

NATIONAL LIVESTOCK DEVELOPMENT BOARD

DRAFT STATEMENT OF FINANCIAL POSITION END OF THE REPORTING PERIOD 31st DECEMBER 2022

| | Notes | 2022 | | 2021 | |
|---------------------------------------|-------|-----------------|----------------------|-----------------|----------------------|
| | | Rs. | Rs. | Rs. | Rs. |
| ASSETS | | | | | |
| Non- Current Assets | | | | | |
| - Property, Plant & Equipments | 04 | 2,468,625,450 | | 2,609,603,601 | |
| - Working Progress | 04 | 11,975,993 | | 11,975,993 | |
| - Investment in subsidiary Co's | 05 | 149,123,327 | | 149,123,327 | |
| | | | 2,629,724,770 | | 2,770,702,920 |
| Biological Assets | | | | | |
| - Plantations | 02 | 1,061,506,808 | | 972,531,330 | |
| - Livestock Capital | 03 | 1,309,013,593 | | 1,133,014,613 | |
| - Livestock Cattle/Goats Bank | | | 2,370,520,400 | | 2,105,545,943 |
| Intangible Assets | | | | | |
| Current Assets | | | | | |
| - Trading & Other Stocks | 06 | 452,639,482 | | 435,548,982 | |
| - Livestock Trading | 03 | 78,793,299 | | 113,209,699 | |
| - Trading , Other Receivables & Adv | 07 | 205,899,877 | | 190,945,793 | |
| - Deposits & Pre-Payments | 08 | 14,051,498 | | 17,414,943 | |
| - Other Current Assets | 09 | 2,337,065 | | 80,543,104 | |
| - Term & Call Deposits | 10 | 195,276,088 | | 131,129,421 | |
| - Cash & Cash Equivalents | 11 | 27,752,330 | | 27,450,460 | |
| | | | 1,066,846,631 | | 996,242,401 |
| TOTAL ASSETS | | | 6,067,091,802 | | 5,872,491,265 |
| EQUITY & LIABILITIES | | | | | |
| - paid - up - Capital | | | | | |
| - Other Components of Equity | | 6,801,995,542 | | 6,801,995,542 | |
| - Capital Reserve | | 375,250,360 | | 210,052,697 | |
| - Revenue Reserve | | 44,529,422 | | 44,529,422 | |
| -Revaluation Reserve | | 110,731,360 | | 110,731,360 | |
| - Revolving Fund | | 37,500,000 | | 37,500,000 | |
| - Retained earnings | | (2,568,973,510) | | (2,723,826,517) | |
| | | | 4,801,033,174 | | 4,480,982,504 |
| Non- Current Liabilities | | | | | |
| - Interest payable Term Loans | 12 | 93,977,245 | | 145,985,658 | |
| - Interest Free Loans | 13 | - | | - | |
| - Gratuity on Retirement | 14 | 200,794,756 | | 206,580,613 | |
| -Differed Revenue on Leased Assets | 15 | 26,897,737 | | 27,809,858 | |
| | | | 321,669,738 | | 380,376,128 |
| Current Liabilities | | | | | |
| - Trade and other Payables | 16 | 941,500,494 | | 969,353,179 | |
| - Short -term Borrowings | 17 | 2,888,395 | | (13,645,937) | |
| - Payables on Loans within 12 months | 18 | - | | 55,425,391 | |
| | | | 944,388,889 | | 1,011,132,633 |
| TOTAL EQUITY & LIABILITIES | | | 6,067,091,802 | | 5,872,491,265 |

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

The Directors are responsible for the preparation and presentation of these Financial Statements Signed for and on behalf of the Board.

A.G.M.(FINANCE)

CHAIRMAN

DEPUTY CHAIRMAN

NATIONAL LIVESTOCK DEVELOPMENT BOARD
SCHEDULES TO THE STATEMENT OF FINANCIAL POSITION 2022

| NOTE-03 LIVESTOCK VALUATION 31/12/2022 | 2022 CAPITAL | 2022 TRADING | 2022 Total | 2021 Total |
|---------------------------------------------------------|-------------------------------|-------------------------------|-----------------------------|-----------------------------|
| -Cattle/Buffalo | 743,320,179 | 193,500 | 743,513,679 | 435,419,607 |
| -Goats | 22,928,080 | - | 22,928,080 | 13,659,850 |
| -Pigs | 34,974,510 | 3,544,100 | 38,518,710 | 36,925,330 |
| -Sheep | 106,866,676 | - | 106,866,676 | 76,895,785 |
| -Rabbits | 70,783 | - | 70,783 | 33,990 |
| -Poultry | - | - | - | - |
| -fish | - | - | - | - |
| -Quills | - | 150,517 | 150,517 | 131,015 |
| -Ducks | - | 4,000 | 4,000 | 427 |
| -Turkey | - | - | - | - |
| -Layers | - | 22,875,843 | 22,875,843 | 32,487,841 |
| '-Broiler | - | 52,399,090 | 52,399,090 | 77,119,997 |
| -Others - | 120,000 | - | 120,000 | 120,000 |
| -Imported Cattle | 546,165,886 | - | 546,165,886 | 699,693,251 |
| | 1,454,446,214 | 79,167,050 | 1,533,613,264 | 1,372,487,093 |
| 10% Deduction | (145,432,621.40) | (373,760) | (145,806,381) | (126,262,781) |
| Net Valuation | 1,309,013,593 | 78,793,290 | 1,387,806,882 | 1,246,224,312 |

| Note - 05 | 2022 Rs. | 2021 Rs. |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| - Investments in Subsidiary Co's | 149,123,327 | 149,123,327 |
| The Board has invested Rs. 15,995,170.61 in non - quoted investments in Sri Lanka Libya Agricultural & Livestock Development Co Ltd in 1995 & Rs. 140,000,000 in 2014 . This investment has been accounted for under the cost method of accounting. | | |
| | 149,123,327 | 149,123,327 |

| Note - 06 | 2022 | 2021 |
|---------------------------------------------|--------------------|--------------------|
| | (RS.) | (RS.) |
| TRADING & OTHER STOCK 31.12.2022 | | |
| COCONUT COPRA | 194,194,123 | 260,889,096 |
| SUNDRY PRODUCE STOCK | 29,313,574 | 27,468,243 |
| OTHER GENERAL STOCKS AT FARMS & HO | 203,441,538 | 121,501,396 |
| UNRECONCILED STOCK | 25,690,247 | 25,690,247 |
| | 452,639,482 | 435,548,982 |

| Note - 07 - Trading , Other Receivables & Advances | 2022 | 2021 |
|-------------------------------------------------------|--------------------|--------------------|
| | (RS.) | (RS.) |
| STAFF DEBTORS | 29,603,237 | 25,650,227 |
| TRADE & OTHER RECEIVABLES | 248,923,205 | 234,567,705 |
| | 278,526,442 | 260,217,931 |
| LESS: PROVISION FOR BAD & DOUBTFUL DEBTORS | (97,542,524) | (94,185,098) |
| | 180,983,918 | 166,032,834 |
| ECONOMIC SERVICE CHARGES | 13,545,806 | 13,545,806 |
| INLAND REVENUE DEPT. | 2,257,460 | 2,257,460 |
| VAT CLAIMABLE | 9,109,693 | 9,109,693 |
| | 205,896,877 | 190,945,793 |

Financial Statement -31st December 2022

| Note - 08 | 2022 | 2021 |
|-----------------------------------|-------------------|-------------------|
| | (RS.) | (RS.) |
| DEPOSIT & PRE-PAYMENTS | | |
| DEPOSIT | 5,489,253 | 1,899,791 |
| PRE-PAYMENTS | 8,662,246 | 15,515,152 |
| | 14,151,498 | 17,414,943 |

| Note - 09 | 2022 | 2021 |
|----------------------------------------------------------------------------------------------------|------------|------------|
| OTHER CURRENT ASSETS | (RS.) | (RS.) |
| THE EXPENDITURE INCURRED ON INCOMPLETE ACTIVITIES IN FARMS SUCH AS NURSERIES,PADDY CULTIVATION, | 92,337,065 | 80,543,104 |

| Note - 10 | 2022 | 2021 |
|-------------------------------------------|--------------------|--------------------|
| TERM & CALL DEPOSITS | (RS.) | (RS.) |
| CALL DEPOSITS AT PEOPLES BANK NARAHENPITA | 194,611,381 | 130,499,547 |
| FIXED DEPOSITS AT BANK OF CEYLON | 664,707 | 629,874 |
| | 195,276,088 | 131,129,421 |

| Note - 11 | 2022 | 2021 |
|-------------------------|-------------------|-------------------|
| CASH & CASH EQUIVALENTS | (RS.) | (RS.) |
| BANK BALANCES | 22,396,447 | 22,833,448 |
| SAVINGS ACCOUNT | 306,397 | 126,397 |
| CASH IN HAND | 8,520,197 | 7,848,817 |
| STAMP IN HAND | 87,150 | 86,958 |
| CASH-IN-TRANSIT | (3,557,860) | (3,445,159) |
| | 27,752,330 | 27,450,460 |

| Note - 12 INTEREST PAYABLE TERM LOANS | 2022 (RS.) | 2021 (RS.) |
|------------------------------------------|-------------------|--------------------|
| Farmers Trust Fund | 55,512,700 | 60,412,700 |
| Peoples bank 100Mn New loan | | |
| Peoples bank 28.5Mn New loan | 3,325,000 | 3,325,000 |
| Peoples bank 18Mn New loan | | |
| Peoples bank 18Mn New loan | - | - |
| Peoples bank 8Mn New loan | - | - |
| Peoples bank 125Mn New loan | 29,482,437 | 29,482,437 |
| Peoples bank 9Mn New loan | 5,657,108 | 5,622,664 |
| Peoples bank Short term loan | - | 47,142,857 |
| Leasing Facility | | |
| 5 Nos cabs New | | |
| Milk Bouser | | |
| Freezer Truck | | |
| Honda Motor Bikes | | |
| 04 nos Tractors | | |
| 12 Nos Tractors | - | - |
| 03 Nos Tractors J/D | - | - |
| Interest Suspense | | |
| 04 nos Tractors | | |
| 5 Nos cabs New | | |
| Milk Bouser | | |
| Freezer Truck | | |
| Honda Motor Bikes | | |
| 3 Nos Tractors | | |
| 12 Nos Tractors | - | - |
| | 93,977,245 | 145,985,658 |
| BALANCE AS AT END OF THE YEAR | 93,977,245 | 145,985,658 |

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| Note - 13 INTEREST FREE LOANS | 2022 (RS.) | 2021 (RS.) |
|----------------------------------|---------------|---------------|
| TREASURY LOAN | - | - |
| | - | - |
| | | |

| NOTE-14 Gratuity on Retirement | 2022 Rs. | 2021 Rs. |
|------------------------------------|--------------|--------------|
| Balance as at 1. Jan. | 197,437,590 | 203,223,449 |
| Less-Short term gratuity liability | | |
| Add- Provision during the year | 12,961,314 | 12,961,314 |
| Interest on Opening Balance | 22,354,579 | 22,354,579 |
| Acturial (Gain) Loss | (18,285,376) | (18,285,376) |
| | 214,468,108 | 220,253,967 |
| Less-Payments during the year | (13,673,352) | (13,673,352) |
| Balance as at 31st Dec. | 200,794,756 | 206,580,615 |

Financial Statement -31st December 2022

| Note - 15 Deferred Revenue on Leased Assets | 2022 | 2021 |
|----------------------------------------------------|------------|------------|
| | (RS.) | (RS.) |
| BALANCE B/F | 27,809,858 | 28,721,979 |
| TRANSFER TO REVENUE - LEASE FROM GRANDIX CO.LTD. | (666,666) | (666,666) |
| TRANSFER TO REVENUE - LEASE FROM RAJAWELLA HOLDING | (245,455) | (245,455) |
| | 26,897,738 | 27,809,858 |
| | | |

| Note - 16 | | |
|----------------------------------|--------------------|--------------------|
| | 2022 | 2021 |
| PAYABLES & PROVISIONS | (RS.) | (RS.) |
| STAFF CREDITORS | 45,024,473 | 35,697,133 |
| TRADE & OTHER PAYABLES | 534,580,550 | 573,916,427 |
| ACCRUED CHARGES | 20,978,768 | 28,837,233 |
| PROVISIONS | 100,120,412 | 100,120,412 |
| DEPOSITS | 48,814,886 | 34,958,725 |
| GRATUITY PAYABLE | 1,170,800 | 1,170,800 |
| E.P.F PAYABLE | 12,825,861 | 11,984,227 |
| E.T.F PAYABLE | 2,133,114 | 2,139,154 |
| | 765,648,864 | 788,824,111 |
| VAT PAYABLE | 11,161,242 | 7,500,934 |
| Advance payment for Milk Sale | 19,999,399 | 29,999,400 |
| Insurance Claim Payable | 4,690,990 | 3,028,734 |
| Advance of SLPD | 140,000,000 | 140,000,000 |
| | 941,500,494 | 969,353,179 |

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| Note - 17 | | |
|------------------------------|------------------|---------------------|
| | 2022 | 2021 |
| SHORT TERM BORROWINGS | (RS.) | (RS.) |
| People`s Bank - 100153693183 | 50,557,334 | 55,633,126 |
| People'sBank 100153694880 | 223,657 | 1,166,837 |
| Peoples Bank 873 | - | - |
| People's Bank-228 | - | - |
| Farm Shop 1001 6369 4865 | - | - |
| Maize project | 1 | 1 |
| Farms Current Accounts | (47,892,597) | (70,445,901) |
| | 2,888,395 | (13,645,937) |

| Note - 18 PAYABLES ON LOANS WITHIN NEXT 12 MONTHS | 2022 (RS.) | 2021 (RS.) |
|------------------------------------------------------|---------------|---------------|
| Peoples bank loan 50Mn | - | - |
| Peoples bank loan 70Mn | - | - |
| Peoples bank loan 100Mn | - | - |
| Peoples bank New loan 100Mn | - | 10,000,000 |
| Peoples bank New loan 28.5Mn | - | 5,700,000 |
| Peoples bank New loan 125Mn | - | 25,000,000 |
| Peoples bank New loan 18Mn | - | 5,922,316 |
| Peoples bank New loan 18Mn | - | 6,015,860 |
| Peoples bank New loan 8Mn | - | |
| Peoples bank New loan 9Mn | - | 2,701,384 |
| Leasing payable New 12 Tractors | - | 45,196 |
| Leasing payable New 03 Tractors | - | 40,635 |
| Interest suspense New Cabs | | |
| Interest suspense Freezer truck | | |
| Interest suspense Milk Bouser | | |
| Interest suspense New 12 Tractors | | |
| Interest Suspense New 03 Tractors | | |
| | (1) | 55,425,390 |
| | | |

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NATIONAL LIVESTOCK DEVELOPMENT BOARD

DRAFT COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

| | | 2022 Rs. | 2021 Rs. |
|---------------------------------------------------------------------------------------|------------|----------------------|----------------------|
| Revenue | Annexure 1 | 4,104,024,985 | 3,650,722,027 |
| Gains/(loss) arising from changes in fair value less costs to sell of dairy livestock | | 388,826,181 | (11,521,647) |
| Total Revenue | | 4,492,851,166 | 3,639,200,379 |
| Cost of Sales | Annexure 2 | 3,219,955,339 | 2,428,892,944 |
| Gross Profit | | 1,272,895,827 | 1,210,307,436 |
| Other Income | Annexure 3 | 114,132,908 | 57,438,042 |
| | | 1,387,028,735 | 1,267,745,478 |
| Add- Govt. Grant | Annexure 4 | - | 971,792 |
| Distribution Cost | Annexure 5 | (13,674,708) | (27,901,511) |
| Administrative Expenses | Annexure 6 | (1,203,931,994) | (1,046,112,806) |
| Other Expenses | Annexure 7 | (24,415,707) | (18,369,190) |
| | | 145,006,326 | 176,333,763 |
| Finance Cost | Annexure 8 | (12,145,080) | (16,414,192) |
| Profit Before Tax | | 132,861,246 | 159,919,571 |
| Less - Tax Expenses | | - | (12,319,535) |
| Net Profit For the Year | | 132,861,246 | 147,600,036 |
| Other Comprehensive Income | | - | - |
| Gains On Revaluation Of Property, Plant & Equipment | | - | - |
| Exchange Differences On Translating Foreign Operations | | - | - |
| Profit On Conversion To Fair Value Of Financial Assets Held For Resale | | - | - |
| Actuarial Gains (Losses) On Defined Benefit Pension Plans | | 18,285,376 | 18,285,376 |
| Total Comprehensive Income | | 151,146,622 | 165,885,412 |

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NATIONAL LIVESTOCK DEVELOPMENT BOARD
SCHEDULE TO THE COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

| | YEAR ENDED 31.12.2022 | YEAR ENDED 31.12.2021 |
|-------------------------------------|--------------------------|--------------------------|
| ANNEXURE 1 | | |
| REVENUE | | |
| Sales-Major Project | 4,039,175,739 | 3,580,170,088 |
| Less Inter-Farm Sales | (355,983,123) | (297,585,393) |
| Sales-Miscellaneous Project | | |
| Milk Project | 249,737,849 | 198,462,268 |
| Franchise | 228,156 | 1,042,498 |
| UHT | 74,092,812 | 79,247,685 |
| Sales Center | 68,309,665 | 77,480,720 |
| HO-Milk shop | 28,463,887 | 11,904,162 |
| Revenue | 4,104,024,985 | 3,650,722,027 |
| ANNEXURE 2 | | |
| Cost Of Sales | | |
| Cost Of Sales-Major Project | 2,893,124,264 | 2,132,192,226 |
| Cost Of Sales-Miscellaneous Project | | |
| Milk Project | 184,758,054 | 153,009,548 |
| Franchise | 136,532 | 827,802 |
| UHT | 57,909,066 | 60,279,395 |
| Sales Center | 58,899,545 | 71,071,170 |
| HO-Milk shop | 25,127,879 | 11,512,802 |
| | 3,219,955,339 | 2,428,892,944 |
| ANNEXURE 3 | | |
| OTHER INCOME | | |
| Income on Investment Property | 36,539,421 | 19,363,821 |
| Interest on staff Loans | 1,384,492 | 1,607,415 |
| Interest on Deposits | 18,054,396 | 6,914,685 |
| Income on Mini Projects | 18,491,588 | 6,872,395 |
| Other Income | 39,663,011 | 22,679,726 |
| Land Compansation -Kandakaduwa | - | - |
| | 114,132,908 | 57,438,042 |
| ANNEXURE 4 | | |
| GOVERNMENT GRANT | | |
| Mobile & National Food Programme | - | - |
| Capital Grant Amotization | - | 971,792 |
| Bio Gass Unit | - | - |
| Swine Project | - | - |
| Ridiyagama Project | - | - |
| | - | 971,792 |
| ANNEXURE 5 | | |
| DISTRIBUTION COST | | |
| Brokerage Expenses | 3,055,435 | 2,090,798 |
| Bad Debtors | 3,357,427 | 12,102,972 |
| Milk Project | - | 8,280,022 |
| UHT Project | 5,652,942 | 4,205,287 |
| Sales Center | 1,228,241 | 1,048,894 |
| HO-Milk shop | 380,663 | 173,536 |
| | 13,674,708 | 27,901,511 |
| ANNEXURE 6 | | |
| ADMINISTRATIVE EXPENSES | | |
| Administration & General of Farms | 924,703,495 | 836,306,529 |
| Head Office | 163,875,243 | 128,430,159 |
| Interest on Gratuity Balance | 22,354,579 | 22,354,579 |
| Milk Project | 71,581,048 | 37,643,683 |
| UHT Project | 10,387,412 | 11,840,005 |
| Franchise Project | 8,250 | 9,000 |
| Sales Center | 7,417,777 | 7,613,660 |

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| | | |
|--------------------------------------|---------------|---------------|
| HO-Milk shop | 3,604,191 | 1,915,191 |
| | 1,203,931,994 | 1,046,112,806 |
| ANNEXURE 7 | | |
| OTHER EXPENSES | | |
| Milk Project | - | 956,580 |
| Expenditure on Mini Projects of Farm | 8,279,112 | 3,329,625 |
| Other Expenses of farms | 16,136,595 | 14,082,985 |
| | 24,415,707 | 18,369,190 |
| ANNEXURE 8 | | |
| FINANCE COST | | |
| Interest on Overdraft | 1,036,645 | 5,496,734 |
| Leasing Interest | - | 88,985 |
| Interest on Bank Loans | 10,613,013 | 10,458,988 |
| Finance Charges on Sales Center | 495,422 | 369,485 |
| | 12,145,080 | 16,414,192 |

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