Annual Report of
BCC LANKA LTD
For the financial year ended
31 March 2023

Table of Contents

BCC LANKA LIMITED – PB 221

CORPORATE INFORMATION

Name of the Company	-	BCC Lanka Limited
Company Registration No.	-	PB 221
Establishment of the company	-	BCC Lanka Limited was incorporated as a Public Company on 04.11.1988 under the Government Corporations or Government-Owned Business Establishments Act No. 23 of 1987.
Registered Office	-	Hultsdorf Mills, No.21, Meeraniya Street, Colombo 12.
Business Address	-	Hultsdorf Mills, No.21, Meeraniya Street, Colombo 12. Phone: 011-2422111-5 Email:bcclankaltd@gmail.com
Board of Directors	-	The Board of Directors of the Company as at date is as follows: Mr. D P De Kams - Chairman Mr. K T S Chandrasiri Mr. W S R J Kumara Mr. A H M Asmin Mr. D M S P Dayananda Mr. N D M J Wijesena Mr. J M I Sampath
Company Secretaries	-	S S P Corporate Services (Private) Limited No. 101,Inner Flower Road, Colombo 03
Auditor	-	National Audit Office

Our Vison

"To Be the Premium Brand Name in a Sustainably Developed, Prosperous Sri Lanka While Maintaining the Century Old Traditions."

Our Mission

"Satisfying The Consumer While Maintaining a Sustainable Environment, Core Values and Employee Satisfaction"

BCC LANKA LIMITED

CHAIRMAN'S REVIEW

FOR FINANCIAL YEAR ENDED ON 31ST MARCH 2023

CHAIRMAN'S STATEMENT

Presenting the B C C Lanka Limited Annual Report and Audited Financial Statements for the financial year that concluded on March 31, 2023, brings me great pleasure.

The Company's 2023 profit of Rs. 117.93. Additionally, with profits from sales of Rs. 907 million documented, this year. Over the previous fiscal year, there has been an increase of 10% in sales revenue for the year 2023, and this could possibly result in greater demand for our products in the marketplace as well.

Therefore, I would like to express my gratitude to our devoted and dedicated staff members for their constant support that has helped us reach all of these accomplishments. The staff as a whole and top management have been performing firmly, and it shows in our achievements.

Finally, the Honorable State Ministers of the Ministry of Primary Industries, the Ministers of the Ministry of Finance Industries, and the Ministers of Industries have sincere appreciation for their generous support and insightful recommendations. I express my appreciation to the Secretary of the Ministry of Industries and the General Treasury for their outstanding and unwavering cooperation in enhancing the institute's milestones and accomplishing prearranged objectives.

Dayan De Kams
Chairman
B C C LANKA LIMITED

B C C LANKA LIMITED – PB 221
Annual Report of the Board of Directors
on the Affairs of the Company

The Board of Directors of B C C Lanka Limited are pleased to present the Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March 2023.The Financial Statements have been prepared according to the Sri Lanka Accounting Standards.

Results for the year

The operating profit during the financial year amounted to Rs. 119,088,577.00. Profit Before Taxation of the Company during the financial year under review was Rs. 149,169,835.00. The Company has reported a Net Profit of Rs.117,936,600.00.

Stated Capital

The Stated Capital of the Company is LKR 100,000,000/- . 100% of the shareholding of the Company amounting to 10,000,000 ordinary shares is held by the Secretary to the Treasury .

Board of Directors

The Board of Directors of B C C Lanka Limited as at 31st March 2023 was as follows;

Mr. D P De Kams - appointed Director / Chairman w e f 09.01.2023

Mr. K T S Chandrasiri – appointed Director w e f 16.11.2022

Mr. W S R J Kumara – appointed Director w e f 26.02.2022

Mr. A H M Asmin - appointed Director w e f 16.11.2022

Mr. D M S P Dayananda- appointed Director w e f 16.11.2022

Mr. N K A G Naragala - appointed Director w e f 26.10.2022

Mr. N D M J Wijesena - appointed Director w e f 22.12.2022

The changes in the Board of Directors as at the date of this report are outlined below:

Resignations

Mr. N K A G Naragala – Ceased to be a Director on 01.03.2024.

Appointment

Mr. J M I Sampath – Appointed as a Director w e f 01.03.2024.

Directors' Interests in Contracts

Directors have complied with Section 192 of the Companies Act No.07 of 2007.

Auditors

Auditor General continued to be the Auditor of the Company in terms of the 19th Amendment to the Constitution of Sri Lanka.

Company Secretaries

S S P Corporate Services (Private) Limited continues to be the corporate secretaries of the Company.

Registered Office

The registered office of the Company is at Hultsdorf Mills, No. 21 Meeraniya Street Colombo 12.

S S P CORPORATE SERVICES (PRIVATE) LIMITED

Secretaries

....	....	....
Mr. Dayan De Kams	**Director**	**S S P Corporate Services (Private) Limited**
Chairman		**Secretaries**

Chairman
B C C Lanka Limited
Hultsdorf Mills,
P O Box 281,
Meeraniya Street, Colombo 12.

Date: 12.07.2024

BCC LANKA LIMITED

The main production facilities of BCC Lanka Ltd comprises a Soap Factory, Coconut Oil Refinery. A brief description of products manufactured by these plants are given below.

1. Soap Factory

The Soap Factory Produces laundry soap, toilet soap, and disinfectants and detergents. The products with their brand names are given below.

1) Toilet Soap – Sandal Wood
   Suvendra Floral
   Suvendra Herbal
   Health Joy
2) Laundry Soap – Sovereign Bar
   Sno-Wite
3) Disinfectants – Pynol
   Toilet Bowl Cleaner
4) Detergents – Dish Wash Liquid
   Dish Wash Powder
   Snow-Wite Care detergent Liquid
5) Air Fresheners

2. Refinery Products

The Refinery produces Coconut Oil under the brand names of White Coconut Oil and Cooks Joy. These products are marketed in following container

Cooks Joy - 500ml, 01ltr, 05ltr, 20ltr

White Oil - 500ml,01ltr, 05ltr, 20ltr

AUDIT COMMITTEE REPORT 2022/2023

Audit Committee (AC) of BCC Lanka Ltd is a subcommittee of the Board of Directors (BoD) and it provides the assistance to the Board of Directors for taking remedial action for the accomplishment of the objectives of the organization. Audit Committee reports together with the observations and recommendations are submitted to the BoD in support with addressing issues and challenges of the dynamic environment. Also, it helps to ensure proper Internal control system and to mitigate the probable risks.

ROLE AND RESPONSIBILITIES

The scope and responsibilities of the Audit Committee of BCC Lanka Ltd are governed by the Guideline on Corporate Governance for State Owned Enterprises issued by the Department of Public Enterprises in 2021. The scope of Audit Committee can be given as follows in line with the said guideline.

a) Financial Reporting

- Review significant accounting and reporting issues, including complex or unusual transactions, highly judgmental areas, and recent professional and regulatory pronouncements and understand their impact on the Financial Statements.
- Review with management and the external auditors the results of the audit, including any difficulties encountered.
- Review the annual Financial Statements, and consider whether they are complete and consistent with information known to committee members, and ensure that the information is presented in accordance with the appropriate accounting standards and policies.
- Review other sections of the Annual Report (AR) and related regulatory filings before the release and consider the accuracy and completeness of the information.
- Review with management and the external auditors that all matters required to be communicated to the AC have been properly communicated.
- Review interim financial reports with management and if required with the external auditor before filing with regulators, and consider whether they are complete and consistent with the information known to committee members.
- Review reports prepared by management and/or the independent auditor setting forth significant financial reporting issues, judgments made and key audit matters in connection with the preparation of the Financial Statements.

b) Internal Audit

- Approve the annual audit plan and all major changes to the plan.

- Ensure that there are no unjustified restrictions or limitations in the scope of the internal audit.
- Review the internal audit activity's performance relative to its plan.
- Review the effectiveness of the internal audit functions
- Consider the effectiveness of the entity's internal control system, including security and the control of information technology.
- Monitor the effectiveness, impartiality of the internal auditors, receiving regular reports from the internal audit function and addressing relevant issues concerning the subsidiaries of the SOE, if any on a regular basis.
- Ensure that the scope of the internal auditor through the review of internal matters.
- Review the procurement procedure and progress of implementation of the procurement plan.

c) Risk Management

AC should review the risk management framework of the SOE, if a separate RC is not established. The scope of the risk functions would include;

- Identification, evaluation, and assessment of the risk profile of the SOE having taken into account the SOE's legal and regulatory background, macro-economic dynamics etc.;
- Develop and implement a risk management framework and internal control system including a risk rating mechanism;
- Recommend strategies to mitigate the risks;
- Examine and determine the sufficiency of the SOE's internal processes for reporting on and managing key risk areas.

d) Relationship with External Auditors

- Understand the scope of the external auditor's review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with the management's responses.
- On a regular basis, meet with the external auditors, separately, to discuss any matters that the committee or auditors believe should be discussed privately.

e) Compliance

- Review the effectiveness of the system for monitoring compliance with laws and regulations, directives and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.
- Review the findings of any examinations by regulatory authorities, and any observations of the auditors.
- Review the process for communicating the code of conduct to entity personnel, and for monitoring compliance therewith.

- Obtain regular updates from management and entity legal counsel regarding compliance matters.
- Establish a process to ensure compliance with laws and regulations relating to statutory obligations including EPF, ETF, taxes, custom duties, foreign exchange, and other levies applicable to the entity.

COMMITTEE COMPOSITION

The Board members who served on the Audit Committee during the year ended 31 March 2023 were Mr. W.S.R. Jagath Kumara (Chairperson), Mr. M.P.W. Karunarathne (Member/Director) upto 2022.11.16, Mr. K.B.G.S.Vimukthi (Member/Director) upto 2022.12.22 and Mr. K.T.R.S. Chandrasiri from 2022.11.16 (Member/Director), Mr. N.K.A.G. Naragala from 2022.10.26 (Member/Director). Superintendent of Audit of National Audit Office Ms. Udeni Perera and Chief Internal Auditor of Ministry of Industries Ms. B.K.M.J. Rodrigo were represented at the committee meetings as observers.

TASKS OF AUDIT COMMITTEE

The committee reserves the adequacy, timing and existence of the internal control system of company and in compliance of business operation, adequacy of disclosures in financial reporting system. Also, the committee ensure the consistence of accounting policies adopted and compliance with financial reporting system including SLFRS/LKAS used for preparation of financial statements.

Further, the Audit committee performed the following tasks during the last year.

- Reviewed the adequacy of internal control system to safeguard the all assets and to improve transparency of operational management.
- Discussed the audit report issued by the Auditor General and observations thereon.
- Reviewed the Year-end Financial Statements and recommended for Board approval.
- Reviewed the Annual Internal Audit Plan for the year.
- Discussed the key strategic issues faced by the company.
- Discussed the implementation of process account system for the soap manufacturing factory and way forward of the organization
- Took steps to settle long outstanding balances

MEETINGS

During the year under the review, three (3) Audit Committee meetings have been conducted to discuss duties entrusted to them as noted above.

CONCLUTION

The Audit committee has submitted its comments on the identified issues to the Board of Directors and Management. Accordingly, it is required to take remedial measures including internal checks and balances to address certain issues as recommended by the Audit committee.

W.S.R. Jagath Kumara

Chairperson

Audit Committee

IMT/A/BCC/FA/2022-23/06 19 December 2023

The Chairman

B.C.C. Lanka Limited

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the B.C.C. Lanka Company Limited for the year ended 31 March 2023 in terms of Section 12 of the National Audit Act, No. 19 of 2018

The above Report is sent herewith.

W.P.C Wickramarathne

Auditor General

Copy: Secretary - Ministry of Finance, Economic Establishment and National Policies

IMT/A/BCC/FA/2022-23/06 19 December 2023

The Chairman

B.C.C. Lanka Limited

Report of the Auditor General on the Financial Statements and Other Legal and Regulatory Requirements of the B.C.C. Lanka Limited for the year ended 31 March 2023 in terms of Section 12 of the National Audit Act, No. 19 of 2018

---

1. Financial Statements

1.1 Qualified Opinion

The audit of the financial statements of the B.C.C. Lanka Limited for the year ended 31 March 2023 comprising the statement of Financial Position as at 31 March 2023 and the statement of comprehensive income, statement of changes in equity and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, was carried out under my direction in pursuance of provisions in Article 154 (1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with provisions of the National Audit Act No. 19 of 2018 .My report to Parliament in pursuance of provisions in Article 154 (6) of the Constitution will be tabled in due course.

In my opinion, except for the effects of the matters described in the basis for Qualified Opinion section of my report the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2023, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards .

1.2 Basis for Qualified Opinion

By transferring a plot of 6 acres owned by the Company for the construction of Colombo Court Complex in the year 2019 to the Ministry of Justice by the Cabinet Decisions No. 15/1874/702/010-VII dated 17 December 2015 and No. 16/0597/731/009-I dated 20 April 2016, this land had been assessed at Rs. 7,229 million in the year 2022 . Even though a sum of Rs.7,207 million had been recorded as receivable in the financial statements by deducting Rs.21 million of rates paid by the Ministry, the unrealized gain generated from disposal of that asset amounted to Rs. 3,389 million had been accounted for as a revaluation gain in the financial statements.

I conducted my audit in accordance with Sri Lanka Auditing Standards (SLAuSs). My responsibilities, under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

1.3 Other Information Included in the Annual Report 2022 of the Company

The other information comprises the information included in the Annual Report 2022/ 2023 of the Company , but does not include the financial statements and my auditor's report thereon, which I have obtained after to the date of this auditor's report. The Management is responsible for these other information.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to review the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When reading the Company's 2022 / 23 Annual Report, if I conclude that there are material misrepresentations, the matters should be communicated to the controlling parties for correction. If there are any further uncorrected misrepresentations, those will be included in the report tabled by me in Parliament in due course in accordance with Article 154 (6) of the Constitution.

1.4 Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Public Sector Accounting Standards, and for such internal control as Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

As per Section 16 (1) of the National Audit Act No. 19 of 2018, it is required to maintain proper books and records of all its income, expenditure, assets and liabilities, to enable annual and periodic financial statements to be prepared of the Company.

1.5 Auditor's Responsibilities for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sri Lanka

Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Sri Lanka Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Concluded on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. However, future events or conditions may cause to cease to continue as a going concern.

- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

2. Report on Other Legal and Regulatory Requirements

2.1 Specific provisions for following requirements are included in the National Audit Act, No. 19 of 2018 .

2.1.1 Except for the effects of the matters described in the basis for Qualified Opinion section of my report I have obtained all the information and explanation that required for the audit and as far as appears from my examination, proper accounting records have been kept as per the Section 163(2) of the Companies Act No. 07 of 2007 and Section 12 (a) of the National Audit Act, No. 19 of 2018 .

2.1.2 The financial statements of the Company presented is consistent with the preceding year as per the requirement of Section 6 (1) (d) (iii) of the National Audit Act, No. 19 of 2018 .

2.1.3 The financial statements presented includes all the recommendations made by me in the previous year as per the requirement of Section 6 (1) (d) (iv) of the National Audit Act, No. 19 of 2018 .

2.2 Based on the procedures performed and evidence obtained were limited to matters that are material, nothing has come to my attention;

2.2.1 To state that any member of the governing body of the Company has any direct or indirect interest in any contract entered into by the Company which are out of the normal cause of business as per the requirement of Section 12 (d) of the National Audit Act, No. 19 of 2018 .

2.2.2 To state that the Company has not complied with any applicable written law, general and special directions issued by the governing body of the Company as per the requirement of Section 12 (f) of the National Audit Act, No. 19 of 2018 except for,

	Reference to Laws, Rules/ Regulations	**Observation**
(a)	Paragraph 6.6 of the Operations Manual for State Owned Enterprises of Public Enterprises Circular No. 01/2021 dated 16 November 2021	**(i)** Although the financial statements related to the year under review should be submitted to the Auditor General within sixty (60) days after the end of the accounting year, the Company had submitted its financial statements for the year under review on 20 October 2023, that is, after a delay of 4 months and 20 days and a copy of the Draft Annual Report was not submitted for audit until 25 October 2023.
(b)	Department of Management Services Circular No. 30 dated 22 September 2006	Even though salaries had been fixed in each salary scale as per this circular and paid during the restructuring of the Company in the year 2006, the relevant Scheme of Recruitment had not been get approved from the Department of Management Services so far. Forty two permanent officers, 6 officers on contract basis were employed as at 31 March 2023 and a sum of Rs.8,518,702 had also been paid for it in the year under review by assigning 20 to 30 officers to the duties of the Company through the manpower supply.

2.2.3 To state that the Company had not been performed according to it’s powers, functions and duties as per the requirement of Section 12 (g) of the National Audit Act, No. 19 of 2018 .

2.2.4 To state that the resources of the Company had not procured and utilized economically, efficiently and effectively within the time frames and in compliance with the applicable laws as per the requirement of Section 12 (h) of the National Audit Act, No. 19 of 2018 .

2.3 Other Matters

(a) A loan amount of Rs.10,000,000 had been obtained from Kalubowitiyana Tea Company in the year 2003 and even though the loan amount of Rs.10,000,000 borrowed from the Company had been settled in June 2022, the interest payable amounting to Rs.51,574,327 had not been settled. Further, actions had not been taken even by the end of the year under review to settle the amount of Rs.58,265,037 and interest of Rs.61,177,037 received from the Coconut Development Authority in the years 1985, 2002 and 2004 .

(b) The Company had not been able so far to recover the balances included in trade and other receivables totalled to Rs.1,119,956 and Rs.7,157,381 remaining for more than 12 years and for more than 05 years respectively.

(c) Actions had not been taken to settle the balances of rates payable, security taxes, goods and services levies, VAT and creditor balances remaining for more than 11 years totalled to Rs.40,479,328 .

(d) Twenty six stock items at the Head Office of the Company and Wathupitiwala premises totalled to Rs. 867,253 and Rs. 862,967 respectively had not been used for several years and the Company had not yet taken necessary measures so far to remove them from the stock.

(e) Even though the Soap manufacturing plant remained at B.C.C Head Office had been moved to Board of Investment premises with an area of 03 acres at Wathupitiwala in 2012 and installed, it had remained unused and idle from the date of its installation up to 31 October 2023 .

(f) The company had owned 15 vehicles and 4 out of that, (including Land Vehicles and Fork Lifts) had parked in the vehicle yard without being run for between 2 and 4 years.

(g) The Action Plan for the year 2022/ 2023 had been prepared by paying more attention on buying and bottling coconut oil from outside and increasing rental income by the Company. Five tasks had been included in this and the performance of 4 tasks out of this was 0 per cent. Further, even though production of Pure Coconut Oil was included as one activity during the year purchasing of only white coconut oil and bottling had been done. Further, the income of coconut oil in the year under review was Rs.760,387,431 and it was 85 per cent of the budgeted sales revenue. Although the expected coconut oil sales amount of the Company's was 1279 MT., only 770 MT. could be achieved.

(h) There were 29 warehouses of 110,010 square feet and 4 oil tanks with a capacity of 3600 metric tons in the premises of the Company and Wathupitiwala. A square foot of these stores had been rented out for Rs. 35 Rs. 70 .

(i) The Management had not made arrangements to review the useful lives of property, plant and equipment which were fully depreciated but still being used cost at Rs. 48.9 million.

W.P.C. Wickramarathne
Auditor General

BCC LANKA LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31st March 2023

	Notes	2023 Rs.	2022 Rs.
Revenue	**04**	**907,795,441**	825,151,793
Cost of Sales	**05**	**(683,984,549)**	(620,525,436)
Gross Profit		**223,810,892**	204,626,357
Other Operating Income	**06**	**592,992**	2,919,979
Administrative Expenses	**07**	**(94,394,210)**	(72,059,757)
Distribution Cost	**08**	**(10,921,098)**	(11,109,497)
Profit from Operations		**119,088,577**	124,377,082
Finance Income	**10**	**34,769,212**	7,457,723
Finance Cost	**11**	**(4,687,954)**	(7,082,752)
Net Finance Income		**30,081,258**	374,971
Profit before Taxation		**149,169,835**	124,752,053
Income Tax Reversal / (Expenses)	**12**	**(31,233,235)**	(1,789,854)
Profit After Tax		**117,936,600**	122,962,199
Other Comprehensive Income / (Expenses)			
Actuarial Gain/(Loss) on Retirement Benefit Obligations	**22**	**1,027,259**	1,575,720
Actuarial Gain/(Loss) on Deferred Taxes	**25**	**308,178**	4,444,254
Total Comprehensive income /(loss) for the year		**119,272,037**	**128,982,173**

The notes from pages 13 to 24 form an intergral part of these financial statements.
Figures in brackets indicate deductions.

BCC LANKA LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31st March 2023	Note	2023 Rs.	2022 Rs.
Non Current Assets			
Property Plant and Equipment	13	4,374,783,533	8,221,122,324
Available for Sale- Investment	14	240,000	240,000
Deferred Tax Assets		-	4,444,254
		4,375,023,533	8,225,806,578
Current Assets			
Inventories	15	168,913,790	59,390,147
Trade and Other Receivables	16	206,925,249	162,124,051
Compensation Receivable	17	7,207,564,490	-
Current Tax Assets	18	1,393,576	1,733,996
Cash and Cash Equivalent	19	223,579,016	222,694,390
		7,808,376,121	445,942,584
Total Assets		12,183,399,654	8,671,749,162
EQUITY AND LIABILITIES			
Stated Capital	20	100,000,000	100,000,000
Revaluation Reserve	21	11,604,592,371	8,215,475,600
Retained Earnings		173,840,209	75,278,952
Total Equity		11,878,432,580	8,390,754,552
Non Current Liabilities			
Retirement Benefit Obligation	22	11,986,320	11,453,590
Loans and Borrowings	23	171,016,401	176,548,806
Deferred Tax Liabilities	25	134,354	-
		183,137,075	188,002,396
Current Liabilities			
Trade and Other Payables	24	121,829,999	92,992,214
		121,829,999	92,992,214
Total Liabilities		304,967,074	280,994,610
Total Equity and Liabilities		12,183,399,654	8,671,749,162

Figures in brackets indicate deductions

The significant Accounting Policies from page 5 to 12 and Notes to the Financial Statements from page 13 to 24 form an integral part of these Financial Statements.

It is certified that these Financial Statements have been prepared in compliance with the requirements of Companies Act No. 07 of 2007.

S.M.C.W Ranjan
General Manager

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

Dayan De Kams
Chairman / Director

D M S P Dayananda
Director

Colombo.
Date: 11.10.2023

BCC LANKA LIMITED

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31st March 2023

	Stated Capital Rs.	Revaluation Reserve	Retained Earnings Rs.	Total Rs.
Balance as at 1st April 2021	100,000,000	8,193,775,600	(53,703,222)	8,240,072,378
Profit for the Year	-	-	122,962,200	122,962,200
Other comprehensive income			6,019,974	6,019,974
Revaluation of Motor Vehicles		21,700,000		21,700,000
Balance as at 1st April 2022	**100,000,000**	**8,215,475,600**	**75,278,952**	**8,390,754,552**
Profit for the year	**-**	**-**	117,936,600	117,936,600
Other comprehensive income/(expenses)			1,335,437	1,335,437
J E D B Creditors Written off **24.1.4**			4,508,696	4,508,696
Soap Creditors - (Roma Cosmatic Ltd) Written off **24.1.4**			900,635	900,635
Rental Income Receivable (SL Cement Co.) Written off			(1,120,111)	(1,120,111)
Revaluation of Land		3,389,116,771		3,389,116,771
Dividends provision for the year 2021/22			(25,000,000)	(25,000,000)
Balance as at 31st March 2023	**100,000,000**	**11,604,592,371**	**173,840,209**	**11,878,432,580**

Figures in brackets indicate deductions.

The significant Accounting Policies from page 5 to 12 and Notes to the Financial Statements from page 13 to 24 form an intergral part of these Financial Statements.

BCC LANKA LIMITED

STATEMENT OF CASH FLOWS

For the Year ended 31 st March 2023

	Notes	2023 Rs.	2022 Rs.
Cash Flow from Operating Activities			
Profit/(Loss) before Taxation		**149,169,835**	124,752,054
Adjustments for -			
Depreciation	**13**	**8,210,088**	8,364,207
Interest Income	**10**	**(34,769,212)**	(7,457,723)
Increase in provision for retirement benefit obligation	**22**	**1,940,149**	2,179,992
Interest cost	**11**	**4,467,595**	6,747,521
Operating Profit / (Loss) before Working Capital Changes		**129,018,456**	134,586,051
Changes in Working Capital:			
Increase in inventories	**15**	**(109,523,643)**	(10,071,729)
(Increase) / Decrease in Trade and Other Receivables	**16**	**(30,033,871)**	(99,883,817)
Increase/(Decrease) in Trade and Other Payables	**24**	**14,588,259**	(11,765,272)
Cash Generated from Operations		**4,049,201**	12,865,233
Income Tax Paid		**(11,006,403)**	-
WHT Paid		**(362,255)**	-
Retiring Gratuity paid	**22**	**(380,160)**	(869,518)
Net Cash generated from Operating Activities		**(7,699,617)**	11,995,715
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment	**13**	**(1,927,527)**	(1,513,021)
Investing in Tresury bills		**-**	-
Interest Received	**10**	**18,881,774**	7,457,723
Net Cash Flow from / (Used in) Investing Activities		**16,954,247**	5,944,702
Cash Flow from Financing Activities			
Loan Repayment	**18**	**(10,000,000)**	-
Net Cash from Used in Financing Activities		**(10,000,000)**	**-**
Net Increase/(Decrease) in Cash and Cash Equivalents		**(745,370)**	17,940,426
Cash and Cash Equivalents at the Beginning of the Year		**222,694,390**	204,753,964
Cash and Cash Equivalents at the End of the Year		**221,949,020**	222,694,390
Analysis of Cash and Cash Equivalents at the End of the 31st March			
People's Bank	**19**	**83,325**	34,721,023
Cash in Hand	**19**	**233,105**	217,000
Short Term Investment - People's Bank	**19**	**223,262,586**	187,756,367
People's Bank - Overdraft		**(1,629,995)**	-
		221,949,020	222,694,390

Figures in brackets indicate deductions.

The significant Accounting Policies from pages 5 to 12 and Notes from pages 13 to 19 form an integral part of these Financial Statements.

1. Reporting entity

1.1 Domicile and Legal Forms

BCC Lanka Limited is a limited liability Company incorporated and domiciled in Sri Lanka. The registered office and the principal place of business is situated at Hultsdorf Mills, No. 21, Meeraniya Street, Colombo 12.

1.2 Principal Activities and Nature of Operations

The Principal activities of the Company during the year review include..

- Filtering, Packing & Trading of coconut oil.
- Manufacturing and trading of toilet soap, household soap, disinfectant and detergent requisites.
- Renting Buildings.

2. Basis Of Preparation

2.1 Statement of compliance

The Statements of Financial Position, statement of Comprehensive Income, Statement of changes in equity, Statement of cash flows, together with Accounting policies and notes, ('Financial Statements'') of the Company as at 31st March 2023 and for the year then ended, comply with Sri Lanka Accounting Standards (SLFRSs and LKASs) as laid down by the Institute of Chartered Accountants of Sri Lanka, and the requirements of Companies Act No. 7 of 2007.

2.2 Basis of measurement

The Financial Statements have been prepared on the historical cost basis, except that the retirement benefit Obligations are measured at the present value of the defined benefit plans as explained in the respective notes to the financial statements.

2.3 Comparative Information

The Accounting policies applied by the Company are, unless otherwise stated, consistent with those used in the previous year. Previous year figures and phrases have been re-arranged, wherever necessary, to confirm to the current year's presentation.

2.4 Events occurring after the date of Statement of Financial Position

All material events have been considered and appropriate adjustment or disclosures have been made in these financial statements.

2.5 Functional and Presentation Currency

These Financial Statements are presented in Sri Lanka Rupees (LKR), which is the Company's functional currency and the presentation Currency. All financial Information has been rounded to the nearest one rupee unless stated otherwise.

2.6 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately unless they are 5immaterial as permitted by the Sri Lanka Accounting Standard - LKAS 01 - “Presentation of Financial Statements”.

2.7 Approval of Financial Statements

The Finance statements of the Company for the year ended 31st March 2023 were approved and authorized for issue by the board of Directors in accordance with Resolation of the Directors on 31 December 2023.

2.8 Responsibility for Financial Statements

The Board of Directors of the Company is responsible for the preparation and presentation of the Financial Statements in accordance with Sri Lanka Accounting Standers and as per the provisions of the Companies Act No. 07 of 2007.

The Board of Directors acknowledges this responsibility and such responsibilities include the following components:

Information on the financial performance of the Company for the year under review.

- Information on the financial position of the company as at the year end.
- Information to the users on the movement of the cash and cash equivalents.
- Notes to the financial statements including the Accounting Policies and other explanatory notes.
-

2.9 Use of Estimates and Judgements

The preparation of the financial statements in conformity with SLFRSs/LKASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements are described in the following notes:

- Employee Retirement Benefits
- Depreciation on Property, plant and equipment
- Provisions for impairment.

2.10 Going Concern

The Management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the Management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the Financial Statements of the Company continue to be prepared on a going concern basis.

2.11 Events after the Reporting Date

Events after the Reporting date are those events , favourable and unfavourable , that Occur between the Reporting date and the date when the Financial Statements are authorised for issue. In this regard, all material and important events that occurred after the reporting period are considered and appropriate disclosures are made where necessary.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company has consistently applied the following accounting policies to all periods presented in these financial statements. unless otherwise indicated.

3.1 Property, Plant and Equipment

3.1.1 Cost

Property, Plant and Equipment are stated at cost less any accumulated depreciation and any accumulated impairment losses. All items of Property, Plant and Equipment are initially recorded at cost.

The cost of Property, Plant and Equipment is the cost of acquisition or construction together with any expenses incurred in bringing the asset to its condition for its intended use.

3.1.2 Subsequent Cost

The subsequent cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within that part will flow to the Group and its cost can be reliably measured. The costs of the day to day servicing property, plant and equipment are charged to the Statement of Comprehensive Income.

3.1.3 Depreciation

Depreciation is charged to profit or loss so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at each year-end, with the effect of any change in estimate accounted for on a prospective basis. The estimated useful lives of Property, Plant and Equipment are as follows;

Class of tangible assets	Useful life
Plant and machinery	10 Years
Buildings	20 Years
Tools & Equipment	04 Years
Motor vehicle	04 Years
Office equipment	04 Years
Furniture and fittings	04 Years

Depreciation of an asset begins when it is available for use and ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is de-recognized. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

The company decides to divide the annual depreciation of property, plant and equipment in to products and services sectors at the following rates.

Class of tangible assets	Product sector	service sector
Plant and machinery	**70%**	**30%**
Buildings	40%	60%
Tools & Equipment	30%	70%
Motor vehicle	-	100%
Office equipment	-	100%
Furniture and fittings	-	100%

3.1.4 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.1.5 Revaluation

The Company revalues its land and buildings at least once in every five years which is measured at its fair value at the date of revaluation less any accumulated depreciation and any accumulated impairment losses.

3.2 Intangible Asset

3.2.1 Recognition and Measurement

An intangible Asset is recognized if it is probable that future economic benefit s will Flow to the entity and the cost of the asset can be measured reliably in accordance With LKAS 38 ‘’Intangible Asset’’ .Intangible assets with finite useful lives are Measured at cost less accumulated amortization and accumulated impairment losses.

3.2.2 Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill is recognized in the statement of profit or loss and other comprehensive income as incurred.

3.2.3 Amortization

Amortization is recognized in the statement of profit or loss and other comprehensive income on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

3.2.4 Derecognition

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal.

3.3 Employee Retirement Benefits

3.3.1 Defined Contribution plans

A Defined contribution plan is a post- employment benefit plan under which contributions are made into a separate fund and the entity will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plan are recognized as an employee benefit expense in the statement of profit or loss and other comprehensive income in the periods during services is rendered by employees. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payment is available.

3.3.1.1 E P F and E T F

All executive staff and the office staff are members of BCC Staff Provident Fund and other employees who are eligible for Employees Provident Fund. All Employees are members of Employees Trust Fund. The Company contributes 15% and 3% respectively of such employees' gross emoluments.

3.3.2 Defined Benefit plans

A defined benefit plan is a post – employment benefit plan other than a defined contribution plan. The defined benefit obligation is calculated annually by the company, using internally generated method. The company's net obligation in respect of defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods. The assumptions based on which the results of the valuation were determined are included in the financial statements. The liability is not externally funded, nor actuarially valued.

The company recognizes all actuarial gains and losses arising from defined benefit plan in other comprehensive income and expenses related to defined benefit plans in staff expenses in profit or loss.

Provision has been made for retirement gratuities from the first year of service for all employees, in conformity with LKAS 19 "Employee Benefits". However, under the payment of Gratuity Act No.12 of 1983, the liability to an employee arises only on completion of 5 year of continued service.

3.4 Provisions

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.5 Statement of Profit or Loss and other Comprehensive Income

3.5.1 Revenue Recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company, and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, into account contractually defined terms of payment.

3.5.1.1 Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of Ownership of the goods have passed to the buyer, usually on delivery of the goods.

Disaggregation of revenue

SLFRS 15 Requires an entity to disaggregate revenue from contracts with customers into categories that depict how the nature , amount ,timing , and uncertainty of revenue and cash flows are affected by economic factors.The Company's revenue represent amount received and receivable for goods supplied to the customers and no disaggregation is required.

3.5.1.2 Rental Income

Rental income is recognized in profit and loss as it accrues.

3.5.1.3 Finance Income

Finance Income comprises interest income on treasury bill investment and interest on fixed deposit .Interest income is recognized as it accrues in the profit or loss , using the effective interest method.

3.5.2 Expenditure

The expenses are recognized on an accrual basis. All expenses incurred in the ordinary course of business and in maintaining property, plant & equipment in a state of efficiency is charged against income in arriving at the profit for the year.

3.5.2.1 Finance Expenses

Finance cost comprise interest expenses on borrowings.

3.6 Inventories

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories is comprised of all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

All inventory items except manufactured inventories and work-in-progress are measured using first in, first out basis.

3.7 Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as Current assets. If not , they are presented as non-current assets.

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the trade receivable is impaired.

3.8 Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash balances, fixed deposits, treasury bill investment, and short term highly liquid investment.

3.9 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity or other comprehensive income.

3.9.1 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted on the reporting date, and any adjustment to tax payable in respect of previous years.

Provision for taxation is based on the profit for the year adjusted for taxation purposes in accordance with the provisions of the Inland Revenue Act No. 24 of 2017.

The relevant details are disclosed in the respective notes to the financial statements.

3.9.2 Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts used for taxation purposes.

3.10 Comparatives

Except when a standard permit or requires otherwise, comparative information is disclosed in respect of the previous period. Where the presentation or classification of items in the Financial Statements are amended, comparative amounts are reclassified unless it is impracticable.

3.11 Cash flow statement

The Cash Flow Statement has been prepared using the indirect method of preparing Cash Flows in accordance with the Sri Lanka Accounting Standard (LKAS 7) - Statement of Cash Flows. Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. The cash and cash equivalent include cash in hand, balances with banks and repurchase agreements.

3.12 Related Party Transactions

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/decisions of the other, irrespective of whether a price is being charged or not.

The relevant details are disclosed in the respective notes to the financial statements.

3.12 Subsequent Events

All material post reporting events have been considered and where appropriate adjustment or disclosures have been made in the respective notes to the Financial Statements.

For the Year Ended 31 st March			2023 Rs .	2022 Rs.
04	**Revenue**			
	Soap Sales		**61,832,211**	53,366,645
	Refinary Sales		**760,387,431**	691,848,117
	Rent Income		**85,575,799**	79,937,031
			907,795,441	825,151,793
05	**Cost of Sales**			
05.1	**Inventory as at 01st April**			
	Soap Department		**20,768,477**	23,580,117
	Refinary Department		**38,240,354**	25,356,985
	Drum Department		**381,316**	381,316
	Sub Total		**59,390,147**	49,318,418
05.2	**Purchases**			
	Soap Department		**95,252,371**	39,648,755
	Refinery Department		**678,835,355**	574,285,386
	Sub Total		**774,087,726**	613,934,141
05.3	**Direct Expenses**			
	Wages		**11,374,814**	11,153,025
	Employees' Provident Fund		**552,625**	554,524
	Employees' Trust Fund		**110,525**	110,905
	Chemicals		**80,149**	45,706
	Sub Total		**12,118,113**	11,864,160
05.4	**Production Overhead**			
	Salary		**2,202,262**	1,944,423
	Employees' Provident Fund		**185,339**	202,107
	Employees' Trust Fund		**37,068**	40,421
	Depreciation	Note13.2	**930,756**	1,028,137
	Power		**2,264,890**	921,905
	Building & Premises Maintenance - Rent buildings		**91,000**	298,500
	Upkeep of Machinery		**1,591,037**	363,372
	Sub Total		**7,302,353**	4,798,865
05.5	**Inventory as at 31st March**			
	Soap Factory		**68,720,630**	20,768,477
	Refinery		**99,811,844**	38,240,354
	Drum Plant		**381,316**	381,316
	Sub Total		**168,913,790**	59,390,147
	Cost of Sales Summary	**Note 05**		
	Inventory as at 01st April	**Note 05.1**	**59,390,147**	49,318,418
	Purchases	**Note 05.2**	**774,087,726**	613,934,141
	Direct Expenses	**Note 05.3**	**12,118,113**	11,864,160
	Production Overhead	**Note 05.4**	**7,302,353**	4,798,865
	Inventory as at 31st March	**Note 05.5**	**(168,913,790)**	(59,390,147)
	Total		**683,984,549**	620,525,437

05.6 Cost Of Sales- Soap , Refinary & Rent

	Soap	Refinary	Rent
Inventoty as at 01.04.2022	20,768,477	38,240,354	-
Purchases	95,252,371	678,835,355	-
Direct Expenses			
Wages	4,547,194	6,827,621	-
E P F	337,242	215,383	-
E T F	67,448	43,077	-
Chemicals	-	80,149	-
Production Overhead			
Salary	1,297,830	904,432	
E P F	106,224	79,115	
E T F	21,245	15,823	
Depreciation	332,304	332,304	266,148
Power	1,340,884	924,007	-
Upkeep of Machinery	795,518	795,518	-
Building & Premises Maintenance			91,000
Inventoty as at 31.03.2023	(68,720,630)	(99,811,844)	-
	56,146,107	**627,481,294**	**357,148**

05.7 Gross Profit

		Soap	Refinary	Rent
Revenue		61,832,211	760,387,431	85,575,799
Cost Of Sales	Note 5.6	(56,146,107)	(627,481,294)	(357,148)
		5,686,104	**132,906,137**	**85,218,651**

For the Year Ended 31st March

06 Other Operating Income

	2023 **Rs .**	2022 Rs.
Sundry Income	**-**	2,374,467
Weighing Income	**15,700**	80,700
Water Income	**322,768**	137,122
Supply Registration Income	**254,525**	327,690
	592,992	2,919,979

BCC LANKA LIMITED
NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March		2023 Rs .	2022 Rs.
07 Administrative Expenses			
Salaries and Wages		**34,602,314**	33,093,528
Salaries and Wages - Employees' Provident Fund		**3,523,601**	3,514,170
Salaries and Wages - Employees Trust Fund		**704,721**	703,243
Directors' Remuneration	Note.7.1	**1,114,110**	684,804
Bonus, Sick Leave Bonus		**2,261,975**	2,232,016
Staff Welfare		**2,682,859**	1,049,493
Telephone Charges		**691,037**	605,067
Postage		**66,855**	69,310
Printing and Stationery		**612,896**	721,684
Auditors' Remuneration		**266,600**	222,000
Professional Fees	Note.7.2	**1,050,770**	531,500
License and Registration		**119,050**	143,451
Rent		**1,920**	1,920
Electricity		**2,780,144**	2,322,685
Water		**573,827**	370,405
Insurance		**1,370,376**	1,243,363
Security		**7,159,417**	6,462,362
Rate and Taxes		**1,561,175**	1,416,800
Vehicle Maintenance		**3,062,808**	1,594,330
Traveling and Subsistence		**742,912**	601,808
Gratuity		**1,940,149**	2,179,992
Office Equipment Maintenance		**928,801**	676,559
Subscription and Periodicals		**26,268**	31,090
Laboratory Expenses		**322,977**	340,835
Depreciation		**7,279,332**	7,336,071
Annual Service Agreement		**87,718**	59,413
Building & Premises Maintenance		**1,349,574**	804,391
Donation		**25,000**	-
Transport Charges		**789,300**	503,900
Fuel		**3,946,750**	1,582,966
Refreshment		**148,618**	69,856
Vehicle Rent		**360,000**	360,000
Weighing Charges		**38,900**	250
Ceremony Expenses		**120,130**	-
Penalties and Surcharges		**70,000**	-
SSCL Tax		**11,531,776**	-
Advertisement		**479,550**	530,494
		94,394,210	72,059,756

	2023 Rs .	2022 Rs.
7.1 Director Remuneration		
Board Meeting	**952,888**	529,004
Audit & Management Meeting	**161,222**	155,800
	1,114,110	684,804

	2023 Rs .	2022 Rs.
7.2 Professional Fees		
Land Surveying Charges	**475,000**	
Secretaril Charges / Roc Charges	**286,330**	255,915
Translation Charges - Annual Reports	**128,140**	128,542
Tax Consultant Charges	**70,000**	33,000
Hosting & Domain Charges	**49,600**	29,543
Insfection & Certification Of Boiler	**21,000**	19,500
Valuation Reports of the Removed Machinary	**20,700**	-
Legal Fees		55,000
Testing Charges- Acetalene Cylinder	-	10,000
	1,050,770	531,500

BCC LANKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 st March			2023	2022
			Rs .	Rs.
08	**Selling and Distribution Expenses**			
	Advertisement		**593,940**	2,311,200
	Sales Promotions		**1,818,397**	2,018,657
	Discounts		**6,947,083**	5,786,554
	Trade Stall Rent charges		**333,400**	209,900
	Handling and Distribution Expenses		**1,223,278**	781,186
	Tender fees		**5,000**	2,000
			10,921,098	11,109,497
09	**Profit from Operations is Stated after charging all expenses including following :**			
	Directors' Remuneration		**1,114,110**	684,804
	Depreciation on property,plant & equipment-		**7,279,332**	7,336,071
	Auditors' Remuneration		**266,600**	222,000
	Donations		**25,000**	-
	Professional & Legal fees		**1,050,770**	531,500
	Staff costs	(Note 9.1)	**40,770,785**	39,490,934
			50,506,597	48,265,309
9.1	**Staff Costs**			
	Salaries, Wages and Other Related Expenses		**34,602,314**	33,093,528
	Defined Benefit Plan Costs-Employee Benefits		**1,940,149**	2,179,992
	Defined Contribution Plan Costs -EPF & ETF		**4,228,322**	4,217,414
			40,770,785	39,490,934
10	**Finance Income**			
	Interest income from fixed deposit		**15,026,185**	4,357,246
	Interest income from treasury bills		**19,743,027**	3,100,478
			34,769,212	7,457,724
11	**Finance Cost**			
	Interest on Coconut Development Authority Loan		**4,011,609**	4,011,609
	Interest on Kalubowitiyana Loan		**455,986**	2,735,912
	Bank Charges		**220,359**	335,231
			4,687,954	7,082,752
12	**Income Tax Expenses**			
	Taxation on Profit for the year	Note 12.1	**26,346,449**	1,789,854
	Transferred from Deferred Tax		**4,886,786**	
			31,233,235	1,789,854
12.1	**Reconciliation of Accounting Profits to Income Tax Expenses**			
	Profit Before Income Tax Expenses		149,169,835	124,752,054
	Other Income/Exempt Income		(34,769,212)	(7,457,723)
	Disallowable Expenses		10,245,237	10,544,199
	Allowable Expenses		(2,255,086)	(2,471,267)
	Profit from Trade or Business		122,390,774	125,367,263
	Interest on fixed deposit & treasury bills		17,894,697	7,457,723
	Taxable Income		140,285,471	132,824,986
	Deduction from Carry forward Loss		(33,329,043)	(125,367,262)
	Taxable Income		106,956,428	7,457,724
	Tax Liability @ 24%	6,612,935	1,587,104	1,789,854
	Tax Liability 18%	44,530,866	8,015,556	
	Tax Liability @ 30%	55,812,628	16,743,788	
	Total Current Tax Charges		26,346,449	

13 Property, Plant and Equipment

COST./ REVALUATION	Balance as at 01.04.2022 Rs.	Additions Rs.	Transfer	Balance as at 31.03.2023 Rs.
Freehold assets				
Land	8,195,200,000	-	3,840,056,229	**4,355,143,771**
Building	11,424,371	-		**11,424,371**
Building - Investment	7,191,604	-		**7,191,604**
Furniture and Fittings	6,463,375	26,249		**6,489,624**
Tools and Equipment	4,342,270	263,250		**4,605,520**
Office Equipment	6,772,310	1,326,028		**8,098,338**
Plant and Machinery	36,455,553	312,000		**36,767,553**
Motor Vehicle	22,028,501	-		**22,028,501**
	8,289,877,985	1,927,527	3,840,056,229	**4,451,749,283**
ACCUMULATED DEPRECIATION				
Freehold assets				
Building	8,525,555	305,789		**8,831,344**
Building - Investment	5,459,612	359,580		**5,819,192**
Furniture and Fittings	6,114,464	184,482		**6,298,946**
Tools and Equipment	3,544,110	564,945		**4,109,055**
Office Equipment	6,133,397	662,970		**6,796,368**
Plant and Machinery	33,225,023	707,322		**33,932,345**
Motor Vehicle	5,753,500	5,425,000		**11,178,500**
	68,755,661	8,210,088		**76,965,749**
WRITTEN DOWN VALUE				
Freehold assets				
Land	8,195,200,000			**4,355,143,771**
Building	2,898,816			**2,593,027**
Building - Investment	1,731,992			**1,372,412**
Furniture and Fittings	348,912			**190,678**
Tools and Equipment	798,160			**496,465**
Office Equipment	638,913			**1,301,971**
Plant and Machinery	3,230,530			**2,835,208**
Motor Vehicle	16,275,001			**10,850,001**
Net book value	8,221,122,324			**4,374,783,533**

13.1 Details of Land

The 12 Acres, 03 Roods and 8.77 perch land owned by the BCC premises at Meeraniya Street , Colombo 12 was re-evaluated in 2013 by the Department of Government Valuation for Rs.8195 million.

Ownership of a 06 acres part of BCC land transferred to the Ministry of Justic on 11th April 2019 in accordance, with the cabinet memorandum No 15/1874/702/010 and No. 16/0332/731.

It has been announced by the Ministry of Lands on 24th November 2022 that Rs.7229 Million as the compensation due for the above 06 acres.

Although the valuation of the Land of 06 acres 03 roods 8.77 perchs owend by the Company was done by the valuation department in June 2023, the Valuation fee was Rs. 21,444,800 will be given the New Valuation after Payment.

13.2 Depreciation

A class wise analysis of the Depreciation of the company as at the reporting date is as follows.

	Total	Production Overhead	Administrative Expenses
Building	665,369	266,148	399,222
Furniture & fittings	184,482	-	184,482
Tools & Equipment	564,945	169,484	395,462
Office Equipment	662,970	-	662,970
Plant & Machinary	707,322	495,125	212,196
Motor Vehicle	5,425,000	-	**5,425,000**
	8,210,088	930,756	7,279,332

14 Available for Sale -Investment

Company	No. of Shares	Market Price	Market Value As at 31.03.2023 Rs.	Market Value As at 31.03.2022 Rs.
Ceylon Hotel Corpora	10,000	24.00	**240,000**	240,000

15 Inventories

Raw Materials and Consumables	(15.1)	**138,049,976**	48,856,146
Finished Goods	(15.2)	**30,863,814**	10,534,001
		168,913,790	59,390,147

15.1 Raw Materials and Consumables

Soap	**41,666,106**	**14,075,644**
Refinery	**96,002,554**	**34,399,186**
Drum Plant	**381,316**	**381,316**
	138,049,976	**48,856,146**

15.2 Finished Goods

Soap	**27,054,524**	**6,692,833**
Refinery	**3,809,290**	**3,841,168**
	30,863,814	**10,534,001**

As at 31 st March			2023 Rs.	2022 Rs.
16	**Trade and Other Receivables**			
	Trade Debtors	**16.1**	**170,205,372**	138,370,326
	Deposits, Advances and Prepayments	**16.2**	**22,603,588**	2,928,895
	Other Receivable	**16.3**	**14,113,372**	19,333,577
	Staff Loans	**16.4**	**2,917**	1,491,250
			206,925,249	162,124,048
16.1	**Trade Debtors**			
	Distributor Debtors	**16.1.4**	**8,112,096**	16,457,089
	Direct Buyers	**16.1.5**	**135,751,580**	93,224,174
	Corporation Debtors - Related parties	**16.1.2**	**20,658,442**	26,505,089
	Asphalt Debtors		**90,105**	90,105
	Government Debtors -Related parties	**16.1.5**	**5,593,150**	2,400,241
			170,205,372	138,676,698

16.1.1 Related party Disclosures

The Company carries out transactions in the ordinary course of its business with parties who are defined as related parties in Sri Lanka Accounting Standard (LKAS 24) 'Related Party Disclosures"the details of which are reported below.

		2023 Rs.	2022 Rs.
16.1.2	**Corporation Debtors - Related parties**		
	Ceylon Petroleum Coporation	**492,750**	109,197
	Sri Lanka Ports Authority	-	16,692
	Ceylon Fertilizer Co. Ltd.	**250,010**	44,947
	Lanka Sathosa Ltd	**18,126,663**	25,279,493
	SL State Trading (General) Corp.	**1,484,987**	939,964
	National Housing Development Authority	-	79,020
	National Food Promotion Board	**116,390**	-
	The Associated News Papers Of Ceylon Ltd	**187,641**	-
		20,658,442	26,469,313
16.1.3	**Government Debtors - Related Parties**		
	SL Airforce Welfare Society	-	33,945
	Sri Lanka Navy	-	21,762
	Sri Lanka Foundation	**271,810**	353,760
	Sri Jayawardana General Hospital	**1,081,784**	436,700
	Lady Righway Hospital	**831,692**	4,628
	Medical Supply Division	-	5,670
	Ministry of Health	-	219,025
	Municipal Council - SriJayawardanapura	**48,000**	100,799
	Ministry of Defence	**17,998**	17,998
	STF Head Quarters	-	21,406
	Institue of Oral Health	-	92,594
	Homagama Hospital	-	46,500
	Anti Malaria Campaign	**47,600**	-
	Soysa Hospital for Women	**1,225,504**	43,141
	Avissawella Hospital	-	1,000
	Sri Lanka Police	**148,500**	-
	Bureau of Rehabilitation	**548,999**	-
	Family Health Bureau	-	17,296
	Department of Government Printing	**224,999**	-
	Teaching Hospital - Kalubovila	**115,000**	-
	National Programme for Tuberculosts control Chest	**238,605**	49,680
	National Instiute of Mental Health - Angoda	-	869,940
	Apeksha Hospital - Maharagama	-	64,396
	Base Hospital -Mulleriyawa	**554,461**	-
	Sirimavo Badaranayake Children Hospital	**238,199**	-
		5,593,150	2,400,240

As at 31 st March	2023 Rs.	2022 Rs.
16.1.4 Distributors Debtors		
Dulan Distributors	**2,511,615**	6,289,505
Sisaara Agencies	**1,468**	-
A J R Products	**1,926,445**	4,111,053
Thanuja Distributors	**-**	(24,705)
D K T Distributors	**2,401,906**	6,049,127
Gayan Lamahewa	**-**	19,958
Leelaratahne & Sons	**-**	12,150
Prasad Ddistributors	**1,270,661**	-
	8,112,096	16,457,089
16.1.5 Direct Buyer Debtors		
Dankotuwa Porcelain Ltd	**24,348**	34,666
JayKay Marketing Ltd (Keells)	**38,202,791**	22,675,036
Richerd Pieris Distributors Ltd	**6,364,899**	8,164,461
Royal Pernwood Porcelain Ltd	**94,226**	(6,378)
Laugh Super Market	**2,630,984**	3,464,744
Pioneer Cleaning (pvt)	**-**	53,784
P.D.K.Holding (pvt) Ltd	**2,671,054**	3,072,939
Softlogic Super Market (pvt) Ltd	**14,460,264**	8,934,633
Inoka Stores	**20,978**	59,847
Kahatagaha Graphite Lanka Ltd	**196,122**	113,666
Spar SL (pvt) Ltd	**2,247,397**	6,519,028
Cargills Food Co. Ltd	**67,083,190**	38,045,598
Nawaloka Resturant	**679,525**	643,200
Sithumina Super Traders	**-**	1,195,625
Yatidiriya Estate	**-**	9,604
Litro Gas Lanka Ltd	**-**	199,497
Aquinas College	**-**	12,168
Gayasiripura Lalana Saviya	**-**	32,054
South Asia Gateway Terminals Ltd	**970,500**	-
Milco (pvt) Ltd	**105,301**	-
	135,751,580	93,224,174

16.1.6 Age Analysis of Trade Debtors are as follows.

	0 - 03 months	03-12 months	Over 12 months	Total
Distributor	8,112,096	-	-	8,112,096
Direct Buyers	106,107,171	29,566,157	78,251	135,751,580
Corporation	3,351,611	8,973,230	8,333,601	20,658,442
Asphalt			90,105	90,105
Government	3,243,187	2,331,555	18,408	5,593,150
	120,814,065	40,870,942	8,520,365	170,205,373

As at 31 st March	2023 Rs.	2022 Rs.
16.2 Deposits,Advance & Prepayments		
Purchase Advance	**706,919**	1,420,474
Staff Welfare Prepayment	**170,000**	-
Annual Service Prepayment	**87,159**	33,817
Insurance Prepayment	**486,660**	489,490
Cash Sales Con.	**39,715**	29,020
Bid Bond Deposit	**912,400**	15,000
Sundry Deposit	**538,828**	596,728
Welfare Shop	**3,465**	(1,019)
Rajavasa Shop	**132,201**	87,111
Value Added Tax Receivable	**2,607,288**	690,389
WithHolding Tax Receivable	**31,356**	-
License and Registration Prepayment	**13,082**	1,282
Interest Receivable	**16,874,515**	987,077
	22,603,588	4,349,369

As at 31 st March			2023 Rs.	2022 Rs.
16.2.1	**Provision for doubtful advance**			
	Balance at the beginning of the year		**1,420,474**	1,420,474
	Provision / (reversal) for the year			
	Written off during the year		**(1,420,474)**	-
	Balance at the end of the year		**-**	1,420,474
	Deposits, Advance & Prepayments - Nett		**22,603,588**	2,928,895
16.3	**Other Receivable**			
	Rental Income Receivable	**16.3.2**	**12,236,721**	5,306,200
	Rental Income Receivable- Related Parties	**16.3.1**	**1,876,651**	14,027,377
			14,113,372	19,333,577
16.3.1	**Rental Income Receivable - Related Parties**			
	Sri Lanka State Plantation Corporation		**928,652**	2,471,939
	Lanka Cement Ltd		**-**	1,120,111
	Sri Lanka Cement Corporation		**120,000**	886,150
	Coconut Development Authority		**828,000**	828,000
			1,876,651	5,306,200
16.3.2	**Rental Income Receivable - Non Related Parties**			
	Sunil Traders		**264,069**	239,429
	Nadeshan Parameshwaran		**593,435**	370,159
	Eagle Security Services Ltd		**244,743**	314,175
	Gift Enterprises		**-**	1,196,773
	N.E. Traders		**-**	746,986
	Metro Metals		**-**	357,360
	Timex Garment Ltd		**587,898**	591,650
	Dialstar Ltd		**606,966**	1,696,873
	H.M.A.Carder		**236,630**	443,129
	A.F.M.Farzan		**2,433,425**	1,562,337
	BE.ES.EN.Enterprises		**-**	677,186
	M.M. Niyas		**55,660**	-
	P. Niranjan		**301,853**	417,061
	Soap & Allied Industries Ltd		**1,518,672**	1,533,435
	Unity Trading Co.		**125,123**	127,950
	Crystal Colombo International Ltd		**78,258**	290,131
	Adamjee Lukmanjee sons Ltd		**-**	972,500
	Sena Mills Refineries		**2,889,745**	1,088,856
	Kandy Hardware Ltd		**434,836**	329,612
	Lodhi Enterprises		**-**	165,988
	A.C.M.Azath		**419,444**	161,803
	Delta Imports & Exports Ltd		**-**	194,880
	SL Athantic		**-**	12,978
	M.S.M.Nasar		**176,215**	-
	Chem Lanka (pvt) Ltd		**100,062**	-
	Mabuthoon Brothers		**105,247**	319,007
	Deal Motors		**642,130**	235,442
	Agilex Holding (pvt) Ltd		**325,702**	-
	A.C.E.International Ltd		**96,612**	-
			12,236,721	14,045,701

16.3.4 Age Analysis of Rental Income Receivable

	0 - 03 months	03-12 months	Over 12 months	Total
l Income Receivable	**12,704,898**	**460,474**	**948,000**	**14,113,372**
	12,704,898	**460,474**	**948,000**	**14,113,372**

As at 31 st March

		2023	2022
16.4	**Staff Loans**		
	Festival Advance - Salaries	**2,917**	823,125
	Festival Advance - Wages	**-**	668,125
		2,917	1,491,250
17	**Compensation Receivable**		
	Compensation due for acquisition of Land	**7,229,173,000**	-
	Land Acquisition compensation Advances	**(21,608,510)**	(21,608,510)
		7,207,564,490	(21,608,510)
18	**Current Tax Assets**		
	Balance at the Beginning of the Year	**1,733,996**	3,523,850
	WHT Paid	**362,254**	-
	Claim for the year	**(702,674)**	(1,789,854)
	Balance as at the End of the Year	**1,393,576**	1,733,996
19	**Cash and Cash Equivalents**		
	People's Bank- 0056100163078093	**-**	34,637,698
	People's Bank- 004100170002337	**83,325**	83,325
	Cash in Hand	**233,105**	217,000
	Short Term Investment - People's Bank(Note 19.1)	**223,262,586**	187,756,367
	Cash and Cash Equivalents for Cash Flows purpose	**223,579,016**	222,694,390
19.1	**Short Term Investment - People's Bank**		
	FD No - 00002289 - 7	**0**	36,174,111
	FD No - 00003021- 8	**(0)**	8,220,857
	FD No - 00003063- 7	**(0)**	8,209,487
	FD No - 00003315- 3	**-**	15,718,295
	FD NO - 3697-1	**(0)**	6,402,702
	FD NO - 3698-0	**(0)**	6,402,702
	FD NO - 4317-9	**6,478,877**	-
	FD NO - 4316-0	**6,478,877**	-
	FD NO - 4357-0	**15,854,376**	-
	FD NO - 4405-2	**8,938,320**	-
	FD NO - 4452-4	**20,000,000**	-
	FD NO - 4493-5	**10,792,558**	-
	FD NO - 4508-8	**9,005,674**	-
	FD NO - 4585-4	**23,112,999**	-
	Treasury Bill - 01	**12,381,495**	12,183,520
	Treasury Bill - 02	**-**	11,838,920
	Treasury Bill - 03	**-**	22,042,513
	Treasury Bill - 04	**11,712,320**	10,563,417
	Treasury Bill - 05	**24,032,525**	19,999,935
	Treasury Bill - 06	**16,613,658**	14,999,987
	Treasury Bill - 07	**16,679,729**	14,999,921
	Treasury Bill - 08	**21,181,264**	-
	Treasury Bill - 09	**19,999,914**	-
		223,262,586	187,756,367

The Company held cash and cash equivalents with reputed People's Bank.

BCC LANKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 31 st March

		2023 Rs.	2022 Rs.
20	**Stated Capital**		
	10,000,000 number of Ordinary Share Issued and Fully Paid	**100,000,000**	100,000,000
		100,000,000	100,000,000
21	**Capital Reserves**		
	Revaluation Reserve	**11,604,592,371**	8,215,475,600
		11,604,592,371	8,215,475,600
22	**Retirement Benefit Obligation**		
	Movement in the present Value of Defined Benefit Obligation		
	Balance as at the Beginning of the Year	**11,453,590**	11,718,836
	Current service cost	**861,398**	1,114,523
	Interest cost	**1,078,751**	1,065,469
	Actuarial (gain)/loss on obligation	**(1,027,259)**	(1,575,720)
	Benefit paid	**(380,160)**	(869,518)
	Balance as at the End of the Year	**11,986,320**	11,453,590

The retirement benefit obligation as at 31st March 2023 is calculated based on the actuarial valuation carried out by the our company. As recommended by the SriLanka Accounting Standards (LKAS 19)- Employee Benefit '' the project unit Credit (PUC)'' method has been used in this valuation.

22.1	**Actuarial assumptions**	**2023**	2022
	Principal actuarial assumptions at the reporting date.		
	Discount Rate	**10%**	10%
	Future Salary Increases	**10%**	10%
	Retirment Age (years)	**60**	62
23	**Loans and Borrowings**		
	The Coconut Development Authority	**115,430,465**	111,418,856
	Add: Capitalized Interest during 2022/23	**4,011,609**	4,011,609
		119,442,074	115,430,465
	Kalubowitiyana Tea Company Ltd	**51,118,341**	58,382,429
	Add: Capitalized Interest during 2022/23	**455,986**	2,735,912
		51,574,327	61,118,341
		171,016,401	**176,548,806**

BCC LANKA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As at 31st March

			2023 Rs.	2022 Rs.
24	**Trade and Other Payables**			
	Trade Creditors	**24.1**	**18,848,309**	11,946,208
	Accrued Expenses	**24.2**	**3,160,402**	2,318,807
	Other Payables	**24.3**	**81,323,143**	58,984,600
	Deposits Payable	**24.4**	**18,498,145**	19,742,598
			121,829,999	92,992,213
24.1	**Trade Creditors**			
	Oil		**0.00**	-
	Soap	**24.1.1**	**12,859,575**	2,687,632
	Refinery	**24.1.2**	**5,932,841**	4,748,990
	Sundry		**55,893.00**	891
	J.E.D.B. Creditor	**24.1.4**	**-**	4,508,696
			18,848,309	**11,946,209**
24.1.1	**Trade Creditors - Soap**			
	Tuffline Ltd		**963,083**	**963,083**
	Roma Cosmatic Ltd	**24.1.4**	**-**	**900,635**
	Tradex		**-**	**793,135**
	Packwell Lanka Ltd		**-**	**30,780**
	Soap & Allied Industries Ltd		**9,626,679**	**-**
	Interplast Asia Ltd		**2,183,563**	**-**
	Dollor Corporation Ltd		**86,250**	**-**
			12,859,575	**2,687,633**
24.1.2	**Trade Creditors - Refinary**			
	Tuffline Ltd		**3,013,359**	**3,013,359**
	Interplast Asia Ltd		**-**	**388,800**
	Packwell Lanka Ltd		**-**	**322,704**
	High Class Printers		**-**	**390,960**
	Cap Snap Lanka (pvt) Ltd		**2,919,482**	**633,166**
			5,932,841	**4,748,989**

24.1.3 Age Analysis of Trade Creditors are as follows.

	0 - 03 months	03- 60 month	Over 60 months	Total
Soap	**11,896,491**		**963,083**	**12,859,575**
Refinary	**2,919,482**		**3,013,359**	**5,932,841**
	14,815,973	**-**	**3,976,442**	**18,792,416**

24.1.4 J E D B Creditor & Roma Cosmatic Creditor

On the recomandation of the Audit & Management Committee with the approval of the Board of Directors ,under the PED/1/BCC/1/11(i) Dated 14.10.2022of the Public Enterprises Department the Creditor balance of Rs.4,508,696 of Janatha Estate Development Board & Rs. 900,635 of Roma Cosmatics (Pvt) Ltd has been approved to written off.

Accordingly, the deletion of the ''Operational Manual for State Owned Enterprises " bearing No. 01/2021 dated 16.11.2021 issued by the state Department has been dealt with as per sub Para 6.9

BCC LANKA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As at 31 st March

			2023	2022
			Rs.	Rs.
24.2	**Accrued Expenses**			
	Security Charges		**582,067**	633,284
	Professional Fees		**46,971**	69,485
	Water Charges		**62,950**	33,215
	Telephone Charges		**53,244**	90,781
	Audit Fees		**245,000**	222,000
	Wages Soap Sundry		**1,284,482**	853,631
	Postage & Stmp fees		**4,325**	4,900
	Transport Charges		**65,000**	-
	Trade Stall Rent Charges		**19,000**	-
	Electricity		**797,364**	411,032
	Rent		**-**	480
			3,160,402	2,318,808
24.3	**Other Payables**			
	Turnover Tax		**141,280**	141,280
	Value Added Tax		**179,115**	152,494
	Arreas Tax Payable to IRD	**24.3.1**	**36,361,606**	36,361,606
	Income Tax Payable		**14,637,372**	-
	SSCL Tax Payable		**2,667,741**	-
	Apit Tax Payable		**9,276**	-
	Outside Loan Payable		**101,668**	17,604
	Stamp Duty Payable		**3,700**	3,850
	Salary & Wages Payable		**257,530**	367,119
	Employees' Provident Fund		**259,146**	260,311
	Employees' trust Fund		**71,154**	71,825
	Medical Insurance Payable		**3,560**	-
	Bank Overdraft - Peoples Bank		**1,629,995**	-
	Dividends Payable		**25,000,000**	-
			81,323,143	37,376,089
24.4	**Deposits Payable**			
	Rental Deposits	**24.4.1**	**16,886,945**	19,060,298
	Supply Deposit	**24.4.2**	**1,246,200**	642,300
	Employee Deposit		**40,000**	40,000
	Tender Deposits		**325,000**	-
			18,498,145	19,742,598
24.3.1	**Arreas Tax Payable to IRD**			
	Value Added Tax		**34,002,335**	34,002,335
	Goods & Services Tax		**1,279,509**	1,279,509
	National Security Tax		**1,079,762**	1,079,762
			36,361,606	36,361,606

BCC LANKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at 31 st March

		2023 Rs.	2022 Rs.
24.4.1	**Rental Deposit**		
	Sunil Traders	398,688	398,688
	Nadeshan Parameshwaran	369,029	369,029
	Eagle Security Services Ltd	201,600	201,600
	Timex Garment Ltd	482,670	482,670
	Dialstar Ltd	1,409,992	1,409,992
	H.M.A.Carder	496,303	496,303
	A.F.M.Farzan	1,576,214	1,576,214
	BE.ES.EN.Enterprises	556,697	854,366
	M.M. Niyas	20,513	20,513
	Gift Enterprises	-	771,794
	P. Niranjan	309,120	309,120
	Soap & Allied Industries Ltd	1,878,300	1,878,300
	Unity Trading Co.	370,875	370,875
	Crystal Colombo International Ltd	230,925	230,925
	Lodhy Enterprises	-	459,690
	Sena Mills Refineries	3,097,440	3,097,440
	Kandy Hardware Ltd	612,731	718,283
	A.C.M.Azath	379,500	241,650
	M.S.M.Nasar	528,644	-
	SL State Plantation Corp.	-	1,389,600
	Metro metals Ltd	-	266,400
	Chem Lanka (pvt) Ltd	257,301	
	Delta Import & Export Ltd	-	192,400
	Mabuthoon Brothers	-	-
	Deal Motors	450,846	450,846
	Agilex Holding (pvt) Ltd	484,622	-
	A.C.E.International Ltd	362,296	-
	Mohamad Ameerdeen	5,000	5,000
	N.E.Traders	1,668,600	1,668,600
	Adamjee Lukmanjee & Sons Ltd	739,040	1,200,000
		16,886,945	19,060,298
24.4.2	**Supply Deposit**		
	Wanasinghe Holding (pvt) Ltd	228,000	228,000
	Shiromani Copra & Oil Stores	214,300	214,300
	Prime Star Trading Co.	200,000	200,000
	Dollor Corporation	603,900	-
		1,246,200	642,300
25	**Deffrred Tax Liability**		
	At the beginning of the year	(4,444,254.00)	-
	Recognized in income statement	4,886,786.00	4,223,654.00
	other comprehensive income	(308,178.00)	220,601.00
	At the end of the year	134,354.00	4,444,255.00