

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

<b>FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER</b>		<b>2021</b>	<b>2020</b>
		<b>Rs</b>	<b>Rs</b>
	<b>Schedule no</b>	<b>Note</b>	
Revenue	15	3,420,151,084	2,921,025,530
Cost of sales		(2,889,817,765)	(2,396,040,900)
<b>Gross profit</b>		<u>530,333,319</u>	<u>524,984,630</u>
Other income	16	91,841,905	78,496,090
Administrative expenses		(659,973,453)	(604,668,665)
Sales & distribution cost		(121,612,068)	(120,806,416)
<b>Results from operating activities</b>		<u>(159,410,298)</u>	<u>(121,994,361)</u>
Finance costs	17	(6,193,843)	(8,674,215)
<b>Profit/(loss) before tax</b>		<u>(165,604,141)</u>	<u>(130,668,576)</u>
Tax expense		-	-
<b>Profit/(loss) for the year</b>		<u><u>(165,604,141)</u></u>	<u><u>(130,668,576)</u></u>
<b>Other comprehensive income</b>			
Actuarial gain/loss on pension plans		3,344,989	(25,486,219)
<b>Total comprehensive income</b>		<u><u>(162,259,152)</u></u>	<u><u>(156,154,795)</u></u>

Figures in brackets indicate deductions or losses

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

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

AS AT 31ST DECEMBER

	Note	31/12/2021 Rs	31/12/2020 Rs
<b>ASSETS</b>			
<b>Non current asset</b>			
Property plant and equipment	2	1,237,980,729	1,281,708,617
Investment property	2	68,455,600	69,374,150
Investment in joint venture	3	110,000,000	110,000,000
Financial Assets at Amortized cost	5	-	10,200,000
Distress loan		1,455,554	732,770
<b>Total non-current assets</b>		<b>1,417,891,883</b>	<b>1,472,015,537</b>
<b>Current asset</b>			
Inventories	4	40,362,229	82,111,437
Trade and other receivables	5	423,795,954	415,778,977
Distress loan		2,167,970	3,711,113
Cash and cash equivalents	6	43,712,540	66,204,497
<b>Total current asset</b>		<b>510,038,693</b>	<b>567,806,024</b>
<b>Total assets</b>		<b>1,927,930,576</b>	<b>2,039,821,561</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Capital contribute by Government		326,609,805	326,609,805
Capital reserve	7	24,258,241	24,258,241
Revaluation reserve	8	1,171,012,387	1,171,012,387
Accumulated losses		(1,522,886,973)	(1,474,837,821)
<b>Total equity</b>		<b>(1,006,540)</b>	<b>47,042,612</b>
<b>Non-Current Liabilities</b>			
Loans and borrowings	9	193,562,000	327,922,000
Differed Income - Government grant & assistants	10	425,524,324	457,525,326
Retirement gratuity liability	11	112,252,703	108,004,211
Lease creditor	12	-	-
<b>Total-non current liabilities</b>		<b>731,339,027</b>	<b>893,451,537</b>
<b>Current liabilities</b>			
Lease creditor	12	-	-
Trade and other payables	13	1,136,384,065	1,040,859,336
Amounts due to related parties	14	12,548,168	9,939,536
Bank overdraft	6	48,665,855	48,528,540
<b>Total current liabilities</b>		<b>1,197,598,088</b>	<b>1,099,327,412</b>
<b>Total liabilities</b>		<b>1,928,937,115</b>	<b>1,992,778,949</b>
<b>Total equity and liabilities</b>		<b>1,927,930,576</b>	<b>2,039,821,561</b>

Figures in brackets indicate deductions.

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

These financial statements give a true and fair view of affairs of the Ceylon Fisheries Corporation as at 31.12.2021.

  
 .....  
 Acting Finance Manager

The Board of Directors is responsible for the preparation and

Approved and signed on behalf of the Board

Director

Chairman

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

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER**

	31/12/2021 Rs	31/12/2020 Rs
	Note	
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	(165,604,141)	(130,668,576)
<b>Adjustments for:</b>		
Interest expenses	6,193,843	7,454,050
Depreciation	55,694,431	55,193,281
Amortization	(32,001,001)	(43,889,888)
Grant Income & Amortization	-	-
Revaluation surplus	-	-
Gratuity provision	17,014,103	14,697,270
Prior Year Adjustments	-	-
Other non cash expenses	-	-
<b>Operating loss before working capital changes</b>	<u>(118,702,765)</u>	<u>(97,213,863)</u>
<b>Working capital changes</b>		
Change in inventories	41,749,208	(54,508,221)
Change in trade and other receivables	(7,196,618)	(54,792,482)
Change in trade and other payables	95,524,729	114,373,394
Change in amounts due to related parties	2,608,632	(4,440,876)
<b>Cash used in operating activities</b>	<u>13,983,186</u>	<u>(96,582,048)</u>
Gratuity paid	(9,420,622)	(6,391,220)
Interest paid	(6,193,843)	(7,454,050)
<b>Net cash used in operating activities</b>	<u>(1,631,280)</u>	<u>(110,427,318)</u>
<b>Cash flows from investment activities</b>		
Acquisition and construction of property, plant and equipment	(9,212,032)	(14,756,876)
Increase in Stall Establishment cost & working progress	(1,835,960)	(2,472,324)
Grant Received for processing plant	(0)	
Increase in Stall Establishment cost		
Deposit Received	-	-
Disposal income	-	-
Investment property	-	-
Investment in fixed deposit	10,200,000	167,260
<b>Net cash used in investing activities</b>	<u>(847,992)</u>	<u>(17,061,940)</u>
<b>Cash flows from financing activities</b>		
Repayment of interest bearing loan	(20,150,000)	185,000,000
Repayment of lease rent	-	(537,312)
<b>Net cash from financing activities</b>	<u>(20,150,000)</u>	<u>184,462,688</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	(22,629,272)	56,632,700
<b>Cash and cash equivalents at beginning of the year</b>	<u>17,675,957</u>	<u>(39,297,484)</u>
<b>Cash and cash equivalents at end of the year</b>	<u>(4,953,314)</u>	<u>17,675,957</u>

Figures in brackets indicate deductions.

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

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

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2021**

	Capital Con. By Gov. of Sri Lanka	Capital Reserve Rs	Revaluation Reserve Rs	Accumulated Losses Rs	Total Rs
As at 1st January 2020	326,609,805	24,258,241	1,171,012,387	(1,318,683,026)	203,197,407
Adjustment	-	-	-	(25,486,219)	(25,486,219)
Net profit/(loss) for the year	-	-	-	(130,668,576)	(130,668,576)
As at 31st December 2020	326,609,805	24,258,241	1,171,012,387	(1,474,837,821)	47,042,612
As at 1st January 2021	326,609,805	24,258,241	1,171,012,387	(1,474,837,821)	47,042,612
Adjustments	-	-	-	3,344,989	3,344,989
Prior Year Adjustments	-	-	-	114,210,000	114,210,000
Profit/(loss) for the year	-	-	-	(165,604,141)	(165,604,141)
As at 31st December 2020	326,609,805	24,258,241	1,171,012,387	(1,522,886,973)	(1,006,540)

Figures in brackets indicate deductions.

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

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

FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2021

**2 PROPERTY, PLANT AND EQUIPMENT**

	Land		Buildings		Motor Vehicle		Equipment		Ice Plant and Cold Room		Furniture and Fittings		Computer Hardware		Computer Software		Total		
	Rs		Rs		Rs		Rs		Rs		Rs		Rs		Rs		Rs		Total 2020
<b>Cost</b>																			
As at the beginning of the year	809,335,950		373,497,980		154,139,500		106,475,253		348,304,973		13,554,711		5,417,651		100,000		1,810,826,018		1,796,069,142
Additions during the year	-		-		-		8,003,802		-		220,120		988,110		-		9,212,032		14,756,876
Disposal during the year	-		-		-		-		-		-		-		-		-		-
As at the end of the year/period	809,335,950		373,497,980		154,139,500		114,479,055		348,304,973		13,774,831		6,405,761		100,000		1,820,038,050		1,810,826,018
<b>Accumulated depreciation</b>																			
As at 1st January	-		52,263,901		153,603,084		45,020,686		234,286,326		8,120,192		4,579,733		100,000		497,973,922		442,780,642
Charge for the year	-		7,469,960		464,566		11,067,128		34,830,498		1,370,423		491,857		-		55,694,431		55,193,281
Depreciation on disposal	-		-		-		-		-		-		-		-		-		-
As at the end of the year/period	-		59,733,861		154,067,650		56,087,814		269,116,824		9,490,615		5,071,590		100,000		553,668,353		497,973,923
<b>Net carrying value</b>																			
As at 31st December 2021	809,335,950		313,764,120		71,850		58,391,241		79,188,149		4,284,216		1,334,171		-		1,266,369,697		1,312,852,095
As at 31st December 2020	809,335,950		321,234,079		536,416		61,454,567		114,018,647		5,434,519		837,918		-		1,312,852,095		1,312,852,095
Stall establishment cost																			9,981,577
Working progress																			28,130,402
Jaffina stall																			1,954,653
																			1,306,436,329
																			(68,455,600)
																			1,237,980,729
<b>2 INVESTMENT PROPERTY</b>																			1,281,708,618
																			2.1

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

2.1 INVESTMENT PROPERTY  
 FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2021

	Region		Floor Area Sq.ft	Rate	Value As at 31st Dec 2021
1	Kalpitiya	Building No 03 -Asb roofed building	2600	2,730.00	7,098,000
2	Kalpitiya	Building No 04-Asb roofed building	1185	1,680.00	1,990,800
3	Galle	Main Building- Zinc Aluminum roofed building	36810	630.00	23,190,300
4	Kudamaduwa	Flat & sandy Lnd with sea frontage	287	10,000	2,870,000
5	Head Office	Rectangulaer shaped land- road	10	600,000.00	6,000,000
6	Head Office	Rectangulaer shaped land	30	600,000	18,000,000
7	Gurunagar	Rectangulaer shaped flat land	80	100,000	8,000,000
8	Pesalei	Rectangulaer shaped flat land	366	2,750	1,006,500
9	Batticaloa	Valachchenai ice plant -Ice plant			300,000
					<b>68,455,600</b>

**CEYLON FISHERIES CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2021**

<b>3 INVESTMENT IN JV</b>	<b>Schedule No</b>	<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Balance as at 31st December		<u>110,000,000</u>	<u>110,000,000</u>
<p>The Corporation has invested Corporation own land as equity of the Joint Venture during the past years. The JV has been no active continuation past years and Corporation has decided to dissolve JV relationship and seeking concerance from the Attorney General to reaquire the land.</p>			
<b>4 INVENTORIES</b>		<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Oil stores		792,836	690,696
Spare stores (Motor, Coldroom, Iceplants)		577,345	577,345
Stock trading		34,992,287	76,424,348
Packing Stock		453,638	639,605
Packing stock shortage		2,558,029	2,558,029
General stores (Stationary)		927,074	1,056,401
General stores		61,020	165,014
		<u>40,362,229</u>	<u>82,111,438</u>
<b>5 OTHER RECEIVABLES</b>		<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Trade receivables	1.3	273,160,373	271,784,702
Other trade receivables		6,940,018	7,139,565
Provision for bad & doubtful debts		-	-
		<u>280,100,391</u>	<u>278,924,267</u>
Other receivables	1.5	62,594,734	61,491,249
Deposit and prepayments	1.4	56,889,239	53,423,078
Inter-regional account Rec. balance	2.9	24,211,590	21,940,384
		<u>423,795,954</u>	<u>415,778,978</u>
Non current assets- fixed deposit		-	10,200,000
Non current assets- distress loan		1,455,554	732,770
		<u>425,251,508</u>	<u>426,711,748</u>
<b>6 CASH AND CASH EQUIVALENTS</b>		<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Cash at bank	1.6	40,399,749	61,994,561
Cash in hand	1.6	3,312,791	4,209,937
		<u>43,712,540</u>	<u>66,204,498</u>
Bank overdraft	3.0	(48,665,855)	(48,528,540)
<b>Cash and cash equivalents for the purpose of cash flows</b>		<u>(4,953,315)</u>	<u>17,675,958</u>
<b>7 CAPITAL RESERVE</b>		<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Balance as at 31st December	1.7	<u>24,258,241</u>	<u>24,258,241</u>

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

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

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2021

	Schedule No	31/12/2021 Rs	31/12/2020 Rs
<b>8 REVALUATION RESERVE</b>			
Beginning of the year		1,171,012,387	1,171,012,387
Amortization	3.1	-	-
Balance as at 31st December	1.8	<u>1,171,012,387</u>	<u>1,171,012,387</u>
An entire class of assets being revalued in year 2013 by Chartered Valuer Prathap Chartered Valuation and Consultancy (pvt) Ltd. and recognized as equity reserve which has been approved by the Board of Directors to amortize the reserve over the period of 5 years. Amount recognized and amortized in compliance with LKAS 16 provisions.			
<b>9 LOANS AND BORROWINGS</b>	<b>2.3</b>	<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Beginning of the year		327,922,000	142,922,000
Obtain for the year		(134,360,000)	245,000,000
Payment for the year		-	(60,000,000)
Balance as at 31st December		<u>193,562,000</u>	<u>327,922,000</u>
CFC has borrowed loan from the Treasury, Ministry of Fisheries and Aquatic Resource Development and term loan from Bank of Ceylon. During the year treasury has paid off term loan which borrowed from Bank of Ceylon.			
<b>10 DEFERRED GOVERNMENT GRANT &amp; ASSISTANT</b>	<b>2.6</b>	<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
Beginning of the year		457,525,326	501,415,214
Amount received for the period		(0)	-
Amortization		(32,001,001)	(43,889,888)
Balance as at 31st December		<u>425,524,324</u>	<u>457,525,326</u>
CFC has received Government Grant & Assistance to establish Capital asset which can be utilize for the trading operation more than one year. In compliance with LKAS 20 grant may amortized and recognized as income over the period of Asset useful life time or lease period. Futher revenue grant being incurred in during the financial year, and It has been amotized in full during the period.			
<b>11 PROVISION FOR GRATUITY</b>	<b>2.7</b>	<b>31/12/2021 Rs</b>	<b>31/12/2020 Rs</b>
<b><u>Change in the Present Value of the Difined Benifit Obligation (PV-DBO)</u></b>			
Provision for PV-DBO as at 01st January 2020		108,004,211	74,211,942
Interest cost for the period		8,640,337	8,534,374
Current service cost for the period		8,373,766	6,162,896
Gratuity paid for those who left during the period		-	-
Gratuity payable for those who left during the period		(9,420,622)	(6,391,220)
Acturial (gain)/ loss on PV-DBO		(3,344,989)	25,486,219
Provision for PV-DBO as at 31st December 2021		<u>112,252,703</u>	<u>108,004,211</u>
<b><u>Liability recognized in the balance sheet</u></b>			
Provision for gratuity as at 31st December 2021		112,252,703	108,004,211
Unrecognized actuarial gains / (losses) as at 31st December 2021		-	-
Liability recognized in the balance sheet as at 31st December 2021		<u>112,252,703</u>	<u>108,004,211</u>



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

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2021

	Schedule no	2021 Rs	2020 Rs
<b>11 PROVISION FOR GRATUITY (Cont....)</b>	<b>2.7</b>		
<b><u>Expenses recognised in the income statement</u></b>			
Interest cost		8,640,337	8,534,374
Current service cost		8,373,766	6,162,896
Net actuarial (gain)/ loss recognized immediately		(3,344,989)	25,486,219
Expenses recognized in the income statement		<u>13,669,114</u>	<u>40,183,489</u>
<b><u>Cold room</u></b>			
Opening net liability as at 01st January 2020		108,004,211	74,211,942
Expenses recognized in the income statement		13,669,114	40,183,489
Gratuity paid/ payable for those who left during the period		(9,420,622)	(6,391,220)
Closing net liability as at 31st December 2021		<u>112,252,703</u>	<u>108,004,211</u>
<p>In accordance with LKAS 19, Actuarial valuation of gratuity liability of Ceylon Fisheries Corporation has been obtained from Actuarial &amp; Management consultants (pvt) Ltd. which is professionally qualified actuary.</p>			
<b>12 LEASE CREDITOR</b>	<b>2.5</b>	<b>2021 Rs</b>	<b>2020 Rs</b>
Within one year		-	-
Later than one year but within five years		-	-
Later than five years		-	-
As at the end of the year/period		<u>-</u>	<u>-</u>
<p>The acquisition cost incurred to acquire the lease right of the asset and cost incurred for extension of the lease right has been classified as a lease pre-payment and is amortized over the remaining lease period.</p>			
<b>13 TRADE AND OTHER PAYABLES</b>		<b>2021 Rs</b>	<b>2020 Rs</b>
Trade payable	1.9	361,805,640	316,284,938
Sundry creditors	2.0	316,524,962	334,663,353
Refundable deposit	2.2	58,052,297	48,568,047
Accrued expenses and other payables	2.1	279,000,218	218,799,902
Statutory liability -tax	2.8	121,000,948	122,543,097
		<u>1,136,384,065</u>	<u>1,040,859,337</u>
<b>14 AMOUNTS DUE TO RELATED PARTIES</b>	<b>2.4</b>	<b>2021 Rs</b>	<b>2020 Rs</b>
Peliyagoda Fish Complex		14,818,044	11,188,862
Trincomalee fish market		(2,269,876)	(1,249,325)
		<u>12,548,168</u>	<u>9,939,537</u>

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

**FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2021**

<b>15 REVENUE</b>	<b>Schedule no</b>	<b>2021 Rs</b>	<b>2020 Rs</b>
Fish sales		3,078,668,670	2,514,762,064
Fish transfer to other region		303,233,370	365,496,526
Ice sales		37,458,340	39,402,495
Region ice sales		689,365	1,129,350
Maldives fish sales		22,320	2,375
Storage income		-	-
Cold room income - CFC		79,018	232,720
		<u>3,420,151,084</u>	<u>2,921,025,530</u>
 <b>16 OTHER INCOME</b>		 <b>2021 Rs</b>	 <b>2020 Rs</b>
Miscellaneous income	3	59,840,903	33,386,036
Grant income		-	-
Amotization income		32,001,001	43,889,888
		<u>91,841,905</u>	<u>77,275,924</u>
 <b>17 FINANCE COSTS</b>		 <b>2021 Rs</b>	 <b>2020 Rs</b>
<b>Finance income</b>			
Interest on loan		(173,414)	(190,556)
FD interest		(1,279,147)	(980,568)
NRFC interest		(7,121)	(6,616)
NRFC exchange gain		(63,767)	(42,425)
		<u>(1,523,449)</u>	<u>(1,220,165)</u>
<b>Finance cost</b>			
Bank overdraft interest		4,442,529	6,032,375
Term loan interest		-	-
LC loan interest		-	-
BOC leasing intrest (Negombo double cab)		-	12,913
Fork lift leasing intrest		-	-
Interest loan People's Leasing		-	-
Bank charges		1,651,085	1,831,954
People leasing penalty charges		-	-
BOC credit card intrest		-	-
HNB credit card		-	-
HNB commission		1,623,679	796,973
		<u>7,717,293</u>	<u>8,674,215</u>
		<u>-</u>	<u>-</u>
Net finance income		<u>6,193,843</u>	<u>7,454,050</u>
 <b>Net Finance Costs</b>		 <u>4,670,394</u>	 <u>6,233,885</u>

**18 COMPARATIVE INFORMATION**

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

**19 EVENTS OCCURRING AFTER THE REPORTING DATE**

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

**20 KEY MANAGEMENT PERSONNEL INFORMATION**

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

Cold room

**21 UNRECOGNIZED CONTRACTUAL COMMITMENTS**

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

**22 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

Details of Court Cases filed by the Ceylon Fisheries Corporation (CFC) against external parties as at 31.12.2021

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

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

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

**SCHEDULES TO THE INCOME STATEMENT**

REVENUE	Schedule no	12/31/2021 Rs.	12/31/2020 Rs.
Fish sales		3,062,207,362	2,496,555,797
Fish transfer to other region		300,815,340	362,618,837
Canned fish sales		-	-
Ice sales		37,458,340	39,402,495
Region ice sales		689,365	1,129,350
Storage income		-	-
Cold room income - CFC		79,018	232,720
Maldives fish sales		22,320	2,375.0
Dry fish within the region		16,461,309	18,206,267
Dry fish transferred to other region		2,418,030	2,877,688
		3,420,151,084	2,921,025,529

OTHER OPERATING INCOME	3.2	12/31/2021 Rs.	12/31/2020 Rs.
Fuel Sales		-	-
Other Income For Mattumagala Land		-	-
Rent Income		48,916,499	29,055,206
Additional rent income - Gurunagar (IP)		-	-
Creditors received commission		-	-
Commission on insurance		-	-
Fines		-	-
Sundry income		9,325,712	3,161,292
Electricity income		61,368	60,677
Water income		-	114,723
Revaluation surplus		-	-
Peliyagoda vehicle parking income		-	-
Trinco fish market CFC share		-	-
Non refundable tender deposits		848,891	65,000
Circuit bungalow income- Nuwaraeliya		289,709	266,076
Circuit bungalow income-Kalametiya		291,250	465,900
Circuit bungalow income-Singhapura		-	-
Circuit bungalow income -Minneriya		69,250	12,000
Electricity water income (happy cook)		-	-
Tender sale (disposal a/c)		-	-
Compensation for Kurunagala land		-	-
Insurance Claim		38,224	185,161
		59,840,903	33,386,035

Government Grant Income & Amortization Income	3.2 A	12/31/2021 Rs.	12/31/2020 Rs.
Grant income		-	-
Amortization income		32,001,001	43,889,888
		32,001,001	43,889,888

	2021	2020
Fish purchase within the region	2,494,082,474	2,010,398,350
Fish purchase from other region	300,815,340	362,711,200
Ice purchase	19,571,133	17,024,760
Ice purchase from other region	689,365.00	1,129,350
Salt & goraka	100,774	233,840
Region ice purchase	-	-
Good in Transits	-	-
Ammonia & other	1,009,878	1,637,597
Dry fish purchase within the region	71,102,451	-
Dry fish purchase from other region	2,418,030	2,877,688
Maldives purchase	28,320	24,289
Maldives purchase from other region	-	3,825
Oil & Diesel	-	-
Canned fish	-	-
	<u>2,889,817,765</u>	<u>2,396,040,899</u>

INTEREST EXPENSES		
	2021	2020
Bank overdraft interest	4,442,529	6,032,375
Term loan interest	-	-
LC loan interest	-	-
Boc leasing interest (Negombo double cab)	-	12,913
Fork lift leasing interest	-	-
Interest loan people leasing	-	-
Bank charges	1,651,085	1,831,954
People leasing penalty charges	-	-
BOC credit card interest	-	-
Hnb credit card	-	-
HNB commission	1,623,679	796,973
	<u>7,717,293</u>	<u>8,674,215</u>

INTEREST INCOME		
	2021	2020
	<b>Rs</b>	<b>Rs</b>
Interest on loan	(173,414)	(190,556)
FD interest	(1,279,147)	(980,568)
NRFC interest	(7,121)	(6,616)
NRFC exchange gain	(63,767)	(42,425)
	<u>(1,523,449)</u>	<u>(1,220,165)</u>

Insurance	-	-
Stationery	3,846,747	3,155,415
Transport	13,824,904	6,760,442
Container transport charges	-	-
Rent	40,815,648	32,074,105
Cold room container rent	-	-
Rates	1,204,519	691,510
Repairs & maintenance of building	1,681,570	373,501
Repairs maintain of plant machinery	1,740,983	2,391,085
Repairs maintain of office equipment	1,285,123	418,499
Repairs maintain of other equipment	3,431,122	2,908,602
Repairs maintain of radio transmitter	-	-
Repairs & maintenance of furniture & fittings	18,173	140,380
Repairs & maintenance of tools & implement	1,534,662	1,295,100
Cold room charges	91,809	389,149
Depreciation	55,694,431	55,193,280
License registration fees for vehicles	757,007	700,352
Entertainment	674,203	598,677
Legal expenses	81,784	254,418
Audit fees	541,550	500,000
NBT expenses	-	-
Economics service charges	(29,850)	-
Death gratuity	100,000	100,000
General expenses	3,880,145	2,522,554
Inventory items	2,106,448	1,161,524
Electricity & Insurance Penalty Charges	100,904	168,728
Gratuity penalty chargers	9,873,688	1,988,869
Penalty charges for EPF	-	71,493
Penalty charges for ETF	-	-
Seminar fees	7,000	-
Renewal of membership	-	22,500
Donation	-	9,900
Expenses for Nuwara eliya Circuit	221,852	173,378
Expenses for Kalamatiya	341,019	774,020
Expenses for Minneriya Circuit	51,876	27,236
Expenses for Sinhapura Circuit	524,005	12,113
Expenses for Wennappuwa	719,277	79,675
Consultant fees	352,905	509,178
Valuation charges	1,109,771	121,475
Audit committee allowances	142,000	125,000
Southern province office expenses	151,955	26,484
Stall Expenses & Mega stall Expenses	11,420,584	1,368,775
Survey charges	85,500	68,150
Surchargers	-	-
Professional charges	-	497,500
Insurance building	-	-
Volunteers retirement scheme compensation	-	-
Permanent salaries & wages	228,525,985	234,893,967
Daily wages	60,084,489	43,070,811
Budget allowances	187,200	-
Interim allowance	11,288	645,320
Cost of living	56,659,291	59,504,527
Other allowances	7,077,611	5,709,361
Special allowance	-	31,950
Over time	18,825,546	17,269,031
Directors allowances	397,500	527,000
Uniforms	922,499	848,555
C. F. C. contribution to E. P. F.	42,785,422	44,125,079
C. F. C. contribution to E. T. F.	8,557,083	8,825,052
Annual bonus	2,493,133	911,609
Gratuity expenses	17,014,103	14,697,270
Medical leave payment	11,240,280	6,629,832
Staff welfare & medical	4,677,731	3,827,705
Welfare - Premalal	-	-
Welfare - Susantha	71,792	423,060
Welfare - Gayan	430,573	346,331
Accommodation & meals	-	69,990
Overseas traveling	-	-
Logging chargers	500,040	38,100
Electricity expenses	31,814,613	35,441,972
Water expenses	5,544,262	5,393,773
Telephone	2,417,939	2,889,131
labour court deposit-Kapila Ganganath	242,100	-
Postage	1,109,659	876,172
	<u>659,973,453</u>	<u>604,668,665</u>

MARKETING & DISTRIBUTION COST	3.4	12/31/2021	12/31/2020
		Rs	Rs
Packing expenses		13,487,261	12,302,419
Handling charges		-	-
Unloading charges		2,748,763	2,814,079
Advertisement		956,617	695,817
Sales promotion		545,750	1,300,974
Publication & periodical		193,930	74,450
Fish box		951,648	244,479
Commission		41,429,095	35,742,007
Service agreement		-	-
Agent stall commission		95,232	680,185
Bad debtors expenses		-	-
Stall establishment expenses		-	7,938,854
Travelling & subsistence		1,456,044	2,219,730
Fuel for vehicles		20,938,964	22,190,337
Freezer Truk Rent		2,210,047	-
Repairs maintenance of deep freezer		1,957,290	1,171,027
Repairs maintenance of vehicles		16,194,196	14,487,423
Repairs maintenance of weighting scales		930,103	628,661
Vehicle insurance		2,685,731	2,582,472
Opening ceremony expenses		407,247	426,547
Cleaning charges		9,271,213	6,904,092
Ice Crushing expenses		18,575.00	38,170.00
Mirissa cold room expenses		-	-
Compressor Expenses		-	500,000.00
Storage Charges - Out		5,134,364.27	-
Mega stall expenses		-	153,599.00
		<u>121,612,068</u>	<u>113,095,322</u>



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

SCHEDULES TO THE BALANCE SHEET

PROPERTY PLANT AND EQUIPMENT	Schedule no	12/31/2021 Rs	12/31/2020 Rs
<b>Property plant &amp; equipment</b>			
Provisions for depreciation		(553,668,353)	(497,973,924)
Stall establishment cost		9,883,577	7,927,618
Property ,plant & equipment		1,820,038,050	1,810,826,018
Working progress		-	-
Jaffna stall		1,954,653	1,954,653
Polgahamula stall advance		98,000	218,000
<b>Working progress</b>			
Processing plant expenses		26,445,939	26,445,939
Processing plant - cold room expenses		1,684,463	1,684,463
		<u>1,306,436,329</u>	<u>1,351,082,767</u>
<b>INVENTORY</b>			
		12/31/2021 Rs	12/31/2020 Rs
Stock trading- Oil		792,836	690,696
Spare stores (motor, cold-room, ice plants)		577,345	577,345
Stock - Ammonia		-	-
Oil stores		-	-
Stock Trading		34,992,287	76,424,348
Packing Stock		453,638	639,605
Packing stock shortage		2,558,029	2,558,029
General stores (stationary)		927,074	1,056,401
General stores		61,020	165,014
		<u>40,362,229</u>	<u>82,111,438</u>
<b>TRADE AND OTHER RECEIVABLES</b>			
		12/31/2021 Rs	12/31/2020 Rs
<b>Trade Receivable</b>			
Debtors		267,382,986	253,568,111
Dry fish debtors		1,758,687	14,167,204
Maldives fish debtors		556,912	534,592
Canned fish debtors		3,633,640	3,633,640
Ice debtors		(171,853)	(118,845)
Debtors foreign vessels		-	-
Debtors vessels entry tropic		-	-
Debtors vessels entry global		-	-
Debtors vessels entry ocean rich		-	-
Debtors vessels entry silver line		-	-
	1.3	<u>273,160,373</u>	<u>271,784,702</u>
<b>Other Trade Receivable</b>			
Happy Cook (Pvt) Ltd		7,694,401	7,687,092
Debtor excess		-	-
Lakindu (Pvt) Ltd		-	-
Yuan Fa Lanka Aquatic production			
Yu - Fa Lanka		221,717	221,717
Debtors S N Marine Ltd		-	-
Debtors Comatsu		-	-
Debtors Muthukumari		-	-
Seamate Fishery		-	-
Debtors customer office		-	-
Tropic 101 boat		-	-
Fish shortage		(976,100.38)	(769,245)
Bad debt provision of region		-	-
Unrecognized debtors balance		-	-
		<u>6,940,018</u>	<u>7,139,564</u>
		<u>280,100,391</u>	<u>278,924,266</u>

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

**SCHEDULES TO THE BALANCE SHEET**

**Deposit and Prepayments**

Staff security deposits N. S. Bank	14,303,916	13,173,166
Tender deposits	660,390	660,390
Building rent deposits	2,380,000	2,380,000
Stall deposits	11,758,956	9,658,956
Staff security bank of Ceylon	-	-
Rent deposits	1,994,215	1,934,215
Other deposits	12,866,420	11,925,206
Container deposit	260,000	260,000
Labor court deposit	-	-
Fish trading - stall deposits	4,738,404	4,738,404
Fish trading - tender deposits	662,882	662,882
Navy tender bank guarantee	-	-
Police hospital bond	-	-
Performance bond	-	-
Pre payment rent	-	-
Pre payment	664,956	1,460,758
Construction advance Batticaloa (IP)	500,000	500,000
Fish Trading	-	-
Vehicle rent deposit	30,000	-
Advance for Karunaratne Construction	6,069,101	6,069,101
	<b>1.4</b>	<b>56,889,239</b>
		<b>53,423,078</b>

**TRADE AND OTHER RECEIVABLES**

	12/31/2021 Rs	12/31/2020 Rs
<b>Other Receivables</b>		
Nara debtors	363,587	60,612
C F H C debtors	8,131,242	8,131,242
Fishery harbors corporation (kirinda ip transfer)	-	-
Debtors ice plant Wllamankara Seram	-	-
Debtors ice plant from 1992 Hittota	-	-
Happy Cook - debtors	-	-
Sinhapura C/B (Nayani Mangalika)	2,337,255	2,337,255
Sundry debtors	8,350,735	8,401,785
Debtors lanhuwa investment	8,061,183	8,061,183
Provision for lanhuwa investment	(7,684,580)	(7,684,580)
Global fishery	-	-
JSB Company	-	-
Tropic Company Ltd	856,120	856,120
Seibu deep sea fishing	112,216	112,216
Bad debts provision	-	-
Seibu company (Lanka marine)	-	-
Sathsindu	-	-
IBSF institute	-	-
Sent Anne	-	-
Canteen (jayasena)	-	-
Colombo marine debtors	3,800,000	3,800,000
Valachchena ice plant debtors	1,185,161	1,185,161
Ceylon tuna export	-	-
NIFNE	-	-
Ocean harvest (Pvt) Ltd	1,605,000	1,605,000
Debtors- rar export (boat 01)	2,125,000	2,125,000
Debtors -Kalpitiya People's Bank	139,968	419,904
Debtors -Hand sea food	89,000	330,330
Hambantota IP Debtors Rent	1,155,000	630,000
Debtors Manawadu	166,000	166,000
Bambalapitiya stall Rahul	417,450	417,450
Debtors Sunwoo Lanka	(210,196)	865,382
A.Premasili - Kottawa stall	-	-
Kottawa stall (premasili)	-	-
Debtors H Dayarathna (Kottawa stall)	724,839	724,839
Sainthamaruthu ice plant debtors	3,019,762	3,019,762
Batticaloa IP debtors (Mesland)	5,958,840	5,958,840
Sinnapalamunai IP debtors	1,410,533	1,410,533
Gurunagar debtors	150,000	150,000
Debtors Applo Marine	-	-

CEYLON FISHERIES CORPORATION  
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**SCHEDULES TO THE BALANCE SHEET**

Thalula fishery	-	-
Sri Lanka Navy	151,673	151,673
Debtors rain bow foods	-	-
Wellani IP debtors	570,000	570,000
Silver line fishery debtors	3,429,034	3,429,034
P.W. Premasiri canteen	-	-
Sea gulf uk pvt ltd debtors	-	-
Mobitel company	508,203	291,173
Ceynor development foundation	-	-
Power asia debtors	-	-
Jayalath Jayasinghe - debtor	-	-
Cancelled cheque	-	-
Return cheque	254,043	254,043
Walkers colombo shipyard (Pvt) Ltd	53,930	197,891
Sai surya export India	-	-
Check fraud	502,000	502,000
Control account 1	-	-
Inter account transfer	-	-
Debtors by product	-	-
Debtors fuel sales	-	-
Mr.w.j.thamel - Wellamankara	-	-
Debtors mechanical workshop R. S. Marine)	-	-
Debtors project Director ice plant Hambantota	-	-
Promoters engineering Jaffna	-	-
Ice plant ratnapura (A. T. Premadasa)	-	-
Anchoring charges	-	-
Debtors Chinese Ltd	-	-
General engineering services	-	-
Sri lanka army	-	-
None identify	-	-
Ministry salary reimbursement	103,718	103,718
Rent income receivable	724,575	724,575
Receivable electricity & water	5,300,968	5,300,968
Panama & warkarai project	-	-
B&A company	-	-
Region stall deposit	-	-
Canning project	-	-
Salary advance	110,000	87,500
Salary increase advance	-	-
Festival advance	1,837,463	17,250
Festival advance-loan	-	-
Travelling advance	172,900	92,100
Distress loan	-	-
Bicycle loan	-	-
Special advance	-	141,250
Other advance	2,269,563	2,192,537
Receivable from customs- Thala path container	1,083,663	1,083,663
Bambalapitiya Stall Rent (Hameed)	981,813	981,813
Bambalapitiya Stall S.W.Indika Upul	-	-
Contra Account	-	-
Debtor prabath	-	-
BOC Laon Interest (Recivable)	1,977,073	1,986,027
ERP System Advance	300,000	300,000
Fixed Deposit intrest receivable	-	1,147,828
	1.5	
	<u>62,594,734</u>	<u>62,639,077</u>
Total trade and other receivables	<u>399,584,364</u>	<u>394,986,421</u>

CASH AND CASH EQUIVALENT	31/12/2021	31/12/2020
Bank Balance A/C 1522	522,383	14,112
NRFC Bank A/C	955,452	884,564
Bank Balance A/C (6-6) 1203	(16,080)	9,155,949
Bank Balance A/C 1245	3,539,882	71,374
Bank Balance A/C 1257	(25,491,592)	(25,391,817)
F/B N R F C /PC/ V P- A/C NO Defuse and 58	-	-
Bank Balance AC - bandarawela peopels	-	203,024
Bank Balance A/C 60000-296	28,597	28,597
Bank Control - A/C 1877	262,406	375,363
Bank Balance AC 3562	(852,766)	(1,140,248)
Bank Balance AC 0296	103,970	(2,573,156)
Bank Balance AC - 1203	-	-
Bank Balance -1698 Ac	101,845	154,265
Bank Balance -Anuradhapura Region	1,535,709	418,700
Bank Balance -A'pura Ip	553,751	249,262
Bank Balance -Galle IP	-	237,094
Bank Balance -H'tota IP	-	-
Bank Balance People's -H'tota Region	(482,917)	(42,507)
Bank Balance Peopels -H'tota Region 296	2,991	-
Bank Balance Boc -H'tota Region	-	-
Bank Balance -A'goda Region	325,090	79,103
Bank Balance-Batticaloa	26,507	26,507
Bank Balance -Peliyagoda IP	178,112	178,112
Bank Balance 024 -Marketing Division	352,318	3,404,967
Bank Balance 1846 -Marketing Division	(19,850,901)	(18,081,004)
Bank Balance 0000032773-Kandy Region	9,663	9,663
Bank Balance 000001478-Colombo Region	(32,516)	(32,516)
Bank Balance 00000401886 - Galle Region	(110,789)	(110,789)
Bank Balance Galle Ice Plant	398,477	314,148
Bank Balance 000003767985 - Minneriya Region	254,847	468,781
Bank Balance A/C 1203	-	-
Bank Balance Deewara Piyasa BOC	(179)	(311,841)
Bank Balance Deewara Piyasa Peoples	134,064	134,064
Bank Balance 0000075248019 - Point Pedro Region	54,639	341,942
Bank Balance 0002759614 - Beruwala Region	(12,503)	5,497
Bank Balance 0071816200 - Kudawella Region	97,122	161,930
Bank Balance 0004320626 - Rathnapura Region	(7,371)	(7,371)
Bank Balance 1805 - State Supply Division	3,892,564	1,334,906
Bank Balance 0006105917 - Kalmunai Region	71,843	340,843
Bank Balance 0004440684 - Mirissa Region	-	-
Bank Balance 0002365561-Trinco Region	(49,264)	(49,264)
Bank Balance 0002890501 -Kalpitaya Region	-	-
Bank Balance 0004441128-Puranawella Region	82,344	13,844
Bank Balance 515514-Negombo Region	2,025,822	8,365,636
Bank Balance 0000001862-Cold Room	301,507	(45,341)
Cash at Bank-HSBC	-	-
Bank Balance 0001660486-Chilaw Region	999	(209,469)
Bank Balance -Tangalle Region	(513,193)	117,645
Bank Balance 2067235-B'wela Region	(194,738)	-
Bank Balance -metro-boc	62,660	-
Bank Balance -1685-Packet	187,838	1,679,878
Bank Balance --Nilwella	1,268	1,268
Bank Balance -Metro	391,793	2,636,244
Bank Balance-Pesalai	15,899	21,355
Bank Balance-kandy	200,369	(80,653)
Bank Balance-Beruwala I/P	-	-
Bank Balance-Kurunagala BOC	(152,795)	-
Cash at bank Batticaloa Ice plant	-	-
Cash at Bank -Non Operating	-	-
cash at bank A/CS775160	598,518	296,318
Bank Balance - A/pura region BOC	370	370
Bank Balance Peoples Bank kandy	-	751,266
Bank Balance - Beruwala Region 1	-	328,060
Bank Balance Peoples - Beruwala Region	(202,441)	(92,221)
Bank Balance peoples - Rathnapura Region	130,451	(28,988,935)
Bank Balance Peoples Negombo	12,956,678	28,988,935
Bank Balance Non operating Negombo	-	-
Bank Balance peoples - Tangalle	-	5,000
Bank Balance-Kurunagala Peoples	9,400,550	(152,795)
Bank Balance Wennappuwa	-	-
CASH Balance A/C 1522	-	-

Bank Balance 402626	-	-
Bank Balance 0043993 Peoples	328,637	-
Bank Balance-B'wela Peoples	-	-
Bank Balance income - A/C 296 H'tota Region	-	-
Bank Balance Galle - People's Bank	(384,000)	-
Bank Balance 1A/C TALAPATH 99296	-	(11,554)
Cash Balance A/C 1203	-	934
Cash Balance A/C 1245	-	-
Cash Balance A/C 1257	-	-
Cash in Packet 1685	16,400	-
Cash Balance A/C 1877	-	-
Cash Balance AC 3562	-	2,500
Cash Balance A/C 3562	-	-
Cash Balance AC 296	-	-
Cash Balance Kurunegala	-	-
Cash in Transit	168,745	138,590
Cash Balance -1698 Ac	-	-
Cash Balance -Anuradhapura Region	-	476,612
Cash Balance - A'pura region BOC	27,313	27,313
Cash Balance -A'pura Ip	374,994	374,994
Cash Balance -H'tota IP	42,614	45,605
Cash Balance -A'goda Region	-	-
Cash Balance-Batticaloa	86,889	86,889
Cash Balance -Peliyagoda IP	(148)	(148)
Cash Balance 024 -Marketing Division	-	-
Cash Balance 1846 -Marketing Division	-	-
Cash Balance 0000032773-Kandy Region	-	111,110
Cash Balance Peoples bank kandy	0	-
Cash Balance 000001478-Colombo Region	-	-
Cash Balance 00000401886 - GalleRegion	12,799	80
Cash Balance Galle Ice Plant	4,520	-
Cash Balance 000003767985 - Minneriya Region	29,461	29,461
Cash Balance 0000075248019 - Point Pedro Region	-	-
Cash Balance 0002759614 - Beruwala Region	-	-
Cash Balance 0071816200 - Kudawella Region	-	-
Cash Balance 0004320626 - Rathnapura Region	-	-
Cash Balance 1805 - State Supply Division	-	-
Cash Balance 006105917 - Kaimunai Region	-	-
Cash Balance 0004440684- Mirissa Region	208,136	208,136
Cash Balance 0002365561- Trinco Region	-	-
Cash Balance 0002890501- Kalpitiya Region	-	-
Cash Balance 0004441128 -Puranawella Region	-	-
Cash Balance 515514-Negombo Region	-	-
Cash Balance Peoples Negombo	-	-
Cash Balance 0000001862-Cold Room	-	-
Cash Balance 0001660486-Chilaw Region	573,675	573,675
Cash Balance -Tangalle Region	-	-
Cash Balance 2067235-B'wela Region	1,000	-
Cash Balance -WSM	-	-
Cash Balance -metro-boc	328,502	328,502
Cash Balance -Niwella	-	-
Cash Balance Peoples - Beruwala Region	-	-
Cash Balance -Metro-peopels	820,540	583,130
Cash Balance-Pesalai	142,036	142,076
Cash Balance galle 1886	-	12,799
Cash Balance-Beruwala i/p	-	-
Cash Balance-Tangalle	-	86,070
cash balance kurunagala	-	26,798
Petty Cash Imprest	244,945	274,442
Cash kurunagala -62079	-	-
Petty Cash Receivable From Malinda	20,201	20,201
Ice Imprest	(100,000)	(100,000)
Fish Imprest	310,169	760,169
Bank Balance CPU 2 SMALL FISH 44296	-	49,268
Less - Bank Over Draft	1.6	48,665,855.00
		48,528,542
		43,712,540
		66,253,788

CEYLON FISHERIES CORPORATION  
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SCHEDULES TO THE BALANCE SHEET

	12/31/2021	12/31/2020
	Rs	Rs
Contribution for consolidated fund	(1,000,000)	(1,000,000)
Aid for Finland to Sri Lanka (treasury loan to C.F.C.)	327,609,805	327,609,805
	<u>326,609,805</u>	<u>326,609,805</u>
Control account 1980 - 1983	10,482,053	10,482,053
Profit & loss account	(1,586,157,666)	(1,458,834,079)
Compensation paid to retrenchment employees	(21,038,515)	(21,038,515)
Reimbursement lost	207,740	207,740
Reimbursement of losses	143,403,353	143,403,353
Control account	673,839,326	701,778,091
Control account	(692,229,122)	(720,167,887)
	<u>(1,471,492,831)</u>	<u>(1,344,169,244)</u>
Revalue reserve	1.8 1,171,012,387	1,171,012,387
Capital reserve	1.7 24,258,241	24,258,241
	<u>1,195,270,628</u>	<u>1,195,270,628</u>
Prior Year Adjustments	114,210,000	-
Profit/(loss) for the year	(165,604,141)	(130,668,576)
	<u>(1,006,539)</u>	<u>47,042,613</u>

TRADE AND OTHER PAYABLES

	12/31/2021	12/31/2020
	Rs	Rs
<u>Trade Payable</u>	326,033,203	289,568,831
Creditors C/A	24,597,251	3,817,343
Creditors C/A dry fish	1,264,564	1,264,564
Creditors Blue Ocean fishery	856,120	9,879,699
Creditors Tropic fishery	2,566,100	2,566,100
Creditors Global	4,651,125	7,351,125
Creditors Ocean Rich	157,960	157,960
Creditors Silver Line	-	-
Creditors tuna fish	1,676,318	1,676,318
Creditors Nichilan Fishery	3,000	3,000
Creditors control Maldives fish	361,805,640	316,284,940
	<u>361,805,640</u>	<u>316,284,940</u>

TRADE AND OTHER PAYABLES

	12/31/2021	12/31/2020
	Rs	Rs
<u>Sundry Creditors</u>	682,450	682,450
Payable to D.S Engineering & Sons	-	-
M.I.C. De Silva	7,762,902	7,762,902
Provisions for contingent liabilities	-	-
Col - EPF payable	50,229,011	50,829,011
EPF payable -2018	171,716,102	173,216,102
COL - EPF Payable 2006 - 2016	-	-
EPF Payable -2016	7,131,036	7,131,036
Lanka Industrial Services (Galle IP & cold room)	-	-
Non reconcile creditor balance	2,449,500	2,449,500
Happy Cook Pvt Ltd rent deposit (refundable)	-	-
Accrued expenses (Abans PLC)	5,283,896	5,325,276
Ice creditors	179,155	179,155
Nexsues Pvt Ltd (retention-processing plant)	34,945,139	34,945,139
Suspend A/C	7,502,881	7,534,537
3 rd party recoveries	5,526,880	5,526,880
Payable to Paliyagoda complex (Peligoda parking charges)	(15,078,070)	630,330
Pre received from Walkers	-	-
Pre received from happy cook	-	-
Mahaweli service (part payment for deepfreeze)	20,011,415	20,011,415
Col- ETF payable	4,087,532	4,087,532
E.W Information System	12,100,625	12,100,625
Inowave Engineering (Pvt) Ltd	-	-
Over payment creditors	1,060,580	1,060,580
Senethma (Pvt) Ltd	-	-
Kamalsena payable	-	256,954
Penalty Charges For EPF Payable	933,930	933,930
Payable to speery commercial	316,524,962	334,663,353
	<u>678,330,603</u>	<u>650,948,292</u>

Total Trade and Other Payables

CEYLON FISHERIES CORPORATION  
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**SCHEDULES TO THE BALANCE SHEET**

<b>TRADE AND OTHER PAYABLES</b>		12/31/2021	12/31/2020
		Rs	Rs
Accrued Expenses		42,569,799	48,564,503
Accrued expenses		1,440,000	1,440,000
Provision for electricity(sahindamarudu debtors)		1,276,600	1,276,600
Payable to Karunaratne construction		738,099	1,065,386
Payable to sri Lanka insurance corporation		-	-
Telephone chargers		-	-
Employees transport		-	-
Staff creditors		205,704	205,704
Unclaimed salaries & wages		176,421,443	128,266,455
E P F Payable to central Bank		2,349,862	1,623,178
Employees trust fund		105,369	63,675
J. S. S. Welfare Society		718,404	316,039
C F C Subasadhaka		16,200	23,400
Executive union		-	-
Insurance		69,870	21,620
J. S. S. Union		5,100	6,280
C.F.C.W.U		111,205	152,440
S. L. N.S. Union		1,835	2,015
S.L.K.S		15,202	18,502
CMU		(50,459)	(50,459)
Excess/shortage by shroff		19,037,080	18,898,966
Salaries control A/C		330,433	302,890
Salary control (contract)		-	-
Salary payment - Palaviya IP		-	-
Salary control- cod bay ip		-	0.20
Salary control- sinnapalamunai ip debtor a/c		-	-
Salary control- peliyagoda complex		-	-
Salary control- batticaloa ip		-	-
Salary control- trinco fish market		(0.91)	(0.91)
Salary control Nuwaraeliya C/B		-	-
Salary control kalametiya		-	-
Salary control minneriya		0.20	-
Salary control - singhapura		1	-
Salary control - southern province		-	-
Ministry fisheries (fuel substitute to fishermen)		-	-
Kalametiya CB payable		-	-
Non identify creditors balance		5,288,963	3,188,430
Payable to gratuity penalty charges		21,393,653	13,051,020
Gratuity payable		6,812,536	264,759
Gratuity cost of living payable		-	-
N.K. Hemadasa Payable		143,320	98,500
PWUCAIS	2.1	279,000,218	218,799,902
<b>Refundable Deposits- Liability</b>		16,452,617	15,848,368
Staff security fund		12,593,645	3,808,645
Tender deposits		245,000	245,000
Security deposits - contract		15,661,035	15,566,035
Other deposits ( refundable )		12,000,000	12,000,000
Conch shell & sea cucumber deposit A/C		500,000	500,000
Fish trading - refundable deposit		250,000	250,000
Happy cook water deposit		350,000	350,000
Rent Deposite Aranayaka Stall	2.2	58,052,297	48,568,048
		1,015,383,117	918,316,243
Total trade and other payables			

<b>LOANS AND BORROWINGS</b>		12/31/2021	12/31/2020
		Rs	Rs
Treasury loan payable		-	50,000,000
Ministry grant for Jaffna ice plant		-	-
Treasury loan hospital purchase payable		-	11,600,000
Treasury loan payable ac(expanding of distribution network)		-	50,000,000
Bank of Ceylon term loan		-	-
LC loan bank of Ceylon		-	-
Loan from ministry of fisheries- custom cha. (Thala path con.)		7,850,000	8,000,000
Long term loan C.A.L.F		6,872,110	6,872,110
Provision for C.A.L.F loan		(6,872,110)	(6,872,110)
Loan interest payable ac (hospital loan)		-	2,610,000
Ministry of fisheries (loan)		20,000,000	20,000,000
Boc loan Marketing (Covid Period)		165,000,000	185,000,000
Loan account		712,000	712,000
		193,562,000	327,922,000

**CEYLON FISHERIES CORPORATION**  
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**SCHEDULES TO THE BALANCE SHEET**

<b>AMOUNTS DUE TO RELATED PARTY</b>	<b>2.4</b>	12/31/2021 Rs	12/31/2020 Rs
Peliyagoda fish complex		14,818,044	11,188,862
Trincomalee fish market		(2,269,876)	(1,249,325)
		<u>12,548,168</u>	<u>9,939,537</u>

<b>LEASE CREDITOR</b>	<b>2.5</b>	12/31/2021 Rs	12/31/2020 Rs
Interest in Suspense A/C		-	-
Peoples Finance Com- (Trojan Double Cab)		-	-
Interest on Suspense- Peoples Finance- Double Cab		-	-
Peoples Finance Com- ( Freezer Truck )		-	-
Interest on Suspense- Peoples Finance- Freezer Truck		-	-
Leasing B. O. C Fork Lift		-	-
Interest on Suspense- B. O. C (Fork Lift)		-	-
BOC Leasing Hilux Double Cab (Negombo)		-	-
Interest on Suspense B O C		-	-
L/C Loan I interest Payable A/C		-	-
		<u>-</u>	<u>-</u>

<b>GOVERNMENT GRANT &amp; ASSISTANTS</b>	<b>2.6</b>	12/31/2021 Rs	12/31/2020 Rs
Grants		-	104,692
Grant From JICA		-	12,483,640
Loss recovery Tuna Project		-	-
Ministry Funds For Processing plant		65,000,000	65,000,000
Ministry Grant for Generator		-	1,600,000
Treasury Grant Point Pedro		1,700,000	1,700,000
Ministry Funds (Galle I/P & Cold Room)		-	1,007,657
Tsunami Coastal Rehabilitation & Resource (IFAD)		3,126,018	3,362,070
Ministry Of Fisheries (Grant)		1,012,875	8,739,599
Ministry Grant for Anuradhapura IP		-	168,303
Treasury Bond		237,169,566	237,169,566
Southern Development Authority Of Sri Lanka Funds		6,395,512	10,218,091
Treasury Funds For Salary		-	-
Treasury Funds		102,877,118	102,877,118
Treasury Funds ( New stall opening & fork lift purchase)		8,243,236	13,094,589
		<u>425,524,324</u>	<u>457,525,325</u>

<b>STATUTORY LIABILITY</b>	<b>2.8</b>	12/31/2021 Rs	12/31/2020 Rs
VAT Recoverable		-	-
VAT Recoverable Peoples Finance - ( Double Cab )		-	-
VAT Recoverable B.O.C Leasing		25,542,796	27,046,439
VAT Payable AC		47,850	100,850
Stamp		95,519,939	95,519,939
NBT Payable		59,905	15,562
P A Y E Tax		-	(49,090,039)
Economics Service Charges ( Recoverable A/c)		-	49,119,889
E.S.C Payable A/C		(169,542)	(169,542)
With holding Tax Recoverable		-	-
		<u>121,000,948</u>	<u>122,543,098</u>

<b>INTER REGIONAL ACCOUNT RECONCILIATION</b>	<b>2.9</b>	12/31/2021 Rs	12/31/2020 Rs
Palaviya Ice Plant		8,831,383	8,831,383
Ice Plant Mutwal		(2,752,827)	(1,141,598)
Anuradhapura Ice Plant		16,287,406	15,722,055
Batticaloa Ice Plant		9,284,244	9,284,244
Pesalai Ice Plant		12,667,932	12,667,932
Containerized Ice Plants Mutwel		30,356,435	28,745,206
Beruwela Ice Plant		19,855,098	19,855,098
Galle ice plant		58,166,235	25,522,825
Sinnapalamunai I/P		3,945,031	3,945,031
Codbay Ice Plant		7,744,245	7,744,245
Payagala Ice Plant		5,681,352	5,678,993
Peliyagoda Ice Plant		(5,454,358)	(5,337,119)
Wellamankara I/P		128,242	128,242
Hambantota IP		34,681,304	34,681,304
Kalmunai IP		-	-
H/O With W. S. M		(21,935,374)	(21,935,374)
H/O With Colombo		60,350,288	60,350,288
H/O With Galle		86,460,364	76,673,116



CEYLON FISHERIES CORPORATION  
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SCHEDULES TO THE BALANCE SHEET

H/O With Tangalle	152,466,007	149,785,808
H/O With Batticaloa	30,097,466	30,204,081
H/O With Trincomalee	13,996,704	13,890,582
H/O with Trinco Fish market		
H/O With Pesalai	25,598,583	24,520,747
H/O With Production Unit	8,730,555	8,730,555
H/O With Chilaw	22,684,372	22,041,133
H/O With Kalpitiya	27,566,520	27,566,520
H/O With Marketing	(1,763,165,624)	(1,717,168,250)
H/O With Operation	28,077,223	28,077,223
H/O With Mirissa	24,620,375	24,885,473
H/O With Hambantota	42,033,000	40,981,065
H/O With Beruwela	78,492,081	73,866,211
H/O With Imported Fish	1,431,752	1,431,752
Head Office	810,513,097	787,476,357
H/O With Kandy	34,225,034	31,775,786
H/O With Kurunegala	50,286,828	43,120,115
H/O With Anuradapura	45,151,385	44,823,502
H/O With Bandarawela	73,473,391	71,448,147
H/O With Minneriya	58,185,229	57,893,832
H/O With Cold Room	(124,936,913)	(124,936,913)
H/O With Hambantota I/P	-	-
H/O With Packeted Division	56,456,931	52,911,808
H/O With Ratnapura	64,116,342	61,578,610
H/O With Kalmunai	18,999,388	17,887,120
H/O With Negambo	(224,122,899)	(182,238,275)
H/O With Puranawella	92,633,720	90,336,873
H/O With Ambalangoda	10,850,544	16,347,392
H/O With State Supply	(28,528,185)	(30,798,241)
H/O With Kudawella	26,319,737	25,053,763
H/O With Point Pedro	9,477,386	8,842,207
Canned Fish	2,917,674	2,917,674
H/O With Nilwella	4,135,790	4,135,790
H/O With Metro Region	(12,500,453)	(8,042,829)
H/O With Van sale	(404,913)	4,319,232
1862 Peliyagoda lalla	741,319	(133,071)
H/O With Kegalle	2,028,713	
Wennappuwa	2,712,528	2,712,528
Dry Fish Unit	9,455,819	9,455,819
Maldives Fish Unit	14,295,540	14,295,540
1698 Current A/C	4,499,837	4,470,602
Current A/C 1	-	-
Non Identify Region	-	-
Tuna Project with H/O	1,312,688	1,312,688
Pesalai Loan	-	-
Kurunegala Loan	-	-
W S M Loan	-	-
Hambantota Loan	-	-
Colombo Loan	-	-
Pesalai Loan 1	-	-
Minneriya Loan	-	-
Bandarawela Loan	-	-
Beruwala loan	-	-
Galle Loan	-	-
H/O With Diwara Piyasa	3,916,330	3,671,871
H/O With Hotel Project	1,073,687	1,073,687

H/O With CPU

2.9 24,211,590 21,940,385

CEYLON FISHERIES CORPORATION  
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SCHEDULES TO THE BALANCE SHEET

BANK OVERDRAFT	3	12/31/2021	12/31/2020
		Rs	Rs
Bank Balance 1846 -Marketing Division		(19,850,901)	(18,081,004)
Bank Balance -1203		(16,080)	-
Bank Balance A/C 1478		(32,516)	(32,516)
Bank Balance A/C hambantota peopels		(482,917)	(42,507)
Bank Balance Mirissa			(996)
Bank Balance A/C 1257		(25,491,592)	(25,391,817)
Bank Balance AC 3562		(852,766)	(1,140,248)
Bank Balance AC 0296			(2,573,156)
Bank Balance -kandy			(80,653)
Bank Balance rathnapura peopels			(92,221)
Bank Balance - Galle Region		(384,000)	-
Bank Balance 00000401886 - Galle Region		(110,789)	(305,789)
Bank Balance 0002759614 - Beruwala Region		(12,503)	
Bank Balance 0004320626 - Rathnapura Region		(7,371)	(7,371)
Bank Balance 1862		-	(45,341)
Bank Balance 0004441128-Puranawella Region			
Bank Balance - Trinco		(49,264)	(49,264)
Bank Balance -Tangalle Region		(513,193)	
Bank Balance 2067235-B'wela Region		(194,738)	
Bank Balance A/C 1522			
Cash Balance -Peliyagoda IP		(148)	
Bank Balance 024 -Marketing Division			
Bank Balance Galle Ice Plant			
Bank Balance -1685-Packet			
Bank Balance A/C - negombo			
Bank Balance Peoples Bank 0043993		(202,441)	
Bank Balance Peoples - Beruwala Region			
Cash Balance - K.gala Region		(152,795)	(152,795)
Bank Balance-Kurunagala			(209,469)
Bank Balance chilaw			(11,554)
Bank Balance - 99296			
Bank Balance - Metro			
Ice Imprest		(311,841)	(311,841)
Bank Balance Deewara Piyasa BOC			
		<u>(48,665,855.00)</u>	<u>(48,528,542)</u>
INVESTMENT ACCOUNT		12/31/2021	12/31/2020
		Rs	Rs
Union Fish Product		110,000,000	110,000,000
		<u>110,000,000</u>	<u>110,000,000</u>