

**SRI LANKA PORTS AUTHORITY**
*(Expressed in Sri Lankan Rupees)*

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER	Note	Group		SLPA	
		2024	2023	2024	2023
<b>ASSETS</b>					
Non-Current Assets					
Property, Plant & Equipment	3	313,767,892,534	272,206,026,515	313,642,995,838	272,101,264,181
Leased Hold Asset	3.2	47,153,242	58,485,470	47,153,242	58,485,470
Intangible Assets	4	614,349,807	2,712,694,354	613,495,182	2,711,978,772
Investment Properties	5	210,565,049,327	211,887,505,020	210,565,049,327	211,887,505,020
Investment in Subsidiaries	6	-	-	1,000,000	1,000,100
Investment in Associates	7	35,483,572,997	36,060,590,549	39,196,120,030	39,196,120,030
Financial Assets at FVOCI	8	77,056,659,020	76,967,867,376	77,056,659,020	76,967,867,376
Amount Due From State Mortgage Bank	9	23,348,799	30,935,829	23,348,799	30,935,829
Receivable From General Treasury - People's Bank Loan	10	2,140,048,561	2,469,286,799	2,140,048,561	2,469,286,799
Differed Expense for Tank & Fire Foam					
Employee Loan	11	7,270,126,541	6,264,890,249	7,232,069,088	6,229,091,683
<b>Total Non-Current Assets</b>		<b>646,968,200,828</b>	<b>608,658,282,161</b>	<b>650,517,939,086</b>	<b>611,653,535,260</b>
Current Accounts Galle & Trincomalee					
Intercompany					
<b>Current Assets</b>					
Inventories	12	5,259,282,461	4,701,766,535	5,237,627,376	4,690,776,969
Trade and Other Receivables	13	19,921,899,127	11,089,182,734	19,922,416,723	11,089,593,769
Deposits and Advances	14	3,098,209,219	6,791,524,461	3,098,209,219	6,791,524,461
Prepaid Expenses		378,492,249	420,349,211	352,149,952	382,218,103
Employee Loans	15	63,993,332	85,941,018	44,660,173	70,024,442
Other Financial Assets	16	42,483,328,896	80,732,494,008	41,885,369,682	80,732,494,008
Cash and Cash Equivalents	17	43,316,708,259	24,763,454,332	43,095,669,014	24,021,067,891
Total Current Assets		<b>114,521,913,544</b>	<b>128,584,712,299</b>	<b>113,636,102,140</b>	<b>127,777,699,642</b>
<b>TOTAL ASSETS</b>		<b>761,490,114,371</b>	<b>737,242,994,460</b>	<b>764,154,041,227</b>	<b>739,431,234,902</b>
<b>EQUITY &amp; LIABILITIES</b>					
<b>Equity</b>					
Capital Employed	18	7,591,379,785	7,591,379,785	7,591,379,785	7,591,379,785
Capital Reserve	19	113,405,856,806	113,405,856,806	113,405,856,805	113,405,856,806
Other Reserves	20	1,125,903	1,125,903	1,125,903	1,125,903
Deferred Income	21	172,033,800,843	171,123,863,104	172,033,800,843	171,123,863,104
Loan Redemption Reserve	22	4,613,549,887	4,613,549,887	4,613,549,887	4,613,549,887
Revaluation Reserve	23	71,945,706,076	73,286,013,685	71,945,706,074	73,286,013,685
Financial Assets at FVOCI Reserve		59,571,586,537	62,485,451,394	59,571,586,536	62,485,451,392
Retained Earnings		189,063,697,982	147,041,794,365	191,805,899,263	149,424,063,079
<b>Total Equity</b>		<b>618,226,703,820</b>	<b>579,549,034,930</b>	<b>620,968,905,097</b>	<b>581,931,303,642</b>

<b>Non-Current Liabilities</b>					
Borrowings - Government of Sri Lanka	24.1	51,334,904,544	63,279,672,079	51,334,904,544	63,279,672,079
Borrowings - Financial Institutions	25.1	2,140,048,561	2,543,183,809	2,140,048,561	2,469,286,799
Finance lease obligation	25.4.1	-	9,578,902	-	9,578,902
Government Grants	26	29,355,904,719	29,605,920,226	29,355,904,719	29,605,920,226
Deferred Tax Liabilities	27	20,142,970,383	18,968,574,917	20,140,363,138	18,963,101,296
Retirement Benefits Obligation	28	11,072,941,262	9,163,118,739	11,041,842,169	9,143,102,861
<b>Total Non-Current Liabilities</b>		<b>114,046,769,468</b>	<b>123,570,048,671</b>	<b>114,013,063,131</b>	<b>123,470,662,162</b>
<b>Current Liabilities</b>					
Supply of Goods and services and other creditors	29	3,452,406,257	4,180,852,000	3,519,743,366	4,249,855,218
Borrowings - Government of Sri Lanka	24.2	6,789,630,405	7,821,252,838	6,789,630,405	7,821,252,838
Borrowings - Financial Institutions	25.2	329,238,237	340,539,837	329,238,237	329,238,237
Finance lease obligation	25.4.1	9,578,902	13,685,710	9,578,902	10,455,933
Deposits and Advances Received	30	10,895,657,574	8,383,707,728	10,849,364,352	8,322,901,251
Current Tax Payable	31	(2,361,897,866)	4,568,590,618	(2,406,959,630)	4,499,868,578
Provisions and Accrued Expenses	32	10,101,988,428	8,815,242,982	10,081,477,367	8,795,697,044
Payable to General Treasury	32.2	39,146	39,146		
<b>Total Current Liabilities</b>		<b>29,216,641,083</b>	<b>34,123,910,860</b>	<b>29,172,072,999</b>	<b>34,029,269,099</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>761,490,114,371</b>	<b>737,242,994,460</b>	<b>764,154,041,227</b>	<b>739,431,234,902</b>

The Accounting policies on pages 10 to 26 and Notes to the Financial Statements on Pages 27 to 60 form an integral part of these Financial Statements. These Financial Statements give a true and fair view of the state of affairs of the Authority as at 31/12/2024

.....  
G.N. Liyanage  
**Director Finance**

The Board of Directors is responsible for the preparation and presentation of these Financial Statements in accordance with Sri Lanka Accounting Standards. These Financial Statements were

.....  
Admiral S.S Ranasinghe (Rtd)  
WWV, RWP, VSV, USP.

.....  
Ganaka Hemachandra

.....  
U.L Anura Bandara

**CHAIRMAN**

**MANAGING DIRECTOR**

**BOARD MEMBER**

Date : .....February 2025

Figures in brackets indicate deductions.

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Unaudited Financial Statements 2024

**SRI LANKA PORTS AUTHORITY**

(Expressed in Sri Lankan Rupees)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER	Group	SLPA	
		2024	2023
		2024	2023
	Note		
Revenue	33	74,567,391,882	63,261,171,026
Direct Expenses	34	(39,355,616,702)	(34,302,380,190)
<b>Gross Profit</b>		<b>35,211,775,180</b>	<b>28,958,790,836</b>
Other Operating Income	35	23,283,339,735	20,340,560,361
Administrative Expenses	36	(14,957,333,243)	(12,743,112,255)
<b>Operating Profit</b>		<b>43,537,781,673</b>	<b>36,556,238,940</b>
Net Finance (Cost)/ Income	37	1,389,565,860	5,444,475,434
Foreign Exchange Gain/(Loss)		(785,478,502)	(1,305,169,821)
Share of Profit of Associates	7	(572,864,870)	(640,691,175)
<b>Profit Before Tax</b>		<b>43,569,004,161</b>	<b>40,054,853,378</b>
Contribution to Consolidated fund	54	(607,310,383)	(8,673,689,650)
Income Tax Expenses	38	(7,171,871,955)	(5,674,060,695)
Differed Tax Expenses	27	(1,196,895,466)	(6,179,745,921)
<b>Profit for the Year</b>		<b>34,592,926,358</b>	<b>19,527,357,113</b>
<b>Attributable to - Equity holders of the Parent</b>		<b>34,592,926,358</b>	<b>19,527,357,113</b>

**Other Comprehensive Income**

Profit for the Year		34,592,926,358	19,527,357,113	34,938,268,563	19,940,065,689
Remeasurement of retirement benefit obligation	28.2	(1,260,277,458)	4,932,092,247	(1,253,589,778)	4,930,562,602
Share of Other Comprehensive Income of Equity account investess	7	(4,152,683)	(3,567,530)	-	-
Change in Value of Financial Assets at FVOCI on Listed Investments	8.1	33,667,341	(18,582,623)	33,667,341	(18,582,623)
Provision for Impairment on Unlisted Shares	9.2	-	-	-	-
Change in Value of Financial Assets at FVOCI on Unlisted Investments	8.2	(2,947,532,198)	4,928,242,933	(2,947,532,198)	4,928,242,933
Total Other Comprehensive Income for the Year		(4,178,294,997)	9,838,185,027	(4,167,454,634)	9,840,222,912
<b>Total Comprehensive Income for the year</b>		<b>30,414,631,361</b>	<b>29,365,542,140</b>	<b>30,770,813,929</b>	<b>29,780,288,600</b>
<b>Attributable to - Equity holders of the Parent</b>		<b>30,414,631,361</b>	<b>29,365,542,140</b>	<b>30,770,813,929</b>	<b>29,780,288,600</b>

Figures in brackets indicate deductions.

The Accounting policies on pages 10 to 26 and Notes to the Financial Statements on Pages 27 to 60 form an integral part of these Financial Statements.

Unaudited Financial Statements 2022

**SRI LANKA PORTS AUTHORITY**

(Expressed in Sri Lankan Rupees)

STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024	Group		SLPA	
	2024	2023	2024	2023
<b>Profit Before Tax</b>	<b>43,569,004,161</b>	<b>40,054,853,378</b>	<b>43,809,804,309</b>	<b>40,359,243,118</b>
<i>Adjustments for</i>				
Share of Profit of Associate (Net of Dividends)	572,864,870	640,691,175		
Deprecation	6,774,790,929	5,200,745,181	6,757,031,459	5,185,345,212
Bad and Doubtfull Debt	(173,693,927)	(284,170,248)	(173,702,164)	(284,170,248)
Amotisation of Intangible Assets	191,281,139	107,172,731	191,095,182	101,664,291
Amotisation of Lease Hold Assets	11,332,228	11,332,228	11,332,228	11,332,228
Gratuity Charge for the Year and related costs	1,716,508,136	2,579,382,371	1,711,622,526	2,575,006,789
Previous year-Revenue	2,187,928,247	(544,967,436)	2,187,928,247	(541,672,803)
Previous year -Expenditure	37,604,632	(1,751,144,112)	41,354,632	177,645,002
Dividend Income	(3,481,619,690)	(2,037,252,929)	(3,502,869,690)	(2,058,502,929)
Interest Income	(5,390,538,913)	(12,020,709,194)	(5,309,683,550)	(11,898,462,684)
Interest Expenses	3,552,160,034	4,229,081,793	3,546,207,792	4,217,894,046
Amotisation of Government Grants	(461,337,352)	(443,653,710)	(461,337,352)	(443,653,710)
Net Exchange Unrealised Gain/ Loss	(6,800,000,994)	(10,257,631,848)	(6,800,000,994)	(10,257,631,848)
Upfront fees by CICT	(103,534,286)	(103,534,286)	(103,534,286)	(103,534,286)
Provision for claims	71,186,436	(1,070,000,428)	71,186,436	(1,070,000,428)
Amortised during the year Laughs Terminal Ltd	(658,207)	(658,207)	(658,207)	(658,207)
Amortised during the year Distilleries Company of Sri Lanka	(10,300,000)	(10,300,000)	(10,300,000)	(10,300,000)
Amortised of lease hold rights -HIPG/HPS	(1,712,997,860)	(1,712,997,860)	(1,712,997,860)	(1,712,997,860)
Lum Sum Premium NFCL Penna Port Storage	(6,900,000)	(6,900,000)	(6,900,000)	(6,900,000)
Expenses on Impairment	-	-	100	-
Amortised during the year Tokiyo Cement Company (Lanka)PLC	(31,626,840)	(31,626,840)	(31,626,840)	(31,626,840)
Amortised during the year CWIT	(185,107,468)	(115,714,286)	(185,107,468)	(115,714,286)
Lump Sum Premium - SALCHL	(92,237,600)	(41,903,641)	(92,237,600)	(41,903,641)
Proceeds from Disposal of Fixed Assets	(184,534,330)	(10,546,495)	(184,534,330)	(10,546,495)
<b>Operating Profit Before Working Capital Changes</b>	<b>40,049,573,344</b>	<b>22,379,547,336</b>	<b>39,752,072,570</b>	<b>24,039,854,421</b>
<b>Changes in working Capital</b>				
Inventories	(557,515,917)	(861,674,634)	(546,850,407)	(855,339,550)

Trade Receivables	(7,836,618,856)	3,938,614,148	(7,836,610,619)	3,938,614,148
Deposits and Advances	3,693,315,242	(1,215,610,458)	3,693,315,242	(1,199,078,370)
Prepaid Expenses	30,068,151	82,202,756	30,068,151	82,202,756
Employee Loans / Others	(974,066,460)	(377,881,594)	(977,613,137)	(377,881,594)
Supply of Goods and services and other creditors	(742,226,345)	381,294,761	(730,111,853)	366,834,847
Deposits and Advances Received	2,526,463,101	4,335,154,816	2,526,463,101	4,335,154,816
Provisions and Accrued Expenses	1,214,593,886	(2,872,917,000)	1,214,593,886	(2,872,917,000)
<b>Cash Generated from Operations</b>	<b>37,403,586,146</b>	<b>25,788,730,131</b>	<b>37,125,326,933</b>	<b>27,457,444,474</b>
Interest Paid	(3,907,617,685)	(4,038,092,994)	(3,901,665,443)	(4,026,905,247)
Contribution to Consolidated Fund	(607,310,383)	(2,910,329,993)	(607,310,383)	(2,910,329,993)
Gratuity Paid	(1,066,963,071)	(1,001,554,988)	(1,066,472,996)	(999,512,757)
Taxes Paid	(14,099,454,751)	(7,406,920,607)	(13,971,291,728)	(7,294,918,768)
<b>Net Cash from Operating Activities</b>	<b>17,722,240,256</b>	<b>10,431,831,549</b>	<b>17,578,586,383</b>	<b>12,225,777,709</b>
<b>Cash Flows from Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(448,277,148)	(2,561,990,556)	(410,383,316)	(2,536,179,154)
Proceeds from Disposal of Fixed Assets	186,092,322	15,672,223	186,092,322	15,672,223
Capital Work-in-Progress	(39,515,859,921)	(25,249,322,968)	(39,515,859,921)	(25,249,322,968)
Acquisition of Intangible Assets	(40,999,879)	(559,823,636)	(40,674,879)	(559,295,936)
Acquisition of Investment Property	-	(5,204,585)	-	(5,204,585)
Dividend Received	3,481,619,690	2,037,252,929	3,502,869,690	2,058,502,929
Interest Received	4,568,028,742	10,424,961,571	4,487,173,379	10,302,715,061
Lumpsum premium received by SALHL	-	4,611,880,000	-	4,611,880,000
Grant received	212,829,868	3,260,231,211	212,829,868	3,260,231,211
Up front fee received by CWIT	3,053,300,000	-	3,053,300,000	-
Investment made during the year SACLHL	-	(1,762,634,046)	-	(1,762,634,046)
Investment made during the year CWIT	(3,002,656,500)	(2,711,233,748)	(3,002,656,500)	(2,711,233,748)
Amount Due From State Mortgage Bank	7,587,030	10,053,194	7,587,030	10,053,194
Net Proceeds from Other Financial Assets	38,249,165,113	25,977,417,404	38,847,124,326	25,579,288,732
<b>Net Cash from (used in) investing activities</b>	<b>6,750,829,315</b>	<b>13,487,258,992</b>	<b>7,327,401,998</b>	<b>13,014,472,914</b>
<b>Cash Flows from Financing Activities</b>				
Repayment of Borrowings to Government of Sri Lanka	(5,820,931,324)	(6,970,833,269)	(5,820,931,324)	(6,970,833,269)
Repayment of Borrowings to Financial Institution	(85,198,610)	(2,967,011,803)	-	(2,955,710,113)
Lease Installments Paid	(13,685,710)	(14,654,776)	(10,455,933)	(9,635,860)
<b>Net Cash From (used in) Financing Activities</b>	<b>(5,919,815,644)</b>	<b>(9,952,499,848)</b>	<b>(5,831,387,257)</b>	<b>(9,936,179,242)</b>
<b>Net Changes in Cash &amp; Cash Equivalents</b>	<b>18,553,253,927</b>	<b>13,966,590,693</b>	<b>19,074,601,124</b>	<b>15,304,071,381</b>
Cash & cash Equivalents at the Beginning of the year	<b>24,763,454,332</b>	<b>10,796,863,639</b>	<b>24,021,067,891</b>	<b>8,716,996,509</b>

Cash & Cash Equivalents at the End of the Year (Note 16)

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43,316,708,259	24,763,454,332	43,095,669,014	24,021,067,891
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Figures in brackets indicate deductions.

Unaudited Financial Statements 2024