ANNUAL REPORT 2024

SRI LANKA PORTS AUTHORITY

STRATEGIC DIRECTIONS

Our Vision

To be the premier green maritime and logistics hub in South Asia and ranked among the top 15 busiest container ports in the world.

Our Mission

To provide competitive port facilities and logistics services, fostering seamless international trade connections while prioritizing innovation, sustainability, customer-centric agility and committed to contribute to Sri Lanka's economic growth and prosperity.

CONTENTS

OUR CORPORATE GOALS

GOAL 1:

Expand the Port of Colombo as the most preferred and competitive hub port beyond the South Asian Region.

GOAL 2:

Develop, upgrade and maintain infrastructure and superstructure for building a world-class port to meet future demands.

GOAL 3:

Embrace technology-driven innovations to enhance port efficiency and exceed customer expectations by improving technology integration and digitalization.

GOAL 4:

Cultivate a competent, motivated, committed and diverse workforce that drives innovation, positive organizational culture and excellence to improve productivity, quality and safety aspects.

GOAL 5:

Achieve the green port status by following eco-friendly best practices for environmental sustainability.

GOAL 6:

Ensure financial stability and sustainability through optimized revenue generation, prudent financial & cost management and continue as a vital contributor to the economic development of Sri Lanka.

GOAL 7:

Upgrade and implement organizational governance framework, policies, systems and procedures.

GOAL 8:

Develop regional ports in Sri Lanka as multipurpose ports to increase port and marine related services/ activities and promote new business ventures for revenue enhancement to contribute for the regional development.

OUR CORPORATE STRATEGIES

To achieve corporate goals and short and long-term objectives, the Sri Lanka Ports Authority (SLPA) has crafted corporate, divisional and functional strategies along with detailed action plans.

Following are the corporate strategies for the entire organisation.

Market Penetration Strategy

This strategy seeks to increase market share for existing port services in existing markets through more significant efforts in development, operations and marketing.

This strategy will be used in combination with other strategies.

Market penetration is one of the intensive strategies which requires intensive efforts if SLPA's competitive position with existing services is to improve.

This strategy includes:

- Transhipment Hub Strategy
- Logistics Hub Strategy /gateway cargo improvement/value addition
- Green and Sustainable Port Strategy

Product / Service Development Strategy

This is a strategy that seeks increased revenue by improving or modifying present products or services. This strategy entails vast resources and development expenditure. This is an effective strategy for SLPA because,

- To attract satisfied customers to try new (improved) products and new services as a result of their positive experience within the SLPA’s present products and services.
- Major competitor offers better quality products and services at a competitive price,
- SLPA competes in a high-growth industry.
- SLPA has active research and development capabilities.
- This strategy includes serving a national economic growth strategy.

Related Diversification Strategy

SLPA will expand its operations beyond current markets and services, within the capabilities of existing value networks to capitalise on synergies as follows: -

- Transforming competitively, valuable expertise, and technological know-how.
- Exploiting common use of well-known brand name.

OUR CORPORATE STRATEGIES

- Cross-business collaboration to create competitively valuable resource strength and capabilities.
- To find potential new markets.

Cooperative Strategy

SLPA will use cooperative strategy to gain competitive advantage within maritime and logistics industry by working with other firms. The general types of cooperative strategies are:

- A strategic alliance: This is a long-term cooperative arrangement between two or more independent companies that engage in business activities for mutual economic gains.

- Mutual service consortia: This is a partnership of similar companies in the industry that pool their resources to gain benefits that are too expensive to develop alone, such as access to advanced technology and constructions.

- Public-private partnership: This is a cooperative business activity, SLPA will form a separate organisation for strategic purposes that creates an independent business entity and allocates ownership, operational responsibilities & financial risks and rewards to each member while pursuing their separate identity/autonomy.

Outsourcing Strategy

The outsourcing strategy will be an agreement between two parties. SLPA will hire another company or an individual to be responsible for an existing internal activity. It can involve the contracting of business processes, and operational or non-core functions that are usually extended or had previously done by SLPA's employees. SLPA will choose to outsource their functions for the following reasons:

- It is cost-effective.
- It allows SLPA to focus on its co-businesses.
- It enables SLPA to provide better service to the customer.
- Save time for SLPA to focus on Periodic functions.

CORE VALUES – GUIDING PRINCIPLES

Core values - guiding principles will shape the organization's direction and foster a culture of excellence, efficiency, and sustainability.

1. Customer-Centric Approach:

SLPA will prioritize the needs of its customers, striving to provide world-class port services that exceed expectations. Customer satisfaction, responsiveness, and reliability will be at the forefront of all operations.

2. Integrity and Transparency:

SLPA will uphold the highest honesty, truthfulness, and transparency standards in all dealings. Ethical conduct and responsible decision-making will be the foundation of the organization's stakeholder interactions.

3. Safety First:

Safety will be a non-negotiable priority in all port operations. SLPA will implement and maintain robust safety measures to protect employees, customers, and the environment.

4. Innovation and Continuous Improvement:

SLPA will foster a culture of innovation, encouraging employees to identify and implement new technologies and best practices. Continuous improvement will be embraced throughout the organization to enhance efficiency and effectiveness. Reward for innovative ideas to implement for the betterment of SLPA.

5. Environmental Stewardship:

SLPA will be committed to sustainable practices and environmental conservation. The organization will seek to minimize its ecological footprint and promote eco-friendly initiatives within the port operations.

6. Collaboration and Partnerships:

SLPA will actively seek collaboration with various stakeholders, including government agencies, private sector partners, and international organizations. Building solid partnerships will enhance the port's competitiveness and attract investments.

7. Workforce Development and Empowerment:

SLPA will invest in the professional development of its employees, empowering them with the necessary attitudes, skills and knowledge to excel in their roles and responsibilities. Employee well-being and diversity will be valued and promoted.

8. Social Responsibility:

SLPA will be committed to giving back to the community and supporting social development initiatives. The organization will actively engage in projects that benefit local communities and contribute to their well-being.

9. Financial Prudence and Strategic Investments:

SLPA will manage its resources responsibly, ensuring fiscal prudence and financial stability. Sound financial management will support the port's long-term sustainability and growth.

ABOUT THE SLPA

The SLPA was established by the SLPA Act. No. 51 of 1979 on the 1st August 1979and subsequently amended by Act Nos. 7 and 35 of 1984.

Section 6(1) of the SLPA Act defines its objects and duties as follows.

- Provision of efficient and regular service for Stevedoring, shipping and transshipping, landing and warehousing, wharfage, the supply of water, fuel and electricity to vessels, for handling petroleum, petroleum products and lubricating oils to and from vessels and between bunkers and depots, for pilotage and mooring of vessels, for diving and underwater ship repairs and any other services incidental thereto.

- Provision of efficient and regular tally and protective services.

- Regulation and control of navigation within the limits of and the approaches to the Ports.

- Maintenance of Port installations and promotion of the use, improvement and development of the specified ports.

- Co-ordination and regulation of all activities within any specified port excluding the functions of the Customs Department.

- Establishment and maintenance on and off the coast of Sri Lanka such lights and other means for the guidance and protection of vessels as are necessary for navigation in and out of the specified ports.

- Performing such other duties as are imposed on the Ports Authority by the Act.

- Conducting the business of the Ports Authority in such manner and to make in accordance with this Act such charges for services rendered by the Authority will secure that the revenue of the Authority is not less than sufficient for meeting the charges which are proper to be made to the revenue of the Authority, to replace assets, make new investments and to establish and maintain an adequate general reserve and;

- Endeavour to manage the specified ports and each of them as self- supporting enterprise in accordance with the provisions of the Act.

In terms of Section 5 (1) of the SLPA Act, the Ports Authority has a Board of 10 Directors appointed by the Hon. Minister.

The Chairman is the Chief Executive and is in charge of the overall administration of the SLPA.

OPERATIONAL HIGHLIGHTS

Ship Arrivals (All Ports)

Description	2023	2024	Variance (%)
Port of Colombo	4,237	3,968	-6.3
Port of Galle	23	6	-73.9
Port of Trincomalee	102	116	13.7
KKS, Myliddy, PP & Karainagar	14	43	-
Port of Hambantota	447	472	5.6
Total	**4,823**	**4,605**	**-4.5**

Container Throughput (Twenty Equivulent Units - TEUs) of Port Of Colombo

Description	2023	2024	Variance (%)
Sri Lanka Ports Authority (SLPA)			
Imports	115,864	154,472	33.3
Exports	92,519	130,732	41.3
Transshipment	1,729,272	2,042,577	18.1
Re-stowing	27,476	85,381	210.7
Total	**1,965,131**	**2,413,162**	**22.8**
South Asia Gateway Terminals (SAGT)			
Imports	96,574	113,332	17.4
Exports	96,518	115,959	20.1
Transshipment	1,528,824	1,757,097	14.9
Re-stowing	41,947	39,452	-5.9
Total	**1,763,863**	**2,025,840**	**14.9**
Colombo International Container Terminal (CICT)			
Imports	282,666	322,122	14.0
Exports	305,865	332,638	8.8
Transshipment	2,496,151	2,515,521	0.8
Re-stowing	136,236	182,786	34.2
Total	**3,220,918**	**3,353,067**	**4.1**
Port of Colombo			
Imports	495,101	589,926	19.2
Exports	494,905	579,329	17.1
Transshipment	5,754,247	6,315,195	9.7
Re-stowing	205,659	307,619	49.6
Total	**6,949,912**	**7,792,069**	**12.1**

OPERATIONAL HIGHLIGHTS

Cargo Throughput (All Ports)

Description	2023	2024	Variance (%)
Total Cargo Throughput (MT Mn)	103.8	120.2	15.8

Cargo Discharged in Port of Colombo - SLPA (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Containerized	14,977	19,262	28.6
Break Bulk	198	584	195.2
Dry Bulk	1,180	1,474	24.9
Liquid Bulk	4,489	4,591	2.3
Total	**20,844**	**25,911**	**24.3**

Cargo Loaded in Port of Colombo - SLPA (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Containerized	13,010	17,226	32.4
Break Bulk	5	10	117.5
Dry Bulk	4	0	-
Liquid Bulk	396	711	79.7
Total	**13,415**	**17,947**	**33.8**

Total Cargo Handled in Port of Colombo - SLPA (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Containerized	27,987	36,488	30.4
Break Bulk	202	594	193.4
Dry Bulk	1,183	1,474	24.5
Liquid Bulk	4,885	5,302	8.5
Total	**34,257**	**43,858**	**28.0**

OPERATIONAL HIGHLIGHTS

Cargo Handled in Port of Trincomalee (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Discharged	1,891	2,397	26.8
Loaded	122	215	75.9
Total	**2,013**	**2,613**	**29.8**

Cargo Handled in Port of Galle (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Discharged	1	0.2	-65.7
Loaded	0	0.2	-
Total	**1**	**0.4**	**-54.8**

Port of Hambantota (In Thousand Tonnes)

Description	2023	2024	Variance (%)
Discharged	1,303.62	1,990.43	52.7
Loaded	802.12	1,041.72	29.9
Total	**2,105.74**	**3,032.15**	**44.0**

Total Number of Employees

Description	2023	2024	Variance (%)
Port of Colombo	7,433	7,042	-5.3
Port of Trincomalee	341	327	-4.1
Port of Galle	276	255	- 7.6
Total	**8,050**	**7,624**	**-5.3**

FINANCIAL HIGHLIGHTS

All PORTS **(Rs. Million)**

Description	**2024**	**2023**	**Variance (%)**
Revenue and Expenditure			
Total Revenue	103,179.3	93,635.3	10.2
Expenditure	(52,209.0)	(47,753.0)	(9.3)
Profit/(Loss) before Foreign Loan Interest and Foreign Exchange (Loss)/Gain	**50,970.3**	**45,882.3**	**11.1**
Foreign Loan Interest	(3,546.2)	(4,217.9)	15.9
Foreign Exchange (Loss)/ Gain	(689.6)	(1,305.2)	47.2
Profit/(Loss) Before Tax & After Foreign Exchange (Loss)/Gain	**46,734.4**	**40,359.2**	**15.8**
Taxes			
Income Tax	(7,097.6)	(5,564.7)	(27.5)
Differed Tax	(783.2)	(6,180.8)	87.3
Contribution to Consolidated Fund	(607.3)	(8,673.7)	93.0
Net Profit/(Loss) After Provision for Taxes	**38,246.3**	**19,940.1**	**91.8**
Balance Sheet			
Non-Current Assets	650,517.9	611,653.5	6.4
Current Assets	113,650.4	127,777.7	(11.1)
Current Liabilities	29,205.2	34,029.3	14.2
Equity and Other Capital	7,591.4	7,591.4	-
Reserves and Provisions	611,194.8	574,339.9	6.4
Non-Current Liabilities	116,177.0	123,470.7	5.9
Ratios			
Operating Profit to Revenue (%)	47.1	43.4	
Annual Revenue Growth (%)	10.2	(5.8)	
Return on Capital Employed (%)	7.4	6.2	

Hon. Bimal Rathnayaka
Minister of Transport, Highways, Ports and Civil Aviation

And

Eng. Janith Ruwan Kodithuwakku
Deputy Minister of Ports and Civil Aviation

CHAIRMAN’S REVIEW

RECAP

I am privileged to present the Annual Report and Financial Statements of the SLPA for the financial year 2024, a year that has been pivotal in the continued evolution of the global maritime industry.

In 2024, global maritime trade demonstrated steady growth, expanding by approximately 2%, with a resilient recovery in containerised trade. The year was marked by complex macroeconomic challenges, including ongoing geopolitical tensions and mounting environmental considerations, all of which have contributed to the reshaping of the global economic framework.

The Port of Colombo continues to benefit from significant transshipment traffic from India, with a large volume of containerised cargo moving between Colombo and key Indian ports. India’s maritime vision, underpinned by initiatives such as the $60 billion "*Sagarmala*" programme, strengthens regional infrastructure and fosters increased trade opportunities. In 2024, India’s port sector experienced a 3.7% growth in cargo throughput. The SLPA is aligning Colombo’s growth with India’s expanding maritime infrastructure, capitalising on its proximity to major Indian ports, as well as those in neighbouring countries such as Bangladesh, Maldives, and Pakistan. This strategic positioning aims to bolster Colombo’s role as a key transshipment hub and enhance its competitiveness within the global supply chain.

Simultaneously, China remains an influential player in global maritime trade. The country’s economic performance in 2024, with a GDP growth of 5.5%, continues to have a profound impact on global shipping flows.

The United States, despite the volatility introduced by changing trade policies, continues to hold a central position within the global economic and maritime ecosystem. With a nominal GDP of $27.7 trillion in 2024, the U.S. economy continues to be a major driver of both bulk and containerised trade.

Emerging markets in Africa, Southeast Asia, and the Middle East are increasingly shaping the global maritime sector. Africa’s port infrastructure, particularly in Kenya, Nigeria, and Egypt, is expanding rapidly, with trade volumes expected to grow by 4.5% by 2026. Southeast Asia benefits from expanding manufacturing and a growing middle class, while the Middle East, bolstered by strategic investments, is solidifying its position as a central trade hub. However, the global maritime industry faces significant risks, particularly in the Red Sea and the Horn of Africa, where geopolitical tensions in the Bab-el-Mandeb Strait have disrupted key shipping routes. These challenges are reshaping global trade, driving higher insurance premiums, and prompting a reevaluation of traditional shipping lanes between Europe, Asia, and the Middle East.

CHAIRMAN'S REVIEW

In the coming years, global maritime trade is expected to maintain its growth momentum, with an annual expansion rate of 2.4% from 2025 to 2029. Containerised trade is projected to grow at a slightly higher rate of 2.7%, supported by anticipated global GDP growth of 3.3% and a 3% increase in global merchandise trade. These projections highlight that, notwithstanding the prevailing uncertainties and challenges, the global maritime sector is set to remain on a positive growth trajectory, propelled by robust demand for goods and services across international markets, thus reinforcing the sector's pivotal role in the interconnected global economy.

In response to these evolving dynamics, the SLPA is committed to ensuring that the Port of Colombo remains well-positioned to capitalise on the expanding market opportunities. The ongoing development of port and terminal infrastructure across the region presents SLPA with a strategic opportunity to further enhance its role within the global supply chain. By focusing on improving operational efficiency, expanding capacity, and integrating Colombo's services into broader regional logistics networks, SLPA aims to meet the growing demands of international trade while strengthening Sri Lanka's position as a vital link in global maritime commerce.

A NEW BENCHMARK

In 2024, the Port of Colombo reached a monumental achievement, recording a throughput of 7.79 million TEUs, reflecting a significant 12.1% increase compared to the 6.9 million TEUs handled in 2023. This exceptional growth solidifies the Port of Colombo's pivotal role as a key hub in the South Asian maritime sector and reinforces its increasing prominence as a preferred gateway for international shipping lines.

The SLPA terminals also reached a conspicuous achievement, handling 2.41 million TEUs in 2024. This notable 23% year-on-year growth, up from 1.96 million TEUs in 2023, positions SLPA's terminals as the most rapidly expanding segment within the Port of Colombo. This remarkable increase in throughput demonstrates the continuous strengthening of SLPA's operational efficiency and infrastructure, enabling the port to manage the growing volume of global trade with heightened capability.

Among the individual terminals, the CICT emerged as the foremost operator, handling 3.35 million TEUs. Meanwhile, the SAGT processed 2.02 million TEUs, making a substantial contribution to the port's overall performance and reaffirming its vital role in the region's maritime infrastructure.

ADVANCING PORT CAPABILITIES

The SLPA has delineated an ambitious portfolio of infrastructural undertakings for the fiscal year 2025, designed to bolster operational efficacy, enhance connectivity, and fortify the national port network. Among the principal projects is the extensive paving of approximately 31,000m² of yard area at JCT V (Jaya Container Terminal) in the Port of

Colombo. This initiative, with an estimated financial outlay of Rs. 895.8 million, is slated to commence on 1st March 2025, with an expected completion timeline of 365 days. SLPA has earmarked Rs. 750 million for 2025, targeting the completion of 75% of the project within the specified timeframe.

Further infrastructural rehabilitation is also underway, particularly the restoration of the road section extending from Seram Bend to the main road at Seram Gate. The construction is expected to commence in May 2025, with a targeted completion date of December 2025. To support the burgeoning activities at the Port of Trincomalee, SLPA has outlined the development of a new port access road and gate structure, set to begin in July 2025, with a budgetary allocation of Rs. 550 million for the year. The project aims for 55% completion by year-end, facilitating enhanced access and operational fluidity at the port.

In tandem with these developments, SLPA is prioritising the expansion of infrastructure at the East Container Terminal (ECT) through the construction of workshop and facility buildings to support port operations. The workshop building is estimated to cost Rs. 900 million, while the facility building is allocated a budget of Rs. 750 million. Currently, the layout design is in its final stages, with construction slated for 2025. These concerted efforts highlight SLPA's resolute commitment to modernising and expanding Sri Lanka's port infrastructure, ensuring the country remains a dominant force in regional and global maritime trade. By enhancing logistics networks, streamlining port operations, and investing in vital infrastructure, these projects will undoubtedly contribute to the long-term growth and competitiveness of Sri Lanka's port sector.

A landmark development for the Port of Colombo will be the commencement of operations at the Colombo West International Terminal (CWIT) in 2025, a move set to substantially augment the port's overall capacity and operational throughput.

With a forward-looking strategic vision, SLPA is poised to implement a series of transformative infrastructure projects that align with the National Port Master Plan, aimed at augmenting the Port of Colombo's capacity and reinforcing its global competitiveness. A flagship initiative within this expansion agenda is the extension of the existing breakwater, a project designed to enhance the port's resilience, accommodate larger vessels, and bolster operational efficiencies.

Following the breakwater extension, SLPA will embark on the development of the West Container Terminal II (WCT II), a critical addition aimed at augmenting Colombo's container handling capacity to meet the growing demands of global trade. This expansion will integrate cutting-edge port technologies, optimise vessel turnaround times, and solidify Colombo's position as a premier regional transshipment hub.

Subsequent to these developments, SLPA will undertake the Colombo North Port Development, a monumental initiative in Sri Lanka's maritime growth strategy. This expansive project will extend port infrastructure, introduce additional deep-water berths, and provide state-of-the-art facilities designed to accommodate the next generation of ultra-large container vessels. The Colombo North Port Development is expected to stimulate significant economic growth, attract foreign direct investment, generate employment opportunities, and reinforce Sri Lanka's standing as a critical player in global shipping and logistics.

FINANCIAL PERFORMANCE

In the financial year 2024, the SLPA reported a significant increase in Earnings before Interest and Tax (EBIT), which reached Rs. 46.07 billion, compared to Rs. 36.33 billion in 2023. This growth was largely driven by a notable rise in operational revenue, which totalled Rs. 74.6 billion in 2024, up from Rs. 63.3 billion in 2023. The improvement in revenue can be attributed to the optimisation and enhancement of SLPA's operations, leading to increased throughput and operational efficiency across its terminals. However, direct operating expenses also rose by approximately Rs. 2 billion, largely as a result of inflationary pressures on macroeconomic factors, which pushed operational costs higher across various sectors.

SLPA's other operating income for the year amounted to Rs. 23.3 billion, reflecting an increase from Rs. 20.4 billion in 2023. This income primarily stems from port permits, subsidiaries, and the operations of additional terminals within SLPA's expanding portfolio. In terms of financial costs, foreign loan interest expenses saw a reduction, owing to the appreciation of the Sri Lankan rupee and the full settlement of several foreign loans. Despite lower interest rates, there was a decline in investment income, which resulted in a net finance gain of Rs. 1.4 billion in 2024. This represents a decrease over the Rs. 5.3 billion finance gain in 2023, though it was lower than the Rs. 4 billion recorded in the prior year, due to the utilisation of U.S. dollar deposits to fund investments of the CECT.

In terms of foreign exchange, SLPA recorded a loss of Rs. 690 million in 2024, which was an improvement compared to the Rs. 1.3 billion loss in 2023, suggesting some stabilisation in exchange rate fluctuations. Additionally, SLPA contributed Rs. 607 million to the Consolidated Fund. Despite these financial constraints, SLPA recorded a Net Profit after Tax of Rs. 38.2 billion in 2024. This robust performance underscores SLPA's ability to effectively navigate fiscal pressures while driving growth and maintaining stability within the challenging economic environment.

LOGISTICS AND OPERATIONAL PERFORMANCE

The Logistics Division of the SLPA functions as a pivotal entity within the organisation, operating as a regulator, administrator, landlord, and logistics operator. This division plays a critical role in ensuring compliance with regulatory frameworks while overseeing the smooth operation of port logistics. Its extensive remit includes functions such as clearing agency registrations, the sale of abandoned cargo, and the recovery of occupational charges. Furthermore, the division manages key logistics operations, including the handling of Less-than-Container Load (LCL) and Multi-Country Consolidation (MCC) cargo, container rework, and the efficient management of empty containers.

In 2024, the Logistics Division marked several significant milestones in cargo handling. A total of 24,218 TEUs were de-stuffed, with 60% of this activity managed by the CICT. Full Container Load (FCL) deliveries accounted for 124,472 TEUs. In MCC cargo, 3,709 TEUs were de-stuffed, while 4,851 TEUs were stuffed, demonstrating the terminal’s effectiveness in transshipment operations. Conventional cargo handling remained strong, with 784,656 metric tons of cement, 476,720 metric tons of steel, and 1.18 million cubic meters of project cargo processed. Bonded warehouse operations were also notably productive, with 1,518 TEUs of FCL cargo and 636 TEUs of LCL cargo efficiently managed.

The Wharf Administration section issued 1,370 licenses and passes, ensuring regulatory compliance and operational fluidity for port users. The Sales Section conducted 179 auctions for abandoned cargo, thereby optimizing terminal space utilization. Meanwhile, the Claims Section successfully resolved 255 WIC I/II claims, underscoring SLPA’s commitment to addressing customer concerns and ensuring transparency in its operations.

MARKETING STRATEGY

Throughout 2024, the Marketing and Business Development Division was instrumental in amplifying container volumes at SLPA-operated terminals. By executing a promotional strategy for the CECT and the newly developed JCT V, the division successfully attracted an array of new shipping lines, including those initiating services to Africa. A particularly notable achievement was the handling of the largest vessel ever to call at SLPA, a milestone that has since catalysed the regular docking of similarly large vessels at SLPA terminals.

In collaboration with the other divisions of the SLPA especially with operation division, the Marketing and Business Development Division has developed a strategic framework designed to strengthen SLPA’s position within the international maritime industry. This initiative is centred on cultivating relationships with pivotal shipping line principals whose partnerships are essential for driving exponential growth in throughput at SLPA-operated terminals. A key component of this strategy involves targeted engagements with prominent shipping lines, reinforcing existing alliances, exploring novel avenues for cooperation, and positioning SLPA as the preferred and most reliable partner within the global shipping and logistics domain.

Complementing these marketing initiatives, SLPA, in collaboration with other terminals at the Port of Colombo, successfully hosted a prestigious Port Award Ceremony in 2024. This distinguished event served as a gathering for industry luminaries, shipping line executives, and key maritime stakeholders, offering an unparalleled platform to celebrate excellence within the maritime sector while further strengthening global partnerships

On the international front, SLPA represented Sri Lanka at high-profile maritime events, including the Tianjin Maritime Exhibition in China and the Saudi Maritime Forum. Furthermore, SLPA secured strategic alliances through Memorandums of Cooperation with esteemed global entities, such as Tianjin Port, Virginia Norfolk Terminals in the United States, and South Korea's Maritime University. These collaborations are poised to elevate operational standards and further cement SLPA's prominence within the global maritime network.

HUMAN RESOURCE EXCELLENCE

The SLPA recognises that its success is fundamentally driven by its human capital. As a prominent player in the maritime sector, SLPA places significant emphasis on cultivating a skilled, diverse, and highly motivated workforce, essential for sustaining high performance and securing the organisation's long-term success.

A key strength of SLPA lies in its diverse workforce, comprised of individuals from varied backgrounds and expertise, working collaboratively to foster innovation and operational efficiency. The organisation prioritises teamwork, equity, and mutual respect, fostering a culture that enhances productivity and bolsters employee satisfaction. SLPA is committed to maintaining a safe and supportive work environment, reinforced by welfare programmes and robust health and safety protocols, all designed to protect and promote the well-being of our employees.

In addition, SLPA is dedicated to the continuous professional development of its employees. Through targeted training, capacity-building, and skill enhancement programmes, SLPA ensures its workforce remains abreast of the latest industry developments and best practices. This proactive approach empowers employees to contribute effectively to the optimisation of port operations and logistics management, reinforcing SLPA's position at the forefront of the maritime industry.

CLOSING THOUGHTS

The global shipping and maritime sector is undergoing transformative shifts, shaped by evolving supply chains, technological innovations, environmental challenges, as well as geopolitical dynamics and trade policies. In response to these changes, ports worldwide, including the SLPA, are adapting strategically to solidify their positions as vital international transshipment hubs. The Port of Colombo is poised for substantial growth, with projections indicating a doubling of its capacity to 14 million TEUs by 2027. This expansion is underpinned by significant improvements in logistics infrastructure, which will enhance the port's ability to support global trade, particularly within the burgeoning Asian economy. As the preeminent hub in South Asia, the PoC is strategically positioned to drive the region's economic and maritime growth, reinforcing its pivotal role in both regional and international trade.

CHAIRMAN'S REVIEW

The SLPA continues to play a central role in Sri Lanka's economic development, advancing both the Port of Colombo and other regional ports, such as the Port of Trincomalee. Detailed development plans for Trincomalee aim to enhance infrastructure and strengthen connectivity with national transportation networks, ensuring Sri Lanka's ports remain competitive on the global stage. The positive trajectory witnessed in 2024 is expected to sustain growth in cargo volumes, further reinforcing the SLPA's critical contribution to Sri Lanka's maritime and economic paradigm. In this regard, I would like to extend my sincere gratitude to the Minister of Transport, Highways, Ports and Civil Aviation, the Deputy Minister, and all the staff for their invaluable leadership and support. A special mention is required for the Secretary of the line Ministry and his staff for continued guidance and commitment afforded to the development of SLPA. Their dedication continues to drive our progress, and we look forward to ongoing collaboration with our esteemed partners and stakeholders in achieving future success as well as the dedication and commitment of our SLPA Management and all the staff members in achieving future success.

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

BOARD OF DIRECTORS

Admiral Sirimevan Sarathchandra Ranasinghe (Rtd)
WWV,RWP,VSV,USP
Chairman

Admiral Sirimevan Sarathchandra Ranasinghe (Rtd) is from Anuradhapura and joined Sri Lanka Navy on 15 November 1982 and undergone his basic training at Naval and Maritime Academy, Trincomalee and at Britannia Royal Naval College, Dartmouth, England (1984-1985).

Admiral Sirimevan Ranasinghe is an Anti-Submarine Warfare Specialist trained at INS Vendurutthy, Kochi. He followed his Defence Services Staff Course at Wellington, India, War Course in NDU, Islamabad, Pakistan and National Defence Course at National Defence College in New Delhi, India.

He is a recipient of the Weera Wickrama Vibushanaya and Rana Wikrama Padakkama for gallantry. Also he has been decorated for distinguished service and he has been commended by the Commander of the Navy for outstanding performance of duty and exceptional contributions to naval service. He was the Commander of the Navy from October 2017 to December 2018. He also held the appointment of Secretary to Ministry of Ports and Shipping and Southern Development in 2019.

Eng. Herath M P Jayawardhana
Vice Chairman

Eng. Herath M P Jayawardhana is a Mechanical Engineer graduated from the University of Peradeniya with over 27 years of experience in the industrial tire and rim manufacturing sectors, rising to the role of Managing Director. He emphasizes cost-effective manufacturing techniques and is dedicated to mentoring young professionals, believing their development is vital for the profession's future.

His international experience spans collaborations with teams in Europe, the USA, and Asia. He specializes in Management Consulting, Manufacturing, Factory Development, Organizational Development, Product Development, Quality Improvement, Business Intelligence, Strategic Planning, Training, Business Process Improvement, Supplier Development, and Customer Relations.

His professional trajectory includes roles such as Managing Director at OTR Wheel Engineering Lanka (2011-2021), Executive Director of the Wheel Division at Camoplast Solideal (2008-2011), General Manager of the Industrial Rim & Wheel Division at Camoplast Solideal/Loadstar (2006-2008), Factory Manager of the Industrial Rim & Wheel at Loadstar (2001-2006), and Production Engineer at Jinasena/Loadstar (1994-2001).

BOARD OF DIRECTORS

Eng. T K G L Hemachandra
Managing Director

Eng. T.K.G.L. Hemachandra is a Chartered Engineer with over 25 years of distinguished experience in engineering and executive leadership across Sri Lanka's infrastructure and maritime sectors. Currently serving as the Managing Director of the SLPA, he brings an exceptional blend of technical acumen and strategic foresight to national development.

Throughout his career, Eng. Hemachandra has held key leadership roles, including Chief Engineer (Electrical & Electronics), and Resident Manager at the Ports of Trincomalee and Galle. His contributions have been central to advancing port operations, managing major development projects, and modernizing infrastructure in line with international standards.

His expertise spans electrical and electronics engineering, project management, power distribution, IT and communications systems, and renewable energy. He has served as a consultant and advisor to several public sector institutions including the Ministry of Education, Department of Police, Institution of Engineering SL, Ceylon Electricity Board, Government Press, and Bank of Ceylon, significantly enhancing technical capacity and project delivery across sectors.

Eng. Hemachandra holds a B.Sc. (Hons) in Engineering from the University of Moratuwa and an MBA from the UK. He is a Chartered Member of the Institution of Engineers, Sri Lanka (IESL) and a Corporate Member of the Institution of Engineering & Technology (IET), UK.

A proven leader and visionary engineer, Eng. Hemachandra continues to drive innovation and excellence in engineering and maritime infrastructure for the betterment of the nation.

Mrs. R M Damitha Kumari
Director

R.M. Damitha Kumari Rathnayake is a highly accomplished finance professional with extensive experience in public financial management. Currently serving as the Additional Director General at the Department of Treasury Operations, she has played a pivotal role in managing national fiscal policies and cash flow operations.

With a strong academic background, she holds two Master's degrees in Public Policy and Financial Economics, along with a BSc in Business Administration. She is also a finalist at the Institute of Chartered Accountants of Sri Lanka and a recipient of the prestigious Australia Award scholarship.

Her career spans over two decades in key leadership roles, including Director of Cash Flow Management, Director of Public Debt Management, and Acting CEO positions at the

National Savings Bank and Regional Development Bank. She has also served on multiple governing boards, including the SLPA, Ceylon Petroleum Corporation, and People's Bank.

Her expertise in macro and microeconomics, financial management, and corporate governance has significantly contributed to the financial stability and strategic decision-making of the country's treasury operations.

Mr. P B S C Nonis
Director

Mr. Sarath Nonis stands as a seasoned luminary in the realm of public service, boasting an illustrious career spanning over three decades across pivotal government roles. Currently adorned with the distinguished title of Director General at Sri Lanka Customs, he wields direct authority over revenue collection, enforcement of pertinent laws, and the adept administration of a workforce exceeding two thousand.

His journey commenced with an honours degree in Business Administration from the prestigious University of Sri Jayewardenepura, coupled with a coveted Licentiate Certificate from the Institute of Chartered Accountants of Sri Lanka. A recipient of the esteemed AUSAID scholarship, Sarath pursued a Master's degree in Public Administration at Flinders University in Adelaide, Australia.

Embarking on his public service odyssey in 1988 as an Audit Examiner at the Auditor General’s Department, Mr. Sarath's trajectory propelled him to the Sri Lanka Accountant’s Service in 1997. Swiftly ascending through the ranks, he became an Assistant Secretary to the Ministry of Fisheries and Ocean Resources in 1998, later transitioning to the Ministry of Finance. There, he left an indelible mark in pivotal departments such as Fiscal Policy and Economic Affairs, and Trade Tariff and Investment Policy.

Distinguished by his role as the first Comptroller General of Sri Lanka in 2017, Mr. Sarath was charged with the mission of ensuring the efficient, effective, and economical utilization of government assets. His innovative approach included the establishment of a central database for non-financial government assets, aiming to forestall mismanagement and waste.

Elevated subsequently to the position of Director General of the Department of National Budget, Mr. Sarath's responsibilities extended to the formulation of the National budget, public expenditure management, and overseeing commercial stores' limits, public officer’s advance accounts, and budget monitoring.

Noteworthy in his tenure as Additional Secretary to the Ministry of Defense, Sarath navigated intricate defense policy matters. His purview encompassed bilateral and multilateral defense cooperation, military equipment procurement, and the administrative intricacies of tri-service personnel.

He has represented Sri Lanka in international forums such as the IISS Fullerton Forum, IMF/World Bank Annual Meetings, WCO Council sessions, and UN ESCAP meetings on Infrastructure Financing Strategies and has engaged in formulating several trade agreements, such as the Pakistan Sri Lanka Free Trade Agreement (PSFTA) and Comprehensive Economic Partnership Agreement (CEPA) negotiations with India.

Mr. E M S B Jayasundara
Director

Mr. E.M.S.B. Jayasundara is an accomplished public administration professional with extensive experience in government policy implementation, organizational management, and administrative efficiency. Currently serving as the Additional Secretary (Development) at the Ministry of Transport, Highways, Ports and Civil Aviation, he has played a key role in advancing national development initiatives.

With a strong academic background, he holds a Master of Arts in Sociology from the University of Kelaniya, a Bachelor of Commerce (Special) from the University of Ruhuna, and a Diploma in Administrative Law from SLIDA. As a Special Grade Officer of the Sri Lanka Administrative Service (SLAS), he has contributed significantly to public sector reforms.

His vast experience includes leadership positions such as Additional Secretary in the Ministry of Mass Media, Controller IT at the Department of Immigration and Emigration, and Divisional Secretary in multiple districts. He has also served as Acting Secretary in multiple ministries and as Chairman and Board Member of key public institutions, including ITN, SLRC, SLPA, and EDB.

Recognized for his contributions to public service, he has received numerous national awards for productivity and excellence. His notable innovations include the introduction of the three-day passport concept, new monitoring and evaluation systems for public servants, and large-scale economic and infrastructure projects that have driven national and regional development.

Mrs. N A A P S Nissanka
Director

Mrs. N.A.A.P.S. Nissanka is a distinguished public administration professional with extensive experience in governance, social development, and cooperative sector management. Currently serving as the Additional Secretary (Social Development) at the Ministry of Fisheries & Aquatic Resources, she plays a key role in policy implementation and program development for sustainable community growth.

With a strong academic foundation, she holds a Master of Arts (M.A.), a Bachelor of Arts (B.A.), and a Postgraduate Diploma in Education (PGD.Ed). She has been an integral part of the Sri Lanka Administrative Service (Special Grade) since 2017, having joined the public sector in 1990 and SLAS in 1998.

Her career spans multiple leadership roles, including Assistant Commissioner at the Cooperative Development Department, Assistant Divisional Secretary, and Divisional Secretary at Mahawewa and Nattandiya Divisional Secretariats. Her vast experience in administrative leadership and public service has significantly contributed to community development and institutional efficiency.

Her dedication and expertise in social development, governance, and cooperative sector advancement continue to drive impactful initiatives in Sri Lanka's public administration landscape.

Mr. Upul Dhammika Jayatissa
Director

Mr. Upul Jayatissa, holds a B.Sc. Degree in Business Administration Special from the University of Sri Jayewardenepura, a M.Sc. in Port Management (World Maritime University - Sweden) and Diploma in Marketing (Wigan & Leigh College - UK). He is also a Chartered Member of the Chartered Institute of Logistic and Transport.

Mr. Jayatissa Joined SLPA as a Management Trainee in 1986 after graduation with a 2nd class lower and served the port industry for over 36 years. There are many significant accomplishments in his career including the establishment of Marketing & Business Development Division for SLPA in 2002. Retired from SLPA in December 2022 as the Managing Director.

He also has five years' work experience in Middle East Ports, Kuwait Ports Public Authority - Shuaiba Container Terminal and United Arab Emirates (UAE) Sharjah- Port of Khorfakkan Container Terminals as Terminal Planner.

Mr. Jayatissa has been working as a visiting lecturer for over 14 several government and private universities and also professional institutions on Port Management, Operation and Planning fields.

Mr. U L Anura Bandara
Director

Mr. U. L. Anura Bandara is a seasoned Senior Operations Manager with over 23 years of expertise in high-volume container terminal operations. He has a proven track record of optimizing logistics, enhancing operational efficiency, and ensuring seamless cargo flow.

A results-driven leader, Mr. Bandara excels in managing diverse teams, streamlining processes, and implementing innovative solutions to improve productivity. His expertise spans safety management, resource allocation, and continuous process enhancements, ensuring compliance with industry standards and exceeding client expectations.

With his deep industry knowledge and strategic approach, Mr. Bandara plays a pivotal role in driving operational excellence and sustainable growth.

Mrs. Shehara Nawaratne
Secretary to the Board of Directors

MANAGEMENT TEAM

Admiral S S Ranasinghe (Rtd)	**Chairman**
Eng. Herath M P Jayawardhana	**Vice Chairman**
Eng. T K G L Hemachandra	**Managing Director**
Mr. D L R Weerashinghe	**Addl. Managing Director (Operations)**
Mr. W M Nalin Aponso	**Addl. Managing Director (Admin/HRM)**
Mr. J A Chandrarathna	**Addl. Managing Director (Technical)**
Mr. G V T Nanayakkara	**Director (Technical)**
Mrs. G Z Miskin	**Director (Operations)**
Mrs. G N Liyanage	**Director (Finance)**
Capt. K M N P Silva	**Harbour Master**
Mr. H J K U Kumara	**Director (Marketing & Business Development)**
Mr. Nirmal de Fonseka	**Director (Logistics)**
Mr. M R M Ramzeen	**Director (HR & Admin)**
Air-vice Marshal M D J Wasage	**Director (Security)**
Mrs. Aparna Tilakaratne	**Chief Law Officer**
Mr. D G R M Pathiwila	**Chief Engineer (Contracts & Designs)**
Mr. Chithral Jayawarna	**Chief Manager (Communication & PR)/ Marketing & BD**
Mr. T C K Paranavithana	**Chief Engineer (Civil)**
Mrs. F M Hussain	**Chief Engineer (Planning & Development)**
Mr. K S Hettiarachchi	**Chief Manager (Mechanical Works)**
Mr. L P S Chandana	**Chief Operations Manager (Cont. Ops)**
Mr. N N J A Kumara	**Chief Engineer (Marine)**
Mr. C L Dassanayake	**Chief Engineer (Development)**
Mrs. G H R Perera	**Chief Internal Auditor**
Mr. M V S Feranando	**Chief Engineer (Mechanical Plant)**
Mr. A B M Aswer	**Chief Training Manager**
Mr. P P Pradeep Nishantha	**Chief Operations Manager (Conventional Cargo)**
Mr. W P S Perera	**Chief Manager (Logistics)**
Mr. Prasad Subhawickrama	**Chief Manager (Premises & Land Management)**

MANAGEMENT TEAM

Mr. T R W Elapatha	**Chief Manager (Welfare & IR)**
Mrs. M M P M Gunarathna	**Chief Finance Manager**
Mr. K A K M W Weerasinghe	**Resident Manager (Trincomalee)**
Mr. U L D Chamikara Silva	**Chief Manager (HR & Admin)**
Mr. R A P P Rupasingha	**Chief Manager (Supplies & Material Management)**
Dr. P G P P Kandegedara	**Chief Medical Officer**
Capt. S B Y M Y Lakshi Wasantha	**Addl. Harbour Master**
Mr. R L Anura Shantha	**Chief Manager (Administration)**
Mr. M G Sarath Kumara	**Resident Manager (Galle)**

Changes in Senior Management in 2024

Retirements

Mrs. Nelum Anawarathne, Chief Manager (Administration) retired from the SLPA.
Mr. K G S Dayananda, Director (HR & Admin) retired from the SLPA.
Mrs. M P Madarasinghe, Chief Manager (Information Systems) retired from the SLPA.
Major General Sudath Perera (Rtd), Director (Security) retired having completed his term from the SLPA.

Appointments

Eng. T K G L Hemachandra was appointed as the Managing Director.
Mrs. G Z Miskin was appointed as the Director (Operations).
Mr. H J K U Kumara was appointed as the Director (Marketing and Business Development).
Mr. Nirmal de Fonseka was appointed as the Director (Logistics).
Mr. M R M Ramzeen was appointed as the Director (HR and Admin).
Air-vice Marshal M D J Wasage was appointed as the Director (Security).
Mr. A B M Aswer was appointed as the Chief Traning Manager.
Mr. P P Pradeep Nishantha was appointed as the Chief Operations Manager (Conventional Cargo).
Mr. W P S Perera was appointed as the Chief Manager (Logistics).
Mr. T R W Elapatha was appointed as the Chief Manager (Welfare and Industrial Releations).
Mrs. M M P M Gunarathna was appointed as the Chief Finance Manager Manager.
Mr. R L Anura Shantha was appointed as the Chief Manager (Administration).
Mr. U L D Chamikara Silva was appointed as the Chief Manager (HR and Admin).
Mr. K A K M W Weerasinghe was appointed as the Resident Manager (Trincomalee).
Mr. M G Sarath Kumara was appointed as the Resident Manager (Galle).
Capt. S B Y M Y Lakshi Wasantha was appointed as the Addl. Harbour Master.

BUSINESS DEVELOPMENT

The Marketing and Business Development Division has played a pivotal role in achieving significant changes in the volume of cargo handled at SLPA terminals this year. By actively promoting the ECT and the recently developed JCT V, we have successfully attracted valued shipping lines with increased volumes. Notably, new Africa-linked services have been introduced to SLPA terminals, and the largest vessel ever handled by SLPA was brought to ECT. Encouraged by this milestone, similar large vessels are now regularly calling at SLPA terminals.

Additionally, due to the success of our marketing and business development initiatives in 2024, more shipping lines have agreed to introduce new services to SLPA terminals. Remarkably, world-class shipping lines that had not previously utilized SLPA terminals are now set to commence operations here in the coming year. Additionally, we visited regional offices of reputed shipping lines in the UAE, where we held fruitful discussions with their principals. These engagements have already resulted in new services being brought to SLPA terminals. These outcomes are a direct result of the innovative marketing strategies implemented in 2024. In 2024, the achievements reported in SLPA terminals are noteworthy. Container ship arrivals reached a total of 3,522, while arrivals of conventional cargo ships saw a significant increase of 68.8%.

The Port of Colombo managed a total container throughput of 7,792,069 TEUs, indicating a 12.1% increase from the previous year's figure of 6,949,912 TEUs. This 7.79 million TEUs volume represents the highest throughput ever achieved by the Port of Colombo. Breaking down the figures, JCT and ECT jointly handled 2,413,162 TEUs, while SAGT accounted for 2,025,840 TEUs, and CICT handled 3,353,067 TEUs.

Cargo tonnage at the Port of Colombo surged to 114,593,910 tonnes, marking a 15% increase compared to the previous year's volume of 99,673,588 tonnes. Break bulk tonnage experienced an astounding increase of 193.5%, liquid bulk cargo tonnage saw an increase of 8.5%, and dry bulk tonnage rose by 24.5%. Additionally, containerized cargo tonnage in SLPA terminals reported a 30.4% increase during the same period.

'Recognizing the growing importance of digital marketing in the maritime industry, the SLPA Marketing Team launched the "Connect X" digital marketing interview series in 2024. This interview series created a discussion platform with maritime industry stakeholders, specifically featuring shipping line personalities. This initiative involved leveraging SLPA's official LinkedIn page, as well as running content marketing campaigns on Facebook and YouTube, in collaboration with the SLPA Communication and Public Relations Division."

Our efforts aimed to elevate the Port of Colombo to a world-class standard, working closely with other terminals in the port. A major highlight of 2024 was the successful organization of the Port Awards Ceremony, which featured participation from international shipping line principals, as well as local maritime and logistics stakeholders. During this prestigious event, we recognized and awarded the top 10 main lines and feeder lines operating at the Port of Colombo.

BUSINESS DEVELOPMENT

To promote the maritime sector within Sri Lanka, we organized approximately 100 port visits for local universities and institutes. These visits provided students and stakeholders in the maritime and logistics sectors with practical insights and firsthand knowledge of SLPA terminal operations. We also facilitated port visits for international delegations, including foreign diplomats, investors, and shipping line principals.

As part of our international marketing strategy, the SLPA Marketing Team represented Sri Lanka at the Tianjin Maritime Exhibition in China and the Saudi Maritime Forum. We also initiated several strategic partnerships, including Memorandums of Cooperation with Tianjin Port, Virginia Norfolk Terminals in the USA, and South Korea's Maritime University. These collaborations aim to enhance our operational standards and foster global maritime relationships.

2024

DEVELOPMENT PROJECTS

DEVELOPMENT PROJECTS

The SLPA remains steadfast in its commitment to developing world-class maritime infrastructure and enhancing the nation's port capabilities. The substantial strides made in several development projects during 2024 underscored the SLPA's ongoing effort to advance and enhance the country's maritime framework. These initiatives aim to address the growing demands of global trade, improve operational efficiency, and foster economic growth by leveraging strategic partnerships and sustainable development models.

1. East Container Terminal – Phase II

1.1 Procurement of Equipment for ECT of SLPA

The agreement for fabrication works of 12 Nos. of Ship to Shore cranes (STS) and 40 Nos. of Automated Rail Mounted Gantry Cranes (ARMG) for ECT was signed on 20.12.2021, with the Contractor Shanghai Zhenhua Heavy Industries Co., Ltd. However, the fabrication was commenced on 01.12.2022 due to the delay of advance payment by the Bank of Ceylon due to the Economic Crisis in the Country during the period.

As at now, 06 Nos. of STS cranes and 20 Nos. of ARMGs were received as first batch; it is scheduled to receive the second batch of Cranes (03 STS and 06 ARMGs) in January 2025 and balance during the mid of 2025 as per the revised schedule. The commissioning works of already received STS Cranes has been completed and now under operation in the existing yard with previously used Rubber Tired Gantry (RTG) yard cranes and prime movers. It is planned to commence the step-by-step commissioning the new ARMGs during the first quarter of the 2025 once with completion of ARMG Rail lanes in the new yard by the civil contractor of ECT project.

The Overall physical and financial progress as at end of 31.12.2024 is given in the following Table.

Project Name	**Project Cost (Rs. million)**	**Cumulative Physical & Financial Progress as at 31.12.2024**	
		Physical Progress (%)	**Financial Progress (USD. million)**
East Container Terminal Procurement of Equipment. - ***12 Nos. of (STS) Cranes and 40 Nos. (ARMG) Cranes***	USD 282 million	89% (Fabrication – 68%)	USD183.664 million

1.2 ECT Phase – II – Civil Works

No	Expected Output	Physical progress (%)		
		Progress as at 31.12.2023	Progress in year 2024	Progress as at 31.12.2024
1	General Items	77%	11%	88%
2	Dredging & Reclamation	67%	12%	79%
3	Quay Wall Construction	19%	42%	61%
4	Land Side Crane Beam	5%	22%	27%
5	Revetment Construction	0%	0%	0%
6	Container Yard Construction	8%	23%	31%
7	Water & Fire Services	0%	62%	62%
8	Electrical, Data & Communication system	2%	19%	21%
9	Storm Water Drain construction	6%	18%	24%
	Overall Progress	**25%**	**20%**	**45%**

1.3 Construction of Operation Building for ECT in the Port of Colombo-Civil Works

In compliance with the approval of Cabinet of Ministers and the National Port Master Plan of Sri Lanka, SLPA has commenced the construction of ECT - Phase II and construction works are being progressed. Operation of the Phase - II of ECT is scheduled to commence in July 2025. In view of commencing operations, a four story operation building has been planned to accommodate operation and other staff and to house operational infrastructure.

Accordingly, a four storied building having an area of 4500m^2 approximately was designed. The tender was awarded for construction of superstructure and plastering works valued to Rs. 499 million and awarded to the ASSET- AMSK Joint Venture. The construction works was commenced on 21.06.2023. Project is nearly completion with 97%. The balance work at roof terrace is in-progress.

1.4 Construction of Operation Building for East Container Terminal in the port of Colombo- Finishes and Miscellaneous

Work under this contract comprised mainly finishes and miscellaneous works of the above mentioned four story Operation Building for ECT.

The contract was awarded to the M/s S.D.S. Construction with the contract sum of Rs. 202 million. The construction works was commenced on 02.11.2023. Major works completed are lift works, installation of raised floors, painting, ceiling and partition work of the building. Project is nearly completion with 97%. Balance work of wall painting is in-progress.

2. West Container Terminal - I (WCT-I)

The West Container Terminal - I (WCT-I) at Colombo South Harbour is a significant infrastructure project aimed at enhancing the port's capacity to handle ultra-large container carriers (ULCC). The terminal will feature a 1,400-meter-long quay wall designed to accommodate three ULCCs, each with a length of 400 meters or more, at a depth of -20 meters. The terminal will cover an area of approximately 65 hectares and will have an annual container handling capacity of 3.0 million TEUs.

The project is being developed as a public-private partnership (PPP) under a Build-Operate-Transfer (BOT) model for 35 years. The joint venture comprises the SLPA, Adani Ports and Special Economic Zone Limited (APSEZ), and their local partner, John Keells Holdings PLC (APSEZ Consortium). A company has been incorporated in the name of Colombo West International Terminal (Private) Limited (CWIT), as the terminal operator responsible for the development and operation of WCT-I.

Key agreements, including the Built-operate-transfer (BOT) Agreement, Shareholders' Agreement, Site Lease Agreement, and Lender's Direct Agreement, were executed on 30.09.2021 and 25.02.2022, respectively. The effective date of the BOT contract was 26.02.2022.

As of 31.12.2024, the overall physical progress of the project stands at 75%. The detailed progress of major activities is as follows:

Major Activity	**Physical Progress as at 31.12.2024**
Reclamation	100%
Dredging	98%
Marine Works – Quay wall & Revetment	72%
Ground improvement and preparation works	73%
Building Works	59%
Backup Yard works	67%

3. Extension of Breakwater for West Container Terminal - II (WCT-II)

In alignment with the National Port Master Plan 2019, the next phase of development involves extending the western breakwater of Colombo South Port to create

WCT-II. This extension will push the breakwater further into the deep sea, enclosing a land area of 50-70 hectares behind WCT-II. The project will include the construction of a 1,200-1,400-meter quay wall at a depth of 20 meters, with a handling capacity of 3.5 million TEUs.

Once completed, the Port of Colombo will have a combined quay wall length of 2,600-2,800 (WCT – I and WCT – II) meters at a depth of 18-20 meters, along with a 50-70-hectare land area behind the WCT - II terminal for logistics facilities.

The breakwater extension is expected to take up to five years from the commencement of the project. To avoid capacity constraints and potential loss of business after 2028, it is essential to launch WCT-II by 2025, with operations targeted to commence by 2030.

Currently, the project is in the conceptual stage, despite the fact that reasonable studies completed. Detailed engineering designs are required, which will take approximately two years. SLPA has obtained Cabinet approval to commence procurement for selecting a consultant for the study, with financial assistance from the Asian Development Bank (ADB). The SLPA as the procuring entity has completed the Expression of Interest (EOI) and Request for Proposal (RFP) processes and the contract is recommended to be awarded to the top-ranked consultant by CPCC after technical and financial evaluation of RFP. The contract negotiation with the selected consultant has been completed. The approval of the Cabinet of Ministers for the contract award is yet to be received.

4. Galle Port Development Project

The Galle Port Development Project aims to transform the Port of Galle into a tourism-oriented hub while continuing its operations as a regional commercial port. The development is designed as a sustainable model, integrating traditional port services with private sector investments in leisure and real estate development. Given Galle Bay's strategic geographical advantage, the project is expected to attract significant investment and enhance the region’s economic potential.

The proposed development includes:

- Construction of a deep-water passenger terminal
- Development of revetment and breakwaters
- Dredging of the entrance channel and basin
- Land reclamation and subsequent mixed-use development on the reclaimed land
- Establishment of additional port-related facilities

Upon completion, the project will contribute to the economic growth of both the Galle region and Sri Lanka as a whole, fostering increased tourism, trade, and investment opportunities.

The project has received both Cabinet and Board approvals to initiate the procurement process for selecting an investor. The process is progressing as follows:

- The Expression of Interest (EOI) has been successfully completed.
- The Request for Proposals (RFP) is currently in progress.

5. Consultancy Service for Feasibility Study for Colombo North Port Development Project

At present the SLPA has initiated the implementation of the ECT Phase II and the WCT – I to accommodate the projected increase in cargo volume. Upon completion of these two terminals, the development of WCT – II is scheduled to commence in 2028. According to the container volume forecast for the Port of Colombo, the entire port is expected to reach full capacity by 2030.

In response to these projections, SLPA has undertaken the development of a new port to the northern side of the existing Colombo Port. The proposed Colombo North Port is expected to extend from the Kelani River in the Modara area to the northern breakwater of the existing Colombo Port. This new port intends to handle liquid bulk, dry bulk, Roll-on/Roll-off (Ro-Ro) cargo, and container operations. The development of the Colombo North Port will be executed in stages based on market demand, ensuring that infrastructure facilities and port services are in place well ahead of requirement.

Recognizing the significance of this initiative, SLPA has commenced a feasibility study for the Colombo North Port Development Project. This study is being conducted by AECOM Infrastructure and Environment UK Limited under the ADB funded Transport Project Preparatory Facility.

The feasibility study and Environmental Impact Assessment (EIA) reports have been completed by the consultant. The EIA report has been submitted to the Coast Conservation & Coastal Resource Management Department (CC&CRMD) for development approval. Following submission, the report was made available for public review, and feedback from the public hearing received are yet to be incorporated to the report.

6. South Asia Commercial & Logistics Hub (SAC&LH)

The SAC&LH is being developed by a consortium of investors led by China Merchants Port Holdings (CMPort). This project will feature an eight-story, five-million-square-foot complex with a designed storage capacity of 530,000 CBM, making it the largest commercial and logistics complex in South Asia.

Formal agreements for the construction and operation of SAC&LH were signed in Colombo by representatives of the three investing entities: (CMPort), SLPA and Access Engineering PLC (Access). The project is being executed as a 50-year Build-Operate-Transfer (BOT) initiative.

The site lease agreement was signed in July 2023, and a portion of the land has been handed over to the contractor. The initial Traffic Impact Assessment (TIA) has been completed, and preliminary planning clearance has been obtained from the Urban Development Authority (UDA). Additionally, the development permit from the CC&CRMD has been secured. Geological investigation and fencing work at the site are currently in progress.

7. Development of Talaimannar Pier

The Governments of Sri Lanka and India have initiated steps to establish a ferry service between the two nations. In alignment with this initiative, the Ministry of Transport, Highways, Ports, and Civil Aviation has formulated plans to develop the Port of Talaimannar as both a passenger and cargo port, specifically for smaller cargo parcels. This development is in line with the strategic policy direction of the Government of Sri Lanka (GoSL). The development framework encompasses both short-term and long-term strategies to enhance the port infrastructure.

The existing Talaimannar Pier, constructed on piles with a steel deck, has deteriorated significantly, with both the structural steel used for the deck and the upper portions of the pillars in a severely dilapidated condition. Immediate renovation of the pier and related infrastructure is imperative to commence the ferry service between Talaimannar and Dhanushkodi. Further, other required infrastructure facilities are also needed to be improved if the passenger related operations are doing to be done.

To facilitate the planned port development, the following three procurement initiatives are currently in progress:

Feasibility Study for Development of Talaimannar Pier & Related Port Infrastructure

- The Expression of Interest (EOI) and Request for Proposal (RFP) processes have been completed.
- The Consultant selection process has been finalized, with the evaluation conducted by the Central Procurement and Contract Management (CPCM) committee.
- The line ministry has approved the awarding of the contract to the selected Consultant; however, the contract has not yet been awarded.

Development of Talaimannar Port by an Investor

- An EOI was issued for potential investors, and the evaluation process has been completed.
- The shortlisting of investors is pending finalization by the Cabinet Appointed Negotiation Committee (CANC).

Construction of the New Talaimannar Pier – Stage I

- The bidding process for contractor selection has been completed.
- The submitted bids are currently under evaluation.

To ensure the smooth continuation of these projects, a new Cabinet Paper has been submitted to the Cabinet of Ministers, seeking direction on the next steps for implementation.

8. Enhancing Deep Berth Capacity of Jaya Container Terminal (JCT)-V Project -Civil Works

The SLPA planned to extend the existing JCT-IV Container Quay wall by 120m with a minimum alongside water depth of -16m LWOST (Lower Water Ordinary of Spring Tides) to accommodate two ships of over 330m in length simultaneously. This development of Jaya Container Terminal will gain a competitive advantage for SLPA to handle larger container vessels arriving at Jaya Container Terminal (JCT) in Port of Colombo.

Accordingly, M/s China Harbour Engineering Company Ltd was awarded the above contract and the commencement date was agreed as 23.11.2020 according to the Addendum signed on 16.11.2020 and Contract Agreement (29.11.2018) to the project cost of Rs. 5,035 million.

The project is substantially completed. The date of completion was 15.05.2024 and the work has been released for Operation after the installation of the STS Cranes.

9. Construction of Engineering Workshop Building at Port of Trincomalee

The decision was made to relocate all Engineering Section staff and related facilities to a single location near the operational building of the Port of Trincomalee. This move was intended to minimize unnecessary movements and delays during daily operations.

The tender for the project was awarded to the Sri Lanka Land Development Corporation. Construction work commenced on 03.04.2023, and was completed on 15.08.2024. The project has been substantially completed and handed over to the Trincomalee Port by the SLPA. The total contract value was Rs. 252,851,266/=.

10. Construction of Water Supply Sump and Pump Station – Port of Trincomalee – Installation of Pumps

A water sump having a capacity of $500m^3$ has been constructed in 2020/2021 to cater to the water demand of the Port of Trincomalee and the necessary pressurized pumping system and the piping network to be installed under the above project in order to operate the water sump constructed.

Work under this contract comprised mainly Supply and installation of pumps for ship hydrants and laying pipeline to Ashraf Jetty and service such as electrical, plumbing and drainage system with other required facilities and services for the smooth functioning of port operations.

The contract was awarded to M/s Puritas (Pvt.) Ltd., who signed the agreement and mobilized to the site on 2nd December 2023. The project was substantially completed on 17.08.2024. The total contract value was Rs. 44,040,795/=.

11. Rehabilitation of KKS Port

The rehabilitation of the Kankesanthurai (KKS) Port is a significant infrastructure project funded by the Indian EXIM Bank with a financial commitment of USD 45 million. The project aims to rehabilitate the breakwater and piers, construct a new commercial berth, and develop infrastructure facilities to operationalize KKS Port as a commercial port.

The Government of Sri Lanka (GOSL) entered into a Dollar Credit Line Agreement with the Export-Import Bank of India on 10.01.2018, securing financial assistance of USD 45.27 million for the project. The project is comprised into two main contracts: the Consultancy Contract and the Construction Contract.

To execute the project, the SLPA signed a Project Management Consultancy (PMC) Agreement with Haskoning DHV Consulting Pvt Ltd to obtain design and consultancy service on 30.06.2020. The consultancy work commenced on 12.10.2020. As of December 2024, the consultancy contract has achieved 47% progress, completing the initial design work, preparation of the Pre-Qualification document, and the Detailed Project Report. However, the project is currently on hold due to the lack of approval from the EXIM Bank of India for the estimated cost overrun and the pre-qualification document.

To address this issue, the Indian Government has proposed a USD 63.65 million grant to initiate construction work. The Ministry of Finance, Economic Stabilization, and National Policies obtained Cabinet Approval on 29.04.2024 to sign a Memorandum of Understanding (MOU) with the Government of India for this grant.

Additionally, a request has been made to the Government of India to cancel the existing Dollar Credit Line Agreement.

The finalization of the MOU is currently in progress. Once the grant is finalized, the tender process for construction work will commence.

12. Commencement of Ferry Service between Kankesanthurai and India (Experimental Basis)

The construction of the Passenger Terminal Building at Kankesanthurai (KKS) Port was completed and declared opened on 16.06.2023. The terminal is currently being operated by the SLPA Operations Division through outsourced ground services.

Depending on the success of this operations and future demand, the SLPA plans to issue a Request for Proposal (RFP) for large-scale passenger terminal operations to handle ferries and cruise ships. The ferry operations are progressing successfully using the newly constructed terminal building.

13. Projects under the Port Access Elevated Highway (PAEH) Project

The SLPA is actively involved in several activities under the Port Access Elevated Highway (PAEH) project, including:

- Facilitation and Coordination with RDA and PAEH Contractor
- Construction of New Workshop Building Complex

Due to the PAEH project, SLPA workshops required relocation. A new workshop complex, consisting of four buildings, was constructed at an estimated cost of Rs. 2,089 million (including price escalation), funded by the ADB.

The contract was awarded to BEL-DGES JV on 09.09.2021, and construction was completed by the end of 2023. Final bill payments are currently in progress.

Maritime Facilitation Centre (SLPA Head Office Building)

To accommodate the relocation of SLPA staff and facilitate PAEH construction, a seventeen story building is being constructed at the Canal Yard premises. The project, with an estimated cost of Rs. 4,999 million, is funded by the ADB and undertaken by the RDA.

The SLPA is responsible for project coordination and finalizing employer requirements. As of 31.12.2024, the project has achieved 48% physical progress, with an expected completion date of May 2025.

Purchasing Furniture for SLPA Head Office Building

Board approval has been obtained to engage an architect and interior designer to finalize the furniture requirements for the Maritime Facilitation Center. A 3D model and specifications are currently being prepared. Furniture procurement will commence after the completion of the building in May 2025.

14. Road and Yard Paving at Workshop Building Complex

A project has been initiated to complete road and yard paving work at the newly constructed workshop complex premises. The total estimated cost for this project is Rs. 83 million (excluding taxes), with a project duration of 90 days. The project is funded by SLPA and commenced on 29.04.2024. It was completed on 17.12.2024, with final payments scheduled for release in 2025.

The development projects undertaken by the SLPA reflect a clear vision for the future of the maritime industry in Sri Lanka. These projects not only address current infrastructure needs but also strategically prepare for future challenges and opportunities. By enhancing port capacity, operational efficiency, and sustainable practices, the SLPA is poised to solidify Sri Lanka's position as a vital player in global maritime trade. With ongoing initiatives and collaborative efforts, the SLPA continues to lay the foundation for sustained economic growth and international connectivity.

2024
OPERATIONAL REVIEW

SRI LANKA PORTS AUTHORITY

OPERATIONAL REVIEW

CONTAINER OPERATIONS DIVISION

The JCT and ECT operated by the SLPA at the Port of Colombo, have successfully maintained their market share despite facing intense competition from private terminal operators within the port and regional competitors. This achievement is highlighted by a significant increase in container throughput handled by both terminals.

In 2024, JCT handled 1,913,445 TEUs, while ECT managed 496,631 TEUs. Combined, the SLPA-operated terminals achieved a total throughput of 2,413,162 TEUs, marking a 22.8% increase compared to the container volume handled in 2023 an accomplishment that stands as a significant achievement. This significant achievement is attributed to the re-routing of vessels from the Suez Canal to the Cape of Good Hope, prompted by conflicts in the Red Sea region, which strategically positioned the Port of Colombo as a critical chokepoint. Additionally, the successful attraction of new deep-water shipping services, particularly to the ECT, further contributed to this success. Moreover, in 2024, SLPA Terminals achieved a market share of 31%, an increase from 28% in 2023.

In 2024, factors such as a significant increase in container volume, high yard and equipment utilization, and increased inter-terminal trucking among terminals impacted key performance indicators (KPIs). Compared to 2023, in 2024, at JCT, Gross Crane Productivity (GMPH) for mainline vessels decreased by 14.6%, while feeder vessels saw a reduction of 16.7%. Similarly, at the ECT, GMPH declined by 16.7% for mainline vessels and 18.6% for feeder vessels.

Dry Bulk Cargo tonnage handled in Conventional Cargo Terminals has increased by 24.5% in 2024 compared to the last year, 2023. Dry Bulk volume in 2024 recorded as 1,473,873 (tonnes) where the figure stated in 2023 was 1,183,490 (tonnes).

Liquid bulk volume has from 4,884,677 (tonnes) in 2023, to 5,302,293 (tonnes) in 2024, which is 8.5% increase. Break Bulk volume is increased by 193.5% in 2024, compared to the previous year where the figure in 2024 is 593,815 (tonnes) and 202,355 (tonnes) in 2023. In 2024, total tonnage handled at the Colombo Port is 114,593,910 (tonnes) compared to the 99,673,588 (tonnes) in 2023, which is 15% increase.

Measures taken to retain volumes and desired productivity levels in 2024

- Both the ECT and JCT V projects are progressing as planned, with the objective of delivering enhanced service levels to our customers.

- In 2024, new vessel services operated primarily by Maersk, CMA CGM, MSC, and Evergreen were successfully attracted to SLPA terminals, particularly ECT. This achievement marks a significant milestone in handling deeper draft mega carriers at SLPA terminals, contributing to an increase in volume.

- Refurbishment of the yard surface and maintenance activities of the Yard lanes at JCT has continued for the year of 2024 which had been a critical bottleneck for achieving productivity.

- Programs for employee empowerment were carried out to inspire them and engage in operations to obtain a competitive edge over competitors and provide better service level to our customers, despite the difficult circumstances at the local and global level.

LOGISTICS DIVISION

The Logistics Division of SLPA functions as a regulator, administrator, landlord, and logistics operator**,** ensuring efficient port operations while adhering to Sri Lanka Customs and other port-related regulatory compliances**.** It manages the registration of clearing agencies and wharf clerks**,** oversees the sale of abandoned cargo and SLPA discarded items**,** and recovers Landing and Delivery, shipping, and occupational charges**.** Additionally, it handles LCL/MCC cargo operations, container rework, and empty container management**,** generating revenue through service fees. The division plays a key role in optimizing port logistics while ensuring compliance with all regulatory and operational requirements.

Roadmap of the Logistics Division

This roadmap ensures a structured approach to achieving operational excellence, regulatory compliance, and financial sustainability within the Logistics Division of the SLPA in Ports & Maritime Sector of Transport & Logistics Industry.

Operational Performance of Logistics Division in 2024

TEUs De-stuffed: A whopping 24,218 TEUs were processed, with key contributions from:
- JCT/ECT: 4,641 TEUs
- CICT: 14,525 TEUs
- SAGT: 5,052 TEUs

FCL Cargo Delivered: A staggering 124,472 TEUs

Multi-Country Consolidation (MCC):
- De-stuffed: 3,709 TEUs
- Stuffed: 4,851 TEUs

Bulk and Break Bulk Deliveries:
- Cement: 784,656 MT (building the future, literally)
- Steel: 476,720 MT (strong foundations for growth)
- Fertilizer: 320,548 MT (nurturing agriculture)
- Project Cargo: 1,188,601 CBM (massive moves for massive projects)

OPERATIONAL REVIEW

Bonded Warehouse Activity:

- FCL Handled: 1,518 TEUs
- LCL Handled: 636 TEUs

Wharf Administration Section:

- Issued 109 new and 1,261 renewed clearing licenses.
- Processed 578 new and 2,588 renewed A Passes.
- Issued 28 new and 232 renewed B Passes.

Sales of abandoned cargo and discarded items:

- Conducted 179 abandoned cargo auctions and 34 discarded item auctions.
- Managed 324 abandoned cargo tenders, ensuring unclaimed goods were handled efficiently.

Rent Waivers:
Reviewed 40 rent waiver requests, supporting stakeholders in need.

Wharf Insurance Claims (WIC):
Processed 102 WIC I requests and 153 WIC II requests, resolving claims with precision.

Enquiries:
Handled 1,900 inquiries, providing timely and accurate support to stakeholders.

Cargo Handling Revenue:

- MCC Operations:
  - De-stuffing: Rs. 130,234,392/=
  - Stuffing: Rs. 120,281,796/=
- Normal Operations: Rs. 22,301,159/=
- Special Operations: Rs. 16,027,849/=
- LCL Operations (De-stuffing): Rs. 530,871,640/=
- MT/TS Container Rent: Rs. 46,014,818/=
- TS Cargo Rent & Other Charges: Rs. 46,031,443/=

Bonded Warehouse Revenue: - Rs. 142,587,321/=

Import Operations Revenue:

- FCL Revenue (Landing & Delivery Charges): Rs. 6,531,297,479/=
- LCL Revenue (Landing & Delivery Charges): Rs. 4,488,947,736/=

Administrative and Sales Revenue:

- Wharf Admin Revenue: Rs. 110,572,460/=
- Sales Revenue: Rs. 113,163,193/=

Initiatives:

- Capacity Expansion: Plans to utilize Japan Warehouses and CFS VI.
- Labor Outsourcing: Proposed for warehouse operations to minimize costs.

Strategic Goals for 2025 to 2028

- Green Port Initiatives: Reduce carbon footprint through energy-efficient practices.
- Digital Transformation: Implement 360-degree performance appraisals and ICT innovations.
- Stakeholder Collaboration: Strengthen partnerships for seamless operations.
- Workforce Optimization: Operate within approved cadre and outsource labour strategically.

The Logistics Division drove SLPA's growth in 2024 through operational efficiency and financial resilience. By expanding capacity, adopting sustainability measures, and leveraging technology, it aims to solidify Colombo Port's global standing while aligning with Sri Lanka's economic aspirations.

NAVIGATION DIVISION

Pilotage

The Port of Colombo offered 24/7 pilotage services to all types of vessels throughout the review year of 2024.

Master of Tugs Section

The CMT Section performed effectively, ensuring a continuous and efficient tug service for vessel maneuvers during the review year. The section also performed maintenance and repairs of tugs as per classification society, manufactured rope mats from discarded mooring ropes, and made canvas awnings for tugs. Daily tug operations were carried out, and a standby tug was always ready for unforeseen contingencies.

During the year, Berthing Tugs executed a total of 18,786 movements, comprising 7,984 movements by SLPA and 10,802 movements by hired tugs. The revenue generated from tug services totaled Rs. 3,469.81 million.

Port Fire Brigade (PFB)

The Port Fire Brigade (PFB) provided critical emergency and safety services throughout 2024, effectively addressing fire incidents and implementing local fire safety regulations. Over the year, the team responded to 14 fire emergencies and conducted standby duties for oil tankers, gas tankers, hot works (charged), and local hot works and dangerous cargo.

The PFB supplied water for cleaning piers and warehouses, pumped out water on several occasions. They carried out oil pollution control tasks, inspection visits to oil tankers, and inspections of dangerous cargo containers. In addition, the PFB conducted ISPS rehearsals, emergency evacuation drills, and combined fire and chemical drills. The Port Fire Brigade generated a revenue of Rs. 118.79 million during the year 2024.

Harbour Safety Section

This section keeps track of all types of Hazardous cargo being handled in the ports and ensures that safe handling practices are observed at all times.

Prior to the issuance of hot work permits, comprehensive site inspections were conducted, resulting in the identification and cessation of unauthorized hot work activities. Inspections to monitor and address marine pollution were also carried out. Furthermore, thorough investigations and analyses were undertaken for incidents involving personnel and marine operations.

Key Highlights

- Vessels called at Ports of Colombo discharged 287,709.511 MT of local dangerous cargo and 861,292.196 MT as transshipment cargo.

- 40,814 containers carrying transshipment dangerous cargo were handled.

- Two hundred and eighty-seven (287) tankers of various types called at the Ports of Colombo and Trincomalee, discharging the following cargo:

Types of Cargo	Weight (MT)
Liquid Petroleum Gas	350,225.593
Gas Oil/Jet Ai/Gasoline/Kerosene	2,208, 182.542
Crude Oil	1,667,849.000
Fuel Oil	789,245.014
Base Oil	11,020.073

- 7,200 MT of high explosive (GPIE) and 67,124.134 MT of explosive nature substances (GP IAE/IIE) were handled.

- Several chemical spillages, re-work operations, and fire incidents were effectively managed with the assistance of the Port Fire Brigade.

- Regular inspections of warehouses, including dangerous cargo warehouses, were conducted with the support of Harbour Safety Inspectors and Assistant Harbour Safety Inspectors.

- Site inspections were carried out prior to granting hot work permissions. Inspections for marine pollution were conducted, with guidance and monitoring provided to combat sea pollution incidents effectively.

- Investigation and accidents of both industrial and marine were carried out.

- The safety of mooring gangs attached to the Navigation Division was closely monitored, with a particular focus on the use of Personal Protective Equipment (PPE). Training programs were organized through the Mahapola Port & Maritime Academy (MPMA) to enhance safety awareness and practices among personnel.

- Regular inspections were conducted for LPG and petroleum oil discharging activities, ensuring compliance with safety standards.

- The removal of shipboard waste (garbage, sludge, oil, and sewage) by contractors was monitored regularly, with approvals from the Marine Environment Protection Authority (MEPA).

- Regular inspections of dangerous cargo stacking at JCT, UCT, and ECT yards were carried out with the assistance of Harbour Safety Inspector. Action were taken against the Vessel agent for non-declared of dangerous cargo.

Coast Lights Section

The lighthouses along the Southern and Western coasts, situated along major international shipping routes, were consistently maintained throughout the year. Similarly, light buoys in navigational channels underwent regular inspections and maintenance. Any malfunctions were promptly communicated to mariners through circulars issued to CASA, SLAVO, LASO, and the UK Hydrographic Division, ensuring safety and operational efficiency.

Rs. 2,772.37 million generated in revenue from Light Dues in 2024.

Harbour Craft Section

The Harbour Craft Section plays a vital role in ensuring the smooth operation of Colombo Harbour. Its primary responsibilities include assisting and providing mooring gangs and crews for pilot launches to facilitate the safe mooring and unmooring of vessels call at the Port of Colombo, transporting various work crews to the island breakwater and South West breakwater, maintaining cleanliness in harbour waters, and handling heavy lifts using the floating cranes, giraffe. Routine maintenance of pilot and mooring launches is also carried out efficiently, ensuring their operational readiness.

OPERATIONAL REVIEW

Hydrographic Survey Section

This section provided land and hydrographic survey services for ports operated by the SLPA, catering to a wide array of requirements across multiple harbours. The scope of services encompassed inner harbour basin and berth soundings, buoy position surveys, map revisions, project consultations, lease agreement surveys, and various other related tasks

Nautical Section

In the year 2024, the Nautical Section oversaw the annual registration process and the issuance of licenses to maritime entities. A total of 418 licenses were issued during this period, resulting in a revenue generation of Rs. 74.5 million for the year.

MECHANICAL WORKS ENGINEERING DIVISION

The primary purpose of the Mechanical Works Engineering Division is to ensure that all operational and non-operational equipment and structures across all ports are maintained in proper working condition. This division provides a wide range of services, including steel repairs for berthing tugs, pilot launches, dredgers, and structural repairs for container-handling cranes and semitrailers associated with JCT and UCT. Additionally, it undertakes the construction of new steel buildings, warehouses, and other structures, as well as the dismantling of old steel buildings and structures.

The division is also involved in machining, fabricating, and casting new spare parts for cargo-handling equipment, marine crafts, and other port-related machinery. It is responsible for testing chains and shackles, as well as maintaining grabs to meet operational requirements.

Key Achievements in 2024

During the year, the Mechanical Works Engineering Division successfully completed the following major and minor projects:

- Replacement of trolley rails on Gantry Crane No. J-07.
- Structural renovations of Gantry Cranes No. 09, 10, 12, and 14, as well as several transfer cranes.
- Reconstruction and refurbishment of 30 container trailers at JCT.
- Reconstruction of BQ warehouses, with 75% of the work completed.
- Fabrication of several bridges in the Badulla District.
- Fabrication of stove pockets and pins for ECT.
- Chassis repairs for several SLPA vehicles.
- Renovation of two low-bed trailers.

In addition to the above, the division's seven workshops accomplished:

- Over 100 major steel repair projects.
- More than 50 major machining tasks.
- Over 50 major fitting assignments.

These efforts, along with various other mechanical works, significantly contributed to the operational efficiency of multiple divisions within SLPA.

MECHANICAL PLANT ENGINEERING DIVISION

The primary purpose of the Mechanical Plant Engineering Division is to maintain the container handling equipment fleet, along with most other equipment, in reliable working condition. This includes construction equipment, conventional cargo handling equipment, mobile and overhead cranes, electrical power generators, and the SLPA vehicle fleet.

Mechanical Plan Engineering Division provides services to the Operations Division and the Logistics Division to support their routine operations. These services are mainly conducted at JCT, ECT, UCT, BQ Terminals, and all SLPA warehouses. Additionally, we maintain equipment and vehicles associated with other ports and lighthouses. The division also manages contracts for outsourcing specific jobs and is responsible for vehicle hiring, insurance-related activities, and issuing test/competency certificates for private prime movers and trailers.

The division had completed the following major and minor works during the year:

- Installation and commissioning of six (6) STS Cranes for the ECT terminal (E01 to E06).

- Procurement, installation, and commissioning of thirteen (13) 2.5-ton forklifts and two (2) 6-ton forklifts.

- Procurement, installation, and commissioning of a 25-meter high Bucket Elevator and a 70-meter high Mobile Aerial Work Platform.

- Overhaul and reinstallation of fourteen (14) diesel engines fitted to RTG cranes at JCT operations.

- Overhaul and reinstallation of thirteen (13) diesel engines and sixteen (16) automatic transmissions fitted to prime movers and yard tractors at JCT operations.

- Replacement of anti-sway gearboxes, trolley wheels, and travel chains for STS cranes and RTG cranes.

- Maintenance and operation of diesel-electric power generators at JCT.

- Renovation and modification of container trailers.

In addition to the above, the Mechanical Plant Engineering Division has carried out repairs, maintenance, reconditioning, insurance management, and annual revenue licensing for all machinery, equipment, heavy vehicles, and dual-purpose vehicles, operated under various SLPA divisions.

CIVIL ENGINEERING DIVISION

The Civil Engineering Division plays a pivotal role in ensuring the operational efficiency, safety, and sustainability of port-related infrastructure. The Division is primarily responsible for the maintenance of port structures, facility buildings, SLPA quarters, harbor depths within the harbor basin and approach channels, internal roads, container yards, quay walls, water supply systems, and other critical services. Additionally, the Division provides maintenance services for maritime structures across all ports under the SLPA, including the upkeep of lighthouses nationwide.

The Division also oversees the management and execution of construction projects, including tender proceedings, material procurement, construction supervision, quality control, and contract management. Minor new construction projects are executed using in-house resources, while major maintenance activities are planned based on pre-identified requirements. Urgent minor maintenance tasks are addressed promptly by in-house staff. Furthermore, the Division has successfully established an effective solid waste management system contributing to environmental sustainability.

Major Rehabilitation and Maintenance Activities in 2024

During the year 2024, the Civil Engineering Division undertook several significant rehabilitation and maintenance projects to enhance the functionality and longevity of port infrastructure. The key projects completed or in progress are summarized below:

1. JCT Container Yard Rehabilitation Works
Rehabilitation of Lane (A – B) and Lane (K – L) to ensure optimal operational efficiency and safety for container handling operations.

2. Re-Laying of Port Internal Road
Re-laying of the internal road in front of the UCT gate to improve traffic flow and reduce wear and tear.

3. Renovation of Boundary Wall of Port of Colombo
Renovation of the boundary wall to enhance security and aesthetic appeal.

4. Rehabilitation of BQ Warehouse Facility
Facility improvement works to modernize and improve the functionality of the BQ warehouse.

5. Construction of Proposed Civil Main Stores Building
Construction of a new main stores building to streamline material storage and distribution.

6. Repair and Painting of Lighthouses
Repair and painting of lighthouses at IBW and Dondra to ensure their operational readiness and structural integrity.

7. Renovation of Old Pilot Station
Repairs and painting of the old pilot station to maintain its functionality and appearance.

8. Repairs of Lock Gates at McCullum Lock
Comprehensive repairs of lock gates to ensure smooth navigation and operational efficiency.

9. Maintenance of Channel Buoys
Repairs and painting of channel buoys to ensure safe navigation within the harbor.

ELECTRICAL AND ELECTRONIC ENGINEERING DIVISION

The Electrical and Electronic Engineering Division oversees the planning, management, and implementation of electrical, electronic, communication, and automation systems in SLPA engineering projects. The division is also actively involved in the repair and maintenance of these systems across all machinery and installations at SLPA ports.

A dedicated team of highly qualified professionals works tirelessly around the clock to ensure over 95% availability of all services related to electrical, electronic, communication, and automation systems, which are critical for port operations.

In 2024, the Electrical and Electronics Engineering Division successfully completed various projects, including:

- Installation, testing, and commissioning of Ventilation and Air Conditioning systems, along with Medium Voltage, Low Voltage, and Extra Low Voltage systems for the ECT Administration Building.

- Design and implementation of CCTV systems for CFS-IV & CFS-V Warehouses, Entrance Gates No. 1A & No. 03, and office areas at the Port of Colombo and KKS port.

- Replacement of the IGUS Energy Chain for RTG Crane No. 48 Festoon cable system with a new chain.

- Installation of an E Chain power supply system for the Overhead Crane at the Machine Shop.

- Review and approval of shop drawings, material submissions, and method statements for Medium Voltage, Low Voltage, and Extra Low Voltage systems of the ECT Phase II Civil Works Project.

- Integration of Yard Cranes and Terminal Operation System for the ECT Phase - II Development Project.

- Upgrading of LV power distribution, telephone network, data communication network, air conditioning, and ventilation systems in all SLPA ports.

- Improvement of wireless and wired data communication networks at JCT, and implementation of the NAVIS N4 Prime Route System for prime movers.

- Repair and maintenance of electrical, automation, communication, and navigation systems for SLPA's floating assets.

- Installation and maintenance of Radar and Radio communication systems, as well as the upkeep of lighthouses around the island.

MARINE ENGINEERING DIVISION

The Marine Engineering Division is one of the most demanding divisions within the SLPA, working closely with the Navigation Division to ensure the safe and efficient movement of all vessels arriving at Sri Lanka's commercial ports. The division's primary responsibility is to maintain the operational readiness of 48 floating crafts owned by the SLPA through routine preventive and corrective maintenance programs. As of 31.12.2024, the division employs 251 highly skilled, professional, and results-oriented individuals who are dedicated to maintaining the port's dynamism by ensuring 100% availability of floating crafts as required by the Navigation, Operations, Civil Engineering, and Security divisions.

In 2024, the division successfully ensured the availability of an adequate fleet of floating crafts to meet the needs of the Navigation Division. This fleet includes four berthing tugs and three pilot launches for the Port of Colombo, one tug and one pilot launch for the Port of Galle, and two berthing tugs and one pilot launch for the Port of Trincomalee.

The division is also responsible for maintaining the classification of its floating crafts in accordance with the rules and regulations set by international classification societies. This classification is crucial for the SLPA to be recognized as a leading international port, ensuring safe and secure navigation for shipping companies and alliances.

For efficient management, the Marine Engineering Division is organized into two main sections: Marine-I and Marine-II. Each section handles a specific number of tasks and responsibilities to ensure the smooth operation and maintenance of the floating crafts.

Marine-I Section

Refit Engineering Section

The Refit Engineering Section is tasked with the preventive and corrective maintenance of all Harbour Berthing Tugs, Dredgers, and the Fire Float 'Mega' operated by SLPA, as well as all outboard motors. During the reporting period, the Trailing Suction Dredger 'Hansakawa' and the Grab Hopper Dredger 'Diyakowulla' were maintained to high standards. Routine repairs and maintenance of outboard motors used by the Security and Navigation Divisions of SLPA were also efficiently carried out.

Major repairs, including dry docking of tugs and in-water surveys as an alternative to docking surveys, were conducted for tugs and dredgers with the support of the classification society. All necessary maintenance and repairs to their machinery were completed. The dredger Diyakowulla underwent a major overhaul at Colombo Dock Yard PLC, where underwater machinery was serviced, and worn components and plates were renewed in compliance with classification society regulations. Key achievements for the year included the complete overhaul of the generator engines and dredge engine of the Hansakawa, as well as the successful repair of the main engine heads for tugs Barana II and Nandimithra.

Engineer Harbour Craft Section

The Engineer Harbour Craft Section is responsible for the repair and maintenance of pilot launches, mooring launches, and other small crafts. This year, the section successfully met the operational demands of the Navigation Division and other ports under SLPA. Significant accomplishments included the complete refurbishment of mooring launches Mooring III and Donald Neish. Routine maintenance and repairs for all pilot launches, mooring launches, and other crafts were completed, including repair work for vessels at Trincomalee and Galle harbours in 2024. All classification surveys for pilot launches were also successfully conducted during the year.

Marine-II

Cargo Craft Section

The Cargo Craft Section handles steel and structural repairs, surface preparation, and painting for all crafts operated by the Navigation Division, as well as towing tugs, motor launches, water barges, and deck barges attached to the Operations Division. In 2024, major repairs were carried out on several vessels, including pilot launches (13 & 17), mooring launch Mooring 3, berthing tugs Kanchadeva and Airawana, dredgers Hansakawa and Diyakowulla, Water Barge No. 16, and Tanac tugs.

The slipway roof at the Cargo Craft Section was fully refurbished, and renovations to the slipways were completed. Additionally, the section provided haul-out services for private boats. The section also manufactures and supplies wire slings for SLPA and external organizations, as well as curtains, canvas covers, awnings, and tent cloths for in-house needs. Maintenance of kitchen equipment, including gas burners, rice boilers, aluminum saucepans, and other utensils, was also part of its responsibilities.

New Beira Section

The New Beira Section is responsible for the maintenance and repair of steel cargo lighters and barges used by the Operations Division. In 2024, the entire hull of Digger No. 07 was renewed, and steel renewal work was carried out on lighters and water barges at the New Beira Steel Fabrication Workshop.

Shipwright Section

The Shipwright Section specializes in wooden and fiberglass repair work for SLPA's floating crafts. It also handles repairs to wooden furniture and timber fender work for berthing tugs and launches under the Navigation Division. During the year, the section successfully completed wooden refurbishment work on the launches Mooring III and Donald Neish.

PREMISES AND LAND MANAGEMENT DIVISION

Scope and Functions

- Management of all immovable properties owned by SLPA in all Ports.

- Sustainable utilization of SLPA lands and premises maximizing the benefits to SLPA considering the prevailing market demand and the future potential.

- Leasing / renting of SLPA lands and premises to outside parties for enhancing the SLPA revenue and to cover up the asset management cost.

- Facilitation and administration of conducting the Land and Building Committees and Housing Committees for obtaining the decisions on allocation lands for any projects, any requirement of outside party, land leases, renting of premises and allocation of SLPA quarters.

- Calling Government valuation reports for the premises, arranging necessary survey plans and other formalities including the approval of the Board of Directors for lease agreements.

- Administration and monitoring of lease agreements, collecting overdue lease payments, and renewal of the agreements within the appropriate time period complying with the SLPA guidelines and SLPA Port Master Plan.

- Handing over / taking over the SLPA land, premises and structures according to the Government / SLPA circulars and guidelines including the transferring of assets as per the standard procedures.

- Remove encroachments from SLPA lands and premises coordinating with the Legal Division as per the provisions of SLPA Act and State Lands (Recovery of Possession) Act No. 7 of 1979 as amended.

- Conducting regulatory formalities with UDA, local government authorities and other relevant institution for SLPA lands and buildings (Paying Assessment Tax & rent, paying Water & Electricity bills).

- Conducting annual verifications for all building, lands and structures of SLPA including the properties in Port of Colombo, Port of Galle, Port of Trincomalee, Port of Oluvil and Port of Kankesanthurai as per the standard guidelines.

- Updating the SLPA Land and Asset register with the approval of Board of Directors to rectify the contemporary changes.

- Allocation of SLPA quarters to the employees with the recommendation of Housing Committee and management of SLPA housing register.

- Conducting periodic examinations for allocated SLPA quarters to verify occupants and identify any ill legal activities violating SLPA terms and conditions.

- Calling for disciplinary action / investigation for employees who violate the terms and conditions related to SLPA quarters allocation.

The Extent of Lands to Be Managed

Regional Port	Land Area / (ha)
Colombo	405.00
Galle	38.18
Trincomalee	2278.60
Oluvil	65.90
KKS	10.09

Allocating SLPA Quarters

Category	Number of Houses
Grade I	03
Grade II	33
Grade III	27
Grade IV	06
Grade V	102
Grade VI	190
Grade VII	273
Total	**634**

Revenue of Premises & Land Management Division during the year 2024

Source	Amount / (Rs)
Lands	6,020,916,488.00
Buildings	104,051,393.00
Water Area	7,446,946.00
Quarters	40,674,790.00
Total	**6,173,089,617.00**

Identified Projects

Project	Land Area / (Ha)
Mahara land Development including relocation of SLPA quarters	8
Bloemandhal Logistics Center	2.2
Land area inside the Port of Colombo identified for the Purpose of International Port Related Service Supply Center	4.0
Allocation of Land for Port Related Industries and Solar Power Projects at Trincomalee	950
Allocation of Oluvil Port lands	40
Development of Land around Beira lake	10
Optimization of Land use within Port of Colombo and Allocation of land for Businesses	To be identified

Lease Agreement Administration as at 31.12.2024

	Colombo	Galle	Trincomalee	Oluvil	KKS	Total
Short Term (Less than 10 Yrs.)	70	03	02	01	-	76
Long Term (More than 10 Yrs.)	21	01	07	-	02	31
Total	**91**	**04**	**09**	**01**	**02**	**107**

SUPPLIES AND MATERIAL MANAGEMENT DIVISION

Functions

The Supplies and Material Management Division is mainly responsible for the uninterrupted supply of material, equipment, and fuel to the entire organization including the Port of Colombo, Galle, and Trincomalee. The division has been engaged in several activities such as purchasing (foreign and local), storing and distributing fuel, machinery, equipment, spare parts, and other items required for all divisions/sections of SLPA. All the duties/ responsibilities have been delegated among a few sub-sections such as Local Purchasing, Foreign Purchasing/ Wharf, Administration, Voucher, Stock control, and Main stores.

OPERATIONAL REVIEW

Progress of the year 2024

Number of tenders approved during the year under review:

Tender Name	No. of Tender Board Meeting	No. of Tender Board Approval
DPC (Above Rs. 20,000,000)	14	4,160
mPC A (From Rs. 500,000 to Rs. 20,000,000)	45	2,074
mPC B (Approval limitless than Rs. 500,000)	87	3,413

Total Expenditure during the Year 2024 on Foreign Purchase

- C&F Value

1. Non-Capital Items - 767,166,144.79
2. Capital Items – 69,627,159.20

- No. of Letters of Credit opened (including D/A, D/P) – 79
- No. of Telegraphic Transfer orders opened – 28

Details of the goods cleared by the Wharf Section 2024

1. Sea Freight – 68
2. Air Freight - 42
3. Parcel Post – 03

Main Store and Stock Control

Value of Goods received at stores (During the year 2024 (Non-Capital) Rs. 7,225,097,584.93

Value of Goods received at stores (During the year 2024 (Capital) Rs. 721,879,373.71

Value of Goods issued to user sections (Non-Capital) Rs. 7,178,510,297.52

SECRETARIAT DIVISION

The Secretariat Division functions as the administrative core of the SLPA, providing critical support to the offices of the Chairman, Vice Chairman, Managing Director, and Additional Managing Directors. It plays a central role in managing the overall administrative functions of the SLPA, ensuring the smooth operation of the organization. The division is responsible for delivering accurate and timely information to senior management and external stakeholders, including the Ministry of Transport, Highways, Ports and Civil Aviation, and various public and private institutions. Through close coordination with other divisions and sections, the Secretariat Division not only handles administrative tasks but also plays a key role in preparing essential documents such as the Annual Report, Action Plans, responses to Audit Reports, Monthly and Quarterly Progress Reports, and reports for relevant Parliamentary Committees. Further, the division manages responses to inquiries addressed to the Hon. Minister during parliamentary sessions, organizes significant events, oversees the administration and maintenance of circuit bungalows, and facilitates senior management meetings. It also takes a proactive approach in organizing Corporate Social Responsibility (CSR) activities.

In 2024, the Secretariat Division collaborated with the National Insurance Trust Fund Board to disburse payments under the Agrahara (Gold) Employee Health Insurance Scheme for SLPA employees. The disbursements covered various categories, including hospitalization, critical illnesses, child births, accidents, and deaths. A total of 1,079 employees benefited from the scheme, with a total amount of Rs. 120,380,508.00/= claimed. The breakdown of payments is as follows:

Description		No of Employees	Amount Claimed (Rs)
Hospitalization	Private	645	58,008,439.00
	Government	265	3,882,576.00
Critical	Heart Surgery	41	34,825,154.00
	Cancer	8	1,055,341.00
	Brain	1	1,200,000.00
	Kidney Disease	12	227,805.00
Child Births	Caesarian/ Normal	62	4,731,193.00
Accidents	Partial Disability	1	750,000.00
	Hip/Knee Replacements	2	500,000.00
Deaths	Normal	36	11,200,000.00
	Accidents	6	4,000,000.00
		1,079	**120,380,508.00**

Throughout 2024, the Secretariat Division worked diligently with relevant divisions to prepare and finalize several key documents, including the Annual Report for 2023, the Action Plan for 2025, responses to the Audit Report, reports for parliamentary committees, and responses to parliamentary questions. Monthly and Quarterly Progress Reports were also meticulously prepared and submitted to the appropriate institutions.

The division also addressed appeals from non-executive employees who faced disciplinary actions. A total of 16 appeals were received during the year, with 13 successfully resolved by the end of 2024. The remaining 03 appeals were under investigation by the Appeal Board. Furthermore, the division received 52 audit queries in 2024 and promptly responded to 49 of them.

In line with directives from higher management, the Secretariat Division issued 35 circulars in 2024, aimed at implementing formal administrative practices and ensuring efficient governance. These measures reflect the division's commitment to maintaining high standards of administrative efficiency and adherence to established protocols.

HUMAN RESOURCE AND ADMINISTRATION DIVISION

The SLPA human capital is a critical asset for its global success. SLPA represents a blend of diverse, highly skilled professionals, advanced training initiatives, and a forward-looking approach to innovation and sustainability. These elements drive the port's operational excellence and its status as a global trade hub. A significant portion of the workforce engaged in operations, navigation and engineering activities. SLPA is known for providing above-average salaries and wide range of benefits aligned with its strategy to attract and retain top-tier talent for its operations. We employs a diverse workforce representing various ethnic, gender, and professional groups in the country which is essential for operational excellence and global reputation. As of 31.12.2024, SLPA had approximately 7,624 employees.

SLPA cadre of 6,987 has been approved by Department of Management Services and is in effect from 11.12.2023. In addition to that new scheme of recruitment for both executives and non-executives has been drafted addressing workforce demands, modernizing talent acquisition, and ensuring a well-qualified, diverse, and dynamic workforce to meet the evolving needs of the Port sector aligning with SLPA's strategic goals of efficiency, innovation, and global competitiveness.

As at the year under review, the Executive and Nonexecutive grade employee composition is as follows,

Employees Category	**Permanent**	**Contract**	**Secondment**	**Total**
Executive	562	23	1	**586**
Non-Executive	4,039		9	**4,048**
Technical / Non - Technical	2,990			**2,990**
Total	**7,591**	**23**	**10**	**7,624**

The MPMA offers comprehensive training programs in various disciplines, including maritime seamanship, technical skills, safety, port operations, management, equipment handling, and information systems. New academic facility 'SAYURA' established under MPMA, equipped with state-of-the-art amenities designed to enhance the learning experience for students and support the development of skilled professionals in the maritime sector.

Employees for those who retired during 2024, were given cash grant based on their service period amounting to Rs.. 63,093,750/=. In addition to that a sum of Rs. 76,000/= has been paid to retired employees whose service was below 15 years. A sum of Rs. 904,500/= has been paid as ex-gratia payments to the dependents of the employees who died during the year.

The Human Resource Division has concluded approximately 134 disciplinary inquiries in 2024, in order to maintain a disciplined workforce.

The total out-going employees for the year 2024 was 507 and details of those are as follows;

Reason	**Total**
Retirement (compulsory & early)	373
Death	23
Dismissal	8
Resignation	46

Reason	Total
Vacation of Post	46
Retirement on Medical Grounds	10
Termination	1
Total	**507**

SLPA demonstrates a commitment to its employees' rights by recognizing and supporting freedom of association and collective bargaining. Employees' representation at Trade Unions reflects SLPA's approach to fostering a collaborative work environment, allowing employees to voice their concerns and negotiate for fair wages, benefits, and working conditions. We always adhere to labor rights and international standards, ensuring mutual respect and cooperation between the management and workforce.

WELFARE AND INDUSTRIAL RELATIONS DIVISION

The SLPA, in achieving its goals and objectives, focuses specifically on the human resources. Managing human resources is absolutely different from managing physical resources and therefore, paying attention to this factor, the role of the Welfare and Industrial Relations Division spanned over various areas with a view to granting facilities and opportunities that would improve the satisfaction of the employees' and their standard of living during the year 2024.

The Central Kitchens Section Division provides lunch and dinner to the employees of office category and lunch, dinner and tea with snacks to the employees working on shift basis. During 2024 Rs. 1,388,221,421/= was spent on providing 2,792,757 lunch, dinner and breakfast and Rs. 620,378,498/= was spent on providing 3,439,555 tea and snacks. Accordingly the total cost of food for the year was Rs. 2,008,599,919/=.

In 2024, a total sum of Rs. 29,736,074/= has been reimbursed to employees for which they had spent to purchase spectacles and payment of outdoor medical bills as Rs. 8,190,100/= and Rs. 21,545,974/= respectively.

The SLPA continued to support the education of employees' children by awarding scholarships for secondary and higher education:

- Rs. 990,000/= was spent for students pursuing their G.C.E. (Advanced Level) examinations.
- Rs. 6,525,000/= was spent for university students.
- The total expenditure on scholarships for the year amounted to Rs. 7,515,000.

Employees who retired or resigned after completing more than 15 years of service were awarded cash gifts in lieu of gold sovereigns. In 2024, 305 employees received cash gifts totaling Rs. 44,187,500/=. Employees completing 30 years of service were awarded porcelain tea sets, with 53 employees receiving this recognition in 2024.

The welfare canteens operating within the port premises generated a rental income of Rs. 4,684,513/= in 2024.

The Port Museum attracted a significant number of visitors in 2024, with 46,230 Sri Lankans and 4,875 foreigners visiting during the year 2024.

119 applications had been received for approval of welfare leave during the period from 01st January to 31st December 2024 and 3,632 days have been approved as leave with pay for 104 approved applications.

A sum of Rs. 470,050/= has been recovered from external institutions for allowing their sales promotions to be held within the port premises in 2024.

MEDICAL DIVISION

The Medical Division of the SLPA is dedicated to providing comprehensive health services to its employees. It offers primary healthcare, 24/7 emergency medical services, and operates an ambulance service staffed by trained professionals. Recently, the division received a state-of-the-art ambulance, donated by the International Organization for Migration (IOM).

In addition to routine healthcare, the division conducts health education and promotion programs, manages medical fitness assessments for duty, approves medical leave, and facilitates medical aid schemes. Preventive health measures, such as dengue and rabies control and responses to seasonal epidemics, are also undertaken as needed.

Key Activities in the Past Year:

1. **Employee Health Assessments**: Conducted fitness evaluations for high-risk operational employees, detecting and addressing serious health issues through early intervention.
2. **Substance Use Management**: Expanded breathalyzer tests to include drug detection, offering education, counseling, treatment, and rehabilitation. Several employees successfully returned to routine duties post-rehabilitation.
3. **Hazard Mapping**: Identified and addressed workplace health hazards in collaboration with relevant stakeholders.
4. **Counseling Services**: Initiated plans to provide employee counseling sessions with support from the Ministry of Women, Child Affairs, and Social Empowerment.

The Medical Division remains committed to safeguarding the health and well-being of SLPA employees through proactive and responsive healthcare initiatives.

MAHAPOLA PORTS AND MARITIME ACADEMY

The MPMA is an ISO 9001:2015 certified training division under the SLPA. It is dedicated to fostering excellence in port, maritime, and vocational training. The academy's primary objective is to develop a skilled labor force for port sector operations by providing training facilities to port employees and port users. In addition, MPMA offers training opportunities for local and international trainees interested in the port, maritime, and vocational sectors. Furthermore, MPMA plans to introduce a series of postgraduate degrees, degrees, graduate diplomas, and diplomas related to the port, maritime, and logistics sectors to enhance and update the knowledge and skills of local and international port sector professionals. MPMA also conducts Competency-Based Assessment programs for candidates seeking to qualify under National Vocational Qualification levels.

ISO 9001:2015 Certification

To improve the quality of its training programs and meet the mandatory requirements for conducting maritime training under IMO/STCW conventions, MPMA has achieved ISO 9001:2015 Quality Management System certification from the Indian Registrar of Quality Systems (IRQS). As a pioneer maritime training and educational academy in Sri Lanka, this certification highlights MPMA's commitment to maintaining high standards in its training operations.

Achievements of the Year 2024

The year 2024 has been a significant year for MPMA, marking a fresh start after the return to normalcy in the country. During this year, MPMA planned and implemented several quality improvement initiatives, achieving notable milestones. These include conducting a significant number of training programs for port employees, seafarers, undergraduates, and vocational sector trainees. MPMA also introduced a Learning Management System (LMS) to streamline all training processes. Additionally, new classrooms with modern facilities were arranged, and renovation activities for the auditorium and washrooms were completed. To meet the growing demands of the ports and maritime sectors, MPMA introduced new cadre positions and enhanced its training staff.

Financial Performance in the Year 2024

In 2024, MPMA generated a revenue of Rs. 122,321,802/= from fee-levy courses, while the expenditure for non-fee levy courses amounted to Rs. 30,936,013/=.

Training Performance in the Year 2024

MPMA conducted a total of 606 training programs across various streams, catering to 12,924 candidates and totaling 326,382 man-hours. The training streams included Maritime and Seamanship, Occupational Health & Safety, Port Operation & Logistics, Management, Information System, and Technical.

Short-term Plans for the Years 2025/2026

In the short term, MPMA plans to focus on both training and infrastructure improvements. On the training front, the academy will commence port and logistics-related diplomas and introduce graduate diplomas for port sector employees. A new diploma program for Industrial Technology under Civil, Electrical & Electronics, Mechanical, and Marine Engineering will also be introduced. MPMA will also launch new maritime-related training programs, formalize on-the-job training sessions based on port sector enhancement projects, revisit existing course curricula to align with industry requirements, and rearrange Standard Operating Procedures (SOPs) for all processes.

On the infrastructure side, MPMA aims to enhance the appearance of its environment, upgrade existing laboratories with state-of-the-art technologies, and expand the existing solar power system.

Mid-term Plans

In the mid-term, MPMA will continue to expand its training offerings by designing and conducting port and logistics-related degrees, postgraduate diplomas, and postgraduate degrees for port sector employees. New training programs for the Electric & Electronic stream and Occupational Health and Safety streams will be introduced, and NVQ levels will be integrated into existing training programs. MPMA also plans to obtain registration as a Higher Education Academy under the Ministry of Higher Education, sign collaborative agreements with state universities, and introduce training programs on an evening and weekend basis.

Infrastructure improvements will include enhancing the appearance of the MPMA environment, implementing training simulators such as Bridge Simulator, Gantry Crane Simulator, Prime-mover, and Forklift simulators, and establishing a fully equipped Toastmaster Laboratory. Accommodation facilities for in-house trainees will be implemented, the proposed three-story building will be completed, and a new access road for MPMA will be constructed.

LEGAL DIVISION

The Law Officers are the Legal Advisors to the specified Ports declared under the SLPA Act No. 51 of 1979 i.e., Port of Colombo, Galle, Trincomalee, and KKS/PPD and also render advices to the Board of Directors, Directors, Heads of Divisions and other Sections of the SLPA.

OPERATIONAL REVIEW

Advices

During the year 2024 about 200 advices have been provided to the Management and Heads of Divisions.

In addition thereto, drafting, executing and attending to other matters pertaining to Contracts, Agreements, Bonds, Deeds (Transfers, Leases, Declarations, Mortgages etc.) which the SLPA is a party to, also comes under the purview of the Legal Division.

Contracts, Agreements, Bonds and Deeds

During the year 2024, 52 - Lease Agreements, and 39 Agreements/Contracts, Addendums, Business Ventures, Shareholders Agreements, Direct Agreement etc. and Memorandum of Understanding (MOU) have been executed by the Legal Division.

- 13 Agreement and Bond in respect of No-Pay Leave for Employment/Training/Study abroad.
- 03 Agreement and Bond in respect of Full-Pay Leave for Study foreign/ local.
- 03 Memorandum of Understandings
- 17 Contract Agreements
- 02 Supplementary Agreements
- 01 Collective Agreements

Litigations

All matters pertaining to Court Cases, such as Supreme Court, Court of Appeal, High Court, District Court and Labour Tribunal to which SLPA is a party to, are also handled by the Legal Division with the assistance of the Attorney General and in line with the Cabinet decision dated 30.01.2023, Counsels from the Unofficial Bar.

In addition to the above Court Cases, Legal Division of the SLPA also handle other matters in Labour Department, Human Rights Commission, Ombudsman, Labour Courts, Workman Compensation, Arbitrations and Custom Inquiry. As at 31.12.2024, 358 Cases/Complaints/Applications were pending before the said Forums.

Supreme Court cases

During the year 2024, 06 new cases have been filed, 09 cases were concluded. As at 31.12.2024, 19 cases were pending before the Supreme Court.

Court of Appeal cases

During the year 2024, 12 new cases have been filed, 22 cases were concluded. As at 31.12.2024, 24 cases were pending before the Court of Appeal.

High Court cases

During the year 2024, no new cases have been filed, 02 cases were concluded. As at 31.12.2024, 05 cases were pending before the High Court.

District Court cases

During the year 2024, 04 new cases have been filed, 03 cases were concluded. As at 31.12.2024, 29 cases were pending before the District Court.

Magistrate Court cases

During the year 2024, 96 new cases have been filed, 01 cases were concluded. As at 31.12.2024, 138 cases were pending before the Magistrate Court.

Labour Tribunal cases

During the year 2024, no new cases have been filed, no cases were concluded. As at 31.12.2024, 02 cases were pending before the District Court.

Applications made to Human Rights Commission, Complaints made to the Labour Department regarding Labour Disputes (Conciliation cases), Complaints made to the Ombudsman and Applications made to the Commissioner for Workmen Compensation Tribunal

Human Rights Commission

During the year 2024, 07 new cases have been filed, 04 cases were concluded. As at 31.12.2024, 37 cases were pending before the Human Rights Commission.

Complaints made to Labour Department

During the year 2024, 07 new cases have been filed, 03 cases were concluded. As at 31.12.2024, 82 complaints were pending before Labour Department.

Arbitrations (Commercial)

During the year 2024, no new cases have been filed, no cases were concluded. As at 31.12.2024, 01 case was pending before Commercial Arbitral Tribunal.

Arbitrations (Industrial)

During the year 2024, no new cases have been filed, 04 cases were concluded. As at 31.12.2024, 01 case was pending before Industrial Arbitral Tribunal.

Custom Inquiries

During the year 2024, no new cases have been filed, No cases were concluded. As at 31.12.2024, 02 cases were pending before the Custom Inquiries.

Workman Compensation

During the year 2024, no new cases have been filed, no cases were concluded. As at 31.12.2024, no cases were pending before Workman Compensation Tribunal.

Ombudsman

During the year 2024, no new cases have been filed, no cases were concluded. As at 31.12.2024, 19 cases were pending before Ombudsman.

INFORMATION SYSTEMS DIVISION (ISD)

In 2024, the Information Systems Division (ISD) of the SLPA made remarkable strides in modernizing its technological infrastructure, improving operational efficiency, and introducing innovative solutions. Below are the key achievements:

Launch of the SLPA Bungalow Booking System

The ISD successfully implemented a Bungalow Booking System, providing SLPA employees with a seamless platform to reserve accommodations at prime locations across Sri Lanka. The system offers a range of bungalows, including:

- Rumassala: VIP and VVIP (Galle)
- Galle 01: Located at Galle Port
- Kataragama: VIP (Wanaraja Place), Kataragama 02, and Kataragama Hall (capacity for 12 people)
- Nuwara Eliya: VIP and Standard
- Oluvil: VIP and Standard (Ampara)
- Orrs Hill Trinco: VIP (Trincomalee)

This initiative has significantly improved convenience and efficiency for employees in need of accommodations.

Payroll System Upgrade and HR Application Development

The ISD completed a comprehensive upgrade of the Payroll System, enhancing its accuracy, reliability, and compliance with modern standards. Additionally, the division is actively developing an HR Application designed to streamline human resource management processes and boost overall productivity.

Mailbox Upgrade and Cloud-Based Email Solution

In alignment with global technological advancements, the ISD upgraded SLPA's email infrastructure and introduced a cloud-based solution. This upgrade has enhanced email reliability, accessibility, and security, fostering better communication and collaboration across the organization.

Progress on Terminal Management System (TMS) for ECT

The ISD has successfully procured all necessary hardware and infrastructure for the Terminal Management System (TMS) at the East Semi-Automated Container Terminal. However, due to delays in civil construction, the implementation of the Terminal Operating System (TOS) has been postponed. The ISD is working diligently to ensure the ECT becomes operational by July 2025.

Development of the Port Community System (PCS)

To promote collaboration within Sri Lanka's maritime and logistics sectors, the ISD initiated the development of a PCS. After securing necessary approvals, Expressions of Qualifications (EOQs) were called for, and the project is now in the RFP issuance stage. Implementation will proceed according to the established timelines.

Through these achievements, the ISD has reinforced its commitment to supporting SLPA's operational goals and solidifying its reputation as a forward-thinking, technology-driven organization.

SECURITY DIVISION

The Security Division is a critical component of SLPA, tasked with ensuring the safety and security of all ports under the Authority's purview. This includes the protection of port properties, human resources, port users, and marine boundaries. The division is also responsible for implementing comprehensive security measures to support the strategic objectives and operational goals of the ports. In addition to its primary security functions, the division contributes to the Authority's revenue generation through the provision of various ancillary services.

The key initiatives, achievements, and highlights of the Security Division in 2024 are outlined below;

Port Access Control and Technology Integration**

To enhance security and streamline access control, the following technological advancements were implemented:

- **CCTV Camera Systems:** Installed at the main gates of the Port of Colombo, these systems are continuously monitored from the newly established "CCTV Camera Monitoring Control Room" located within the office premises of the Director (Security).

- **Bluetooth Scanner Systems:** Deployed at Gates No. 01A, 02, 03, 05, and 08, these systems, integrated with computer software, enable the verification of port entry permits (for individuals and vehicles) using a code scanner method. This ensures the authenticity of permits and the identity of port users.

Permit Issuance and Revenue Generation

The Temporary and Annual Permit Office, under the Security Division, issued a total of 448,517 individual and vehicle permits in 2024, generating a revenue of Rs. 425,006,731/=. Additionally, 10,298 free vehicle permits and 9,432 free individual permits were issued without charge. Plans are underway to transition to an online permit issuance system to further improve efficiency and accessibility.

Vehicle Control and Traffic Management

The Traffic Control Section conducted investigations into 86 accidents within the port's roads and terminals. As a result Rs. 22,765,740/= was recovered for damages to port property. Legal action was initiated in 20 cases involving breaches of traffic laws.

Sea Patrol Operations

The Sea Patrol Section, in collaboration with the Port Police and the Sri Lanka Navy, ensured the security of the Port of Colombo within its premises and sea limits. This joint effort has been critical in maintaining maritime safety and preventing unauthorized access.

Investigation and Prosecution

In 2024, the Security Division filed 18 court cases for violations of road rules, resulting in fines totaling Rs. 49,000/=.

Training and Development

The Security Division prioritized the professional development of its personnel through the following initiatives:

- Conducted training programs for 20 newly appointed Assistant Superintendents (Security) and 62 Security Officers promoted to the rank of Security Sergeant.

- Organized air rifle shooting training exercises for 300 Security Officers over six days, conducted in groups of six.

- Conducted a firing drill on June 8, 9, 15, and 16, 2024, at the Special Task Force firing ground in Kadawatha, Gonahena, involving 333 Security Officers.

- Generated Rs. 654,800 in revenue by renting out the Security Training School's shooting ground.

COMMUNICATION AND PUBLIC RELATIONS DIVISION

Since its inception, the Communication and Public Relations Division (CPRD) has played a pivotal role in enhancing the image of SLPA while fostering positive relationships both internally among employees and externally with key stakeholders. Over the past year, the CPRD has continued to strengthen its efforts in communication and public relations, ensuring the SLPA's objectives are met through strategic engagement with media institutions, the general public, government agencies, and industry stakeholders.

The CPRD's primary mandate is to manage and strengthen relationships with media institutions, government departments, industry stakeholders, and the general public. This includes engaging with journalists, analysts, public officials, and other key influencers to ensure the SLPA's activities and achievements are effectively communicated. In 2024, the CPRD made significant strides in this regard through the following initiatives:

The CPRD has actively collaborated with local and international media institutions to promote the SLPA's activities and programs. By organizing media visits, press conferences, and receptions, the division has successfully generated positive publicity for the SLPA. The CPRD has produced press releases, video documentaries, photo albums, and multimedia content to highlight the SLPA's industrial competency, productivity, and ongoing and future development projects.

On 14.03.2024, the CPRD successfully coordinated the prestigious Port of Colombo Awards Night at the Lotus Ballroom, Shangri-La Hotel, Colombo. The event, hosted by the SLPA in collaboration with JCT, SAGT and CICT, celebrated excellence in the port and maritime industry, further elevating the SLPA's reputation on both local and international platforms.

The CPRD has actively engaged with the public and school communities through educational exhibitions, raising awareness about the maritime industry's importance to Sri Lanka's socio-economic development. These initiatives have highlighted future opportunities in the port sector and showcased the SLPA's ongoing and upcoming port development projects.

In 2023, the CPRD launched the Shipping, Maritime, and Logistics Review Newsletter, a leading online maritime business review. This publication has gained traction among both local and international clientele, serving as a valuable resource for industry insights and updates.

The CPRD has implemented comprehensive conventional and social media campaigns to enhance the SLPA's popularity and reputation. By distributing targeted information, planning media strategies, and monitoring campaign performance, the division has effectively communicated the SLPA's achievements and future vision to a wide audience.

The CPRD has ensured that key milestone events and functions of the SLPA are broadcasted through news media, further amplifying the organization's visibility and impact.

The CPRD's efforts in 2024 have significantly contributed to strengthening the SLPA's public image and fostering positive relationships with stakeholders. Through strategic communication, media engagement, and public awareness initiatives, the division has successfully highlighted the SLPA's contributions to the maritime industry and its role in driving Sri Lanka's socio-economic development. As the SLPA continues to grow and evolve, the CPRD remains committed to enhancing its communication strategies and public relations efforts to support the organization's long-term goals.

INTERNAL AUDIT DIVISION

The Internal Audit Division of the SLPA plays a crucial role in corporate governance by providing independent evaluations of the Authority's internal controls, risk management frameworks, and governance processes. Its core responsibility is to ensure adherence to applicable laws, regulations, and internal policies, while concurrently safeguarding the operational efficiency and effectiveness of the organization. Through the provision of objective assurance and insightful recommendations, the division supports the Board of Directors and Senior Management in their endeavors to maintain high standards of corporate governance, mitigate risks, and optimize operational performance. Further, Division evaluates risks in governance, operations, and information systems, contributing to transparency, accountability, and compliance.

The Internal Audit Division functions with a Risk-Based Annual Audit Plan, which is developed by the Audit Committee and approved by the Board. The Chief Internal Auditor, reporting directly to the Chairman/Managing Director, leads the division and ensures its independence and impartiality in carrying out audits across various units of Authority.

OPERATIONAL REVIEW

Key Functions and Activities:

- **Internal Control & Risk Mitigation**: The division evaluates and strengthens internal control systems across the organization, preventing, detecting, and correcting any financial misstatements, fraud, or inefficiencies.

- **Review financial Information**: Audits review the means used to identify, measure, classify and report of financial information and specific inquiry into individual items including detailed testing of transactions, balances and procedures to ensure the accuracy and reliability of financial records and processes.

- **Risk Management and Governance**: The division actively assesses and enhances SLPA's risk management framework and governance structures, ensuring they align with best practices and SLPA's strategic objectives.

- **Compliance Oversight**: Regular audits verify adherence to the Guidelines on corporate Governance for State Owned Enterprises, Financial Regulations, and other regulatory requirements, ensuring operational and legal compliance.

- **Focused on effectiveness of processes:** Focused audits are performed on critical processes and procedures, including procurement, store management, and debtor collection process, to ensure their effective implementation and administration. Additionally, specific operational areas are reviewed to optimize efficiency and mitigate risks.

- **Special Investigations**: The division is tasked with conducting targeted investigations at the request of the Audit Committee or Top Management, ensuring that any irregularities are promptly addressed.

Performance Highlights for the Year:

In the year under review, the division completed 152 audit Quarries and reports including pre audits across various functional areas, as detailed below:

Category	**Number**
Audit Queries	38
Audit Reports	21
Pre Audit Reports	93
Total	**152**

In conclusion, the Internal Audit Division remains pivotal in ensuring the governance and operational excellence of the SLPA. Through its audits, and strategic recommendations, the division effectively safeguards the Authority's resources, improves operational efficiency, and plays a vital role in promoting long-term organizational sustainability. By maintaining independence, objectivity, and a robust, risk-based approach, the division ensures that SLPA adheres to all regulatory requirements and internal policies, thereby upholding stakeholder confidence and preserving the Authority's reputation.

2024
FINANCIAL REVIEW

FINANCIAL REVIEW

Revenue (All Ports)

(Port Activity Break-up)
Rs. Million

Description	2024	2023	Description	2024	2023
Revenue from Port Activities	74,567	63,261	Navigation	20,477	21,146
Other Revenue	28,612	30.374	Stevedoring	33,901	27,400
			Wharf Handling	9,098	8,000
			Port Facilities	7,951	4,445
			Other Service Operations	3,558	2,849
Total Revenue	**103,179**	**93,635**		**74,985**	**63,840**
			Foreign Exchange Gain /(Loss	(418)	(579)
				74,567	**63,261**

Operating and Other Expenses (All Ports)

Rs. Million

Description	2024 Expenditure	2023 Expenditure	(Increase)/ Decrease	%
Maintenance of Assets	2,893	2,879	(14)	(0)
Fuel, Electricity and Water	6,451	6,937	486	7
Interest on Foreign Loan	3,546	4,218	672	16
Overtime	7,989	6,320	(1,669)	(26)
Depreciation & Amotisation	4,049	5,303	1,254	24
Wages, Salaries and Allowances	22,494	19,833	(2,661)	(13)
Others	8,333	6,482	(1,851)	(29)
Expenditure	**55,755**	**51,971**	**(3,784)**	**(7)**
Foreign Exchange Gain/(Loss)	690	1,305	615	47
Total Expenditure Including FEL/(FEG)	**56,445**	**53,276**	**(3,169)**	**(6)**

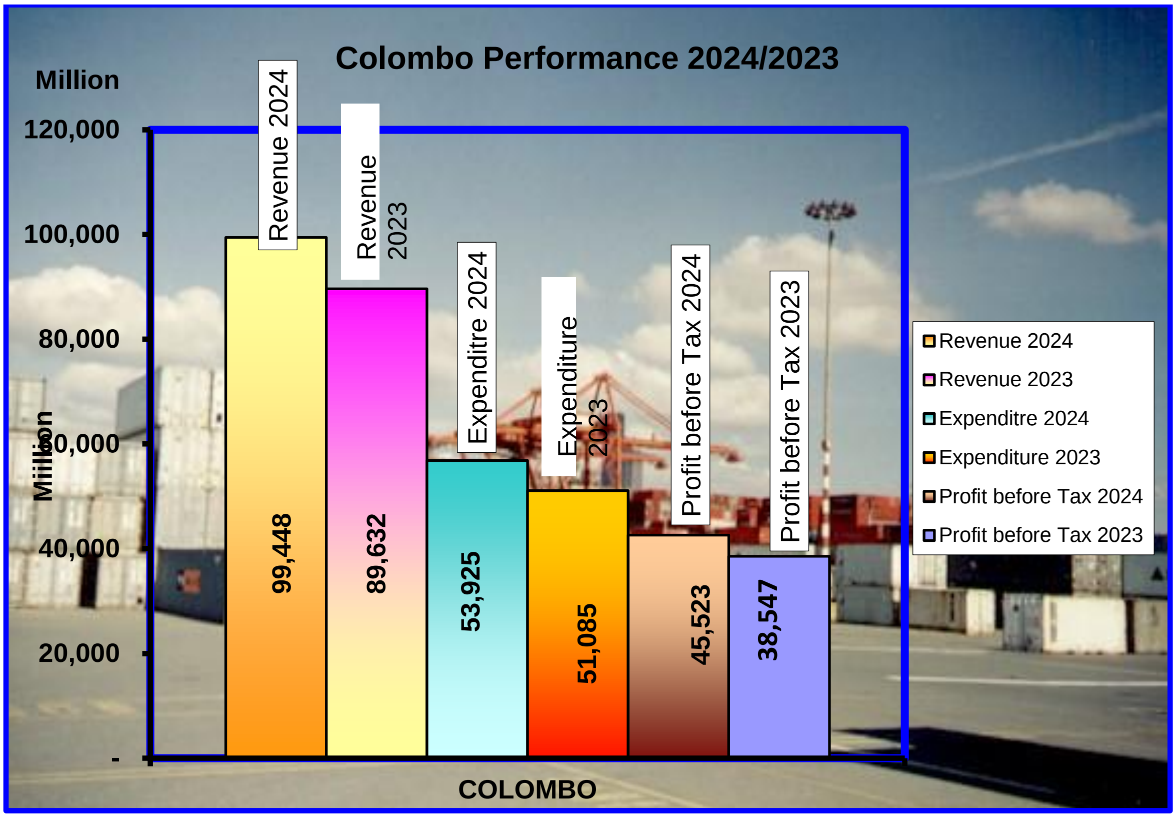
FINANCIAL REVIEW

Port – wise Performance

The Port of Colombo

The Port of Colombo recorded operating profit of Rs. 45,565 million in year 2024. The total revenue of 2024 was Rs.99,448 million as compared to Rs.89,632 million in 2023 and increase of Rs.9,816 million.

The total expenditure before tax remained at Rs. 53,925 million (including FEL Rs. 810 million) in 2024 whereas 2023 expenditure was Rs. 51,085 million (including FEL Rs. 1,449 million) an increase of 6%.

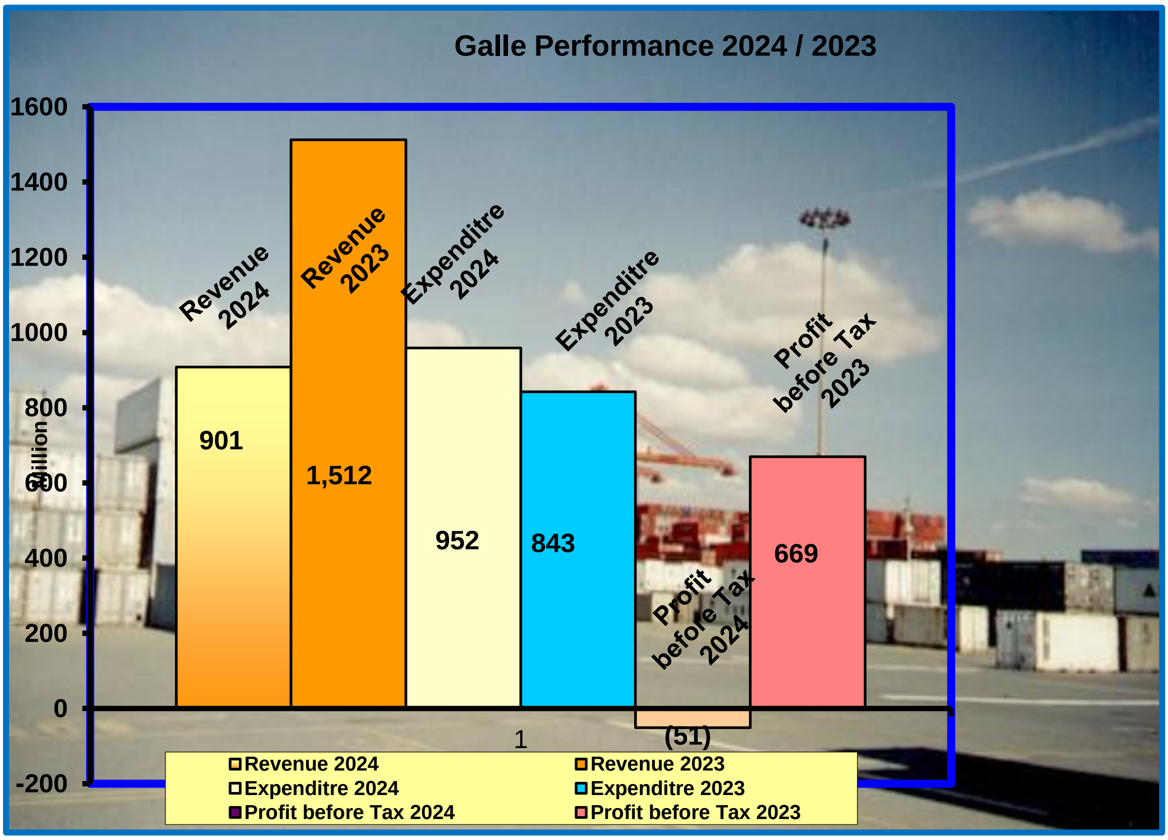


FINANCIAL REVIEW

Port of Galle

The Port of Galle recorded operating loss of Rs. 426 million in year 2024. The total revenue of 2024 was Rs. 901 million as compared to Rs. 1,512 million in 2023. It is a decrease of Rs. 611 million.

The Total expenditure before tax remained at Rs. 952 million (including FEG Rs. 121 million) in 2024 whereas in 2023 expenditure was Rs. 843 million (including FEG Rs. 144 million) an increase of 13%.

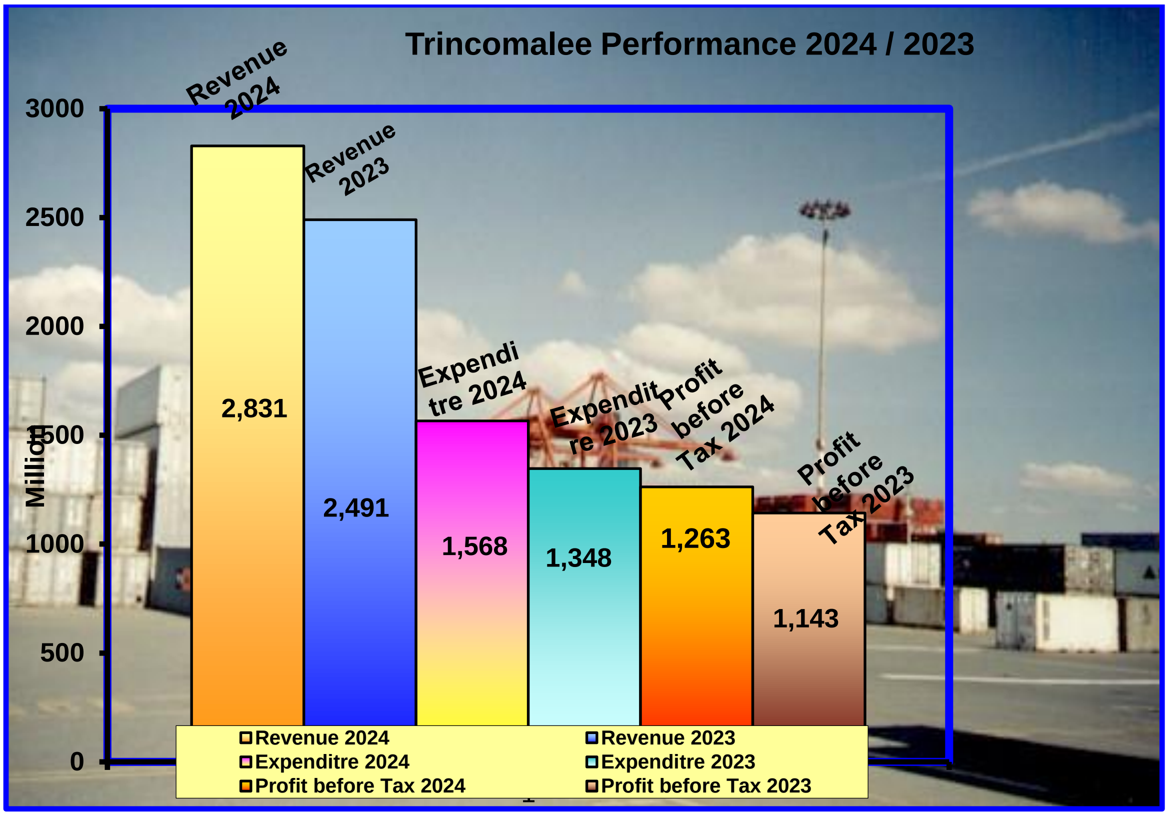


FINANCIAL REVIEW

Port of Trincomalee

The Port of Trincomalee recorded operating profit of Rs. 926 million in year 2024. The total revenue of 2024 was Rs. 2,831 million as compared to Rs. 2,491 million in 2023, it is an increase of Rs. 340 million.

The total expenditure before tax remained at Rs. 1,568 million in 2024 whereas in 2023 the expenditure was Rs. 1,348 million, it is an increase of 16%.



HUMAN CAPITAL

Human capital is the fundamental pillar of success of SLPA. As a key player in the maritime industry, SLPA greatly emphasis on fostering a skilled, diverse, and motivated workforce in order to achieve peak performance and secure lasting success of the organization.

Diverse workforce is the core strength of SLPA, where there are employees from different backgrounds, experiences, and expertise collaborate to drive efficiency and innovation. SLPA consider the value of teamwork, equity, and mutual respect, which enhances overall productivity and job satisfaction.

SLPA provides a safe and supportive working environment, employee welfare programs, and health and safety measures prioritizing the well-being of its workforce. Further steps have been taken to recognize employees' contributions, while ensuring their professional growth which is a core aspect of SLPA's human capital strategy.

SLPA continuously invests in the professional development of its employees through training programs, capacity-building initiatives, and skill enhancement programmes which ensure employees compatibility with the latest industry advancements, technologies, and best practices, enabling them to contribute effectively to port operations and logistics management.

As of December 2024, the organization had approximately 7,624 employees. SLPAs, Human Resource strategies are designed to maximize employee performance and productivity. New Scheme of Recruitment for both executives and non-executive employees has been developed to ensure the right individuals are placed in the right roles at the right time. Upon obtaining the necessary approvals, this scheme will be implemented within the organization.

During the year under review, SLPA recruited 66 employees externally and 373 employees retired from service on compulsory retirement age. SLPA effectively upholds gender parity while ensuring equal opportunities among its employees regardless of race, religion or disability.

CORPORATE GOVERNANCE REPORT

Board of Directors and Sub-Committees appointed by the Board

The SLPA shall have a Board of Directors consisting of 10 Members, i.e.

(a) The subject Minister shall appoint the Chairman, Vice Chairman and Four (04) other Members with wide experience, capacity in Port development of Port Operations or Legal or Financial matters or Shipping, Commercial or Engineering activities or Administration or Labour relations;

(b) The subject Minister shall appoint a competent and experienced person as the Managing Director;

(c) A representative of the General Treasury nominated by the Minister in charge of the subject of Finance;

(d) The Director General of Customs;

(e) A representative of Fisheries nominated by the Minister in charge of the subject.

The names of the current Members of the Board of Directors during the year under review and their Profiles are set out from pages 21 to 26.

The main responsibilities of the Members of the Board of Directors are:

- Setting directions through the establishment of strategic objectives, policies, goals and targets.
- Monitor performance against goals and objectives.
- Ensure that adequate internal controls and the highest ethical standards are maintained.
- Formulating Guidelines and ensuring their effectiveness to achieve objectives.
- Ensure that all key business risks are identified and appropriate and adequate controls, monitoring and reporting mechanisms are in place to address them promptly.

The main functions of the Board of Directors are:

The Secretary to the Board sets the Agenda for the Board Meeting in consultation with the Chairman and all the Members of the Board. The Board met regularly and during the year under review the Board met on Twenty Three (23) occasions including Routine and Special Board Meetings.

The Members of the Board receives the Board Book, presently the Board PAC (Application) containing the Board Memorandums, the Board Minutes of the previous Board Meeting, Progress Reports of the previous Decisions taken by the Board, review of operational and financial performance indicators major capital expenditure projects and proposals etc. The Board has ample access to information when exercising the powers and duties vested on it.

CORPORATE GOVERNANCE REPORT

The Board is given the authority to grant the final approval and/or recommendations. However, certain responsibilities of the Board are delegated to number of Sub-Committees, mainly the Top-Level Management Committee (TLMC), Audit Committee and the Internal Control and Risk Management Committee.

The Top-Level Management Committee (TLMC)

The TLMC comprises of Fifteen (15) Members including the Board Secretary acting as the Secretary to the TLMC i.e.

(a) Three (03) Members from the Board of Directors i.e. Chairman, Vice Chairman and Managing Director.

(b) Eleven (11) full-time Directors i.e.

- Additional Managing Director (Operations)
- Additional Managing Director (Admin & HRM)
- Additional Managing Director (Technical)
- Director (Operations)
- Director (Technical)
- Director (Finance)
- Director (Marketing & Business Development)
- Director (Logistics)
- Director (Human Resource & Admin)
- Director (Security)
- Harbour Master

(c) Board Secretary

The TLMC holds its Meetings once a month prior to each Board Meeting. The TLMC had Eighteen (18) Meetings during the year under review.

The Main functions of the TLMC

a) To review and discuss the policy issues prior to submitting same to the Board of Directors for final approval and/or recommendation.

b) To take Decisions regarding the routine administration, Operational matters in relation to making optimum use of resources, enhancement of productivity to improve the quality of service to the Port users and its Stakeholders.

c) To take Decisions to act as a socially responsible Corporate Public Sector Institution whilst being a commercially viable Organization.

MILESTONES

1505	Colombo became known to the Western World after Portuguese commenced using it as a Naval Base/ Harbour.
1875	9th Dec. King Edward VII laid the Foundation Stone for the South West Break Water.
1882	Harbour Board established to administer the Port of Colombo.
1885	Completion of the 1285 meter long south West Breakwater.
1898	Completion of the 335 meter long north East Breakwater.
1899	Commencement of the construction of the Dry Docks.
1906	Completion of the 814 meter long Island Breakwater.
1906	Completion of the Dry Dock.
1909	Completion of the 250 meter long Guide Pier for the Dry Docks. (The First deepwater alongside berth)
1912	Completion of 18 coaling jetties at the present Jaya Container Terminal site.
1912	Completion of the 550-meter long extension arm of the South West Breakwater.
1913	Colombo Port Commission created to develop and maintain the Port.
1922	Completion of Petroleum oil facilities.
1950	Commencement of construction of fifteen alongside berths of 9-11 meters draught and two coaster berths of 7.5-meter draught and 55.800 sq. meter of adjacent transit sheds and warehouse accommodation.
1954	Inauguration by Her Majesty Queen Elizabeth II of the completion of construction of the alongside berths at the South West Breakwater and naming it "Queen Elizabeth Quay" – The Royal Yacht, "Gothic" – the first vessel to berth at Queen Elizabeth Quay.
1956	Completion of 17 alongside berths, transit sheds and warehouses.
1958	Port (Cargo) handling activities of the Port of Colombo nationalized and the Port (Cargo) Corporation established.
1964	Cargo handling activities of the Port of Galle nationalized.
1967	Port Tally and Protective Services Corporation established.
1967	Cargo handling activities of the Port of Trincomalee nationalized.

MILESTONES

1979	The Sri Lanka Ports Authority formed by unifying the Colombo Port Commission, the Port (Cargo) Corporation and the Port Tally and Protective Services Corporation.
1980	Master plan for the Port of Colombo established with assistance from the Government of Japan.
1980	Inauguration of the New Terminal at Queen Elizabeth Quay.
1982	Commissioning of the first Gantry Crane – TANGO 80.
1982	Contract for the construction of the New Container Terminal signed with M/s. Penta Ocean Wakachiku Joint Venture of Japan.
1983	Inauguration of the Construction of Stage I of the fully equipped container Terminal.
1984	Inauguration of the Construction of Stage II of the fully equipped container Terminal.
1984	Installation of four Hitachi Transfer Cranes at Queen Elizabeth Quay Container Berth.
1985	Ceremonial Opening of Stage I of the "Jaya" Container Terminal.
1987	Inauguration of SLPA – Mahapola Training Institute.
1987	Inauguration of Stage II of the "Jaya" Container Terminal.
1988	Commissioning of the off-shore installation of the Single Point Buoy Mooring.
1994	Completion of new Port Access Road.
1995	Inauguration of Stage III of the "Jaya" Container Terminal.
1996	Inauguration of Stage IV of the "Jaya" Container Terminal.
1998	Inauguration of the Unity Container Terminal.
1998	Symposium of Affiliate Ports.
1999	Commissioning of the Oluvil Light House in the East Coast and opening of the Oluvil Maritime Training Institute.
1999	Commencement of the Development of the South Asia Gateway Terminal QCT.
1999	Commencement of construction of Alongside Berth Project in Trincomalee.
2000	Commencement of Colombo South Harbour Feasibility Study.

MILESTONES

2000	Commencement of a new Berth in Port of Galle.
2000	Inauguration of Peliyagoda Container Freight Station.
2000	Submission of Final Report for development of the Port of Galle as a Regional Port.
2000	Commencement of North Pier development phase II.
2000	Inauguration of the One-Stop Documentation Centre.
2001	Inauguration of the New Jetty in Port of Galle.
2003	Inauguration of construction of Oluvil Port Access Road.
2003	Inauguration of Customer Service Centre for LCL and break-bulk cargo.
2003	Opening of the SLPA Maritime Museum.
2003	Ceremonial inauguration of Unity Container Terminal with the completion of the civil works.
2004	Ceremonial inauguration of Container Handling Operations at Unity Container Terminal.
2004	25th Anniversary celebrations of the SLPA.
2004	National Productivity Award in the large scale service sector was won by JCT.
2004	Handling of 2 million containers at the Port of Colombo.
2005	Commencement of construction of the Port and Housing Scheme in Oluvil.
2005	A certificate of merit was awarded to the SLPA Mahapola Training Institute under Medium Category /Service Sector by the National Productivity Secretariat.
2006	Commissioning of Container Security Initiative and Megaport Initiative in the Port of Colombo.
2006	Signing of MOU for the proposed Colombo Port Expansion Project to construct the Colombo South Harbour.
2006	Signing of MOU concerning detailed design works of Hambantota Port Development Project (Phase I).
2007	Commencement of construction work and Signing of the Financial Agreement of the Hambantota Port Development Project.

MILESTONES

2008	Commencement of construction work of Oluvil Port Project.
2008	Commencement of construction work of Colombo Port Expansion Project.
2008	Signing of Contract Agreement for construction of Bunkering facility and Tank farm at Hambantota.
2009	Laying of Foundation Stones for the Bunkering Facility and Tank Farm Project and Administration Building at Hambantota.
2009	The JCT Terminal Management System upgrade to “NAVIS”.
2010	Ceremony of Sea Water Filling to the Harbour Basin of Magam Ruhunupura Mahinda Rajapaksa Port (MRMRP) - 15.08.2010.
2010	Ceremonial inauguration of (MRMRP) - 18.11.2010.
2010	Handling of 02 Million Containers at the JCT.
2010	Handling of 04 Million Containers at the Port of Colombo.
2011	Arrival of 06 Nos. New Gantry Cranes and 30 Nos. Transfer Cranes.
2011	Capacity enhancement at Colombo Oil Terminal of the SLPA.
2011	Arrival of 50 Nos. Terminal Tractors.
2011	Signing of Agreement for the South Container Terminal under the Colombo Port Expansion Project.
2011	Ground Breaking Ceremony at the MRMRP to open new business ventures.
2011	Ground Breaking Ceremony for the commencement of construction work of the South Container Terminal.
2012	Commencement of handling RO-RO Vessels at Magam Ruhunupura Mahinda Rajapaksa Port.
2012	Replacing the dilapidated existing bunker fuel pipeline from the Bloemendhal Oil Terminal to the Port of Colombo.
2013	Ceremonial Inauguration of the Colombo Port Expansion Project with monumental breakwater of 6.8 Km and South Container Terminal.
2013	Ceremonial Inauguration of the Port of Oluvil.
2013	Implementation of Import FCL Module of Cargo Management System.
2013	Ceremonial Inauguration of Administration Building at MRMR Port.

MILESTONES

2014	Ceremonial Inauguration of Bunkering Facilities and Tank Farm Complex at MRMR Port.
2014	Commencement of construction work of Colombo Port City Development Project.
2015	Ceremonial Inauguration of the East Container Terminal.
2015	Obtained ISO 9001 - 2008 Certification for Quality Management System.
2015	Ceremony of Sea Water Filling to the Harbour Basin of Magam Ruhunupura Mahinda Rajapaksa Port Phase – II.
2015	Handling of 05 Million TEUs at the Port of Colombo.
2016	Re-establishment of CFS I Operation Centre. (10.08.2016)
2016	Manufacture of a New Low Bed Trailer by Mechanical Works Engineering Division at JCT. (31.08.2016)
2016	The largest ever Container Vessel – MSC Maya calls at the CICT of Port of Colombo. (16.09.2016)
2017	Operations of Fully Re-constructed Container Freight Station – 01 (CFS 1) (31/05/2017)
2017	Concession Agreement between China and Sri Lanka for Port Operations of the Port of Hambanthota (29/07.2017)
2017	SLPA hosts the 19th Symposium on International Network of Affiliated Ports (INAP) Conference (07-08/11/2017)
2017	Signing of Shareholders Agreement and Land Lease Agreement of the Port of Hambanthota (08/12/2017)
2017	Generation of 01st Payment under Hambanthota Port Concession Agreement between Sri Lanka Ports Authority and China Merchants Holdings Company Ltd. (09/12/2017)
2017	Port of Colombo Handling of 6 Million TEUs (20/12/2017)
2018	Generation of 02nd Payment under Hambantota Port Concession Agreement between Sri Lanka Ports Authority and China Merchants Port Holdings Company Ltd.
2018	The SLPA enters into MOU with SAGT and CICT to collectively promote the Port of Colombo.
2018	The SLPA won Ports Authority of the year 2018 Award at Global Ports Forum.

MILESTONES

2018	Generation of the last tranche under Hambantota Port Concession Agreement between SLPA and China Merchants Port Holdings Company Ltd.
2018	The Port of Colombo organised the first-ever Colombo Port Award Night.
2018	Port of Colombo ranked as the World's Highest Container Growth Port in the first half of 2018 – Alphaliner.
2018	Handling of 7 million TEUs by the Port of Colombo.
2019	The SLPA wins the Global Ports Forum (GPF) – ' Port Authority of the Year 2019 ' award for the second consecutive year at the GPF awards ceremony.
2019	The SLPA wins the Global Ports Forum (GPF) – ' Port Public Partner of the Year 2019 ' award at the GPF awards ceremony.
2019	Commencement of the New Head Office Building for SLPA.
2019	40th Anniversary celebrations of the SLPA.
2019	The Port of Colombo holds the 2nd Consecutive Port of Colombo Awards Night 31st August.
2020	Commencement of construction work of JCT-V Container Quay Wall extended by 120m.
2020	Arrival of 03 Nos. New Gantry Cranes for JCT-V project which were later commissioned at ECT for operations.
2021	Construction of 17 storeyed Maritime Facilitation Centre to officers of Sri Lanka Ports Authority commences.
2021	BOT agreement for the West Container Terminal (WCT) of the Port of Colombo signed among Adani Ports Economic Zone Limited and John Keels Holding, ELC and SLPA as the local partners.
2022	The Construction of the second phase of the Eastern Terminal of the Colombo Port commenced.
2022	The Construction work to jointly develop the Colombo West International Terminal (CWIT) in the Port of Colombo commenced.
2022	SLPA won the best Port Authority and the best public container terminal of the year 2021 Award at Global Port Forum.
2023	SLPA won prestigious GPF Awards for Port Authority of the year and best Public Container Terminal of the year 2023.
2023	Hon. Minister of Ports, Shipping and Avaition Nimla Siripala De Silva declared open the Enquiry Center of the Sri Lanka Ports Authority.

MILESTONES

2024 **Handling of 7.79 Million TEUs by the Port of Colombo.**

2024 **Arrival of 06 Twin Lift QCs and 20 ARMGs for ECT.**

PORTS STATISTICS

PORT OF COLOMBO

Port Dimensions

Harbour Area

Harbour Basin Area	199 Hectares
Length of North-West Breakwater	810 Metre
Length of North-East Breakwater	330 Metre
Western Entrance	230 Metre X 15 Metre
North Entrance	190 Metre X 13Metre

NEW PORT OF COLOMBO

Harbour Area

Harbour Basin Area	192 Hectares
Length of South-West Breakwater	5,140 Metre
Length of North-West Breakwater	1,550 Metre
Main Entrance	570 Metre X 18 Metre

Berthing Facilities

Terminal	Total Length (M)	Alongside Draught (M)
East Container Terminal	1300	18
South Container Terminal	1200	18
West Container Terminal	1450	18

Warehouse Facilities

Name of the Warehouse	Type of cargo handled	Capacity-SQM
BQ 01 warehouse	General cargo	5000
BQ 02 warehouse	Dangerous Cargo	5000
BQ 03 warehouse	General cargo	5000
BQ 04 warehouse	MCC Transshipment cargo	5000
CFS No. 01	General cargo/Dangerous cargo	7000

PORTS STATISTICS

Name of the Warehouse	Type of cargo handled	Capacity-SQM
CFS No. 03	Bonded Cargo	1,300
CFS No. 04	General Cargo	2,388
CFS No. 05	Bonded Cargo	2,397
CFS - Peliyagoda	General Cargo/Personal Effects	19,500

Working Hours

The Port of Colombo works on a 24 hours basis everyday of the year.

PORT OF GALLE

Port Dimensions

Water Area	15.3718 Hectares
Entrance Channel	140 Metre
Land Area	17.1914 Hectares
Permitted LOA	130 Metre
Permitted Draught	7.3 Metre

Deviation Time

From Main East-West Route None

Working Hours

The Port of Galle works on a 24 hours basis every day of the year except on May Day with only day light navigation.

Berthing Facilities

Total Number of Alongside Berths 05

Berth	Total Length (M)	Alongside Draught (M)
Closenburg Jetty	420	8.9
New Pier	162	8.9
New Pier/Cross	84	8.9

PORTS STATISTICS

Warehouse Facilities

Name or location of warehouse	No of units	Average Height (Ft.)	Area (Sq. Ft)	Capacity (Cu. Ft.)	Staking Height (Ft.)
No. 01	06	23	20,000	460,000	10 High
No. 02	12	23	40,000	920,000	10 High
GSCD	10	23	33333.3	766,666.68	10 High
SLPA	02	23	6666.68	153,333.32	10 High

PORT OF TRINCOMALEE

Port Dimensions

Water Area	1,536 Hectares
Entrance Channel (Width (minimum)	500 Metre
Land Area	2,254 Hectares

Berthing Facilities

SLPA Berths

Berth	Total Length (M)	Alongside Draught (M)
Ashraf Jetty	250	12.5
Side Berth-Ashraf Jetty	90 X 2	8.5
Jetty at Mudcove	45	3.5
Jetty at TTA	190	2.0-4.0
Ceylon Jetty	50	2.5
Town Jetty	50	2.5
Oil Jetty	200	9.75

Other Berths

Berth	Total Length (M)	Alongside Draught (M)
Prima Jetty (Inner)	122	5.9
Prima Jetty (Outer)	227	14.3
Prima Jetty (Multi-Purpose)	170	10.3
Tokyo Cement Jetty	160	9.5

PORTS STATISTICS

Details of Warehouse – TTA

Warehouse	Dimension (Ft)	Average Height (Ft)	Area in SQ (Ft.)	Stacking Height (Ft.)	Capacity (Cu. Ft.)
No. 01	315 X 78	30	24,570	25	614,250
No. 04	190 X 95	19	18,050	14	252,700
No. 05 A	150 X 110	25	16,500	15	247,500
No. 05 B	150 X 80	15	12,000	12	144,000
No. 07	96 X 36	12	3,456	12	41,472

Working Hours

The Port of Trincomalee works on a 24 hours basis every day of the year except on May Day with night navigation.

PORT OF HAMBANTOTA

PHASE – I

Port Dimensions

Harbour Area

Harbour Water Area	70 Hectares
Length of the West Breakwater	988 Metre
Length of East Breakwater	312 Metre
Approach Channel width	210 Metre
Turning Circle	600 Metre

Quay Lengths

Quay - General Cargo	600 Metre
Service Quay	105 Metre
Oil Berth 1	310 Metre
Oil Berth 2	300 Metre
Depth of Basin	16 Metre
Design Vessel	100,000 DWT

PORTS STATISTICS

PORT OF HAMBANTOTA – PHASE - II

Port Dimensions

Harbour Area

Total Water Area at Completion	77 Hectares
Turning Circle	600 Metre
Approach Channel width	210 Metre

Quay Lengths

Main Container Berth	838.5 Metre
Feeder Container Terminal	460 Metre
Multi-Purpose Berth	838.5 Metre
Transition Berth	208 Metre

Depth of Basin	17 Metre
Design Vessel	100,000 DWT

2024 FINANCIAL STATEMENTS

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of the SLPA as of 31.12.2024 are as follows:

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

Eng. Herath M P Jayawardhana
Vice Chairman

Eng. T K G L Hemachandra
Managing Director

Mrs. R M Damitha Kumari
Director

Mr. P B S C Nonis
Director

Mr. E M S B Jayasundara
Director

Mrs. A A P S Nissanka
Director

Mr. Upul Dhammika Jayatissa
Director

Mr. U. L. Anura Bandara
Director

During the year 2024, the Board of Directors held a total of Twenty Three (23) meetings. In addition, the Top Level Management Committee, which operates as a sub-committee of the Board of Directors, held Eighteen (18) meetings during the same period. The Audit Committee, which is another sub-committee of the Board of Directors, held five (05) meetings in 2024.

In 2024, the Port of Colombo achieved a remarkable total container throughput of 7,792,069 TEUs, reflecting a 12.1% increase from the previous year's figure of 6,949,912 TEUs. This volume represents the highest throughput ever recorded by the Port of Colombo.

- SLPA TERMINALS : 2,413,162 TEUs
- SAGT : 2,025,840 TEUs
- CICT : 3,353,067 TEUs

Cargo tonnage at the Port of Colombo surged to 114,593,910 tonnes, marking a significant 15% increase compared to the 2023 volume of 99,673,588 tonnes. The breakdown of cargo tonnage growth is as follows:

- Break Bulk Tonnage : Increased by 193.5%
- Liquid Bulk Cargo Tonnage : Increased by 8.5%
- Dry Bulk Tonnage : Increased by 24.5%
- Containerized Cargo Tonnage in SLPA Terminals: Reported a 30.4% increase during the same period.

Despite the notable surge in container volumes, the number of ship arrivals at the Port of Colombo experienced a slight decline in 2024, decreasing by 6% compared to 2023. The total number of vessel calls for the year was 3,968. This decline can be attributed to the increasing frequency of mega ship calls at the Port, which transport larger volumes per voyage. Overall, 2024 has been a landmark year for the Port of Colombo, evidenced by significant increases in both container throughput and cargo tonnage. However, the slight decline in the number of ship arrivals highlights the ongoing trend of larger vessels utilizing the port, contributing to efficiencies in shipping operations.

Marketing and Business Development Strategies at SLPA Terminals

The marketing and business development strategies implemented by SLPA Terminals have successfully attracted new services, particularly from the world's largest ultra-mega carriers, which include vessels with capacities of up to 24,000 TEUs now visiting SLPA Terminals. Furthermore, several well-reputed international shipping lines have shown increased interest in SLPA Terminals, contributing to its growing reputation in the maritime industry. In response to regional competition, SLPA Terminals have introduced new marketing strategies that emphasize expanding their services. These initiatives have strengthened alliances with top shipping lines globally, making SLPA Terminals an increasingly attractive option for international shipping operations.

These proactive measures position SLPA Terminals favorably in the competitive landscape, aligning with the evolving demands of global shipping.

The financial performance for the year 2024 reflects significant growth, with total revenue increasing by 10.2% to Rs. 103,179.3 million compared to Rs. 93,635.3 million in 2023. Despite a 9.3% rise in total expenditure, amounting to Rs. 52,209.04 million, the profit before foreign loan interest and foreign exchange adjustments increased by 11.1% to Rs. 50,970.3 million. Foreign loan interest expenses declined by 15.9%, while foreign exchange losses reduced by 47.2%, contributing to an 15.8% increase in profit before tax, which stood at Rs. 46,734.44 million. After accounting for income tax, deferred tax, and contributions to the consolidated fund, the net profit surged by 91.81%, reaching Rs. 38,246.34 million, a remarkable improvement from Rs. 19,940.1 million in year 2023.

DIRECTORS’ RESPONSIBILITY FOR FINANCIAL REPORTING

Under section (12) & (13.6) of the Finance Act No 38 of 1971, Directors of the Authority have responsibility for ensuring that the Sri Lanka Ports Authority keeps proper books of accounts of all the transactions and prepare Financial statements that give a true and fair view of the state of affairs and of the profit /loss for the year.

Accordingly, the Directors have directed the Authority to maintain proper books of accounts and reviewed the financial reporting system at their regular meetings and through the Audit Committee.

In preparing the financial statements exhibited in this booklet, Directors have considered adopting appropriate Accounting Policies on a consistent basis and supporting by reasonable and prudent judgments and estimates.

The Directors have taken such steps as are reasonably open to them to safeguard the assets of the Authority and to prevent and detect frauds and other irregularities. In this respect the Directors have instituted an effective and comprehensive system of internal controls comprising of internal check, internal audit and financial and other controls required to carry out the business of Sri Lanka Ports Authority in an orderly manner to safeguard its assets and secure as far as practicable the accuracy and reliability of our records.

By order of the Board

Shehara Y Nawaratne
Secretary to the Board of Directors

AUDIT COMMITTEE REPORT

Purpose of the Audit Committee

The Audit Committee is a Board sub-committee appointed by the Board of Directors, which is empowered by the Board to carryout independent review of the Authorities' financial reporting and internal control systems and make recommendations for corrective measures when requires. The Audit Committee reports recommendations to the Board of Directors in order to support the oversight responsibility of the Board in achieving the institutional objectives.

The powers and responsibilities of the Audit Committee are govern by the Guideline on Corporate Governance for State Owned Enterprises issued by the Department of Public Enterprises, General Treasury.

Role of the Audit Committee

Mainly the Audit Committee has been given oversight authority to guarantee the efficacy of the system of internal controls, financial reporting process, risk management, adherence to laws, rules, and directives from the Treasury and other authorities.

To accomplish the aforementioned objectives, the Audit Committee is authorized to conduct any inquiry it deems necessary and examine all internal control systems and processes, compliance reports, risk management reports, etc.

Composition of the Audit Committee 2024

Mr. P A S Athula Kumara * Chairman/ Independent, Non-Executive Director, Treasury Representative
Mr. P B S C Nonis Member/ Independent, Non Executive Director, (Ex-Officio - Director General of Customs)
Mr. Neil Rajakaruna Hewathanthri * Member/ Independent, Non-Executive Director
Mr. P S K Watawala * Member/ Independent, Non-Executive Director

AUDIT COMMITTEE REPORT

Note; *Pursuant to the reconstitution of the Board in October 2024, ceased to be the Directors, and the following Director Constituted the Audit Committee.
Mrs. R M Damitha Kumari Chairman/Independent, Non-Executive Director, Treasury Representative Appointed w.e.f. 07.11.2024
Mr. P B S C Nonis Member/Independent, Non Executive Director, (Ex-Officio - Director General of Customs) Appointed w.e.f. 27.07.2022
Mr. U L Anura Bandara Member/ Independent, Non Executive Director Appointed w.e.f. 16.10.2024
Secretary to the Committee The Secretary to the Board of Sri Lanka Ports Authority functions as the Secretary to the Audit Committee, while Chief Internal Auditor, and act as the Convener of the Audit Committee in line with the provision made under the Guidelines on Corporate Governance for State Owned Enterprises.
Mandatory Participants • Managing Director • Additional Managing Directors • Head of Finance
Observers • Representative of the Auditor General • Chief Internal Auditor of the Line Ministry

AUDIT COMMITTEE REPORT

Meetings of Audit Committee

The Audit Committee meets at least once in every quarter and as frequently as it deemed necessary or appropriate. Five meetings were held in the year under review and the list of committee members and mandatory participant's attendance are provided below.

Name	Eligible to Attend/Attended	
	2024.01.01-2024.10.31	**2024.11.01-2024.12.31**
Committee Members		
Mrs. R M Damitha Kumari	-	1/1
Mr. P A S Athula Kumara	4/4	-
Mr. P B S C Nonis	3/4	1/1
Mr. U L.Anura Bandara	-	1/1
Mr. N R Hewathanthri	4/4	-
Mr. P S K Watawala	3/4	-
Mandatory Participants		
Mr. G. Hemachandra	-	1/1
Mr.H M P Jayantha	4/4	-
Mrs. G N Liyanage	4/4	1/1

Role of the Committee

The Terms of Reference of the Audit Committee are governed by the Guidelines on Corporate Governance for State Owned Enterprises issued by the Department of public Enterprises.

The Audit Committee primarily focuses on assisting the Board in fulfilling its duties by providing an independent and objective review of the Authorities' financial reporting process.

The proceedings of the Audit Committee meetings are tabled and ratified at the Board Meetings, where all key issues, concerns, actions taken, outcomes achieved or pending and follow-up initiated are clarified, discussed for which Board approval is obtained.

Summary of Activities in 2024

Activities of the Audit Committee in 2024 are summarized under the following focus areas.

AUDIT COMMITTEE REPORT

Financial Reporting and Regulatory Compliance

- Reviewed the Authority's financial Statements to ensure that the financial statements are prepared in compliance with the legal requirements including Sri Lanka Accounting Standards, and reflect a true and fair view on the financial position and performance of the Authority.

- Reviewed the adequacy and effectiveness of the control mechanism of the Authority.

- Conduced root cause analysis and made improvements to systems, procedures and internal controls, on a regular basis and when specific events or cases warranted.

- Reviewed the compliance with mandatory and other statutory requirements, and reviewed the actions taken in relation to the findings reported in the Auditor General's Report.

Internal Audit

Internal auditing is a critical component of SLPA in corporate governance, which provides an independent evaluation of SLPA's internal control mechanism, risk management, and governance processes. Internal audit function is also responsible for monitoring the organization's compliance with laws, regulations and internal policies.

The internal audit division of SLPA assists the Board and the Management in carrying out their corporate governance responsibilities, as well as enhancing and promoting effective and efficient business and operational processes inside the organization.

- Reviewed the independence, adequacy of resources, objectivity and performances of the internal audit function.

- Reviewed the internal audit plan to assure the adequacy and frequency of coverage and reviewed the effectiveness of the implementation of the plan throughout the financial year.

- Reviewed the internal audit reports to ensure that precautionary measures are taken to mitigate the risk that could arise due to reported control weaknesses, procedure violations, frauds and errors.

External Audit

The external audit of the Authority, is carried out by the Auditor General in terms of the Constitution of the Country.

- Discussed all relevant matters arising from the interim and final audit reports together with the Management responses thereto.

- Made recommendations to the Board of Directors on audit findings.

Risk and Control Review

The Audit Committee has reviewed the significant risk areas and internal controls process and procedures followed by the authority. Further committee observed the risks areas that impact on operation or control environment and advised to take appropriate action to mitigate such impact to minimum level.

Way forward

The Audit Committee will foster a positive and effective internal control environment by committing to achieve the objectives set out in audit Terms of Reference during 2024 and beyond.

The audit Committee wishes to place on record an appreciation for Mr. P A S Athula Kumara (Chairman), Mr. Neil Rajakaruna Hewathanthri, and Mr. P S K Watawala, members of the Committee for the invaluable contribution made to the Committee.

On behalf of the Audit Committee.

R M Damitha Kumari
Chairman
Audit Committee

STATUTORY COMPLIANCE STATEMENT

Statutory Compliance Statement

The statuses of compliance on statutory requirements are detailed below.

1. **Employees Provident Fund – Authority & Employee contributions**

   The SLPA contribution of 15% and the employee contribution of 10% on all permanent employees are to be remitted to the Employees' Provident Fund, CBSL before the last date of the succeeding month.

   All monies deducted from employees and the respective Authority contribution for employees has been remitted on or before the stipulated date.

2. **Employees Trust Fund**

   The Authority's monthly contribution of 3% has been remitted on or before the stipulated date.

3. **Income Tax**

   Income tax payments in relation to income earned have been made quarterly on the due dates whenever there is a taxable income, in terms of Section 90 of the Inland Revenue Act No. 24 of 2017.

4. **The Annual Return**

   Annual Return in respect of Income Tax of the Authority has been filed annually with the Department of Inland Revenue up to year ending 31 December 2023. These have been completed and handed over on or before 30th November immediately succeeding the year of assessment.

5. **Annual Reporting**

   Annual Budget, Accounts & Annual Report have been submitted to the Parliament of Sri Lanka, General Treasury & Ministry.

6. **Social Security Contribution Levy (SSCL)**

   The Authority has paid SSCL on the liable turnover at the rate of 2.5% and has been remitted on or before the stipulated date.

FOR THE YEAR ENDED 31 DECEMBER				SLPA	
	COLOMBO	TRINCOMALEE	GALLE	2024	2023
NUMBER OF SHIPS CALLED (NO)					
Cargo Ships	2,183	66	2	2,251	4,175
Other Ships	441	24	5	470	201
Other Vessels	681	6	18	705	779
	3,305	**96**	**25**	**3,426**	**5,155**
TROUGHPUT					
CONTAINER TEU's (SLPA)					
Transhipment	2,042,577			2,042,577	1,729,272
Domestic	285,204			285,204	208,383
Re-Stowing	85,381			85,381	27,476
TOTAL TEU's	**2,413,162**	**-**	**-**	**2,413,162**	**1,965,131**
CONTAINER TEU's (SAGT)					
Transhipment	1,757,097			1,757,097	1,528,824
Domestic	229,291			229,291	193,092
Re-Stowing	39,452			39,452	41,947
TOTAL TEU's	**2,025,840**	**-**	**-**	**2,025,840**	**1,763,863**
CONTAINER TEU's (CICT)					
Transhipment	2,515,521			2,515,521	2,496,151
Domestic	654,760			654,760	588,531
Re-Stowing	182,786			182,786	136,236
TOTAL TEU's	**3,353,067**	**-**	**-**	**3,353,067**	**3,220,918**
CONTAINER TEU's (PORT OF COLOMBO)					
Transhipment	6,315,195	-	-	6,315,195	5,754,247
Domestic	1,169,255	-	-	1,169,255	990,006
Re-Stowing	307,619	-	-	307,619	205,659
TOTAL TEU's	**7,792,069**	**-**	**-**	**7,792,069**	**6,949,912**
Conventional M/T	2,067,688	2,016,787	387	4,084,862	3,043,461
Liquid M/T	5,302,293	595,935	-	5,898,228	5,241,358
	7,369,981	**2,612,722**	**387**	**9,983,090**	**8,284,819**
(M/T) - SLPA					
Containerised Cargo	36,487,633			36,487,633	27,986,968
Conventional Cargo	2,067,688	2,016,787	387	4,084,862	3,043,461
Liquid	5,302,293	595,935		5,898,228	5,241,358
TOTAL (M/T)	**43,857,614**	**2,612,722**	**387**	**46,470,723**	**36,271,787**
(M/T) - SAGT					
Containerised Cargo	25,563,582			25,563,582	22,812,891
Conventional Cargo				-	-
Liquid				-	-
TOTAL (M/T)	**25,563,582**	**-**	**-**	**25,563,582**	**22,812,891**
(M/T) - CICT					
Containerised Cargo	45,172,714			45,172,714	42,603,207
Conventional Cargo				-	-
Liquid				-	-
	45,172,714	**-**	**-**	**45,172,714**	**42,603,207**
(M/T) - PORT OF COLOMBO					
Containerised Cargo	107,223,929	-	-	107,223,929	93,403,066
Conventional Cargo	2,067,688	2,016,787	387	4,084,862	3,043,461
Liquid	5,302,293	595,935	-	5,898,228	5,241,358
TOTAL (M/T)	**114,593,910**	**2,612,722**	**387**	**117,207,019**	**101,687,885**
GROSS TONNAGE HANDLED (SLPA)					
Containerised Cargo	59,994,051			59,994,051	53,336,457
Conventional Cargo	4,943,512	2,150,713	22,312	7,116,537	5,329,707
Others	4,827,382	876,735	56,187	5,760,304	5,457,781
TOTAL TONNAGE	**69,764,945**	**3,027,448**	**78,499**	**72,870,892**	**64,123,945**
GROSS TONNAGE HANDLED (SAGT)					
Containerised Cargo	37,467,631			37,467,631	42,211,652
Conventional Cargo				-	7,966
Others				-	-
TOTAL TONNAGE	**37,467,631**	**-**	**-**	**37,467,631**	**42,219,618**
GROSS TONNAGE HANDLED (CICT)					
Containerised Cargo	100,254,864			100,254,864	107,793,096
Conventional Cargo				-	-
Others				-	-
TOTAL TONNAGE	**100,254,864**	**-**	**-**	**100,254,864**	**107,793,096**
GROSS TONNAGE HANDLED (CWIT)					
Containerised Cargo				-	-
Conventional Cargo	89,881			89,881	-
Others	19,611			19,611	-
TOTAL TONNAGE	**109,492**	**-**	**-**	**109,492**	**-**
GROSS TONNAGE HANDLED (PORT OF COLOMBO)					
Containerised Cargo	197,716,546	-	-	197,716,546	203,341,205
Conventional Cargo	5,033,393	2,150,713	22,312	7,206,418	5,337,673
Others	4,846,993	876,735	56,187	5,779,915	5,457,781
TOTAL TONNAGE	**207,596,932**	**3,027,448**	**78,499**	**210,702,879**	**214,136,659**
PERSONNEL					
Number of Employees	**7,042**	**327**	**255**	**7,624**	**8,050**

STATEMENT OF FINANCIAL POSITION

(Expressed in Sri Lankan Rupees)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER	Note	Group		SLPA	
		2024	2023 Restate	2024	2023 Restate
ASSETS					
Non-Current Assets					
Property, Plant & Equipment	3	313,767,892,534	272,206,026,515	313,642,995,838	272,101,264,181
Leased Hold Asset	3.2	47,153,242	58,485,470	47,153,242	58,485,470
Intangible Assets	4	614,349,807	2,712,694,354	613,495,182	2,711,978,772
Investment Properties	5	210,565,049,327	211,887,505,020	210,565,049,327	211,887,505,020
Investment in Subsidiaries	6	-	-	1,000,000	1,000,100
Investment in Associates	7	35,486,065,853	36,060,590,549	39,196,120,030	39,196,120,030
Financial Assets at FVOCI	8	77,056,659,020	76,967,867,376	77,056,659,020	76,967,867,376
Amount Due From State Mortgage Bank	9	23,348,799	30,935,829	23,348,799	30,935,829
Receivable From General Treasury - People's Bank Loan	10	2,140,048,561	2,469,286,799	2,140,048,561	2,469,286,799
Differed Expense for Tank & Fire Foam					
Employee Loan	11	7,270,126,541	6,264,890,249	7,232,069,088	6,229,091,683
Total Non-Current Assets		**646,970,693,683**	**608,658,282,161**	**650,517,939,086**	**611,653,535,260**
Current Assets					
Inventories	12	5,259,282,461	4,701,766,535	5,237,627,376	4,690,776,969
Trade and Other Receivables	13	19,921,899,127	11,089,182,734	19,922,416,723	11,089,593,769
Deposits and Advances	14	3,098,209,219	6,791,524,461	3,098,209,219	6,791,524,461
Prepaid Expenses		378,492,249	420,349,211	352,149,952	382,218,103
Employee Loans	15	63,993,332	85,941,018	44,660,173	70,024,442
Other Financial Assets	16	42,493,379,723	80,732,494,008	41,895,420,510	80,732,494,008
Cash and Cash Equivalents	17	43,320,999,482	24,763,454,332	43,099,960,237	24,021,067,891
Total Current Assets		**114,536,255,594**	**128,584,712,299**	**113,650,444,190**	**127,777,699,642**
TOTAL ASSETS		**761,506,949,277**	**737,242,994,460**	**764,168,383,277**	**739,431,234,902**
EQUITY & LIABILITIES					
Equity					
Capital Employed	18	7,591,379,785	7,591,379,785	7,591,379,785	7,591,379,785
Capital Reserve	19	113,405,856,806	113,405,856,806	113,405,856,805	113,405,856,806
Other Reserves	20	1,125,903	1,125,903	1,125,903	1,125,903
Deferred Income	21	172,033,800,843	171,123,863,104	172,033,800,843	171,123,863,104
Loan Redemption Reserve	22	4,613,549,887	4,613,549,887	4,613,549,887	4,613,549,887
Revaluation Reserve	23	71,945,706,076	73,286,013,685	71,945,706,074	73,286,013,685
Financial Assets at FVOCI Reserve		59,571,586,537	62,485,451,394	59,571,586,536	62,485,451,392
Retained Earnings		186,883,508,333	147,041,794,365	189,623,216,758	149,424,063,079
Total Equity		**616,046,514,171**	**579,549,034,929**	**618,786,222,592**	**581,931,303,642**
Non-Current Liabilities					
Borrowings - Government of Sri Lanka	24.1	51,334,904,544	63,279,672,079	51,334,904,544	63,279,672,079
Borrowings - Financial Institutions	25.1	2,140,048,561	2,543,183,809	2,140,048,561	2,469,286,799
Finance lease obligation	25.4.1	-	9,578,902	-	9,578,902
Government Grants	26	29,355,904,719	29,605,920,226	29,355,904,719	29,605,920,226
Deferred Tax Liabilities	27	22,306,907,484	18,968,574,917	22,304,300,240	18,963,101,296
Retirement Benefits Obligation	28	11,072,941,262	9,163,118,739	11,041,842,169	9,143,102,861
Total Non-Current Liabilities		**116,210,706,570**	**123,570,048,670**	**116,177,000,232**	**123,470,662,162**
Current Liabilities					
Supply of Goods and services and other creditors	29	3,452,406,257	4,180,852,000	3,519,743,366	4,249,855,218
Borrowings - Government of Sri Lanka	24.2	6,789,630,405	7,821,252,838	6,789,630,405	7,821,252,838
Borrowings - Financial Institutions	25.2	329,238,237	340,539,837	329,238,237	329,238,237
Finance lease obligation	25.4.1	9,578,902	13,685,710	9,578,902	10,455,933
Deposits and Advances Received	30	10,895,657,574	8,383,707,728	10,849,364,352	8,322,901,251
Current Tax Payable	31	(2,328,810,413)	4,568,590,618	(2,373,872,177)	4,499,868,578
Provisions and Accrued Expenses	32	10,101,988,428	8,815,242,982	10,081,477,367	8,795,697,044
Payable to General Treasury	32.2	39,146	39,146		
Total Current Liabilities		**29,249,728,536**	**34,123,910,861**	**29,205,160,452**	**34,029,269,099**
TOTAL EQUITY & LIABILITIES		**761,506,949,277**	**737,242,994,460**	**764,168,383,277**	**739,431,234,902**

The Accounting policies on pages 111 to 130 and Notes to the Financial Statements on Pages 131 to 157 form an integral part of these Financial Statements.

These Financial Statements give a true and fair view of the state of affairs of the Authority as at 31/12/2024

Mrs. G.N. Liyanage
DIRECTOR (FINANCE)

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

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

Eng. T.K.G.L Hemachandra
MANAGING DIRECTOR

Mr. Upul Dammika Jayatissa
BOARD MEMBER

Date : 20 May 2025
Figures in brackets indicate deductions.

STATEMENT OF COMPREHENSIVE INCOME

(Expressed in Sri Lankan Rupees)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER	Note	Group 2024	Group 2023	SLPA 2024	SLPA 2023
Revenue	**33**	74,567,391,882	63,261,171,026	74,567,391,882	63,261,171,026
Direct Expenses	**34**	(36,667,419,196)	(34,302,380,190)	(36,397,060,957)	(34,088,857,992)
Gross Profit		**37,899,972,686**	**28,958,790,836**	**38,170,330,925**	**29,172,313,034**
Other Operating Income	**35**	23,254,035,965	20,340,560,361	23,275,129,253	20,360,251,461
Administrative Expenses	**36**	(14,831,082,414)	(12,743,112,255)	(15,380,351,112)	(13,202,914,952)
Operating Profit		**46,322,926,237**	**36,556,238,940**	**46,065,109,066**	**36,329,649,543**
Net Finance (Cost)/ Income	**37**	1,433,211,680	5,444,475,434	1,358,964,129	5,334,763,397
Foreign Exchange Gain/(Loss)		(689,629,043)	(1,305,169,821)	(689,629,043)	(1,305,169,821)
Share of Profit of Associates	**7**	(572,864,870)	(640,691,175)	-	-
Profit Before Tax		**46,493,644,005**	**40,054,853,378**	**46,734,444,152**	**40,359,243,118**
Contribution to Consolidated fund	**54**	(607,310,383)	(8,673,689,650)	(607,310,383)	(8,673,689,650)
Income Tax Expenses	**38**	(7,204,959,408)	(5,674,060,695)	(7,097,550,974)	(5,564,711,200)
					-
Differed Tax Expenses	**27**	(780,379,618)	(6,179,745,921)	(783,245,995)	(6,180,776,580)
Profit for the Year		**37,900,994,596**	**19,527,357,113**	**38,246,336,801**	**19,940,065,689**
Attributable to - Equity holders of the Parent		**37,900,994,596**	**19,527,357,113**	**38,246,336,801**	**19,940,065,689**
Other Comprehensive Income					
Profit for the Year		37,900,994,596	19,527,357,113	38,246,336,801	19,940,065,689
Remeasurement of retirement benefit obligation	**28.2**	(1,260,277,458)	4,932,092,247	(1,253,589,778)	4,930,562,602
Share of Other Comprehensive Income of Equity account investess	**7**	(1,659,827.40)	(3,567,530)	-	-
Change in Value of Financial Assets at FVOCI on Listed Investments	**8.1**	33,667,341	(18,582,623)	33,667,341	(18,582,623)
Change in Value of Financial Assets at FVOCI on Unlisted Investments	**8.2**	(2,947,532,198)	4,928,242,933	(2,947,532,198)	4,928,242,933
Total Other Comprehensive Income for the Year		(4,175,802,142)	9,838,185,027	**(4,167,454,634)**	**9,840,222,912**
Total Comprehensive Income for the year		**33,725,192,455**	**29,365,542,140**	**34,078,882,167**	**29,780,288,600**
Attributable to - Equity holders of the Parent		**33,725,192,455**	**29,365,542,140**	**34,078,882,167**	**29,780,288,600**

The Accounting policies on pages 111 to 130 and Notes to the Financial Statements on Pages 131 to 157 form an integral part of these Financial Statements.

STATEMENT OF CHANGES IN EQUITY

(Expressed in Sri Lankan Rupees)

	Capital Employed	Capital Reserve	Other Reserve	Differed Income	Loan Redemption Reserve	Revaluation Reserve	Financial Assets at FVOCI Reserve	Retained Earnings (at debit)	Total
Group									
Balance as at 01 January 2023	**7,591,379,785**	**111,886,831,306**	**1,125,903**	**168,535,618,224**	**4,613,549,887**	**74,101,416,216**	**57,575,791,084**	**119,758,773,835**	**544,064,486,239**
MPMC - Retained Earnings								7,602,406,852	7,602,406,852
MPMC - profit adjustment (15.12.2022-31.12.2022)								(17,307,671)	(17,307,671)
Impairement on Subsidiary-MPMC Adjustment								(75,000,000)	(75,000,000)
IFRS Interest adjustment- Prior year								314,016,937	314,016,937
Amortization of pre paid staff benefit- prior year								(314,016,937)	(314,016,937)
Receivable from Sri Lanka Gas Terminals J/E								11,500	11,500
Sri Lanka Gas Terminals retained earning								(50,646)	(50,646)
Adjusted Opening Balance	**7,591,379,785**	**111,886,831,306**	**1,125,903**	**168,535,618,224**	**4,613,549,887**	**74,101,416,216**	**57,575,791,084**	**127,268,833,870**	**551,574,546,274**
Profit for the Year								19,527,357,113	19,527,357,113
Dividends Paid (WHT amount)								(3,750,000)	(3,750,000)
Adjustment on Revaluation Surplus- Colombo						(4,598,681)		4,598,681	-
Adjustment on Revaluation Surplus- Trinco						(45,938)		45,938	-
Lands Taken to SLPA Books		1,519,025,500							1,519,025,500
Share of Associate of Other comprehensive Income								(3,567,530)	(3,567,530)
Prior year adjustment (Note 45)								(4,683,815,957)	(4,683,815,957)
Remeasurement of retirement benefit obligation								4,932,092,247	4,932,092,247
Upfront Fee paid by CICT- Amortization				(103,534,286)					(103,534,286)
Amortization on Lump Sum Premium Laughs Terminal Ltd				(658,207)					(658,207)
Amortization of Lump Sum Premium Distilleries company of Sri Lanka				(10,300,000)					(10,300,000)
Amortization of Lump Sum Premium Tokiyo Cement Company (Lanka)PLC				(31,626,840)					(31,626,840)
Amortization of Leasehold rights-HIPS				(731,198,730)					(731,198,730)
Amortization of Leasehold rights-HIPG				(981,799,130)					(981,799,130)
Amortization of Upfront Fees paid by CWIT				(115,714,286)					(115,714,286)
Deffered Tax adjustment on revaluation reserve						(810,757,911)			(810,757,911)
Lump Sum Premium NFCL Penna Port Storage				(6,900,000)					(6,900,000)
Adjustment on listed Investment							(18,582,623)		(18,582,623)
Adjustment on Unlisted Investment							4,928,242,933		4,928,242,933
Lump sump premium reversed from SACLHL				4,611,880,000					4,611,880,000
Amortization ofpremium of SACLHL				(41,903,641)					(41,903,641)
Balance as at 31 December 2023	**7,591,379,785**	**113,405,856,806**	**1,125,903**	**171,123,863,104**	**4,613,549,887**	**73,286,013,685**	**62,485,451,394**	**147,041,794,365**	**579,549,034,925**
Profit for the Year								37,900,994,596	37,900,994,596
Dividends Paid								(3,750,000)	(3,750,000)
Adjustment on Revaluation Surplus- Colombo						(1,340,297,143)		1,340,297,143.18	-
Adjustment on Re+A186:A188valuation Surplus- Trinco						(10,466)		10,466.05	-
Share of Associate of Other comprehensive Income								(1,659,827)	(1,659,827)
Prior year adjustment (Note 45)								1,866,099,048	1,866,099,048
Remeasurement of retirement benefit obligation								(1,260,277,458)	(1,260,277,458)
Upfront Fee paid by CICT- Amortization				(103,534,286)					(103,534,286)
Amortization on Lump Sum Premium Laughs Terminal Ltd				(658,207)					(658,207)
Amortization of Lump Sum Premium Distilleries company of Sri Lanka				(10,300,000)					(10,300,000)
Amortization of Lump Sum Premium Tokiyo Cement Company (Lanka)PLC				(31,626,840)					(31,626,840)
Amortization of Leasehold rights-HIPS				(731,198,730)					(731,198,730)
Amortization of Leasehold rights-HIPG				(981,799,130)					(981,799,130)
Up front fees received from CWIT				3,053,300,000					3,053,300,000
Amortization of Upfront Fees paid by CWIT				(185,107,468)					(185,107,468)
Lump Sum Premium NFCL Penna Port Storage				(6,900,000)					(6,900,000)
Adjustment on listed Investment							33,667,341		33,667,341
Adjustment on Unlisted Investment							(2,947,532,198)		(2,947,532,198)
Amortization ofpremium of SACLHL				(92,237,600)					(92,237,600)
Balance as at 31 December 2024	**7,591,379,785**	**113,405,856,806**	**1,125,903**	**172,033,800,843**	**4,613,549,887**	**71,945,706,076**	**59,571,586,537**	**186,883,508,333**	**616,046,514,169**

STATEMENT OF CHANGES IN EQUITY

(Expressed in Sri Lankan Rupees)

SLPA	Capital Employed	Capital Reserve	Other Reserve	Differed Income	Loan Redemption Reserve	Revaluation Reserve	Financial Assets at FVOCI Reserve	Retained Earnings (at debit)	Total
Balance as at 01 January 2023	**7,591,379,785**	**111,886,831,306**	**1,125,903**	**168,535,618,224**	**4,613,549,887**	**74,101,416,216**	**57,575,791,082**	**129,304,299,934**	**553,610,012,338**
Profit for the Year								19,940,065,688	19,940,065,689
Receivable from Gas Terminals J/E								11,500	11,500
Impairement on Subsidiary-MPMC Adjustment								(75,000,000)	(75,000,000)
IFRS Interest adjustment- Prior year								314,016,937	336,710,548
Amortization of pre paid staff benefit- prior year								(314,016,937)	(336,710,548)
Adjusted Opening Balace	**7,591,379,785**	**111,886,831,306**	**1,125,903**	**168,535,618,224**	**4,613,549,887**	**74,101,416,216**	**57,575,791,082**	**149,169,377,122**	**573,475,089,526**
Other Comprehensive Income									-
Adjustment on Revaluation Surplus - Colombo						(4,598,681)		4,598,681	-
Adjustment on Revaluation Surplus - Trinco						(45,938)		45,938	
Lands & buildingTaken to SLPA Books		1,519,025,500							1,519,025,500
Prior year adjustment (Note 45)								(4,680,521,263)	(4,680,521,263)
Remeasurement of retirement benefit obligation								4,930,562,602	4,930,562,602
Upfront fee paid by CICT				(103,534,286)					(103,534,286)
Amortization on Lump Sum Premium Laughs Terminal Ltd				(658,207)					(658,207)
Amortization of Lump Sum Premium Distilleries company of Sri Lanka				(10,300,000)					(10,300,000)
Amortization of Lump Sum Premium Tokoyo Cement Company (Lanka)PLC				(31,626,840)					(31,626,840)
Lease hold rights from HIPS amotization				(731,198,730)					(731,198,730)
Lease hold rights from HIPG amotization				(981,799,130)					(981,799,130)
Amortization of Upfront Fees paid by CWIT				(115,714,286)					(115,714,286)
Differed Tax adjustment on revaluation reserve						(810,757,911)			(810,757,911)
Lump Sum Premium NFCL Penna Port Storage				(6,900,000)					(6,900,000)
Adjustment on listed Investment							(18,582,623)		(18,582,623)
Adjustment on Unlisted Investment							4,928,242,933		4,928,242,933
Lump Sum Premium received from SACLHL				4,611,880,000					4,611,880,000
Amortization of Lumpsum premium of SACLHL				(41,903,641)					(41,903,641)
Balance as at 31 December 2023	**7,591,379,785**	**113,405,856,806**	**1,125,903**	**171,123,863,104**	**4,613,549,887**	**73,286,013,685**	**62,485,451,392**	**149,424,063,079**	**581,931,303,642**
Profit for the Year								38,246,336,801	38,246,336,801
Adjustment on Revaluation Surplus - Colombo						(1,340,297,143.18)		1,340,297,143	-
Adjustment on Revaluation Surplus - Trinco						(10,466)		10,466	-
Prior year adjustment (Note 45)								1,866,099,048	1,866,099,048
Remeasurement of retirement benefit obligation								(1,253,589,778)	(1,253,589,778)
Upfront fee paid by CICT				(103,534,286)					(103,534,286)
Amortization on Lump Sum Premium Laughs Terminal Ltd				(658,207)					(658,207)
Amortization of Lump Sum Premium Distilleries company of Sri Lanka				(10,300,000)					(10,300,000)
Amortization of Lump Sum Premium Tokoyo Cement Company (Lanka)PLC				(31,626,840)					(31,626,840)
Lease hold rights from HIPS amotization				(731,198,730)					(731,198,730)
Lease hold rights from HIPG amotization				(981,799,130)					(981,799,130)
Up front fees received from CWIT				3,053,300,000					3,053,300,000
Amortization of Upfront Fees paid by CWIT				(185,107,468)					(185,107,468)
Amortization of NFCL Penna Port Storage				(6,900,000)					(6,900,000)
Adjustment on listed Investment							33,667,341		33,667,341
Adjustment on Unlisted Investment							(2,947,532,198)		(2,947,532,198)
Amortization of Lumpsum premium of SACLHL				(92,237,600)					(92,237,600)
Balance as at 31 December 2024	**7,591,379,785**	**113,405,856,805**	**1,125,903**	**172,033,800,843**	**4,613,549,887**	**71,945,706,074**	**59,571,586,536**	**189,623,216,758**	**618,786,222,593**

The Accounting policies on pages 111 to 130 and Notes to the Financial Statements on Pages 131 to 157 form an integral part of these Financial Statements.

CASH FLOW STATEMENT

(Expressed in Sri Lankan Rupees)

	Group		SLPA	
STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024	**2024**	**2023**	**2024**	**2023**
Profit Before Tax	**46,493,644,005**	**40,054,853,378**	**46,734,444,152**	**40,359,243,118**
Adjustments for				
Share of Profit of Associate (Net of Dividends)	572,864,870	640,691,175		
Deprecation	3,864,493,135	5,200,745,181	3,846,733,666	5,185,345,212
Bad and Doubtfull Debt	(77,844,468)	(284,170,248)	(77,852,705)	(284,170,248)
Amotisation of Intangible Assets	191,281,139	107,172,731	191,095,182	101,664,291
Amotisation of Lease Hold Assets	11,332,228	11,332,228	11,332,228	11,332,228
Gratuity Charge for the Year and related costs	1,716,508,136	2,579,382,371	1,711,622,526	2,575,006,789
Previous year-Revenue	2,187,928,247	(544,967,436)	2,187,928,247	(541,672,803)
Previous year -Expenditure	37,604,632	(1,751,144,112)	41,354,632	177,645,002
Dividend Income	(3,481,619,690)	(2,037,252,929)	(3,502,869,690)	(2,058,502,929)
Interest Income	(5,390,538,913)	(12,020,709,194)	(5,309,683,550)	(11,898,462,684)
Interest Expenses	3,552,160,034	4,229,081,793	3,546,207,792	4,217,894,046
Amotisation of Government Grants	(461,337,352)	(443,653,710)	(461,337,352)	(443,653,710)
Net Exchange Unrealised Gain/ Loss	(6,800,000,994)	(10,257,631,848)	(6,800,000,994)	(10,257,631,848)
Upfront fees by CICT	(103,534,286)	(103,534,286)	(103,534,286)	(103,534,286)
Provision for claims	71,186,436	(1,070,000,428)	71,186,436	(1,070,000,428)
Amortised during the year Laughs Terminal Ltd	(658,207)	(658,207)	(658,207)	(658,207)
Amortised during the year Distilleries Company of Sri Lanka	(10,300,000)	(10,300,000)	(10,300,000)	(10,300,000)
Amortised of lease hold rights -HIPG/HPS	(1,712,997,860)	(1,712,997,860)	(1,712,997,860)	(1,712,997,860)
Lum Sum Premium NFCL Penna Port Storage	(6,900,000)	(6,900,000)	(6,900,000)	(6,900,000)
Expenses on Impairment	-	-	100	-
Amortised during the year Tokiyo Cement Company (Lanka)PLC	(31,626,840)	(31,626,840)	(31,626,840)	(31,626,840)
Amortised during the year CWIT	(185,107,468)	(115,714,286)	(185,107,468)	(115,714,286)
Lump Sum Premium - SALCHL	(92,237,600)	(41,903,641)	(92,237,600)	(41,903,641)
Proceeds from Disposal of Fixed Assets	(184,534,330)	(10,546,495)	(184,534,330)	(10,546,495)
Operating Profit Before Working Capital Changes	**40,159,764,854**	**22,379,547,336**	**39,862,264,078**	**24,039,854,421**
Changes in working Capital				
Inventories	(557,515,917)	(861,674,634)	(546,850,407)	(855,339,550)
Trade Receivables	(7,932,468,315)	3,938,614,148	(7,932,460,078)	3,938,614,148
Deposits and Advances	3,693,315,242	(1,215,610,458)	3,693,315,242	(1,199,078,370)
Prepaid Expenses	30,068,151	82,202,756	30,068,151	82,202,756
Employee Loans / Others	(974,066,460)	(377,881,594)	(977,613,137)	(377,881,594)
Supply of Goods and services and other creditors	(742,226,345)	381,294,761	(730,111,853)	366,834,847
Deposits and Advances Received	2,526,463,101	4,335,154,816	2,526,463,101	4,335,154,816
Provisions and Accrued Expenses	1,214,593,886	(2,872,917,000)	1,214,593,886	(2,872,917,000)
Cash Generated from Operations	**37,417,928,196**	**25,788,730,131**	**37,139,668,983**	**27,457,444,474**
Interest Paid	(3,907,617,685)	(4,038,092,994)	(3,901,665,443)	(4,026,905,247)
Contribution to Consolidated Fund	(607,310,383)	(2,910,329,993)	(607,310,383)	(2,910,329,993)
Gratuity Paid	(1,066,963,071)	(1,001,554,988)	(1,066,472,996)	(999,512,757)
Taxes Paid	(14,099,454,751)	(7,406,920,607)	(13,971,291,728)	(7,294,918,768)
Net Cash from Operating Activities	**17,736,582,306**	**10,431,831,549**	**17,592,928,433**	**12,225,777,709**
Cash Flows from Investing Activities				
Acquisition of Property, Plant and Equipment	(448,277,148)	(2,561,990,556)	(410,383,316)	(2,536,179,154)
Proceeds from Disposal of Fixed Assets	186,092,322	15,672,223	186,092,322	15,672,223
Capital Work-in-Progress	(39,515,859,921)	(25,249,322,968)	(39,515,859,921)	(25,249,322,968)
Acquisition of Intangible Assets	(40,999,879)	(559,823,636)	(40,674,879)	(559,295,936)
Acquisition of Investment Property	-	(5,204,585)	-	(5,204,585)
Dividend Received	3,481,619,690	2,037,252,929	3,502,869,690	2,058,502,929
Interest Received	4,568,028,742	10,424,961,571	4,487,173,379	10,302,715,061
Lumpsum premium received by SALHL	-	4,611,880,000	-	4,611,880,000
Grant received	212,829,868	3,260,231,211	212,829,868	3,260,231,211
Up front fee received by CWIT	3,053,300,000	-	3,053,300,000	-
Investment made during the year SACLHL	-	(1,762,634,046)	-	(1,762,634,046)
Investment made during the year CWIT	(3,002,656,500)	(2,711,233,748)	(3,002,656,500)	(2,711,233,748)
Amount Due From State Mortgage Bank	7,587,030	10,053,194	7,587,030	10,053,194
Net Proceeds from Other Financial Assets	38,239,114,285	25,977,417,404	38,837,073,498	25,579,288,732
Net Cash from (used in) investing activities	**6,740,778,488**	**13,487,258,992**	**7,317,351,171**	**13,014,472,914**
Cash Flows from Financing Activities				
Repayment of Borrowings to Government of Sri Lanka	(5,820,931,324)	(6,970,833,269)	(5,820,931,324)	(6,970,833,269)
Repayment of Borrowings to Financial Institution	(85,198,610)	(2,967,011,803)	-	(2,955,710,113)
Lease Installments Paid	(13,685,710)	(14,654,776)	(10,455,933)	(9,635,860)
Net Cash From (used in) Financing Activities	**(5,919,815,644)**	**(9,952,499,848)**	**(5,831,387,257)**	**(9,936,179,242)**
Net Changes in Cash & Cash Equivalents	**18,557,545,150**	**13,966,590,693**	**19,078,892,347**	**15,304,071,381**
Cash & cash Equivalents at the Beginning of the year	**24,763,454,332**	**10,796,863,639**	**24,021,067,891**	**8,716,996,509**
Cash & Cash Equivalents at the End of the Year (Note 17)	**43,320,999,482**	**24,763,454,332**	**43,099,960,237**	**24,021,067,891**

The Accounting policies on pages 111 to 130 and Notes to the Financial Statements on Pages 131 to 157 form an integral part of these Financial Statements.

1 Corporate Information

1.1 General

Sri Lanka Ports Authority was established by the Sri Lanka Ports Authority Act No. 51 of 1979 on 01st August 1979 and subsequently amended by Act Nos. 7 & 35 of 1984.

1.2 Principal Activities and Nature of Operations

Provision of efficient and regular services for stevedoring shipping, and transshipping, landing and warehousing; wharfage, the supply of water, fuel and electricity to vessel for handling petroleum, petroleum products and lubricating oils to and from vessels and between bunkers and depots for pilotage and mooring of vessels for diving and underwater ship repairs and any other services included thereto.

1.3 Financial Year

The Authority's financial reporting period ends on 31st December.

1.4 Registered Office

Registered office of the Authority is at No. 19, Chaitiya Road, Colombo 01, P.O. Box 595.

1.5 Number of Employees

The number of employees of the Authority as at 31 December 2024 was 7,624 (2023 – 8,050)

1.6 Date of Authorization for Issue

The financial statements of the Authority for the year ended 31 December 2024 were authorized for issue in accordance with a resolution of the Board of Directors dated 20th February 2025.

2 Summary of Significant Accounting Policies

2.1.1 Basis of Preparation

The consolidated financial statements of the Group & Separate financial statement of the Authority have been prepared in accordance with Sri Lanka Accounting Standards (SLFRSs / LKASs) issued by the Institute of Chartered Accountants of Sri Lanka. The consolidated Financial Statements have been prepared accrual basis under the historical cost convention, except for Financial Instruments designated as Fair Value Through Other Comprehensive Income (FVOCI) which are measured at fair value. The preparation of financial statements, in conformity with Sri Lanka Accounting Standards (SLFRSs / LKASs)), requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the group's accounting policies.

2.1.2 Consolidated Financial Statements

The Consolidated Financial Statements of the Group for the year ended 31 December 2024 Comprises of Sri Lanka Ports Authority ('the Company') and all its Subsidiaries Financial Statements have been consolidated therein.

2.1.3 Components of Financial Statements

The complete set of Financial Statements comprises,

- Statement of Financial Position providing the information on the financial position of the Group and the SLPA as at the year end.
- Statement of Comprehensive Income, providing the information on the financial performance of the Group and the SLPA. for the year under review.
- Statement of Changes in Equity depicting all changes in shareholders' funds during the year under review of the Group and the SLPA.
- Statement of Cash flows for the year, providing the information to the users, the amount of cash and cash equivalents inflows to and outflows from the Group and the SLPA.
- Notes to the Financial Statements comprising Significant Accounting Policies and other explanatory information.

2.2 Going Concern

2.2.1 The SLPA has prepared the financial statements for the year ended 31 December 2024 on the basis that it will continue to operate as a going concern. In determining the basis of preparing the financial statements for the year ended 31 December 2024, based on available information, the management has assessed the prevailing macroeconomic conditions and its effect on the Group companies and the appropriateness of the use of the going concern basis. It is the view of the management that there are no material uncertainties that may cast significant doubt on the SLPA's ability to continue to operate as a going concern. The management has formed judgment that the SLPA has adequate resources to continue in operational existence for the foreseeable future driven by the continuous operationalization of risk mitigation initiatives and monitoring of business continuity and response plans.

In determining the above, significant management judgment, estimates and assumptions, the impact of the macroeconomic uncertainties, including exchange rate volatilities, supply chain disruptions, foreign exchange market limitations and interest rate volatilities have been considered as of the reporting date and specific considerations have been disclosed under the notes, as relevant. Financial Statements are prepared based on the "Going Concern Concept".

2.2.2 Materiality and Aggregation

Each material class of similar items presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.2.3 Comparative Information

Except when SLFRS / LKAS permit or require otherwise, SLPA presents comparative information in respect of the preceding period for all amounts reported in the current period's financial statements.

2.3 Consolidation

2.3.1 Subsidiary

Subsidiary is an entity over which the group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Subsidiary is fully consolidated from the date on which control is transferred to the group. It is excluded from consolidation from the date that control ceases.

The group applies the acquisition method to account for business combinations. The consideration transferred to the subsidiary forms fair values of the assets transferred and the liabilities incurred to form the subsidiary. The group does not recognize any non-controlling interest in acquire as the subsidiary is wholly-owned by the Authority.

Inter-entity transactions, balances, income and expenses on transactions between group entities are eliminated. Profits and losses resulting from Inter-entity transactions that are recognized in assets are also eliminated. Accounting policies of subsidiary have been changed where necessary to ensure consistency with the policies adopted by the group.

2.3.2 Associate

Associate is an entity over which the group has significant influence but not control, generally accompanying a shareholding directly or indirectly 20 per cent or more of the voting rights. The Group's investment in associate is accounted for using the equity method of accounting. The SLPA's

investment in associate is accounted for using the Cost method of accounting. Under the equity method, the investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the group's share of the profit or loss of the investee after the date of acquisition.

The group's share of post-acquisition profit or loss is recognized in the statement of comprehensive income and its share of post-acquisition movements in the investee's other comprehensive income is recognized in other comprehensive income with a corresponding adjustment to the carrying amount of the investment.

The group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognizes the amount adjacent to 'share of profit/ (loss) of associates in the statement of comprehensive income.

2.4 Foreign Currency Translation

2.4.1 Functional and Presentation Currency

Transaction and balances included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates. The consolidated Financial Statements are presented in Sri Lanka Rupees (LKR), which is the group's presentation currency.

2.4.2 Transactions and Balances

Foreign currency transactions are translated in to the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

Foreign currency monetary items (assets & liabilities) excluding loans (i.e. borrowings are translated using the selling exchange rate at the year end to match with the loan balances of the General Treasury) are translated using the spot exchange rate at year-end published by the CBSL (last working day of the year end).
Foreign exchange gains and losses resulting from the translation of monetary items recognized in the statement of comprehensive income.

Translation differences related to changes in amortized cost are recognized in the statement of comprehensive income.

2.5 Property, Plant and Equipment

2.5.1 Cost laying in the working progress Accounts will be capitalized once the work completion certificated issued by the relevant department.

2.5.2 Property, plant and equipment are initially recognized if and only if it is probable that the future economic benefits associate with the item will flow to the entity/group and the cost of the item can be measured reliably. An item of property, Plant and Equipment that qualifies for recognition as an asset is measured at its cost. Cost includes any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Group's management.

Property, Plant and equipment are stated at deemed cost less accumulated depreciation and any accumulated impairment losses. Other property, plant and equipment are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as ~~a~~ an asset, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably.

All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

2.5.3 Depreciation

Each part of an item of property, plant and equipment with a significant cost in relation to the total cost of the item are depreciated separately.

Land is not depreciated, depreciation on other assets is calculated using the straight-line method to allocate their cost or deemed cost over their estimated useful lives, as follows.

Assets Category		**Rates**
Operational Buildings & Structures	05-115 Years	0.87% -20%
Floating Equipment	02-22 Years	4.55%-50%
Handling Equipment	02 -23Years	4.35% - 50%
Plant and Machinery	01-25 Years	4% -100%
Office and Welfare Buildings	02-73 Years	1.37% - 50%
Computer Hardware	01-15 Years	6.67% -100%
Motor Vehicle	01-15 Years	6.67% -100%
Electrical and Electronic Equipment	1-12 Years	8.33% -100%
Furniture and Office Equipment	1-15 Years	6.67% -100%
Staff Quarters & other Buildings	13-43 Years	2.33% -7.69%
Other Assets	1-20 Years	5% -100%

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Derecognition

The carrying amount of an item of property, plant and equipment are derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized. Gains shall not be classified as revenue.

The gain or loss arising from the derecognition of an item of property, plant and equipment shall be determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

2.5.4 Intangible Assets

Intangible Assets are recognized if it is probable that the expected future economic benefits that attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost and amortized by using straight- line method.

Acquired computer software and operating systems are capitalized on the basis of the costs incurred to acquire and bring to use the specific software and systems. Intangible assets acquired subsequently are stated at cost less accumulated amortization and accumulated impairment losses. These costs are amortized over their estimated useful lives as follows:

Computer Software	1 – 17 Years	5.88% - 100%

Costs associated with maintaining computer software programs are recognized as an expense as incurred.

2.5.5 Investment Properties

An owned investment property is recognized as an asset when and only when it is probable that the future economic benefits that are associated with the investment property will flow to the entity and the cost of the investment property can be measured reliably. Investment property held to earn rentals is measured initially at its cost.

Investment properties were carried at revalued amount in the statement of financial position prepared in accordance with SLAS prior to 31 December 2011. The Authority has considered revalued amounts of the Investment properties as deemed cost at the date of the revaluation as the sale values of Investment properties were broadly comparable to fair value. Accordingly, the Investment properties are stated at deemed cost less accumulated depreciation and amounts arising any accumulated impairment losses. Other Investment properties are subsequently measured at cost less accumulated depreciation and any accumulated impairment losses.

Land is not depreciated, depreciation on buildings is calculated using the straight-line method to allocate their cost or deemed cost over their estimated useful lives, as follows:

Investment Properties	05-100 Years	1% - 20%

2.5.6 Asset review Policy

According to the para 51 of the Sri Lanka Accounting Standard LKAS 16, (Property, Plant & Equipment), "The residual value & the useful life of an asset shall be reviewed at least at each Financial year-end. Accordingly SLPA review the useful life and residual value of fully depreciated fixed assets. SLPA shall estimate the remaining useful life of fully depreciated assets and shall reinstate the cost and accumulated depreciation at amounts which would have been reflected in the balance sheet on the date of reinstatement had the entity measured depreciation from date of acquisition of the assets based on the total useful life including the estimated remaining useful life and adjust the difference under equity."

2.5.7 Lease Hold Assets

In accordance with SLFRS 16 Leases, at the inception of a contract, SLPA assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Only if the terms and conditions of the contract are changed SLPA reassess whether a contract is, or contains, a lease.

SLPA & the Group as a Lessee

At the commencement date of a lease arrangement, SLPA recognize a right-of-use asset and a lease liability. Right of use Asset is initially measured at cost which comprise the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, SLPA use its' incremental borrowing rate.

Subsequent measurement of the right-of-use asset and Lease Liability

SLPA measure the right-of-use asset applying cost model which is measured by Asset's Cost less any accumulated depreciation as per LKAS 16 Property, Plant and Equipment and any accumulated impairment losses as per LKAS 36 Impairment of Assets and any adjustments for re-measurement of the lease liability.

SLPA measure the lease liability subsequently by, increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount to reflect any reassessment or lease modifications specified in, or to reflect revised in-substance fixed lease payments.

SLPA & the Group as a Lessor

SLPA classify at the inception of the contract a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset, unless the lease agreement is classified as an Operating Lease. Such a classification depends on the substance of the transaction rather than the form of the contract. Only if there is a Lease modification the lease classification is reassessed subsequently.

Finance Leases

At the commencement date, SLPA recognizes assets held under a finance lease in its statement of financial position and present them as a receivable at an amount equal to the net investment in the lease. The interest rate implicit in the lease is used to measure the net investment in the lease.

Subsequently, **SLPA recognize finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the SLPA's net investment in the lease.**

SLPA aims to allocate finance income over the lease term on a systematic and rational basis and applied the lease payments relating to the period against the gross investment in the lease to reduce both the principal and the unearned finance income. SLPA applies the derecognition and impairment requirements in SLFRS 9 to the net investment in the lease.
These costs are amortized over their estimated useful lives, as follows:

Leased Hold Motor Vehicle	08-15 Years	6.67%-12.50%

Operating Leases

SLPA recognizes lease payments from operating leases as income on straight-line basis or another systematic basis where if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. Any costs, including depreciation, incurred in earning the lease income is recognized as an expense. Any initial direct costs incurred in obtaining an operating Lease is added to the carrying amount of the underlying asset and recognize those costs as an expense over the lease term on the same basis as the lease income.

The depreciation policy for depreciable underlying assets subject to operating leases is consistent with the SLPA's normal depreciation policy for similar assets. Depreciation is calculated in accordance with LKAS 16 and applies LKAS 36 to determine whether an underlying asset subject to an operating lease is impaired and to account for any impairment loss identified.

2.5.8 Impairment of Non-Financial Assets

At each end of reporting period, the Group reviews the carrying amounts of its property, plant and equipment, investment properties and intangible assets to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group determines the cash-generating unit and estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income.

2.6 Financial Assets

2.6.1 Financial Asset classification

The SLPA and the Group classify its financial assets in the following measurement categories.

- Financial Assets measured at Amortized Cost,
- Financial Assets measured at Fair Value through Other Comprehensive Income (FVOCI)
- Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

The classification depends on the SLPA and the Group's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets measured at fair value, gains and losses will either be recorded in Statement of Comprehensive Income or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the SLPA and the Group have made an irrevocable election at the time of initial recognition to account for the equity investment at Fair Value Through Other Comprehensive Income (FVOCI). The Entity and the Group reclassify Financial Assets when and only when its business model for managing those assets changes.

2.6.2 Recognition and initial measurement

At Initial Recognition, SLPA & Group measure a financial asset at its fair value plus, in the case of financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in comprehensive income.

As per SLFRS 09 Employee loans given to the employees is an investment in debt instrument of SLPA. As applicable interest rates are different to the market rate, it is required to recognize the fair value of similar loans given in the market by adjusting the deferred difference. Employee loan is a financial asset which is initially recognized at amortized cost.

2.6.3 Subsequent Measurement

Investment in Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which debt instruments are classified:

Amortized cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at Amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognized directly in Statement of comprehensive income and presented in other income/(losses) together with foreign exchange gains and losses.

FVOCI:

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to comprehensive income and recognized in other income/ (losses).Interest income from these financial assets included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/ (losses) and impairment expenses are presented as separate line item in comprehensive income.

FVTPL:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognized in comprehensive income and presented net within other gains/ (losses) in the period in which it arises.

Investment in Equity instruments

The SLPA and the Group subsequently measure all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to comprehensive income following the de-recognition of the investment.

Dividends from such investments continue to be recognized in comprehensive income as other income when the group's right to receive payments is established. Changes in the fair value of financial assets at FVTPL are recognized in other gains/(losses) in the statement of comprehensive income as applicable.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Employee loans given to the SLPA employees are subsequently measured using the effective Interest rate (EIR) method.

2.6.4 Impairment

The SLPA and Group assess the expected credit loss associated with its debt instruments carried at amortized cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the SLPA apply the simplified approach permitted by SLFRS 9, ‘Financial Instruments’, which requires expected lifetime losses to be recognized from initial recognition of the receivables. The expected loss rates are based on the payment profiles of customers and the corresponding historical credit losses experienced. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables (Varies with management Decisions).

De-recognition

SLPA derecognizes a financial assets when, and only when;

- The contractual rights to the cash flows from the financial asset expire, or
- It transfers the financial asset and the transfer qualifies for de-recognition

Fair Valuation

As per the SLFRS 13, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either: in the principal market for the asset or liability; or in the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

SLPA and the Group use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. For that following mentioned inputs are used;

Level 1 Inputs : Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 Inputs : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 Inputs : Unobservable inputs for the asset or liability.

Assets measured at Fair Value

Asset Category	Note No in Financial Position	Value as at 2024.12.31	Level 01	Level 02	Level 03
Financial Assets at Fair Value through OCI					
Listed Investments					
Colombo Dockyard PLC	8.1	144,069,987	144,069,987		
Unlisted Investments					
Colombo International Container Terminal Ltd	8.2	16,568,543,120			16,568,543,120
South Asia Gateway Terminals Limited (SAGT)	8.2	3,641,250,684			3,641,250,684
Hambantota International Port Group (Private)Ltd.	8.2	47,999,942,173			47,999,942,173
Lanka Coal Company (Pvt) Ltd	8.2	11,950,000			11,950,000
Colombo West International Terminal (Pvt) Ltd.	8.2	7,205,875,503			7,205,875,503
South Asia Commercial & Logistics Hub Limited	8.2	1,485,027,552			1,485,027,552
Total		77,056,659,020	144,069,987		76,912,589,032

2.7 Inventories

According to the para 9 of of LKAS 02, Inventories shall be measured at the lower value of cost and Net Realizable Value. (NRV). Cost is determined using the First-In, First-Out (FIFO) method & Weighted Average Cost (WAC) method. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories comprise of spare parts and consumables for vessels and cargo handling equipments, fuel and lubricants. Inventories are in the form of materials or supplies to be consumed in the rendering of services.

Net Realizable Value is the value for which an asset can be sold, minus the estimated costs of selling or discarding the asset.

2.8 Trade and other receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Collection is expected in the normal operating cycle of the business and they are classified as current assets. Trade receivables are recognized initially at their transaction price unless they contain significant financing components, when they are recognized at fair value.

The SLPA hold the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method.

Other receivables generally arise from transactions outside the usual operating activities of the SLPA.

In accordance with SLFRS 9, the SLPA applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the Trade Receivables.

Simplified Approach

The SLPA follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the SLPA to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the SLPA uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed. On that basis, the SLPA estimates provision on trade receivables at the reporting date. Impairment loss allowance charges (or reversal) recognized during the period is recognized as income/ expense.

			Basis
1.	Sri Lanka Forces	Up to 12 Months	-No Provisions
		After 12 Months	-50%
2.	Government Institution	Up to 12 Months	-No Provisions
		After 12 Months	-100%
3.	Shipping Agents-Under Litigations		-100%
	Shipping Agents-Suspended and Non-Operating		-100%
	Shipping Agents with Significant Amounts (More than one Million)	Up to 12 Months	-No Provisions
		After 12 Months	-50%

2.9 Cash and Cash Equivalents

In the consolidated statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

2.10 Capital Employed

Capital represents that all movable and immovable properties including money in the funds and all debts, liabilities and obligations in connection with or appertaining to such properties transferred and vested to Sri Lanka Ports Authority from Colombo Port commission, Port Cargo Corporation and Port Tally and Protective Services Corporation.

2.11 Financial Liabilities

The group classifies financial liabilities into other financial liabilities. The Group's other financial liabilities include borrowings, trade and other payables. The other financial liabilities are recognized initially at fair value minus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The group derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired.

2.12 Trade and Other Payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities as in the normal operating cycle of the business.

Trade and other payables are recognized initially at fair value, which is the transaction price and subsequently measured at the original invoice amount as they are expected to be paid within a short period, such that the time value of money is not significant.

2.13 Borrowings

The Group's borrowings include ports development loans borrowed from the Government of Sri Lanka and financial institutions. Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortized cost using the effective interest method. Floating rate borrowings are measured in each subsequent period at amortized cost using floating interest rate (effective interest rate) prevailing at the end of the reporting period.

Loan arrangement fee, structuring fee, processing fee and management paid on the establishment of borrowing facilities are recognized as transaction costs of the borrowings.

Foreign exchange gains and losses arising from measurement of carrying value of loans at amortized cost at each reporting period end are recognized in the statement of comprehensive income.

2.14 Borrowing Cost

Borrowing costs, that are directly attributable to the acquisition, construction or production of a qualifying asset, which are assets that necessarily take a substantial period of time to get ready for their intended use, are capitalized as a part of the cost of those assets, until such time as the assets are substantially ready for their intended use. Capitalization of borrowing costs, during the extended periods in which it suspends active development of a qualifying asset, will be suspended.

All other borrowing costs are recognized as an expense in the statement of comprehensive income in the period in which they are incurred.

2.15 Government Grants

Grants from the government including non-monetary grants are recognized at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to costs are deferred and recognized in the statement of comprehensive income over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to property, plant and equipment are included in noncurrent liabilities as deferred government grants and are recognized in the statement of comprehensive income on a straight- line basis over the expected lives of the related assets.

Non-monetary grants are measured at fair value of the non-monetary asset and account for both grant and asset at the fair value.

2.16 Current and Deferred Tax

The tax expense for the period comprises current and deferred tax. Tax is recognized in the statement of comprehensive income statement, except to the extent that it relates to items recognized in other comprehensive income. In this case, the tax is also recognized in other comprehensive income.

The current income tax charge is calculated on the basis of the tax laws enacted at the reporting period end applicable for the Authority its subsidiaries operate and generate taxable income. Management establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates that have been enacted at the reporting period end date and are expected to apply when the related deferred tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

2.17 Employee Benefits

The group has both defined benefit and defined contribution plans.

a) Defined Contribution plan

A defined contribution plan is a post-employment benefit plan under which the group pays fixed contributions into a separate entity. The group has no legal or constructive obligations to pay further contributions. The contributions are recognized as employee benefit expense when they are due.

The group contributes 15% on gross emoluments of employee to Employee Provident Fund (EPF) and 3% on gross emoluments of employee to Employee Trust Fund (ETF).

b) Defined benefit plan

The group obligation in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future benefit that employee have earned in return for their services in the current and prior period.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the statement of comprehensive income in the period in which they arise.

The retirement benefit obligation is not externally funded.

c) Short-term employee benefit

Short-term employee benefit obligations are measured on an undiscounted amount expected to be paid for related services provided by the employee.

2.18 Provisions and Contingent Liabilities

Provisions for volume rebates, legal claim and other expenses are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Group and amounts can be estimated reliably.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation.

Provisions will be reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable than an outflow of resources embodying economic benefits will be required to settle the obligation, the provision will be reversed.

Contingent liabilities are disclosed as a note to the financial statements unless the possibility of an outflow of resources is remote.

2.19 Revenue From contract with Customers

SLPA account a Contract with a Customer when meets the criteria set out in SLFRS 15.
1. Identify the contract with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price.
5. Recognize revenue when the entity satisfies a performance obligation

At contract inception, Group and SLPA assess the goods or services promised in a contract with a customer and shall identify a performance obligation each promise to transfer to the customer
either:
(a) A good or service (or a bundle of goods or services) that is distinct; or
(b) A series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer

SLPA recognizes revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service (ie.an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

Goods/Services transferred Over the Period of Time

Under SLFRS 15, the Group determines, at contract inception, whether it satisfies the performance obligation over time or at a point in time. For each performance obligation satisfied over time, the SLPA recognizes the revenue over time by measuring the progress towards complete satisfaction of that performance obligation, when the control of goods & service is transferred over time, and therefore satisfies a performance obligation and recognizes revenue overtime.

Goods/Services transferred at a Point in Time

Under SLFRS 15, revenue is recognized upon satisfaction of a performance obligation. The revenue recognition occurs at a point in time when control of the asset is transferred to the customer.

Measurement of Revenue

A Performance Obligation is satisfied, SLPA recognize as Revenue the amount of the Transaction Price that is allocated to that Performance Obligation. It is considered the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. When determining the transaction price, Group and SLPA consider the effects of all of the following:

- Variable consideration
- Constraining estimates of variable consideration

- The existence of a significant financing component in the contract
- Non-cash consideration
- Consideration payable to a customer

The Group applies the revenue recognition criteria set out below to each identifiable major types of services rendered.

a) Landing and Delivery Services

The group renders services such as loading, discharging cargo and stores renting in respect of import and export cargo operations. For these sales of services, revenue is recognized in the period in which the services are rendered based on completion of job or transaction and assessed on the basis of the actual services rendered.

Ground rent due from containers stored in the yard for an extended period due to uncertainty surrounding the collectability of revenue is recognized as contingent revenue. Hence the revenue will be recognized once collection becomes probable.

b) Navigation and Related Services

Revenue from light dues, entering dues and over-hour dues and pilotage are recognized at the point in which dues become receivable, which is the point of vessel arrival. Revenue arises from navigation and related services is recognized in the period in which the services are rendered based on completion of job or transaction and assessed on the basis of the actual services rendered.

c) Stevedoring Services

Revenue from stevedoring services in respect of container operation and conventional cargo operation is recognized in the period in which the services are rendered based on completion of job or transaction and assessed on the basis of the actual services rendered.

Interest income

Interest income is recognized using the effective interest method. When a loan granted or a receivable is impaired, the SLPA reduce the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continue unwinding the discount as interest income. Interest income on impaired loan and receivables are recognized using the original effective interest rate. Interest income on bank balances and bank deposits are recognized on accrual basis.

Rental Income

Rental income receivable under operating leases is recognized on a straight-line basis over the term of the lease, except for contingent rental income which is recognized when it arises. The lease term is the fixed period of the lease together with any further term for which the tenant has the option to continue the lease, where, at the inception of the lease, the Directors are reasonably certain that the tenant will exercise that option. Premiums received to terminate leases are recognized in the Statement of Comprehensive Income when they arise.

Dividend income

Dividend income is recognized when the right to receive payment is established, when it is probable that the economic benefits associated with the dividend will flow to the entity and amount of the dividend can be measured reliably.

Royalty Income

Royalty income is recognized on an accrual basis in accordance with the substances of the relevant agreement and when it is probable that the economic benefits associated with the royalty income will flow to the entity and amount of the revenue can be measured reliably.

Gains and Losses on Disposal of Property Plant and Equipment

Net gains and losses on the disposal of property, plant & equipment have been accounted for in the statement of comprehensive income, having deducted from proceeds on disposal, the carrying amount of the assets and related selling expenses.

2.20 Expenses

All expenditure incurred in the running of the operation has been charged to income in arriving at the profit for the reporting period.

2.21 Events Occurring after the Reporting Period

All material events after the reporting period have been considered and where appropriate adjustments or disclosures have been made in the respective notes to the financial statements.

2.22 Commitments

All material commitments at the reporting period end have been identified and disclosed in the notes to the financial statements.

2.23 Significant Accounting Estimates and Judgments

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

2.23.1 The following are significant judgments in applying the accounting policies that have most significant effect on the financial statements.

(a) Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

2.23.2 Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below:

(a) Useful life time of Depreciable Assets

Management reviews its estimate of the useful life time of depreciable assets at each reporting date, based on the expected economic utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

(b) Defined benefit plan

The present value of the defined benefit plan obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions are used in determining the net cost and obligation for defined benefit plan including the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligation.

2.24 Climate related Disclosures

Important activities of the SLPA includes transportation of containerized bulk freight, including consumer goods & wide range of commodities and transportation of chemical & petroleum products in tankers. Hence, SLPA is in the process of developing strategies in relation to emission reduction, Green port infrastructures, infrastructure resilience and sustainable logistics. Additionally SLPA has undertaken risk assignment to protect infrastructure from the impact of rising sea levels and extreme weather events.

3 Property, Plant & Equipment

Group	As At 01 January 2024	Additions	(Disposals)	Re_Class /Adjustment	As At 31 December 2024
3.1 At Cost					
Land	96,984,096,068	60,491,801	-	(805,740)	97,043,782,129
Operational Buildings & Structures	136,198,938,782	2,867,571,917	-	(9,392,000)	139,057,118,699
Floating Equipment	9,049,268,114	11,217,501	(643,478)	130,000	9,059,972,137
Handling Equipment	27,919,717,116	22,332,369,442	(1,341,146,200)	(40,000)	48,910,900,359
Plant & Machinery	1,195,600,104	93,226,916	(4,493,489)	-	1,284,333,531
Office & Welfare Buildings	1,457,957,100	-	-	9,392,000	1,467,349,100
Staff Quarters and Other Buildings	461,048,717	-	-	-	461,048,717
Computer Hardware	780,887,593	39,584,611	(360,000)	(63,699,666)	756,412,539
Electric & Electronic Equipment	3,239,168,998	112,727,901	(1,132,157)	-	3,350,764,742
Office Furniture & Equipment	241,398,167	14,802,742	(2,785,685)	-	253,415,223
Motor Vehicles	1,277,860,753	-	(26,610,364)	160,000	1,251,410,389
Other Assets	561,755,846	21,736,302	(148,623,833)	(120,000)	434,748,315
	279,367,697,358	**25,553,729,134**	**(1,525,795,207)**	**(64,375,406)**	**303,331,255,879**

3.1.1 Depreciation	As At 01 January 2023	Charge for the Year	(Disposals)	Re_Class /Adjustment	As At 31 December 2023
Operational Buildings & Structures	43,050,957,565	(95,400,719)	-	(2,199,168,815)	40,756,388,031
Floating Equipment	6,056,063,495	312,000,931	(616,164)	129,870	6,367,578,131
Handling Equipment	17,526,071,192	1,983,714,798	(1,339,805,054)	(45,371)	18,169,935,564
Plant & Machinery	833,809,201	50,151,709	(4,483,470)	1,097	879,478,537
Office & Welfare Buildings	480,813,776	60,077,817	-	5,859,594	546,751,187
Staff Quarters and Other Buildings	295,680,343	12,694,553	-	-	308,374,896
Computer Hardware	486,176,686	72,492,340	(359,640)	(63,508,018)	494,801,368
Electric & Electronic Equipment	2,580,500,874	50,288,058	(1,131,025)	10,728	2,629,668,634
Office Furniture & Equipment	187,409,628	14,899,960	(2,782,900)	24,904	199,551,594
Motor Vehicles	833,151,224	78,525,701	(26,583,753)	159,840	885,253,011
Other Assets	451,802,845	1,786,555	(148,475,210)	(114,469)	304,999,721
	72,782,436,827	**2,541,231,702**	**(1,524,237,216)**	**(2,256,650,640)**	**71,542,780,673**

3.1.2 Net Carrying Values		As At 31 December 2024	As At 31 December 2023
Property, Plant & Equipment			
Land		97,043,782,129	96,984,096,068
Operational Buildings & Structures		98,300,730,668	93,147,981,217
Floating Equipment		2,692,394,006	2,993,204,619
Handling Equipment		30,740,964,795	10,393,645,925
Plant & Machinery		404,854,994	361,790,903
Office & Welfare Buildings		920,597,913	977,143,325
Staff Quarters and Other Buildings		152,673,822	165,368,375
Computer Hardware		261,611,171	294,710,908
Electric & Electronic Equipment		721,096,108	658,668,124
Office Furniture & Equipment		53,863,630	53,988,538
Motor Vehicles		366,157,378	444,709,529
Other Assets		129,748,594	109,953,001
		231,788,475,206	**206,585,260,530**
Capital Work-in-Progress	**(Note 3.3)**	81,979,417,327	65,507,364,120
		313,767,892,534	**272,092,624,650**

Group	As At 31 December 2024	As At 31 December 2023
Property Plant Equipment Clearing accounts	-	113,401,865
	-	**113,401,865**
	313,767,892,534	**272,206,026,515**

1. Rs.65,062,022.07 worth of asset are used in religious places.
2. As per the asset register the total cost of the fully depreciated assets still in use as at 31.12.2024 is Rs.8,158,176,438.72
3. Review of useful lives of fully depreciated assets adjusted as an estimate change and as a result of that current year depreciation has been reduced by Rs. 2,910,297,794
4. Inter Port Asset Transfers details are as follows.

Asset Category	Colombo	Trinco	Galle
Floating Equipment	(12,000,000.00)	2,700,000.00	9,300,000.00
Computer Hardware	(4,044,680)	424,900	3,619,780
Elect. & Electronics Equipment	(1,464,771)	664,475	800,297
Office Furniture & Equipment	(112,500)	-	112,500
Motor Vehicles	(75,000)	75,000	-
Other Assets	(6,750)	-	6,750
Total	**(17,703,701)**	**3,864,375**	**13,839,327**

4. Asset Reclassification details are as follows.

Current Category	Reclassified to	Amount Rs.
Land	Investment Property - Land	805,740
Operational Building & Structures	Office & Welfare Building	9,392,000
Handling Equipment	Motor Vehicles	160,000
Computer Hard & Soft Ware	Intangible Asset	63,699,666
Other Assets	Handling Equipment	120,000

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3 Property, Plant & Equipment

SLPA	As At 01 January 2024	Additions	(Disposals)	Re_Class /Adjustment	As At 31 December 2024
3.1 Cost					
Land	96,984,096,068	60,491,801	-	(805,740)	97,043,782,129
Operational Buildings & Structures	136,196,328,488	2,867,571,917	-	(9,392,000)	139,054,508,405
Floating Equipment	9,049,268,114	11,217,501	(643,478)	130,000	9,059,972,137
Handling Equipment	27,919,717,116	22,332,369,442	(1,341,146,200)	(40,000)	48,910,900,359
Plant & Machinery	1,107,504,449	58,439,501	(4,493,489)	-	1,161,450,461
Office & Welfare Buildings	1,457,957,100	-	-	9,392,000	1,467,349,100
Staff Quarters and Other Buildings	461,048,717	-	-	-	461,048,717
Computer Hardware	772,177,146	39,086,813	(360,000)	(63,699,666)	747,204,293
Electrical & Electronic Equipment	3,239,168,998	112,727,901	(1,132,157)	-	3,350,764,742
Office Furniture & Equipment	210,361,941	12,194,123	(2,785,685)	-	219,770,379
Motor Vehicles	1,215,697,324	-	(26,610,364)	160,000	1,189,246,960
Other Assets	561,755,846	21,736,302	(148,623,833)	(120,000)	434,748,315
	279,175,081,307	**25,515,835,302**	**(1,525,795,207)**	**(64,375,406)**	**303,100,745,997**

3.1.1 Depreciation	As At 01 January 2024	Charge for the Year	(Disposals)	Re_Class /Adjustment	As At 31 December 2024
Operational Buildings & Structures	43,050,908,696	(95,449,588)	-	(2,199,168,815)	40,756,290,293
Floating Equipment	6,056,063,495	312,000,931	(616,164)	129,870	6,367,578,131
Handling Equipment	17,526,071,192	1,983,714,798	(1,339,805,054)	(45,371)	18,169,935,564
Plant & Machinery	797,620,498	41,994,385	(4,483,470)	1,097	835,132,510
Office & Welfare Buildings	480,813,776	60,077,817	-	5,859,594	546,751,187
Staff Quarters and Other Buildings	295,680,343	12,694,553	-	-	308,374,896
Computer Hardware	480,027,130	71,510,433	(359,640)	(63,508,018)	487,669,905
Electrical & Electronic Equipment	2,580,500,874	50,288,058	(1,131,025)	10,728	2,629,668,634
Office Furniture & Equipment	173,281,551	10,534,185	(2,782,900)	24,904	181,057,741
Motor Vehicles	801,812,711	74,320,106	(26,583,753)	159,840	849,708,903
Other Assets	451,802,845	1,786,555	(148,475,210)	(114,469)	304,999,721
	72,694,583,110	**2,523,472,232**	**(1,524,237,216)**	**(2,256,650,640)**	**71,437,167,486**

3.1.2 Net Carrying Values		As At 31 December 2024	As At 31 December 2023
Property, Plant & Equipment			
Land		97,043,782,129	96,984,096,068
Operational Buildings & Structures		98,298,218,112	93,145,419,791
Floating Equipment		2,692,394,006	2,993,204,619
Handling Equipment		30,740,964,795	10,393,645,925
Plant & Machinery		326,317,951	309,883,950
Office & Welfare Buildings		920,597,913	977,143,324
Staff Quarters and Other Buildings		152,673,822	165,368,375
Computer Hardware		259,534,388	292,150,016
Electric & Electronic Equipment		721,096,108	658,668,124
Office Furniture & Equipment		38,712,638	37,080,391
Motor Vehicles		339,538,057	413,884,613
Other Assets		129,748,594	109,953,001
		231,663,578,511	**206,480,498,196**
Capital Work-in-Progress	**(Note 3.3)**	81,979,417,327	65,507,364,120
		313,642,995,838	**271,987,862,316**

SLPA	As At 31 December 2024	As At 31 December 2023
Property Plant Equipment Clearing accounts		113,401,865
	-	**113,401,865**
	313,642,995,838	**272,101,264,181**

1. Rs.65,062,022.07 worth of asset are used in religious places.
2. As per the asset register the total cost of the fully depreciated assets still in use as at 31.12.2024 is Rs.8,158,176,438.72
3. Review of useful lives of fully depreciated assets adjusted as an estimate change and as a result of that current year depreciation has been reduced by Rs. 2,910,297,794
4. Inter Port Asset Transfers details are as follows.

Asset Category	Colombo	Trinco	Galle
Floating Equipment	(12,000,000)	2,700,000	9,300,000
Computer Hardware	(4,044,680)	424,900	3,619,780
Elect. & Electronics Equipment	(1,464,771)	664,475	800,297
Office Furniture & Equipment	(112,500)	-	112,500
Motor Vehicles	(75,000)	75,000	-
Other Assets	(6,750)	-	6,750
Total	**(17,703,701)**	**3,864,375**	**13,839,327**

4. Asset Reclassification details are as follows.

Current Category	Reclassified to	Amount Rs.
Land	Investment Property - Land	805,740.00
Operational Building & Structures	Office & Welfare Building	9,392,000
Handling Equipment	Motor Vehicles	160,000
Computer Hard & Soft Ware	Intangible Asset	63,699,666
Other Assets	Handling Equipment	120,000

3.2 Leased Hold Asset

Group /SLPA	As At 01 January 2024	Additions	(Disposals)	As At 31 December 2024
Cost	95,948,157	-		95,948,157
Depreciation	37,462,687	11,332,228		48,794,915

	As At 31 December 2024	As At 31 December 2023
Net Carrying Value	**47,153,242**	**58,485,470**

Above represent the assets obtained under finance lease for the period of Five Years.

FOR THE YEAR ENDED 31 DECEMBER 2024

3.3 Capital Work-in-Progress

	SLPA				Group			
Group / SLPA	**As At 01 January 2024**	**Incurred During the Year/Adjustment**	**Transferred**	**As At 31 December 2024**	**As At 01 January 2024**	**Incurred During the Year/Adjustment**	**Transferred**	**As At 31 December 2024**
Colombo Port Development	599,344,022	272,691,569	(492,091,711)	379,943,880	599,344,022	272,691,569	(492,091,711)	379,943,880
JCT V Project	4,753,514,623	1,964,616,935	(500,000)	6,717,631,558	4,753,514,623	1,964,616,935	(500,000)	6,717,631,558
Development & Rehabilitation of KKS port	227,779,478	18,391,166	(62,074,562)	184,096,082	227,779,478	18,391,166	(62,074,562)	184,096,082
Galle Port	39,182,668	-	-	39,182,668	39,182,668	-	-	39,182,668
Trincomalee Port	235,033,058	142,671,329	(5,019,200)	372,685,187	235,033,058	142,671,329	(5,019,200)	372,685,187
Port City Development	2,924,107	-	-	2,924,107	2,924,107	-	-	2,924,107
Purchasing of Capital Assets (Local)	949,050	-	-	949,050	949,050	-	-	949,050
Development of East Container Terminal	16,204,791,683	13,479,519,579	(729,545,552)	28,954,765,710	16,204,791,683	13,479,519,579	(729,545,552)	28,954,765,710
Development of Operation Building - ECT	176,111,215	673,151,485	-	849,262,700	176,111,215	673,151,485	-	849,262,700
Terminal Management System- ECT		1,948,243,407	-	1,948,243,407		1,948,243,407	-	1,948,243,407
Development of Handling Equipment- ECT	41,849,752,569	22,715,147,285	(22,197,430,931)	42,367,468,923	41,849,752,569	22,715,147,285	(22,197,430,931)	42,367,468,923
Hambanthota Port		114,078,199	-	114,078,199		114,078,199	-	114,078,199
Work shop complex from Grant received **(Note 60)**	1,417,981,646	249,111,573	(1,618,907,363)	48,185,855	1,417,981,646	249,111,573	(1,618,907,363)	48,185,855
	65,507,364,120	**41,577,622,527**	**(25,105,569,320)**	**81,979,417,327**	**65,507,364,120**	**41,577,622,527**	**(25,105,569,320)**	**81,979,417,327**

The policy of Work- In – Progress is "Cost laying in the working progress Accounts will be capitalized once the work completion certificate issued by the relevant department" disclosed under the 2.5.1 of Notes to Financial Statements.

Terminal Management System-ECT amount Rs.1,948243,407 & Hambanthota Port Amount Rs. 113,159,199 have been trasferred from intangible asset clearing account and lands clearing account respectively as an adjustment to WIP. Further amounting of Rs. 919,000 has been transferred from development & rehabilitation of KKS port to Hambanthota Port as an adjustment to WIP

Group	**As At 01 January 2024**	**Additions /**	**(Disposals)**	**Adjustments**	**As At 31 December 2024**
4.1 At Cost					
Computer Software	2,021,759,649	129,762,641	-	63,699,666	2,215,221,956
Total	**2,021,759,649**	**129,762,641**	**-**	**63,699,666**	**2,215,221,956**

	As At 01 January 2024	**Charge for the Year**			**As At 31 December 2024**
4.2 Amortisation					
Computer Software	1,346,173,581	191,179,022	-	63,519,545	1,600,872,149
Total	**1,346,173,581**	**191,179,022**	**-**		**1,600,872,149**

4.3 Net Carrying Values	**As At 31 December 2024**	**As At 31 December 2023**
Computer Software	**614,349,807**	**675,586,068**
Intangible Assets Clearing AC	**-**	2,037,108,286
	614,349,807	**2,712,694,354**

4 Intangible Assets

SLPA	**As At 01 January 2024**	**Additions**	**(Disposals)**	**Adjustments**	**As At 31 December 2024**
4.1 At Cost					
Computer Software	2,020,941,949	129,539,758	-	63,699,666	2,214,181,373
Total	**2,020,941,949**	**129,539,758**	**-**	**63,699,666**	**2,214,181,373**

	As At 01 January 2024	**Charge for the Year**			**As At 31 December 2024**
4.2 Amortisation					
Computer Software	1,346,071,464	191,095,182	-	63,519,545	1,600,686,192
Total	**1,346,071,464**	**191,095,182**	**-**	**63,519,545**	**1,600,686,192**

4.3 Net Carrying Values	**As At 31 December 2024**	**As At 31 December 2023**
Computer Software	**613,495,181**	**674,870,485**
Intangible Assets Clearing AC		2,037,108,286
	613,495,182	**2,711,978,772**

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Investment Properties Cnt.. Group/Authority	As At 01 January 2024	Transferred/ Reclassified	Additions/Adjustment	(Disposals)	As At 31 December 2024
5.1 At Cost					
Land	88,296,732,113	-	805,740	-	88,297,537,853
Buildings	143,673,330,904	-	-	-	143,673,330,904
Total	**231,970,063,017**	**-**	**805,740**	**-**	**231,970,868,757**

	As At 01 January 2024	Transferred/ Reclassified	Charge for the Year/Adjustment	(Disposals)	As At 31 December 2024
5.1.1 Depreciation					
Buildings	20,082,557,996	-	1,323,261,434	-	21,405,819,430
Total	**20,082,557,996**	**-**	**1,323,261,434**	**-**	**21,405,819,430**

	As At 31 December 2024	As At 31 December 2023
5.1.2 Net Carrying Values		
Land	88,297,537,853	88,296,732,113
Buildings	122,267,511,474	123,590,772,908
	210,565,049,327	**211,887,505,020**
	210,565,049,327	**211,887,505,020**

Rs. 805,740 (Cost) worth of land was recognized as Investment Property from Property Plany & Equipment. The adjustments were made retrospectively as per LKAS 08 - Accounting Policies, Changes in Accounting Estimates & Errors.

Charge for the year /Adjustment Amount Rs. 1,323,261,434 comprises of during the year depreciation amount Rs. 1,323,261,434

6 Investment in Subsidiaries			Group		SLPA	
			2024	2023	2024	2023 Restat
Unlisted	**No of Shares**	**% of Holding**				
Jaya Container Terminals Limited	100,000	100%	-	-	1,000,000	1,000,000
Magampura Port Management Company (Note 17)	7,500,000	100%	75,000,000	75,000,000	75,000,000	75,000,000
Impairement on MPMCS 100%			(75,000,000)	(75,000,000)	(75,000,000)	(75,000,000)
Lanka Gas Terminal (Pvt) Ltd	1	100%			100	100
Impairement on Lanka Gas Terminals 100%					(100)	
			-	**-**	**1,000,000**	**1,000,100**

Since Lanka Gas Terminal (Pvt) Ltd is a non operating company ,SLPA will take action to remove it from the accounts after following the due procedure.
According to the LKAS 36, it is required to make impairement provision for investment in subsidiary company when actual net cash flows or operating profit or loss flowing from the asset that are significantly worse than budgeted.Accordigly, Magampura Port Management Company Ltd (MPMC) is a continuosly loss making subsidiary & it reflects a negative net asset position. Hence Making 100% impairement provision for MPMC

7 Investment in Associates		Group		SLPA	
		2024	2023	2024	2023
Unlisted					
Sri Lanka Port Management & Consultancy Services Ltd	**(Note 7.1.1)**	**84,687,038**	**82,837,560**	**40,030**	**40,030**
Hambanthota International Port Services Ltd	**(Note 7.1.2)**	**35,401,378,815**	**35,977,752,990**	**39,196,080,000**	**39,196,080,000**
		35,486,065,853	**36,060,590,549**	**39,196,120,030**	**39,196,120,030**

7.1 Movement of Investments in Associate Companies

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
7.1.1 Sri Lanka Port Management & Consultancy Services Ltd				
Balance at 01 January	**82,837,560**	**82,510,123**	**40,030**	**40,030**
Share of Net Results of Associates	3,509,305	963,451	-	-
Share of Other Comprehensive Income of Equity account Investees	(1,659,827)	(636,014)		
Balance at 31 December	**84,687,038**	**82,837,560**	**40,030**	**40,030**
7.1.2 Hambanthota International Port Services Ltd				
Balance at 01 January	**35,977,752,990**	**36,622,339,130**	**39,196,080,000**	**39,196,080,000**
Share of Net Results of Associates	(576,374,175)	(641,654,625.57)	-	-
Share of Other Comprehensive Income of Equity account Investees	-	(2,931,515.52)		
Balance at 31 December	**35,401,378,815**	**35,977,752,990**	**39,196,080,000**	**39,196,080,000**
Total of SLPMCS & HIPS				
Balance at 01 January	**36,060,590,549**	**36,704,849,252**	**39,196,120,030**	**39,196,120,030**
Share of Net Results of Associates	(572,864,870)	(640,691,175)	-	-
Share of Other Comprehensive Income of Equity account Investees	(1,659,827)	(3,567,529.35)		
Balance at 31 December	**35,486,065,852**	**36,060,590,549**	**39,196,120,030**	**39,196,120,030**

7.2 Summary of Financial Results of Associate, and its aggregated assets and liabilities

Sri Lanka Port Management & Consultancy Services Ltd

	No. of Shares	% of Holding	Assets	Liabilities	Revenue	Net Profit	Impact of Other Comprehensive Income
At 31 December 2024	4,003	39.97%	483,866,375	345,819,757	230,678,775	8,779,848	(4,152,683)
At 31 December 2023	4,003	39.97%	318,853,572	153,482,157	117,588,929	2,410,435	(1,591,228)

Hambanthota International Port Services Ltd

			Assets	Liabilities	Revenue	Net Profit	Impact of Other Comprehensive Income
At 31 December 2024	3,919,608,000	42%	166,822,737,808	704,046,466	1,545,584,735	(1,372,319,465)	-
At 31 December 2023	3,919,608,000	42%	183,238,640,025	522,193,702	1,562,092,742	(1,527,749,108)	(6,979,799)

FOR THE YEAR ENDED 31 DECEMBER 2024

Categories of Financial Assets and Financial Liabilities

The carrying amounts of financial assets and financial liabilities in each category are as follows:

Financial Assets

Group/SLPA	Fair Value Through OCI		Amortised Cost	
	2024	2023	2024	2023
Listed Investments	144,069,987	110,402,646		
Unlisted Investments	76,912,589,032	76,857,464,730		
Trade and Other Receivables			19,921,899,127	11,089,182,734
Deposits and Advances			3,098,209,219	6,791,524,461
Employee Loans			63,993,332	85,941,018
Investment in Government Securities & Fixed Deposit			42,493,379,723	80,732,494,008
Cash and Cash Equivalents			43,320,999,482	24,763,454,332
Total	**77,056,659,020**	**76,967,867,376**	**108,898,480,883**	**123,462,596,554**

Authority				
Listed Investments	144,069,987	110,402,646		
Unlisted Investments	76,912,589,032	76,857,464,730		
Trade and Other Receivables			19,922,416,723	11,089,593,769
Deposits and Advances			3,098,209,219	6,791,524,461
Employee Loans			7,276,729,261	6,299,116,125
Investment in Government Securities & Fixed			41,895,420,510	80,732,494,008
Cash and Cash Equivalents			43,099,960,237	24,021,067,891
Total	**77,056,659,020**	**76,967,867,376**	**115,292,735,950**	**128,933,796,254**

Financial Liabilities measured at Amortised Cost	Group		SLPA	
	2024	2023	2024	2023
Other Financial Liabilities				
Non-Current Borrowings				
Government of Sri Lanka	51,334,904,544	63,279,672,079	51,334,904,544	63,279,672,079
Financial Institution	2,140,048,561	2,543,183,809	2,140,048,561	2,469,286,799
Finance Lease Obligation	-	9,578,902	-	9,578,902
Current Borrowings				
Government of Sri Lanka	6,789,630,405	7,821,252,838	6,789,630,405	7,821,252,838
Financial Institution	329,238,237	340,539,837	329,238,237	329,238,237
Finance Lease Obligation	9,578,902	13,685,710	9,578,902	10,455,933
Trade and Other Creditors	3,452,406,257	4,180,852,000	3,519,743,366	4,249,855,218
Deposits and Advances Received	10,895,657,574	8,383,707,728	10,849,364,352	8,322,901,251
Total	**74,951,464,480**	**86,572,472,902**	**74,972,508,367**	**86,492,241,256**

			Group / SLPA	
FOR THE YEAR ENDED 31 DECEMBER 2024			**2024**	**2023**

8 Financial Assets at FVOCI

		2024	2023
Listed Investments	**(Note 8.1)**	144,069,987	110,402,646
Unlisted Investments	**(Note 8.2)**	76,912,589,032	76,857,464,730
		77,056,659,020	**76,967,867,376**

8.1 Listed Investment (Colombo Dockyard PLC)

	2024	2023
Balance at 01 January	**110,402,646**	**128,985,269**
Net Gains / (Losses) Transfer to AFS Reserve	33,667,341	(18,582,623)
Balance at 31 December	**144,069,987**	**110,402,646**

8.2 Unlisted Investments

As per the SLFRS 09 being adjusting of unlisted investment to represent the fair value Due to the unavailability of Active market Data for Unlisted Investments , Fair Value of SAGT , CWIT has been derived using the available information from Audited Financial Statements for the year ended 31.03.2024 & interim 30.09.2024 respectively. HIPG,CICT & SACLH from the draft Financial Statement as at 31.12.2024 . Fair Value of Lanka Coal derived using the available information from Audited Financial Statements for the year 2023 due to non submission of Audited Financial Statements of year 2024 .Accordingly Fair value of Investment in SAGT, CWIT, CICT ,HIPG,SACLHL & Lanka Coal shares adjusted based on Net asset based valuation since it is It is difficult to use other methods such as P/E Ratio due to the unavailablity of market value per share of the particular company & there are no similar nature listed companies also. It is difficult to use Dividend valuation method & free cash flow method due to the unavailability of Cost of Equity (Required Rate of Return)

The Exchange rate used for the valuation of HIPG,SAGT,CICT & SACLH is 1 USD = LKR 292.5833 (2023, 1 USD=LKR 319.18)

Unlisted investment's are USD investments other than Lanka Coal Company.

Fair value of the USD investment are given below in USD terms

	Group/SLPA	
	2024	**2023**
Colombo International Container Terminals (Pvt) Ltd	56,628,465	45,530,424
South Asia Gate Way Terminal Limited	12,445,176	11,138,148
Hambathota International Port Group Ltd	164,055,646	164,055,646
Colombo West International Terminal Ltd	24,628,458	14,463,532
South Asia Commercial & Logistics Hub	5,075,572	5,571,429
	262,833,316	**240,759,179**

Fair value of Colombo West International Terminal Ltd investment amount has increased due to the new investment made during the year

		Group / SLPA	
	No of Shares	**2024**	**2023**
Lanka Coal Company	200,000	11,950,000	11,950,000
Colombo International Container Terminal Ltd	28,456,515	16,568,543,120	14,532,400,733
South Asian Gateway Terminels Limited (SAGT)	56,827,288	3,641,250,684	3,555,074,221
Hambathota International Port Group Ltd	2,646,058,800	47,999,942,173	52,363,280,962
Colombo West International Terminal Ltd	77,447,981	7,205,875,503	4,616,470,105
South Asia Commercial & Logistics Hub	5,571,429	1,485,027,552	1,778,288,708
	2,814,562,013	**76,912,589,032**	**76,857,464,730**

	2024	2023
Balance at 01 January (CICT)	**14,532,400,733**	**3,717,215,564**
Net Gains / (Losses) Transfer to FVOCI	2,036,142,387	10,815,185,169
Balance at 31 December	**16,568,543,120**	**14,532,400,733**
Balance at 01 January (SAGT)	**3,555,074,221**	**2,118,987,527**
Net Gains / (Losses) Transfer to FVOCI	86,176,463	1,436,086,694
Balance at 31 December	**3,641,250,684**	**3,555,074,221**
Balance at 01 January (HIPG)	**52,363,280,962**	**59,577,546,077**
Net Gains / (Losses) Transfer to FVOCI	(4,363,338,789)	(7,214,265,114)
Balance at 31 December	**47,999,942,173**	**52,363,280,962**
Balance at 01 January (lanka coal)	**11,950,000**	**10,696,928**
Net Gains / (Losses) Transfer to FVOCI	-	**1,253,072**
Balance at 31 December	**11,950,000**	**11,950,000**
Balance at 01 January (CWIT)	4,616,470,105	**2,030,907,908**
Investment made during the year	3,002,656,500	2,711,233,748
Net Gains / (Losses) Transfer to FVOCI	(413,251,102)	**(125,671,551)**
Balance at 31 December	**7,205,875,503**	**4,616,470,105**
Balance at 01 January (SACLH)	**1,778,288,708**	**-**
Investment made during the year	**-**	**1,762,634,046**
Net Gains / (Losses) Transfer to FVOCI	(293,261,156)	**15,654,662**
Balance at 31 December	**1,485,027,552**	**1,778,288,708**

		Group/ SLPA	
	Net Gains / (Losses) Transfer to AFS Reserve (CICT, SAGT, HIPG, Lanka coal ,CWIT & SACLH)	**2024**	**2023**
	Net Gains / (Losses) Transfer to AFS	2,036,142,387	10,815,185,169
	Net Gains / (Losses) Transfer to AFS	86,176,463	1,436,086,694
	Net Gains / (Losses) Transfer to AFS	(4,363,338,789)	(7,214,265,114)
	Net Gains / (Losses) Transfer to AFS	-	1,253,072
	Net Gains / (Losses) Transfer to AFS Reserve -CWIT	(413,251,102)	(125,671,551)
	Net Gains / (Losses) Transfer to AFS Reserve -SACHL	(293,261,156)	15,654,662
		(2,947,532,198)	**4,928,242,933**

9 Amount Due from State Mortgage Bank

The balance represents the amount transferred to State Mortgage and Investment Bank to grant housing loan to SLPA employees less recoveries of principal re-payments

	Group/ SLPA	
	2024	**2023**
Opening Balance	**30,935,829**	**40,989,023**
Transferred during the year	(7,587,030)	(10,053,194)
Closing Balance	**23,348,799**	**30,935,829**

10 Receivable From General Treasury - PB Loan

As per the Cabinent Decision dated 05.12.2017 General Treasury has to provide provisions in respect of the repayment and servicing of interest and capital to SLPA for the loan obtained to settle the ICC arbitration (No.21959/CYK/PTA) between 1.China Harbour Engineering Company Ltd 2.Sinohydro Corporation Vs. SLPA - Constrcuction of Sooriyawewa International Cricket Statium at Hambanthota under variation order no .6 of Hamabnthota Port Development Project (Phase I). Hence this will not have any impact on Statement of Comprehensive Income of the SLPA since secretary to the Treasury has given an undertaking to provide required budgetory Provision. This is in addition to the note no. 65 in Page No. 157.

		Group			
11	**Employee Loan (Non-current)**	**2024**	**2023**	**2024**	**2023**
			Restat		**Restat**
	Receivable from Employees	31,765,713	6,623,270.00	31,765,713	6,623,270
	Vehicle Loan	647,025,512	623,038,130.00	647,025,512	623,038,130
	Loans	6,513,668,220	5,570,238,324.41	6,513,668,220	5,570,238,324
	Mis Loans given to Employee	63,673,808	51,093,125.00	25,616,355	15,294,559
	Advance	13,993,288	13,897,400.00	13,993,288	13,897,400
	Fair Value adjustment on Employee Loan	(1,137,644,302)	(2,753,343,111)	(1,137,644,302)	(2,753,343,111)
		6,132,482,239	3,511,547,138	6,094,424,786	3,475,748,572
	Prepaid Employee Benefit	1,137,644,302	2,753,343,111	1,137,644,302	2,753,343,111
		7,270,126,541	**6,264,890,249**	**7,232,069,088**	**6,229,091,683**

Staff Loan Valuation -Disclosure Note 61

		Group		SLPA	
12	**Inventories**	**2024**	**2023**	**2024**	**2023**
	Goods in Stock	5,156,524,878	4,620,821,803	5,156,524,878	4,620,821,803
	Stock in Hand - Admiralty Kitchen	24,200,530	18,381,774	24,200,530	18,381,774
	Sawmill - New Beira	13,649,364	8,390,869	13,649,364	8,390,869
	Stock in Medical Stores	3,815,456	3,854,276	3,815,456	3,854,276
	Inventry Material Overhead Value	(118,535)	(100,674)	(118,535)	(100,674)
	Inventry receiving clearing accounts	39,555,682	39,428,922	39,555,682	39,428,922
	Others	21,655,085	10,989,566	-	-
		5,259,282,461	**4,701,766,535**	**5,237,627,376**	**4,690,776,969**
	Less : Provision for impairment of inventories	-	-	-	-
		5,259,282,461	**4,701,766,535**	**5,237,627,376**	**4,690,776,969**

In SLPA provision to write-down has not been made for slow moving stocks as the inventories are usable.

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13 Trade and Other Receivables	Group		SLPA	
	2024	2023	2024	2023
Trade Receivable	5,219,901,491	4,477,077,364	5,219,901,491	4,477,077,364
Provision for Impairment	(532,688,694)	(695,532,079)	(532,688,694)	(695,532,079)
	4,687,212,797	**3,781,545,284**	**4,687,212,797**	**3,781,545,284**
Other Receivable				
Shipping Agents Dispute	21,438,624	77,589,755	21,438,624	77,589,755
Agent Revenue	1,935,923,613	1,664,037,895	1,935,923,613	1,664,037,895
Other Receivable **(Note 13.1)**	11,799,873,467	3,437,868,229	11,800,391,063	3,438,279,264
Income Tax Receivable **(Note 13.3)**	1,468,566,295	2,119,257,241	1,468,566,295	2,119,257,241
Other Tax Receivable	8,884,330	8,884,330	8,884,330	8,884,330
	15,234,686,330	**7,307,637,449**	**15,235,203,926**	**7,308,048,484**
Trade and Other Receivables	**19,921,899,127**	**11,089,182,734**	**19,922,416,723**	**11,089,593,769**

As at 31 December 2024, the Authority's trade receivables amounts to Rs.4,300,170,088 (2023:Rs 3,641,731,409) were past due but not impaired. The age analysis of these trade receivables is as follows:

Ageing of Trade Receivable	Group		SLPA	
	2024	2023	2024	2023
Up to 6 Months	4,091,132,624	3,467,720,363	4,091,132,624	3,467,720,363
6 t0 12 Months	209,037,464	174,011,046	209,037,464	174,011,046
	4,300,170,088	**3,641,731,409**	**4,300,170,088**	**3,641,731,409**

Trade receivables have been reviewed for impairment. Certain trade receivables are found to be impaired and provision for impairment has been made on the basis as stated in note 2.7.The impaired trade receivables are mostly due from Government institutions and the shipping agents who are under litigation.

The Details of Provision for Impairment of the Trade Receivables.	Group		SLPA	
	2024	2023	2024	2023
Trade Receivable	117,567,150	249,072,318	117,567,150	246,676,239
Shipping Agents Under Litigation	414,568,298	434,904,450	414,568,298	437,300,529
Government Institutions	553,245	1,550,118	553,245	1,550,118
Suspended Agents	-	10,005,192	-	10,005,192
Total	**532,688,694**	**695,532,079**	**532,688,694**	**695,532,079**

13.1 Other Receivable		Restat		Restat
Royalty_SAGT	224,704,834	163,388,812	224,704,834	163,388,812
Royalty_CICT	2,491,478,920	293,257,214	2,491,478,920	293,257,214
Royalty_Testa Bakery	-	235,750	-	235,750
Lease Rent-SAGT	81,545,182	86,763,151	81,545,182	86,763,151
Receivable Revenue HIPG	61,882,674	63,838,828	61,882,674	63,838,828
Receivables from the Ministry	305,158	436,958	305,158	436,958
Receivable revenue - Galle Face Green	2,928,579	3,368,988	2,928,579	3,368,988
Receivable From SACLHL	1,282,168,260	1,282,168,260	1,282,168,260	1,282,168,260
Supply of Fuel to Ministry	12,776,102	7,762,726	12,776,102	7,762,726
Meals & Tea Supplied to Outside Parties	3,932,146	5,061,222	3,932,146	5,061,222
Jaya Container Terminals Ltd	0	-	506,096	399,535
Electricity for SLPA Employees & outside parties	2,144,037	688,424	2,144,037	688,424
Reimbursement from SLMPCS Galle Face- Viewing Deck	4,300,952	5,955,164	4,300,952	5,955,164
Supply of Fuel to MPMCL	-	5,800,921	-	5,800,921
Foreign Purchase Advance- Non Budget	870,983,157	754,141,714	870,983,157	754,141,714
Receivable from Treasury Operations -People's Bank Loan	329,238,237	329,238,237	329,238,237	329,238,237
Receivable from HIPS	4,894,598	3,969,492	4,894,598	3,969,492
Proceeds of Sale Clearing	-	367,920	-	367,920
Shares Receivable - SAGT **(Note 13.2)**	141,632,944	141,632,944	141,632,944	141,632,944
Other Receivables	(832,253)	815,952	(832,253)	815,952
Receivable from Sri lanka Gas Terminals	-	-	11,500	11,500
Debtors Water	16,794,191	-	16,794,191	-
Receivable Revenue - CWIT Lease Rent	6,096,365,351	-	6,096,365,351	-
	11,627,243,069	**3,148,892,676**	**11,627,760,665**	**3,149,303,712**
13.1.1				
Rent Debtors	164,210,606	247,263,396	164,210,606	247,263,396
Provision for Impairment	(133,509,436)	(147,123,682)	(133,509,436)	(147,123,682)
Electricity Debtors	172,229,389	193,169,947	172,229,389	193,169,947
Provision for Impairment	(30,300,160)	(4,334,109)	(30,300,160)	(4,334,109)
	172,630,398	**288,975,552**	**172,630,398**	**288,975,552**
Total	**11,799,873,467**	**3,437,868,229**	**11,800,391,063**	**3,438,279,264**

FOR THE YEAR ENDED 31 DECEMBER 2024

13.2 Share Receivable - SAGT

Share receivable from SAGT represents the balance receivable from South Asia Gatway Terminal Ltd (SAGT) arising from the difference between the initial value of cranes given to SAGT and shares issued for in-kind contribution. However, SAGT has resolved on 14 May 2010 that the SLPA will be entitled to be issued an additional "in kind" shares in SAGT to the extent of USD 2,424,285 equivalent to Rs.141,632,943.84 only in the event of further capital call for the phase 1 facilities. No provision for impairment has been made for the receivable since, the Ministry of Finance and Planning has instructed the Authority to show the balance USD 2,424,285 equivalent to Rs.141,632,943.84 as share receivable from SAGT in the Financial Statements.

	Group		SLPA	
	2024	2023	2024	2023
13.3 Income Tax Receivable				
Withholding Tax	713,231,830	1,363,922,776	713,231,830	1,363,922,776
Surcharge for Tax Receivable	755,334,465	755,334,465	755,334,465	755,334,465
	1,468,566,295	**2,119,257,241**	**1,468,566,295**	**2,119,257,241**

14 Deposits and Advances	Group		SLPA	
	2024	2023	2024	2023
Government Deposits	62,794,924	62,794,924	62,794,924	62,794,924
Corporation Deposits	98,481,075	113,557,057	98,481,075	113,557,057
Company Deposits	30,552,637	25,502,637	30,552,637	25,502,637
Advance to Suppliers	344,862,611	807,501,641	344,862,611	807,501,641
Advance to Contractors - Capital Expenditure	2,561,517,972	5,782,168,202	2,561,517,972	5,782,168,202
	3,098,209,219	**6,791,524,461**	**3,098,209,219**	**6,791,524,461**
Prepaid Expenses	**378,492,249**	**420,349,211**	**352,149,952**	**382,218,103**

15 Employee Loans		Restat		Restat
Death Loan, House Repair, no pay & Misc.loan	-		-	
Loan for Purchase of Vehicle	1,507,960	20,230,140	1,507,960	20,230,140
General Purpose Loan	32,706,189	40,325,187	13,373,030	24,408,610
Gurantor Recovery - transport & Multi purpose	74,460	161,230	74,460	161,230
Guarantor Recoveries -3 Months 10 Months	100,446	259,101	100,446	259,101
Ten Month (Short Term)	29,519,137	24,905,909	29,519,137	24,905,909
Three Month (Short Term)	85,140	59,451	85,140	59,451
	63,993,332	**85,941,018**	**44,660,173**	**70,024,441**
Fair value adjustment on employee loans	(6,999,099)	(30,951,754)	(6,999,099)	(30,951,754)
Employee Loan Adjusted	**56,994,233**	**54,989,264**	**37,661,074**	**39,072,687**
Prepaid employee benefit	6,999,099	30,951,754	6,999,099	30,951,754
Total Loan outstanding	**63,993,332**	**85,941,018**	**44,660,173**	**70,024,441**

Staff Loan Valuation -Disclosure Note 62

16 Other Financial Assets	Group		SLPA	
	2024	2023	2024	2023
		Restat		Restat
16 Other Financial Asset (Investments more than 3 months)				
Fixed Deposits - Local	4,485,964,414	7,159,891,352	3,888,005,201	7,159,891,352
Fixed Deposits - Foreign	37,131,312,766	73,569,445,160	37,131,312,766	73,569,445,160
Savings	697,987	3,157,496	697,987	3,157,496
Repo	875,404,555		875,404,555	
	42,493,379,723	80,732,494,008	41,895,420,510	80,732,494,008
Total	**42,493,379,723**	**80,732,494,008**	**41,895,420,510**	**80,732,494,008**

Fixed deposit placed in National Saving Bank represents the fines collected from employees who are charged for misconduct. The deposit is maintained seperately as required by No 51 Sri Lanka Ports Authority Act; for rewarding employees.

17 Cash and Cash Equivalents	Group		SLPA	
	2024	2023	2024	2023
		Restat		Restat
Favourable Balances				
Cash and Bank Balances - LKR	604,410,204	918,325,160	604,392,809	740,276,910
Bank Balances - Foreign Currency	990,045,233	4,714,768,382	990,045,233	4,714,768,382
Call Deposit	24,837,650	17,255,747	24,837,650	17,255,747
Repo Investment	1,682,699,481	944,102,980	1,682,699,481	944,102,980
Fixed deposit Less than 3 Months- Foreign	38,328,864,625	16,502,864,283	38,328,864,625	16,502,864,283
Fixed deposit Less than 3 Months- Local	1,620,661,596	1,666,137,780	1,469,120,438	1,101,799,589
Savings	69,480,692	-	-	-
	43,320,999,482	**24,763,454,332**	**43,099,960,237**	**24,021,067,891**
Cash & Cash Equivalents for the Purpose of Cash Flow Statement				
	43,320,999,482	**24,763,454,332**	**43,099,960,237**	**24,021,067,891**

Cash and short term deposits in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits and money market investments with a maturity of three months or less.

Above short term fixed deposits are kept for the funding Mega Projects such as ECT (ECT equipments & ECT Civil works), JCT IV & Gratuity Commitments.

18 Capital Employed

Capital represents all movable and immovable properties including money in the funds and all debts, liabilities and obligations in connection with or appertaining to such properties transferred and vested to Sri Lanka Ports Authority from Colombo Port commission, Port Cargo Corporation and Port Tally and Protective Services Corporation.

19 Capital Reserve

This represents the value of the capital assets transferred from Lanka Marine Services Ltd and other institutions.

	Group		SLPA	
20 Other Reserves	2024	2023	2024	2023
Other Reserves	1,125,903	1,125,903	1,125,903	1,125,903
21 Deferred Income				
Upfront Fee Paid by CICT (21.1)	2,227,654,284	2,331,188,570	2,227,654,284	2,331,188,570
Lump Sum Premium_Laughs Terminal Ltd (21.2)	10,267,680	10,925,887	10,267,680	10,925,887
Lump Sum Premium_Distilleries Company of Sri Lanka PLC(21.3)	230,070,959	240,370,959	230,070,959	240,370,959
Lump Sum Premium_Tokyo Cement Co.Ltd (21.4)	731,532,355	763,159,195	731,532,355	763,159,195
Lease Hold Rights_HIPS (21.5)	67,224,207,634	67,955,406,365	67,224,207,634	67,955,406,365
Lease Hold Rights_HIPG (21.6)	90,263,653,196	91,245,452,327	90,263,653,196	91,245,452,327
Lump Sum Premium_ NFCPPS (21.7)	162,626,301	169,526,301	162,626,301	169,526,301
Upfront Fee Paid by CWIT (21.8)	6,706,049,675	3,837,857,143	6,706,049,675	3,837,857,143
Lease Hold Rights_SACLHL (21.9)	4,477,738,759	4,569,976,359	4,477,738,759	4,569,976,359
	172,033,800,843	**171,123,863,104**	**172,033,800,843**	**171,123,863,105**
21.1 Upfront Fee Paid by CICT				
Balance at 01 January	2,331,188,570	2,434,722,856	2,331,188,570	2,434,722,856
Received during the year	-	-	-	-
Amortized During the year	(103,534,286)	(103,534,286)	(103,534,286)	(103,534,286)
Balance at 31 December	**2,227,654,284**	**2,331,188,570**	**2,227,654,284**	**2,331,188,570**

As per the Royalty agreement between SLPA and CICT a Lump sum premium of US$ 15 million has been received in the year 2012 and US$ 10 million has been received in the year 2016.This lump sum premium is amortized over 35 years.

21.2 Lump Sum Premium_Laughs Terminal Ltd				
Balance at 01 January	10,925,887	11,584,094	10,925,887	11,584,094
Received during the year	-	-	-	-
Amortized During the year	(658,207)	(658,207)	(658,207)	(658,207)
Balance at 31 December	**10,267,680**	**10,925,887**	**10,267,680**	**10,925,887**

Lump Sum payment Rs.16,455,184.23 received from M/S Laughs Terminals Ltd for the leased out property (A land called Lewaya Egodaha ,part of reclaimed area by SLPA Hambanthota situated at koholana Village in Hambanthota)for the period of 25 years from 07.08.2015 to 06.08.2040.

FOR THE YEAR ENDED 31 DECEMBER 2024	Group		SLPA	
	2024	2023	2024	2023
21.3 Lump Sum Premium_Distilleries Company of Sri Lanka PLC				
Balance at 01 January	240,370,959	250,670,959	240,370,959	250,670,959
Received during the year	-	-	-	-
Amortized During the year	(10,300,000)	(10,300,000)	(10,300,000)	(10,300,000)
Balance at 31 December	**230,070,959**	**240,370,959**	**230,070,959**	**240,370,959**

Lump Sum payment Rs.309,000,000 received from M/S Distilleries Company Sri Lanka PLC for the leased out property (PVQ Repository Warehouse at Colombo Port) for the period of 30 years from 04.05.2017 to 03.05.2047.

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
21.4 Lump Sum Premium_Tokyo Cement Co.Ltd				
Balance at 01 January	763,159,195	794,786,035	763,159,195	794,786,035
Received during the year	-	-	-	-
Amortized During the year	(31,626,840)	(31,626,840)	(31,626,840)	(31,626,840)
Balance at 31 December	**731,532,355**	**763,159,195**	**731,532,355**	**763,159,195**

Lump Sum payment Rs.370,000,000 received from M/S Tokyo Cement (Lanka) PLC for the leased out property (No.01 warehouse of Prince Vijaya Quay in Colombo Port) for the period of 30 years from 14.12.2017 to 14.12.2047.

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
21.5. Lease Hold Rights_HIPS				
Balance at 01 January	67,955,406,365	68,686,605,095	67,955,406,365	68,686,605,095
Reversal During the year	-	-	-	-
Amortized during the year	(731,198,730)	(731,198,730)	(731,198,730)	(731,198,730)
Balance at 31 December	**67,224,207,634**	**67,955,406,365**	**67,224,207,634**	**67,955,406,365**
21.6. Lease Hold Rights_HIPG				
Balance at 01 January	91,245,452,327	92,227,251,457	91,245,452,327	92,227,251,457
Reversal During the year	-	-	-	-
Amortized during the year	(981,799,130)	(981,799,130)	(981,799,130)	(981,799,130)
Balance at 31 December	**90,263,653,196**	**91,245,452,327**	**90,263,653,196**	**91,245,452,327**

As per the Concession Agreement lease out the Hambanthota Port and all immovable assets transferred for 99 years operating lease and lease hold right also amortized over 99 years.

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
21.7 Lum Sum Premium NFCL Penna Port Storage				
Balance at 01 January	169,526,301	176,426,301	169,526,301	176,426,301
Prior Year Adjustments			-	
Amortized during the year	(6,900,000)	(6,900,000)	(6,900,000)	(6,900,000)
Balance at 31 December	**162,626,301**	**169,526,301**	**162,626,301**	**169,526,301**
21.8 Up front fee paid by CWIT				
Balance at 01 January	3,837,857,143	3,953,571,429	3,837,857,143	3,953,571,429
Received during the year	3,053,300,000	-	3,053,300,000	-
Amortized During the year	(185,107,468)	(115,714,286)	(185,107,468)	(115,714,286)
Balance at 31 December	**6,706,049,675**	**3,837,857,143**	**6,706,049,675**	**3,837,857,143**

Lump sum premium of USD 15 Mn. received from CWIT in 2022 and USD 10 mn was received during the year. These lump sum premiums were amortized over 35 & 33 years respectively

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
21.9. Lump sum premium_SACLHL				
Balance at 01 January	**4,569,976,359**	**-**	**4,569,976,359**	**-**
Received during the year	-	4,611,880,000	-	**4,611,880,000**
Amortized during the year	(92,237,600)	(41,903,641)	(92,237,600)	**(41,903,641)**
Balance at 31 December	**4,477,738,759**	**4,569,976,359**	**4,477,738,759**	**4,569,976,359**
Total	**172,033,800,843**	**171,123,863,105**	**172,033,800,843**	**171,123,863,105**

Lump sum premium of USD 14 Mn received from South Asia Commercial & Logistic Hub Limited in 2023,which has to be amortized over 50 years

22 Loan Redemption Reserve

Loan Redemption Reserve has been created according to Finance Act Section 10(d) which requires the Authority to transfer to this reserve, when there is cumulative retained earnings

23 Revaluation Reserve

The revaluation reserve relates to the revaluation surplus of property, plant and equipment, once the respective revalued assets have been disposed, portion of revalued surplus is transferred to retained earnings.

24 Borrowings - Government of Sri Lanka	Group / SLPA	
	2024	2023
Carrying Amount at Amortized Cost		
24.1 Settlement Fall Due More than One Year		
Colombo Port Development Project	1,731,726,553	2,592,705,184
KKS Loan	268,857,395	297,608,360
Colombo Port Expansion - (South Harbor)	48,864,696,874	59,762,029,663
Galle Port Development Project	469,623,722	627,328,872
	51,334,904,544	**63,279,672,079**
24.2 Settlement Fall Due Within One Year		
Colombo Port Development Project	401,929,859	1,058,103,843
KKS Loan	2,029,920	-
Colombo Port Expansion - (Southern Harbor)	6,342,282,775	6,709,949,932
Galle Port Development Project	43,387,851	53,199,064
	6,789,630,405	**7,821,252,838**
	58,124,534,949	**71,100,924,917**

The above borrowings were provided by the Government of Sri Lanka for ports expansion projects and development projects under subsidiary loan agreement. The loan granted to Colombo Port Expansion, carries floating rate of interest and others are at fixed rates of interest.

The carrying amounts of the borrowings are denominated in the following currencies:	Group / SLPA	
Japan Yen loans in sri Lankan Rupee Terms	2,646,667,985	4,331,336,962
United States Dollars in sri Lankan Rupee Terms	55,477,866,964	66,769,587,955
	58,124,534,949	**71,100,924,917**
24.3 Movement of the Loans		
Balance at 01 January	**71,100,924,917**	**87,810,550,778**
Obtained During the Year	-	-
Capital Paid During the Year	(5,820,931,324)	(6,970,833,269)
Accrued interest paid for prior year	(1,592,833,405)	(1,401,844,606)
Exchange (Gain) / Loss on Translation	(6,800,000,994)	(9,929,781,391)
Accrued interest under Short Term	1,237,375,755	1,592,833,405
Balance at 31 December	**58,124,534,949**	**71,100,924,917**

	Group		SLPA	
25 Borrowings - Financial Institutions	2024	2023	2024	2023
Carrying Amount at Amortized Cost				
25.1 Settlement Fall Due More than One Year				
Bank of Ceylon Others	-	73,897,010	-	-
Peoples Bank - Construction of Sooriyawewa Stadium	2,140,048,561	2,469,286,799	2,140,048,561	2,469,286,799
	2,140,048,561	**2,543,183,809**	**2,140,048,561**	**2,469,286,799**
25.2 Settlement Fall Due Within One Year				
Bank of Ceylon Others	-	11,301,600	-	-
Peoples Bank-Construction of Sooriyawewa Stadium	329,238,237	329,238,237	329,238,237	329,238,237
	329,238,237	**340,539,837**	**329,238,237**	**329,238,237**
	2,469,286,798	**2,883,723,646**	**2,469,286,798**	**2,798,525,036**

Terms and conditions of borrowing facilities are in page 157.

FOR THE YEAR ENDED 31 DECEMBER 2024

	Group		SLPA	
	2024	2023	2024	2023
The carrying amounts of the borrowings are denominated in the following currency.				
Sri Lankan Rupees	2,469,286,798	2,883,723,646	2,469,286,798	2,798,525,036
United States Dollars in sri Lankan Rupee Terms	-	-	-	-
	2,469,286,798	**2,883,723,646**	**2,469,286,798**	**2,798,525,036**

	Group		SLPA	
	2024	2023	2024	2023
25.3 Movement of the Loans				
Balance at 01 January	12,501,666,634	16,095,309,223	2,798,525,036	6,411,323,844
Obtained During the Year	-	-	-	-
Interest Charge	-	-	-	-
Paid During the Year	(414,436,848)	(3,265,792,132)	(329,238,238)	(3,284,948,351)
Exchange (Gain) / Loss on Translation	-	(327,850,457)	-	(327,850,457)
Balance at 31 December	**12,087,229,786**	**12,501,666,634**	**2,469,286,798**	**2,798,525,036**

25.4 Finance Lease Obligation	Group		SLPA	
	2024	2023	2024	2023
Balance as at 01 January	23,264,611	37,919,387	20,034,835	29,670,695
New Leases Obtained	-	-	-	
Repayments	(10,455,933)	(14,654,776)	(10,455,933)	(9,635,860)
Advance Payment Payable	-	-	-	
At the End of the Year	**12,808,679**	**23,264,611**	**9,578,902**	**20,034,835**
Finance Charge Unamortised		-		-
Net Lease Obligation as at 31 December	**9,578,902**	**23,264,611**	**9,578,902**	**20,034,835**

25.4.1 Maturity Analysis of Finance Lease Obligation				
	2024	2023	2024	2023
Finance Lease Obligations repayable within 1 Year from year- end				
Lease Obligation	-	15,202,091.00	-	11,972,314
Differed Finance Cost	9,578,902	(1,516,381.50)	9,578,902	(1,516,382)
Net Lease Obligations	**9,578,902**	**13,685,710**	**9,578,902**	**10,455,933**
Finance Lease Obligations repayable between 1 and 5 years from year- end				
Lease Obligation	-	10,058,697	-	10,058,697
Differed Finance Cost	-	(479,795)	-	(479,795)
Net Lease Obligations	**-**	**9,578,902**	**-**	**9,578,902**

26 Government Grants				
Balance at 01 January	**29,605,920,226**	**27,219,591,156**	**29,605,920,226**	**27,219,591,156**
Grants Received During the Year	212,829,868	3,260,231,211	212,829,868	3,260,231,211
Prior Year Adjustment	(1,508,023)	(430,248,430)	(1,508,023)	(430,248,430)
Amortization of Government Grants	(461,337,352)	(443,653,710)	(461,337,352)	(443,653,710)
Balance at 31 December (Note 26.1)	**29,355,904,719**	**29,605,920,226**	**29,355,904,719**	**29,605,920,226**
26.1 The Carrying Values				
Mega Port Project	89,851,183	89,851,183	89,851,183	89,851,183
Kankasanturai Break Water Project	8,182,847	8,421,497	8,182,847	8,421,497
Oluvil Port Development Project	11,920,977	12,587,311	11,920,977	12,587,311
Colombo Port Expansion Project	1,294,481,374	1,321,449,736	1,294,481,374	1,321,449,736
Renovation project of UCT Terminal	329,600,000	334,933,333	329,600,000	334,933,333
Hambantota Bunkering & Tank Farm	1,660,398	1,748,560	1,660,398	1,748,560
Hambantota port development project	58,138,909	62,983,819	58,138,909	62,983,819
Crown Land for Hambantota Port Project-HIPS	4,138,611,472	4,183,627,212	4,138,611,472	4,183,627,212
Crown Land for Hambantota Port Project-HIPG	20,668,296,072	20,893,105,443	20,668,296,072	20,893,105,443
Galle Yatch Marina Development	2,772,291	2,845,246	2,772,291	2,845,246
Workshop Complex	1,585,021,193	1,416,176,935	1,585,021,193	1,416,176,935
Night Navigation	1,095,442,930	1,206,843,906	1,095,442,930	1,206,843,906
Renovation of Ligh House (Round Island/Faul Point)	64,643,006	71,346,046	64,643,006	71,346,046
Grant Received from IOM	7,282,068		7,282,068	
	29,355,904,719	**29,605,920,226**	**29,355,904,719**	**29,605,920,226**

The above grants received from the Government of Sri Lanka and International Government Agencies for the development of ports and other constructions The amounts spent have been capitalised either work-in-progress or under the relevant class of property, plant and equipment respectively.

The corresponding grant is being amortised over the useful life of the related assets.

Balance amount of the grant received for Mega Port Project have been utilised to carry out Maintenance Expenses of Mega Port Project since the useful life of the related asset is over by 2015. Estimated Value for the Crown Land is obtained based on the valuation Department letter which will be adjusted after receiving correct values from department of Valuation.

27 Deferred Tax Liabilities	Group		SLPA	
	2024	2023	2024	2023
Balance at 01 January	18,968,574,917	11,978,071,085	18,963,101,296	11,971,566,805
Recognised in Profit or Loss	780,379,618	6,179,745,921	783,245,995	6,180,776,580
Recognised as Prior period Adjustments	2,557,952,949	-	2,557,952,949	-
Recognised in Revaluation Reserve	-	810,757,911	-	810,757,911
Balance at 31 December	**22,306,907,484**	**18,968,574,917**	**22,304,300,240**	**18,963,101,296**
27.1 The Analysis of Deferred Tax Assets and Liabilities				
Deferred Tax Assets				
Provision for Gratuity	(11,072,941,262)	(9,163,118,739)	(11,041,842,169)	(9,143,102,861)
From Accounting Provisions	(8,304,679,892)	(7,433,985,769)	(8,304,679,892)	(7,433,985,769)
	(19,377,621,154)	(16,597,104,508)	(19,346,522,061)	(16,577,088,630)
Deferred Tax Liability				
From Accelerating Depreciation	89,178,373,478	77,123,161,189	89,138,583,570	77,084,899,909
Gain on Realization of Investment Properties	4,555,605,957	-	4,555,605,957	-
	93,733,979,436	77,123,161,189	93,694,189,528	77,084,899,909
Net Deferred Tax Liability	**74,356,358,282**	**60,526,056,681**	**74,347,667,467**	**60,507,811,279**
Tax Rate @ 30%	22,306,907,484	18,157,817,005	22,304,300,240	18,152,343,384
Reversal of deffered tax charge on revalustion	-	810,757,911	-	810,757,911
Closing Balance	22,306,907,484	18,968,574,917	22,304,300,240	18,963,101,296

Provision has been made on other sources of income using the current applicable tax rate at 30%

FOR THE YEAR ENDED 31 DECEMBER 2024		Group 2024	Group 2023	SLPA 2024	SLPA 2023
28 Retirement Benefits Obligation					
Balance at 01 January		**9,163,118,739**	**12,517,383,603**	**9,143,102,861**	**12,498,171,431**
Expense Recognised in the Statement of Comprehensive Income	**(Note 28.1)**	1,716,508,136	2,579,382,371	1,711,622,526	2,575,006,789
Benefit Paid During the Year		(1,066,963,071)	(1,001,554,988)	(1,066,472,996)	(999,512,757)
Actuarial (Gain) / Loss on Obligation	**(Note 28.2)**	1,260,277,458	(4,932,092,247)	1,253,589,778	(4,930,562,602)
Balance at 31 December		**11,072,941,262**	**9,163,118,739**	**11,041,842,169**	**9,143,102,861**
28.1 Expense Recognised in the statement of Comprehensive Income					
Interest Cost		1,191,005,277	2,252,360,562	1,188,603,372	2,249,670,858
Current Service Cost		525,502,859	327,021,809	523,019,154	325,335,931
		1,716,508,136	**2,579,382,371**	**1,711,622,526**	**2,575,006,789**
28.2 Expense Recognised in the statement of Other Comprehensive Income					
Actuarial (Gain) / Loss on Obligation		**1,260,277,458**	**(4,932,092,247)**	**1,253,589,778**	**(4,930,562,602)**

These assumptions are developed by independent actuarial consultant is based on the management's best estimates of variables used to measure the retirement benefits obligation

The principal actuarial assumptions used are as follows
For group, assumptions are expressed as range

	Group 2024	SLPA 2024
Discount rate [%] per annum	11%	11%
Future Salary Increases - Salary [%] per annum	10%	10%
'- Allowances [%] per annum	10%	10%
Staff Turnover Factor - Up to age 54 Yrs. [%] per annum	1%-3%	1%-3%
- after 54 Yrs. per annum	-	-
Retirement age [Yrs.]	60	60

Discount rate is determined by examining the market rates of interest on Long-term corporate bonds/ government bond and the anticipated long-term rate of inflation. Other assumptions such as mortality, staff turnover, disability and promotion are used by the actuarial consultants are based on management's historical experience.

Sensitivity Analysis of Present Value of Defined Benefit Obligation (All Port)	+ 1% (Rs.)	- 1% (Rs.)
A One Percentage Point Change in the discount rate	10,353,314,624	11,816,026,017
A One Percentage Point change in the salary/wage Escalation Rates	11,817,401,698	10,340,275,437

Distribution of Present Value of Defined Benefit Obligation In Future Years (All Port)

(Maturity Profile of Defined Benefit Obligation)-Present Value of Expected Benefit Payments

	31.12.2024 (Rs)
Less than one year	989,954,590
Between 1-2 years	1,964,557,477
Between 3-5 years	2,511,530,875
Between 6-10 years	3,179,432,162
Beyond 10 years	2,396,367,066
	11,041,842,170

Weighted Average Duration of Defined Benefit Obligation (Years) 7.25

Asset Liability Matching (Gratuity Benefit Obligations) - Disclosure Note 63

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
29 Supply of Goods and services and other creditors				
Supply of Goods & Service Creditors	592,504,554.85	447,115,742	592,504,555	447,115,742
Other Creditors	7,715,682.08	7,435,135	7,331,383	7,058,659
Jaya Container Terminals Limited	0.29	(19,918)	67,721,408	69,359,776
Supply of fuel to MPMCL	-	98,938,253	-	98,938,253
Payable to Consolidated Fund	607,310,382.80	607,310,383	607,310,383	607,310,383
Shipping Agents - Credit Balance	1,529,375,963.83	2,406,292,550	1,529,375,964	2,406,292,550
Compensation Payments	385,670,000.00	385,670,000	385,670,000	385,670,000
Salary Abatements	314,868,428.43	220,468,863	314,868,428	220,468,863
Unclaimed Wages	14,961,244.37	7,640,992	14,961,244	7,640,992
	3,452,406,257	**4,180,852,000**	**3,519,743,366**	**4,249,855,218**
30 Deposits and Advances Received				
Deposits - Shipping Agents	378,955,068	378,320,477	378,955,068	378,320,477
Deposit for Landing & Delivery	16,258,191	9,890,592	16,258,191	9,890,592
Bonding Deposits	6,480,055	5,636,830	6,480,055	5,636,830
Shipping Agents Advance	982,216,916	913,460,518	982,216,916	913,460,518
Deposit from customers	13,433,337	8,237,904	13,433,337	8,237,903
Employers Fidelity Deposits	1,584,332	1,346,257	1,584,332	1,346,257
Rent Deposit	313,499,020	237,680,190	313,499,020	237,680,190
Trading deposits	6,624,097,737	5,141,329,117	6,624,097,737	5,141,329,117
Contractor deposits	2,426,306,217	1,533,623,442	2,426,306,217	1,533,623,442
Special Deposits	10,021,379	16,856,502	10,124,979	16,960,102
Miscellaneous Deposits	122,805,322	137,325,901	76,408,500	76,415,824
	10,895,657,574	**8,383,707,728**	**10,849,364,352**	**8,322,901,251**

Above include Rs. 3,688,025,424.65 received from SACLH for advance Lease rent for nine years

	Group 2024	Group 2023	SLPA 2024	SLPA 2023
31 Current Tax Payable				
Summary of current tax payable is as follow:				
Corporate Tax(Note 31.1)	6,460,979,438	4,389,654,395	6,425,468,087	4,329,163,510
Value Added Tax 18%	(10,276,392,378)	(1,219,087,756)	(10,285,942,791)	(1,227,318,912)
VAT payable to IRD-SACLH	1,282,168,260	1,282,168,260	1,282,168,260	1,282,168,260
Social Security Contribution Levy	40,607,505	80,326,877	40,607,505	80,326,877
Withholding Tax (Payments)	42,314,510	29,470,391	42,314,510	29,470,391
Ports and Airport Development Levy	6,058,452	6,058,452	6,058,452	6,058,452
Payable to IRD-WHT CICT	115,453,800	-	115,453,800	-
	(2,328,810,413)	**4,568,590,618**	**(2,373,872,177)**	**4,499,868,578**
31.1 Corporate Tax				
Balance at 01 January	**4,389,654,395**	**11,947,914,866**	**4,329,163,510**	**11,881,021,637**
setoff against tax refund	-	(5,821,650,559)	-	(5,821,650,559)
Charge for the Period	8,097,060,022	6,203,060,783	7,989,651,588	6,093,711,288
Tax credit set off for 2023/2024	-	-	-	-
Adjustments on Under / (Over) Provision	(892,100,614)	(529,000,088)	(892,100,614)	(529,000,088)
Tax paid for 2022/2023	-	(5,530,370,990)	-	(5,530,370,990)
Tax paid for 2023/2024	(2,295,121,144)	(1,764,547,778)	(2,295,121,144)	(1,764,547,778)
Tax credit Set off for 2023/2024	(1,141,941,751)	-	(1,141,941,751)	-
Tax paid for 2024/2025	(1,564,183,502)	-	(1,564,183,502)	-
Tax credit	(132,387,968)	(115,751,839)	-	-
Balance at 31 December	**6,460,979,438**	**4,389,654,395**	**6,425,468,087**	**4,329,163,510**
32 Provisions and Accrued Expenses				
Provision for Volume Rebate	2,161,963,071	1,278,569,187	2,161,963,071	1,278,569,187
Accrued Expenditure	1,101,939,116	2,228,247,083	1,081,428,055	2,208,701,145
Provision for Claims (Note 50)	5,371,218,430	5,308,426,712	5,371,218,430	5,308,426,712
Provision for Expenses	1,466,867,810	-	1,466,867,810	-
	10,101,988,428	**8,815,242,982**	**10,081,477,367**	**8,795,697,044**
32.1 Provision for Claims				
Balance at 01 January	**5,308,426,712**	**6,399,539,821**	**5,308,426,712**	**6,399,539,821**
During the year provision	75,389,022	53,347,103	75,389,022	53,347,103
During the year paid/reverse dismiss during the year	(12,597,303)	(19,577,420)	(12,597,303)	(19,577,420)
Transfer to contingent Liability	-	(1,124,882,793)	-	(1,124,882,793)
Balance at 31 December	**5,371,218,430**	**5,308,426,712**	**5,371,218,430**	**5,308,426,712**
32.2 Payable to General Treasury	**39,146**	**39,146**	-	-

FOR THE YEAR ENDED 31 DECEMBER 2024

			Group		SLPA	
33	**Revenue**		**2024**	**2023**	**2024**	**2023**
	Navigation	**(Note:33.1)**	20,476,730,046	21,145,710,795	20,476,730,046	21,145,710,795
	Stevedoring	**(Note: 33.2)**	33,900,882,212	27,400,233,047	33,900,882,212	27,400,233,047
	Wharf Handling		9,098,243,536	8,000,233,369	9,098,243,536	8,000,233,369
	Port Facilities	**(Note: 33.3)**	7,951,420,099	4,444,667,410	7,951,420,099	4,444,667,410
	Other Service Operations	**(Note: 33.4)**	3,558,101,310	2,849,031,322	3,558,101,310	2,849,031,322
			74,985,377,202	**63,839,875,943**	**74,985,377,202**	**63,839,875,943**
	Foreign Exchange Gain/(Loss)		(417,985,320)	(578,704,917)	(417,985,320)	(578,704,917)
	Net Operational Revenue		**74,567,391,882**	**63,261,171,026**	**74,567,391,882**	**63,261,171,026**
	(Note:33.1)					
	Navigation		20,577,037,126	21,277,182,319	20,577,037,126	21,277,182,319
	Less: Rebate on Navigational Charges		(100,307,080)	(131,471,524)	(100,307,080)	(131,471,524)
			20,476,730,046	**21,145,710,795**	**20,476,730,046**	**21,145,710,795**
	(Note: 33.2)					
	Stevedoring		40,957,956,315	33,983,684,909	40,957,956,315	33,983,684,909
	Less : Rebate on Stevedoring Charges		(7,057,074,104)	(6,583,451,862)	(7,057,074,104)	(6,583,451,862)
			33,900,882,212	**27,400,233,047**	**33,900,882,212**	**27,400,233,047**
	(Note: 33.3)					
	Port Facilities		11,467,500,619	5,748,713,321	11,467,500,619	5,748,713,321
	Less: Rebate on Storage		(3,516,080,520)	(1,304,045,911)	(3,516,080,520)	(1,304,045,911)
			7,951,420,099	**4,444,667,410**	**7,951,420,099**	**4,444,667,410**
	(Note: 33.4)					
	Other Service Operations		4,555,153,920	3,782,565,702	4,555,153,920	3,782,565,702
	Less : Volume Rebate_Inter Terminal Trucking		(997,052,611)	(933,534,380)	(997,052,611)	(933,534,380)
			3,558,101,310	**2,849,031,322**	**3,558,101,310**	**2,849,031,322**

Rebate on stevedoring charges include: Volume rebates on transshipment containers, Volume rebates on domestic containers, rebates on Transshipment Containers (ECI

The revenue earned from USD term for the 2023 is USD 215,379,206.74 and 2024 is USD 240,484,205.09

		Group		SLPA	
34	**Direct Expenses**				
	Operational Expenses	**2024**	**2023**	**2024**	**2023**
	Salaries wages & Allowances	9,020,877,169	8,144,794,564	8,821,904,983	8,000,955,339
	Overtime	3,330,100,827	2,584,751,398	3,330,100,827	2,584,751,398
	Traveling Subsistence & Fuel Allowance	3,271,196	8,829,994	3,271,196	8,829,994
	Fuel Electricity & Other Expenses	5,297,792,692	5,784,306,885	5,235,368,546	5,754,574,067
	Cost of Water	74,064,818	59,337,449	73,309,104	58,786,012
	External Hire Chargers / Contracts	5,515,699,748	3,784,627,657	5,515,699,748	3,784,627,657
	Contract works for Rep. & Main.	162,214,194	115,033,380	162,214,194	82,709,512
	Insurance & License	21,270,591	14,392,849	21,270,591	14,392,849
	Material Issued for Operational activities	46,961	4,509,013	46,961	4,509,013
	Depreciation	3,523,092,980	4,713,414,430	3,514,886,787	4,706,339,580
		26,948,431,176	**25,213,997,620**	**26,678,072,937**	**25,000,475,422**
	Repair and Maintenances Expenses				
	Salaries Wages & Allowances	4,899,499,970	4,510,459,493	4,899,499,970	4,510,459,493
	Overtime	2,577,279,447	2,149,379,506	2,577,279,447	2,149,379,506
	Travelling, Subsistence & Fuel Allowances	5,384,694	5,137,194	5,384,694	5,137,194
	Fuel Electricity & Other Expenses	140,198,313	203,131,773	140,198,313	203,131,773
	External Hire Charges/ Contracts	445,035	1,551,800	445,035	1,551,800
	Contract works for Rep. & Main.	4,724,938	344,421	4,724,938	344,421
	Insurance & License	17,310,874	15,133,979	17,310,874	15,133,979
	Material Issued for Operational Activities	2,032,809,623	2,122,232,521	2,032,809,623	2,122,232,521
	Depreciation	41,335,126	81,011,883	41,335,126	81,011,883
		9,718,988,020	**9,088,382,571**	**9,718,988,020**	**9,088,382,571**
		36,667,419,196	**34,302,380,190**	**36,397,060,957**	**34,088,857,992**

	Group		SLPA	
FOR THE YEAR ENDED 31 DECEMBER	2024	2023	2024	2023
35 Other Operating Income				
Other Services - Non Operational				
Hire of Equip. & Floating Craft other than Cargo Handling	6,539,439	5,309,449	6,539,439	5,309,449
Supply of Water for Local Consumption	648,537	577,011	648,537	577,011
Supply of Electricity for Local Consumption	141,693,891	126,724,390	141,693,891	126,724,390
Telephone Calls and Medical Facilities	18,172	15,657	18,172	15,657
Training Fees	12,096,486	154,500	12,096,486	154,500
Special Jobs done for Outside Parties	668,879	475,955	668,879	475,955
Income from Specialized Activities	11,625,895	1,069,287	11,625,895	1,069,287
Fuel issued (Outside Parties)	211,041,648	414,483,256	211,041,648	414,483,256
	384,332,946	**548,809,506**	**384,332,946**	**548,809,506**
Port Estate				
Lease out Lands	6,020,916,488	4,034,184,977	6,020,916,488	4,034,184,977
Royalty	7,665,293,223	7,709,647,462	7,665,293,223	7,709,647,462
Rent on Housing Scheme	40,674,790	18,884,920	40,674,790	18,884,920
Revenue from Circuit Bungalows	1,792,956	1,791,825	1,792,956	1,791,825
Rent / Lease out Buildings / Warehouses	104,046,293	103,417,590	104,046,293	103,417,590
Miscellaneous	1,564,003	362,792	1,564,003	362,792
Debit note issued by Ledger & Credit Control	326,996	291,434	326,996	291,434
Auditorium & Class room Hiring Charges	384,322	246,522	384,322	246,522
Interest from deferred lease rent of CWIT	307,023,948	-	307,023,948	-
Rent Lease out Sea Area	7,446,946	4,747,790	7,446,946	4,747,790
	14,149,469,966	**11,873,575,311**	**14,149,469,966**	**11,873,575,311**
Miscellaneous				
Dividend Received	3,481,619,690	2,037,252,929	3,502,869,690	2,058,502,929
Penalty and Surcharge on L & D Bills/ Stevedore Billing	213,521,096	48,695,266	213,521,096	48,695,266
Surcharge on Overdue Bills	5,117,040	6,061,261	5,117,040	6,061,261
Proceeds on Sale of Assets				
Tender Sales Revenue	150,202,552	152,051,378	150,202,552	152,051,378
Surcharges on Employees	67,850	(29,294)	67,850	(29,294)
Charges on Dishonored Bond Items & Debtors Balances	12,025,820	27,244,006	12,025,820	27,244,006
Fines & Insurance Commission	7,438	15,468	7,438	15,468
	3,862,561,486	**2,271,291,015**	**3,883,811,486**	**2,292,541,015**
Central Division				
Port Entry Permits	13,443,791	18,923,990	13,443,791	18,923,990
Temporary Port Permit Charges	281,988,358	253,831,724	281,988,358	253,831,724
Annual Vehicle Permits & Casual Vehicle Permits	163,516,665	145,778,006	163,516,665	145,778,006
Fees on Chandler's License & Survey Fees	63,995,351	63,242,086	63,995,351	63,242,086
Licensing of Wharf Clearing Agencies in Three Ports	91,316,859	39,970,519	91,316,859	39,970,519
Licensing of Harbour Craft	2,673,201	2,211,593	2,673,201	2,211,593
Profit on Disposals of Fixed Assets	184,534,330	10,546,495	184,534,330	10,546,495
Proceeds on Hire of Welfare Buses	11,743,314	7,481,319	11,743,314	7,481,319
Canteen Income	35,700	53,500	35,700	53,500
Miscellaneous	120,580,984	181,819,704	120,424,272	180,260,805
Sale of Books & Publications	31,160	92,420	31,160	92,420
Compensation Receipts	4,353,305	16,988,637	4,353,305	16,988,637
Grant Income	461,337,352	1,764,048,077	461,337,352	1,764,048,077
Revenue from Colombo Oil Bank	1,308,855,709	1,113,336,867	1,308,855,709	1,113,336,867
Upfront Fee Paid by CICT	103,534,286	103,534,286	103,534,286	103,534,286
Admission/Monthly/Term Fees for SLPA creche	529,000	587,500	529,000	587,500
Hydrographic Survey Office -Tide data (CPCDP)	-	1,845	-	1,845
Lump Sum Premium - Laughs Terminal Ltd	658,207	658,207	658,207	658,207
Lump Sum Premium - Distilleries Company of Sri Lanka	10,300,000	10,300,000	10,300,000	10,300,000
Charges for Copies of Information	-	-	-	-
Lump Sum Premium - Tokiyo Cement Company (Lanka)PLC	31,626,840	31,626,840	31,626,840	31,626,840
Lum Sum Premium - NFCL Penna Port Storage	6,900,000	6,900,000	6,900,000	6,900,000
Lump Sum Premium - SALCHL	92,237,600	41,903,641	92,237,600	41,903,641
Amortization of Lease hold rights - HIPS & HIPG	1,712,997,860	1,712,997,860	1,712,997,860	1,712,997,860
Inc.Received from Restaurant for Exe. Officers	337,260	295,000	337,260	295,000
Upfront Fees paid by CWIT	185,107,468	115,714,286	185,107,468	115,714,286
Galle Face Green	5,036,966	4,040,127	5,036,966	4,040,127
	4,857,671,567	**5,646,884,528**	**4,857,514,855**	**5,645,325,629**
	23,254,035,965	**20,340,560,361**	**23,275,129,253**	**20,360,251,461**

	FOR THE YEAR ENDED 31 DECEMBER	Group 2024	Group 2023	SLPA 2024	SLPA 2023
36	**Administrative Expenses**				
	Salaries Wages & Allowances	8,822,689,016	7,357,669,685	8,772,655,867	7,321,384,880
	Overtime	2,081,410,457	1,585,815,777	2,081,410,457	1,585,815,777
	Traveling Subsistence & Fuel Allowance	33,981,656	36,767,404	33,981,656	36,767,404
	Fuel / Electricity & Other Expenses	760,340,107	736,465,501	748,043,486	728,448,921
	Cost of Water	256,116,357	193,179,925	254,381,453	191,928,182
	External Hire Chargers / Contracts	119,385,802	85,796,081	117,361,738	84,686,581
	Contract Works for Rep. & Main.	692,890,653	668,987,119	692,890,653	668,987,119
	Communication Expenses	50,158,421	56,213,805	50,158,421	55,147,402
	Rent on Premises / Rates & Taxes	59,432,474	72,675,692	59,432,474	72,675,692
	Insurance & License Fees / Legal Fees	44,493,473	86,105,234	41,546,463	79,856,761
	Office Requisites / Security Charges	113,523,753	128,436,998	95,498,787	91,970,165
	Training Expenses	71,952,690	52,374,556	48,009,856	51,958,989
	Welfare Expenses	696,277,253	761,729,329	679,956,742	746,251,668
	Publicity & Public Relations	34,342,550	33,196,179	34,342,550	33,196,179
	Sundry Expenses	156,090,808	112,845,035	154,928,722	112,284,857
	Research & Development	20,427,346	1,320,394,366	20,427,346	1,320,394,366
	Provision for Claims	71,186,436	(1,070,000,428)	71,186,436	(1,070,000,428)
	Depreciation	300,081,630	410,831,964	290,528,353	402,587,038
	Amortization of Lease Hold Asset	11,332,228	11,332,228	11,332,228	11,332,228
	Amortization of Intangible Assets	191,281,139	101,745,752	191,095,182	101,643,635
	Business Promotion / Other Charges	11,627,185	16,218,121	10,774,185	10,351,018
	Bad & Doubtful Debt	(77,844,468)	(284,170,248)	(77,852,705)	(284,170,248)
	Expenses on VAT	202,944,853	176,281,626	202,944,853	176,281,626
	Stamp Duty	603,361	650,282	602,961	649,957
	Social Security Contribution Levy Expenditure	53,211,334	53,352,729	35,214,569	39,255,323
	Audit Fees	4,839,463	4,575,250	4,177,463	4,170,250
	Corporate Social Responsibility Projects	6,650,483	-	6,650,483	-
	Admin & Infrastructure Fees paid to JCT Ltd	0	-	719,870,640	612,328,282
	Non Inventory Expense Account	28,393,266	17,691,794	28,393,266	17,691,794
	Invoice Price Variance	(484,636)	(960,468)	(484,636)	(960,468)
	Director Fee	1,172,968	1,887,108	-	-
	Computer repair & Maintenance	8,135,929	14,858,049	-	-
	Bank Charges	206,178	165,809	-	-
	Expenses on Impairment	-	-	100	-
	Expenditure on Disaster Related Incidents	180,093	-	180,093	-
	Profit & Loss on Disposal	710,969	-	710,969	-
	Prepaid loan Expenses-SLFRS	3,341,186	-	-	-
		14,831,082,414	**12,743,112,255**	**15,380,351,112**	**13,202,914,952**
37	**Net Finance (Cost)/ Income**				
	Interest Income				
	Interest on FDs & Call Deposits	4,662,131,747	9,342,894,880	4,658,106,603	9,338,748,982
	Interest on Securities / Investments	73,031,698	116,482,491	2,210,397	3,746,204
	Interest on Loans given to outside parties	1,694,285	-	1,694,285	-
	Interest on Loans to Employees	289,781,671	271,893,919	283,772,753	266,529,594
	Unwinding of Prepaid Staff Benefit	391,014,815	2,289,437,904	391,014,815	404,898,652
		5,417,654,217	**12,020,709,194**	**5,336,798,854**	**10,013,923,432**
	Interest Expenses				
	Interest on Loans	(3,552,160,034)	(4,229,081,793)	(3,546,207,792)	(4,217,894,046)
	Other Finance Charges	(39,613,377)	(54,420,752)	(39,095,736)	(53,831,045)
	Finance Charges Payable under Finance Lease	(1,654,310)	(3,293,310)	(1,516,381)	(2,536,292)
	Amortization of Staff Cost on Employee Loan	(391,014,815)	(2,289,437,904)	(391,014,815)	(404,898,652)
		(3,984,442,537)	**(6,576,233,760)**	**(3,977,834,725)**	**(4,679,160,035)**
		1,433,211,680	**5,444,475,434**	**1,358,964,129**	**5,334,763,397**

38 Income Tax Expenses

Inland Revenue Act ,No. 24 of 2017 (New Inland Revenue Act) comes into operation with effect from 01, April ,2018.

Major components of income tax are as follows:	Group 2024	Group 2023	SLPA 2024	SLPA 2023
Current Tax Expense for the Year **(Note 38.1)**	8,097,060,022	6,203,060,783	7,989,651,588	6,093,711,288
Income Tax Over Provision in Previous Year	(892,100,614)	(529,000,088)	(892,100,614)	(529,000,088)
	7,204,959,408	**5,674,060,695**	**7,097,550,974**	**5,564,711,200**
Deferred Tax Charge / (Reversal) **(Note 27)**	**780,379,618**	**6,179,745,921**	**783,245,995**	**6,180,776,580**
	7,985,339,026	**11,853,806,615**	**7,880,796,969**	**11,745,487,779**

	Group		SLPA	
FOR THE YEAR ENDED 31 DECEMBER 2024	2024	2023	2024	2023
38.1 Reconciliation Between the Current Tax Expense and the Product of Accounting Profit.				
Accounting Profit Before Taxation	47,082,401,320	40,711,437,127	46,734,444,152	40,359,243,118
Disallowed Expenses	19,402,101,336	25,351,745,867	19,402,101,336	25,351,745,867
Allowable Expenses	(26,094,198,085)	(24,119,156,827)	(26,094,198,085)	(24,119,156,827)
Other Income Liable for Tax - Interest Income	1,030,251,431	2,150,291,857	1,030,251,431	2,150,291,857
Exempt amount & income from other sources	(15,572,313,547)	(23,429,753,057)	(15,572,313,547)	(23,429,753,057)
Taxable Profit Subsidiary	10,070,945	12,304,308	-	-
Other Adjustments	1,739,197,054	-	1,739,197,054	-
Statutory Income	**27,597,510,454**	**20,676,869,275**	**27,239,482,341**	**20,312,370,958**
Tax Losses Utilized/	-		-	-
Assessable Income / Taxable Income	**27,597,510,454**	**20,676,869,275**	**27,239,482,341**	**20,312,370,958**
Less: Qualifying payment	**(607,310,383)**	**-**	**(607,310,383)**	**-**
Taxable Income	26,879,908,563	20,676,869,275	26,632,171,958	20,312,370,958
Tax Chargers at Statutory Tax Rates of 24% & 30%	8,097,060,022	6,203,060,783	7,989,651,588	6,093,711,288
Tax Chargers at Statutory Tax Rates of 14% & 15%	-	-	-	-
Current Tax on Ordinary Activities	**8,097,060,022**	**6,203,060,783**	**7,989,651,588**	**6,093,711,288**

39 Sooriyawewa Cricket Stadium construction cost

As per the cabinet decision dated 05.12.2017 it has been approved to obtain loan from Peoples Bank for the settlement of outstanding dues to the Contractor of International Cricket Stadium at Sooriyawewa. According to the comfort letter issued by the Ministry of Finance and Mass Media dated 14.12.2017 it has been guaranteed to provide adequate budgetary allocations to SLPA for debt servicing.

40 Contingent liabilities

The Authority has contingent liabilities in respect of legal claims arising in the ordinary course of business. Unless recognized as a provision (Note 32), management considers these claims to be unjustified and possibility of an outflow of resources for their settlement is remote.

40 Settlement of Court of Appeal Case Bearing No.CA (PHC) APN 45/2006-MV "JAAMI"

As per the board decision No.Noam/61/2017 dated 23/02/2017 the Board of Directors decided to appropriately share (Proportion to be minimum 50%) the remaining balance in order to settle the above case and legal division forwarded a letter to Managing Director of Sri Lanka Shipping Company Limited on 29/03/2017.Sri Lanka Shipping Company Limited agreed for the said proposal and this matter was mentioned in the Court of Appeal on 29/06/2017 the counsels for the both parties agreed to file the settlement motion. Accordingly settlement Motion was filed by the parties at the Court of Appeal on 12.02.2018 and as per the proceeding dated 03.10.2018 parties agreed to go before the High Court (Action in Rem No. 11/2005) and to make arrangement to claim Inquiry as per the settlement entered with regard to the claim. Now this matter is before the High Court, the Registrar report is pending on 24.02.2020. The registrar of High Court (Action in Rem 11/2005) has filed his Registrar Report on 25.09.2020 and he requested to file additional report with regard to this matter. The registrar has submitted his report on 02.03.2021 and it was reported that such amount was not in the account of Peoples Bank. The registrar further reported that he's unable to trace any document in respect of the current position of the said sum. Subsequently the judge directed the registrar to refer this matter to CID. When the matter was called on 02.02.2022 no CID officers were present, hence court directed SLPA to file a notice to be served by the fiscal directing the OIC of commercial and financial frauds division to be present in courts on 28.03.2022.

The CA PHC APN 45/2006 matter is listed for mention on 26.06.2023 to inform the present status of the action in rem 11/2005.

The action in rem 11/2005 case was called on 2023.01.18, the officer in charge of the marine division of the CID who was noticed to appear in coourt not present. In the circumstance court directed to notice the director of CID who is handling this matter to be present on courts with the present status report of the investigation. This matter is listed for call on 08.03.2023

The CA PHC APN 45/2006 matter was mentioned on 29.05.2024 at the court of appeal and court order to terminate the proceedings of this case since the parties entered with the joint motion dated 12.02.2018 and parties were advise to act according to the terms of settlement which has already dispatch to action in Rem 11/2005

Action in Rem 11/2005 - This matter was called on 26.11.2024 and on the same date, Mr. Nalinda Herath, Chief Police Inspector of the Finance Investigation Section III, CID was attended and submitted the reports to the courts stating that he needs further time to investigate about this claim. Hence this matter, has been refixed for the report of CID Officer on 10.02.2025

NOTES TO THE FINANCIAL STATEMENTS

40.2 HNB LC Facility - MPMC Ltd

"The judgement was delivered on 10.09.2024 in the District Court case bearing No. DDR 1349/2019 in favour of HNB making the Decree Nisi absolute.

Beign aggrieved by the said judgement, SLPA filled the petition of appeal in the Civil Appellate High Court of the Western Province Holden at Colombo on 06.11.2024. SLPA has also filled a revision application bearing No. WP/HCCA/COL/41/24/RA on 06.11.2024 against the said judgement simultaneously.

The said revision application bearing No. WP/HCCA/COL/41/24/RA is now listed for support on 17.02.2025

The winding up application filled by MPMC bearing No. CHC/97/2021/CO was called on 12.12.2024 & moved for further interim report of the liquidator on 28.02.2025

Further SLPA has taken steps to tender Bank Guarantee to the value of US$ 1 million, in favour of the said Case

40.3 Cases in Court of Appeal

For the Years of Assessments 2007/2008, 2008/2009, 2009/2010 and 2010/2011, the Department of Inland Revenue made assessments disallowing the deduction of foreign loan interest claimed under section 32 of the Inland Revenue Act No. 10 of 2006 and foreign exchange losses claimed under section 25(1)of the Inland Revenue Act. Being dissatisfied with the determinations made by the Commissioner General, Department of Inland Revenue in respect of the Assessments of 2007/2008, 2008/2009, 2010/2011, SLPA made appeals to the Tax Appeals Commission. The Tax Appeals Commission confirmed the determinations of the Commissioner General of Department of Inland Revenue for the said assessment years. As the SLPA is not agreeable with the decisions of Tax Appeals Commission, SLPA has made appeals against the said three decisions of the Tax Appeal Commission to the Court of Appeal. For the matter in 2009/2010 Assessment Year, the Tax Appeals Commission held in favor of SLPA and the Department of Inland Revenue has made an appeal to the Court of Appeal against the decision of the Tax Appeals Commission. On the similar exchange loss matter, the appeal is pending before the Tax Appeal Commission for the year of assessment 2018/2019."

40.4 Supreme Court SC FR/349/19 - W.A.S Wijewardana

This Case was filed by the employees who were said to have been "Piyaputhu" employees seeking appointments to Accounts Clerks and quashing re appointments to of 16th - 40th Respondents to the post of Accounts Clerk. However, notices has yet to be received by SLPA & SLPA has not filed the SLPA's proxy

40.5 Supreme Court SC/FR/182/23 - K.W Nishantha De Silva & 06 Others Petitioners

Case filed by members and officers bearer of the Miscellanious Work Assistant Society of SLPA to seek relief as promotion to post of Junior Management Assistant

40.9 Court of Appeal - CA/Tax/09/16-The Commissioner General Inland Revenue Dept (Petitioner)

This is filed by the Dept of Inland Revenue against the determination of TAC (Tax Appeal Commission) dated 14-06-2016 for the 2009/2010 Assessment year

40.11 Court of Appeal - CA (writ) 427/2022 - A.G Anton, L.K.H.D.K Aarewatte, N.D Hettiarachchi

Case Filed by officers attested to Sri Lanka Customs Dept against SLPA and other Respondents seek relief as writ to compel the respondent to pay reward entitled to them for investigation conducted by them on Gantry Crane Imported by SLPA without declaration

40.12 Custom Inquiry D/INV/2008/100 - Director General of Customs

This was taken up on 21.07.2020 for inquiry and again laid by until honorable AG's advice is received.

41 Restatement of Comparatives in the Group/SLPA Financial Figures

The following items have been restated with the receipt of Audited Financial Statements of Subsidiary Companies and Associate Company after Audited Financial Statements of SLPA were issued for the year 2023.

	Group		SLPA	
Impact on the SLPA/Consolidated Statement of Financial Position As at 31st December 2023	**2023 With Audited A/C**	**2023 without Audited A/C**	**2023 With Audited A/C**	**2023 without Audited A/C**
Investment in subsidiary **	-	100	1,000,000	76,000,100
Non -Current Asset- Employee Loan **	6,264,890,249	-	6,229,091,683	-
Investment in Associates	36,060,590,549	36,064,616,616		
Inventories	4,701,766,535	4,714,197,478		
Trade & other receivable **	11,089,182,734	11,143,686,756	11,089,593,769	11,089,582,269
Current Asset- Employee Loan**	85,941,018	6,350,831,267	70,024,442	6,299,116,124
Other Financial Asset**	80,732,494,008	99,862,854,798	80,732,494,008	99,298,516,607
Cash & cash equivelent**	24,763,454,332	7,548,896,141	24,021,067,891	5,455,045,292
Property- Plant & Equipment-MPMC	-	205,575		
Retained Earnings	147,041,794,365	139,535,760,394	149,424,063,079	149,499,051,579
Supply of Goods & Services & other creditors	4,180,852,000	4,077,185,148		
Current Liability- Borrowings- Financial Institution	340,539,837	9,928,025,014		
Current Tax payable	4,568,590,618	4,571,765,783		
Provision & Accrued Expense	8,815,242,982	8,821,291,912		
Payable to General Treasury	39,146	-		

** Investment in Subsidiary (Magampura Port Management Company (Pvt) Ltd), Trade & other receivable, Other Financial Asset , Cash & Cash Equivalent & Employee Loan (Current & Non Current) figures of SLPA have been restated for the year 2023.

Investment in Magampura Port Management Company (Pvt) Ltd -Subsidiary of SLPA has been restated due to the liquidation of MPMC. (Refer No.44.1)

42 Prior Year Adjustments

	Rs.	
Line Description	**Group**	**SLPA**
Adjustment for personal emoluments	(18,237,097)	(18,237,097)
Inter Terminal Tracking Charges(ITT)	32,452,094	32,452,094
Other Revenue-Deposits by employees for hire of welfare buses	(12,929,375)	(12,929,375)
Being Board Directors Of Slpa Has Given Approvel To Writeoff Amount Due From Nfcl Penna Port Storage Pvt Ltd	10,807,507	10,807,507
Being Adjustment Of Accounting Correction To Merge The Assets.	(22,370,354)	(22,370,354)
Being Written Off Of The Long Outstanding Advance Balance As Approved By The Board Of Directors.(Board Decision No. PA/HD/23)	1,529,963	1,529,963
Gold Coin Payment - Welfare Division	38,718,750	38,718,750
Being Reversal Provision Of Lease Out Lands 2023	5,961,303	5,961,303
Being Adjust For With Holding Tax Receipts To The SAGT Of Following Interim Dividend Which Has Accounted In 2023.	221,981,025	221,981,025
Being Reversal Of Accrued Expenditure Which Are Not Used And Kept For Prior Years (Before 2023).	(154,880,529)	(154,880,529)
Being Transfer Capital Expenditure Related To Trincomalee Port And Recurent Expenditure To Relavent Account	750,000	750,000
Being Adjusted The Additional Royalty Receivable Revenue Of CICT For The Month Of December 2023	(203,482,867)	(203,482,867)
Settlement Reached Between Slpa And IRD For The Year Of Assessment 2018/2019	98,467,044	98,467,044
Hire Of Bus - Welfare Division	3,584,600	3,584,600
Re Issue Cheque (Misplced Cheque)	61,097	61,097
Being Accounting For Prior Year Depreciation Adjustment On Backdated Assets.	167,222,711	167,222,711
Legal Fees - Legal Division	1,206,000	1,206,000
Being Transfer Of Unclaimed Dues Related To Goods Supplied For Purchase Order.	(5,050,200)	(5,050,200)
Being Adjustment Of 1st Jan 2024 To 30th Nov 2024 CICT Lease Rent Received In Advance For The Year 13th From Prior Year Account. **	1,999,842,169	1,999,842,169
Being Transfer Labour Charges For Year 2023.07.01-2023.12.31 Relevant To Under Mention Project As Per Letter Dated 2024.04.29 Chief Engineer(Civil)	(4,445,346)	(4,445,346)
Being Transferred The Amount Rs. 21,834.20 Of Cheq Cancellation To Correct Account On Dec 2024.	(5,000)	(5,000)
Being Transfer Labour Charges For Year 2022.11.14-2024.01.10 Relavent To Under Mention Project As Per Letter Dated 2024.12.13 Chief Engineer(Civil)	(35,260,794)	(35,260,794)
Being Correction Of Amount Over Charged To The Interest On Loans To Employees A/C In 2023 As Per The Letter By Administrative Officer , Welfare & Industrial Relations Division.	398,537	398,537
Amortization Of Deffered Income Over Life Time As LKAS 20.	(1,508,023)	(1,508,023)
Being Accounting For Lease Rent Receivable From CWIT Of 2022 & 2023 **	(3,897,814,181)	(3,897,814,181)
Being Accounting For Lease Rent Interest From CWIT **	(312,095,206)	(312,095,206)
Being accounting for royalty receivable	(3,783,222)	(3,783,222)
Being correction of amounts entered (FD/AR/JE/06) errouously to Operational buildings & structures-Acc.Dep. to relevant A/Cs.	(2,338,119,033)	(2,338,119,033)
Being correction of amounts entered (FD/AR/JE/70) & (FD/AR/JE/77) in 2023 errouously to Computer hardware & software-Acc.Dep. and Electrical & electronic equipments-Acc.Dep. to relevant A/Cs.	5,712	5,712
Trinco Accrued Expenditure 2024 Balance transferred to Previous year adjustment Account as per C.F.m's letter.	(7,477)	(7,477)
Trinco 2023 Medical Encashment Over Provision transferred to Previous Year Adjustment Account.	(2,070,874)	(2,070,874)
Trinco Mooring Buoys written off in 2021 oversight. Now reinstate The Asset.	(130)	(130)
Trinco Ashraff Jetty Expansion work is in feasibility stage expenses erroneously entered above expansion project (local) Account in 2019. now transferred to Previous year adjustment Account as per D.C.F.M's Mail Dated 24.01.2025.01.2	5,019,200	5,019,200
Deffered Tax prior year adjustment	2,557,952,949	2,557,952,949
Total	**(1,866,099,048)**	**(1,866,099,048)**

NOTES TO THE FINANCIAL STATEMENTS

42.1 CWIT Deffered Lease rent & Interest income

42.1 **Lease rent income of CWIT in first three years has been deffered and interest is charged for particular deferement (It is interest income for SLPA). In year 2024, deffered lease rent and interest income relevant for year 2022 & 2023 has been recognized as a prior year adjustment as follows,

Deffered Interest Amount (LKR)

2022 - 98,105,207
2023 - 213,989,998
Total - 312,095,206

Deffered Lease Amount (LKR)

2022 - 1,786,979,980
2023 - 2,110,834,202
Total - 3,897,814,181

42.1.1 CICT Lease rent income

CICT leaese rent income received on behalf of year 2024, has been recorded as an income of year 2023. Hence, it is corrected as an income of year 2024 and it is recorded as prior year adjustment in amount LKR 1,999,842,169

As a result of, above adjustments, Adjusted opening balance (2023.01.01) of Retained will be changed as 131,478,743,257.14 & 2023 comparative figure of, Receivable revenue - CWIT will be changed as 4,209,909,387 & Trading deposit balace will be changed as 7,141,171,286

43 Foreign Exchange Gain/Loss

As per the LKAS 01 permitted additional line item which adjust the foreign exchange gain/loss has added to the Statement of Comprehensive Income, because such presentation is relevant to understanding of SLPA and group Financial Performance effectively as it make high impact to the net profit at the year end.When obtaining the operational revenue Foreign exchange loss incurred with reference to dollar receipt on operational revenue adjusted using selling rate and year-end monitory items are re-measure using year - end Spot rate.

44 Consolidated Financial Statements 2024

Jaya Container Terminals Ltd (JCT Ltd)which is the Subsidiary company of SLPA , Hambanthota International Port Services Ltd (HIPS) & Sri Lanka Port Management Consultancy Services Ltd (SLPMCS) which are associate companies of SLPA have submitted Unaudited Financial Statements for year 2024.

Lanka Gas Terminal (Pvt) Ltd the Subsidiary company of SLPA has not still submitted their Audited Financial Statements. Therefore the consolidated Financial Statements has been prepared referring draft Financial Statement of JCT Ltd, Lanka Gas Terminals (Pvt) Ltd for the year ended 31.12.2024

MPMC is currently in the liquidation process & MPMC Financial Statements have been prepared only up to 31.12.2022. Therefore, according to the SLFRS 10 (Consolidated Financial Statements) para B37, MPMC deconsolidated from Group Financial Statement with effect from year 2023 & 2024

44.1 Magampura Port Management Company (Private) Limited (MPMC)

Magampura Port Management Company (Private) Limited is fully owned subsidiary of SLPA. The said company is under winding-up order of the Commercial High Court of Western Province (Colombo, Civil) in case no. (Civil) 97/2021/CO With the effect from 1st of June 2022 & Liquidator is appointed with effect from 1st of June 2022

When the liquidator was appointed, power vested with the liquidator under 290 of the Companies Act No.07 of 2007.

As a result of liquidation process, Magampura Port Management Company (Private) Limited was prepared Financial Statements on liquidity basis as at 31/12/2022. Due to the liquidation process, financial statements of MPMC for the year-end 2023 & 2024 are not submitted for consolidation of SLPA.

According to the SLFRS-10 (Consolidated Financial Statements), para B37, "An investor does not have power over an investee, even though the investor holds the majority of the voting rights in the investee, when those voting rights are not substantive. For example, an investor that has more than half of the voting rights in an investee cannot have power if the relevant activities are subject to direction by a government, court, administrator, receiver,liquidator or regulator.

Accordingly, SLPA lost the control of MPMC Ltd as per SLFRS 10, PARA (20) from the date of 01/06/2022. Since there are audited Financial Statements are available as at 31/12/2022 consolidation of MPMC Ltd with SLPA has been performed upto 31/12/2022. Accordigly, derecognize the MPMC accounts from the year 2023 in the Group FS.

44.1.1 Discontinued Operation

Magampura Port Management Company (Private) Limited (MPMC) is discontinued operation from year 2023 onwards.According to the SLRFS 5 (Non current asset held for sale & Discontinued operations) disclosures, there is no any profit or loss from MPMC in year 2023 onwards, since it is discontinued its operation from year 2023 onwards.

Further, there is no any disposal gain/loss from MPMC Since, there is no receipt consideration.

45 Review of Useful Life Time of the Assets

According to the para 51 of the Sri Lanka Accounting Standard LKAS 16, (Property, Plant & Equipment), “The residual value & the useful life of an asset shall be reviewed at least at each Financial year-end.Accordingly as approved by Audit committee of SLPA, review of useful life and residual value of fully depreciated fixed assets which are still in use as at 31-12-2024 were carried out by the respective review committees appointed by Director (Technical).

SLPA shall estimate the remaining useful life of fully depreciated assets and shall reinstate the cost and accumulated depreciation at amounts which would have been reflected in the balance sheet on the date of reinstatement had the entity measured depreciation from date of acquisition of the assets based on the total useful life including the estimated remaining useful life and adjust the difference under equity.”

Accordigly, out of 11 Asset catergories, 07 asset catergories were adjusted to the accounts and this will carry out as

46 Lifetime of the Investment Property at Port of Hambantota

The estimated life time of the property leased for the 99 years period to HIPG and HIPS were taken as 100 years since the revenue from leasehold rights will be amortized during the same period

47 Compensation Paid for a Land Not Within Port of Hambantota Project Area

The SLPA has paid compensation for a land area in Port of Hambantota which is not within the project area handed over to HIPG Limited amounting to Rs.113,159,199.33. Since this land area is being vested to SLPA by Divisional Secretary – Hambantota, it has not been capitalized in the books of SLPA. Once the land vesting process is completed, it can be capitalized.

48 Reason for Not Determining Fair Value of Investment Properties

Investment properties are port infrastructure mainly comprising of maritime developments and structures . Whilst recent port development projects of this non existence nature are few if In these circumstances there was no basis to obtain a rational estimate for market value , whereas adequate sources data were apply for cost based valuation

49 Asset Clearing Accounts

Asset clearing account is a temporary account provided to keep amounts until capitalized. The balance available in the asset clearing account remaining until goods are being delivered to the relevant division and till the documents are received to Finance Division for capitalization purpose.

50 Provisions for Claims

During the year SLPA has kept a reliable estimate of Rs.5,371,218,430.20 as general provision for legal claims.Detail description which describe the pending legal cases arae given in page No.53-60

51 Contingent Revenue

Receivable revenue on uncleared containers and Vehicles as at 31.12.2024

Until clear the containers & Vehicles from SLPA premises we have not issued bills and not recognized revenue due to uncertainety surrounding the collectability of revenue . Accordingly,it has been disclosed as contingent revenue as follows,

Receivable Rent on Uncleared 114 Containers is Rs.2,865,133,918 (excluding taxes)

Receivable Wharfage on Uncleared 114 Containers is Rs.1,039,207 (excluding taxes)

Receivable Rent on Uncleared 46 Vehicles is Rs.1,241,203,465 (excluding taxes)

Receivable Wharfage on Uncleared 46 Vehicles is Rs. 511,555 (excluding taxes)

52 Contingent Revenue

Outstanding Seized/Detained Custom Bills as at 31.12.2024

Outstanding Seized/Detained Custom Bills that have been sent to Sri Lanka Customs but not settled yet is Rs.3,957,721 & due to doubtfulness of receivable, same to be disclosed as a note instead of recognizing it as revenue.

53 Contribution for the consolidated Fund

According to the Section 30 (I) (c) of the SLPA Act No.51 of 1979, maximum amount to be contributed to Consolidated Fund would be LKR 607 Mn per year for the contribution made by Government at the formation of the SLPA for the value of LKR 7,591,379,785. Accordingly, provision for contribution to Consolidated Fund has been allocated Rs. 607,310,382.80 for the year 2024.

54 LC Facility for ECT Equipment

The letter of Credit (LC) facility amounting to USD 282.56 Mn for the purpose of importation of ECT handling equipment was obtained on 31st December 2021.As at 31.12.2024 above LC facility has been reduced to USD 100.00 Mn.

55 Unsettled Advances as at 31.12.2023

Out of the total amount of Rs.30,122519.26 of advance to suppliers, as at 31.12.2024 unsettled balance was Rs.12,281,818.88. Further amounting Rs.230,830 was settled up to February 2025.

56 Income Tax Receivable

The balance tax receivable as at 31.12.2024 is Rs.755,334,465 is for surcharge tax overpayment and already requested the refund from Department of Inland Revenue.

57 Sri Lanka Gas Terminals Company Limited

SLPA is in the process of obtaining approvals to wind up the Subsidiary company, Lanka Gas Terminal Pvt Ltd.(SLGTCL). Hence, the required disclosures would be made as per SLFRS 05 when it is classified as Held For Sale.To proceed with the strike off procedure in terms of the section 394 of the companies Act No. 07 of 2007, we have initially submitted the Financial Statements of the company to the Auditor General by the letters dated 09.02.2024, 10.07.2024 & 23.08.2024 enclosing the Affidavits signed by the Directors of the company, Financial Statements and certified copies of relevant payments during the establishment of SLGTCL and we are awaiting the response/ Audited Financial Statements from the Auditor General to get confirming that the company has been a dormant company from inception."

58 Pre-Feasibility Studies

Colombo North Port Development Project

Asian Development Bank (ADB) has granted a Technical Assistance (TA) loan of US$ 4.27 million to facilitate the identified priority project to initiate the feasibility study, detail design and preparation of procurement of documents.
According to the cabinet approval a contract has been signed between Sri Lanka Ports Authority and AECOM Infrastructure & Environment UK Limited for the Consultancy Service for Feasibility Study for the Colombo North Port Development Project.The above Feasibility study of e has been commenced in February 2020 and completed in December 2023 for the total contract value of USD 3,268,597.78.The payments were made from the funds received through transport project preparatory facility Loan obtained by Government of Sri Lanka from Asian Development Bank.SLPA has no future commitments towards the repayment of loan.Further noted that the above TA was received for a feasibility study in order to identify the vulnerability of expansion of existing Colombo Port to the Northern side. USD 7835 has considered as research expenditure incurred from grant received from government.

59 Port Access Elevated Highway Project

Consrtution of Workshop Complex

Construction of Workshop Complex under Port Access Elevated Highway Project .As at 31.12.2024 payment release to contractor was Rs.1,618,907,363.49 taken as work in progress .Once the construction work completed grant will amortized. Capitalized during the year 2024 & grant has amortized accordingly.

Maritime facility Centre (Head Office Building)

The payments are being paid By RDA on behalf of the land obtained to construct highway and once the construction completed value will be taken to SLPA books.Under Port Access Elevated Highway Project some building of SLPA demolished and partially demolished. After considering the new assets generated and cost of SLPA demolished and partially demolished buildings relevant adjustments will be done when completed the project.

60 Current status of last year Event After the Reporting Period

As per Board Decision on 14th August 2024, anchorage charges regarding to M/V X-Press Pearl amounting to Rs. 195,334,269.98 has been waived off in year 2024.

61 Staff Loan Valuation

As per the requirements of SLFRS 9 – Financial Instruments and SLFRS 13 – Fair Value Measurement, staff loans provided at concessionary rates are Under SLFRS 9, staff loans are classified as financial assets and measured at amortized cost using the effective interest rate (EIR) method. At initial recognition, the loan is discounted using a market interest rate applicable to similar loans granted under normal commercial terms, and the difference between the loan's fair value and the actual amount granted is recognized as an employee benefit expense under LKAS 19 – Employee Benefits.

SLFRS 13 mandates that fair value is determined using a discounted cash flow method, incorporating market-based inputs such as prevailing interest rates for similar unsecured loans, with the measurement typically falling under Level 2 of the fair value hierarchy, as it uses observable market data for discount rate determination.

Staff loans are recorded as financial assets at amortized cost on the Statement of Financial Position, The Statement of Profit or Loss reflects the initial fair value adjustment as an employee benefit expense. The unwinding of the discount is recognized as interest income over the loan period.

Staff Loan				(Rs)
	Colombo	**Galle**	**Trinco**	**SLPA**
Balance at the beginning of the year	3,166,270,601	190,325,363	158,225,295	3,514,821,259
Loan Granted during the year	12,884,687,053	340,993,841	366,586,206	13,592,267,099
Loan recovered during the year	(11,960,491,284)	(302,311,621)	(351,851,057)	(12,614,653,962)
Remeassurement of Prepaid staff benefit	2,206,294,207	39,882,093	107,850,679	2,354,026,979
Unwinding of prepaid staff benefit	343,520,192	11,726,971	35,767,653	391,014,815
Transfer to prepaid staff benefits during the year 2024	(971,817,497)	(38,363,721)	(95,209,113)	(1,105,390,331)
Balance at the end of the year	**5,668,463,272**	**242,252,925**	**221,369,663**	**6,132,085,859**
Prepaid Employee Benefit as at 31.12.2024	**1,005,274,484**	**39,054,812**	**100,314,106**	**1,144,643,402**
Employee Loan outstanding as at 31.12.2024	**6,673,737,755**	**281,307,737**	**321,683,769**	**7,276,729,261**
Employee Loan - Non Current	6,632,245,597	279,517,727	320,305,764	7,232,069,088
Employee Loan - Current	41,492,158	1,790,010	1,378,005	44,660,173
	6,673,737,755	281,307,737	321,683,769	7,276,729,261
Prepaid Benefit Note	**Colombo**	**Galle**	**Trinco**	**SLPA**
Balance as at 01.01.2023	566,438,759	17,547,130	32,853,077	616,838,967
Recognised during the year	2,347,866,304	73,024,012	151,464,233	2,572,354,550
Amortisation of prepaid Benefit (2023 Year)	(331,033,678)	(38,270,989)	(35,593,985)	(404,898,652)
Balance as at 31.12.2023	**2,583,271,386**	**52,300,154**	**148,723,325**	**2,784,294,865**
Recognised during the year	971,817,497	38,363,721	95,209,113	1,105,390,331
Amortisation of prepaid Benefit (2024 Year)	(343,520,192)	(11,726,971)	(35,767,653)	(391,014,815)
Remeassurement of employee benefit	(2,206,294,207)	(39,882,093)	(107,850,679)	(2,354,026,979)
Balance as at 31.12.2024	**1,005,274,484**	**39,054,812**	**100,314,106**	**1,144,643,402**

62 Asset Liability Matching (Gratuity Benefit Obligations)

"In accordance with LKAS 19 – Employee Benefits, the company recognizes its gratuity benefit obligation as an unfunded liability and does not maintain plan assets as defined under the standard. However, to ensure financial preparedness, SLPA maintains a fixed deposit, which serves as an internal reserve for meeting gratuity payments.

This fixed deposit is not legally separated from the SLPA assets and remains under the SLPA's direct control. As a result, it does not qualify as a plan asset under LKAS 19. Instead, the company follows an accounting reserve method, where, Regular allocations are made to an accounting reserve in the financial statements to recognize the gratuity obligation. Gratuity benefits paid to employees upon leaving service are charged against this reserve.

The adequacy of the reserve and the fixed deposit is reviewed periodically to ensure sufficient funding for future gratuity obligations.

FOR THE YEAR ENDED 31 DECEMBER 2024

63 Related Party Disclosures

The Authority's related parties includes Treasury of Sri Lanka, Government related institutions, subsidiary, associate and key management personnel.

63 Transactions with Key Management Personnel

According to the Sri Lanka Accounting Standards LKAS.24 “Related Party disclosures” key Management personnel are those having responsibility for planning, directing and controlling the activities of the entity directly or indirectly.

Accordingly, the Board of Directors including executive and Non-Executive Directors has been classified as key management personnel.

Transactions with Key Management Personnel are given below.	2024	2023
Remuneration and Other Short-Term Employee Benefits	66,182,965	50,308,730
Balance Outstanding - Loans and Advances	391,060	441,500
Termination Benefits		

63 Related Party Transactions

Details of significant related party transactions that Authority carries out are as follows:

Name of the Institution	Relationship	Name of Directors / Representatives	Nature of Transactions	Transaction Value	Payable	Receivable
Treasury of Sri Lanka	Capital Contributor	Mr. P. A. S. Athula Kumara	Loan repaid	5,820,931,324	-	-
		Mrs. Damitha Kumari Rathnayake	Interest paid	3,908,594,290	-	-
		N.A.H.K. Wijerathne	Transport Allowance	87,500	-	-
			Receivable from Treasury Operation	-	-	329,238,237
Sri Lanka Port Management & Consultancy Services (Pvt) Ltd	Associate Company	Mr. Kamal Ganepola	Payment for Janitorial Services received	102,529,287	18,648,026	-
		Mr. Suraj Kathurusuriya	Payment for Loading and Unloading services	60,271,179	3,472,768	-
			Hiring of Operators	348,451,557	47,392,012	-
			Hiring of Operators	138,974	138,974	-
			Lashing & Unlashing Service	166,297,303	29,035,200	-
			Inter Terminal Trucking	197,330,718	61,866,564	-
			Reefer Monitoring	16,140,672	2,899,296	-
			Assignment Basis	35,665,662	18,641,994	-
			Working Operators	4,891,179	4,891,179	-
			Welfare Creche	4,769,231	1,230,769	-
			Supplies of Fuel	45,543,219	-	9,190,403
			Reimbushment from SLPMCS Galle face - View Deck	1,654,212	-	4,300,952
			Galle Face Revenue	5,036,966	-	2,928,579

Jaya Container Terminal Ltd	Subsidary Company	Mr. Lakmal Ratnayake	Administrative & Infrastucture fee paid	719,870,640	67,721,408	-
			Infrastucture Development Fees received		-	-
		Mr. P.S. Upul Priyantha	Dividend received	21,250,000	-	-
		Dr. G.S.A. Kodagoda	Supply of fuel	7,340,539	-	426,991
		Admiral S.S. Ranasinghe (Rtd)	Issuance of Medicines	69,002	-	50,981
		Eng. Herath M.P. Jayawardane	Telephone Bills	326,818	-	79,106
South Asia Gateway Terminal (Pvt) Ltd	Related Company	Admiral S.S. Ranasinghe (Rtd)	Rent received	1,123,444,956	-	81,545,182
		Eng. Herath M.P. Jayawardane	Royalties received	2,326,788,632	-	224,704,834
			Training fees	1,171,912,791	-	-
			Dividend received	177,500	-	-
			Share receivable	-	-	141,632,944
Lanka Coal Company (Pvt) Ltd	Related Company	Capt. Nirmal Silva	No Transactions are made during the year	-	-	-
Colombo International Container Terminal Ltd	Related Company	Admiral S.S. Ranasinghe (Rtd)	Lease/Rent Received	2,153,622,385	-	(1,833,348,327)
		Eng. Herath M.P. Jayawardane	Royalty received	5,272,485,608	-	2,491,478,920
			Differed interest received	-	-	-
			Training fees	208,000	-	-
			Lump Sum Premium Income	103,534,286	-	-
			Dividend received	2,309,625,000	-	-
			ECT yard for Tempory Stacking	89,642,319	-	89,642,319
Magampura Port Management Company	Subsidary Company		Management Fees Paid	93,137,331	-	-
				-		-
Colombo Dockyard PLC	Related Company		Training fees	108,000	-	-
Hambanthota International Port Services Ltd	Associate Company	Admiral S.S. Ranasinghe (Rtd)	Amortisation of lease hold rights	731,198,730	-	-
		Eng. Herath M.P. Jayawardane	Salary Receivable from HIPS	58,796,129	-	4,894,598
		Mr. T.K.G.L. Hemachandra				
Hambanthota International Port Group Ltd	Related Company	Admiral S.S. Ranasinghe (Rtd)	Royalty Income	58,559,118	-	61,882,674
		Eng. Herath M.P. Jayawardane	Amortisation of lease hold rights	981,799,130	-	-
Colombo West International Terminal pvt Ltd	Related Company	Admiral S.S. Ranasinghe (Rtd)	Lump Sum Premium Income	185,107,468	-	-
		Eng. Herath M.P. Jayawardane	Lease/Rent Income	1,964,613,958	-	5,507,896,206
			Interest from deferred Lease Rent	307,023,948	-	588,469,144
			Investment Made During the Year	3,002,656,500	-	-
South Asia Comercial & Logistic Hub	Related Company	Admiral S.S. Ranasinghe (Rtd)	Lump Sum Received	92,237,600	-	690,592,140
			Lease / Rent received	163,580,000	-	591,576,120
			Investment Made During the Year	-	-	-
Ministry of Transport, Highway, Ports & Civil Av	Line Ministry		Water & Elecricity bills of former Ministers	-	-	305,158
			Supply of Fuel	8,763,121	-	223,573
			Transport Allowance	87,500	-	-
Sri Lanka Gas Terminal	Related Company		Receivable from Sri Lanka Gas Terminal	-	-	11,500

Financial Risk Management

The Authority has exposure to the following risks from its use of financial instruments:

1. Credit Risk
2. Liquidity Risk
3. Market Risk (Currency Risk and Interest Rate Risk)

The financial instruments of the Authority comprise of equity investments (listed and unlisted), investment in debenture, term deposits, money market investments, and cash. The main purpose of investment in term deposits, money market investments are to raise and maintain liquidity for the operations. Investments in equity and debenture securities are strategic investments and the Authority has other financial instruments such as trade & other receivables and trade & other payables which arise directly from its business activities. Further, the Authority has interest bearing borrowings which were borrowed from the Government of Sri Lanka and financial institutions for ports expansion and development projects.

1. Credit Risk

Credit risk is the risk of financial loss to the Authority if a customer fails to meet its contractual Obligations, and arises principally from the receivables from customers including Sri Lanka forces, other Government institutions and investment securities.

Trade Receivables

The Authority trades mainly with shipping agents and Government institutions. The management assesses the credit quality of the shipping agents based on the past experience and other factors such as financial guarantees from shipping agents. In addition, outstanding balances are monitored on an ongoing basis in the management committee and the Board.

The SLPA follows ‘simplified approach’ for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the SLPA to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. As a practical expedient, the SLPA uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed. On that basis, the SLPA estimates provision on trade receivables at the reporting date. Impairment loss allowance charges (or reversal) recognized during the period is recognized as income/ expense.

Other Financial Assets

Credit risk arising from other financial assets of the Authority comprises term deposits, cash and cash equivalents and investment in debentures. The authority's exposure to credit risk arises from default in meeting contractual obligation of contractual parties, with a maximum exposure equal to the carrying amount of these financial instruments. The Authority manages its credit risks with regard to these financial instruments by mainly placing its fund with state financial institutions and other government institutions.

2. Liquidity Risk

Liquidity risk is the risk that the Authority will not be able to meet its financial obligations as they fall due. The Authority's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash to meet its liabilities when due, under both normal and unexpected conditions, without incurring unacceptable losses or risking damage to the Authority's reputation.

Forecasting of operational cash flows (Recurring Budgets) and Capital Budgets are prepared annually. The finance division monitors the both capital and recurring budgets and liquidity requirements to ensure the Authority has sufficient cash to meet operational needs. At the end of the reporting period, the Authority held term deposits, short-term government securities and other liquid assets amounting to Rs. 84,981,038,697 (2023: Rs. 104,753,561,899).

The following table depicts the Authority's financial liabilities maturity analysis based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

SLPA

Expressed in Sri Lanka Rs.

Financial Liabilities	31-Dec-24			31-Dec-23		
	Less than 1 Year	More than 1 Year	Total	Less than 1 Year	More than 1 Year	Total
Borrowings - Government	6,789,630,405	51,334,904,544	58,124,534,949	7,821,252,838	63,279,672,079	71,100,924,917
Borrowings - Financial Institutions	329,238,237	2,140,048,561	2,469,286,798	329,238,237	2,469,286,799	2,798,525,036
Trade and Other Creditors	3,519,743,366	-	3,519,743,366	4,249,855,218	-	4,249,855,218
Total	**10,638,612,008**	**53,474,953,105**	**64,113,565,113**	**12,400,346,293**	**65,748,958,878**	**78,149,305,171**

Group

Financial Liabilities	31-Dec-24			31-Dec-23		
	Less than 1 Year	More than 1 Year	Total	Less than 1 Year	More than 1 Year	Total
Borrowings - Government	6,789,630,405	51,334,904,544	58,124,534,949	7,821,252,838	63,279,672,079	71,100,924,917
Borrowings - Financial Institutions	329,238,237	2,140,048,561	2,469,286,798	340,539,837	2,543,183,809	2,883,723,646
Trade and Other Creditors	3,452,406,257	-	3,452,406,257	4,180,852,000	-	4,180,852,000
Total	**10,571,274,899**	**53,474,953,105**	**64,046,228,004**	**12,342,644,675**	**65,822,855,888**	**78,165,500,563**

3. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates which will affect the Authority’s income or the carrying value of holdings of financial instruments.

3.1 Currency Risk

The Authority’s exposure to currency risk arising from fluctuations in the value of US Dollar (USD) against the Sri Lankan Rupee after Central Bank of Sri Lanka allowed the Sri Lanka Rupees to freely float against US Dollar during the reporting period. The Company’s functional currency is Sri Lanka Rupees in which most of the transactions are denominated. However, Interest bearing borrowings in relating to ports expansion and development projects and certain bank balances and a shipping agent receivables (Example “APL Lanka (Pvt) Ltd” etc.) are denominated in foreign currencies (Japan Yen and US Dollars. As a result of the free floating of US Dollar & Japanese Yen due to appreciation/ depreciation of the Sri Lanka Rupees against the USD/ JPY Yen had an impact on the operating results for the reporting period 2024 which amounts to Rs. (1,203,463,822) arising from re-payment of borrowings and invoicing of services rendered to shipping agent (example “APL Lanka (Pvt) Ltd” etc.) However, the Authority in order to mitigate the impact of currency movement for repayment of borrowings uses the same currency for repaying through bank deposits maintained in the same currency.

Please refer the note 24 and 25 to the financial statements relating to interest bearing borrowings and details of the borrowings denominated in foreign currencies.

3.2 Interest Risk

The Authority’s exposure to interest risk is the changes in market interest rates relate to the interest bearing borrowings with a fixed and floating interest rate and bank deposits and Government securities.

Rs. 57,676,266,448 (2023: Rs. 69,270,504,631) of the Authority's interest bearing loans and borrowings carried interest at floating rates others amounts to Rs. 2,917,555,300 (2023: Rs. 4,628,945,322) carried interest at fixed rates.

The Authority has cash and bank balances including deposits placed with the Government and state banks. The Authority monitors interest rate risk by actively monitoring interest rate movements.

Loan	2024 (RS.)	2023 (RS.)
Floating Rate		
Colombo Port Expansion (South Harbour)	55,206,979,649	66,471,979,594
Construction of Sooriyawewa Stadium - Peoples Bank Loan	2,469,286,799	2,798,525,037
Total	**57,676,266,448**	**69,270,504,631**
Fixed Rate		
Colombo Port Development Project	2,646,667,985	4,331,336,962
Rehabilitation of KKS Loan	270,887,315	297,608,360
Total	**2,917,555,300**	**4,628,945,322**

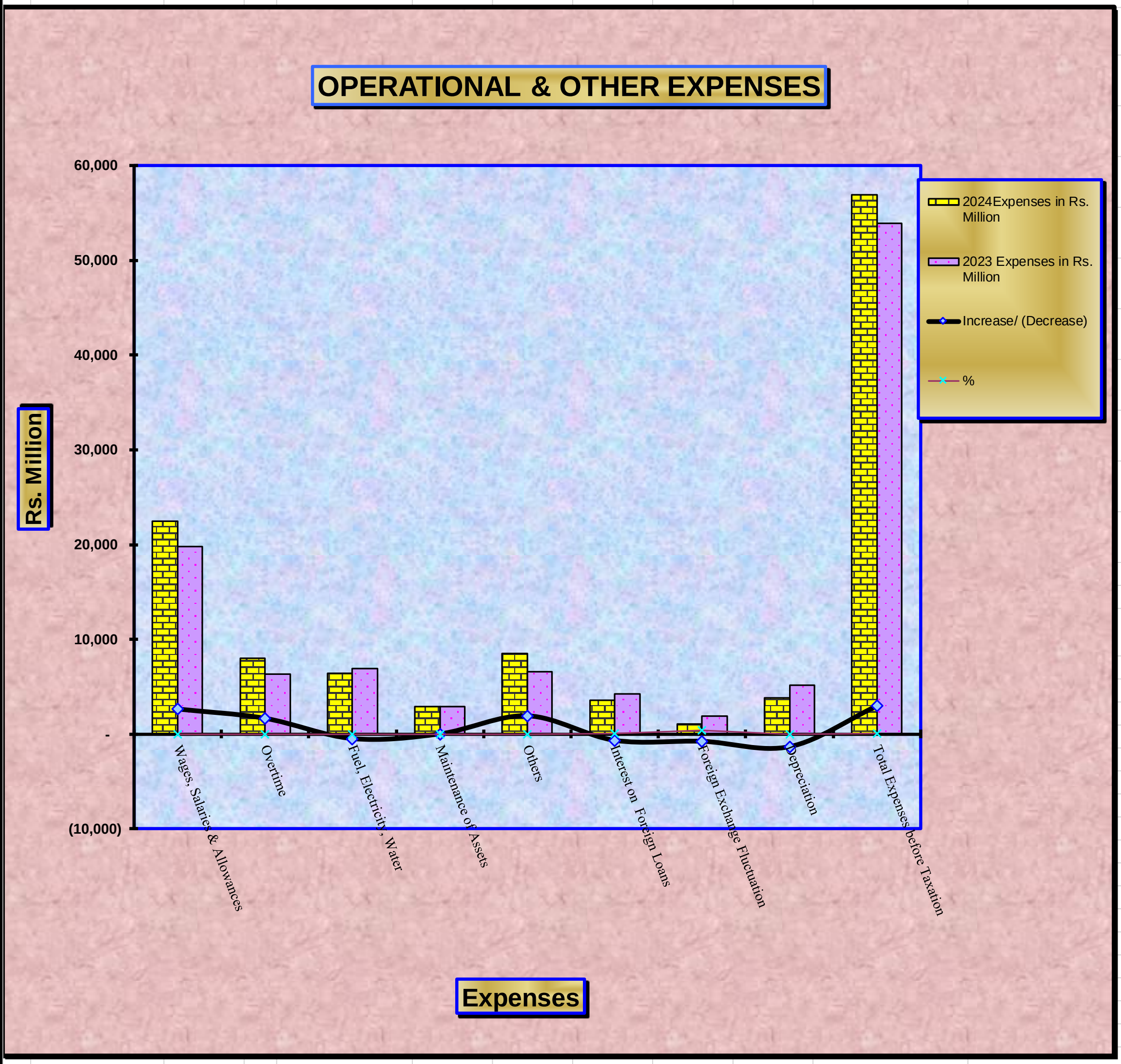
FOR THE YEAR ENDED 31 DECEMBER 2024

63.Terms and conditions of borrowing facilities

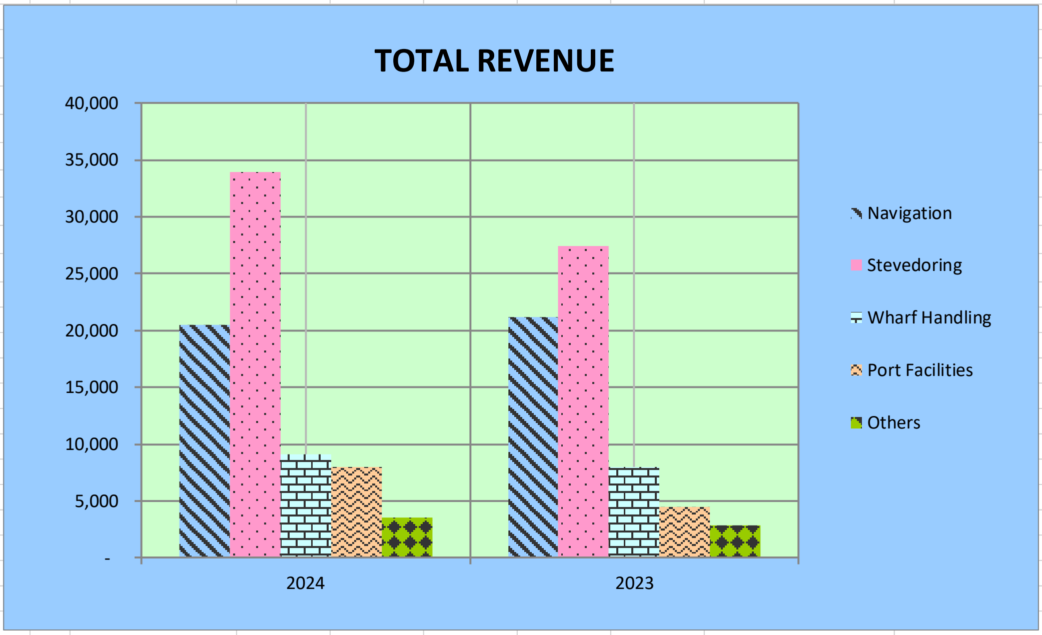
Loan Name	Lending Institution	Currency	Interest Rate	Loan Amount (In Loan currency)	Out StandingBalance as @ 31/12/2024 (Rs)	Borrowing cost (Rs)
JBIC Loans SLP-41		JPY	2.60%	4,878,185,478		
SLP-46		JPY	2.60%	2,644,187,565	1,353,111,467	
SLP-67 i		JPY	1.80%	1,354,512,318	764,257,032	
SLP-67 ii		JPY	0.75%	217,445,997		
SLP-85		JPY	0.30%	14,495,000,000	512,316,788	
Rehabiliattion of KKS loan	Export Import Bank of India	USD	1.75%	45,270,000	268,857,395	10,528,047
ADB-2319	Asian Development Bank	US $	Libor+0.6%	300,000,000	53,988,616,511	
Constrction of Sooriyawawa Stadium	Peoples Bank	LKR	AWPLR+2.5%	3,950,858,870	2,469,286,799	
			Total		**59,356,445,993**	**10,528,047.00**
		Accrued Interest			1,237,375,755	
					60,593,821,748	
		Note 24	Borrowings - Government of Sri Lanka		58,124,534,949	
		Note 25	Borrowings - Financial Institutions		2,469,286,799	
					60,593,821,748	

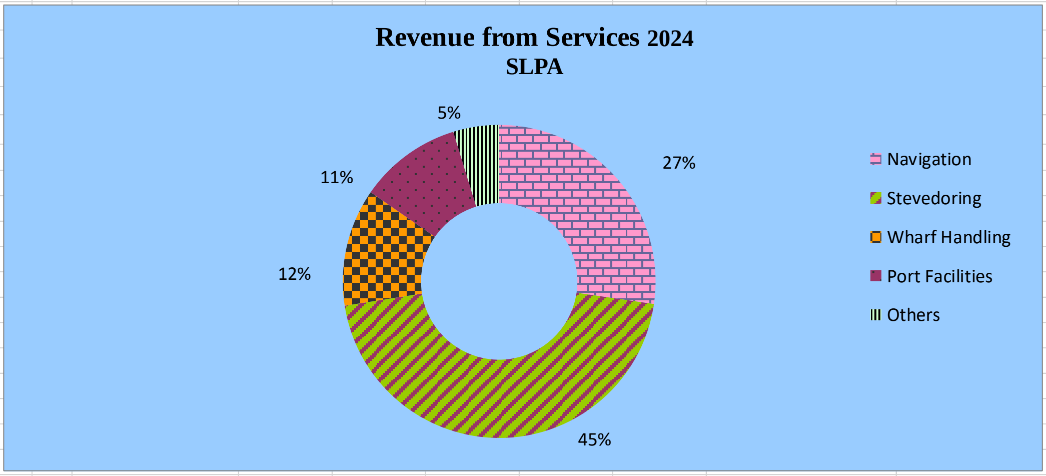
Foreign currency borrowings were converted using the selling exchange rate as at 31.12.2024 to match with the outstanding loan balances as confirmed by General Treasury.

FOR THE YEAR ENDED 31 DECEMBER 2024



FOR THE YEAR ENDED 31 DECEMBER 2024





මගේ අංකය / எனது இல. / My No. : පීඒඑස්/ඒ/එස්එල්පීඒ/01/2024/1 ඔබේ අංකය / உமது இல. / Your No. : දිනය / திகதி / Date : 2025 ජූනි 30 දින

සභාපති

ශ්‍රී ලංකා වරාය අධිකාරිය

ශ්‍රී ලංකා වරාය අධිකාරියේ සහ එහි පරිපාලිත සමාගම්හි 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ ඒකාබද්ධ මූල්‍ය ප්‍රකාශන සහ වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳව 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 වන වගන්තිය ප්‍රකාරව විගණකාධිපති වාර්තාව.

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1. මූල්‍ය ප්‍රකාශන

1.1 තත්ත්වාගණනය කළ මතය

ශ්‍රී ලංකා වරාය අධිකාරියේ ("අධිකාරිය") සහ එහි පරිපාලිත සමාගම්හි ("සමූහය") 2024 දෙසැම්බර් 31 දිනට ඒකාබද්ධ මූල්‍ය ප්‍රකාශනවල ඇතුළත් මූල්‍ය තත්ත්ව ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා වූ විස්තීර්ණ ආදායම් ප්‍රකාශනය, හිමිකම් වෙනස්වීමේ ප්‍රකාශනය සහ එදිනෙන් අවසන් වර්ෂය සඳහා මුදල් ප්‍රවාහ ප්‍රකාශනය සහ ප්‍රමාණාත්මක ගිණුම්කරණ ප්‍රතිපත්තිවලට අදාළ තොරතුරු ද ඇතුළත් මූල්‍ය ප්‍රකාශනවලට අදාළ සටහන් වලින් සමන්විත 2024 දෙසැම්බර් 31 දිනෙන් අවසන් වර්ෂය සඳහා වූ මූල්‍ය ප්‍රකාශන, ශ්‍රී ලංකා ප්‍රජාතාන්ත්‍රික සමාජවාදී ජනරජයේ ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (1) ව්‍යවස්ථාව සමඟ සංයෝජිතව කියවිය යුතු 2018 අංක 19 දරන ජාතික විගණන පනතේ සහ 1971 අංක 38 දරන මුදල් පනතේ විධිවිධාන ප්‍රකාර මාගේ විධානය යටතේ විගණනය කරන ලදී. ආණ්ඩුක්‍රම ව්‍යවස්ථාවේ 154 (6) ව්‍යවස්ථාව ප්‍රකාරව මාගේ වාර්තාව යථා කාලයේදී පාර්ලිමේන්තුවේ සභාගත කරනු ලැබේ.

මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර, අධිකාරියේ සහ සමූහයේ මූල්‍ය ප්‍රකාශන තුළින් 2024 දෙසැම්බර් 31 දිනට මූල්‍ය තත්ත්වය සහ එදිනෙන් අවසන් වර්ෂය සඳහා ඒවායේ මූල්‍ය ක්‍රියාකාරිත්වය හා මුදල් ප්‍රවාහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව සත්‍ය හා සාධාරණ තත්ත්වයක් පිළිබිඹු කරන බව මා දරන්නා වූ මතය වේ.

අංක 306/72, පොල්දුව පාර, බත්තරමුල්ල, ශ්‍රී ලංකාව இல. 306/72, பொல்துவ வீதி, பத்தரமுல்லை, இலங்கை. No. 306/72, Polduwa Road, Battaramulla, Sri Lanka.
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1.2 තත්ත්වාගණනය කළ මතය සඳහා පදනම

(අ) මූල්‍ය ප්‍රකාශන ඉදිරිපත් කිරීම සඳහා වූ සංකල්පනාත්මක රාමුවෙහි 4 වන පරිච්ඡේදයේ 4.3 සිට 4.6 දක්වා ඡේද සහ ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 16 හි 7 (අ) වන ඡේදය අනුව දේපළ පිරියත උපකරණ වත්කම් ලෙස හඳුනාගැනීමට වත්කම සම්බන්ධ අනාගත ආර්ථික ප්‍රතිලාභ ආයතනයට ගලා ඒම සිදුවිය යුතු නමුත් වරාය අධිකාරියට අනාගත ආර්ථික ප්‍රතිලාභ සහ හිමිකමක් නොමැති රු.මිලියන 947.5 ක් වූ අක්කර 02 ක රේගු දෙපාර්තමේන්තුවට ගොඩනැගිල්ලක් ඉදිකිරීම සඳහා ලබාදී තිබූ ඉඩම, රු.මිලියන 628.5 ක් වූ අක්කර 2 රූඩ් 3 පර්චස් 9.61 ක් වූ නෙළුම් කුළුණ ඉදිකිරීම සඳහා පවරාගෙන තිබූ ඉඩම, රු.මිලියන 83.7 ක් වූ අක්කර 01 රූඩ් 02 පර්චස් 14.9 ක් වූ නාගරික සංවර්ධන අධිකාරිය වෙත පවරාගෙන තිබූ ඉඩම සහ රු.මිලියන 19.8 ක් වටිනා අක්කර 4 රූඩ් 3 පර්චස් 3.2 ක් වූ කිඹුලාවල ඉඩමෙහි අධිකාරියට අයත් නොවන කොටසෙහි වටිනාකම ද වත්කම් ලෙස ගිණුම්ගත කර තිබීම හේතුවෙන් එකතුව අක්කර 11 පර්චස් 27.71 ප්‍රමාණයකින් සහ රු.මිලියන 1,679.5 ක වටිනාකමකින් ජංගම නොවන වත්කම් අධිගණනය වී තිබුණි.

(ආ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 16 හි 51 වන ඡේදය අනුව ස්ථාවර වත්කම්වල ඵලදායී ජීවකාලය හා සුන්බුන් අගය වාර්ෂිකව සමාලෝචනය කර වෙනසක් සිදුවන්නේ නම් එම වෙනස ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 8 ප්‍රකාරව ගිණුම්වලට ගැලපුම් කළ යුතුය. එසේ වුවද, 2024 දෙසැම්බර් 31 දිනට අධිකාරියෙහි ගාල්ල වරාය හා ත්‍රිකුණාමල වරාය සතුව ඵලදායී ජීව කාලය අවසන් වූ නමුත් තවදුරටත් භාවිතා කළ හැකි පිරිවැය පිළිවෙලින් රු.මිලියන 460.47 සහ රු.මිලියන 362.30 ක් වූ හා මුළු වටිනාකම රු.මිලියන 822.77 ක් වූ වත්කම්වල ඵලදායී ජීව කාලය හා සුන්බුන් අගය 2024 වර්ෂය තුළදී සමාලෝචනයට භාජනය කර නොතිබුණි.

(ඇ) ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිත අංක 21 හි 21 වන ඡේදය අනුව විදේශ මුදල් ඒකකයන් සහිත ගනුදෙනු මුල්වරට හඳුනාගැනීමේදී (Initial Recognition) ආයතනය විසින් ගනුදෙනුව සිදුකරන දිනට පැවති එතැන් විනිමය අනුපාතය (Spot rate) භාවිතා කළ යුතු වුවද, 2024 වර්ෂය සඳහා කොළඹ අන්තර්ජාතික බහාලුම් පර්යන්ත සමාගමෙන් (CICT) සහ දකුණු ආසියා පිවිසුම් පර්යන්ත සමාගමෙන් (SAGT) අයවිය යුතු පුරස්කාර ආදායම ගිණුම්ගත කිරීමේදී එතැන් විනිමය අනුපාතය භාවිතා නොකිරීම හේතුවෙන් පුරස්කාර ආදායම පිළිවෙලින් රු.මිලියන 49.31 කින් සහ රු.මිලියන 43.49 කින් අධිගණනය වී තිබුණි. එසේම, අධිකාරිය විසින් ආදායම් හඳුනාගැනීමේදී එතැන් විනිමය අනුපාතය (Spot Rate) යොදාගැනීම වෙනුවට, වැඩි අගයක් සහිත විකුණුම් අනුපාතය (Selling Rate) යොදාගෙන තිබීම නිසා නියැදි විගණනයට භාජනය කරන ලද විකුණුම් අනුපාතය මත ගණනය කරන ලද රු.මිලියන 247.21 ක් වූ ඉන්වොයිස්පත් රු. මිලියන 3 කින් අධි තක්සේරු වී තිබුණි.

(ඇ) හම්බන්තොට වරාය ව්‍යාපෘතිය සඳහා ක්ෂේත්‍ර රාජකාරී වෙනුවෙන් හා ඉඩම් එළිපෙහෙලි කිරීමට අදාලව 2014 වර්ෂයේදී රු.මිලියන 4.39 ක මුදලක් ද, ඉඩම් අහිමි වූවන්ට වන්දි ගෙවීම සඳහා 2015 සහ 2016 වර්ෂයන්හිදී රු.මිලියන 108.77 ක මුදලක් ද හම්බන්තොට ප්‍රාදේශීය ලේකම් කාර්යාලය වෙත ගෙවා තිබුණි. 2021 අප්‍රේල් 30 දින වන විට අදාල වන්දි ගෙවීම් පිළිබඳ වාර්තාව අධිකාරිය වෙත ලැබී තිබූ නමුත් වැය කරන ලද රු.මිලියන 113.16 ක මුදලට අදාළව 2023 දෙසැම්බර් 31 දිනට ඉඩම් නිෂ්කාශන ගිණුම තුළ පැවති ශේෂය ඉඩම් ලෙස ප්‍රාග්ධනිත නොකර 2024 වර්ෂය තුළදී හම්බන්තොට වරාය නොනිම් වැඩ ගිණුමට මාරු කර තිබුණි.

(ඉ) 1999 වර්ෂයේදී SAGT සමාගම ආරම්භ කරන අවස්ථාවේදී අධිකාරිය විසින් ලබා දුන් දොඹකර තුනක අගය හුවමාරු කරගැනීම සඳහා රු.මිලියන 141.63 ක වටිනාකමට එම සමාගමෙහි කොටස් ,අධිකාරිය වෙත ලබාදෙන බවට එකඟ වී තිබුණු බව මූල්‍ය ප්‍රකාශනවල 13.2 සටහනේ දක්වා තිබුණි. මූල්‍ය ප්‍රකාශනවල වෙනත් ලැබිය යුතු දෑ යටතේ දක්වා තිබූ මෙම මුදල හෝ කොටස්වල හිමිකම සමාලෝචිත වර්ෂය අවසන් වන තෙක් අධිකාරිය වෙත ලබා දී නොතිබූ අතර අදාල සමාගම විසින් කොටස් සඳහා ගෙවිය යුතු මුදලක් නොමැති බවට ශේෂ සනාථ මගින් ලබා දී තිබුණු අතර අධිකාරිය ඉහත ලැබිය යුතු කොටස් වටිනාකම සඳහා හානිකරණ වෙන්කිරීමක් ද සිදුකර නොතිබුණි. තවද මෙම ආයෝජනයට අදාලව අධිකාරිය වෙත 1999 වර්ෂයේ සිට මේ වනතෙක් කිසිම ප්‍රතිලාභයක් ලැබී නොතිබුණි.

ශ්‍රී ලංකා විගණන ප්‍රමිත වලට (ශ්‍රී.ලං.වි.ප්‍ර) අනුකූලව මා විගණනය සිදු කරන ලදී. මෙම විගණන ප්‍රමිත යටතේ වූ මාගේ වගකීම, මෙම වාර්තාවේ මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම යන කොටසේ තවදුරටත් විස්තර කර ඇත.මාගේ තත්ත්වාගණනය කළ මතය සඳහා පදනමක් සැපයීම උදෙසා මා විසින් ලබාගෙන ඇති විගණන සාක්ෂි ප්‍රමාණවත් සහ උචිත බව මාගේ විශ්වාසයයි.

1.3 අධිකාරියේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් අනෙකුත් තොරතුරු

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබා ගත් අධිකාරියේ 2024 වාර්ෂික වාර්තාවේ ඇතුළත් කර ඇති නමුත් මූල්‍ය ප්‍රකාශන සහ ඒ පිළිබඳව වූ මගේ විගණන වාර්තාවේ ඇතුළත් නොවන තොරතුරු, අනෙකුත් තොරතුරු යන්නෙන් අදහස් වේ. මෙම අනෙකුත් තොරතුරු සඳහා කළමනාකරණය වගකිව යුතුය.

මූල්‍ය ප්‍රකාශන සම්බන්ධයෙන් වූ මගේ මතයෙන් අනෙකුත් තොරතුරු ආවරණය නොකරන අතර මම ඒ පිළිබඳ කිසිදු ආකාරයක සහතිකවීමක් හෝ මතයක් ප්‍රකාශ නොකරමි.

මූල්‍ය ප්‍රකාශන පිළිබඳ මගේ විගණනයට අදාළව, මගේ වගකීම වන්නේ ඉහත හඳුනාගත් අනෙකුත් තොරතුරු කියවීම සහ එසේ කිරීමේදී අනෙකුත් තොරතුරු මූල්‍ය ප්‍රකාශන සමඟ හෝ විගණනයේදී හෝ වෙනත් ආකාරයකින් ලබාගත් මගේ දැනුම අනුව ප්‍රමාණාත්මක වශයෙන් නොගැලපෙනවාද යන්න සලකා බැලීමයි.

මෙම විගණන වාර්තාවේ දිනට පෙර මා ලබාගත් අනෙකුත් තොරතුරු මත හා මා විසින් කරන ලද කාර්යයන් මත පදනම්ව, මෙම අනෙකුත් තොරතුරු ප්‍රමාණාත්මක වශයෙන් වැරදි ලෙස දක්වා ඇති බව මම නිගමනය කරන්නේ නම්, එම කරුණ මා විසින් වාර්තා කිරීමට අවශ්‍ය වේ. මේ සම්බන්ධයෙන් මට වාර්තා කිරීමට කිසිවක් නැත.

1.4. මූල්‍ය ප්‍රකාශන පිළිබඳ කළමනාකරණයේ සහ පාලනය කරන පාර්ශවයන්ගේ වගකීම්

මෙම මූල්‍ය ප්‍රකාශන ශ්‍රී ලංකා ගිණුම්කරණ ප්‍රමිතිවලට අනුකූලව පිළියෙල කිරීම හා සාධාරණ ලෙස ඉදිරිපත් කිරීම සහ වංචා හෝ වැරදි හේතුවෙන් ඇතිවිය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් තොරව මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවනු පිණිස අවශ්‍ය වන අභ්‍යන්තර පාලනයන් තීරණය කිරීම කළමනාකරණයේ වගකීම වේ.

මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමේදී, සමූහය අඛණ්ඩව පවත්වාගෙන යාමේ හැකියාව තීරණය කිරීම කළමනාකරණයේ වගකීමක් වන අතර, කළමනාකාරිත්වය සමූහය ඈවර කිරීමට අදහස් කරන්නේ නම් හෝ වෙනත් විකල්පයක් නොමැති විටදී මෙහෙයුම් නැවැත්වීමට කටයුතු කරන්නේ නම් හැර අඛණ්ඩ පැවැත්මේ පදනම මත ගිණුම් තැබීම හා සමූහයේ අඛණ්ඩ පැවැත්මට අදාළ කරුණු අනාවරණය කිරීමද කළමනාකරණයේ වගකීමකි.

සමූහයේ මූල්‍ය වාර්තාකරණ ක්‍රියාවලිය සම්බන්ධව පරික්ෂා කිරීමේ වගකීම, පාලනය කරන පාර්ශවයන් විසින් දරනු ලබයි.

2018 අංක 19 දරන ජාතික විගණන පනතේ 16(1) උප වගන්තිය ප්‍රකාරව, අධිකාරියේ සහ සමූහයේ වාර්ෂික සහ කාලීන මූල්‍ය ප්‍රකාශන පිළියෙල කිරීමට හැකිවන පරිදි ස්වකීය ආදායම්, වියදම්, වත්කම් හා බැරකම් පිළිබඳ නිසි පරිදි පොත්පත් හා වාර්තා පවත්වාගෙන යා යුතුය.

1.5 මූල්‍ය ප්‍රකාශන විගණනය සම්බන්ධයෙන් විගණකගේ වගකීම

සමස්තයක් ලෙස මූල්‍ය ප්‍රකාශන, වංචා සහ වැරදි නිසා ඇතිවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්ගෙන් තොර බවට සාධාරණ තහවුරුවක් ලබාදීම සහ මාගේ මතය ඇතුළත් විගණන වාර්තාව නිකුත් කිරීම මාගේ අරමුණ වේ. සාධාරණ සහතිකවීම උසස් මට්ටමේ සහතිකවීමක් වන නමුත්, ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනය සිදු කිරීමේදී එය සෑමවිටම ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් අනාවරණය කරගන්නා බවට වන තහවුරු කිරීමක් නොවනු ඇත. වංචා සහ වැරදි තනි හෝ සාමූහික ලෙස බලපෑම නිසා ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන්

ඇතිවිය හැකි අතර, එහි ප්‍රමාණාත්මක භාවය මෙම මූල්‍ය ප්‍රකාශන පදනම් කරගනිමින් පරිශීලකයන් විසින් ගනු ලබන ආර්ථික තීරණ කෙරෙහි වන බලපෑම මත රඳා පවතී.

ශ්‍රී ලංකා විගණන ප්‍රමිති ප්‍රකාරව විගණනයේ කොටසක් ලෙස මා විසින් විගණනයේදී වෘත්තීය විනිශ්චය සහ වෘත්තීය සැකමුසුබවින් යුතුව ක්‍රියා කරන ලදී. මා විසින් තවදුරටත්,

- ප්‍රකාශ කරන ලද විගණන මතයට පදනමක් සපයා ගැනීමේදී වංචා හෝ වැරදි හේතුවෙන් මූල්‍ය ප්‍රකාශනවල ඇති විය හැකි ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශනයන් ඇතිවීමේ අවදානම් හඳුනාගැනීම හා තක්සේරු කිරීම සඳහා අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලැසුම් කර ක්‍රියාත්මක කරන ලදී. වරදවා දැක්වීම හේතුවෙන් සිදුවන ප්‍රමාණාත්මක සාවද්‍ය ප්‍රකාශයන්ගෙන් සිදුවන බලපෑමට වඩා වංචාවකින් සිදුවන්නා වූ බලපෑම ප්‍රබල වන්නේ ඒවා දුස්සන්ධානයෙන්, ව්‍යාජ ලේඛන සැකසීමෙන්, චේතනාන්විත මඟහැරීමෙන්, වරදවා දැක්වීමෙන් හෝ අභ්‍යන්තර පාලනයන් මඟ හැරීමෙන් වැනි හේතු නිසා වන බැවිනි.

- අභ්‍යන්තර පාලනයේ සඵලදායිත්වය පිළිබඳව මතයක් ප්‍රකාශ කිරීමේ අදහසින් නොවුවද, අවස්ථාවෝචිතව උචිත විගණන පරිපාටි සැලසුම් කිරීම පිණිස අභ්‍යන්තර පාලනය පිළිබඳව අවබෝධයක් ලබාගන්නා ලදී.

- භාවිතා කරන ලද ගිණුම්කරණ ප්‍රතිපත්තිවල උචිතභාවය, ගිණුම්කරණ ඇස්තමේන්තුවල සාධාරණත්වය සහ කළමනාකරණය විසින් කරන ලද සම්බන්ධිත හෙළිදරව් කිරීම් අගයන ලදී.

- සිද්ධීන් හෝ තත්ත්වයන් හේතුවෙන් සමූහයේ අඛණ්ඩ පැවැත්ම පිළිබඳ ප්‍රමාණාත්මක අවිනිශ්චිතතාවයක් තිබේද යන්න සම්බන්ධයෙන් ලබාගත් විගණන සාක්ෂි මත පදනම්ව ගිණුම්කරණය සඳහා ආයතනයේ අඛණ්ඩ පැවැත්ම පිළිබඳ පදනම යොදා ගැනීමේ අදාලත්වය තීරණය කරන ලදී. ප්‍රමාණවත් අවිනිශ්චිතතාවයක් ඇති බවට මා නිගමනය කරන්නේ නම් මූල්‍ය ප්‍රකාශනවල ඒ සම්බන්ධයෙන් වූ හෙළිදරව්කිරීම් වලට මාගේ විගණන වාර්තාවේ අවධානය යොමු කළ යුතු අතර, එම හෙළිදරව්කිරීම් ප්‍රමාණවත් නොවන්නේ නම් මාගේ මතය විකරණය කළ යුතුය. කෙසේ වුවද, අනාගත සිද්ධීන් හෝ තත්ත්වයන් මත අඛණ්ඩ පැවැත්ම අවසන් වීමට හැකිය.

- මූල්‍ය ප්‍රකාශනවල ව්‍යුහය හා අන්තර්ගතය සඳහා පාදක වූ ගනුදෙනු හා සිද්ධීන් උචිත හා සාධාරණව ඇතුළත් වී ඇති බව සහ හෙළිදරව් කිරීම් ඇතුළත් මූල්‍ය ප්‍රකාශනවල සමස්ථ ඉදිරිපත් කිරීම අගයන ලදී.

- ඒකාබද්ධ මූල්‍ය ප්‍රකාශන පිළිබඳ මතයක් ප්‍රකාශ කිරීම සඳහා සමූහය තුළ ඇති ආයතන හෝ ව්‍යාපාර ක්‍රියාකාරකම්වල මූල්‍ය තොරතුරු සම්බන්ධයෙන් ප්‍රමාණවත් සුදුසු විගණන සාක්ෂි

ලබා ගන්නා ලදී. සමූහ විගණනයේ මෙහෙයවීම, අධීක්ෂණය සහ කාර්ය සාධනය සඳහා මා වගකිව යුතුය. මගේ විගණන මතය සඳහා මම සම්පූර්ණයෙන්ම වගකිව යුතුය.

මාගේ විගණනය තුළදී හඳුනාගත් වැදගත් විගණන සොයාගැනීම්, ප්‍රධාන අභ්‍යන්තර පාලන දූර්වලතා හා අනෙකුත් කරුණු පිළිබඳව පාලනය කරනු ලබන පාර්ශවයන් දැනුවත් කරන ලදී.

1. වෙනත් නෛතික හා නියාමන අවශ්‍යතා පිළිබඳ වාර්තාව

2.1 2018 අංක 19 දරන ජාතික විගණන පනතේ පහත සඳහන් අවශ්‍යතාවයන් සම්බන්ධයෙන් විශේෂ ප්‍රතිපාදන ඇතුළත් වේ.

2.1.1. මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම් කොටසේ විස්තර කර ඇති කරුණු වලින් වන බලපෑම හැර 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(අ) වගන්තියේ සඳහන් අවශ්‍යතාවන් අනුව, විගණනය සඳහා අවශ්‍ය සියලු තොරතුරු සහ පැහැදිලි කිරීම් මා විසින් ලබාගන්නා ලද අතර, මාගේ පරීක්ෂණයෙන් පෙනී යන ආකාරයට නිසි මූල්‍ය වාර්තා අධිකාරිය පවත්වාගෙන ගොස් තිබුණි.

2.1.2. 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1)(ඇ)(iii) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව අධිකාරියේ මූල්‍ය ප්‍රකාශන ඉකුත් වර්ෂය සමඟ අනුරූප වේ.

2.1.3. 2018 අංක 19 දරන ජාතික විගණන පනතේ 6(1)(ඇ)(iv) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව මාගේ වාර්තාවේ තත්ත්වාගණනය කළ මතය සඳහා පදනම කොටසේ අංක 1.2 (අ),(ඇ) (i), (ii),(ඇ) (ඉ), යන ඡේදවල දක්වා ඇති නිරීක්ෂණ හැර ඉකුත් වර්ෂයේදී මා විසින් සිදුකරන ලද නිර්දේශයන් ඉදිරිපත් කරන ලද මූල්‍ය ප්‍රකාශනවල ඇතුළත්ව ඇත.

2.2. අනුගමනය කරන ලද ක්‍රියාමාර්ග සහ ලබා ගන්නා ලද සාක්ෂි මත හා ප්‍රමාණාත්මක කරුණුවලට සීමා කිරීම තුළ, පහත සඳහන් ප්‍රකාශ කිරීමට තරම් කිසිවක් මාගේ අවධානයට ලක් නොවීය.

2.2.1. 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඇ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව අධිකාරියේ පාලක මණ්ඩලයේ යම් සාමාජිකයෙකුට අධිකාරිය සම්බන්ධවී යම් ගිවිසුමක් සම්බන්ධයෙන් සෘජුව හෝ අන්‍යාකාරයකින් සාමාන්‍ය ව්‍යාපාරික තත්ත්වයෙන් බැහැරව සම්බන්ධයක් ඇති බව.

2.2.2. 2018 අංක 19 දරන ජාතික විගණන පනතේ 12(ඊ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව පහත සඳහන් නිරීක්ෂණ හැර යම් අදාල ලිඛිත නීතියකට හෝ අධිකාරියේ පාලක මණ්ඩලය විසින් නිකුත් කරන ලද වෙනත් පොදු හෝ විශේෂ විධානවලට අනුකූල නොවන ලෙස ක්‍රියා කර ඇති බව.

	නීති රීති/ විධානයට යොමුව	අනුකූල නොවීම
(අ)	1983 අංක 12 දරන පාරිතෝෂික පනතේ II කොටසේ 5 (1) වගන්තිය	සේවායෝජක යටතේ සම්පූර්ණ අවුරුදු 05 කට නොඅඩු සේවා වෙනුවෙන් ආගණනය කරනු ලැබූ පාරිතෝෂිකයක් ඒ සේවය අවසන් කිරීමේ දින සිට දින 30 ක කාලයක් ඇතුළත ඒ කම්කරුවාට ගෙවිය යුතු වුවද 2024 වර්ෂය සඳහා පාරිතෝෂික ගෙවීම් පිළිබඳ පරීක්ෂාවේදී දින 30 ක් තුළ නොගෙවූ වර්ෂ 02ට වැඩි රු.මිලියන 3.66 ක් ද වර්ෂ 1-2 අතර රු.මිලියන 6.5ක් සහ වර්ෂ 1ට අඩු රු.මිලියන 36.37ක් වූ පාරිතෝෂික වටිනාකමක් දක්නට ලැබුණි.
(ආ)	2022 අංක 25 දරන සමාජ ආරක්ෂණ දායකත්ව බදු පනතෙහි පළමුවන උපලේඛනයේ ii වන කොටසෙහි බදු නිදහස් සේවාවන්හි 4 වන අයිතමය	ජය කන්ටේනර් ටර්මිනල්ස් පුද්ගලික සමාගම වෙනුවෙන් අධිකාරිය සතුව පවතින තෙල් ටැංකිවල ගබඩාකර ඇති ඛනිජ තෙල් නිෂ්පාදන, පොම්ප මඟින් ප්‍රවාහනය කිරීමෙන් උපයන ආදායම (Pumping Charges) බදු නිදහස් කාණ්ඩයක් සේ අධිකාරිය විසින් හඳුනාගෙන තිබුණු අතර ඒ හේතුවෙන් 2023 සහ 2024 වර්ෂයේ පිළිවෙලින් රු.මිලියන 420.1 ක් සහ රු.මිලියන 499.7 ක් වූ තෙල් පොම්ප කිරීමේ ආදායම මත ගෙවිය යුතු සමාජ ආරක්ෂණ දායකත්ව බද්ද ලෙස පිළිවෙලින් රු. මිලියන 10.77 ක් හා රු.මිලියන 12.8 ක් දේශීය ආදායම් දෙපාර්තමේන්තුව වෙත ප්‍රේෂණය කර නොතිබුණි.
(ඇ)	2006 ප්‍රසම්පාදන මාර්ගෝපදේශ සංග්‍රහයේ 1.2.1(ඇ), ප්‍රසම්පාදන අත්පොතෙහි 2.14.1 (අතිරේක 35 සහ 40) සහ වරාය ,නාවික හා ගුවන් සේවා අමාත්‍යාංශයේ 2024 ජනවාරි 01 දිනැති අංක MPS/P&D/Dep.Pc-2024 චක්‍රලේඛය	ආයතනයක් වෙළඳපොල මිල සැඳහුම් ක්‍රමය භාවිතා කරන විට රු. මිලියන 10 ක් දක්වා භාණ්ඩ මිලදී ගැනීමේදී මුද්‍රා තබන ලද ලංසු අවම වශයෙන් 5 ක් ද රු. මිලියන 20 ක් දක්වා භාණ්ඩ මිලදී ගැනීමේදී මුද්‍රා තබන ලද ලංසු අවම වශයෙන් 3 ක් ද වන පරිදි ලංසු ඇරයුම් කැඳවීම කළ යුතු වුව ද, අධිකාරිය විසින් මුළුතැන්ගෙවල් අංශය සඳහා රු.මිලියන 65.5 ක් වූ කුකුළු මස් සහ රු.මිලියන 52.63 ක් වූ පොල්තෙල් මිලදී ගැනීම සඳහා ආයතන දෙකකින් පමණක් ලංසු ඇරයුම් කැඳවා තිබුණි. තවද දෙපාර්තමේන්තු ප්‍රසම්පාදන කමිටුව විසින් අනුමත ප්‍රසම්පාදනය කිරීමේදී ද එකතුව රු. මිලියන 60.5 ක් වූ

		අවස්ථා 4 කට අදාළව කුකුළු මස් මිලදී ගැනීම සඳහා අධිකාරි සීමාවන් ඉක්මවා කටයුතු කර තිබුණි.
(ඇ)	2009 අප්‍රේල් 16 දිනැති අංක 09/2009 දරන රාජ්‍ය පරිපාලන චක්‍රලේඛයෙහි 3 වන වගන්තිය, 2009 ජුනි 17 දිනැති අංක 09/2009 (I) දරන චක්‍රලේඛය හා 2017 අප්‍රේල් 19 දිනැති අංක 03/2017 දරන චක්‍රලේඛය	අධිකාරියෙහි කළමනාකාර අධ්‍යක්ෂ, අතිරේක කළමනාකාර අධ්‍යක්ෂ (මෙහෙයුම්), අතිරේක කළමනාකාර අධ්‍යක්ෂ (පරිපාලන හා මානව සම්පත්), අතිරේක කළමනාකාර අධ්‍යක්ෂ (තාක්ෂණ) යන නිලධාරීන්ද 149 පමණ වූ විවිධ රාජකාරි ස්ථානයන්හි සේවයේ යොදවා ඇති නිලධාරීන් ද , රියදුරන් සහ සේවක සංගම්වලට මුදාහැර ඇති නිලධාරීන් ද මෙම වාර්තාවේ දින වනවිටත් ඇඟිලි සළකුණු යන්ත්‍ර (Finger print Machine) භාවිතයෙන් පැමිණීම හා පිටවීම සනාථ කර නොතිබුණි.
(ඉ)	2010 පෙබරවාරි 03 දිනැති අංක SP/RD/02/10 දරන ජනාධිපති කාර්යාල චක්‍රලේඛයේ 07(3) වගන්තිය	රාජ්‍ය සංස්ථා මණ්ඩල හා ව්‍යවස්ථාපිත ආයතන විසින් බාහිර පාර්ශව වෙත බදු පදනම මත ලබා දෙන ඉඩම් සඳහා අය කරනු ලැබිය හැකි ගාස්තු වේ නම් ඒවා ප්‍රධාන තක්සේරුකරුගේ තක්සේරුව මත පදනම් විය යුතු වුවද, 2024 දෙසැම්බර් 31 දිනට අධිකාරිය විසින් තක්සේරු වටිනාකමක් ලබා නොගෙන රු.මිලියන 48,235 ක් වටිනා අක්කර 215 රූඩ් 3 පර්චස් 25 .18 ක් වූ ඉඩම් කට්ටි 8 ක් බදු දී තිබූ බැවින් නියමිත බදු අදායම අයකර ගත නොහැකි වී තිබුණි.
(ඊ)	2019 මාර්තු 05 දිනැති චක්‍රලේඛ අංක 01/2019- ව්‍යාපෘතින්හි මානව සම්පත් හා වැටුප් කළමනාකරණය දරන චක්‍රලේඛය	ව්‍යාපෘති වටිනාකම අනුව එ .ජ.ඩො . මිලියන 100 ත් එ.ජ.ඩො.මිලියන 250 ත් අතර අගයක් ගන්නා ව්‍යාපෘතිවල, ව්‍යාපෘති නිලධාරින් වෙනුවෙන් ගෙවිය යුතු උපරිම වැටුප රු.200,000 ක් වුවද, නැගෙනහිර බහාලුම් පර්යන්තයේ අදියර II ව්‍යාපෘතිය සඳහා කළමනාකරණ සේවා දෙපාර්තමේන්තු අනුමැතියකින් තොරව වසරක කාලයක් වෙනුවෙන් සේවා පැවරුම් ගිවිසුම් යටතේ ව්‍යාපෘතිය සඳහා එම බඳවා ගන්නා ලද සාමාන්‍යාධිකාරි (මානව සම්පත්) සහ සහකාර අභ්‍යන්තර සැලසුම්කරු වෙනුවෙන් චක්‍රලේඛයට පටහැනිව පිළිවෙලින් මසකට දළ වැටුප ලෙස රු.400,000 ක් සහ රු.200,000 ක් එම

නිලධාරීන් බඳවා ගත් දින සිට ගෙවීම සඳහා අනුමැතිය ලබා දී තිබුණි. තවද මෙම ව්‍යාපෘතියේ රියදුරු තනතුරක් සඳහාද කළමනාකරණ සේවා දෙපාර්තමේන්තු අනුමැතියකින් තොරව ශ්‍රී ලංකා වරාය කළමනාකරණ හා උපදේශන සේවා(පුද්) සමාගම (SLPMCS) හරහා සේවකයෙකු බඳවාගෙන තිබුණි.

(උ) 2021 නොවැම්බර් 16 දිනැති අංක 01/2021 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය

(i) 3.2(i) ඡේදය සහ 2013 ජනවාරි 23 දිනැති අංක DMS/F1/3/3-1 දරන කළමනාකරණ සේවා දෙපාර්තමේන්තුව මගින් නිකුත් කරන ලද ලිපිය	යම් ආයතනයක් විසින් බඳවාගැනීමේ කාර්යය පටිපාටියක් සකස් කර කළමනාකරණ සේවා දෙපාර්තමේන්තුවේ අනුමැතිය ලබාගත යුතු වුවත් අධිකාරිය විසින් කෙටුම්පත් බඳවාගැනීමේ හා උසස්කිරීමේ පටිපාටි සකස්කර තිබුණද ඒ සඳහා කළමනාකරණ සේවා දෙපාර්තමේන්තුවේ අනුමැතිය ලබාගෙන නොතිබුණි.
(ii) 3.4 ඡේදය	නව තනතුරක් නිර්මාණය කිරීමට හෝ අනුමත සේවක සංඛ්‍යාවේ වැඩි කිරීමකට පෙර නියමාකාරයෙන් රැකියා ඇගයීමක් හා අධ්‍යනය කිරීමක් සිදුකළ යුතු ලෙස දන්වා තිබුණ ද අධිකාරිය තනතුරු 196 ක් සඳහා අනුමත සේවක සංඛ්‍යාවට වඩා සේවකයන් 919 ක් වැඩිපුර බඳවාගෙන තිබුණි. මුදල්, සැලසුම් හා සංවර්ධන, සාම්ප්‍රදායික නැව් බඩු මෙහෙයුම් (Conventional Cargo), ගාල්ල වරාය, විමර්ශන අංශය, සංඛ්‍යාන (Statistics), සන්නිවේදන හා මහජන සම්බන්ධතා, හාරන අංශය (Dredging Unit) ආදී අංශ වෙනුවෙන් මීන් වැඩි ප්‍රමාණයක් බඳවාගෙන තිබුණි.
(iii) 3 වන පරිච්ඡේදයේ 3.4 ඡේදයේ ix වන උප ඡේදය	යම් විශේෂිත අවස්ථා වලදී වැඩ ආවරණ තනතුරක් ඇති කරනු ලැබූ විට එය වසරක කාල සීමාවකට සීමා විය යුතු බව සඳහන් වුවද, අධිකාරිය විසින් වැඩ බැලීම සඳහා පත්කල වසරක කාල සීමාව ඉක්මවූ තනතුරු 26 ක් සඳහා 2024 ජුනි 30 දින වන විටද ස්ථිර බඳවාගැනීම් සිදු කර

		නොතිබුණි.
(ඖ)	2021 නොවැම්බර් 16 දිනැති අංක 01/2021 දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛය සමග නිකුත් කර ඇති රජය සතු ව්‍යවසායන් සඳහා වන ආයතනික පාලනය පිළිබඳ මාර්ගෝපදේශ සංග්‍රහයේ (Guidelines on Corporate Governance for State Owned Enterprises)	
(i)	මාර්ගෝපදේශ අංක 2.2.5 සහ 2023 සැප්තැම්බර් 27 දිනැති අංක 01/2021 (ii) දරන රාජ්‍ය ව්‍යාපාර චක්‍රලේඛයේ ඡේද අංක 2 හා 3	පරිපාලිත සමාගම් සඳහා මව් සමාගමේ අධ්‍යක්ෂ මණ්ඩලය අනුමත කරන ලද පරිපාලිත සමාගම් ප්‍රතිපත්තියක් (Board approved subsidiary policy) සකස් කර ඒ අනුව කටයුතු කළ යුතු වුවත් අධිකාරිය සතු පරිපාලිත සමාගම් සඳහා එවැනි ප්‍රතිපත්තියක් සකස් කර නොතිබුණු අතර එම සමාගම්වල කාර්යසාධනය අධීක්ෂණයට ක්‍රමවේදයක් සකස්කර නොතිබුණි.
(ii)	මාර්ගෝපදේශ අංක 4.3	අවදානම් කමිටුව අවම වශයෙන් විධායක නොවන අධ්‍යක්ෂකවරු තිදෙනෙකු (03) නියෝජනය කළ යුතු අතර ත්‍රෛමාසිකව කමිටුව රැස්විය යුතු වුවද, අවදානම් කමිටුව ත්‍රෛමාසිකව රැස් වී නොතිබුණි.
(iii)	මාර්ගෝපදේශ අංක 2.3	උපාය මාර්ගික සැලැස්ම ආවරණය කරනු ලබන කාලය සඳහා සාරාංශගත පුරෝකථනය කරන ලද මූල්‍ය ප්‍රකාශයන් උපාය මාර්ගික සැලැස්ම තුල අන්තර්ගත විය යුතු නමුත් අධිකාරිය 2024 සිට 2029 වර්ෂය දක්වා සකස්කරන ලද උපායමාර්ගික සැලැස්ම තුල මෙම සාරාංශගත පුරෝකථන මූල්‍ය ප්‍රකාශන ඇතුලත්ව නොතිබුණි.
(එ)	2022 ඔක්තෝබර් 06 දිනැති අංක 06/2022 දරන රාජ්‍ය	වයස අවුරුදු 60 ඉක්මවා දැනට සේවයේ යෙදී සිටින සහ 2022 දෙසැම්බර් 31 දින හෝ එදිනට පෙර වයස අවුරුදු

	ව්‍යාපාර චක්‍රලේඛයේ iv වන ඡේදය	60 සම්පූර්ණ වන රජය සතු ව්‍යවසායන්හි සේවකයන් 2022 දෙසැම්බර් 31 දිනට හෝ ඊට ප්‍රථම අනිවාර්යයෙන් විශ්‍රාම ගත යුතු වුවද, අධිකාරියේ සේවය සඳහා ශ්‍රී ලංකා වරාය කළමනාකරණ හා උපදේශන සේවා පුද්ගලික සමාගම (SLPMCS) හරහා බඳවාගෙන සේවයේ යොදවා තිබූ නිලධාරීන් 11 දෙනෙකුගේ වයස 2024 ජුනි 30 දිනට අවුරුදු 60 ඉක්මවා තිබුණි.
(ඒ)	ශ්‍රී ලංකා වරාය අධිකාරියේ පරිපාලන කාර්යය සංග්‍රහයේ 3.2 සහ 1994 ජූලි 15 දිනැති අංක මුකො/ප්‍රචේ/1 දරන ප්‍රධාන මුදල් කළමනාකරුගේ අභ්‍යන්තර චක්‍රලේඛයෙහි 8 වන ඡේදය	අධිකාරියේ නිලධාරීන්ට ණය ලබාදීමේදී ණයකරු වසරක සේවය සම්පූර්ණ කළ සේවයේ ස්ථිර කළ අයෙකු විය යුතු අතර, ඇපකරු වසර 05 ක සේවයක් ඇති සේවයේ ස්ථිර කර ඇති අයෙකු විය යුතුය. නමුත් 2022 ජුනි 08 දින සිට රජයේ ස්ථිර සේවයෙන් වසර 02 ක කාල සීමාවකට තාවකාලිකව මුදාහැරීම මත හිටපු උප සභාපතිවරයාට රු. මිලියන 2.21 ක දස මාස ණය මුදලක් 2022 දෙසැම්බර් 29 දින ලබාදී තිබුණි. ඔහුගෙන් අයවිය යුතු මුළු හිඟ මුදල සේවයෙන් ඉවත් වීමේදී අය කර ගැනීමට කටයුතු කර නොතිබුණු අතර මෙම වාර්තාවේ දිනට තවදුරටත් රු.මිලියන 1.15 ක මුදලක් අයකර ගැනීමට ඉතිරිව තිබුණි.
(ඔ)	ශ්‍රී ලංකා වරාය අධිකාරියේ 2023 අප්‍රියෙල් 22 දිනැති. අංක 27/2024 චක්‍රලේඛයේ 07 ඡේදය සහ 04 ඡේදය	අධිකාරියේ නිළධාරීන්ට ලබාදෙන නිල නිවාස සඳහා වූ පදිංචි කාලසීමාව, පළමුව නිවාස ලබා දුන් දින සිට වසර 5 ක උපරිමයකට සීමා වන අතර, 2024 දෙසැම්බර් 31 දිනට වර්ෂ 05 සිට වර්ෂ 30 ඉක්මවූ කාල පරාසයක් තුල අදාළ නිල නිවාසවලින් ඉවත්වී නොගොස් රැඳී සිටින නිලධාරීන් සංඛ්‍යාව 402 ක් වී තිබුණි. තවද චක්‍රලේඛයෙහි 07 වගන්තිය අනුව නිල නිවාසයක උපරිම පදිංචි කාලය වසර 05 ක් වන අතර මෙම කාලය සම්පූර්ණ වූ පසු නිල නිවාස, අධිකාරිය වෙත ආපසු භාර දිය යුතුවේ. නමුත් චක්‍රලේඛයේ 4 වගන්තිය අනුව කාර්ය මණ්ඩල නිල නිවාස සඳහා කුලී ගාස්තු පළමු වෙන් කිරීමේ දින සිට වසර 25 ක් දක්වා කුලිය වැඩිකිරීමේ පදනම මත පදිංචි කාලය දීර්ඝ කර ඇත. මේ හේතුවෙන් එම වගන්ති දෙක අතර පරස්පරතාවයක් ද

		නිරීක්ෂණය වන අතර පොරොත්තු ලේඛනයේ රැඳී සිටින අයදුම්කරුවන්ට නිවාස ලබාගැනීමට අවස්ථාව ද අහිමිවී තිබුණි.
(ඕ)	2024 නොවැම්බර් 29 දිනැති අංක මුකො/මුගී/කො/41/2024 දරන ශ්‍රී ලංකා වරාය අධිකාරියේ අභ්‍යන්තර චක්‍රලේඛයේ 2.12 ඡේදය	සියළුම කොට්ඨාශ හා අංශ ප්‍රධානීන් විසින් ලබාගත් අත්තිකාරම් මුදල් අදාල වර්ෂය අවසානයට පෙර නිරවුල් කළ යුතු වුවද, 2024 දෙසැම්බර් 31 දිනට අධිකාරියේ ගිණුම් අංක 142341 (FA0001) යටතේ පැවති යන්ත්‍රෝපකරණ කොට්ඨාශය (Mechanical Plant Division) විසින් ලබා ගත් රු.මිලියන 0.525 ක අත්තිකාරම් මුදල වාර්තාවේ දින වනවිටත් පියවා නොතිබුණි.

2.2.3 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (උ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව, අධිකාරියේ බලතල, කර්තව්‍ය සහ කාර්යයන්ට අනුකූල නොවන ලෙස කටයුතු කර ඇති බව.

2.2.4 2018 අංක 19 දරන ජාතික විගණන පනතේ 12 (ඌ) වගන්තියේ සඳහන් අවශ්‍යතාවය අනුව, පහත සඳහන් නිරීක්ෂණය හැර අධිකාරියේ සම්පත් සකසුරුවම් ලෙස, කාර්යක්ෂම ලෙස සහ ඵලදායී ලෙස කාලසීමාවන් තුළ සහ අදාළ නීතිරීතිවලට අනුකූලව ප්‍රසම්පාදනය කර භාවිතා කර නොමැති බව.

නැගෙනහිර බහාලුම් පර්යන්ත අදියර II ව්‍යාපෘතිය සඳහා ප්‍රසම්පාදනය කරන ලද නැවේ සිට ගොඩබිම දක්වා මෙහෙයුම් කරනු ලබන ඇ.එ.ජ.ඩොලර් මිලියන 103.32 ක් වටිනා දොඹකර (Ship to Shore cranes (STS)) 9 ක් සහ ගොඩබිම මෙහෙයුම් සඳහා යොදාගන්නා ස්වයංක්‍රියව ක්‍රියාකරන ඇ.එ.ජ.ඩොලර් මිලියන 94.12 ක් වටිනා දොඹකර (Automated Rail Mounted Grantry Cranes (ARMG)) 26ක් මේ වන විටත් අධිකාරිය වෙත ලැබී තිබුණද මුළු වටිනාකම රු.මිලියන 22,210ක් වන (ඇ.එ.ජ.ඩො.මිලියන 68.88) STS දොඹකර 6 ක් පමණක් Commissioning කටයුතු අවසන් කොට නැගෙනහිර බහාලුම් පර්යන්තයේ මෙහෙයුම් කටයුතු සඳහා දායකත්වය සපයමින් තිබුණි. කෙසේ වුවද, අත්තිකාරම් ද ඇතුළුව රු.මිලියන 64,564.89 ක් ගෙවන ලද (ඇ.එ.ජ.ඩො. 183,664,000) මුළු වටිනාකමෙන් සියයට 40 කට වඩා වැඩි වියදමක් මේ වන විටත් දරා තිබූ STS දොඹකර 3 ක් සහ ARMG දොඹකර 26ක් Commissioning කටයුතු අවසන් නොකොට කිසිදු මෙහෙයුම් කටයුත්තක් සඳහා යොදා ගැනීමකින් තොරව නිෂ්කාර්යයව (idle) පැවතුණි.

තවද මෙම ප්‍රසම්පාදනයට අදාලව ප්‍රසම්පාදන මාර්ගෝපදේශ සංග්‍රහයේ 5.4.10 වගන්තිය ප්‍රකාරව සැපයුම්කාර ආයතනය විසින් ප්‍රසම්පාදන අස්ථිත්වයේ ආරක්ෂාව පිණිස මුළු

කොන්ත්‍රාත් වටිනාකමෙන් සියයට 10 කට අඩු නොවන ලෙස කාර්යයසාධන සුරක්ෂණයක් ඉදිරිපත් කර තිබුණද, STS දොඹකර 03ක් සහ ARMG දොඹකර 14 ක් ඇතුලත් 3 වන කාණ්ඩයට (3rd Lot) අදාළ, 2025 මාර්තු 20 දිනෙන් අවසන් වන එම කාර්යයසාධන සුරක්ෂණයේ කාලය දීර්ඝ කිරීමට කටයුතු කර නොතිබුණි.

2.3 වෙනත් කරුණු

(අ) උතුරු නැගෙනහිර පිවිසුම් කලාප සංකල්පය සාක්ෂාත් කර ගැනීමේ අරමුණින් කන්කසන්තුරේ වරාය ප්‍රතිසංස්කරණය කිරීම සඳහා ශ්‍රී ලංකා රජය, ඉන්දියානු එක්සිම් බැංකුව සමඟ ඇ.එ.ජ ඩොලර් මිලියන 45.27 ක ණය මුදලක් ලබා ගැනීමට ගිවිසුම් ගත වී තිබුණි. නමුත් එම ණය මුදල ප්‍රමාණවත් නොවේ යැයි පුරෝකථනය කර ඇ.එ.ජ ඩොලර් මිලියන 16.23 ක අතිරේක මුදලක් සමඟ ඇ.එ.ජ ඩොලර් මිලියන 61.5 ක් දක්වා එම ණය මුදල ඉහළ නංවා ගැනීමට අමාත්‍ය මණ්ඩල අනුමැතිය ලබාගෙන ඇතත් ඉන්දියානු රජය එය අනුමත කර නොතිබුණි. එබැවින් වරායෙහි ඉදිකිරීම් කටයුතු මෙතෙක් ආරම්භ කර නොතිබුණි. එසේම ණය මුදලින් ඇ.එ.ජ ඩොලර් මිලියන 0.905 (ඇ.එ.ජ ඩොලර් 905,194.38) ක් පමණක් වැයකර තිබුණු අතර ලබා නොගත් ණය සඳහා කැපකිරීමේ ගාස්තු (commitment charges) ලෙස ගෙවා තිබුණු ඇ.එ.ජ ඩොලර් 43,941.27 (රු.මිලියන 12.8) ක මුදලක් සහ ණය පොළිය ලෙස ගෙවා තිබුණු ඇ.එ.ජ ඩොලර් 53,235.41 (රු.මිලියන 15.94) ක මුදලක් ද අනාර්ථික වියදමක් වී තිබුණි.

තවද ඇ.ඩො. මිලියන 16.23 ක අතිරේක පිරිවැය,රාජ්‍ය පෞද්ගලික හවුල්කාරිත්වයක් (PPP) මත පදනම්ව මූල්‍යයනය කිරීමට කරන ලද ඉල්ලීමට ප්‍රතිචාරිකව 2024 මාර්තු 15 දිනැති රාජ්‍ය තාන්ත්‍රික සටහන මගින් ඇ.එ.ජ ඩොලර් මිලියන 63.65 ක විශේෂ මූල්‍ය ප්‍රදානයක් ලබා දීමට ඉන්දියානු රජය තීරණය කර තිබුණ ද, ඉන්දියානු රජය විසින් එවන ලද අවබෝධතා ගිවිසුමෙහි පැවති ගැටලුකාරි කරුණු මත මේ වන තෙක් අවසාන නිගමනයකට එළඹ නොතිබුණු අතර මෙම ව්‍යාපෘතිය මෙතෙක් ක්‍රියාත්මක වී නොතිබුණි.

(ආ) 2019 දෙසැම්බර් 04 වන දින නෞකාවක් කොළඹ වරායේ ජය බහාලුම් පර්යන්තයෙහි ගැටීම නිසා සිදුවූ අනතුර හේතුවෙන් ජය බහාලුම් පර්යන්තයේ ජල වාරකය (Caisson), වේග වලක්වනය (Fenders), වරාය වේදිකා බිත්තිය (Quay wall) යනාදියට හානි සිදුවී තිබුණි. එම හානිය රු.මිලියන 315.90 ක් ලෙස ඇස්තමේන්තුකර තිබුණි. එසේම ඉහත හානිය වෙනුවෙන් රු.මිලියන 384.42 ක මුදලක් 2019 දෙසැම්බර් 30 දින අධිකාරිය වෙත ලැබී තිබුණ ද වේග වලක්වනය හැර අනෙකුත් අළුත්වැඩියා කිරීමේ කටයුතු මෙතෙක් සිදුකර නොතිබුණි.

(ඈ) 2024 අගෝස්තු 31 දිනට අධිකාරියේ කොට්ඨාශ 35 මගින් ඉදිරිපත් කරන ලද කාර්යය මණ්ඩල විස්තර අනුව තනතුරු 196 කට අදාල අනුමත කාර්ය මණ්ඩලය ඉක්මවා සේවකයින් 919ක් සේවයේ යොදවා තිබුණද අධිකාරියේ මෙහෙයුම් කටයුතු (Operations) සඳහා සෘජුවම සම්බන්ධතාවයක් දක්වන බහාලුම් මෙහෙයුම් අංශයෙහි සේවකයන් 206 දෙනෙකු පුරප්පාඩුව පැවතුණි. එසේම, මෙහෙයුම් කටයුතු වෙනුවෙන් සෘජුවම සම්බන්ධතාවයක් නොදක්වන අංශ 08 ක සේවකයින් 116 දෙනෙකුගේ අතිරික්තයක් පැවතුණු අතර 2024 වර්ෂය තුළදී සේවක අතිරික්ත පැවති අංශවල සේවකයින් වෙනුවෙන් ගෙවන ලද රු.මිලියන 1982 ක අතිකාල දීමනා ඇතුළුව වර්ෂය සඳහා සමස්ථ අතිකාල දීමනා ලෙස රු.මිලියන 5,303 ක් ගෙවා තිබුණි.

(ඇ) අනුමත සේවක සංඛ්‍යාව සමාලෝචනය කිරීම සම්බන්ධයෙන් කළමනාකරණ සේවා දෙපාර්තමේන්තුවේ 2023 දෙසැම්බර් 11 දිනැති අංක DMS/1710/P-VI දරන ලිපියෙහි අනු අංක 02 අනුව අනුමත තනතුරු නාමවලට පරිබාහිරව කිසිදු තනතුරක් සඳහා බඳවාගැනීම්/ අනුයුක්ත කරගැනීම් නොකළ යුතු බව සඳහන් වුවද එම ලිපිය මගින් අනුමත තනතුරු හි ඇතුළත් නොවූ කළමනාකරණ අභ්‍යාසලාභි තනතුරු 50 ක් සඳහා අධ්‍යක්ෂ මණ්ඩල අනුමැතියකින් බඳවා ගැනීමට රජයේ විශ්ව විද්‍යාලයක් මගින් ලිඛිත විභාගයක් පවත්වා රු. මිලියන 2.25 ක වියදමක් දරා තිබුණි. 2006 අංක 6 දරන ප්‍රසම්පාදන මාර්ගෝපදේශ සංග්‍රහය 1.2.1 (අ), (ආ) සහ (ඇ) ඡේද අනුව සුදුසුකම්ලත් උනන්දුවක් දක්වන පාර්ශවයන්ට ප්‍රසම්පාදනයට සහභාගි වීම සඳහා සාධාරණ, සමාන හා උපරිම අවස්ථා ලබාදීම ප්‍රසම්පාදනයේ ඇති මූලික අරමුණු වුවද මෙම තනතුරට බඳවා ගැනීමේ තරග විභාගය පැවැත්වීමට අදාළව ආයතනය තෝරා ගැනීම කිසිදු ප්‍රසම්පාදන ක්‍රියාවලියක් අනුගමනය කිරීමකින් තොරව අදාළ රාජ්‍ය විශ්වවිද්‍යාලය වෙත පවරා තිබීම හේතුවෙන් ප්‍රසම්පාදනයේ අරමුණු ඉටුවී නොතිබුණි. තවද,මෙම බඳවාගැනීම 2024 ඔක්තෝම්බර් 23 දිනැති අධ්‍යක්ෂ මණ්ඩල තීරණය මගින්ම කිසිදු නිශ්චිත හේතුවක් නොදක්වා තාවකාලිකව අත්හිටුවීම නිසා මෙම කළමනාකරණ අභ්‍යාසලාභීන් නීතිමය ක්‍රියාමාර්ගවලට ද යොමුවී තිබූ අතර දරනු ලැබූ වියදම ද නිෂ්කාර්ය වියදමක් විය.

(ඉ) 2024 දෙසැම්බර් 31 දිනට ආරවුල් සහිත ණයගැතියන් (dispute debtors) රු.මිලියන 18.6 ක් සහ නැවත විසඳීම සඳහා (re-dispute) යොමු කළ ණයගැතියන් රු.මිලියන 2.8 ක් පැවතුණි. ඉහත ආරවුල් සහිත ණයගැති ශේෂ තුළ මාස හයත්, වර්ෂයත් අතර කාල පරිච්ඡේද තුළ නොවිසඳුණු ශේෂය රු.මිලියන 1.2 ක් වී තිබුණි.

(ඊ) අධිකාරිය විසින් MV Jammi නෞකාව සඳහා ලබාදෙන ලද සේවා සඳහා අයවිය යුතු මුදල් වෙනුවෙන් කොළඹ මහාධිකරණයේ නඩුවක් ගොනු කර තිබූ අතර එහිදී ලද තීන්දුව අනුව රු.මිලියන 197.09 (ඇ.එ.ජ ඩොලර් 1,945,712) ක මුදලක් අදාල යාත්‍රාවෙන් අධිකාරිය වෙත ලැබිය යුතුව තිබුණි. අදාල නෞකාව වෙන්දේසියෙන් ලද මුදල අධිකරණයේ තැන්පත් කර තිබුණු අතර එම මුදල් සඳහා හිමිකම් සහිත විවිධ පාර්ශවයන් වෙත අදාල මුදල් ප්‍රමාණයන් මුදාහැරීමෙන් පසුව ඉතිරි වූ මුදල වන ඇ.එ.ජ ඩොලර් 692,080 ක මුදල සම සමව බෙදා ගැනීමට පෙත්සම්කාර Sri Lanka Shipping Company Limited හා අධිකාරිය 2017 පෙබරවාරි 23 දිනැති අධ්‍යක්ෂ මණ්ඩල තීරණයට අනුව එකඟතාවයකට පැමිණ තිබුණි. ඒ අනුව ඉතිරි මුදලෙන් ඇ.එ.ජ ඩොලර් 346,040 හි රුපියල් අගය වූ රු.මිලියන 101.24 ක් ලැබිය යුතු ණයගැති වටිනාකම ලෙස ගිණුම්ගත කළ යුතු වුවත් ලැබිය යුතු මුළු මුදල ලෙස ඇ.එ.ජ ඩොලර් 1,945,712 හි රුපියල් වටිනාකම වූ රු.මිලියන 197.09 ක් ගිණුම් වල දක්වා තිබුණි.

(උ) 2023 අප්‍රියෙල් 21 වන දින වරාය අධිකාරිය හා දකුණු ආසියානු වාණිජ හා සැපයුම් මධ්‍යස්ථානය (SACLH) අතර ඇති කරගත් කල්බදු ගිවිසුමෙහි 1.3 හා 26.4 යන වගන්ති ප්‍රකාරව SACLH විසින් ඇ.ඩො.මිලියන 12 ක කල්බදු අත්තිකාරම් හා ඇ.ඩො.මිලියන 14 ක එක්වරක් පමණක් ගෙවන වාරිකය (Lump Sum Premium) අධිකාරිය වෙත ගෙවනු ලැබුව ද ඊට අදාල එකතු කළ අගය මත බදු (VAT) වටිනාකම වූ රු.මිලියන 1,282.17 ක ශේෂය විගණිත දින වන විටත් පියවා නොතිබුණි. ඒ හේතුවෙන් මෙම වටිනාකම, ලැබිය යුතු ණයගැති ශේෂයක් හා දේශිය ආදායම් දෙපාර්තමේන්තුවට ගෙවිය යුතු වටිනාකමක් ලෙස නිරවුල් නොකර පැවතුණි.

(ඌ) 2022 අංක 14 දරන අධිභාර බද්ද පනතේ 2 (1) (අ) වගන්තිය අනුව, 2020/21 වර්ෂයේ අධිකාරියේ බදු අයකළ හැකි ආදායම වන රු.මිලියන 4,787.77 මත ගණනය කළ සියයට විසිපහක් වූ අධිභාර බද්ද රු.මිලියන 1,196.94 වුවද, අධිකාරිය විසින් අදාළ වර්ෂයේදී රු.මිලියන 1,952.2 ක් අධිභාර බද්ද ලෙස ගෙවා තිබුණි. තවද ලැබිය යුතු ලෙස දක්වා තිබූ මෙම වැඩිපුර ගෙවූ රු.මිලියන 755.33 ක මුදල 2022 අංක 14 දරන අධිභාර බද්ද පනතේ 5 (1) වගන්තිය ප්‍රකාරව සමාලෝචිත වර්ෂය අවසාන වන විටත් නැවත අයකර ගැනීමට කටයුතු කර නොතිබුණි.

(එ) 2019 ඔක්තෝබර් 01 දින සිට 2019 දෙසැම්බර් 31 දින දක්වා වූ කාර්තුවට අදාල බදු වාර්තාවෙහි (Tax Return) සඳහන් ජාතිය ගොඩනැගීමේ අධි බදු ගෙවීම් (Excess Payment) රු. මිලියන 8.88 ක වටිනාකම විගණිත දින වන විටත් ලැබිය යුතු අනෙකුත් බදු ගිණුමෙහි අන්තර්ගතව තිබුණු නමුත් එය නිරවුල් කර ගැනීමට කටයුතු කර නොතිබුණි.

(ඒ) අධිකාරිය සතු කොළඹ 10, ඩී ආර් විජේවර්ධන මාවතේ බහු කාර්ය සන්නිවේදන කුළුණ (නෙළුම් කුළුණ) බටහිර සීමාවට යාබදව පිහිටි ඉඩම ශ්‍රී ලංකා විදුලි සංදේශ නියාමන කොමිෂන් සභාව වෙත ලබාදීම වෙනුවෙන් 2024 දෙසැම්බර් 31 දිනට ලැබිය යුතු ශේෂය වන රු.මිලියන 37.9 තුළ වර්ෂ 02 ත් 05 ත් අතර සහ වර්ෂ 05 ඉක්මවූ නිරවුල් නොවූ ශේෂ පිළිවෙලින් රු.මිලියන 27.9 ක් සහ රු.මිලියන 10 ක් පැවතුණි. අධිකාරිය විසින් අදාල ආයතනය වෙත දැනුවත් කිරීම් කර තිබුණද, විගණිත දින වන විටත් මෙම මුදල් අයකර ගැනීමට අධිකාරිය අපොහොසත් වී තිබුණු අතර අධිකාරිය සහ ශ්‍රී ලංකා විදුලි සංදේශ නියාමන කොමිෂන් සභාව විසින් කල්බදු ගිවිසුමකට එළඹ නොතිබුණි.

(ඔ) 2024 දෙසැම්බර් 31 දින වන විට බදු කාලසීමාව අවසන්ව තිබූ රූඩ් 03 පර්චස් 23.54 ක් වන බදු ගිවිසුම් 33 ක් 2025 වර්ෂයේ මුල් කාර්තුව වන තෙක් යාවත්කාලීන කර නොතිබුණු අතර එමගින් අධිකාරියට ලැබිය යුතු ආදායම අහිමි වී තිබුණි. තවද අධිකාරිය සතුව පවතින අක්කර 05 රූඩ් 03 පර්චස් 33.15 ක ප්‍රමාණයක් සහිත ඉඩම් කැබලි 12 ක් කල්බදු ගැනුම්කරු සමග බදු ගිවිසුමක් රහිතව බදු දී තිබූ අතර එම ඉඩම් ආයෝජන දේපල ලෙස ගිණුම්ගත කර තිබුණි.

(ඕ) රු.මිලියන 3,217 ක් වටිනා අක්කර 33 රූඩ් 03 පර්චස් 37.08 ක් වන ඉඩම් කැබලි 06 ක් බදු දීමට හෝ වෙනත් ඵලදායී කාර්යයකට යොදා නොගෙන සමාලෝචිත වර්ෂය අවසානය වන විටද නිශ්කාර්යයව පැවතුණි.

ජී.එච්.ඩී.ධර්මපාල
විගණකාධිපති (වැ.බ.)

CORPORATE INFORMATION

Name

Sri Lanka Ports Authority

Statutory Status

The SLPA was established on the 1st August, 1979 with the amalgamation of the Colombo Port Commission, the Port (Cargo) Corporation, the Port Tally and Protective Services Corporation under the provisions of Parliament Act No. 51 of 1979.

Our Corporate Values

The SLPA is one of the major contributors to the economy of Sri Lanka. As a key revenue earning and service providing agency, the role of the SLPA is linked directly to the excellence of its delivery services. In this regard, the value system of the Authority is the basis for the success of its operational relationship with the stakeholders. These values could be categorized under the following.

- Dependability
- Timeliness & Accuracy
- Accountability for Achievement
- Team Spirit
- Commitment
- Reward & Recognition
- Performance with integrity

It will be the responsibility of the Chairman/Chief Executive Officer, the Managing Director and other Senior Management staff to inculcate the above values at all levels of the Authority.

Head Office

Port of Colombo

No. 19, Chaithya Road
Colombo – 01
Tel: (+94 11) 2421201, 2421231
Fax: (+94 11) 2440651

Port of Galle

Closenberg Jetty
Magalle
Galle
Tel: (+94 91) 2232213, 2234936

Port of Trincomalee

New Administrative Building
China Bay
Trincomalee
Tel: (+94 26) 2222460

Bankers

Bank of Ceylon (Main Bank)
People's Bank
Hatton National Bank

Auditors

The Auditor General
The Auditor General's Department
No. 306/72, Polduwa Road
Battaramulla.

Web/E-mail

www.slpa.lk/info@slpa.lk