

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year Ended 31 st December	Notes	Group		NLDB	
		2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
Revenue	1	4,168,554,182	3,708,229,473	4,104,024,985	3,650,722,027
Change in Fair Value of Biological Assets	2	388,826,181	(11,521,647)	388,826,181	(11,521,647)
Total Revenue		4,557,380,363	3,696,707,826	4,492,851,166	3,639,200,379
Cost of Sales	3	(3,256,493,527)	(2,428,249,974)	(3,219,955,339)	(2,428,892,944)
Gross Profit		1,300,886,836	1,268,457,852	1,272,895,827	1,210,307,436
Other Income	4	115,588,977	60,376,869	114,132,908	57,438,042
Government Grants	5	-	971,792	-	971,792
Distribution Expenses	6.1	(13,916,493)	(28,214,438)	(13,674,708)	(27,901,511)
Administrative Expenses	6	(1,223,759,014)	(1,065,991,803)	(1,203,931,994)	(1,046,112,806)
Other Expenses	6.3	(24,415,707)	(17,412,610)	(24,415,707)	(17,412,610)
Profit/(Loss) from Operations		154,384,499	168,187,662	145,006,326	177,290,343
Finance Cost	7	(12,154,740)	(18,766,762)	(12,145,080)	(16,414,191)
Share of profit/(loss) of associates		5,576,323	(1,719,171)	-	-
Profit/(Loss) before Taxation		147,806,082	147,701,729	132,861,246	160,876,152
Tax Expense	8	-	(12,319,535)	-	(12,319,535)
Profit/(Loss) for the year		147,806,082	135,382,194	132,861,246	148,556,617
Other Comprehensive Income/(Expense)					
Items that will not be reclassified to profit or loss:					
Remeasurement of Retirement Benefit Obligation		19,071,533	18,285,376	18,285,376	18,285,376
Deferred Tax on Remeasurement of Retirement Benefit Obligation		-	-	-	-
Changes in other comprehensive income of associates		-	(752,604)	-	-
Other Comprehensive Income/(Expense) for the Year, Net of Tax		19,071,533	17,532,771	18,285,376	18,285,376
Total Comprehensive Income/(Expense) for the Year		166,877,616	152,914,966	151,146,622	166,841,993

The Note annexed form an internal part of these Financial statements.

Figures in brackets indicate deductions.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 st December	Notes	Group		NLDB	
		2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
ASSETS					
Non-Current Assets					
Property, Plant and Equipment	9	2,544,122,581	2,695,399,497	2,468,625,450	2,538,048,007
Work-In-Progress	9	11,975,993	3,639,096	11,975,993	3,639,096
Leasehold Property	10	6,186,864	6,275,248	-	-
Investments in Subsidiaries	12.1	-	-	149,123,327	149,123,327
Investments in Associates	12.2	(1,919,298)	(7,495,621)	-	600,000
Biological Assets - Plantations	11.1	1,031,537,056	905,276,321	1,061,506,808	935,246,073
Biological Assets - Livestock Capital	11.2	1,311,000,433	1,278,497,845	1,309,013,593	1,274,400,365
		4,902,903,628	4,881,592,385	5,000,245,170	4,901,056,868
Current Assets					
Inventories	13	476,581,304	443,583,832	452,639,482	435,548,983
Biological Assets - Livestock Trading	11.3	78,599,790	91,219,265	78,599,790	91,219,266
Trade and Other Receivables	14	201,007,217	176,571,202	198,938,624	174,502,607
Advances, Deposits and Prepayments	15	14,558,748	17,913,693	14,151,498	17,414,943
Other Current Assets	16	102,277,728	79,319,886	98,695,317	74,997,144
Short Term Investment	17	15,276,088	131,129,421	195,276,088	131,129,421
Cash & Cash Equivalents	18	32,247,848	33,656,377	27,752,331	27,450,460
		1,101,190,224	973,393,675	1,066,053,133	952,262,824
Total Assets		6,004,093,853	5,854,986,064	6,066,298,304	5,853,319,691
EQUITY AND LIABILITIES					
Equity					
Stated Capital		6,801,995,542	6,801,995,542	6,801,995,542	6,801,995,542
Retained Earnings		(2,525,437,376)	(2,692,716,642)	(2,738,867,944)	(2,889,569,991)
Capital Reserve		210,052,697	153,902,557	210,052,697	153,902,557
Revenue Reserve		44,529,422	44,529,422	44,529,422	44,529,422
Revaluation Reserve		110,731,360	110,731,360	110,731,360	110,731,360
Revolving Fund		37,500,000	37,500,000	37,500,000	37,500,000
		4,679,371,645	4,455,942,239	4,465,941,077	4,259,088,890
Non-controlling Interests		-	-	-	-
Total Equity		4,679,371,645	4,455,942,239	4,465,941,077	4,259,088,890
Non - Current Liabilities					
Interest Bearing Loans and Borrowings	19.1	95,102,245	93,745,137	93,977,245	140,362,994
Interest Free Loans		-	-	-	-
Retirement Benefit Liability	20	217,034,829	212,694,053	209,937,779	206,580,615
Deferred Revenue on Leased Assets	21	26,897,737	28,721,979	26,897,737	28,721,979
		339,034,811	335,161,169	330,812,761	375,665,588
Current Liabilities					
Trade and Other Payables	22	847,722,508	876,296,603	941,500,495	969,353,180
Income Tax Payable	23	(0)	2,017,752	-	-
Short Term Borrowings	19.2	(47,892,597)	(70,445,901)	(47,892,597)	(70,445,901)
Payable on Loans within 12 months	19.3	-	55,315,202	-	52,724,006
Bank Overdraft	18.2	50,780,991	56,799,963	50,780,991	56,799,963
		850,610,902	919,983,618	944,388,888	1,008,431,247
Total Equity and Liabilities		5,869,017,352	5,711,087,020	5,741,142,729	5,643,185,724
				(325,155,575)	

The Note annexed form an internal part of these Financial statements.

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 by;

.....
Manager-Finance

.....
Chairman
National Livestock Development Board
Financial Statements 2021

.....
Deputy Chairman

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	Attributable to Equity Holders of the Parent						Non Controlling Interest	Total
	Stated Capital Rs.	Retained Earnings Rs.	Capital Reserve Rs.	Revenue Reserve Rs.	Revaluation Reserve Rs.	Revolving Fund Rs.		
Balance as at 01 January 2020	6,801,995,542	(2,845,638,688)	153,066,872	44,529,422	110,731,360	37,500,000	-	4,302,184,308
Prior Period Adjustment SLPDC		7,080						7,080
Wellard Loan -Adjustment	-	-						-
Profit for the Year	-	135,382,194	-	-	-	-	-	135,382,194
Other Comprehensive Income	-	17,532,771	-	-	-	-	-	17,532,771
Grant Received	-	-	1,483,502	-	-	-	-	1,483,502
Grant Amotization	-	-	(647,617)					(647,617)
Dividends	-	-	-	-	-	-	-	-
Restaed Balance as at 31 December 2020	6,801,995,542	(2,692,716,642)	153,902,557	44,529,422	110,731,360	37,500,000	-	4,455,942,239
Balance as at 01 January 2021	6,801,995,542	(2,692,716,642)	153,902,557	44,529,422	110,731,360	37,500,000	-	4,455,942,239
Profit for the Year	-	147,806,082	-	-	-	-	-	147,806,082
Prior Period Adjustment		401,651						401,651
Total Transactions with Owners								
Other Comprehensive Income	-	19,071,533	-	-	-	-	-	19,071,533
Grant Received	-	-	57,121,932	-	-	-	-	57,121,932
Grant Amotization	-	-	(971,792)					(971,792)
Dividends	-	-	-	-	-	-	-	-
Balance as at 31 December 2021	6,801,995,542	(2,525,437,376)	210,052,697	44,529,422	110,731,360	37,500,000	-	4,679,371,645

	Stated Capital Rs.	Retained Earnings Rs.	Capital Reserve Rs.	Revenue Reserve Rs.	Revaluation Reserve Rs.	Revolving Fund Rs.	Total Rs.
NLDB							
Balance as at 01 January 2020	6,801,995,542	(2,898,151,209)	153,066,672	44,529,422	110,731,360	37,500,000	4,249,671,787
Restated Adjustment for the year 2016							-
Wellard Loan -Adjustment							-
Profit for the Year	-	(13,404,064)	-	-	-	-	(13,404,064)
Other Comprehensive Income	-	21,985,284	-	-	-	-	21,985,284
Government Grant	-	-	1,483,502	-	-	-	1,483,502
Government Grant Amotization	-	-	(647,617)	-	-	-	(647,617)
Dividends	-	-	-	-	-	-	-
Restated Balance as at 31 December 2020	6,801,995,542	(2,889,569,991)	153,902,557	44,529,422	110,731,360	37,500,000	4,259,088,892
Balance as at 01 January 2021	6,801,995,542	(2,889,569,991)	153,902,557	44,529,422	110,731,360	37,500,000	4,259,088,890
Prior Period Adjustment		(444,574)					(444,574)
Profit for the Year	-	132,861,246	-	-	-	-	132,861,246
Other Comprehensive Income	-	18,285,376	-	-	-	-	18,285,376
Government Grant	-	-	57,121,932	-	-	-	57,121,932
Government Grant Amotization	-	-	(971,792.16)	-	-	-	(971,792)
Dividends	-	-	-	-	-	-	-
Balance as at 31 December 2021	6,801,995,542	(2,738,867,944)	210,052,697	44,529,422	110,731,360	37,500,000	4,465,941,078

The Note annexed form an internal part of these Financial statements.

Figures in brackets indicate deductions.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	147,806,082	147,701,729	132,861,246	160,876,152
Adjustments for:				
Prior Period Adjustment	786,157	7,080.00	-	-
Depreciation Adjustment	-	-	-	-
Depreciation of property, plant and equipment	249,748,247	230,827,861	249,748,247	228,213,957
Amortization of Leasehold Property	88,384	88,384	-	-
(Appreciation)/Depreciation On Livestock	(388,826,181)	(45,758,579)	(388,826,181)	(45,758,579)
Disposal (Profit)/ Loss on property, plant and equipment	-	-	-	-
Interest on Gratuity	22,354,579	-	22,354,579	-
Provision for gratuity	1,987,274	13,655,929	12,961,314	12,709,107
Deferred Lease Income	(912,121)	(912,122)	(912,121)	(912,122)
Interest Expense	12,145,080	49,509,983	12,145,080	49,509,983
Interest on Deposits	(18,054,396)	(6,168,672)	(18,054,396)	(9,962,982)
Provision for bad and doubtful debts	3,357,427	11,618,853	3,357,427	11,618,853
Expenditure for Plantation	4,276,185	11,584,366	4,276,185	16,425,766
Share of profit of associates	(5,576,323)	-	-	-
Revenue Grant	-	-	-	(647,617)
Changes in Livestock Capital	354,148,861	159,222,065	354,212,953	159,590,065
Changes working Capital				
(Increase)/Decrease in Inventories	(17,090,499)	4,923,501	(17,090,499)	6,406,543
(Increase)/Decrease in Livestock Trading	12,619,476	(53,656,861)	12,619,476	(53,656,861)
(Increase)/Decrease in Trade and Other Receivables	(29,992,019)	(25,677,484)	(14,084,047)	(25,819,469)
(Increase)/Decrease in Advance, Deposit & Pre-Payment	4,163,444	(3,825,584)	3,263,444	735,867
(Increase)/Decrease in Other Current Assets	(23,698,174)	(20,798,904)	(23,698,174)	(20,798,904)
(Increase)/Decrease in Short Term Investment	(64,146,668)	(2,555,886)	(64,146,668)	(2,555,886)
Increase/(Decrease) in Trade & Other Payables	(29,023,485)	(67,158,848)	(29,023,485)	(53,686,572)
Increase/(Decrease) in Short term Borrowings	22,553,304	(38,194,047)	22,553,304	(38,194,047)
Increase/(Decrease) Payables on Loans within 12 months	(52,724,006)	(4,845,126)	(52,724,006)	(4,845,126)
Increase / (Decrease) LANLIB Tax Liabilities	25,932,371	-	-	-
Cash generated from operations	244,923,000	359,587,638	221,793,679	389,248,128
Tax Paid	(118,000)	(2,237,703)	(118,000)	(1,730,875)
Gratuity Paid	(13,673,352)	(23,216,468)	(13,673,352)	(23,122,283)
Interest Paid	(12,145,080)	(26,160,064)	(12,145,080)	(26,160,064)
Net cash flow from operating activities	218,986,568	307,973,402	195,857,247	338,234,905
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES				
Purchase of Non-Current assets	(117,907,083)	(91,551,231)	(117,907,083)	(89,201,525)
Proceeds from Sale of Property, Plant & Equipment	-	2,198,425	-	-
Investment in Plantation	(131,021,245)	(57,323,956)	(130,536,920)	(56,913,261)
Interest on FD	4,345,000	3,382,486	4,345,000	6,209,436
Grant Received	(2,516,523)	-	-	1,483,502.35
Net cash flow from / (used in) investing activities	(247,099,851)	(143,294,275)	(244,099,003)	(138,421,847)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES				
Bank Loan Obtained	600,000	19,389,362	-	(2,067,442)
Settlement of Loan and Lease	(298,559,039)	(45,052,709)	(298,559,039)	(45,052,709)
Capital Grant Received	57,121,932	7,175,721	57,121,932	7,175,721
Net cash flow from / (used in) financing activities	(240,837,107)	(18,487,626)	(241,437,107)	(39,944,430)
Net Increase/(Decrease) In cash and cash equivalent	(291,389,255)	336,415	(289,678,851)	(7,794,509)
Cash And Cash Equivalents At The Beginning	(109,248,072)	(109,584,488)	(115,453,994)	(107,659,485)
Cash And Cash Equivalents At The End	(400,637,328)	(109,248,072)	(405,132,844)	(115,453,994)

The Note annexed form an internal part of these Consolidated Financial statements.

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
1 REVENUE				
Sales - Major Project	3,745,391,636	3,337,820,145	3,683,192,616	3,282,584,695
Sales - Miscellaneous Project				
-Milk Project	249,737,849	198,462,268	249,737,849	198,462,268
-Franchise	228,156	1,042,498	228,156	1,042,498
-Delite	74,092,812	79,247,685	74,092,812	79,247,685
-Sales Center	70,639,842	79,752,716	68,309,665	77,480,720
-HO-Milk shop	28,463,887	11,904,162	28,463,887	11,904,162
	4,168,554,182	3,708,229,473	4,104,024,985	3,650,722,027
2 FAIR VALUE OF BIOLOGICAL ASSETS				
Gains arising from changes in fair value less costs to sell of dairy livestock	388,826,181	(11,521,647)	388,826,181	(11,521,647)
	388,826,181	(11,521,647)	388,826,181	(11,521,647)
3 COST OF SALES				
Cost of Sales - Major Project	(2,927,364,007)	(2,179,553,267)	(2,893,124,264)	(2,132,192,226)
Cost of Sales - Miscellaneous Project				
-Milk Project	(184,758,054)	(153,009,548)	(184,758,054)	(153,009,548)
-Franchise	(136,532)	(827,802)	(136,532)	(827,802)
-Delite	(57,909,066)	(60,279,395)	(57,909,066)	(60,279,395)
-Sales Center	(61,097,989)	(73,067,159)	(58,899,545)	(71,071,170)
-HO-Milk shop	(25,127,879)	(11,512,802)	(25,127,879)	(11,512,802)
	(3,256,493,527)	(2,478,249,974)	(3,219,955,339)	(2,428,892,944)
4 OTHER INCOME				
Income on Investment Property	36,539,421	19,363,821	36,539,421	19,363,821
Interest on staff Loans	1,384,492	1,607,415	1,384,492	1,607,415
Interest on Deposits	18,054,396	8,628,883	18,054,396	6,914,685
Income on Mini Projects	18,491,588	6,872,395	18,491,588	6,872,395
Disposal Profit	-	-	-	-
Other Income	41,118,979	23,904,355	39,663,011	22,679,726
	115,588,877	60,376,869	114,132,908	57,438,042
5 GOVERNMENT GRANTS				
Swine Project	-	971,792	-	971,792
Mobile & National Food Programme	-	-	-	-
Ridiyagama Project	-	-	-	-
Bio Gas Unit	-	-	-	-
	-	971,792	-	971,792

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
6 OPERATING EXPENSES				
6.1 Distribution Expense				
Advertisement expense	(39,405)	(53,725)	-	-
Brokerage Expenses	(3,055,435)	(2,090,798)	(3,055,435)	(2,090,798)
Bad Debtor under Provision	(3,357,427)	(12,102,972)	(3,357,427)	(12,102,972)
Milk Project	-	(8,280,022)	-	(8,280,022)
Franchise Project	(5,652,942)	(4,205,287)	(5,652,942)	(4,205,287)
Sales Center	(1,228,241)	(1,048,894)	(1,228,241)	(1,048,894)
HO-Milk shop	(380,663)	(173,536)	(380,663)	(173,536)
Other distribution expense	(202,380)	(259,202)	-	-
	(13,916,493)	(28,214,438)	(13,674,708)	(27,901,511)
6.2 Administration Expenses				
Administration & General of Farms	(944,530,514)	(856,185,527)	(924,703,495)	(836,306,529)
Head Office	(163,875,243)	(128,430,159)	(163,875,243)	(128,430,159)
Interest On Gratuity	(22,354,579)	(22,354,579)	(22,354,579)	(22,354,579)
Milk Project	(7,681,048)	(37,643,683)	(7,581,048)	(37,643,683)
Franchise Project	(8,250)	(9,000)	(8,250)	(9,000)
Sales Centers	(7,417,777)	(7,613,660)	(7,417,777)	(7,613,660)
Annual Bonus	-	-	-	-
Delite Project	(10,387,412)	(11,840,005)	(10,387,412)	(11,840,005)
HO-Milk shop	(3,604,191)	(1,915,191)	(3,604,191)	(1,915,191)
	(1,223,759,014)	(1,065,991,803)	(1,203,931,994)	(1,046,112,806)
6.3 Other Expense				
Expenditure on Mini Projects of Farm	(8,279,112)	(3,329,625)	(8,279,112)	(3,329,625)
Other Expenses of farms	(16,136,595)	(14,082,985)	(16,136,595)	(14,082,985)
Milk Project	-	(956,580)	-	(956,580)
	(24,415,707)	(17,412,610)	(24,415,707)	(17,412,610)
7 FINANCE COST				
Interest on Overdraft	(1,036,645)	(5,713,975)	(1,036,645)	(5,496,734)
Leasing Interest	-	(88,985)	-	(88,985)
Interest on Bank Loans	(10,613,013)	(12,571,837)	(10,613,013)	(10,458,988)
Exchange loss	-	-	-	-
Finance Charges	(505,082)	(391,966)	(495,422)	(369,485)
	(12,154,740)	(18,766,762)	(12,145,080)	(16,414,191)
8 INCOME TAX				
The major components of tax expense:				
8.1 Current Income Tax	-			
Current Income Tax Charge				
8.2 Semi Luxury Tax				
Semi Luxury Tax Charge		46,000		46,000
8.3 Deferred Tax				
Deferred Taxation Charge/(Reversal)	-	-	-	-
8.4 Economic Service Charge				
Economic Service Charge Writeoff	-	12,273,535	-	12,273,535
Tax Expense Reported in the Statement of Profit or Loss	-	12,319,535	-	12,319,535
9 Share of profit/(loss) of associates -27.0716%				
9.1 Profit/(loss) after Taxation of associate				
Profit/(loss) after Taxation of associate	20,598,370	(6,350,442)		
Share of loss of associate	5,576,323	(1,719,171)	-	-
9.2 Changes in other comprehensive income of associates				
Changes in other comprehensive income of associates	-	(752,604)	-	-
	5,576,323	(2,471,775)	-	-

9 PROPERTY, PLANT AND EQUIPMENT

9.1 PROPERTY, PLANT AND EQUIPMENT - Group

	Freehold								Leasehold	Capital Work in Progress	Total
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Other Equipment	Furniture & Fittings	Motor Vehicles	Motor Vehicles		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2020	368,053,324	1,846,150,641	681,492,034	939,956,151	44,433,454	4,197,600	25,475,346	278,469,719	83,092,749	34,080,006	4,305,401,023
Additions	-	53,399,061	33,523,019	6,753,219	1,407,704	-	410,969	19,073,312	-	3,639,096	118,206,379
Disposals	-	-	-	-	-	-	-	-	-	-	-
Work In Progress	-	-	-	-	-	-	-	49,372,858	(49,372,858)	(34,080,006)	(34,080,006)
Balance as at 31 December 2020	368,053,324	1,899,549,701	715,015,052	946,709,370	45,841,158	4,197,600	25,886,316	346,915,889	33,719,891	3,639,096	4,389,527,396
Accumulated Depreciation											
Balance as at 01st January 2020	-	(680,344,383)	(328,534,684)	(237,980,635)	(40,778,911)	(3,713,021)	(20,634,281)	(187,685,478)	(39,882,048)	-	(1,539,576,600)
Depreciation	-	(83,379,702)	(64,738,532)	(45,245,883)	(1,968,574)	(144,719)	(1,471,375)	(30,507,086)	(3,371,989)	-	(1,539,576,600)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	(28,063,462)	28,063,462	-	-
Balance as at 31 December 2020	-	(763,724,085)	(393,273,216)	(283,226,517)	(42,747,485)	(3,857,740)	(22,105,656)	(246,256,026)	(15,190,575)	-	(1,770,381,300)
As at 01 January 2020	368,053,324	1,165,806,258	352,957,350	701,975,516	3,654,543	484,579	4,841,065	90,784,241	43,210,701	34,080,006	2,765,847,583
As at 31 December 2020	368,053,324	1,135,825,616	321,741,837	663,482,853	3,093,672	339,860	3,780,659	100,659,863	18,529,316	3,639,096	2,619,146,095

- During the year 2020, the Group acquired Property, Plant and Equipment to the aggregate value of Rs.98,111,914 (2016 - Rs.160,428,195/-).

	Freehold								Leasehold	Capital Work in Progress	Total
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Other Equipment	Furniture & Fittings	Motor Vehicles	Motor Vehicles		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2021	368,053,324	1,899,549,701	715,015,052	946,709,370	45,841,158	4,197,600	25,886,316	346,915,889	33,719,891	3,639,096	4,389,527,397
Additions	-	32,504,621	219,194,883	19,868,933	3,398,071	-	1,899,324	6,639,505	-	11,975,993	307,481,329
Disposals	-	-	-	-	-	-	-	-	-	-	-
Work In Progress	-	-	-	-	-	-	-	-	-	(3,639,096)	(3,639,096)
Balance as at 31 December 2021	368,053,324	1,932,054,322	934,209,935	966,578,303	49,239,229	4,197,600	27,785,640	365,555,394	33,719,891	11,975,992	4,693,269,629
Accumulated Depreciation											
Balance as at 01st January 2021	-	(763,724,085)	(393,273,216)	(283,226,517)	(42,747,485)	(3,857,739)	(22,105,656)	(246,256,026)	(15,190,575)	-	(1,770,381,299)
Depreciation	-	(82,865,216)	(66,783,875)	(45,576,960)	(2,088,377)	(144,719)	(1,471,375)	(31,938,739)	(3,371,989)	-	(234,228,113)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2021	-	(846,589,300)	(460,057,091)	(328,803,477)	(44,835,863)	(4,002,458)	(23,563,033)	(278,194,765)	(18,562,564)	-	(2,004,609,412)
As at 01 January 2021	368,053,324	1,135,825,616	321,741,837	663,482,853	3,093,672	339,860	3,780,660	100,659,863	18,529,316	3,639,096	2,619,146,098
As at 31 December 2021	368,053,324	1,085,465,022	474,152,845	637,774,826	4,403,366	5,051,142	4,231,747	87,360,629	15,157,327	11,975,992	2,688,760,217

- During the year 2021, the Group acquired Property, Plant and Equipment to the aggregate value of Rs.Rs.72,924,117 (2017 - Rs.98,111,914/-).

9.2 PROPERTY, PLANT AND EQUIPMENT - NLDB

	Freehold								Leasehold	Capital Work in Progress	Total
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Furniture & Fittings	Structures	Motor Vehicles	Motor Vehicles		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2021	331,053,324	298,958,385	686,171,406	946,709,368	40,864,771	19,267,426	1,534,286,391	326,288,499	33,719,891	3,639,096	4,220,958,557
Additions	-	40,686,514	219,146,738	19,868,933	3,539,779	1,888,524	172,275	18,639,505	-	11,975,993	315,918,260
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	(3,639,096)	(3,639,096)
Balance as at 31 December 2020	331,053,324	339,644,898	905,318,144	966,578,301	44,404,550	21,155,950	1,534,458,666	344,928,004	33,719,891	11,975,993	4,533,237,721
Accumulated Depreciation											
Balance as at 01st January 2021	-	(146,699,389)	(365,575,356)	(283,226,517)	(37,879,870)	(15,545,403)	(589,525,713)	(225,628,636)	(15,190,575)	-	(1,679,271,460)
Depreciation	-	(11,470,225)	(66,130,993)	(45,576,960)	(2,069,268)	(1,448,073)	(70,185,427)	(31,938,739)	(3,371,989)	-	(232,191,674)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2021	-	(158,169,614)	(431,706,347)	(328,803,477)	(39,949,139)	(16,993,477)	(659,711,140)	(257,567,375)	(18,562,564)	-	(1,911,463,133)
As at 01 January 2021	331,053,324	152,258,996	320,596,050	663,482,851	2,984,900	3,722,023	944,760,678	100,659,863	18,529,316	3,639,096	2,541,687,097
As at 31 December 2021	331,053,324	181,475,284	473,611,797	637,774,824	4,455,411	4,162,473	874,747,526	87,360,629	15,157,327	11,975,993	2,621,774,588

- During the year 2020 the NLDB acquired Property, Plant and Equipment to the aggregate value of Rs.95,762,208 (2016 - Rs.154,969,665/-).

	Freehold								Leasehold	Capital Work in Progress	Total
	Land	Buildings	Plant & Machinery	Estate Equipment	Office Equipment	Furniture & Fittings	Structures	Motor Vehicles	Motor Vehicles		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
At Cost or Valuation											
Balance as at 01st January 2022	331,053,324	339,644,898	905,318,144	966,578,301	44,404,550	21,155,950	1,534,458,666	344,928,004	33,719,891	11,975,993	4,533,237,721
Additions	-	29,787,182	57,272,831	6,495,530	4,213,033	1,846,609	5,815,593	12,490,129	-	11,975,993	129,882,900
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	(3,639,096)	(3,639,096)
Balance as at 31 December 2022	331,053,324	369,432,080	962,590,976	973,073,832	48,617,583	23,002,559	1,540,274,258	357,418,133	33,719,891	20,312,889	4,659,481,525
Accumulated Depreciation											
Balance as at 01st January 2022	-	(158,169,614)	(431,706,347)	(328,803,477)	(39,949,139)	(16,993,477)	(659,711,140)	(257,567,375)	(18,562,564)	-	(1,911,463,133)
Depreciation	-	(13,499,653)	(85,774,893)	(46,365,992)	(1,272,587)	(894,846)	(69,701,683)	(28,666,603)	(3,371,989)	-	(249,748,247)
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2022	-	(171,669,267)	(517,481,242)	(375,169,469)	(41,221,726)	(17,888,322)	(729,412,823)	(286,233,978)	(21,934,553)	-	(2,161,211,381)
As at 01 January 2022	331,053,324	181,475,284	473,611,797	637,774,824	4,455,411	4,162,473	874,747,526	87,360,629	15,157,327	11,975,993	2,621,774,587
As at 31 December 2022	331,053,324	197,742,814	445,109,734	597,704,363	7,401,856	5,114,237	810,861,436	71,184,154	11,785,338	20,312,889	2,498,270,144

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
NOTES TO THE FINANCIAL STATEMENTS

As at 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
10 LEASEHOLD PROPERTY				
Balance as at 1 st January	6,275,248	6,363,632	-	-
Amortization for the Year	(88,384)	(88,384)	-	-
Balance as at 31st December	6,186,864	6,275,248	-	-

The Sri Lanka Poultry Development Company (Private) Limited obtained the freehold right to a land situated in Bandirippuwa, Lunuwila for 99 years from National Livestock Development Board by the agreement dated 01st October 1982.

11 BIOLOGICAL ASSETS

11.1 Plantations

Group	Balance as at 01.01.2020	Expenditure incurred during the year	Amount Charged to PL	Balance as at 31.12.2020
Coconut under planting new planting	809,302,979	53,781,372	(4,276,185)	858,808,166
Pasture establishment expenditure	20,661,098	-	(12,149,581)	8,511,517
Cashew planting expenditure	1,847,488	-	-	1,847,488
Rubber planting expenditure	30,403,142	3,114,130	-	33,517,272
Other planting expenditure	24,119	17,758	-	2,591,877
	864,788,826	56,913,261	(16,425,766)	905,276,321

Group	Balance as at 01.01.2021	Expenditure incurred during the year	Amount Charged to PL	Balance as at 31.12.2021
Coconut under planting new planting	858,808,166	128,413,652	(4,276,185)	982,945,633
Pasture establishment expenditure	8,511,517	345,770	-	8,857,286
Cashew planting expenditure	1,847,488	69,571	-	1,917,059
Rubber planting expenditure	33,517,272	1,707,927	-	35,225,199
Other planting expenditure	2,591,877	-	-	2,591,877
	905,276,321	130,536,920	(4,276,185)	1,031,537,056

NLDB	Balance as at 01.01.2020	Expenditure incurred during the year	Amount Charged to PL	Balance as at 31.12.2020
Coconut under planting new planting	807,067,195	53,781,372	(4,276,185)	856,572,383
Pasture establishment expenditure	20,661,098	-	(12,149,581)	8,511,517
Cashew planting expenditure	1,847,488	-	-	1,847,488
Rubber planting expenditure	30,403,142	3,114,130	-	33,517,273
Other planting expenditure	2,361,355	17,758	-	2,379,113
	862,340,279	56,913,261	(16,425,766)	902,827,773

NLDB	Balance as at 01.01.2021	Expenditure incurred during the year	Amount Charged to PL	Balance as at 31.12.2021
Coconut under planting new planting	886,028,738	128,413,652	(4,276,185)	1,010,166,205
Pasture establishment expenditure	8,511,517	345,770	-	8,857,286
Cashew planting expenditure	1,892,260	69,571	-	1,961,831
Rubber planting expenditure	36,434,446	1,707,927	-	38,142,373
Other planting expenditure	2,379,113	-	-	2,379,113
	935,246,073	130,536,920	(4,276,185)	1,061,506,808

As at 31st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
11.2 Livestock - Capital				
-Cattle/Buffalo	743,320,179	443,050,630	743,320,179	441,791,040
-Goats	22,928,080	13,689,600	22,928,080	13,689,600
-Pigs	34,974,610	15,602,155	34,974,610	15,602,155
-Sheep	109,074,276	83,381,575	106,866,676	80,543,685
-Rabbits	70,783	205,779	70,783	205,779
-Ducks	-	-	-	-
-Layers	-	400,674	-	400,674
-Broiler	-	-	-	-
-Others	120,000	220,000	120,000	220,000
-Imported Cattle	546,165,886	863,478,509	546,165,886	863,478,509
10% Deduction	(145,653,381)	(145,531,077)	(145,432,621)	(141,531,077)
	1,311,000,433	1,178,497,845	1,309,013,593	1,274,400,365
11.3 Livestock - Trading				
-Cattle/Buffalo	#REF!	3,072,902	#REF!	3,072,902
-Goats	-	-	-	-
-Pigs	3,544,100	9,686,950	3,544,100	9,686,950
-Quills	150,517	912,089	150,517	912,089
-Ducks	4,000	427	4,000	427
-Turkey	-	-	-	-
-Layers	22,875,843	23,521,638	22,875,843	23,521,638
-Broiler	52,399,090	-	52,399,090	-
-Others	-	128,048	-	128,048
10% Deduction	(373,760)	(1,275,985)	(373,760)	(1,275,985)
	#REF!	91,219,265	#REF!	91,219,266
11.2.1 Movement of Biological Asset -Livestock				
Balance as at 01st January	1,994,825,422	1,890,269,261	1,994,825,422	1,889,309,761
Additions	253,118,524	710,189,346	250,910,924	709,821,346
Disposal	(463,331,291)	(604,305,685)	(463,331,291)	(604,305,685)
Unrealized Profit	(172,079,264)	(193,799,029)	(171,858,504)	(193,799,029)
Balance as at 31st December	1,612,533,390	1,802,353,893	1,610,546,550	1,801,026,393

12 INVESTMENTS IN SUBSIDIARY AND ASSOCIATE

As at 31 st December		Shareholding %	NLDB	
			2021 Rs.	2020 Rs.
12.1	INVESTMENT IN SUBSIDIARIES			
	Sri Lanka Poultry Development Company (Pvt) Ltd	100%	149,123,327	149,123,327
			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 which was a 51% equity state. The equity stake 49% of Libyan Foreign Investments Company of Libya has been transferred to National Livestock Development Board (NLDB) on 07 May 2014 for a consideration of 140mn. Thereafter the NLDB's holding in the company is 100%. The name of the Company has also been changed as Sri Lanka Poultry Development Company with effect from 03 July 2014. This investment has been accounted for under the cost method of accounting.

As at 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
12.2	INVESTMENT IN ASSOCIATES			
	Mahaweli Livestock Enterprises Limited	(1,919,298)	(7,495,621)	600,000
		(1,919,298)	(7,495,621)	600,000

NLDB invested a sum of Rs. 600,000/- for 600,000 shares in Mahaweli Livestock Enterprises Limited on 12th August 2016 with the intention of acquiring equity shares in it. This investment falls between 20% - 50% (27% interest) and therefore treated as an investment in associate.

This investment is initially recorded at cost. Therefore, this investment is treated under cost method of accounting as at 31st December 2018. It is the view of the top management that this entity although is an investor in Mahaweli Livestock Enterprise (pvt) Ltd it has no "significant influence" in the said investee. Therefore it is the opinion of the entity that this investment is not an "Investment in Associate" in terms of SLFRS 27 on Consolidation of Financial Statements.

The Financial year of the Associate ends on 31st March every year as against that of this reporting entity which ends on 31st December each year. Due to this incompatibility, the financial results of the Associate has been considered in the following manner:-

As at 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
13	INVENTORIES			
	Coconut Copra	194,194,123	260,889,096	194,194,123
	Sundry Produce Stock	29,313,574	27,468,243	29,313,574
	Grower Expenditure - Breeder	16,202,980	4,651,075	-
	Grower Expenditure - Layer	-	-	-
	Feed stock	1,370,214	357,520	-
	Other General Stocks At Farms & Ho	235,500,412	150,217,898	229,131,785
		476,581,304	443,583,833	452,639,482
14	TRADE AND OTHER RECEIVABLES			
	Trade & Other Debtors	242,114,797	218,274,363	241,964,953
	Less: Provision For Bad & Doubtful Debtor	(97,542,524)	(94,185,098)	(97,542,524)
	Staff Debtors	29,603,236	25,650,228	29,603,237
	Economic Service Charges	13,545,806	13,545,806	13,545,806
	Inland Revenue Dept.	2,257,460	2,257,460	2,257,460
	VAT Receivable	11,028,443	11,028,443	9,109,693
		201,007,217	176,571,202	198,938,624
15	ADVANCES, DEPOSITS & PREPAYMENTS			
	Refundable Deposit	-	-	-
	Deposit	5,888,003	2,398,541	5,489,253
	Pre-Payments	8,662,246	15,515,152	8,662,246
		14,550,248	17,913,693	14,151,498

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16	OTHER CURRENT ASSETS			
	Receivables from SLPDC	4,218,655	3,155,318	4,218,655
	Receivables from NLDB	3,434,928	3,308,760	-
	Mahaweli Receivables	4,184,415	4,184,415	4,184,415

20 RETIREMENT BENEFIT OBLIGATION

As at 31 st December	Group		NLDB	
	2021 Rs.	2020 Rs.	2021 Rs.	2020 Rs.
20 RETIREMENT BENEFIT OBLIGATION				
Balance as at 01 January	212,694,053	203,223,449	206,580,615	203,223,449
Gratuity payable	-	-	-	-
Interest Cost for the period	15,000,297	18,404,415	12,961,314	12,961,314
Current Service Cost for the period	22,354,579	22,354,579	22,354,579	22,354,579
Actuarial (Gain)/Loss on PV-DBO	(19,071,533)	(18,561,861)	(18,285,376)	(18,285,376)
Gratuity paid/payable for those who left during the period	(13,942,566)	(12,726,530)	(13,673,352)	(13,673,352)
Balance as at 31 December	217,034,829	212,694,053	209,937,779	206,580,615

LKAS 19 requires the use of actuarial techniques to make a reliable estimate of the amount of retirement benefit that employees have earned in return for their service in the current periods and discount that benefit using the Projected Unit Credit Method in order to determine the present value of the retirement benefit obligation and the current service cost. This requires an entity to determine how much benefit is attributable to the current periods and to make estimates about demographic variables and financial variables that will influence the cost of the benefit. The following key assumptions were made in arriving at the above figure.

The key assumptions used by Messrs Actuarial & Management Consultants (Pvt) Ltd. include the following.

- (i) Mortality : A 1967/70 Mortality Table
- (ii) Disability : 10% of Mortality
- (iii) Normal Retirement Age : 60 years (The employee who are aged over the specified retirement age have been assumed to retire on their respective next birthday)
- (iv) Rate of Discount : 11.50% p.a.
- (v) Salary Escalation Rates : Gross Salary : 5.50% p.a. Increment are due in January every year
Allowances : N/A
- (vi) Retiring Gratuity Formula : Half month's Salary for each completed year of service for those with at least 5 years service.

21 DEFERRED REVENUE ON LEASED ASSET				
Lease From Brandix Co.Ltd.	9,140,413	10,473,747	9,140,413	10,473,747
Lease From Rajawella Holding	17,757,323	18,248,232	17,757,323	18,248,232
	26,897,737	28,721,979	26,897,737	28,721,979

22 TRADE AND OTHER PAYABLES				
Trade & Other Creditors	530,379,217	587,182,466	530,379,217	569,715,094
Staff Creditors	45,024,466	35,697,130	45,024,473	35,697,133
Accrued Charges	41,268,417	32,380,917	20,978,768	28,837,234
Provisions	100,120,412	100,120,412	100,120,412	100,120,412
Gratuity Payable	1,170,800	1,170,800	1,170,800	1,170,800
Deposits	48,814,886	34,958,725	48,814,886	34,958,725
E.P.F Payable	12,825,861	11,984,227	12,825,861	11,984,227
E.T.F Payable	2,133,114	2,139,154	2,133,114	2,139,154
Vat Payable	11,161,242	7,500,934	11,161,242	7,500,934
Other Tax Payable	25,932,371	25,932,371	-	-
Insurance Claim Payable	4,690,990	3,028,734	4,690,990	3,028,734
Advance of Milk	19,999,399	29,999,400	19,999,399	29,999,400
Payable to LFICO	4,201,333	4,201,333	4,201,333	4,201,333
Advance of SLPDC	-	-	140,000,000	140,000,000
	847,722,508	876,296,603	941,500,495	969,353,180

23 INCOME TAX RECEIVABLE / PAYABLE				
Balance as at 01st January	2,017,752	-	-	-
Income Tax for the period	-	2,017,752	-	-
Payments made during the Year	(2,017,752)	-	-	-
Withholding Tax	-	-	-	-
Balance as at 31 December	(0)	2,017,752	-	-

NATIONAL LIVESTOCK DEVELOPMENT BOARD AND ITS SUBSIDIARY
DISCLOSURES OF INTERCOMPANY TRANSACTIONS

No	Nature of Transaction	Name of the Entity	2021 Rs.	2020 Rs.
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01 Investment in subsidiary **NLDB** **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 which was a 51% equity state. The equity stake 49% of Libyan Foreign Investments Company of Libya has been transferred to National Livestock Development Board (NLDB) on 07 May 2014 for a consideration of Rs. 140Mn. Thereafter the NLDB's holding in the company is 100%. The name of the Company has also been changed as Sri Lanka Poultry Development Company with effect from 03 July 2014. This investment has been accounted for under the cost method of accounting.

02 Advance paid to NLDB **SLPDC** **140,000,000** **140,000,000**

This represent the advance paid to the NLDB. This money could be set off against future profits generated by SLPD. Subsequent adjustment will be made in the NLDB Books of accounts to set off the advance received, based on dividends

03 Receivable and Payable

Receivable from NLDB	SLPDC	5,071,910	5,071,910
Receivable from SLPDC	NLDB	3,544,818	2,044,818

Draft Unaudited Financial Statements 2021

CONSOLIDATED INCOME STATEMENT
NLDB GROUP

Year Ended 31 December	NLDB		SLPDC		Group		Associate 2021
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Re- stated)	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
Revenue	4,104,024,985	3,650,722,027	66,29,197	57,507,447	4,140,090,295	3,696,325,311	
Sales - Major Project	3,683,192,616	3,282,584,695	62,199,020	55,235,451	3,745,391,636	3,337,820,145	
Sales - Miscellaneous Project	-	-	-	-	-	-	
-Milk Project	249,737,849	198,462,268	-	-	249,737,849	198,462,268	
-Franchise	228,156	1,042,498	-	-	228,156	1,042,498	
-Delite	74,092,812	79,247,685	-	-	74,092,812	79,247,685	
-Sales Center	68,309,665	77,480,720	2,330,178	2,271,996	70,639,842	79,752,716	
-HO-Milk shop	28,463,887	11,904,162	-	-	28,463,887	11,904,162	
Cost of Sales	(3,219,955,339)	(2,428,892,944)	(36,538,188)	(49,357,030)	(3,231,365,648)	(2,466,737,172)	
Cost of Sales - Major Project	(2,893,124,266)	(2,132,192,226)	(34,339,744)	(47,361,041)	(2,927,464,007)	(2,179,553,267)	
Cost of Sales - Miscellaneous Project	-	-	-	-	-	-	
-Milk Project	(184,758,054)	(153,009,548)	-	-	(184,758,054)	(153,009,548)	
-Franchise	(136,532)	(827,802)	-	-	(136,532)	(827,802)	
-Delite	(57,909,066)	(60,279,395)	-	-	(57,909,066)	(60,279,395)	
-Sales Center	(58,899,545)	(71,071,170)	(2,198,444)	(1,995,989)	(61,097,989)	(73,067,159)	
-HO-Milk shop	(25,127,879)	(11,512,802)	-	-	(25,127,879)	(11,512,802)	
Gross Profit	884,069,645	1,221,829,083	27,991,009	8,150,417	908,724,646	1,229,588,140	

Government Grants	-	971,792	-	-	-	971,792
Capital Grant Amortization	-	971,792	-	-	-	971,792
Mobile & National Food Programme	-	-	-	-	-	-
Ridiyagama Project	-	-	-	-	-	-
Bio Gass Unit	-	-	-	-	-	-
Other Income	114,132,908	57,438,042	1,455,968	2,938,827	115,588,876	60,376,869
Income on Investment Property	36,539,421	19,363,821	-	-	36,539,421	19,363,821
Interest on staff Loans	1,384,492	1,607,415	-	-	1,384,492	1,607,415
Interest on Deposits	18,054,396	6,914,685	-	1,714,198	18,054,396	8,628,883
Income on Mini Projects	18,491,588	6,872,395	-	-	18,491,588	6,872,395
Disposal Profit	-	-	-	-	-	-
Other Income	39,663,011	22,679,726	1,455,968	1,224,629	41,118,979	23,904,355
Change in Fair Value of Biological Assets	388,826,181	(11,521,647)	-	-	388,826,181	(11,521,647)
Gains arising from changes in fair value less costs to sell of dairy livestock	388,826,181	(11,521,647)	-	-	388,826,181	(11,521,647)
Administrative Expenses	(1,203,931,994)	(1,046,112,806)	(19,827,019)	(19,878,998)	(1,220,154,823)	(1,064,076,612)
Administration & General of Farms	(924,703,495)	(836,306,529)	(19,827,019)	(19,878,998)	(944,530,514)	(856,185,527)
Head Office	(163,875,243)	(128,430,159)	-	-	(163,875,243)	(128,430,159)
Interest on Gratuity	(22,354,579)	(22,354,579)	-	-	(22,354,579)	(22,354,579)
Milk Project	(71,581,048)	(37,643,683)	-	-	(71,581,048)	(37,643,683)
Franchise Project	(8,250)	(9,000)	-	-	(8,250)	(9,000)
Sales Centers	(7,417,777)	(7,613,660)	-	-	(7,417,777)	(7,613,660)
Annual Bonus	-	-	-	-	-	-
UHT Project	(10,387,412)	(11,840,005)	-	-	(10,387,412)	(11,840,005)
-HO-Milk shop	(3,604,191)	(1,915,191)	-	-	(3,604,191)	(1,915,191)
Distribution Expenses	(13,674,708)	(27,901,511)	(241,785)	(312,927)	(13,535,830)	(28,040,901)
Advertisement expense	-	-	(39,405)	(53,725)	(39,405)	(53,725)
Brokerage Expenses	(3,055,435)	(2,090,798)	-	-	(3,055,435)	(2,090,798)
Bad Debtors	(3,357,427)	(12,102,972)	-	-	(3,357,427)	(12,102,972)
Milk Project	-	(8,280,022)	-	-	-	(8,280,022)
Franchise Project	(5,652,942)	(4,205,287)	-	-	(5,652,942)	(4,205,287)
Sales Center	(1,228,241)	(1,048,894)	-	-	(1,228,241)	(1,048,894)
Other distribution expense	-	-	(202,380)	(259,202)	(202,380)	(259,202)
-HO-Milk shop	(380,663)	(173,536)	-	-	(380,663)	(173,536)

Other Expenses	(24,415,707)	(18,369,190)	-	-	(24,415,707)	(17,412,610)
Expenditure on Mini Projects of Farm	(8,279,112)	(3,329,625)	-	-	(8,279,112)	(3,329,625)
Other Expenses of farms	(16,136,595)	(14,082,985)	-	-	(16,136,595)	(14,082,985)
Milk Project	-	(956,580)	-	-	-	(956,580)
Profit/(Loss) from Operations	145,006,326	176,333,763	9,378,173	(9,102,681)	155,033,345	169,885,030
Finance Cost	(12,145,080)	(16,414,192)	(9,660)	(2,352,571)	(12,154,740)	(18,766,763)
Interest on Overdraft	(1,036,645)	(5,496,734)	-	(217,241)	(1,036,645)	(5,713,975)
Leasing Interest	-	(88,985)	-	-	-	(88,985)
Interest on Bank Loans	(10,613,013)	(10,458,988)	-	(2,112,849)	(10,613,013)	(12,571,837)
Exchange loss	-	-	-	-	-	-
Interest on Gratuity	-	-	-	-	-	-
Finance Charges	(495,422)	(369,485)	(9,660)	(22,481)	(505,082)	(391,966)
Profit/(Loss) before Taxation & Share of profit/(loss) of associates	132,861,246	159,919,571	9,368,513	(11,455,252)	142,878,605	151,118,267
Tax Expense	-	(12,319,535)	-	-	-	(12,319,535)
Profit/(Loss) before Share of profit/(loss) of associates	132,861,246	147,600,036	9,368,513	(11,455,252)	142,878,605	138,798,732
Share of profit/(loss) of associates					873,521	-
Profit/(Loss) for the year	132,861,246	147,600,036	9,368,513	(11,455,252)	143,103,280	136,144,784
Other Comprehensive Income/(Expense)						
Items that will not be reclassified to profit or loss:						
Remeasurement of Retirement Benefit Obligation	18,285,376	18,285,376	786,157	-	19,071,533	18,285,376
Deferred Tax on Remeasurement of Retirement Benefit Obligation	-	-	-	-	-	-
Changes in other comprehensive income of associates					(26,623)	(26,623)
Other Comprehensive Income/(Expense) for the Year,	18,285,376	18,285,376	786,157	-	19,044,910	18,285,376
Total Comprehensive Income/(Expense) for the Year	151,146,621.58	165,885,412	10,154,671	(11,455,252)	162,148,190	154,430,160
						846,897.85

CONSOLIDATION OF BALANCE SHEET
NLDB GROUP

Associate

As at 31 December

2021
Rs>

	Note								
ASSETS									
Non-Current Assets									
Property, Plant and Equipment	2,480,601,443	2,621,579,593	75,497,131	77,458,999			2,556,098,574	2,699,038,592	
Leasehold Property	-	-	6,186,864	6,275,248			6,186,864	6,275,248	
Biological Assets - Plantations	1,061,506,808	972,531,330	2,448,549	2,448,549			1,063,955,357	974,979,879	
Biological Assets - Livestock Capital	1,309,013,593	1,133,014,613	4,314,648	4,097,480			1,313,328,240	1,137,112,093	
Investments in Subsidiaries	149,123,327	149,123,327	-	-			-	-	
	<u>5,000,245,170</u>	<u>4,876,248,864</u>	<u>88,447,191</u>	<u>90,280,276</u>			<u>4,939,569,035</u>	<u>4,817,405,813</u>	
Current Assets									
Inventories	452,639,482	435,548,982	23,941,822	8,034,850			476,581,304	443,583,832	
Coconut Copra	194,194,123	260,889,096	-	-			194,194,123	260,889,096	
Sundry Produce Stock	29,313,574	27,468,243	-	-			29,313,574	27,468,243	
Grower Expenditure - Breeder	-	-	16,202,980	4,651,075			16,202,980	4,651,075	
Grower Expenditure - Layer	-	-	-	-			-	-	
Feed stock	-	-	1,370,214	357,520			1,370,214	357,520	
Other General Stocks At Farms & Ho	229,131,785	147,191,643	6,368,628	3,026,255			235,500,412	150,217,898	
Livestock Valuation Trading	78,793,290	113,209,699	-	-			78,793,290	113,209,699	
Trade and Other Receivables	298,233,942	250,099,751	6,301,004	6,391,333			304,534,946	256,491,087	
Trade & Other Debtors	241,964,953	218,124,519	149,844	149,844			242,114,797	218,274,363	
Less: Provision For Bad & Doubtful Debtors	(97,542,524)	(94,185,098)	-	-			(97,542,524)	(94,185,098)	
Staff Debtors	29,603,237	25,650,227	-	-			29,603,237	25,650,227	
Economic Service Charges	13,545,806	13,545,806	-	-			13,545,806	13,545,806	
Inland Revenue Dept.	2,257,460	2,257,460	-	-			2,257,460	2,257,460	
VAT Receivable	9,109,693	9,109,693	1,918,750	1,918,750			11,028,443	11,028,443	
Receivables from SLPDC	4,218,655	3,155,318	-	-			4,218,655	3,155,318	
Receivables from NLDB	-	-	4,928	3,308,760			3,434,928	3,308,760	
Mahaweli Receivables	4,784,415	4,784,415	-	-			4,784,415	4,784,415	
Other Receivable	90,292,247	67,657,411	797,482	1,013,982			91,089,729	68,671,393	
Advances, Deposits and Prepayments	14,151,498	17,414,448	140,398,750	140,498,750			14,550,248	17,913,693	
Advance Paid to NLDB	-	-	140,000,000	140,000,000		(140,000,000)	-	-	
Refundable Deposit	-	-	-	-			-	-	
Deposit	5,489,253	1,899,791	398,750	498,750			5,888,003	2,398,541	
Pre-Payments	8,662,246	15,515,152	-	-			8,662,246	15,515,152	
Other Advances & Deposits	-	-	-	-			-	-	
Short Term Investment	195,276,088	131,129,421	-	-			195,276,088	131,129,421	
Fixed Deposits at Peoples Bank	194,611,381	130,499,547	-	-			194,611,381	130,499,547	
Fixed Deposits at Bank Of Ceylon	664,707	629,874	-	-			664,707	629,874	
	-	-	-	-			-	-	
Cash & Cash Equivalents	27,752,330	27,450,460	4,495,518	6,205,918			32,247,848	33,656,377	
Bank Balances	22,396,447	22,833,448	4,256,325	6,032,577			26,652,772	28,866,026	
Savings Account	306,397	126,397	170,000	110,000			476,397	236,397	
Cash In Hand	8,520,197	7,848,817	68,598	63,115			8,588,795	7,911,932	
Stamp In Hand	87,150	86,958	595	225			87,745	87,183	
Cash-In-Transit	(3,557,860)	(3,445,159)	-	-			(3,557,860)	(3,445,159)	
Current Assets	<u>1,066,846,631</u>	<u>974,853,255</u>	<u>175,137,094</u>	<u>161,130,854</u>			<u>1,101,983,726</u>	<u>995,984,109</u>	
Total Assets	<u>6,067,091,802</u>	<u>5,851,102,119</u>	<u>263,584,286</u>	<u>251,411,130</u>			<u>6,041,552,760</u>	<u>5,813,389,922</u>	
EQUITY AND LIABILITIES									
Equity									
Stated Capital	6,801,995,542	6,801,995,542	100,040,816	100,040,816	(100,040,816)	(100,040,816)	6,801,995,542	6,801,995,542	
Retained Earnings	(2,738,867,944)	(2,889,569,991)	(55,736,514)	(69,065,218)		264,876,732	(2,678,851,053)	(2,842,881,804)	
Reserve	402,813,479	346,663,339	164,835,916	164,835,916	(164,835,916)	(164,835,916)	402,813,479	346,663,339	
	<u>4,465,941,077</u>	<u>4,259,088,890</u>	<u>209,140,218</u>	<u>195,811,514</u>			<u>4,525,957,968</u>	<u>4,305,777,077</u>	
Non-controlling Interests	-	-	-	-			-	-	
Total Equity	<u>4,465,941,077</u>	<u>4,259,088,890</u>	<u>209,140,218</u>	<u>195,811,514</u>			<u>4,525,957,968</u>	<u>4,305,777,077</u>	
Interest Bearing Loans and Borrowings									
Farmers Trust Fund	93,977,245	140,362,994	1,125,000	525,000			95,102,245	140,887,994	
Peoples bank	55,512,700	60,412,700	-	-			55,512,700	60,412,700	
Bank of Ceylon	38,464,545	32,807,437	-	-			38,464,545	32,807,437	
Dairy cattle loan -Phase 1	-	-	-	-			-	-	
Dairy cattle loan - Phase 11	-	-	-	-			-	-	
Leasing	-	47,142,857	-	-			-	47,142,857	
LOAN NLDB	-	-	1,125,000	525,000			1,125,000	525,000	
Interest Free Loan- Treasury	-	-	-	-			-	-	

Draft Unaudited Financial Statements 2021

Retirement Benefit Liability	209,937,780	206,580,615	7,097,050	6,113,438				
Balance as at 01 January	206,580,615	203,223,449	6,113,438	-			217,034,830	212,694,053
Short term Gratuity Liability	-	-	-	-			-	-
Provision during the year	12,961,314	12,961,314	2,038,982	5,443,101			15,000,297	18,404,415
Interest on Opening Balance	22,354,579	22,354,579	-	-			22,354,579	22,354,579
Actuarial (Gain) Loss	(18,285,376)	(18,285,376)	(786,157)	(276,485)			(19,071,533)	(18,561,861)
Less-Payments during the year	(13,673,352)	(13,673,352)	(269,214)	946,822			(13,942,566)	(12,726,530)
Balance as at 31 December								
Deferred Revenue on Leased Assets	26,897,737	28,721,979					26,897,737	28,721,979
Lease From Brandix Co.Ltd.	9,140,413	10,473,747					9,140,413	10,473,747
Lease From Rajawella Holding	17,757,323	18,248,232					17,757,323	18,248,232
Non - Current Liabilities	330,812,762	375,665,588	8,222,050	6,638,438			339,034,812	382,304,026
Current Liabilities								
Trade and Other Payables	941,500,494	969,353,179	46,222,019	46,617,266			847,722,506	876,296,602
Trade & Other Creditors	530,379,217	569,715,094	-	46,617,372			530,379,217	587,182,466
Staff Creditors	45,024,473	35,697,133					45,024,466	35,697,130
Accrued Charges	20,978,768	28,837,233	20,289,648	3,543,683			41,268,415	32,380,916
Provisions	100,120,412	100,120,412					100,120,412	100,120,412
Gratuity payable	1,170,800	1,170,800					1,170,800	1,170,800
Deposits	48,814,886	34,958,725					48,814,886	34,958,725
E.P.F Payable	12,825,861	11,984,227					12,825,861	11,984,227
E.T.F Payable	2,133,114	2,139,154					2,133,114	2,139,154
Vat Payable	11,161,242	7,500,000					11,161,242	7,500,934
Other Tax Payable			25,932,371	25,932,371			25,932,371	25,932,371
Insurance Claim Payable	4,690,990	3,028,734					4,690,990	3,028,734
Advance Payment for Milk	19,999,399	29,999,400					19,999,399	29,999,400
Payable to LFCO	4,201,333	4,201,333					4,201,333	4,201,333
Advance of SLPDC	140,000,000	140,000,000				(140,000,000)	-	-
Income Tax Payable			(0)	2,017,752			(0)	2,017,752
Balance as at 01st January			2,017,752	-			2,017,752	-
Income Tax for the period				2,017,752			-	2,017,752
Payments made during the Year			(2,017,752)	-			(2,017,752)	-
Withholding Tax							-	-
Balance as at 31 December								
Interest Bearing Loans and Borrowings	(47,892,597)	(17,721,895)					(47,892,597)	(17,721,895)
Dairy cattle loan -Phase I	-	-					-	-
Dairy cattle loan - Phase 11	-	-					-	-
People's Bank	-	36,938,175					-	36,938,175
Peoples bank loan 100Mn	-	-					-	-
Peoples bank New loan 100Mn	-	10,000,000					-	10,000,000
Peoples bank loan 70Mn	-	-					-	-
Peoples bank loan 28.5Mn	-	5,700,000					-	5,700,000
Leasing payable	-	85,831					-	85,831
Farms Current Accounts	(47,892,597)	(70,445,901)					(47,892,597)	(70,445,901)
Bank Overdraft	50,780,991	56,799,963					50,780,991	56,799,963
Bank Overdraft	50,780,991	56,799,963					50,780,991	56,799,963
Current Liabilities	944,388,888	1,008,431,248	46,222,018	48,961,178			850,610,900	917,392,422
Total Equity and Liabilities	5,741,142,728	5,643,185,725	263,584,286	251,411,130			5,715,603,680	5,605,473,525
	325,949,074	207,916,394	(1)	0			325,949,080	207,916,397

Draft Unaudited Financial Statements 2021

At Cost or Valuation	Rs.	Rs.	(Building)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Total	
	Land	Building	Structures	Plant & Machinery	Estate Equipment	Office equipment	Furniture	Tools & Equipments	Motor vehicles	Lease-Motor Vehicle	Capital WIP				
Balance as at 01st January 2021	NLDB SLPDC	331,053,324 37,000,000 368,053,324	298,958,385 66,304,926 365,263,311	1,534,286,391 1,534,286,391	686,171,406 28,843,646 715,015,052	946,709,370 946,709,370	40,864,771 4,976,387 45,841,158	19,267,426 6,618,890 25,886,316	- 4,197,600 4,197,600	326,288,499 20,627,390 346,915,889	33,719,891 33,719,891	3,639,096 3,639,096	4,220,958,558 168,568,839 4,389,527,397	168,632,931	
Additions	NLDB SLPDC	- - -	32,332,346 - 32,332,346	172,275 - 172,275	219,194,883 - 219,194,883	19,868,933 - 19,868,933	3,344,779 53,292 3,398,071	1,888,524 10,800 1,899,324	- - -	18,639,505 - 18,639,505	- - -	11,975,993 11,975,993	307,417,238 64,092 307,481,330	307,481,330	
Disposals	NLDB SLPDC	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	(3,639,096) (3,639,096)	(3,639,096) (3,639,096)		4,524,736,700
Adjustments															
Balance as at 31 December 2021		368,053,324	397,595,657	1,534,458,666	934,209,935	966,578,303	49,239,229	27,785,640	4,197,600	365,555,394	33,719,891	11,975,993	4,693,369,631	4,693,369,629	2
Accumulated Depreciation															
Balance as at 01st January 2021	NLDB SLPDC	- -	(146,699,389) (27,498,984) (174,198,373)	(589,525,713) (589,525,713)	(365,575,356) (27,697,859) (393,273,216)	(283,226,517) (283,226,517)	(37,879,870) (4,867,615) (42,747,485)	(15,872,251) (6,052,253) (21,924,504)	- (3,857,739) (3,857,739)	(225,628,636) (20,627,390) (246,256,026)	(15,190,575) (15,190,575)	- -	(1,679,271,460) (91,109,840) (1,770,381,300)	(93,135,800) (1,911,473,613)	
Depreciation	NLDB SLPDC	- -	(11,470,225) (1,209,563) (12,679,788)	(70,185,427) (70,185,427)	(66,141,470) (642,405) (66,783,875)	(45,576,960) (45,576,960)	(2,069,268) (19,102,102) (2,088,370)	(1,448,073) (10,164) (1,458,237)	(144,719) (144,719)	(31,938,739) -	(3,371,989) (3,371,989)	- -	(232,202,153) (2,025,960) (234,228,113)	759,807	
Disposals	NLDB SLPDC	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	
Adjustments	NLDB SLPDC	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	
Balance as at 31 December 2021		-	(186,878,161)	(659,711,140)	(460,057,091)	(328,803,477)	(44,835,863)	(23,563,893)	(4,002,458)	(278,194,765)	(18,562,564)	-	(2,004,609,413)	(2,004,609,412)	(0)
As at 01 January 2021		375,483,228	194,602,187	1,054,163,064	514,581,866	826,692,711	8,767,071	8,491,953	924,194	165,471,922	69,615,522	24,150,397	3,238,854,154	3,022,431,466	216,422,688
As at 31 December 2021		368,053,324	210,717,496	874,747,526	474,152,845	537,118,826	4,403,366	4,221,747	195,142	87,360,629	15,157,327	11,975,993	2,688,760,218	2,688,760,217	1
		368,053,324	1,085,465,022	(0)	474,152,845	537,118,826	4,403,366	4,221,747	195,142	87,360,629	15,157,327	11,975,992			

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