u>
8 TAX EXPENSES				
The major components of tax expense:				
8.1 Current Income Tax	-	998,245		
Current Income Tax Charge				
8.2 Semi Luxury Tax				
Semi Luxury Tax Charge	46,000	66,000	46,000	66,000
8.3 Deferred Tax				
Deferred Taxation Charge/(Reversal)	-	-	-	-
8.4 Economic Service Charge				
Economic Service Charge Writeoff	12,188,900	15,905,835	12,188,900	15,905,835
Tax Expense Reported in the Statement of Profit or Loss	<u>12,234,900</u>	<u>16,970,080</u>	<u>12,234,900</u>	<u>15,971,835</u>
9 Share of profit/(loss) of associates -27.0716%				
9.1 Profit/(loss) after Taxation of associate				
Profit/(loss) after Taxation of associate	(26,389,879)	(26,389,879)		
Share of loss of associate	(1,719,171)	(7,144,181)	-	-
9.2 Changes in other comprehensive income of associates				
Changes in other comprehensive income of associates	(752,604)	673,438		
	<u>(2,471,775)</u>	<u>(6,470,744)</u>	<u>-</u>	<u>-</u>

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

9 PROPERTY, PLANT AND EQUIPMENT

9.1 PROPERTY, PLANT AND EQUIPMENT - Group

	Freehold							Leasehold	Capital Work in Progress	Total	
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Other Equipment	Furniture & Fittings	Motor Vehicles			Motor Vehicles
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2020	368,053,324	1,846,150,641	681,492,034	939,956,151	44,433,454	4,197,600	25,475,346	278,469,719	83,092,749	34,080,006	4,305,401,023
Additions	-	53,399,061	33,523,019	6,753,219	1,407,704	-	410,969	19,073,312	-	3,639,096	118,206,379
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	49,372,858	(49,372,858)	(34,080,006)	(34,080,006)
Balance as at 31 December 2020	368,053,324	1,899,549,701	715,015,052	946,709,370	45,841,158	4,197,600	25,886,316	346,915,889	33,719,891	3,639,096	4,389,527,396
Accumulated Depreciation											
Balance as at 01st January 2020	-	(680,344,383)	(328,534,684)	(237,980,635)	(40,778,911)	(3,713,021)	(20,634,281)	(187,685,478)	(39,882,048)	-	(1,539,553,440)
Depreciation	-	(83,379,702)	(64,738,532)	(45,245,883)	(1,968,574)	(144,719)	(1,471,375)	(30,507,086)	(3,371,989)	-	(230,827,861)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	(28,063,462)	28,063,462	-	-
Balance as at 31 December 2020	-	(763,724,085)	(393,273,216)	(283,226,517)	(42,747,485)	(3,857,740)	(22,105,656)	(246,256,026)	(15,190,575)	-	(1,770,381,300)
As at 01 January 2020	368,053,324	1,165,806,258	352,957,350	701,975,516	3,654,543	484,579	4,841,065	90,784,241	43,210,701	34,080,006	2,765,847,583
As at 31 December 2020	368,053,324	1,135,825,616	321,741,837	663,482,853	3,093,672	339,860	3,780,659	100,659,863	18,529,316	3,639,096	2,619,146,095

- During the year 2020, the Group acquired Property, Plant and Equipment to the aggregate value of Rs.118,206,379 (2019 - Rs.71,637,919 /-).

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9.2 PROPERTY, PLANT AND EQUIPMENT - NLDB

	Freehold							Leasehold	Capital Work in Progress	Total	
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Furniture & Fittings	Structures	Motor Vehicles			Motor Vehicles
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2020	331,053,324	278,522,025	652,648,388	939,956,151	39,457,067	18,856,456	1,501,323,690	257,842,329	83,092,749	34,080,005	4,136,832,183
Additions	-	20,436,360	33,523,019	6,753,219	1,407,704	410,969	32,962,701	19,073,312	-	3,639,096	118,206,380
Disposals	-	-	-	-	-	-	-	-	-	(34,080,005)	(34,080,005)
Adjustments	-	-	-	-	-	-	-	49,372,858	(49,372,858)	-	-
Balance as at 31 December 2020	331,053,324	298,958,385	686,171,406	946,709,370	40,864,771	19,267,426	1,534,286,391	326,288,499	33,719,891	3,639,096	4,220,958,558
Accumulated Depreciation											
Balance as at 01st January 2020	-	(133,422,969)	(301,479,230)	(237,980,635)	(35,927,176)	(14,085,585)	(520,631,993)	(167,647,868)	(39,882,048)	-	(1,451,057,503)
Depreciation	-	(13,276,420)	(64,096,126)	(45,245,883)	(1,952,694)	(1,459,818)	(68,893,720)	(29,917,306)	(3,371,989)	-	(228,213,957)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	(28,063,462)	28,063,462	-	-
Balance as at 31 December 2020	-	(146,699,389)	(365,575,356)	(283,226,517)	(37,879,870)	(15,545,403)	(589,525,713)	(225,628,636)	(15,190,575)	-	(1,679,271,460)
As at 01 January 2020	331,053,324	145,099,056	351,169,158	701,975,516	3,529,891	4,770,871	980,691,697	90,194,461	43,210,701	34,080,005	2,685,774,680
As at 31 December 2020	331,053,324	152,258,997	320,596,050	663,482,853	2,984,900	3,722,023	944,760,678	100,659,863	18,529,316	3,639,096	2,541,687,098

- During the year 2020, the NLDB acquired Property, Plant and Equipment to the aggregate value of Rs.118,206,380 (2019 - Rs.71,637,919 /-).

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY**DISCLOSURES OF INTERCOMPANY TRANSACTIONS**

No	Nature of Transaction	Name of the Entity	2020 Rs.	2019 Rs.
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01	Investment in subsidiary	NLDB	149,123,327	149,123,327
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The Board has invested Rs. 15,995,170.61 in non - quoted investments in Sri Lanka Libya Agricultural & Livestock Development Co Ltd which was a 51% equity state. The equity stake 49% of Libyan Foreign Investments Company of Libya has been transferred to National Livestock Development Board (NLDB) on 07 May 2014 for a consideration of Rs. 140Mn. Thereafter the NLDB's holding in the company is 100%. The name of the Company has also been changed as Sri Lanka Poultry Development Company with effect from 03 July 2014. This investment has been accounted for under the cost method of accounting.

02	Advance paid to NLDB	SLPDC	140,000,000	140,000,000
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This represent the advance paid to the NLDB. This money could be set off against future profits generated by SLPD. Subsequent adjustment will be made in the NLDB Books of accounts to set off the advance received, based on dividends

03 Receivable and Payable

Receivable from NLDB	SLPDC	3,308,760	5,071,910
Receivable from SLPDC	NLDB	3,155,318	2,044,818