

Sri Lanka Cashew Corporation

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31st December 2024

(All amounts in Sri Lankan Rupees)

	Note	For the year 2024	For the year 2023
Revenue	01	262,477,583.74	176,317,074.88
Cost of Sales	02	201,554,100.84	135,914,991.25
Gross Profit/ ( Loss )		60,923,482.90	40,402,083.63
Govt. Grant(Recurrent)		91,800,000.00	80,400,000.00
Other Income	03	91,021,364.89	76,599,384.80
		243,744,847.79	197,401,468.43
Selling & Distribution Expenses	04	20,614,886.22	18,339,750.18
Administration Expenses	05	177,739,187.78	144,792,740.06
Other Expenses	06	31,355,877.25	39,094,227.07
Finance Expenses		189,630.00	195,331.17
		229,899,581.25	202,422,048.48
Profit / (Loss) for the Year		13,845,266.54	(5,020,580.05)

### Other Comprehensive Income

	For the year 2024	For the year 2023
Profit / (Loss) for the Year	13,845,266.54	(5,020,580.05)
(-) Acturial (Gain) / Loss	8,220,158.00	153,725.00
Income Tax on Other Comprehensive Income	-	-
<b>Other Comprehensive Income for the Year, Net of tax</b>	8,220,158.00	153,725.00
<b>Total Comprehensive Income for the Year, Net of Tax</b>	5,625,108.54	(5,174,305.05)

**STATEMENT OF FINANCIAL POSITION**

for the year ended 31st December 2024

(All amounts in Sri Lankan Rupees)

	Note	As At 31.12.2024	As At 31.12.2023
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property Plant & Equipment	07	135,391,820.25	113,259,962.51
Mature Area Expenditure	08	73,026,277.83	81,699,082.73
Immature Area Expenditure	09	77,611,866.25	46,008,475.80
Other Small Projects	10	694,914.09	840,654.67
Capital Work in Progress		45,293,318.18	22,134,175.60
<b>Total Non Current Assets</b>		<b>332,018,196.60</b>	<b>263,942,351.31</b>
<b>Current Assets</b>			
Stocks	11	84,675,760.91	105,483,926.55
Trade Debtors & Other Receivables	12	24,568,067.54	28,640,033.48
Deposits, Advances & Prepayments	13	9,952,636.20	9,751,226.20
Cash & Cash Equivalents	14	111,453,762.30	156,598,891.68
<b>Total Current Assets</b>		<b>230,650,226.95</b>	<b>300,474,077.91</b>
<b>Total Assets</b>		<b>562,668,423.55</b>	<b>564,416,429.22</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Initial Capital		40,000,000.00	40,000,000.00
Government Grant		298,946,123.46	300,697,860.49
Grant from Other Parties	15	241,714,661.21	246,157,218.48
Capital Reserves	16	17,441,846.85	17,441,846.85
Profit & Loss Account		(158,258,263.62)	(156,859,994.82)
<b>Total Equity</b>		<b>439,844,367.90</b>	<b>447,436,931.00</b>
<b>Non Current Liabilities</b>			
Provision for Gratuity	17	51,175,852.00	40,514,827.00
Long Term Loan	18	3,500,000.00	3,500,000.00
<b>Total Non Current Liabilities</b>		<b>54,675,852.00</b>	<b>44,014,827.00</b>
<b>Current Liabilities</b>			
Trade Creditors & Other Payables	19	68,148,203.65	72,964,671.22
<b>Total Current Liabilities</b>		<b>68,148,203.65</b>	<b>72,964,671.22</b>
<b>Total Equity &amp; Liabilities</b>		<b>562,668,423.55</b>	<b>564,416,429.22</b>

The Accounting Policies and Notes on pages 05 to 19 form an integral part of these Financial Statements.

The Financial Statements have been prepared and presented in compliance with Sri Lanka Accounting Standards issued by the institute of Chartered Accountants of Sri Lanka.

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

K.G.P.P. Abesirigunawardana  
General Manager

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

A.P. Sumanasiri  
Chairman

R.A.R.S. Mayadunna  
Director

H.A.V.K Palansuriya  
Director

C.C. Godahewa  
Director

**STATEMENT OF CHANGES IN EQUITY****for the year ended 31st December 2024****(All amounts in Sri Lankan Rupees)**

	Initial Capital	Government Grant	Grant from Ministries	Capital Reserve	Profit & Loss	Total
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)
<b>Balance as at 31.12.2023</b>	<b>40,000,000.00</b>	<b>300,697,860.49</b>	<b>246,157,218.48</b>	<b>17,441,846.85</b>	<b>(156,859,994.82)</b>	<b>447,436,931.00</b>
Balance as at 01.01.2024	40,000,000.00	300,697,860.49	246,157,218.48	17,441,846.85	(156,859,994.82)	447,436,931.00
Prior Year Adjustment	-	-	-	-	(7,023,377.34)	(7,023,377.34)
Grant Received during the year	-	55,000,000.00	3,447,538.46	-	-	58,447,538.46
Transfers to Profit & Loss Account	-	(56,751,737.03)	(7,890,095.73)	-	-	(64,641,832.76)
Profit/(Loss) for the Year	-	-	-	-	13,845,266.54	13,845,266.54
Net Actuarial Gain/(Loss)	-	-	-	-	(8,220,158.00)	(8,220,158.00)
<b>Balance as at 31.12.2024</b>	<b>40,000,000.00</b>	<b>298,946,123.46</b>	<b>241,714,661.21</b>	<b>17,441,846.85</b>	<b>(158,258,263.62)</b>	<b>439,844,367.90</b>

## Sri Lanka Cashew Corporation

**STATEMENT OF CASH FLOW**

for the year ended 31st December 2024  
(All amounts in Sri Lankan Rupees)

	For the year 2024	For the year 2023
<b>Cash Flows from Operating Activities</b>		
Profit for the year	5,625,108.54	(5,174,305.05)
Prior Year Adjustment	(7,023,377.34)	373,086.60
<b><u>Adjustments for items not involving movement of cash</u></b>		
Depreciation	12,761,030.26	11,992,822.60
Amortization	5,328,374.65	5,848,541.53
Provision for Gratuity	15,948,737.50	9,194,381.00
Provision for Expected Losses & Impairment Loss	481,451.00	106,948.00
Written off Nalanda & Vilachchiya PPC	5,242,358.86	-
Written off other Small Projects	145,740.58	-
Interest Income Received	(3,230,396.77)	(3,680,856.44)
Grant From Ministries	(7,890,095.73)	(369,786.87)
Government Grant Amortization	(56,751,737.03)	(27,867,362.37)
Operating Profit/(loss) before changes in items of working capital	(29,362,805.48)	(9,576,531.00)
<b><u>Changes in items of Working capital</u></b>		
Stocks - (Increase)/Decrease	20,808,165.64	(28,714,312.58)
Debtors - (Increase)/Decrease	3,590,514.94	3,053,811.52
Advances and Prepayments - (Increase)/Decrease	(201,410.00)	40,887,431.40
Creditors - Increase/(Decrease)	(10,507,201.65)	29,491,119.01
Accrued Expenses - Increase/(Decrease)	5,690,734.08	926,750.08
	<b>19,380,803.01</b>	<b>45,644,799.43</b>
	(9,982,002.47)	36,068,268.43
Payment of Gratuity	(5,287,712.50)	(4,469,470.00)
Cash used in/generated from operating activities	<b>(15,269,714.97)</b>	<b>31,598,798.43</b>
<b><u>Cash flows from Investing Activities</u></b>		
Purchase of fixed assets	(37,358,962.91)	(9,128,033.00)
Disposal & Transfer Fixed Assets	770,497.50	-
Capital Work in Progress	(23,159,142.58)	(15,591,578.60)
Investment on New Planting	(31,660,001.07)	(10,159,679.75)
Interest Income Received	3,230,396.77	3,680,856.44
Investments on Other Small Projects	(145,740.58)	(252,130.58)
	<b>(88,322,952.87)</b>	<b>(31,450,565.49)</b>
<b><u>Cash Flows from Financial Activities</u></b>		
Government Grant	55,000,000.00	47,000,000.00
Grant From Ministries	3,447,538.46	(34,392,040.82)
Increase in cash & cash equivalents	(45,145,129.38)	12,756,192.12
Cash & cash equivalents at the beginning of the year	156,598,891.68	143,842,699.56
Cash & cash equivalents at the end of the year	<b>111,453,762.30</b>	<b>156,598,891.68</b>
	<b>As at 31.12.2024</b>	<b>As at 31.12.2023</b>
Cash in hand	2,574,273.08	3,308,168.92
Cash at Bank	6,974,380.34	11,427,452.83
Savings	101,905,108.88	141,863,269.93
	<b>111,453,762.30</b>	<b>156,598,891.68</b>

## Notes to the Financial Statement for the Year Ended 31.12.2024

(All amounts in Sri Lankan Rupees)

### Note - 01

Revenue	for the year 2024	for the year 2023
Kernels	225,723,158.26	167,922,980.38
<b>Less: Return Inwards</b>	<b>(757,799.00)</b>	<b>(107,508.00)</b>
	224,965,359.26	167,815,472.38
Plants	23,504,908.00	8,501,602.50
Raw Cashew	14,007,316.48	-
	<b>262,477,583.74</b>	<b>176,317,074.88</b>

### Note - 02

#### Trading Account for the year 31.12.2023

Cost of Sales	for the year 2024	for the year 2023
<b>Opening Stock</b>	<b>26,985,578.75</b>	<b>27,028,311.72</b>
Kernels	6,925,457.97	10,685,093.21
Plants	20,060,120.78	16,343,218.51
<b>Add: Purchases</b>		
Production Expenses Kernels - <b>Note 2.1</b>	194,336,056.50	126,725,390.69
Production Expenses Plants - <b>Note 2.2</b>	25,022,610.69	20,876,162.21
	219,358,667.19	147,601,552.90
	246,344,245.94	174,629,864.62
<b>Less: Closing Stock</b>		
Kernels	7,326,798.41	8,611,790.71
Plants	13,771,511.33	20,060,120.78
<b>Less:</b>		
Internal Transfers (Plants)	20,847,302.82	6,780,440.16
Free Issues	-	984,217.21
Dead Plants	1,884,803.70	2,216,262.72
Sample & Compliments	959,728.84	62,041.79
	44,790,145.10	38,714,873.37
	<b>201,554,100.84</b>	<b>135,914,991.25</b>

### Note - 03

Other Income	for the year 2024	for the year 2023
Interest Income (Savings Accounts)	3,093,302.39	3,471,898.56
Interest Income (Internal Loan)	137,094.38	208,957.88
Sundry Income	19,417,431.59	7,006,230.90
Delivery Charges Reimbursement	-	1,029.00
Sales of Ipil Ipil	-	69,750.00
Circuit Bungalow Rental	121,000.00	61,860.00
Amortization Capital Grant	64,641,832.76	62,629,190.06
Sales of Coconut	3,610,703.77	3,128,968.40
Sales of Spicy Products	-	21,500.00
	<b>91,021,364.89</b>	<b>76,599,384.80</b>

**Production Accounts - Kernels For the Year Ended 31.12.2024****Note - 2.1**

	for the year 2024	for the year 2023
<b>Raw Cashew</b>		
Opening Stock	42,279,285.00	14,951,472.29
Add: Purchases	48,216,992.57	52,055,132.41
Mature Area Expenses - Cashew	83,294,970.03	60,092,357.58
Add : Carriage Inward	566,411.11	649,156.99
	<u>174,357,658.71</u>	<u>127,748,119.27</u>
Less: Dry Weight	563,651.66	167,399.69
Less: Closing Stock	18,866,760.00	42,279,285.00
Cost Of Raw Material Consumed	<u>154,927,247.05</u>	<u>85,301,434.58</u>
Add: Direct Wages	14,531,070.03	9,704,670.45
Add: Raw Cashew Processing Charges	-	-
Cost Of Produced Kernels	<u>169,458,317.08</u>	<u>95,006,105.03</u>
<b>Kernels</b>		
Opening Stock	21,762,694.98	30,113,893.39
Add : Purchases	1,999,000.00	3,433,500.00
: Produced Kernels	169,458,317.08	95,006,105.03
: Direct Wages	13,966,870.62	10,020,659.78
Prime Cost	207,186,882.68	138,574,158.20
Add : Other Production Overheads	16,215,608.80	15,213,092.57
	<u>223,402,491.48</u>	<u>153,787,250.77</u>
Less : Closing Stock	29,066,434.98	21,762,694.98
<b>Total Cost of Production - Kernels</b>	<b><u>194,336,056.50</u></b>	<b><u>132,024,555.79</u></b>

**Production Accounts - Plants For the Year Ended 31.12.2024****Note - 2.2**

	for the year 2024	for the year 2023
<b>Direct Material</b>		
Cost of Polythine	3,112,959.60	3,161,500.00
Cost of Scion	596,344.00	175,290.00
Cost of Bud Grafting Polythine	613,285.00	1,392,962.00
	<u>4,322,588.60</u>	<u>4,729,752.00</u>
<b>Direct Labour</b>		
Gross Wages	13,576,244.05	10,399,898.72
Bud Grafting Charges	3,794,088.00	1,618,884.00
Contract Labour Wages	1,347,738.00	1,455,104.64
E.P.F. 15% ( Labour )	916,852.32	742,921.84
E.P.F. 03% ( Labour )	183,369.72	148,461.01
	<u>19,818,292.09</u>	<u>14,365,270.21</u>
<b>Prime Cost</b>	<b><u>24,140,880.69</u></b>	<b><u>19,095,022.21</u></b>
<b>Add: Other Expenses</b>		
Chemicals	738,764.00	539,163.00
Nursery Expenses	142,966.00	1,078,995.00
Transport	-	162,982.00
<b>Total Cost of Production -Plants</b>	<b><u>25,022,610.69</u></b>	<b><u>20,876,162.21</u></b>

Sri Lanka Cashew Corporation

**Note - 04**

<b>Selling &amp; Distribution Expenses</b>		<b>for the year 2024</b>	<b>for the year 2023</b>
	<b>Own Funds</b>	<b>Capital Grant</b>	
Selling & Distribution Expenses	20,614,886.22	-	18,339,750.18
	<b>20,614,886.22</b>	<b>-</b>	<b>18,339,750.18</b>

**Note - 05**

<b>Administration Expenses</b>		<b>for the year 2024</b>	<b>for the year 2023</b>
	<b>Own Funds</b>	<b>Capital Grant</b>	
Commercial Nursery	1,913,072.17	-	1,728,275.50
Head Office	151,508,270.81	-	128,178,252.61
Marketing	1,274,221.59	-	623,623.89
Immature Area Admin	-	8,693,461.35	2,440,826.53
Human Resource Development	-	871,030.24	298,600.00
Extension	-	9,963,809.29	9,029,967.03
Research & Development	-	3,515,322.33	2,493,194.50
	<b>154,695,564.57</b>	<b>23,043,623.21</b>	<b>144,792,740.06</b>

**Note - 06**

<b>Other Expenses</b>		<b>for the year 2024</b>	<b>for the year 2023</b>
	<b>Own Funds</b>	<b>Capital Grant</b>	
Helopetities Control Programme	-	2,192,969.50	130,709.46
Mature Area Coconut	4,407,653.35	-	3,517,791.89
Cost of Plants	-	17,330,804.96	5,030,028.18
Electricity Supply (Kondachchi)	-	-	28,199,434.82
Dead Plants	1,884,803.70	-	2,216,262.72
Wind Up A/C Nalanda PPC	-	4,199,057.79	-
Wind Up A/C Vilachchiya Seed Garden	-	1,076,209.12	-
Intercropping Blackgram Vellankulam	264,378.83	-	-
	<b>6,556,835.88</b>	<b>24,799,041.37</b>	<b>39,094,227.07</b>

**47,842,664.58**

**Note - 07****Fixed Assets**

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.)	Disposal Cumulative Depreciation 31.12.2023 (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
	<b>300,137,963.47</b>	<b>9,128,033.00</b>	<b>-</b>	<b>309,265,996.47</b>	<b>184,013,211.36</b>	<b>-</b>	<b>11,992,822.60</b>	<b>196,006,033.96</b>	<b>113,259,962.51</b>

Description	Cost/ Revaluation Value As At 01.01.2024 (Rs.)	Additions Revaluation During The Year (Rs.)	Disposal / Transfer During The Year (Rs.)	Cost/ Revaluation Value As At 31.12.2024 (Rs.)	Cumulative Depreciation 01.01.2024 (Rs.)	Cumulative Depreciation on Disposal (Rs.)	Depreciation for 2024 (Rs.)	Cumulative Depreciation 31.12.2024 (Rs.)	Written Down Value (Rs.)
Land	28,848,996.54	-	1,886,972.80	26,962,023.74	-	-	-	-	26,962,023.74
Buildings (Permanent)	62,712,352.08	21,061,491.89	524,484.50	83,249,359.47	28,038,062.19	201,968.89	1,761,557.56	29,597,650.86	53,651,708.61
Buildings (Semi Permanent)	825,751.00	-	-	825,751.00	825,731.31	-	7.69	825,739.00	12.00
Motor Vehicles	130,859,662.84	-	-	130,859,662.84	115,014,771.83	-	5,386,143.68	120,400,915.51	10,458,747.33
Plant & Machinery	39,573,163.45	701,120.00	-	40,274,283.45	21,705,232.43	-	2,496,941.79	24,202,174.22	16,072,109.23
Tools & Equipments	15,624,282.45	13,011,151.02	-	28,635,433.47	9,920,422.53	-	1,712,850.17	11,633,272.70	17,002,160.77
Office Equipments	13,250,847.09	2,524,585.00	-	15,775,432.09	11,596,342.99	-	548,615.84	12,144,958.83	3,630,473.26
Furniture & Fittings	9,204,533.82	60,615.00	33,775.00	9,231,373.82	6,454,310.39	33,774.00	314,292.59	6,734,828.98	2,496,544.84
Tube Well	6,423,902.18	-	256,585.50	6,167,316.68	1,285,426.86	-	471,751.80	1,757,178.66	4,410,138.02
Cultivation Well	1,333,680.40	-	-	1,333,680.40	1,165,733.43	-	68,869.14	1,234,602.57	99,077.83
Tank	608,824.62	-	-	608,824.62	-	-	-	-	608,824.62
	<b>309,265,996.47</b>	<b>37,358,962.91</b>	<b>2,701,817.80</b>	<b>343,923,141.58</b>	<b>196,006,033.96</b>	<b>235,742.89</b>	<b>12,761,030.26</b>	<b>208,531,321.33</b>	<b>135,391,820.25</b>

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 in progress to acquire these lands under the long lease basis.



Sri Lanka Cashew Corporation

Note - 08

<b>Mature Area Expenditure</b>		<b>for the year 2024</b>	<b>for the year 2023</b>
Cashew	Schedule - 8A	70,304,127.39	78,708,149.89
Coconut	Schedule - 8B	2,722,150.44	2,990,932.84
<b>Total</b>		<b>73,026,277.83</b>	<b>81,699,082.73</b>

Schedule - 8A

Mature Area - Cashew

Plantation	Cost up to maturity as at 01.01.2024	Additions up to maturity 31.12.2024	Write-off During the year	Cost up to maturity as at 31.12.2024	Aggregate Amortization as at 01.01.2024	Write-off Amortization During the year	Amortization For Year 2024	Provision for Amortization as at 31.12.2024	Net Value as at 31.12.2024	Net Value as at 31.12.2023
Hardy Plantation	5,680,877.17	-	-	5,680,877.17	2,693,572.88	-	238,349.30	2,931,922.18	2,748,954.99	2,987,304.29
Kamandaluwa Plantation	19,223,779.11	-	-	19,223,779.11	14,848,013.87	-	466,083.54	15,314,097.41	3,909,681.70	4,375,765.24
Puttalam Plantation	29,119,436.73	-	-	29,119,436.73	8,926,487.94	-	1,455,971.84	10,382,459.78	18,736,976.95	20,192,948.79
Eluwankulama Plant Propagation Centre	15,159,815.35	-	-	15,159,815.35	13,815,991.68	-	239,855.60	14,055,847.28	1,103,968.07	1,343,823.67
Mahaoya Plant Propagation Centre	2,512,190.75	-	-	2,512,190.75	766,095.24	-	125,609.54	891,704.78	1,620,485.97	1,746,095.51
Monaragala Plant Propagation Centre	2,331,959.19	-	-	2,331,959.19	1,067,144.50	-	116,597.96	1,183,742.46	1,148,216.73	1,264,814.69
Mankerny Plantation	1,410,672.56	-	-	1,410,672.56	423,201.78	-	70,533.63	493,735.41	916,937.15	987,470.78
Kondachchi Plant Propagation Centre	46,931,816.74	-	-	46,931,816.74	4,466,320.07	-	2,346,590.84	6,812,910.91	40,118,905.83	42,465,496.67
Vilachchiya Plant Propagation Centre	985,854.48	-	985,854.48	-	409,147.95	409,147.95	-	-	-	576,706.53
Nalanda Plant Propagation Centre	5,963,253.57	-	5,963,253.57	-	3,195,529.85	3,195,529.85	-	-	-	2,767,723.72
<b>Total</b>	<b>129,319,655.65</b>	<b>-</b>	<b>6,949,108.05</b>	<b>122,370,547.60</b>	<b>50,611,505.76</b>	<b>3,604,677.80</b>	<b>5,059,592.25</b>	<b>52,066,420.21</b>	<b>70,304,127.39</b>	<b>78,708,149.89</b>

Schedule - 8B

Mature Area - Coconut

Plantation	Cost up to maturity as at 01.01.2024	Additions up to maturity 31.12.2024	Writeoff as at 31.12.2024	Cost up to maturity as at 31.12.2024	Aggregate Amortization as at 01.01.2024	Writeoff Amortization as at 31.12.2024	Amortization For Year 2024	Provision for Amortization as at 31.12.2024	Net Value as at 31.12.2024	Net Value as at 31.12.2023
Hardy Plantation	2,465,953.32	-	-	2,465,953.32	1,081,631.53	-	123,297.67	1,204,929.20	1,261,024.12	1,384,321.79
Kamandaluwa Plantation	3,725,129.74	-	-	3,725,129.74	2,118,519.69	-	145,484.73	2,264,004.42	1,461,125.32	1,606,610.05
Puttalam Plantation	431,998.76	-	-	431,998.76	431,997.76	-	-	431,997.76	1.00	1.00
<b>Total</b>	<b>6,623,081.82</b>	<b>-</b>	<b>-</b>	<b>6,623,081.82</b>	<b>3,632,148.98</b>	<b>-</b>	<b>268,782.40</b>	<b>3,900,931.38</b>	<b>2,722,150.44</b>	<b>2,990,932.84</b>

Sri Lanka Cashew Corporation

Note - 09

Immature Area Expenditure		for the year 2024	for the year 2023
Cashew	Schedule - 9A	74,153,175.94	43,248,820.47
Coconut	Schedule - 9B	3,458,690.31	2,759,655.33
<b>Total</b>		<b>77,611,866.25</b>	<b>46,008,475.80</b>

Schedule - 9A

Immature Area - Cashew

Plantation	Cost as at 01.01.2024	Direct Expenses for the year 2024	Cost as at 31.12.2024	Cost as at 31.12.2023
Hardy Plantation	28,644.00	-	28,644.00	28,644.00
Kamandaluwa Plantation	-	31,754.80	31,754.80	-
Puttalam Plantation	3,191,935.25	407,930.31	3,599,865.56	3,191,935.25
Eluwankulama Plant Propagation Centre	4,306,431.28	3,015,932.99	7,322,364.27	4,306,431.28
Manrkerni Plantation	1,973,201.64	597,693.05	2,570,894.69	1,973,201.64
Mahaoya Plant Propagation Centre	-	65,293.75	65,293.75	-
Monaragala Plant Propagation Centre	332,187.00	147,312.00	479,499.00	332,187.00
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	208,940.00	1,837,390.40	1,628,450.40
Vellamkulam Plantation	4,442,596.44	208,940.00	4,651,536.44	4,442,596.44
Kondachchi Plant Propagation Centre	22,207,919.18	26,199,806.07	48,407,725.25	22,207,919.18
Thiriyayaya Plant Propagation Centre	2,898,629.09	20,752.50	2,919,381.59	2,898,629.09
<b>Total</b>	<b>43,248,820.47</b>	<b>30,904,355.47</b>	<b>74,153,175.94</b>	<b>43,248,820.47</b>

Schedule - 9B

Immature Area - Coconut

Plantation	Cost as at 01.01.2024	Direct Expenses for the year 2024	Cost as at 31.12.2024	Cost as at 31.12.2023
Hardy Plantation	1,098,383.68	88,935.18	1,187,318.86	1,098,383.68
Kamandaluwa Plantation	1,661,271.65	610,099.80	2,271,371.45	1,661,271.65
	<b>2,759,655.33</b>	<b>699,034.98</b>	<b>3,458,690.31</b>	<b>2,759,655.33</b>

Sri Lanka Cashew Corporation

**Note - 10**

<b>Other Small Projects</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Teak Plants Project	482,874.09	482,874.09
Wood Apple Project	93,650.00	93,650.00
Pepper	12,000.00	12,000.00
Black Gram	-	145,740.58
Fruit Project	106,390.00	106,390.00
	<b>694,914.09</b>	<b>840,654.67</b>

**Note - 11**

<b>Stocks</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Cashew Kernels - Outlet	7,326,798.41	8,611,790.71
- Factories	29,066,434.98	27,061,860.08
Plants	13,771,511.33	20,060,120.78
Raw Cashew	18,866,760.00	42,279,285.00
Packing Materials	1,945,743.00	2,905,560.49
Sundries	13,698,513.19	4,565,309.49
	<b>84,675,760.91</b>	<b>105,483,926.55</b>

**Note - 12**

<b>Trade Debtors &amp; Other Receivables</b>	<b>for the year 2024</b>		<b>for the year 2023</b>
Trade Debtors <b>Note - 12.1</b>	9,401,877.61		11,293,010.76
<b>Less : Pro. For Bad Debts</b>	470,094.00	8,931,783.61	398,643.00
			10,894,367.76
Other Receivables <b>Note - 12.2</b>	18,152,468.35		19,851,850.14
<b>Less : Impairment Loss</b>	2,516,184.42	15,636,283.93	2,106,184.42
		<b>24,568,067.54</b>	<b>28,640,033.48</b>

**Note - 13**

<b>Deposits, Advance &amp; Prepayments</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Advance	2,388,123.00	2,035,398.00
Prepayments	2,196,090.00	2,327,405.00
Rent & Other Deposits	5,368,423.20	5,388,423.20
	<b>9,952,636.20</b>	<b>9,751,226.20</b>

## Sri Lanka Cashew Corporation

## Note - 14

Cash & Cash Equivalents			for the year 2024	for the year 2023
Bank Of Ceylon - Kollupitiya	1633704	( Current )	2,573,716.95	5,963,501.18
Bank Of Ceylon - Kollupitiya	1633705	( Current )	4,400,663.39	5,463,951.65
Bank Of Ceylon - Kollupitiya	1649789	( Savings )	101,402,885.17	141,831,714.79
Bank Of Ceylon - Kollupitiya	6146	( Savings )	502,223.71	-
Regional Development Bank	134011100687	( Savings )	-	31,555.14
Cash in Hand (Abepussa Outlet)			-	-
Cash in Hand (Exhibition)			120,000.00	1,158,160.00
Cash in Hand (Blangoda Outlet)			-	48,720.00
Cash in Hand (Narahenpita Outlet)			-	-
Cash in Hand (Rathnapura Outlet)			-	169,980.00
Cash in Hand (Kollupitiya Outlet)			68,160.00	188,380.00
Cash in Hand (Rajagiriya Outlet)			317,310.00	319,794.00
Petty Cash			10,000.00	9,500.00
Fuel Imprest			-	-
Stamp Imprest			10,000.00	10,000.00
Sales Outlet Imprest			335,000.00	282,500.00
Encashment Cheques			-	-
Cash in Hand - Comercial Nursery			65,468.00	201,601.00
Cash in Hand - Extension Service			555.00	1,675.00
Cash in Hand - Research & Development			145,555.00	152,235.00
Cash in Hand - Nedagamuwa Processing Centre			2,825.19	67,320.76
Cash in Hand - Puttalama Processing Centre			161,079.24	232,968.96
Cash in Hand - Hardy Plantation			-	261.00
Cash in Hand - Kamandaluwa Plantation			465.00	81,622.01
Cash in Hand - Mankerni Plant Propagation Centre			-	1,099.75
Cash in Hand - Puttalam Plantation			500.00	5,881.91
Cash in Hand - Eluwankulama Plantation			-	12,347.68
Cash in Hand - Vellamkulam Plantation			-	35,621.70
Cash in Hand - Thiriyaya Plant Propagation Centre			480.15	160.15
Cash in Hand - Mahaoya Plant Propagation Centre			-	7,120.00
Cash in Hand - Poonarin Plantation			-	20,446.00
Cash in Hand - Kondachchi Plantation			1,331,014.50	294,913.00
Cash in Hand - Wine Project			5,861.00	5,861.00
<b>Total</b>			<b>111,453,762.30</b>	<b>156,598,891.68</b>

Sri Lanka Cashew Corporation

**Note - 15**

<b>Grant from other Parties</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
North East Coastal Community Development Project	4,858,187.93	5,066,937.98
Ministry of Minor Export Crop Promotion	9,059,224.99	9,220,261.81
Cashew, Pepper, Cinnamon, Cloves, Betel Related Industries and Export	227,797,248.29	231,870,018.69
	<b>241,714,661.21</b>	<b>246,157,218.48</b>

**Note - 16**

<b>Capital Reserves</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Revaluation Reserve - Vehicles	16,929,116.63	16,929,116.63
Other Capital Reserves	512,730.22	512,730.22
<b>Total</b>	<b>17,441,846.85</b>	<b>17,441,846.85</b>

**Note - 17**

<b>Retirement Benefit Obligations</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Provision for PV-DBO as at 01 January 2024	40,514,827.00	35,789,916.00
Interest cost for the period	5,266,928.00	6,442,185.00
Current Service cost for the period	2,461,652.00	1,921,271.00
Gratuity paid/payable for those who left during the period	(5,287,713.00)	(3,792,270.00)
Gratuity payments made for those employees who transferred in	-	-
Actuarial (Gain)/Loss on PV-DBO	-	-
Provision for PV-DBO as at 31 December 2024	8,220,158.00	153,725.00
<b>Balance as at the end of the year</b>	<b>51,175,852.00</b>	<b>40,514,827.00</b>

The provision of Rs. 51,175,852.00 for gratuity payment is not invested.  
An action has been taken to save Rs. 100,000.00 every month.

**Note - 18**

<b>Long Terms Loan</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Paddy Marketing Board	3,500,000.00	3,500,000.00
<b>Total</b>	<b>3,500,000.00</b>	<b>3,500,000.00</b>

**Note - 19**

<b>Trade Creditors &amp; Other Payables</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Trade & Other Creditors	54,432,478.55	64,939,680.20
Accrued Expenses	13,715,725.10	8,024,991.02
<b>Total</b>	<b>68,148,203.65</b>	<b>72,964,671.22</b>

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
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Ministry of Nation Building	1,962,800.00
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<b>11,429,000.00</b>
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Unaudited Financial Statements 2024

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	312,089.00	0.00	138,768.00	147,170.00	0.00	0.00	598,027.00
Alawathugoda Co-op City	0.00	0.00	0.00	0.00	0.00	139.80	139.80
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	0.00	667,607.00	0.00	667,607.00
Ceylon chocolate (Pvt) Ltd	234,938.50	0.00	0.00	0.00	0.00	0.00	234,938.50
Cinnaman Lake Hotel	0.00	0.00	0.00	272,824.00	0.00	0.00	272,824.00
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
EPPCO Mini Mart	24,140.00	0.00	0.00	570.60	0.00	0.00	24,710.60
Fresh Food Shop	0.00	0.00	0.00	3,092.50	0.00	2,379.20	5,471.70
Green Super, Bambalapitiya	0.00	0.00	0.00	0.00	0.00	663,289.00	663,289.00
Ivery Cashew Makevita	0.00	0.00	0.00	0.00	0.00	14,000.00	14,000.00
Kandy Co-op City	0.00	0.00	0.00	54,431.00	0.00	0.00	54,431.00
Kapthurupaya	0.00	0.00	0.00	0.00	0.00	14,450.00	14,450.00
Lakkam Trade Centre	0.00	0.00	0.00	0.00	641,529.50	0.00	641,529.50
Lisala Enterprises	0.00	0.00	0.00	0.00	0.00	1,464,410.04	1,464,410.04
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 Udugala	0.00	0.00	0.00	0.00	0.00	65,172.50	65,172.50
National Food Promotion Dehiwala	0.00	0.00	0.00	0.00	280,355.00	84,149.50	364,504.50
New Ananda Trade Centre	454,665.00	0.00	105,052.00	0.00	0.00	0.00	559,717.00
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	0.00	40,140.00	21,261.60	61,401.60
NLDB , Karadagolla	0.00	0.00	0.00	0.00	0.00	6,681.00	6,681.00
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
Pilimathalawa Co-op City	98,753.00	0.00	67,180.00	0.00	0.00	0.00	165,933.00
Polgahamule Co-op City	0.00	0.00	77,605.00	0.00	0.00	0.00	77,605.00
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 Bakery, Wellawatta	174,326.50	0.00	0.00	0.00	0.00	0.00	174,326.50
Royal Mall Supermarket	0.00	0.00	427,337.50	0.50	0.00	0.00	427,338.00
Ruhunu Rasara	597,352.50	0.00	0.00	242,208.62	0.00	0.00	839,561.12
Sampath Pharmacy & Grocery	0.00	0.00	0.00	182,600.50	0.00	0.00	182,600.50
Sepko Super C-op City	134,776.00	0.00	45,665.00	0.00	0.00	0.00	180,441.00
Spicy Corporation, Baththaramulla	0.00	0.00	0.00	0.00	40,725.00	0.00	40,725.00
Sunila Grocery, Ambalangoda	0.00	0.00	0.00	0.50	0.00	0.00	0.50
Sunrise Super Market	0.00	0.00	0.00	602.85	0.00	0.00	602.85
Umandawa Green Hut, Bambalapitiya	0.00	0.00	0.00	1,258,527.00	0.00	0.00	1,258,527.00
	<b>2,031,040.50</b>	<b>-</b>	<b>861,607.50</b>	<b>2,162,028.07</b>	<b>1,670,356.50</b>	<b>2,676,845.04</b>	<b>9,401,877.61</b>

Sri Lanka Cashew Corporation

**Note - 12.2**

<b>Other Receivables</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Festival Loan (Staff)	327,000.00	339,000.00
Festival Loan (Labour)	270,524.25	201,024.25
Special Loan (Staff)	660,000.00	380,000.00
Distress Loan (Staff)	1,926,066.00	3,951,066.00
Credit Card Control	526,287.55	861,935.70
With Holding Tax (Inland Revenue )	934,127.43	779,482.74
Ministry of Economic Development	9,466,200.00	9,466,200.00
Ministry of Nation Building	1,962,800.00	1,962,800.00
Sundry Receivable	2,079,463.12	1,910,341.45
	<b>18,152,468.35</b>	<b>19,851,850.14</b>

**Note - 18.1**

<b>Trade &amp; Other Payables</b>	<b>for the year 2024</b>	<b>for the year 2023</b>
Trade & Other Creditors	39,875,870.11	45,594,355.66
Advance Received (Export Agriculture Programme)	-	5,801,472.50
E.P.F. 25% Payable	3,723,975.75	2,791,687.66
E.T.F. 03% Payable	445,959.89	334,085.52
Labour Wages Payable	6,669,929.53	7,034,839.57
Contract Labour Wages Payable	114,750.00	33,000.00
Retension Money	1,162,116.28	1,256,593.30
Security & Performance Bond	406,650.00	860,150.00
Security Deposit	148,508.99	31,008.99
Gratuity Payable	-	417,865.00
Rent Payable	585,000.00	-
Bud Grafting Charges Payable	1,264,718.00	749,622.00
Refundable Deposit	35,000.00	35,000.00
	<b>54,432,478.55</b>	<b>64,939,680.20</b>



**Sri Lanka Cashew Corporation**

**Trade & Other Creditors**

Union	56,310.00
Welfare Asso	0.20
Stamp Duty Paya	13,400.00
Buddhist Assoc	4,150.00
Medical Insu Payable	252,687.00
Housing Loan	2,986.00
Personal Insu Payable	5,133.33
Payee Tax Payable	452.50
Traveling & Sub Payable	117,318.00
With Holding Tax Payable	65,000.00
Overtime Payable	8,295.00
Creditors Staff	3,294.00
Creditors Outside	37,791,111.75
Audit Fees Payable	531,298.00
Research Welfare	3,150.00
Loan Interest payable	927,500.00
Sahana Saviya	14,386.82
Seva Vanitha	1,506.01
Union kamandaluwa	25,970.00
Union NPC	27,994.00
Union PPC	20,500.00
Unpaid Wages Eluwankulama	3,327.50
Welfare Association NPC	100.00
	<hr/>
	<b>39,875,870.11</b>