

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31st December 2023

(All amounts in Sri Lankan Rupees)

	Note	For the year 2023	For the year 2022
Revenue	01	176,317,074.88	134,849,168.44
Cost of Sales	02	135,914,991.25	83,472,666.14
Gross Profit/ (Loss)		40,402,083.63	51,376,502.30
Govt. Grant(Recurrent)		80,400,000.00	77,500,000.00
Other Income	03	76,599,384.80	69,390,183.13
		197,401,468.43	198,266,685.43
Selling & Distribution Expenses	04	18,339,750.18	15,029,109.31
Administration Expenses	05	144,792,740.06	145,510,078.61
Other Expenses	06	39,094,227.07	23,101,087.38
Finance Expenses		195,331.17	154,999.16
		202,422,048.48	183,795,274.46
Profit / (Loss) for the Year		(5,020,580.05)	14,471,410.97

Other Comprehensive Income

	For the year 2023	For the year 2022
Profit / (Loss) for the Year	(5,020,580.05)	14,471,410.97
(-) Acturial (Gain) / Loss	153,725.00	(2,232,295.00)
Income Tax on Othe Comprehensive Income	-	-
Other Comprehensive Income for the Year, Net of tax	153,725.00	(2,232,295.00)
Total Comprehensive Income for the Year, Net of Tax	(5,174,305.05)	16,703,705.97

STATEMENT OF FINANCIAL POSITION

for the year ended 31st December 2023

(All amounts in Sri Lankan Rupees)

	Note	As At 31.12.2023	As At 31.12.2022
ASSETS			
Non Current Assets			
Property Plant & Equipment	07	113,259,962.51	116,124,752.11
Mature Area Expenditure	08	81,699,082.73	25,316,396.38
Immature Area Expenditure	09	46,008,475.80	98,080,023.96
Other Small Projects	10	840,654.67	588,524.09
Capital Work in Progress		22,134,175.60	6,542,597.00
Total Non Current Assets		263,942,351.31	246,652,293.54
Current Assets			
Stocks	11	105,483,926.55	76,769,613.94
Trade Debtors & Other Receivables	12	28,640,033.48	31,800,793.00
Deposits, Advances & Prepayments	13	9,751,226.20	50,638,657.60
Cash & Cash Equivalents	14	156,598,891.68	143,842,699.56
Total Current Assets		300,474,077.91	303,051,764.10
Total Assets		564,416,429.22	549,704,057.64
EQUITY & LIABILITIES			
Equity			
Initial Capital		40,000,000.00	40,000,000.00
Government Grant		300,697,860.49	281,565,222.86
Grant from Other Parties	15	246,157,218.48	280,919,046.17
Capital Reserves	16	17,441,846.85	17,441,846.85
Profit & Loss Account		(156,859,994.82)	(152,058,776.37)
Total Equity		447,436,931.00	467,867,339.51
Non Current Liabilities			
Provision for Gratuity		40,514,827.00	35,789,916.00
Long Term Loan	17	3,500,000.00	3,500,000.00
Total Non Current Liabilities		44,014,827.00	39,289,916.00
Current Liabilities			
Trade Creditors & Other Payables	18	72,964,671.22	42,546,802.13
Total Current Liabilities		72,964,671.22	42,546,802.13
Total Equity & Liabilities		564,416,429.22	549,704,057.64

Udara Wijesinghe
Attorney at Law
Chairman

Ashoka Lankathilake
Deputy Chairperson

K.S. Wijayakeerthi
General Manager(Actg.)

M.T.S.K.Peiris
Assistant General Manager Finance

STATEMENT OF CHANGES IN EQUITY

for the year ended 31st December 2023

(All amounts in Sri Lankan Rupees)

	Initial Capital	Government Grant	Grant from Ministries	Capital Reserve	Profit & Loss	Total
Balance as at 01.01.2022	40,000,000.00	289,534,925.21	286,736,184.04	17,441,846.85	(167,065,129.24)	466,647,826.86
Prior Year Adjustment	-	-	-	-	(1,697,353.10)	(1,697,353.10)
Grant Received during the year	-	29,000,000.00	-	-	-	29,000,000.00
Transfers to Profit & Loss Account	-	(36,969,702.35)	(5,817,137.87)	-	-	(42,786,840.22)
Profit/(Loss) for the Year	-	-	-	-	14,471,410.97	14,471,410.97
Net Actuarial Gain/(Loss)	-	-	-	-	2,232,295.00	2,232,295.00
Balance as at 31.12.2022	40,000,000.00	281,565,222.86	280,919,046.17	17,441,846.85	(152,058,776.37)	467,867,339.51
Balance as at 01.01.2023	40,000,000.00	281,565,222.86	280,919,046.17	17,441,846.85	(152,058,776.37)	467,867,339.51
Prior Year Adjustment	-	-	-	-	373,086.60	373,086.60
Grant Received during the year	-	47,000,000.00	-	-	-	47,000,000.00
Transfers to Profit & Loss Account	-	(27,867,362.37)	(34,761,827.69)	-	-	(62,629,190.06)
Profit/(Loss) for the Year	-	-	-	-	(5,020,580.05)	(5,020,580.05)
Net Actuarial Gain/(Loss)	-	-	-	-	(153,725.00)	(153,725.00)
Balance as at 31.12.2023	40,000,000.00	300,697,860.49	246,157,218.48	17,441,846.85	(156,859,994.82)	447,436,931.00

Sri Lanka Cashew Corporation

STATEMENT OF CASH FLOW

for the year ended 31st December 2023
(All amounts in Sri Lankan Rupees)

	For the year 2023	For the year 2022
Cash Flows from Operating Activities		
Profit for the year	(5,174,305.05)	16,703,705.97
Prior Year Adjustment	373,086.60	(1,697,353.10)
<u>Adjustments for items not involving movement of cash</u>		
Depreciation	11,992,822.60	11,416,492.60
Amortization	5,848,541.53	2,736,980.19
Provision for Gratuity	9,194,381.00	4,656,008.00
Bad debtors written off & Pro. for Impairment Loss	106,948.00	64,252.00
Over Provision of Gratuity	-	(6,837,703.50)
Written off cost of Motor Vehicles	-	1,716,845.00
Write off accumulated depreciation on Motor Vehicles	-	(646,578.84)
Written off Grant From Other Parties	(369,786.87)	(369,786.87)
Written off other Small Projects	-	39,243.95
Interest Income Received	(3,680,856.44)	(4,888,275.31)
Government Grant Amortization	(27,867,362.37)	(36,969,702.35)
Operating Profit/(loss) before changes in items of working capital	(9,576,531.00)	(14,075,872.26)
<u>Changes in items of Working capital</u>		
Stocks - (Increase)/Decrease	(28,714,312.58)	14,182,543.37
Debtors - (Increase)/Decrease	3,053,811.52	15,525,174.63
Advances and Prepayments - (Increase)/Decrease	40,887,431.40	(6,825,739.75)
Creditors - Increase/(Decrease)	29,491,119.01	(8,405,120.92)
Accrued Expenses - Increase/(Decrease)	926,750.08	(2,172,327.32)
	45,644,799.43	12,304,530.01
Payment of Gratuity	36,068,268.43	(1,771,342.25)
Cash used in/generated from operating activities	31,598,798.43	(6,747,774.75)
<u>Cash flows from Investing Activities</u>		
Purchase of fixed assets	(9,128,033.00)	(11,058,103.55)
Capital Work in Progress	(15,591,578.60)	(179,613.90)
Investment on New Planting	(10,159,679.75)	(26,488,469.85)
Interest Income Received	3,680,856.44	4,888,275.31
Investments on Other Small Projects	(252,130.58)	-
	(31,450,565.49)	(32,837,911.99)
<u>Cash Flows from Financial Activities</u>		
Government Grant	47,000,000.00	29,000,000.00
Grant From Ministries	(34,392,040.82)	(5,447,351.00)
Increase in cash & cash equivalents	12,756,192.12	(16,033,037.74)
Cash & cash equivalents at the beginning of the year	143,842,699.56	159,875,737.30
Cash & cash equivalents at the end of the year	156,598,891.68	143,842,699.56
	As at 31.12.2023	As at 31.12.2022
Cash in hand	3,308,168.92	1,943,877.88
Cash at Bank	11,427,452.83	10,289,586.02
Savings	141,863,269.93	131,609,235.66
	156,598,891.68	143,842,699.56

Notes to the Financial Statement for the Year Ended 31.12.2023

(All amounts in Sri Lankan Rupees)

Note - 01

Revenue	for the year 2023	for the year 2022
Kernels	167,922,980.38	113,791,178.44
Less: Return Inwards	(107,508.00)	-
	167,815,472.38	113,791,178.44
Plants	8,501,602.50	21,057,990.00
Raw Cashew	-	-
	176,317,074.88	134,849,168.44

Note - 02

Trading Account for the year 31.12.2022

Cost of Sales	for the year 2023	for the year 2022
Opening Stock	27,028,311.72	24,425,421.36
Kernels	10,685,093.21	3,894,533.06
Plants	16,343,218.51	20,530,888.30
Add: Purchases		
Purchases	-	-
Production Expenses Kernels - Note 2.1	126,725,390.69	98,903,031.69
Production Expenses Plants - Note 2.2	20,876,162.21	13,985,793.66
	147,601,552.90	112,888,825.35
	174,629,864.62	137,314,246.71
Less: Closing Stock		
Kernels	8,611,790.71	10,685,093.21
Plants	20,060,120.78	16,343,218.51
Less:		
Internal Transfers (Plants)	6,780,440.16	21,303,755.70
Free Issues	984,217.21	936,400.21
Dead Plants	2,216,262.72	3,615,782.19
Sample & Compliments	62,041.79	957,330.75
	38,714,873.37	53,841,580.57
	135,914,991.25	83,472,666.14

Note - 03

Other Income	for the year 2023	for the year 2022
Interest Income (Savings Accounts)	3,471,898.56	4,667,302.86
Interest Income (Internal Loan)	208,957.88	220,972.45
Raw Cashew Import Service Charge	-	1,000,000.00
Sundry Income	7,006,230.90	15,875,290.90
Delivery Charges Reimbursement	1,029.00	-
Sales of Ipil Ipil	69,750.00	-
Circuit Bungalow Rental	61,860.00	117,200.00
Amortization Capital Grant	62,629,190.06	42,786,840.22
Sales of Coconut	3,128,968.40	4,107,917.70
Sales of Spicy Products	21,500.00	614,659.00
	76,599,384.80	69,390,183.13

Production Accounts - Kernels For the Year Ended 31.12.2023**Note - 2.1**

	for the year 2023	for the year 2022
Raw Cashew		
Opening Stock	14,951,472.29	54,705,437.34
Add: Purchases	52,055,132.41	-
Mature Area Expenses - Cashew	60,092,357.58	54,710,302.40
Add : Carriage Inward	649,156.99	535,657.75
	<u>127,748,119.27</u>	<u>109,951,397.49</u>
Less: Dry Weight	167,399.69	764,831.87
Less: Closing Stock	42,279,285.00	14,951,472.29
Cost Of Raw Material Consumed	<u>85,301,434.58</u>	<u>94,235,093.33</u>
Add: Direct Wages	9,704,670.45	6,883,729.89
Add: Raw Cashew Processing Charges	-	234,200.52
Cost Of Produced Kernels	<u>95,006,105.03</u>	<u>101,353,023.74</u>
Kernels		
Opening Stock	30,113,893.39	7,400,301.51
Add : Purchases	3,433,500.00	-
: Produced Kernels	95,006,105.03	101,353,023.74
: Direct Wages	10,020,659.78	6,413,916.42
	<u>138,574,158.20</u>	<u>115,167,241.67</u>
Prime Cost	138,574,158.20	115,167,241.67
Add : Other Production Overheads	15,213,092.57	13,849,683.41
	<u>153,787,250.77</u>	<u>129,016,925.08</u>
Less : Closing Stock	27,061,860.08	30,113,893.39
Total Cost of Production - Kernels	<u>126,725,390.69</u>	<u>98,903,031.69</u>

Production Accounts - Plants For the Year Ended 31.12.2023**Note - 2.2**

	for the year 2023	for the year 2022
Direct Material		
Cost of Polythine	3,161,500.00	752,160.00
Cost of Scion	175,290.00	68,280.00
Cost of Bud Grafting Polythine	1,392,962.00	28,302.00
	<u>4,729,752.00</u>	<u>848,742.00</u>
Direct Labour		
Gross Wages	10,399,898.72	8,937,833.99
Bud Grafting Charges	1,618,884.00	1,960,572.00
Contract Labour Wages	1,455,104.64	957,254.50
E.P.F. 15% (Labour)	742,921.84	539,311.97
E.P.F. 03% (Labour)	148,461.01	107,862.20
	<u>14,365,270.21</u>	<u>12,502,834.66</u>
Prime Cost	<u>19,095,022.21</u>	<u>13,351,576.66</u>
Add: Other Expenses		
Chemicals	539,163.00	458,585.00
Nursery Expenses	1,078,995.00	175,632.00
Transport	162,982.00	-
Total Cost of Production -Plants	<u>20,876,162.21</u>	<u>13,985,793.66</u>

Sri Lanka Cashew Corporation

Note - 04

Selling & Distribution Expenses		for the year 2023	for the year 2022
	Own Funds	Capital Grant	
Selling & Distribution Expenses	18,339,750.18	-	18,339,750.18
	18,339,750.18	-	18,339,750.18

Note - 05

Administration Expenses		for the year 2023	for the year 2022
	Own Funds	Capital Grant	
Commercial Nursery	1,728,275.50	-	1,728,275.50
Head Office	128,178,252.61	-	128,178,252.61
Marketing	623,623.89	-	623,623.89
Immature Area Admin	-	2,440,826.53	2,440,826.53
Human Resource Development	-	298,600.00	298,600.00
Extension	-	9,029,967.03	9,029,967.03
Research & Development	-	2,493,194.50	2,493,194.50
	130,530,152.00	14,262,588.06	144,792,740.06

Note - 06

Other Expenses		for the year 2023	for the year 2022
	Own Funds	Capital Grant	
Helopetities Control Programme	-	130,709.46	130,709.46
Mature Area Coconut	3,517,791.89	-	3,517,791.89
Cost of Spicy Products	-	-	-
Cost of Plants	-	5,030,028.18	5,030,028.18
Electricity Supply (Kondachchi)	-	28,199,434.82	28,199,434.82
Dead Plants	2,216,262.72	-	2,216,262.72
	5,734,054.61	33,360,172.46	39,094,227.07

47,622,760.52

Note - 07

Fixed Assets

Description	Cost/ Revaluation Value As At 01.01.2022 (Rs.)	Additions Revaluation During The Year (Rs.)	Disposal / Transfer During The Year (Rs.)	Cost/ Revaluation Value As At 31.12.2022 (Rs.)	Cumulative Depreciation 01.01.2022 (Rs.)	Depreciation for 2022 (Rs.)	Cumulative Depreciation 31.12.2022 (Rs.)	Written Down Value (Rs.)
Land	28,335,084.54	-	-	28,335,084.54	-	-	-	28,335,084.54
Buildings (Permanent)	62,147,027.78	505,273.30	-	62,652,301.08	24,641,689.70	1,695,332.49	26,340,617.19	36,311,683.89
Buildings (Semi Permanent)	825,751.00	-	-	825,751.00	626,377.97	108,406.70	734,784.67	90,966.33
Motor Vehicles	129,792,682.84	-	-	128,075,837.84	103,536,165.63	5,752,818.66	109,288,984.29	18,786,853.55
Plant & Machinery	31,539,163.45	7,902,000.00	-	39,441,163.45	16,800,467.60	2,247,163.34	19,047,630.94	20,393,532.51
Tools & Equipments	13,130,916.20	755,826.25	-	13,886,742.45	8,627,756.27	649,502.84	9,277,259.11	4,609,483.34
Office Equipments	13,182,407.09	-	-	13,182,407.09	10,760,367.50	438,430.40	11,198,797.90	1,983,609.19
Furniture & Fittings	8,835,948.82	132,600.00	-	8,968,548.82	5,832,683.93	306,690.05	6,139,373.98	2,829,174.84
Tube Well	1,065,218.18	1,762,404.00	-	2,827,622.18	803,258.58	104,319.41	907,577.99	1,920,044.19
Cultivation Well	1,333,680.40	-	-	1,333,680.40	967,951.58	110,233.71	1,078,185.29	255,495.11
Tank	608,824.62	-	-	608,824.62	-	-	-	608,824.62
	290,796,704.92	11,058,103.55	-	300,137,963.47	172,596,718.76	11,412,897.60	184,013,211.36	116,124,752.11

Description	Cost/ Revaluation Value As At 01.01.2023 (Rs.)	Additions Revaluation During The Year (Rs.)	Disposal / Transfer During The Year (Rs.)	Cost/ Revaluation Value As At 31.12.2023 (Rs.)	Cumulative Depreciation 01.01.2023 (Rs.)	Depreciation for 2023 (Rs.)	Cumulative Depreciation 31.12.2023 (Rs.)	Written Down Value (Rs.)
Land	28,335,084.54	513,912.00	-	28,848,996.54	-	-	-	28,848,996.54
Buildings (Permanent)	62,652,301.08	60,051.00	-	62,712,352.08	26,340,617.19	1,697,445.00	28,038,062.19	34,674,289.89
Buildings (Semi Permanent)	825,751.00	-	-	825,751.00	734,784.67	90,946.64	825,731.31	19.69
Motor Vehicles	128,075,837.84	2,783,825.00	-	130,859,662.84	109,288,984.29	5,725,787.54	115,014,771.83	15,844,891.01
Plant & Machinery	39,441,163.45	132,000.00	-	39,573,163.45	19,047,630.94	2,657,601.49	21,705,232.43	17,867,931.02
Tools & Equipments	13,886,742.45	1,737,540.00	-	15,624,282.45	9,277,259.11	643,163.42	9,920,422.53	5,703,859.92
Office Equipments	13,182,407.09	68,440.00	-	13,250,847.09	11,198,797.90	397,545.09	11,596,342.99	1,654,504.10
Furniture & Fittings	8,968,548.82	235,985.00	-	9,204,533.82	6,139,373.98	314,936.41	6,454,310.39	2,750,223.43
Tube Well	2,827,622.18	3,596,280.00	-	6,423,902.18	907,577.99	377,848.87	1,285,426.86	5,138,475.32
Cultivation Well	1,333,680.40	-	-	1,333,680.40	1,078,185.29	87,548.14	1,165,733.43	167,946.97
Tank	608,824.62	-	-	608,824.62	-	-	-	608,824.62
	300,137,963.47	9,128,033.00	-	309,265,996.47	184,013,211.36	11,992,822.60	196,006,033.96	113,259,962.51

The lands in which the two factories Nedagamuwa & Puttalam Processing Centres are established belong to Sri Lanka Cashew Corporation. Other lands belong to Government or Land Reform Commission (LRC) The process is in progress to acquire these lands under the long lease basis.

Sri Lanka Cashew Corporation

Note - 08

Mature Area Expenditure		for the year 2023	for the year 2022
Cashew	Schedule - 8A	78,708,149.89	24,159,358.85
Coconut	Schedule - 8B	2,990,932.84	1,157,037.53
Total		81,699,082.73	25,316,396.38

Schedule - 8A

Mature Area - Cashew

Plantation	Cost up to maturity as at 01.01.2023	Aggregate Amortization as at 01.01.2023	Amortization For Year 2023	Provision for Amortization as at 31.12.2023	Net Value as at 31.12.2023	Net Value as at 31.12.2022
Hardy Plantation	5,680,877.17	2,455,222.26	238,350.62	2,693,572.88	2,987,304.29	724,885.12
Kamandaluwa Plantation	19,223,779.11	14,381,929.41	466,084.46	14,848,013.87	4,375,765.24	4,005,275.45
Puttalam Plantation	29,119,436.73	7,470,516.10	1,455,971.84	8,926,487.94	20,192,948.79	3,618,726.16
Eluwankulama Plant Propagation Centre	15,159,815.35	13,403,426.78	412,564.90	13,815,991.68	1,343,823.67	529,758.50
Vilachchiya Plant Propagation Centre	985,854.48	359,855.23	49,292.72	409,147.95	576,706.53	295,714.63
Nalanda Plant Propagation Centre	5,963,253.57	2,897,367.17	298,162.68	3,195,529.85	2,767,723.72	3,065,886.40
Mahaoya Plant Propagation Centre	2,512,190.75	640,485.70	125,609.54	766,095.24	1,746,095.51	1,000,778.60
Monaragala Plant Propagation Centre	2,331,959.19	950,546.54	116,597.96	1,067,144.50	1,264,814.69	1,381,412.65
Mankerny Plantation	1,410,672.56	352,668.15	70,533.63	423,201.78	987,470.78	1,058,004.41
Kondachchi Plant Propagation Centre	46,931,816.74	2,119,729.24	2,346,590.83	4,466,320.07	42,465,496.67	8,478,916.93
Total	129,319,655.65	45,031,746.58	5,579,759.18	50,611,505.76	78,708,149.89	24,159,358.85

Schedule - 8B

Mature Area - Coconut

Plantation	Cost up to maturity as at 01.01.2023	Aggregate Amortization as at 01.01.2023	Amortization For Year 2023	Provision for Amortization as at 31.12.2023	Net Value as at 31.12.2023	Net Value as at 31.12.2022
Hardy Plantation	2,465,953.32	958,333.86	123,297.67	1,081,631.53	1,384,321.79	692,459.27
Kamandaluwa Plantation	3,725,129.74	1,973,034.96	145,484.74	2,118,519.70	1,606,610.04	464,577.26
Puttalam Plantation	431,998.76	431,997.76	-	431,997.76	1.00	1.00
Total	6,623,081.82	3,363,366.58	268,782.41	3,632,148.99	2,990,932.84	1,157,037.53

Sri Lanka Cashew Corporation

Note - 09

Immature Area Expenditure		for the year 2023	for the year 2022
Cashew	Schedule - 9A	43,248,820.47	93,717,023.22
Coconut	Schedule - 9B	2,759,655.33	4,363,000.74
Total		46,008,475.80	98,080,023.96

Schedule - 9A

Immature Area - Cashew

Plantation	Cost as at 01.01.2023	Direct Expenses for the year 2023	Cost as at 31.12.2023	Cost as at 31.12.2022
Hardy Plantation	-	28,644.00	28,644.00	2,500,769.77
Kamandaluwa Plantation	-	-	-	836,574.25
Puttalam Plantation	497,586.34	2,694,348.91	3,191,935.25	18,527,780.81
Eluwankulama Plant Propagation Centre	3,685,245.38	621,185.90	4,306,431.28	4,911,875.45
Manrkerni Plantation	1,376,042.93	597,158.71	1,973,201.64	1,376,042.93
Mahaoya Plant Propagation Centre	-	-	-	870,926.45
Monaragala Plant Propagation Centre	81,552.00	250,635.00	332,187.00	81,552.00
Research & Development	2,103,465.79	-	2,103,465.79	2,103,465.79
Nedagamuwa Processing Centre	135,360.40	-	135,360.40	135,360.40
Poonakary Plantation	1,628,450.40	-	1,628,450.40	1,628,450.40
Vellankulam Plantation	4,442,596.44	-	4,442,596.44	4,442,596.44
Villachchiya Plant Propagation Centre	-	-	-	330,284.62
Kondachchi Plant Propagation Centre	16,739,544.25	5,468,374.93	22,207,919.18	53,072,714.82
Thiriyayaya Plant Propagation Centre	2,898,629.09	-	2,898,629.09	2,898,629.09
Total	33,588,473.02	9,660,347.45	43,248,820.47	93,717,023.22

Schedule - 9B

Immature Area - Coconut

Plantation	Cost as at 01.01.2022	Direct Expenses for the year 2022	Cost as at 31.12.2022	Cost as at 31.12.2021
Hardy Plantation	1,018,361.38	80,022.30	1,098,383.68	1,833,521.57
Kamandaluwa Plantation	1,241,961.65	419,310.00	1,661,271.65	2,529,479.17
	2,260,323.03	499,332.30	2,759,655.33	4,363,000.74

Sri Lanka Cashew Corporation

Note - 10

Other Small Projects	for the year 2023	for the year 2022
Teak Plants Project	482,874.09	482,874.09
Wood Apple Project	93,650.00	93,650.00
Manioc	-	-
Pepper	12,000.00	12,000.00
Black Gram	145,740.58	-
Fruit Project	106,390.00	-
	840,654.67	588,524.09

Note - 11

Stocks	for the year 2023	for the year 2022
Cashew Kernels - Outlet	8,611,790.71	10,685,093.21
- Factories	27,061,860.08	30,113,893.39
Plants	20,060,120.78	16,343,218.51
Raw Cashew	42,279,285.00	14,951,472.29
Packing Materials	2,905,560.49	2,573,074.23
Sundries	4,565,309.49	2,102,862.31
	105,483,926.55	76,769,613.94

Note - 12

Trade Debtors & Other Receivables	for the year 2023	for the year 2022
Trade Debtors Note - 12.1	11,293,010.76	8,263,310.76
Less : Pro. For Bad Debts	398,643.00	10,894,367.76
		7,971,615.76
Other Receivables Note - 12.2	19,851,850.14	25,935,361.66
Less : Impairment Loss	2,106,184.42	17,745,665.72
	28,640,033.48	31,800,793.00

Note - 13

Deposits, Advance & Prepayments	for the year 2023	for the year 2022
Advance	2,035,398.00	14,541,184.00
Wages Advance	-	16,000.00
Prepayments	2,327,405.00	30,793,050.40
Rent & Other Deposits	5,388,423.20	5,288,423.20
	9,751,226.20	50,638,657.60

Sri Lanka Cashew Corporation

Note - 14

Cash & Cash Equivalents			for the year 2023	for the year 2022
Bank Of Ceylon - Kollupitiya	1633704	(Current)	5,963,501.18	337,708.29
Bank Of Ceylon - Kollupitiya	1633705	(Current)	5,463,951.65	8,487,922.27
Bank Of Ceylon - Kollupitiya	1633710	(Current)	-	781,490.32
Bank Of Ceylon - Kollupitiya	1633711	(Current)	-	659,122.04
Bank Of Ceylon - Kollupitiya	1649789	(Savings)	141,831,714.79	131,210,295.14
Bank Of Ceylon - Kollupitiya	1649970	(Savings)	-	91,973.77
Bank Of Ceylon - Ja-Ela	813	(Current)	-	15,593.10
People's Bank Nugegoda	174-1-001-30007348	(Current)	-	7,750.00
People's Bank Nugegoda	174-2-001-1-0007348	(Savings)	-	4,587.44
People's Bank Nugegoda	174-2-002-0-0007348	(Savings)	-	270,824.17
Regional Development Bank	134011100687	(Savings)	31,555.14	31,555.14
Cash in Hand (Abepussa Outlet)			-	37,840.00
Cash in Hand (Exhibition)			1,158,160.00	-
Cash in Hand (Blangoda Outlet)			48,720.00	27,540.00
Cash in Hand (Narahenpita Outlet)			-	21,320.00
Cash in Hand (Rathnapura Outlet)			169,980.00	-
Cash in Hand (Kollupitiya Outlet)			188,380.00	91,960.00
Cash in Hand (Rajagiriya Outlet)			319,794.00	217,911.00
Petty Cash			9,500.00	10,000.00
Fuel Imprest			-	80,000.00
Stamp Imprest			10,000.00	10,000.00
Sales Outlet Imprest			282,500.00	275,000.00
Encashment Cheques				200,000.00
Cash in Hand - Comercial Nursery			201,601.00	300,330.25
Cash in Hand - Extension Service			1,675.00	9,892.00
Cash in Hand - Research & Development			152,235.00	151,105.00
Cash in Hand - Nedagamuwa Processing Centre			67,320.76	54,610.96
Cash in Hand - Puttalama Processing Centre			232,968.96	168,521.23
Cash in Hand - Hardy Plantation			261.00	7,404.84
Cash in Hand - Kamandaluwa Plantation			81,622.01	28,327.52
Cash in Hand - Mankerni Plant Propagation Centre			1,099.75	656.07
Cash in Hand - Puttalam Plantation			5,881.91	40,579.91
Cash in Hand - Eluwankulama Plantation			12,347.68	11,589.25
Cash in Hand - Elkaduwa Plant Propagation Centre			-	19,400.00
Cash in Hand - Vellamkulam Plantation			35,621.70	154.70
Cash in Hand - Thiriyaya Plant Propagation Centre			160.15	160.15
Cash in Hand - Mahaoya Plant Propagation Centre			7,120.00	-
Cash in Hand - Poonarin Plantation			20,446.00	115.00
Cash in Hand - Kondachchi Plantation			294,913.00	173,599.00
Cash in Hand - Wine Project			5,861.00	5,861.00
Total			156,598,891.68	143,842,699.56

Sri Lanka Cashew Corporation

Note - 15

Grant from other Parties	for the year 2023	for the year 2022
North East Coastal Community Development Project	5,066,937.98	5,275,688.03
Ministry of Minor Export Crop Promotion	9,220,261.81	9,381,298.63
State Ministry of Development of Minor Crops including Sugarcane, Maize, Cashew, Pepper, Cinnamon, Cloves, Betel Related Industries and Export	231,870,018.69	266,262,059.51
	246,157,218.48	280,919,046.17

Note - 16

Capital Reserves	for the year 2023	for the year 2022
Revaluation Reserve - Vehicles	16,929,116.63	16,929,116.63
Other Capital Reserves	512,730.22	512,730.22
Total	17,441,846.85	17,441,846.85

Note - 17

Long Terms Loan	for the year 2023	for the year 2022
Paddy Marketing Board	3,500,000.00	3,500,000.00
Total	3,500,000.00	3,500,000.00

Note - 18

Trade Creditors & Other Payables	for the year 2023	for the year 2022
Trade & Other Creditors Note - 18.1	64,939,680.20	35,448,561.19
Accrued Expenses	8,024,991.02	7,098,240.94
Total	72,964,671.22	42,546,802.13

Note - 19

Retirement Benefit Obligations	for the year 2023	for the year 2022
Balance as at the beginning of the year	35,789,916.00	42,948,044.00
Charged during the year	8,517,181.00	4,656,007.00
Gratuity paid/payable during the year	(3,792,270.00)	(11,814,135.00)
Balance as at the end of the year	40,514,827.00	35,789,916.00

The provision of Rs. 40,514,827.00 for gratuity payment is not invested.

An action will be taken to invest this provision in near future.

Sri Lanka Cashew Corporation

Note - 20

Capital Commitment & Contingencies

20.1 Capital Commitment

The Company had no material capital commitments outstanding as at reporting date.

20.2 Contingent Liabilities

There were no contingent liability.

Note - 21

Events After the Reporting Period

There were no material events occurring after the reporting date that require adjustments to or disclosure in the Financial Statement

Note - 22

Related Party Transactions

22.1 Related Party Payable

Paddy Marketing Board	3,500,000.00
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22.2 Related Party Receivable

Ministry of Economic Development	9,466,200.00
Ministry of Nation Building	1,962,800.00
	<u>11,429,000.00</u>

Sri Lanka Cashew Corporation

Age Analysis of Trade Debtors

Note -12.1

	01-30 Days	31-60 Days	61-90 Days	90- 1Year	Between 1 & 2 Years	More than 2 Years	Total
Agri Fresh	332,878.00	0.00	0.00	0.00	0.00	0.00	332,878.00
Alawathugoda Co-op City	0.00	0.00	0.00	0.00	0.00	139.80	139.80
Ananda Food City, Horana	0.00	274,703.00	0.00	0.00	0.00	0.00	274,703.00
Bimal Jayasiri	0.00	0.00	0.00	0.00	0.00	900.00	900.00
Boligana Farm Shop	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
C.W.E. Bambalapitiya	0.00	0.00	0.00	590,401.50	77,205.50	0.00	667,607.00
Chamara Sudasinghe	0.00	0.00	0.00	14,475.00	0.00	0.00	14,475.00
Cinnaman Lake Hotel	0.00	0.00	0.00	368,262.00	0.00	0.00	368,262.00
Condominium Management Authority	21,120.00	25.00	0.00	0.00	0.00	0.00	21,145.00
CWE	0.00	0.00	0.00	0.00	0.00	93,420.00	93,420.00
Dilum Abrew	0.00	0.00	0.00	0.00	0.00	9,410.00	9,410.00
Drexel Holding (Pvt) Ltd, Colombo	24,438.00	0.00	0.00	0.00	0.00	0.00	24,438.00
EPPCO Mini Mart	51,510.00	0.00	0.00	0.00	0.00	4,395.60	55,905.60
Fresh Food Shop	0.00	3,092.50	0.00	0.00	0.00	2,379.20	5,471.70
Galigamuwa MPCs	0.00	0.00	0.00	0.00	0.00	41,480.00	41,480.00
Icvery Cashew Makevita	0.00	0.00	0.00	0.00	0.00	14,000.00	14,000.00
Kadugannawa MPCs	0.00	0.00	0.00	0.00	0.00	60.00	60.00
Kapthurupaya	0.00	0.00	0.00	0.00	0.00	14,450.00	14,450.00
Lakkam Trade Centre	350,922.50	0.00	0.00	647,100.50	0.00	0.00	998,023.00
Lisala Enterprises	0.00	0.00	0.00	0.00	0.00	1,474,410.04	1,474,410.04
Martin Farm	0.00	0.00	0.00	0.00	0.00	38,195.00	38,195.00
Matale Co-op City	0.00	0.00	0.00	0.00	0.00	84,649.50	84,649.50
Milco (Pvt) Ltd	0.00	0.00	0.00	0.00	0.00	300.00	300.00
Mr. Rangana Yahanpath	0.00	0.00	0.00	0.00	0.00	27,850.00	27,850.00
Mr. Udugala	22,847.50	0.00	0.00	0.00	0.00	0.00	22,847.50
National Food Promotion Dehiwala	197,222.00	50,592.00	285,005.00	0.00	0.00	84,149.50	616,968.50
Nawamini Com (Pvt) Ltd	0.00	0.00	0.00	0.00	0.00	51,969.00	51,969.00
NLDB	0.00	0.00	0.00	57,273.00	0.00	21,261.60	78,534.60
NLDB , Karadagolla	0.00	0.00	0.00	0.00	0.00	6,681.00	6,681.00
Nut & Crunch, Maharagama	0.00	0.00	0.00	0.00	0.00	0.50	0.50
Pallekele Co-op City	0.00	0.00	0.00	0.00	0.00	305.70	305.70
Panadura Co-op City	0.00	0.00	0.00	0.00	0.00	15,220.20	15,220.20
Perera & Sons	1,771,660.00	26,250.00	0.00	766.00	0.00	0.00	1,798,676.00
Pilimathalawa Co-op City	145,138.00	0.00	0.00	55,700.00	0.00	0.00	200,838.00
Polgahamule Co-op City	81,090.00	0.00	0.00	98,472.50	0.00	0.00	179,562.50
Q Shop, Homagama	0.00	0.00	0.00	0.00	0.00	25,670.00	25,670.00
Q Shop, Padanam Mawatha	0.00	0.00	0.00	0.00	0.00	873.00	873.00
Royal Bakerey, Wellawatta	0.00	0.00	0.00	0.00	0.00	39,600.00	39,600.00
Royal Mall Supermarket	186,192.50	0.00	0.00	74,800.00	0.00	0.00	260,992.50
Ruhunu Rasara	0.00	676,787.12	0.00	0.00	0.00	0.00	676,787.12
Sampath Pharmacy & Grocery	726,801.00	66,000.00	0.00	0.00	0.00	27,650.00	820,451.00
Sepko Super C-op City	0.00	0.00	0.00	126,152.00	0.00	0.00	126,152.00
Spicy Corporation, Baththaramulla	0.00	0.00	0.00	40,725.00	0.00	0.00	40,725.00
Sunila Grocery, Ambalangoda	0.00	0.00	0.00	44,506.00	0.00	0.00	44,506.00
Sunrise Super Market	201,671.00	0.00	0.00	3,952.50	0.00	1,912.50	207,536.00
Umandawa Green Hut, Bambalapitiya	407,022.50	375,530.00	54,400.00	0.00	0.00	0.00	836,952.50
	4,520,513.00	1,472,979.62	339,405.00	2,122,586.00	77,205.50	2,760,321.64	11,293,010.76

Sri Lanka Cashew Corporation

Note - 12.2

Other Receivables	for the year 2023	for the year 2022
Festival Loan (Staff)	339,000.00	149,600.00
Festival Loan (Labour)	201,024.25	170,224.25
Special Loan (Staff)	380,000.00	260,000.00
Distress Loan (Staff)	3,951,066.00	1,332,316.00
Salary Advance	-	27,000.00
Credit Card Control	861,935.70	278,887.75
With Holding Tax (Inland Revenue)	779,482.74	779,482.74
Ministry of Economic Development	9,466,200.00	9,466,200.00
State Ministry of Minor Crops Related Industries	-	27,486,000.00
Ministry of Nation Building	1,962,800.00	1,962,800.00
Sundry Receivable	1,910,341.45	1,368,177.87
	19,851,850.14	43,280,688.61

Note - 18.1

Trade & Other Payables	for the year 2023	for the year 2022
Trade & Other Creditors	45,594,355.66	28,943,416.04
Advance Received (Export Agriculture Programme)	5,801,472.50	-
E.P.F. 25% Payable	2,791,687.66	2,929,471.88
E.T.F. 03% Payable	334,085.52	350,566.15
Labour Wages Payable	7,034,839.57	5,613,193.74
Contract Labour Wages Payable	33,000.00	81,250.00
Retension Money	1,256,593.30	1,167,093.30
Security & Performance Bond	860,150.00	77,900.00
Security Deposit	31,008.99	50,375.00
Gratuity Payable	417,865.00	-
Rent Payable	-	836,629.00
Bud Grafting Charges Payable	749,622.00	3,768,787.00
Refundable Deposit	35,000.00	35,000.00
	64,939,680.20	43,853,682.11