

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

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER		2020	2019
		Rs	Rs
	Schedule no	Note	
Revenue	15	2,921,025,530	2,916,907,480
Cost of sales		(2,396,040,900)	(2,463,603,064)
Gross profit		<u>524,984,630</u>	<u>453,304,416</u>
Other income	16	78,496,090	124,884,339
Administrative expenses		(604,668,665)	(620,084,651)
Sales & distribution cost		(120,806,416)	(113,095,321)
Results from operating activities		<u>(121,994,362)</u>	<u>(154,991,217)</u>
Finance costs	17	(8,674,215)	(8,440,711)
Profit/(loss) before tax		<u>(130,668,576)</u>	<u>(163,431,928)</u>
Tax expense		-	-
Profit/(loss) for the year		<u>(130,668,576)</u>	<u>(163,431,928)</u>
Other comprehensive income			
Actuarial gain/loss on pension plans		(25,486,219)	(29,951,646)
Total comprehensive income		<u>(156,154,795)</u>	<u>(193,383,574)</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	31/12/2020 Rs	31/12/2019 Rs
ASSETS			
Non current asset			
Property plant and equipment	2	1,281,708,617	1,318,754,149
Investment property	2	69,374,150	70,292,700
Investment in joint venture	3	110,000,000	110,000,000
Financial Assets at Amortized cost	5	10,200,000	10,367,260
Distress loan		732,770	3,825,040
Total non-current assets		1,472,015,537	1,513,239,149
Current asset			
Inventories	4	82,111,437	27,603,216
Trade and other receivables	5	415,778,978	357,894,224
Distress loan		3,711,113	3,711,114
Cash and cash equivalents	6	66,204,497	13,794,033
Total current asset		567,806,025	403,002,587
Total assets		2,039,821,563	1,916,241,736
EQUITY AND LIABILITIES			
Equity			
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		(1,474,837,821)	(1,318,683,036)
Total equity		47,042,612	203,197,397
Non-Current Liabilities			
Loans and borrowings	9	327,922,000	142,922,000
Differed Income - Government grant & assistants	10	457,525,326	501,415,215
Retirement gratuity liability	11	108,004,211	74,211,942
Lease creditor	12	-	-
Total-non current liabilities		893,451,537	718,549,157
Current liabilities			
Lease creditor	12	-	537,312
Trade and other payables	13	1,040,859,337	926,485,943
Amounts due to related parties	14	9,939,536	14,380,412
Bank overdraft	6	48,528,540	53,091,515
Total current liabilities		1,099,327,414	994,495,182
Total liabilities		1,992,778,951	1,713,044,339
Total equity and liabilities		2,039,821,563	1,916,241,736

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 31.12.2020.


.....
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	31/12/2020	31/12/2019
Note	Rs	Rs
Cash flows from operating activities		
Profit/(loss) before tax	(130,668,576)	(163,431,928)
Adjustments for:		
Interest expenses	7,454,050	8,206,552
Depreciation	55,193,281	54,876,353
Amortization	(43,889,888)	(64,158,667)
Grant Income & Amortization	-	-
Revaluation surplus	-	-
Gratuity provision	14,697,270	10,365,518
Fine	-	-
Other non cash expenses	-	(30,184,410)
Operating loss before working capital changes	(97,213,864)	(184,326,583)
Working capital changes		
Change in inventories	(54,508,221)	7,317,082
Change in trade and other receivables	(54,792,483)	(7,036,879)
Change in trade and other payables	114,373,394	149,427,957
Change in amounts due to related parties	(4,440,876)	(2,668,868)
Cash used in operating activities	(96,582,049)	(37,287,291)
Gratuity paid	(6,391,220)	25,280,483
Interest paid	(7,454,050)	(8,206,552)
Net cash used in operating activities	(110,427,319)	(20,213,360)
Cash flows from investment activities		
Acquisition and construction of property, plant and equipment	(14,756,876)	(10,068,546)
Increase in Stall Establishment cost	(2,472,314)	2,719,544
Grant Received for processing plant	0	-
Change in Distress loan-non current	-	-
Deposit Received	-	-
Disposal income	-	2,474,130
Investment property	-	-
Investment in fixed deposit	167,260	(2,500,000)
Net cash used in investing activities	(17,061,929)	(7,374,872)
Cash flows from financing activities		
Repayment of interest bearing loan	185,000,000	-
Repayment of lease rent	(537,312)	(1,205,538)
Net cash from financing activities	184,462,688	(1,205,538)
Net increase / (decrease) in cash and cash equivalents	56,973,440	(28,793,770)
Cash and cash equivalents at beginning of the year	(39,297,483)	(10,503,713)
Cash and cash equivalents at end of the year	17,675,957	(39,297,483)

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 2020

	Capital Con. By Gov. of Sri Lanka	Capital Reserve Rs	Revaluation Reserve Rs	Accumulated Losses Rs	Total Rs
As at 1st January 2019	326,609,805	24,258,241	1,171,012,387	(1,125,066,695)	396,813,738
Adjustment	-	-		(30,184,410)	(30,184,410)
Net profit/(loss) for the year	-	-	-	(163,431,921)	(163,431,921)
As at 31st December 2019	<u>326,609,805</u>	<u>24,258,241</u>	<u>1,171,012,387</u>	<u>(1,318,683,026)</u>	<u>203,197,407</u>
As at 1st January 2019	326,609,805	24,258,241	1,171,012,387	(1,318,683,026)	203,197,407
Adjustments	-	-		(25,486,219)	(25,486,219)
Profit/(loss) for the year	-	-	-	(130,668,576)	(130,668,576)
As at 31st December 2020	<u>326,609,805</u>	<u>24,258,241</u>	<u>1,171,012,387</u>	<u>(1,474,837,821)</u>	<u>47,042,612</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)
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2.1 INVESTMENT PROPERTY
 FOR THE YEAR/PERIOD ENDED 31ST DECEMBER 2020

	Region		Floor Area Sq.ft	Rate	Value As at 31st Dec 2020
1	Kalpitiya	Building No 03 -Asb roofed building	2600	2,795.00	7,267,000
2	Kalpitiya	Building No 04-Asb roofed building	1185	1,720.00	2,038,200
3	Galle	Main Building- Zinc Aluminum roofed building	36810	645.00	23,742,450
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			450,000
					69,374,150

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

FOR THE YEAR/ PERIOD ENDED 31ST DECEMBER 2020

3 INVESTMENT IN JV	Schedule No	31/12/2020 Rs	31/12/2019 Rs
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>			
4 INVENTORIES		31/12/2020 Rs	31/12/2019 Rs
Oil stores		690,696	550,633
Spare stores (Motor, Coldroom, Iceplants)		577,345	585,379
Stock trading		76,424,348	21,002,063
Packing Stock		639,605	1,579,199
Packing stock shortage		2,558,029	2,558,029
General stores (Stationary)		1,056,401	899,860
General stores		165,014	428,053
		<u>82,111,437</u>	<u>27,603,216</u>
5 OTHER RECEIVABLES		31/12/2020 Rs	31/12/2019 Rs
Trade receivables	1.3	271,784,702	228,415,220
Other trade receivables		7,139,565	1,285,152
Provision for bad & doubtful debts		-	-
		<u>278,924,266</u>	<u>229,700,372</u>
Other receivables	1.5	61,491,249	58,839,582
Deposit and prepayments	1.4	53,423,078	48,946,355
Inter-regional account Rec. balance	2.9	21,940,384	20,407,914
		<u>415,778,977</u>	<u>357,894,223</u>
Non current assets- fixed deposit		10,200,000	10,367,260
Non current assets- distress loan		732,770	3,825,041
		<u>426,711,747</u>	<u>372,086,524</u>
6 CASH AND CASH EQUIVALENTS		31/12/2020 Rs	31/12/2019 Rs
Cash at bank	1.6	61,994,561	11,009,244
Cash in hand	1.6	4,209,937	2,784,789
		<u>66,204,497</u>	<u>13,794,033</u>
Bank overdraft	3.0	(48,528,540)	(53,091,515)
Cash and cash equivalents for the purpose of cash flows		<u>17,675,957</u>	<u>(39,297,482)</u>
7 CAPITAL RESERVE		31/12/2020 Rs	31/12/2019 Rs
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 respecitve 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 2020

	Schedule No	31/12/2020 Rs	31/12/2019 Rs
8 REVALUATION RESERVE			
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>
<p>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.</p>			
9 LOANS AND BORROWINGS	2.3		
Beginning of the year		142,922,000	142,922,000
Obtain for the year		245,000,000	-
Payment for the year		(60,000,000)	-
Balance as at 31st December		<u>327,922,000</u>	<u>142,922,000</u>
<p>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.</p>			
10 DEFERRED GOVERNMENT GRANT & ASSISTANT	2.6		
Beginning of the year		501,415,214	565,573,881
Amount received for the period		0	
Amortization		(43,889,888)	(64,158,667)
Balance as at 31st December		<u>457,525,326</u>	<u>501,415,214</u>
<p>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.</p>			
11 PROVISION FOR GRATUITY	2.7		
<u>Change in the Present Value of the Difined Benifit Obligation (PV-DBO)</u>			
Provision for PV-DBO as at 01st January 2020		74,211,942	38,565,942
Interest cost for the period		8,534,374	4,627,913
Current service cost for the period		6,162,896	5,540,717
Gratuity paid for those who left during the period			(602,580)
Gratuity payable for those who left during the period		(6,391,220)	(3,871,696)
Acturial (gain)/ loss on PV-DBO		25,486,219	29,951,646
Provision for PV-DBO as at 31st December 2020		<u>108,004,211</u>	<u>74,211,942</u>
<u>Liability recognized in the balance sheet</u>			
Provision for gratuity as at 31st December 2020		108,004,211	74,211,942
Unrecognized actuarial gains / (losses) as at 31st December 2020		-	-
Liability recognized in the balance sheet as at 31st December 2020		<u>108,004,211</u>	<u>74,211,942</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 2020

	Schedule no	2020 Rs	2019 Rs
11 PROVISION FOR GRATUITY (Cont....)	2.7		
<u>Expenses recognised in the income statement</u>			
Interest cost		8,534,374	4,627,913
Current service cost		6,162,896	5,540,717
Net actuarial (gain)/ loss recognized immediately		25,486,219	29,951,646
Expenses recognized in the income statement		<u>40,183,489</u>	<u>40,120,276</u>
<u>Movements in the net liability recognised in the Balance Sheet</u>			
Opening net liability as at 01st January 2019		74,211,942	38,565,942
Expenses recognized in the income statement		40,183,489	40,120,276
Gratuity paid/ payable for those who left during the period		(6,391,220)	(4,474,276)
Closing net liability as at 31st December 2020		<u>108,004,211</u>	<u>74,211,942</u>
In accordance with LKAS 19, Actuarial valuation of gratuity liability of Ceylon Fisheries Corporation has been obtained from Actuarial & Management consultants (pvt) Ltd. which is professionally qualified actuary.			
12 LEASE CREDITOR	2.5	2020 Rs	2019 Rs
Within one year		-	537,312
Later than one year but within five years		-	-
Later than five years		-	-
As at the end of the year/period		<u>-</u>	<u>537,312</u>
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.			
13 TRADE AND OTHER PAYABLES		2020 Rs	2019 Rs
Trade payable	1.9	316,284,938	298,020,278
Sundry creditors	2.0	334,663,353	345,159,952
Refundable deposit	2.2	48,568,047	46,388,233
Accrued expenses and other payables	2.1	218,799,902	114,427,457
Statutory liability -tax	2.8	122,543,097	122,490,024
		<u>1,040,859,337</u>	<u>926,485,943</u>
14 AMOUNTS DUE TO RELATED PARTIES	2.4	2020 Rs	2019 Rs
Peliyagoda Fish Complex		11,188,862	14,550,973
Trincomalee fish market		(1,249,325)	(170,561)
		<u>9,939,536</u>	<u>14,380,412</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 2020

15 REVENUE	Schedule no	2020 Rs	2019 Rs
Fish sales		2,514,762,064	2,420,582,411
Fish transfer to other region		365,496,526	454,493,786
Ice sales		39,402,495	40,724,208
Region ice sales		1,129,350	887,160
Maldives fish sales		2,375	12,000
Storage income		-	-
Cold room income - CFC		232,720	207,914
		<u>2,921,025,530</u>	<u>2,916,907,479</u>
16 OTHER INCOME		2020 Rs	2019 Rs
Miscellaneous income	3	33,386,036	60,491,512
Grant income		-	-
Amotization income		43,889,888	64,158,667
		<u>77,275,924</u>	<u>124,650,179</u>
17 FINANCE COSTS		2020 Rs	2019 Rs
Finance income			
Interest on loan		(190,556)	(239,665)
FD interest		(980,568)	-
NRFC interest		(6,616)	(6,233)
NRFC exchange gain		(42,425)	11,740
		<u>(1,220,165)</u>	<u>(234,158)</u>
Finance cost			
Bank overdraft interest		6,032,375	5,994,011
Term loan interest		-	-
LC loan interest		-	-
BOC leasing intrest (Negombo double cab)		12,913	115,002
Fork lift leasing intrest		-	-
Interest loan People's Leasing		-	-
Bank charges		1,831,954	1,755,477
People leasing penalty charges		-	-
BOC credit card intrest		-	-
HNB credit card		-	-
HNB commission		796,973	576,221
		<u>8,674,215</u>	<u>8,440,711</u>
		<u>-</u>	<u>-</u>
Net finance income		<u>7,454,050</u>	<u>8,206,553</u>
Net Finance Costs		<u>6,233,885</u>	<u>7,972,395</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 31.12.2020

	Parties, Court & Case No	Fact of the Case
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. Thanthirivattage 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	12/31/2020 Rs	12/31/2019 Rs
Fish sales		2,496,555,797	2,395,716,409
Fish transfer to other region		362,618,837	446,695,260
Canned fish sales		-	-
Ice sales		39,402,495	40,724,208
Region ice sales		1,129,350	887,160
Storage income		-	-
Cold room income - CFC		232,720	207,914
Maldives fish sales		2,375	12,000.0
Dry fish within the region		18,206,267	24,866,003
Dry fish transferred to other region		2,877,688	7,798,526
		<u>2,921,025,530</u>	<u>2,916,907,480</u>

OTHER OPERATING INCOME	3.2	12/31/2020 Rs	12/31/2019 Rs
Fuel Sales		-	-
Other Income For Mattumagala Land		-	-
Rent Income		29,055,206	52,054,394
Additional rent income - Gurunagar (IP)		-	-
Creditors received commission		-	-
Commission on insurance		-	-
Fines		-	744,600
Sundry income		3,161,292	3,044,510
Electricity income		60,677	78,734
Water income		114,723	18,084
Revaluation surplus		-	-
Peliyagoda vehicle parking income		-	551,320
Trinco fish market CFC share		-	-
Non refundable tender deposits		65,000	576,500
Circuit bungalow income- Nuwaraeliya		266,076	673,500
Circuit bungalow income-Kalameitiya		465,900	-
Circuit bungalow income-Singhapura		-	33,000
Circuit bungalow income -Minneriya		12,000	113,500
Electricity water income (happy cook)		-	-
Tender sale (disposal a/c)		-	2,474,130
Compensation for Kurunagala land		-	-
Insurance Claim		185,161	129,240
		<u>33,386,036</u>	<u>60,491,512</u>

Government Grant Income & Amortization Income	3.2 A	12/31/2020 Rs	12/31/2019 Rs
Grant income		-	-
Amortization income		43,889,888	64,158,667
		<u>43,889,888</u>	<u>64,158,667</u>

COST OF SALES	12/31/2020	12/31/2019
	Rs	Rs
Fish purchase within the region	2,010,398,350	1,984,108,373
Fish purchase from other region	362,711,200	446,682,135
Ice purchase	17,024,760	23,096,670
Ice purchase from other region	1,129,350	887,160
Salt & goraka	233,840	4,895
Region ice purchase	-	-
Good in Transits	-	-
Ammonia & other	1,637,597	1,011,306
Dry fish purchase within the region		
Dry fish purchase from other region	2,877,688	7,798,526
Maldives purchase	24,289	14,000
Maldives purchase from other region	3,825	
Oil & Diesel	-	
Canned fish		
	2,396,040,900	2,463,603,065

INTEREST EXPENSES	12/31/2020	12/31/2019
	Rs	Rs
Bank overdraft interest	6,032,375	5,994,011
Term loan interest	-	-
LC loan interest	-	-
Boc leasing interest (Negombo double cab)	12,913	115,002
Fork lift leasing interest	-	-
Interest loan people leasing	-	-
Bank charges	1,831,954	1,755,477
People leasing penalty charges	-	-
BOC credit card interest	-	-
Hnb credit card	-	-
HNB commission	796,973	576,221
	8,674,215	8,440,711

INTEREST INCOME	12/31/2020	12/31/2019
	Rs	Rs
Interest on loan	(190,556)	(239,665)
FD interest	(980,568)	
NRFC interest	(6,616)	(6,233)
NRFC exchange gain	(42,425)	11,740
	(1,220,165)	(234,158)

ADMINISTRATION EXPENSES	3.3	12/31/2020	12/31/2019
		Rs	Rs
Insurance		-	-
Stationery		3,155,415	3,511,690
Transport		6,760,442	5,488,875
Container transport charges		-	-
Rent		32,074,105	29,245,139
Cold room container rent		-	-
Rates		691,510	450,277
Repairs & maintenance of building		373,501	387,733
Repairs maintain of plant machinery		2,391,085	1,828,942
Repairs maintain of office equipment		418,499	1,297,341
Repairs maintain of other equipment		2,908,602	3,150,967
Repairs maintain of radio transmitter		-	-
Repairs & maintenance of furniture & fittings		140,380	27,030
Repairs & maintenance of tools & implement		1,295,100	1,602,109
Cold room charges		389,149	1,101,053
Depreciation		55,193,280	54,924,050
License registration fees for vehicles		700,352	900,666
Entertainment		598,677	744,325
Legal expenses		254,418	268,616
Audit fees		500,000	300,000
NBT expenses		-	22,669,414
Economics service charges		-	4,638,475
Death gratuity		100,000	-
General expenses		2,522,554	2,111,286
Inventory items		1,161,524	1,042,610
Electricity & Insurance Penalty Charges		168,728	87,177
Gratuity penalty chargers		1,988,869	1,004,108
Penalty charges for EPF		71,493	115,047
Penalty charges for ETF		-	-
Seminar fees		-	-
Renewal of membership		22,500	-
Donation		9,900	55,000
Expenses for Nuwara eliya Circuit		173,378	298,167
Expenses for Kalamatiya		774,020	699,299
Expenses for Minneriya Circuit		27,236	63,111
Expenses for Sinhapura Circuit		12,113	22,636
Expenses for Wennappuwa		79,675	668,834
Consultant fees		509,178	127,025
Valuation charges		121,475	(43,790)
Audit committee allowances		125,000	80,840
Southern province office expenses		26,484	108,635
Stall expenses		1,368,775	89,025
Survey charges		68,150	-
Surchargers		-	-
Professional charges		497,500	60,000
Insurance building		-	-
Volunteers retirement scheme compensation		-	-
Permanent salaries & wages		234,893,967	201,200,767
Daily wages		43,070,811	63,760,725
Budget allowances		-	-
Interim allowance		645,320	7,714,596
Cost of living		59,504,527	55,355,149
Other allowances		5,709,361	5,743,419
Special allowance		31,950	-
Over time		17,269,031	20,502,817
Directors allowances		527,000	288,830
Uniforms		848,555	766,645
C. F. C. contribution to E. P. F.		44,125,079	38,510,385
C. F. C. contribution to E. T. F.		8,825,052	7,689,594
Annual bonus		911,609	2,342,902
Gratuity expenses		14,697,270	10,365,518
Medical leave payment		6,629,832	9,000,921
Staff welfare & medical		3,827,705	3,175,656
Welfare - Premalal		-	35,434
Welfare - Susantha		423,060	423,060
Welfare - Gayan		346,331	364,331
Accommodation & meals		69,990	95,123
Overseas traveling		-	-
Logging chargers		38,100	129,955
Electricity expenses		35,441,972	43,437,153
Water expenses		5,393,773	5,431,863
Telephone		2,889,131	3,637,886
Postage		876,172	986,213
		<u>604,668,665</u>	<u>620,084,651</u>

MARKETING & DISTRIBUTION COST	3.4	12/31/2020 Rs	12/31/2019 Rs
Packing expenses		14,685,837	12,302,419
Handling charges		2,147,202	
Unloading charges		-	2,814,079
Advertisement		698,317	695,817
Sales promotion		702,531	1,300,974
Publication & periodical		46,990	74,450
Fish box		424,028	244,479
Commission		33,219,138	35,742,007
Service agreement		-	-
Agent stall commission		173,049	680,185
Bad debtors expenses		-	-
Stall establishment expenses		5,755,747	7,938,854
Travelling & subsistence		1,253,996	2,219,730
Fuel for vehicles		23,637,476	22,190,337
Freezer Truk Rent		396,500	
Repairs maintenance of deep freezer		1,364,750	1,171,027
Repairs maintenance of vehicles		14,262,314	14,487,423
Repairs maintenance of weighting scales		442,018	628,661
Vehicle insurance		1,765,987	2,582,472
Opening ceremony expenses		401,985	426,547
Cleaning charges		6,261,106	6,904,092
Ice Crushing expenses		28,420.00	38,170.00
Mirissa cold room expenses		-	
Compressor Expenses		-	500,000.00
Storage Charges - Out		13,139,027.31	
Mega stall expenses		-	153,599.00
		<u>120,806,416</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	12/31/2020 Rs	12/31/2019 Rs
Property plant & equipment		(497,973,924)	(442,972,060)
Provisions for depreciation		7,927,618	5,673,294
Stall establishment cost		1,810,826,018	1,796,069,143
Property plant & equipment Working progress		-	-
Jaffna stall		1,954,653	1,954,653
Polgahamulla stall advance		218,000	-
Working progress		-	-
Processing plant expenses		26,445,939	26,445,939
Processing plant - cold room expenses		1,684,463	1,684,463
		<u>1,351,082,767</u>	<u>1,388,855,432</u>

INVENTORY	12/31/2020 Rs	12/31/2019 Rs
Stock trading- Oil	690,696	550,633
Spare stores (motor, cold-room, ice plants)	577,345	585,379
Stock - Ammonia	-	-
Oil stores	-	-
Stock Trading	76,424,348	21,002,063
Packing Stock	639,605	1,579,199
Packing stock shortage	2,558,029	2,558,029
General stores (stationary)	1,056,401	899,860
General stores	165,014	428,053
	<u>82,111,437</u>	<u>27,603,216</u>

TRADE AND OTHER RECEIVABLES	12/31/2020 Rs	12/31/2019 Rs
Trade Receivable		
Debtors	253,568,111	210,157,106
Dry fish debtors	14,167,204	14,005,272
Maldives fish debtors	534,592	532,217
Canned fish debtors	3,633,640	3,633,640
Ice debtors	(118,845)	86,985
Debtors foreign vessels	-	-
Debtors vessels entry tropic	-	-
Debtors vessels entry global	-	-
Debtors vessels entry ocean rich	-	-
Debtors vessels entry silver line	-	-
	<u>271,784,702</u>	<u>228,415,220</u>

Other Trade Receivable		
Happy Cook (Pvt) Ltd	7,687,092	1,690,156
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	(769,245 00)	(626,721)
Bad debt provision of region	-	-
Unrecognized debtors balance	-	-
	<u>7,139,565</u>	<u>1,285,152</u>
	<u>278,924,266</u>	<u>229,700,372</u>

Deposit and Prepayments		
Staff security deposits N. S. Bank	13,173,166	12,692,623
Tender deposits	660,390	660,390
Building rent deposits	2,380,000	2,380,000
Stall deposits	9,658,956	7,955,256
Staff security bank of Ceylon	-	-
Rent deposits	1,934,215	1,934,215
Other deposits	11,925,206	9,991,706
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	1,460,758	1,101,778
Construction advance Batticaloa (IP)	500,000	500,000
Fish Trading	-	-
Vehicle rent deposit	-	-
Advance for Karunaratne Construction	6,069,101	6,069,101
	<u>53,423,078</u>	<u>48,946,355</u>

TRADE AND OTHER RECEIVABLES	12/31/2020 Rs	12/31/2019 Rs
Other Receivables		
Nara debtors	60,612	65,515
C F H C debtors	8,131,242	8,131,242
Fishery harbors corporation (kirinda ip transfer)	-	-
Debtors ice plant Wilamankara Seram	-	-
Debtors ice plant from 1992 Hittota	-	-

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

SCHEDULES TO THE BALANCE SHEET

Happy Cook - debtors	-	518,612
Sinhapura C/B (Nayani Mangalika)	2,337,255	2,337,255
Sundry debtors	8,401,785	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
Scibu deep sea fishing	112,216	112,216
Bad debts provision	-	-
Scibu 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	600,161
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	419,904	149,040
Debtors -Hand sea food	330,330	-
Hambantota IP Debtors Rent	630,000	-
Debtors Manawadu	166,000	166,000
Bambalapitiya stall Rahul	417,450	417,450
Debtors Sunwoo Lanka	865,382	429,165
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	1,435,533
Gurunagar debtors	150,000	150,000
Debtors Applo Marine	-	-
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	291,173	236,217
Ceynor development foundation	-	-
Power asia debtors	-	-
Jayalath Jayasinghe - debtor	-	-
Cancelled cheque	-	-
Return cheque	254,043	254,043
Walkers colombo shipyard (Pvt) Ltd	197,891	42,439
Sai surya export India	-	-
Check fraud	502,000	502,000
Control account 1	-	-
Inter account transfer	-	250,000
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	482,746
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	87,500	108,500
Salary increase advance	-	-
Festival advance	17,250	318,186
Travelling advance	92,100	73,250
Distress loan	-	-
Bicycle loan	-	-
Special advance	141,250	1,132,013
Other advance	2,192,537	1,094,629
Receivable from customs- Thala path container	1,083,663	1,083,663
Bambalapitiya Stall Rent (Hameed)	981,813	981,808
Bambalapitiya Stall S.W.Indika Upul	-	423,700
Contra Account	-	-
Debtor prabath	-	-
BOC Laon Interest (Recivable)	1,986,027	-
ERP System Advance	300,000	300,000
Fixed Deposit intrest receivable	1,147,828	-
1.5	62,639,078	58,839,582
Total trade and other receivables	394,986,421	337,486,309

CASH AND CASH EQUIVALENT	31/12/2020	31/12/2019
Bank Balance A/C 1522	14,112	123,024
NRFC Bank A/C	884,564	835,523
Bank Balance A/C (6-6) 1203	9,155,949	-
Bank Balance A/C 1245	71,374	54,874
Bank Balance A/C 1257	(25,391,817)	(23,123,501)
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	-
Bank Control - A/C 1877	375,363	(150,271)
Bank Balance AC 3562	(1,140,248)	(1,163,576)
Bank Balance AC 0296	(2,573,156)	(1,319,265)
Bank Balance AC - 1203	-	-
Bank Balance -1698 Ac	154,265	93,995
Bank Balance -Anuradhapura Region	418,700	64,487
Bank Balance -A'pura Ip	249,262	5,773
Bank Balance -Galle IP	237,094	-
Bank Balance -H'tota IP	-	-
Bank Balance People's -H'tota Region	(42,507)	-
Bank Balance Peopels -H'tota Region 296	-	103,397
Bank Balance Boc -H'tota Region	-	2,991
Bank Balance -A'goda Region	79,103	27,226
Bank Balance-Batticaloa	26,507	26,507
Bank Balance -Peliyagoda IP	178,112	178,112
Bank Balance 024 -Marketing Division	3,404,967	(1,183)
Bank Balance 1846 -Marketing Division	(18,081,004)	(17,146,485)
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)	(330,789)
Bank Balance Galle Ice Plant	314,148	(18,690)
Bank Balance 000003767985 - Minneriya Region	468,781	26,133
Bank Balance A/C 1203	-	591
Bank Balance Deewara Piyasa BOC	(311,841)	(311,841)
Bank Balance Deewara Piyasa Peoples	134,064	134,064
Bank Balance 0000075248019 - Point Pedro Region	341,942	1,200
Bank Balance 0002759614 - Beruwala Region	5,497	(410,274)
Bank Balance 0071816200 - Kudawella Region	161,930	50,930
Bank Balance 0004320626 - Rathnapura Region	(7,371)	(7,371)
Bank Balance 1805 - State Supply Division	1,334,906	(428,342)
Bank Balance 0006105917 - Kalmunai Region	340,843	32,657
Bank Balance 0004440684 - Mirissa Region	-	(996)
Bank Balance 0002365561-Trinco Region	(49,264)	(3,022)
Bank Balance 0002890501 -Kalpitaya Region	-	-
Bank Balance 0004441128-Puranawella Region	13,844	(285,883)
Bank Balance 515514-Negombo Region	8,365,636	(3,407,287)
Bank Balance 0000001862-Cold Room	(45,341)	52,506
Cash at Bank-HSBC	-	-
Bank Balance 0001660486-Chilaw Region	(209,469)	20,463
Bank Balance -Tangalle Region	117,645	(141,192)
Bank Balance 2067235-B'wela Region	-	(1,000)
Bank Balance -WSM	-	-
Bank Balance -1685-Packet	1,679,878	(248,472)
Bank Balance --Nilwella	1,268	1,268
Bank Balance -Metro	2,636,224	(1,908,302)
Bank Balance-Pesalai	21,355	1,105
Bank Balance-kandy	(80,653)	-
Bank Balance-Beruwala I/P	-	51,551
Bank Balance-Kurunagala BOC	-	26,798
Cash at bank Batticaloa Ice plant	-	-
Cash at Bank -Non Operating	-	-
cash at bank A/C5775160	-	-
Bank Balance - A/pura region BOC	296,318	46,318
Bank Balance Peoples Bank kandy	370	370
Bank Balance - Beruwala Region I	751,266	-
Bank Balance Peoples - Beruwala Region	328,060	(589,174)
Bank Balance peopels - Rathnapura Region	(92,221)	(371,246)
Bank Balance Peoples Negombo	28,988,935	7,403,959
Bank Balance Non operating Negombo	-	-
Bank Balance peopels - Tangalle	5,000	5,000
Bank Balance-Kurunagala Peoples	(152,795)	(62,079)
Bank Balance Wennappuwa	-	-
CASH Balance A/C 1522	-	-
Bank Balance 402626	-	1,557
Bank Balance 0043993 Peoples	-	(49,264)
Bank Balance-B'wela Peoples	-	31,659
Bank Balance income - A/C 296 H'tota Region	-	120
Bank Balance Galle - People's Bank	-	495,766
Bank Balance 1A/C TALAPATH 99296	(11,554)	(1,478,716)

Cash Balance A/C 1203	934	
Cash Balance A/C 1245		-
Cash Balance A/C 1257	-	-
Cash in Packet 1685	-	19,999
Cash Balance A/C 1877	-	-
Cash Balance AC 3562	-	-
Cash Balance A/C 3562	2,500	
Cash Balance AC 296		
Cash Balance Kurunegala	-	28,597
Cash in Transit	138,590	934,800
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	45,605	42,614
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		(399,093)
Cash Balance Peoples bank kandy	111,110	113,380
Cash Balance 000001478-Colombo Region	-	-
Cash Balance 00000401886 - GalleRegion	80	12,799
Cash Balance Galle Ice Plant	-	2,310
Cash Balance 000003767985 - Minneriya Region	29,461	29,461
Cash Balance 0000075248019 - Point Pedro Region	-	71,838
Cash Balance 0002759614 - Beruwala Region	-	370,020
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	-	2
Cash Balance -WSM		
Cash Balance -metro	328,502	
Cash Balance -Niwella	-	-
Cash Balance Peoples - Beruwala Region		
Cash Balance -Metro	583,130	644,500
Cash Balance-Pesalai	142,076	-
Cash Balance galle 1886	12,799	142,294
Cash Balance-Beruwala i/p	-	21,795
Cash Balance-Tangalle	86,070	-
cash balance kurunagala	26,798	-
Petty Cash Imprest	274,442	258,645
Cash kurunagala -62079	-	
Petty Cash Receivable From Malinda	20,201	20,201
Ice Imprest	(100,000)	(100,000)
Fish Imprest	760,169	249,380
Bank Balance CPU 2 SMALL FISH 44296	-	49,268
Less - Bank Over Draft	1.6	48,528,539.88
		52,990,737

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

OPERATING RESERVES - EQUITY		12/31/2020	12/31/2019
		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		(1,458,834,079)	(1,269,915,938)
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		701,778,091	789,219,517
Control account		(720,167,887)	(807,609,315)
		<u>(1,344,169,244)</u>	<u>(1,155,251,105)</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>
Profit & loss adjustments			-
Profit/(loss) for the year		(130,668,576)	(163,431,928)
		<u>47,042,613</u>	<u>203,197,400</u>

TRADE AND OTHER PAYABLES

		12/31/2020	12/31/2019
		Rs	Rs
Trade Payable			
Creditors C/A		289,568,831	272,221,262
Creditors C/A dry fish		3,817,343	1,690,522
Creditors Blue Ocean fishery		1,264,564	1,264,564
Creditors Tropic fishery		9,879,699	9,879,699
Creditors Global		2,566,100	2,566,100
Creditors Ocean Rich		7,351,125	8,560,853
Creditors Silver Line		157,960	157,960
Creditors tuna fish		-	-
Creditors Nichilan Fishery		1,676,318	1,676,318
Creditors control Maldives fish		3,000	3,000
	1.9	<u>316,284,938</u>	<u>298,020,278</u>

TRADE AND OTHER PAYABLES

		12/31/2020	12/31/2019
		Rs	Rs
Sundry Creditors			
Payable to D.S Engineering & Sons		682,450	682,450
M.I.C. De Silva		-	-
Provisions for contingent liabilities		7,762,902	7,762,902
Col - EPF payable		-	176,216,102
EPF payable -2018		50,829,011	52,229,011
COL - EPF Payable 2006 - 2016		173,216,102	-
EPF Payable -2016		-	-
Lanka Industrial Services (Galle IP & cold room)		7,131,036	7,131,036
Non reconcile creditor balance		-	2,870,426
Happy Cook Pvt Ltd rent deposit (refundable)		2,449,500	2,449,500
Accrued expenses (Abans PLC)		-	-
Ice creditors		5,325,276	1,996,640
Nexsues Pvt Ltd (retention-processing plant)		179,155	179,155
Suspend A/C		34,945,139	34,945,139
3 rd party recoveries		7,534,537	7,281,976
Payable to Paliyagoda complex (Peligoda parking charges)		5,526,880	5,526,880
Pre received from Walkers		630,330	7,137,700
Pre received from happy cook		-	-
Mahaweli service (part payment for deepfreeze)		-	-
Col- ETF payable		20,011,415	20,011,415
E.W Information System		4,087,532	4,087,532
Inowave Engineering (Pvt) Ltd		12,100,625	12,100,625
Over payment creditors		-	-
Senethma (Pvt) Ltd		1,060,580	1,060,580
Kamalsena payable		-	-
Penalty Charges For EPF Payable		256,954	956,954
Payable to speery commercial		933,930	533,930
	2	<u>334,663,353</u>	<u>345,159,952</u>
Total Trade and Other Payables		<u>650,948,291</u>	<u>643,180,229</u>

TRADE AND OTHER PAYABLES

		12/31/2020	12/31/2019
		Rs	Rs
Accrued Expenses			

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

Accrued expenses	48,564,503	34,995,673
Provision for electricity(sahindamarudu debtors)	1,440,000	1,440,000
Payable to Karunaratne construction	1,276,600	1,276,600
Payable to sri Lanka insurance corporation	1,065,386	-
Telephone chargers	-	-
Employees transport	-	-
Staff creditors	-	-
Unclaimed salaries & wages	205,704	205,704
E P F Payable to central Bank	128,266,455	50,393,240
Employees trust fund	1,623,178	873,384
J. S. S. Welfare Society	63,675	21,700
C F C Subasadhaka	316,039	157,169
Executive union	23,400	15,000
Insurance	-	-
J. S. S. Union	21,620	18,050
C.F.C.W.U	6,280	3,320
S. L. N.S. Union	152,440	76,640
S.L.K.S	2,015	860
CMU	18,502	8,102
Excess/shortage by shroff	(50,459)	(50,459)
Salaries control A/C	18,898,966	14,932,165
Salary control (contract)	302,890	121,847
Salary payment - Palaviya IP	-	-
Salary control- cod bay ip	-	-
Salary control- sinnapalamunai ip debtor a/c	-	-
Salary control- peliyagoda complex	-	-
Salary control- batticaloa ip	-	-
Salary control- trinco fish market	-	-
Salary control Nuwaraeliya C/B	(0.91)	-
Salary control kalametiya	-	-
Salary control minneriya	-	-
Salary control - singhapura	0.20	-
Salary control - southern province	1	-
Ministry fisheries (fuel substitute to fishermen)	-	-
Kalametiya CB payable	-	-
Non identify creditors balance	-	-
Payable to gratuity penalty charges	3,188,430	1,889,962
Gratuity payable	13,051,020	7,446,311
Gratuity cost of living payable	264,759	316,109
N.K. Hemadasa Payable	-	262,380
PWUCAIS	98,500	23,700
2.1	<u>218,799,902</u>	<u>114,427,457</u>

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

SCHEDULES TO THE BALANCE SHEET

Refundable Deposits- Liability

Staff security fund	15,848,368	15,232,449
Tender deposits	3,808,645	1,665,084
Security deposits - contract	245,000	245,000
Other deposits (refundable)	15,566,035	16,145,700
Conch shell & sea cucumber deposit A/C	12,000,000	12,000,000
Fish trading - refundable deposit	500,000	500,000
Happy cook water deposit	250,000	250,000
Rent Deposit Aranyaka Stall	350,000	350,000
	<u>48,568,047</u>	<u>46,388,233</u>
Total trade and other payables	<u>918,316,240</u>	<u>803,995,919</u>

LOANS AND BORROWINGS

	2.3	12/31/2020	12/31/2019
		Rs	Rs
Treasury loan payable		50,000,000	50,000,000
Ministry grant for Jaffna ice plant		-	-
Treasury loan hospital purchase payable		11,600,000	11,600,000
Treasury loan payable ac(expanding of distribution network)		50,000,000	50,000,000
Bank of Ceylon term loan		-	-
LC loan bank of Ceylon		-	-
Loan from ministry of fisheries- custom cha. (Thala path con)		8,000,000	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	2,610,000
Ministry of fisheries (loan)		20,000,000	20,000,000
Boc loan Marketing (Covid Period)		185,000,000	-
Loan account		712,000	712,000
		<u>327,922,000</u>	<u>142,922,000</u>

AMOUNTS DUE TO RELATED PARTY

	2.4	12/31/2020	12/31/2019
		Rs	Rs
Peliyagoda fish complex		11,188,862	14,550,973
Trincomalee fish market		(1,249,325)	(170,561)
		<u>9,939,536</u>	<u>14,380,412</u>

LEASE CREDITOR

	2.5	12/31/2020	12/31/2019
		Rs	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)		-	550,225
Interest on Suspense B O C		-	(12,913)
L/C Loan I interest Payable A/C		-	-
		<u>-</u>	<u>537,312</u>

GOVERNMENT GRANT & ASSISTANTS

	2.6	12/31/2020	12/31/2019
		Rs	Rs
Grants		104,692	209,384
Grant From JICA		12,483,640	36,464,501
Loss recovery Tuna Project		-	-
Ministry Funds For Processing plant		65,000,000	65,000,000
Ministry Grant for Generator		1,600,000	3,200,000
Treasury Grant Point Pedro		1,700,000	1,700,000
Ministry Funds (Galle I/P & Cold Room)		1,007,657	2,015,314
Tsunami Coastal Rehabilitation & Resource (IFAD)		3,362,070	3,598,122
Ministry Of Fisheries (Grant)		8,739,599	16,857,990
Ministry Grant for Anuradhapura IP		168,303	336,607
Treasury Bond		237,169,566	237,169,566
Southern Development Authority Of Sri Lanka Funds		10,218,091	14,040,671
Treasury Funds For Salary		-	-
Treasury Funds		102,877,118	102,877,118
Treasury Funds (New stall opening & fork lift purchase)		13,094,589	17,945,942
		<u>457,525,326</u>	<u>501,415,215</u>

STATUTORY LIABILITY

	2.8	12/31/2020	12/31/2019
		Rs	Rs
VAT Recoverable		-	-
VAT Recoverable Peoples Finance - (Double Cab)		-	-
VAT Recoverable B.O.C Leasing		-	-
VAT Payable AC		27,046,439	27,046,439
Stamp		100,850	49,925
NBT Payable		95,519,939	95,519,939
P A Y E Tax		15,562	13,413
Economics Service Charges (Recoverable A/c)		(49,090,039)	(49,090,039)
E.S.C Payable A/C		49,119,889	49,119,889
With holding Tax Recoverable		(169,542)	(169,542)
		<u>122,543,097</u>	<u>122,490,024</u>

SCHEDULES TO THE BALANCE SHEET

INTER REGIONAL ACCOUNT RECONCILIATION	2.9	12/31/2020 Rs	12/31/2019 Rs
Palaviya Ice Plant		8,831,383	8,831,383
Ice Plant Mutwal		(1,141,598)	2,592,719
Anuradhapura Ice Plant		15,722,055	14,526,100
Batticaloa Ice Plant		9,284,244	9,284,244
Pesalai Ice Plant		12,667,932	12,667,932
Containerized Ice Plants Mutwel		28,745,206	25,010,889
Beruwela Ice Plant		19,855,098	19,855,098
Galle ice plant		25,522,825	1,201,888
Sinnapalamunai I/P		3,945,031	3,945,031
Codbay Ice Plant		7,744,245	7,715,074
Payagala Ice Plant		5,678,993	5,827,852
Peliyagoda Ice Plant		(5,337,119)	(5,600,858)
Wellamankara I/P		128,242	128,242
Hambantota I/P		34,681,304	34,681,304
Kalmunai IP		-	-
H/O With W. S. M		(21,935,374)	(21,830,374)
H/O With Colombo		60,350,288	60,350,288
H/O With Galle		76,673,116	68,418,043
H/O With Tangalle		149,785,808	146,359,701
H/O With Batticaloa		30,204,081	30,204,081
H/O With Trincomalee		13,890,582	12,923,708
H/O with Trinco Fish market		-	-
H/O With Pesalai		24,520,747	22,967,514
H/O With Production Unit		8,730,555	8,730,555
H/O With Chilaw		22,041,133	21,306,305
H/O With Kalpitiya		27,566,520	27,566,520
H/O With Marketing		(1,717,168,250)	(1,606,527,729)
H/O With Operation		28,077,223	37,677,785
H/O With Mirissa		24,885,473	24,441,016
H/O With Hambantota		40,981,065	38,304,868
H/O With Beruwela		73,866,211	66,957,659
H/O With Imported Fish		1,431,752	1,460,923
Head Office		787,476,357	765,750,568
H/O With Kandy		31,775,786	29,326,841
H/O With Kurunegala		43,120,115	41,440,132
H/O With Anuradapura		44,823,502	44,008,592
H/O With Bandarawela		71,448,147	65,327,405
H/O With Minneriya		57,893,832	54,651,761
H/O With Cold Room		(124,936,913)	(124,936,913)
H/O With Hambantota I/P		-	-
H/O With Packeted Division		52,911,808	47,175,039
H/O With Ratnapura		61,578,610	52,841,346
H/O With Kalmunai		17,887,120	15,250,644
H/O With Negambo		(182,238,275)	(145,276,361)
H/O With Puranawella		90,336,873	86,491,415
H/O With Ambalangoda		16,347,392	15,699,918
H/O With State Supply		(30,798,241)	(29,287,250)
H/O With Kudawella		25,053,763	22,662,284
H/O With Point Pedro		8,842,207	7,756,083
Canned Fish		2,917,674	2,917,674
H/O With Nilwela		4,135,790	4,135,790
H/O With Metro Region		(8,042,829)	(16,176,175)
H/O With Van sale		4,319,232	-
1862 Peliyagoda lalla		(133,071)	-
Wennappuwa		2,712,528	2,712,528
Dry Fish Unit		9,455,819	9,455,819
Maldives Fish Unit		14,295,540	14,297,915
1698 Current A/C		4,470,602	4,791,270
Current A/C I		-	-
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 I		-	-
Minneriya Loan		-	-
Bandarawela Loan		-	-
Beruwala loan		-	-
Galle Loan		-	-
H/O With Diwara Piyasa		3,671,871	3,671,871
H/O With Hotel Project		1,073,687	1,049,700
H/O With CPU		-	(36,620,431)
2.9		<u>21,940,384</u>	<u>20,407,914</u>

CEYLON FISHERIES CORPORATION
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SCHEDULES TO THE BALANCE SHEET

BANK OVERDRAFT	3	12/31/2020	12/31/2019
		Rs	Rs
Bank Balance 024 -Marketing Division		(18,081,004)	(17,146,485)
Bank Balance -1862		(45,341)	
Bank Balance A/C 1478		(32,516)	(32,516)
Bank Balance A/C hambantota peopels		(42,507)	-
Bank Balance Mirissa		(996)	(996)
Bank Balance A/C 1257		(25,391,817)	(23,123,501)
Bank Balance AC 3562		(1,140,248)	(1,163,576)
Bank Balance AC 0296		(2,573,156)	(1,319,265)
Bank Balance -kandy		(80,653)	
Bank Balance rathnapura peopels		(92,221)	(371,246)
Bank Balance chilaw 160486		(209,469)	-
Bank Balance 00000401886 - Galle Region		(305,789)	(330,789)
Bank Balance 0002759614 - Beruwala Region			(589,174)
Bank Balance 0004320626 - Rathnapura Region		(7,371)	(7,371)
Bank Balance 1877			(150,271)
Bank Balance 0004441128-Puranawella Region			(285,883)
Bank Balance - Trinco		(49,264)	(3,022)
Bank Balance -Tangalle Region			(141,192)
Bank Balance 2067235-B'wela Region			(1,000)
Bank Balance A/C 1522			
Cash Balance -Peliyagoda IP			(1,183)
Bank Balance 024 -Marketing Division			(18,690)
Bank Balance Galle Ice Plant			(248,472)
Bank Balance -1685-Packet			(3,407,287)
Bank Balance A/C - negombo			(49,264)
Bank Balance Peoples Bank 0043993			(410,274)
Bank Balance Peoples - Beruwala Region			(62,079)
Cash Balance - K.gala Region			
Bank Balance-Kurunagala Peoples		(152,795)	-
Bank Balance colombo			(428,342)
Bank Balance - 99296		(11,554)	(1,478,716)
Bank Balance - Metro			(1,908,302)
Ice Imprest			
Bank Balance Deewara Piyasa BOC		(311,841)	(311,841)
		<u>(48,528,539.88)</u>	<u>(52,990,737)</u>
INVESTMENT ACCOUNT		12/31/2020	12/31/2019
		Rs	Rs
Union Fish Product		110,000,000	110,000,000
		<u>110,000,000</u>	<u>110,000,000</u>