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அரசு தொழில்முயற்சிகள் மலைநாட்டு மரபுரிமை மற்றும் கண்டி அபிவிருத்தி அமைச்சு
MINISTRY OF PUBLIC ENTERPRISE, KANDYAN HERITAGE & KANDY DEVELOPMENT

ලංකා පීඟන් සංස්ථාව
இலங்கை மட்பாண்டக் கூட்டுத்தாபனம்
CEYLON CERAMICS CORPORATION

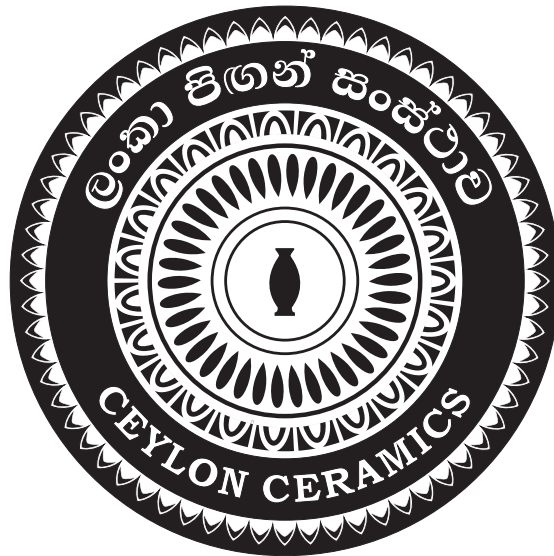


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வருடாந்த அறிக்கை
ANNUAL REPORT
2019



MINISTRY OF PUBLIC ENTERPRISE,
KANDYAN HERITAGE & KANDY DEVELOPMENT

CEYLON CERAMICS CORPORATION



ANNUAL REPORT
2019

CEYLON CERAMICS CORPORATION
CONTENT

| <u>Content</u> | <u>Page No:</u> |
|---|------------------------|
| Chairman's Report | 02-07 |
| Statement of Comprehensive Income -2019 | 08 |
| Statement of Financial Position – 2019 | 09 |
| Statement of Changes in Equity | 10 |
| Statement of Cash flow | 11 |
| Accounting Policies | 12-13 |
| Human Resource Manpower & Plant capacity Utilization | 14 |
| Legal Activities as at 31.12.2019 | 15-16 |
| Notes to the Financial Statements | 17-22 |
| Statement of Detail Comprehensive Income (Factory Wise) | 23 |
| Statement of Detail Financial Position (Factory Wise) | 24 |
| Notes to the Financial Statements (Factory Wise) | 25-30 |
| Schedules for the Notes | 31-38 |



CEYLON CERAMICS CORPORATION **CHAIRMAN'S REPORT FOR THE YEAR 2019**

01) Establishment of the Corporation.

Bricks & Tile Unit of the National small Industries Corporation was established under the Act No: 49 of 1957, State Industrial Corporation Act.

The Bricks & Tile Unit of the State Industrial Corporation was incorporated in to the Ceylon Ceramics Corporation in 1972.

In January 1990 Ceramics section of the corporation was privatized and the Brick & Tile Unit of the Corporation continued in the name of “**Ceylon Ceramics Corporation**”.

02) Vision.

To be the Leading for the manufacturing & Marketing of roofing tiles, bricks and high quality clay products.

03). Mission.

To ensure total customer satisfaction by providing high quality innovative products at competitive prices while achieving maximum contribution to all stakeholders through and Island wide network in socially responsible manner.

04). Targets.

- Increase production by re commissioning of closed down factories by 2019.
- Increase productivity by upgrading the existing old machinery.
- To improve the quality of roofing tiles to service the nation with a better end product.
- Introduction of newly designed of clay roofing tiles to the market.
- To be the leader among the roofing tiles producers.
- Obtain S.L.S Certificate for ciliate ,Sewana Special and Ridge tiles.

05).Objectives

- I. Production:-
 - Grading to increase by 5%
 - Reduce Production Cost by 5% per year
- II. Sales:-
 - Increase the sales by 25% in the following year
- III. Human Resources:-
 - Training
 - Target Oriented Promotions
 - Work Distribution according to level of training



Present annual production capacities of these 04 factories (Except Odduchuddan, Elayapattuwa and Weuda, Factories) are 17.9 Mn. Units of Bricks & Tile.

Notes: In 2006 Bangadeniya Factory has been removed and only the land available.

08) Main Duties & Responsibilities of the Corporation

With the exceptions of Odduchuddan, Weuda and Elayapattuwa factories the primary functions of the 05 factories were production and marketing of Roofing Tiles, Floor Tiles (Terra Cotta), Maliga Tile, Half round Tile, Wire cut Bricks. As shown below the standards and the expected production levels will be as follows.

I. Approved Standards (Grades – 01)

| Factory | Flat Tile | Ridge Tile | Wire – Cut Bricks | Floor Tile |
|---------------|-----------|------------|-------------------|------------|
| Irakkamam | 85% | 90% | - | - |
| Mahiyanganaya | 80% | 80% | 80% | 80% |
| Bingiriya | 80% | 80% | - | - |
| Uswewa | 83% | 85% | - | - |
| Yatiana | 83% | 85% | - | - |

II. Expected Production (Units)

| | | |
|------------|---|------------------|
| Flat Tile | } | 4,354,000 |
| Ridge Tile | | |
| Floor Tile | | |
| Others | | |
| Total | | <u>4,354,000</u> |

The Sales value of these productions is Rs. 174 Mn.

It is the total responsibility of the Corporation to produce aforesaid quantities confirming to above standards according to effective capacity with low costs to reach the market with increased profits.

❖ Status as at 31.12.2019

1) The current status of the corporation

Out of 09 factories only 01 is functioning due to following reasons.

- Bangadeniya factory was closed in 2002 and later as the buildings were depreciating, it was sold after calling for tenders. This factory was closed mainly due to non-availability of raw material clay & firewood and was unable to sell the finished product at that time.



- Odduchuddan factory has been closed since 1992 due to the war situation prevailed in Mulativu District.
- Weuda factory remains closed and machinery has been removed for cannibalizing purpose.
- The factory Elayapattuwa was closed from 2012 with the payment of VRS to the staff and it has been handed over to the armed forces to produce bricks and tile for the “Sandahiruseya”.
- Yatiyana factory was closed down in 2012 after payment of VRS and Navy occupied for production of bricks for “Sandahiruseya” until end of December 2015.
- Uswewa, Bingiriya, Mahiyanganaya and Yatiyana factories faced a tragic fall in their course of business due to the following explained scenario

In 2019 the banning of Asbestos as it was expected was not carried out. As a result of substitutions to the tile industry followed into the country resulting an unavoidable decrease of demand. This collapsed the marketing sector totally causing the production to be stopped.

Profit & (Loss) of the corporation from 2000 to 2019 are given below.

| Year | Achievement of Production - % | Net Profit / (Loss) (Rs.000) |
|------|-------------------------------|------------------------------|
| 2000 | 91.80 | 5,609 |
| 2001 | 63.03 | (35,172) |
| 2002 | 46.30 | (50,060) |
| 2003 | 51.97 | (52,385) |
| 2004 | 63.21 | 25,385 |
| 2005 | 72.96 | 11,066 |
| 2006 | 89.30 | (26,014) |
| 2007 | 77.73 | (20,430) |
| 2008 | 64.01 | (42,869) |
| 2009 | 42.39 | (63,010) |
| 2010 | 51.91 | (77,259) |
| 2011 | 37.41 | (104,181) |
| 2012 | 31.41 | 5,149 |
| 2013 | 53.43 | 5,287 |
| 2014 | 91.16 | (12,683) |
| 2015 | 84.0 | 3,585 |
| 2016 | 90.74 | 12,500 |
| 2017 | 100.33 | 37,063 |
| 2018 | 37.73 | (39,051) |
| 2019 | 39.49 | (51,222) |

❖ History of Plant & Machinery

With the exception of Uswewa factory which was established in 1981, all the other factories are more than 50 years old. Due to this there are frequent breakdowns. The gross yearly maintenance cost is extremely high.

❖ Circuit Bungalows

District

Eragama Circuit Bungalow

Ampara

Elayapattuwa Circuit Bungalow

Anuradhapura

❖ Development Activities

- i. Replacement of old machineries
- ii. Re commissioning of Elayapattuwa factory
- iii. Usage of Weuda factory and the vacant land in Bangadeniya for any other Projects.
- iv. Renovation of Ampara Circuit Bungalow to be used as a tourist's attraction destination.
- v. Surrounding area of the Ampara Circuit Bungalow is being converted to a multipurpose community attraction including a children park and a play ground.

❖ Locations of Factories



❖ Other Projects

- Paddy cultivating Ampara
- Sand mining from Mahaveli river in Mahiyanganaya
- Supply of Bricks for Deegavapiya Stupa



❖ Research and Development

The Ceylon Ceramics Corporation has obtained membership of Ceylon Ceramics Council and as a result the corporation has accrued the benefit of access to research and development and expertise knowledge through its member organization CENTEC (Center for Excellence).

❖ Earnings of 2019 through other activities

Clay sale 2.64 Million

❖ Administration

The unstinted cooperation received from the limited number of staff and the factory managers remaining after payment of VRS (Voluntary Retire Scheme) which retrenched 497 members of staff, the corporation was able to reduce its losses despite heavy expenditure incurred on machinery repairs.

Staff as at 31.12.2019

| | |
|-------------------------------|------------|
| Executive | 11 |
| Supervisor, Clerical & Allied | 11 |
| Skilled & Semi Skilled | 01 |
| Minor Employees | 14 |
| Casual & Contract | 168 |
| Total | <u>205</u> |

❖ Acknowledgement

During the year 2019, all services and commercial activities of the Ceylon Ceramics Corporation were implemented successfully despite many constrains faced and I wish to offer my heartfelt gratitude to the ministry and other government officials who assistance and guided me in the absence of Board of Directors.

In particular, the managers and all staff members who worked tirelessly with much dedication in executing all activities of the corporation efficiently and with a high productivity level and my sincere appreciation goes to them for the service rendered.

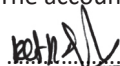
.....
K.J.R.S Fernando,
Chairman
Ceylon Ceramics Corporation

**CEYLON CERAMICS CORPORATION****STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019**

| | <u>Notes</u> | Year Ended 31.12.2019 Rs. | Year Ended 31.12.2018 Rs. |
|-------------------------------------|--------------|---------------------------------|---------------------------------|
| ASSETS | | | |
| Non Current Assets | | | |
| Property, Plant and Equipment | 7 | <u>16,477,248.54</u> | <u>16,776,860.97</u> |
| | | 16,477,248.54 | 16,776,860.97 |
| INVESTMENTS | | | |
| Investments(Fixed Deposits) | 8 | <u>10,755,297.83</u> | <u>7,417,179.16</u> |
| | | 10,755,297.83 | 7,417,179.16 |
| CURRENT ASSETS | | | |
| Inventories | 9 | 60,451,877.26 | 70,189,906.50 |
| Trade and Other Debtors | 10 | 9,464,204.16 | 9,779,219.00 |
| Advances,Deposits & prepayments | 11 | 11,179,839.72 | 10,192,524.34 |
| Bank and Cash Balances | 12 | 4,954,894.03 | 3,158,946.51 |
| | | <u>86,050,815.17</u> | <u>93,320,596.35</u> |
| TOTAL ASSETS | | <u>113,283,361.54</u> | <u>117,514,636.48</u> |
| EQUITY AND LIABILITIES | | | |
| Capital and Reserve | | | |
| Stated Capital | 13 | 2,640,000.00 | 2,640,000.00 |
| Other Reserve | 14 | 43,291,535.00 | 43,291,535.00 |
| Retained Earnings | 15 | <u>(576,139,289.10)</u> | <u>(579,694,010.23)</u> |
| | | (530,207,754.10) | (533,762,475.23) |
| Non-current Liabilities | | | |
| Long Term Loan (Treasury) | 16 | 387,275,583.05 | 395,952,506.05 |
| Provisions | 17 | 26,287,447.76 | 24,912,083.08 |
| Provision for Taxation | 18 | <u>175,156,656.48</u> | <u>175,513,306.48</u> |
| | | 588,719,687.29 | 596,377,895.61 |
| Current Liabilities | | | |
| Trade and Other Creditors | 19 | 53,175,536.88 | 52,753,241.33 |
| Bank Overdraft | 20 | - | 1,766.00 |
| Accrued Expenses | 21 | 1,595,891.47 | 2,144,208.77 |
| | | <u>54,771,428.35</u> | <u>54,899,216.10</u> |
| Total Equity and Liabilities | | <u>113,283,361.54</u> | <u>117,514,636.48</u> |

Certification

The accounting Policies & Notes on pages 1 to38 form an intergral part of these financial statements.


.....

Accountant

K.H.P Dilhara(27/02/2020)

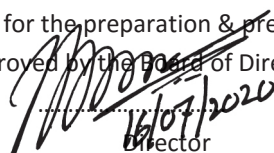
The Board of Directors is responsible for the preparation & presentation of these financial statements.

These financial statements were approved by the Board of Directors and signed on their behalf.


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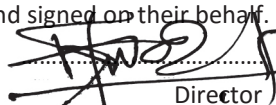
Chairman

K.J.R.S.Ferando(27/02/2020)


.....

Director

W.A.N.K.Wickramasinghe


.....

Director

B.R.S.S.S.Siriwardena



CEYLON CERAMICS CORPORATION

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2019

| | <u>Notes</u> | Year Ended 31.12.2019 Rs. | Year Ended 31.12.2018 Rs. |
|---|--------------|---------------------------------|---------------------------------|
| Revenue | 1 | 76,339,234.72 | 68,180,411.10 |
| Cost of Sale | 2 | <u>43,306,675.30</u> | <u>69,469,533.60</u> |
| Gross Profit | | 33,032,559.42 | (1,289,122.50) |
| Other Income | 3 | <u>7,102,819.27</u> | <u>2,124,490.82</u> |
| | | <u>40,135,378.69</u> | <u>835,368.32</u> |
| <u>Operating Expenses</u> | | | |
| Administration & Establishment Expenses | 4 | 44,339,695.15 | 39,543,695.93 |
| Marketing & Distribution Expenses | 5 | 868,400.00 | 266,911.00 |
| Total Operating Expenses | | <u>45,208,095.15</u> | <u>39,810,606.93</u> |
| Operating Profit/(Loss) | | (5,072,716.46) | (38,975,238.61) |
| Finance Expenses | 6 | 49,485.41 | 76,410.60 |
| | | - | |
| Profit/(Loss) before Taxation | | <u>(5,122,201.87)</u> | <u>(39,051,649.21)</u> |
| Taxation | | - | - |
| | | - | |
| Net Profit/(Loss) after Taxation | | <u><u>(5,122,201.87)</u></u> | <u><u>(39,051,649.21)</u></u> |



CEYLON CERAMICS CORPORATION

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2019

| | Sch. No | Stated Capital | Retained Earnings | other Reserves | Total |
|------------------------------------|---------|---------------------|-------------------------|----------------------|-------------------------|
| Balance on 01 January 2018 | | 2,640,000.00 | (540,082,897.48) | 43,291,535.00 | (494,151,362.48) |
| Profit/(Loss) for the Year 2018 | | - | (39,051,649.21) | - | (39,051,649.21) |
| Adjustment For Previous Years | | - | (559,463.54) | - | (559,463.54) |
| Balance on 31 December 2018 | | 2,640,000.00 | (579,694,010.23) | 43,291,535.00 | (533,762,475.23) |
| Profit/(Loss) for the Year 2019 | | - | (5,122,201.87) | - | (5,122,201.87) |
| Adjustment For Previous Years | | - | 8,676,923.00 | - | 8,676,923.00 |
| Balance on 31 December 2019 | | 2,640,000.00 | (576,139,289.10) | 43,291,535.00 | (530,207,754.10) |



CEYLON CERAMICS CORPORATION

CASH FLOW POSITION FOR THE YEAR ENDED 31ST DECEMBER 2019

| | | Year Ended 31.12.2019 Rs. | Year Ended 31.12.2018 Rs. |
|---|-----|---------------------------------|---------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net Profit/(Loss) Before Taxation | | (5,122,201.87) | (39,051,649.21) |
| Adjustments | | | |
| Finance Expenses | | 49,485.41 | 76,410.60 |
| Depreciation on Fixed Assets | | 971,482.43 | 985,438.58 |
| Provision for Gratuity | | 1,248,602.12 | 1,074,155.84 |
| Interest Income | | (838,118.67) | (705,281.19) |
| Operating profit/(Loss) Before Working capital Changes | | 1,431,451.29 | (37,620,925.38) |
| Changes in Working Capital | | | |
| Increase/Decrease in Inventories | | 9,738,029.24 | 35,374,690.11 |
| Increase/Decrease in Receivables | | 269,764.84 | 2,029,041.78 |
| Increase/Decrease in Advances, Deposits & Prepayments | | 987,315.38 | 411,499.56 |
| Increase/Decrease in Trade & Other Creditors | | (422,295.55) | (2,354,302.80) |
| Increase/Decrease in Accrued Expenses | | 548,317.70 | 252,112.65 |
| Cash Generated from Operations | | 12,552,582.90 | 35,713,041.30 |
| Finance Expenses Paid | | (49,485.41) | (76,410.60) |
| Gratuity Paid | | (218,951.00) | - |
| Tax Paid | | (360,000.00) | (390,000.00) |
| | | (628,436.41) | (466,410.60) |
| Net Cash Flow from Operating Activities | | 7,169,381.44 | (2,374,294.68) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Releasing Fixed Deposits | | - | - |
| Interest Received | | 838,118.67 | 705,281.19 |
| Reinvestment of interest | | (838,118.67) | (705,281.19) |
| Purchase of Fixed Assets | | 671,870.00 | (564,564.40) |
| | | - | - |
| Net Cash Flow from Investing Activities | | (671,870.00) | (564,564.40) |
| NET INCREASE(DECREASE) IN CASH & CASH EQUIVALENTS | | | |
| CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD | 1.1 | 1797713.52 3157180.51 | 2,909,820.08 6,096,039.59 |
| | | 4954894.03 | 3,157,180.51 |
| CASH & CASH EQUIVALENTS AT END OF PERIOD | 1.2 | 4954894.03 | 3,157,180.51 |
| | | Rs. | |
| Bank Balance As at 31/12/2018 | | 3157180.51 | 6,097,805.59 |
| Over Draft As at 31/12/2018 | | 0 | (1,766.00) |
| CASH & CASH EQUIVALENTS AT END OF PERIOD | | 3157180.51 | 6,096,039.59 |
| Bank Balance As at 31/12/2019 | | 4954894.03 | 3,158,946.51 |
| Over Draft As at 31/12/2019 | | 0 | (1,766.00) |
| CASH & CASH EQUIVALENTS AT END OF PERIOD | | 4954894.03 | 3,157,180.51 |



1) ACCOUNTING POLICIES

1.1 The statement of Financial Position, Statement of Comprehensive Income, statement of Changes in Equity and Statement Cash Flows, together with accounting Policies and notes, prepared in accordance with the Sri Lanka Accounting standards.

1.2 Basis of preparation these financial statements have been prepared on a historical cost basis. No adjustments have been made for inflationary factors affecting these accounts.

1.3 COMPARATIVE INFORMATION

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

2) ASSETS AND BASIS OF THE VALUATION.

- Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. The cost of Property, Plant and Equipment is their purchase cost or construction cost together with any incidental expenses of acquisition.

- Depreciation

Depreciation is provide on the cost of Property, Plant and Equipment on straight line basis over the expected useful life of the assets concerned

| | | | |
|-----------------------|------|----------------------|-----|
| Building | 3.5% | Roadways & fencing | 20% |
| Power Supply | 10% | Plant & Machinery | 10% |
| Wells & Tanks | 5% | Furniture & Fittings | 10% |
| Motor Vehicles | 20% | Office Equipment | 10% |
| Loose Tools& Equipmen | 10% | Sound Equipment | 20% |
| Security Equipment | 10% | Tile Pallets | 25% |

- The company provides for depreciation in the purchased year and in the year of disposal depreciation is fully charged.
- No depreciation is provided on land.

TRADE AND OTHER RECIVABLES

Trade receivable_ are stated at the amounts they are estimated to realized net of provisions for the bad and doubtful receivables.



- **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash at bank and in hand. Bank overdraft that are repayable on demand and from an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows

- **STOCK & WORK IN PROGRESS**

Stock & work in progress are valued at cost or net realizable value whichever is lower.

3) LIABILITIES AND PROVISIONS.

Provision for Gratuities

Full provision is made on accounts of gratuity under the payment of Gratuity act no 12 of 1983.

Trade and other payables

Trade and other payables are stated at their cost.

4) INCOME STATEMENT

- **Revenue-**

The turnover of the company represents the invoiced value of goods yet of trade discounts and sales returns.

- **Profit after taxation**

The profit after tax of the corporation is arrived at after providing for bad and doubtful debts, all known liabilities, stock adjustment and depreciation.

5) STATEMENT OF CASH FLOW

The statement of cash flow has been prepared using the "indirect method"

For the purpose of the statement of cash flow, cash and equivalents comprise of cash in hand and deposit with banks, net of outstanding bank overdrafts.

FIXED DEPOSIT

- The corporation fix deposits are as follows.
Peoples Bank – 7.4 Million
- Fixed deposit was allocation by the corporation for following objectives.
Re-Payment of sales Agents deposits
Payment for EPF Surcharge



CEYLON CERAMICS CORPORATION

HUMAN RESOURCE MANPOWER AS AT 31ST DECEMBER 2019

| CATEGORY | FACTORIES | HEADOFFICE | TOTAL |
|--------------------------------|------------|------------|------------|
| Executives | 05 | 06 | 11 |
| Supervisors, Clerical & Allied | 10 | 01 | 11 |
| Primary Level | | | |
| Skilled & Semi Skilled | 01 | - | 01 |
| Minor Employees | 14 | - | 14 |
| Casual & Contract | 156 | 12 | 168 |
| TOTAL | 186 | 19 | 205 |

PLANT CAPACITY UTILIZATION YEAR OF 2019

| FACTORY | Budget Capacity | | Actual Capacity | | | |
|---------------|---------------------------------|--------------------------------------|---------------------------------|--------------------------------------|------------------------------|------------------------------|
| | No. of Flat Tile Conversion Qty | No. of Production Units All Item Qty | No. of flat Tile Conversion Qty | No. of Production Units All Item Qty | Installed capacity Qty.Mill. | Effective Capacity Qty Mill. |
| Eragama | 1,418,250 | 1,524,000 | 1,347,872 | 1,658,683 | 3.6 | 1.5 |
| Bingiriya | 103,284 | 1,516,000 | 1435 | 2,871 | 1.2 | 0.02 |
| Mahiyanganaya | 123,929 | 642,000 | 39961 | 9,380 | 4.8 | 0.06 |
| Uswewa | 254,143 | 368,000 | 43,987 | 42,752 | 4.6 | 0.05 |
| Yatiyana | 266,082 | 304,000 | | 6,100 | 3.7 | 0.05 |
| TOTAL | 2,165,688 | 4,354,000 | 1,389,268 | 1,719,786 | | |



**The Court Cases against the Company and the Legal Investigations / Cases
with Stakeholders and Employees.**

Brief Description as at (31.12.2019)

| No | Serial Case Number / File Number | Date | Description |
|-----------|--|--|--|
| 01 | L – 168 Akkareipaththuwa court Land Case | The Appeal has been field since 2007 | The case has been filed by the Corporation with regard to the part of the Eragama Factory land caught by an External person. (Appeared for the case Attorney General's Department.) |
| 02 | 21225 Magistrate's Court of Mahiyanganaya. | 19/08/2019 | This case has been filed by the Corporation regarding illegal acquisition of land owned by the Mahiyanganaya Factory. |
| 03 | 10286 Mahiyanganaya Magistrate's Court . | 20/07/2017 | This case has been filed by the against Corporation for issuing damaged tile. |
| 04 | 6E/7167/2012 6E/7166/2012 Against this case appeal is filed under, H.C.R.L.T.A. SC/SPL/LA/90/2019 | 24/09/2012 02/03/2016 22/03/2019 | The appeal has been filed against the corporation regarding the failure of long serving aged 55-57.It is being heard (Appeared for the case Attorney General's Department.) At Rathnapura High Court Supreme Court |
| 05 | 36/17 Badulla Magistrate's Court | 03/07/2017 | This case has been filed by the Corporation regarding illegal acquisition of land owned by the Mahiyanganaya Factory |
| 06 | 42/119 Badulla Magistrate's Court | 03/04/2019 | This case has been filed against the Corporation for issuing damaged tile. |



| | | | |
|----|---|------------|---|
| 07 | (46/kuli/07/2017) Kuliyapitiya Labour Tribunal | 30/04/2017 | This case has been filed against the corporation regarding the retirement that has been made at the age of 55. Case has been concluded by the end of the year 2019. Order has been given in favor of the Plaintiff. The claim has been settled. |
| | HCA(LT)03/19 | 21/10/2019 | Kuliyapitiya Magistrate's Court |



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Notes | Year Ended 31.12.2019 Rs. | Year Ended 31.12.2018 Rs. |
|--|-------|---------------------------------|---------------------------------|
| 1. REVENUE | | | |
| Gross Sales | | 84,438,598.70 | 76,005,465.30 |
| Less: Discount | | (8,099,363.98) | (7,825,054.20) |
| Net Sales | | 76,339,234.72 | 68,180,411.10 |
| 2. COST OF SALE | | | |
| Production Cost | 2.1 | 43,306,675.30 | 69,469,533.60 |
| Total cost of Revenue | | 43,306,675.30 | 69,469,533.60 |
| 2.1 Production Cost | | | |
| Opening Finish Good as at 01 January 2019 | | 41,468,560.88 | 76,818,311.02 |
| Damage Finish Good | | (152,812.63) | (370,025.13) |
| Increase/Decrease In Working Progress | | 1,093,820.00 | 99,478.67 |
| Closing Finish Good as at 31 December 2019 | | (32,594,807.04) | (41,468,560.88) |
| Direct Cost | 2.1.1 | 32,039,849.94 | 33,167,523.74 |
| Indirect Cost | 2.1.2 | 1,452,064.15 | 1,222,806.18 |
| | | 43,306,675.30 | 69,469,533.60 |
| 2.1.1 Direct Cost | | | |
| Clay & Sand | | 887,947.50 | 1,191,845.44 |
| Labour wages & Incentive | | 16,059,927.86 | 16,190,575.33 |
| General Stock/Fuel | | 4,755,841.35 | 3,398,334.35 |
| Stationery | | 151,849.64 | 188,001.99 |
| Firewood | | 5,162,525.00 | 6,848,102.00 |
| Electricity | | 3,778,057.09 | 5,270,276.64 |
| Water charges | | - | - |
| Production cost of Bricks | | 1,243,701.50 | 80,387.99 |
| | | 32,039,849.94 | 33,167,523.74 |
| 2.1.2 Indirect Cost | | | |
| Machinery Maintenance & Repair | | | 53,779.89 |
| Vehicle Insurance | | 81,566.12 | 25,278.63 |
| Depreciation | | 971,482.43 | 834,946.51 |
| Loading Charges | | 399,015.60 | 308,801.15 |
| | | 1,452,064.15 | 1,222,806.18 |
| 3. OTHER INCOME | | | |
| Loading charges | | 454,294.00 | 424,388.75 |
| Transport | | 255,812.50 | 36,160.00 |
| Rent | | 12,300.00 | 7,340.00 |
| Rent- Canteen | | 61,500.00 | 60,000.00 |
| Tesury Grant Recurrent | | - | |
| Rent- Building | | - | 34,152.68 |
| Sale Of Clay | | 2,649,423.00 | 22,600.00 |
| Circuit Bungalows | | 67,860.00 | 30,360.00 |
| Bricks Loading Charges | | 60,330.00 | - |
| Interest Income | | 838,118.67 | 705,281.19 |
| Sand Permit | | 225,008.10 | 720,307.74 |
| Wijaya show Factory | | 2,476,073.00 | 13,475.46 |
| Sales of Broken Tile | | 2,100.00 | 70,425.00 |
| | | 7,102,819.27 | 2,124,490.82 |



CEYLON CERAMICS CORPORATION

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

| | <u>Notes</u> | <u>Year Ended</u> 31.12.2019 | <u>Year Ended</u> 31.12.2018 |
|---|--------------|--|--|
| | | Rs. | Rs. |
| 4. ADMINISTRATION & ESTABLISHMENT EXPENSES | | | |
| Salaries & Allowance | | 26,079,852.81 | 24,339,561.90 |
| E.P.F.12% | | 2,063,707.88 | 2,359,142.33 |
| E.T.F 3% | | 666,892.04 | 569,501.10 |
| Welfare | | 1,071,921.71 | 955,376.67 |
| Telephone Charges | | 323,791.22 | 382,782.90 |
| Water bills | | 290,051.63 | 686,106.80 |
| Travelling & Bata subsistence | | 251,607.00 | 233,117.50 |
| Vehicle Maintanance & Repairs | | 1,401,844.35 | 654,735.03 |
| Head Office Maintainence | | 606,305.23 | 143,072.69 |
| Medical Bonus | | 801,283.11 | 594,921.23 |
| Festival Bonus | | 729,500.00 | 596,500.00 |
| Stationery & Postage | | 220,046.28 | 224,919.12 |
| Audit fees & Accounting Charges | | 1,097,190.00 | |
| Legal Fees | | 736,301.00 | 401,684.00 |
| P.A.Y.E. Tax | | 199,305.00 | 99,895.60 |
| Circuit | | 230,013.37 | 78,273.62 |
| Rates & Taxes | | 575,187.47 | 106,170.80 |
| Trade License Fee | | - | 5,600.00 |
| Production Expenses | | 1,798,549.85 | - |
| Vehicle Hire | | 1,878,848.00 | 2,001,500.00 |
| Miscellaneous | | 132,473.07 | 1,212,303.13 |
| Donation | | - | 15,000.00 |
| Gratuity | | 1,160,436.12 | 1,074,155.83 |
| Head office-Rent Stores | | 240,000.00 | - |
| Building Insurance | | 200,786.69 | - |
| Audit Committee Meeting | | 27,000.00 | 29,990.00 |
| Factory Visit Expense | | - | 1,008,440.14 |
| Unforseen | | - | 0.04 |
| Attendance Incentive | | 317,525.00 | 261,750.00 |
| Excavator Hire | | 13,170.00 | 728,165.00 |
| Factory Maintainance | | 816,640.19 | 161,690.00 |
| Amount Written Off | | 19,594.95 | 6,330.40 |
| Stock Adjustments | | 389,871.18 | 462,518.03 |
| Depreciation | | - | 150,492.07 |
| | | 44,339,695.15 | 39,543,695.93 |
| 5. MARKETING & DISTRIBUTION EXPENSES | | | |
| Advertising | | 0 | 22,400.00 |
| Tile Transport Charges | | 868,400.00 | 244,511.00 |
| | | 868,400.00 | 266,911.00 |
| 6. FINANCE CHARGES | | | |
| Bank Charges & Commission | | 49,485.41 | 76,410.60 |
| | | 49,485.41 | 76,410.60 |



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

7. PROPERTY, PLANT & EQUIPMENTS

| <u>COST/VALUATION</u> | BALANCE ON 01/01/19 | ADDITONS | DISPOSALS | BALANCE ON 31/12/19 |
|------------------------------|--------------------------------|-------------------|------------------|--------------------------------|
| Land | 6,853,204.22 | - | - | 6,853,204.22 |
| Buildings | 22,099,426.19 | - | - | 22,099,426.19 |
| Roadways & Fencing | 208,828.67 | - | - | 208,828.67 |
| Plant & Machinery | 31,767,533.36 | - | - | 31,767,533.36 |
| Vehicles | 9,931,466.62 | - | - | 9,931,466.62 |
| Office Equipments | 1,915,320.25 | 671,870.00 | - | 2,587,190.25 |
| Wells & Tanks | 734,410.35 | - | - | 734,410.35 |
| Power Supply | 8,701,654.38 | - | - | 8,701,654.38 |
| Furniture & Fittings | 1,090,506.20 | - | - | 1,090,506.20 |
| Agricultural Equipment | 338,388.00 | - | - | 338,388.00 |
| Loose Tools Equipment | 464,349.68 | - | - | 464,349.68 |
| Sound Equipment | 156,834.58 | - | - | 156,834.58 |
| Security Equipment | 65,700.00 | - | - | 65,700.00 |
| Tile Pallets | 20,750,360.35 | - | - | 20,750,360.35 |
| | 105,077,982.85 | 671,870.00 | - | 105,749,852.85 |

| <u>DEPREIATIONS/AMORTIZATION</u> | BALANCE ON 01/01/19 | CHARGE FOR THE YEAR | DISPOSALS | BALANCE ON 31/12/19 |
|---|--------------------------------|--------------------------------|------------------|--------------------------------|
| Buildings | 14,562,692.41 | 496,836.67 | - | 15,059,529.08 |
| Roadways & Fencing | 208,828.67 | - | - | 208,828.67 |
| Plant & Machinery | 30,491,851.94 | 188,923.92 | - | 30,680,775.86 |
| Vehicles | 9,931,466.62 | - | - | 9,931,466.62 |
| Office Equipments | 1,585,652.05 | 53,475.67 | - | 1,639,127.72 |
| Wells & Tanks | 651,292.20 | 11,806.92 | - | 663,099.12 |
| Power Supply | 8,701,654.10 | - | - | 8,701,654.10 |
| Furniture & Fittings | 794,051.28 | 36,239.25 | - | 830,290.53 |
| Agricultural Equipment | 338,388.00 | - | - | 338,388.00 |
| Loose Tools Equipment | 464,349.68 | - | - | 464,349.68 |
| Sound Equipment | 156,834.58 | - | - | 156,834.58 |
| Security Equipment | 23,700.00 | 4,200.00 | - | 27,900.00 |
| Tile Pallets | 20,390,360.35 | 180,000.00 | - | 20,570,360.35 |
| | 88,301,121.88 | 971,482.43 | - | 89,272,604.31 |

| | | | | |
|---------------------------|----------------------|--|--|----------------------|
| WRITTEN DOWN VALUE | 16,776,860.97 | | | 16,477,248.54 |
|---------------------------|----------------------|--|--|----------------------|



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Year Ended 31.12.2019 | Year Ended 31.12.2018 |
|--|--------------------------|--------------------------|
| | Rs. | Rs. |
| 8. INVESTMENTS | | |
| Call Deposit-People's Bank | | |
| Fixed Deposit- EPF Surcharge | 10,755,297.83 | 7,417,179.16 |
| | <u>10,755,297.83</u> | <u>7,417,179.16</u> |
| 9. INVENTORIES | | |
| Clay & Sand | 13,864,957.58 | 11,999,255.08 |
| Finished Goods | 32,594,807.04 | 41,468,560.88 |
| Work in Progress | 4,186,322.27 | 5,280,142.27 |
| Stationery | 313,078.13 | 313,497.23 |
| Firewood | 1,375,685.00 | 1,201,290.00 |
| General Stocks | 7,843,027.27 | 9,518,828.40 |
| Damage Stock | 273,999.97 | 408,332.64 |
| | <u>60,451,877.26</u> | <u>70,189,906.50</u> |
| 10. TRADE & OTHER DEBTORS | | |
| Trade Debtors | 6,734,184.91 | 7,049,199.75 |
| Other Debtors | 412,854.00 | 412,854.00 |
| Lanka Ceramics Limited | 312.00 | 312.00 |
| Receivable for EPF Surcharge-SRMC | 2,316,853.29 | 2,316,853.29 |
| Amounts Due from Related Parties | (0.04) | (0.04) |
| | <u>9,464,204.16</u> | <u>9,779,219.00</u> |
| 11. ADVANCE, DEPOSITS & PREPAYMENTS | | |
| Security Deposits | 17,601.90 | 400,000.00 |
| Income Tax Receivables | 1,221,666.00 | 1,221,666.00 |
| Janatha Estate Development Board | 5,000,000.00 | 5,000,000.00 |
| Other Deposits | 3,250,675.00 | 3,010,675.00 |
| Factory Advance | 65,145.00 | 38,736.15 |
| Festival Advance | - | 4,375.00 |
| Salary Advance | - | - |
| credit Sale-Tile Loan | 1,669,876.87 | 516,472.19 |
| Bank Loan | - | - |
| SLNSS | 200.00 | 600.00 |
| Cash in Transit | (45,325.05) | - |
| | <u>11,179,839.72</u> | <u>10,192,524.34</u> |
| 12. BANK & CASH BALANCES | | |
| Cash at Bank-People's Bank | 2,928,315.83 | 1,132,469.82 |
| Cash at Bank-H.N.B | - | - |
| Imprest Account | 65,622.01 | 246,662.79 |
| Cash in Hand | 150,198.19 | 150,198.70 |
| Manager Control A/C | 1,810,758.00 | 1,629,615.20 |
| | <u>4,954,894.03</u> | <u>3,158,946.51</u> |



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Year Ended 31.12.2019 Rs. | Year Ended 31.12.2018 Rs. |
|---|---------------------------------|---------------------------------|
| 13. STATED CAPITAL | | |
| Capital Contribution Released by the General Treasury | 2,640,000.00 | 2,640,000.00 |
| | <u>2,640,000.00</u> | <u>2,640,000.00</u> |
| 14. OTHER RESERVES | | |
| Value of Assets & Transfer | 15,154,617.00 | 15,154,617.00 |
| Capital Reserve | 1,132,817.00 | 1,132,817.00 |
| Fixed Assets Revaluation Surplus | 23,372,091.00 | 26,004,101.00 |
| Other Reserve | 2,632,010.00 | - |
| Ministry Grant | 1,000,000.00 | 1,000,000.00 |
| | <u>43,291,535.00</u> | <u>43,291,535.00</u> |
| 15. RETAINED EARNINGS | <u>(576,139,289.10)</u> | <u>(579,694,010.23)</u> |
| 16. LONG TERM LOAN (Treasury) | | |
| Treasury Loan -Advance from Mineral Sand | 387,275,583.05 | 387,275,583.05 |
| Treasury Loan | - | 8,676,923.00 |
| | <u>387,275,583.05</u> | <u>395,952,506.05</u> |
| 17. PROVISION | | |
| Gratuity provision | 14,907,264.67 | 13,965,622.55 |
| Audit Fees | 2,497,766.15 | 1,694,654.15 |
| E.P.F Surcharge | 7,896,290.83 | 7,896,290.83 |
| Legal Fees | 185,000.00 | 206,000.00 |
| Medical Bonus | 801,283.11 | 1,149,515.55 |
| | <u>26,287,604.76</u> | <u>24,912,083.08</u> |
| 18. TAX PAYABLE | | |
| Business Turnover Tax | 5,583,754.00 | 5,583,754.00 |
| Defence Levy Tax | 38,406,285.00 | 38,406,285.00 |
| Nation Building Tax | 5,056,579.00 | 5,056,579.00 |
| Value Added Tax | 53,384,967.00 | 53,744,967.00 |
| Good & Service Tax | 59,488,623.00 | 59,488,623.00 |
| With-Holding Tax | 2,230,844.48 | 2,230,844.48 |
| Stamp tax | 3,350.00 | - |
| Economic Service Charges | 11,002,254.00 | 11,002,254.00 |
| | <u>175,156,656.48</u> | <u>175,513,306.48</u> |
| 19. TRADE & OTHER CREDITORS | | |
| Trade Creditors | 1,485,955.00 | 1,485,955.00 |
| Other Creditors | 255,464.11 | 377,309.11 |
| Lanka Ceramics Limited | 26,226,152.00 | 26,226,152.00 |
| Ceylon Petroleum Corporation | 6,093,775.00 | 6,093,775.00 |
| Tender Deposits | 510,324.35 | 510,324.35 |
| Retention Money | 568,041.00 | 568,041.00 |
| Dealers Deposits/Other Deposits | 3,456,475.00 | 3,510,358.75 |
| Advance on Sales | 14,579,350.42 | 13,981,326.12 |
| | <u>53,175,536.88</u> | <u>52,753,241.33</u> |



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Year Ended 31.12.2019 | Year Ended 31.12.2018 |
|--------------------------------|--------------------------|--------------------------|
| | Rs. | Rs. |
| 20. BANK OVERDRAFT | | |
| Cash at Bank-B.O.C | - | 1,766.00 |
| | | <u>1,766.00</u> |
| 21. ACCURED EXPENSES | | |
| E.P.F. Payable | 364,597.40 | 370,361.11 |
| E.T.F. Payable | 65,510.10 | 48,024.85 |
| Salary Payable | 1,104,278.97 | 724,409.89 |
| Accured Electricity Exp. | | 328,525.39 |
| Accured Water & Telephone Exp. | | 43,301.41 |
| Labour Wages Payable | | 69,400.00 |
| Suspense Account | 61,505.00 | - |
| Miscellaneous | | 556,560.00 |
| Other | | 3,626.12 |
| | <u>1,595,891.47</u> | <u>2,144,208.77</u> |



**CEYLON CERAMICS CORPORATION
DETAIL COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2019**

| | Notes | Eragama | M'ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended 31.12.2018 |
|---|-------|----------------------|-----------------------|---------------------|---------------------|-----------------------|-----------------------|------------------------|---------------------|--------------------|---------------------|--------------------------|
| | | | | | | | | | | | | Rs. |
| Revenue | 1 | 64,492,961.69 | 2,225,660.00 | 1,571,724.95 | - | 5,434,999.53 | 2,613,888.55 | - | - | - | - | 76,339,234.72 |
| Cost of Sale | 2 | 33,031,955.95 | 1,381,170.57 | 1,103,217.22 | 88,101.89 | 4,268,843.19 | 2,160,977.99 | 1,539,170.00 | 46,864.00 | (313,625.51) | - | 43,306,675.30 |
| Gross Profit | | 31,461,005.74 | 844,489.43 | 468,507.73 | (88,101.89) | 1,166,156.34 | 452,910.56 | (1,539,170.00) | (46,864.00) | 313,625.51 | - | 33,032,559.42 |
| Other Income | 3 | 3,575,585.35 | 20,181.25 | 69,287.50 | 24,000.00 | 41,876.00 | 57,770.50 | 3,314,118.67 | - | - | - | 7,102,819.27 |
| Operating Expenses | | 35,036,591.09 | 864,670.68 | 537,795.23 | (64,101.89) | 1,208,032.34 | 510,681.06 | 1,774,948.67 | (46,864.00) | 313,625.51 | - | 40,135,378.69 |
| Administration & Establishment Expenses | 4 | 12,744,896.21 | 3,035,552.00 | 1,058,649.53 | 658,717.08 | 5,872,223.45 | 4,181,400.32 | 15,474,385.04 | 831,333.52 | 342,298.75 | 140,239.25 | 44,339,695.15 |
| Marketing & Distribution Expenses | 5 | 794,900.00 | - | - | - | - | 73,500.00 | - | - | - | - | 868,400.00 |
| Total Operating Expenses | | 13,539,796.21 | 3,035,552.00 | 1,058,649.53 | 658,717.08 | 5,872,223.45 | 4,254,900.32 | 15,474,385.04 | 831,333.52 | 342,298.75 | 140,239.25 | 45,208,095.15 |
| Operating Profit/(Loss) | | 21,496,794.88 | (2,170,881.32) | (520,854.30) | (722,818.97) | (4,664,191.11) | (3,744,219.26) | (13,699,436.37) | (878,197.52) | (28,673.24) | (140,239.25) | (5,072,716.46) |
| Finance Expenses | 6 | 10,323.79 | 7,480.13 | 9,000.00 | - | - | 13,880.13 | 8,801.36 | - | - | - | 49,485.41 |
| Profit/(Loss) before Taxation | | 21,486,471.09 | (2,178,361.45) | (529,854.30) | (722,818.97) | (4,664,191.11) | (3,758,099.39) | (13,708,237.73) | (878,197.52) | (28,673.24) | (140,239.25) | (5,122,201.87) |
| Taxation | | - | - | - | - | - | - | - | - | - | - | - |
| Net Profit/(Loss) after Taxation | | 21,486,471.09 | (2,178,361.45) | (529,854.30) | (722,818.97) | (4,664,191.11) | (3,758,099.39) | (13,708,237.73) | (878,197.52) | (28,673.24) | (140,239.25) | (5,122,201.87) |



CEYLON CERAMICS CORPORATION
DETAIL STATEMENT OF FINANCIAL POSITION AS AT YEAR ENDED 31ST DECEMBER 2019

| Notes: | Eragama | M/ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended 31.12.2019 |
|---|----------------|------------------|-----------------|------------------|------------------|------------------|----------------|------------------|-----------------|-----------------|--------------------------|
| | | | | | | | | | | | Rs. |
| ASSETS | | | | | | | | | | | |
| Non Current Assets | | | | | | | | | | | |
| Property, Plant and Equipment | 2,767,345.43 | 602,333.81 | 414,241.81 | 1,709,920.03 | 131,250.76 | 10,946,330.73 | 1,043,085.25 | 100,000.12 | 241,668.60 | 60,000.00 | 16,477,248.54 |
| | 2,767,345.43 | 602,333.81 | 414,241.81 | 1,709,920.03 | 131,250.76 | 10,946,330.73 | 1,043,085.25 | 100,000.12 | 241,668.60 | 60,000.00 | 16,477,248.54 |
| INVESTMENTS | | | | | | | | | | | |
| Investments | - | - | - | - | - | - | 10,755,297.83 | - | - | - | 10,755,297.83 |
| | - | - | - | - | - | - | 10,755,297.83 | - | - | - | 10,755,297.83 |
| CURRENT ASSETS | | | | | | | | | | | |
| Inventories | 7,938,639.41 | 12,987,193.31 | 3,246,252.37 | 3,620,471.51 | 22,876,483.19 | 8,578,224.65 | 31,327.17 | 785,713.11 | 387,572.54 | - | 60,451,877.26 |
| Trade and Other Debtors | 331,696,591.25 | (169,563,240.18) | (98,143,302.84) | (210,539,849.00) | (160,003,594.10) | (140,213,102.67) | 707,325,041.00 | (158,574,437.76) | (11,330,457.43) | (81,189,444.11) | 9,464,204.16 |
| Advances, Deposits & prepayments | 447,583.95 | 825,311.27 | 43,800.00 | 332,400.00 | 534,328.79 | 714,150.20 | 7,120,645.51 | 538,820.00 | 443,800.00 | 179,000.00 | 11,179,839.72 |
| Bank and Cash Balances | 1,832,516.85 | 8,117.34 | 1,794.65 | - | 29,352.15 | 4,599.02 | 3,078,514.02 | - | - | - | 4,954,894.03 |
| | 341,915,331.46 | (155,742,618.26) | (94,851,455.82) | (206,586,977.49) | (136,563,429.97) | (130,916,128.80) | 717,555,527.70 | (157,249,904.65) | (10,499,084.89) | (81,010,444.11) | 86,050,815.17 |
| | 344,682,676.89 | (155,140,284.45) | (94,437,214.01) | (206,415,985.46) | (136,432,179.21) | (119,969,798.07) | 729,353,910.78 | (157,149,904.53) | (10,257,416.29) | (80,950,444.11) | 113,283,361.54 |
| TOTAL ASSETS | | | | | | | | | | | |
| EQUITY AND LIABILITIES | | | | | | | | | | | |
| Capital and Reserve | | | | | | | | | | | |
| Stated Capital | - | 840,000.00 | 1,000,000.00 | - | - | - | 800,000.00 | - | - | - | 2,640,000.00 |
| Other Reserve | 1,132,817.00 | 2,632,010.00 | - | 3,192,271.00 | 3,419,140.00 | 23,372,091.00 | 4,167,976.00 | 1,888,004.00 | 1,629,147.00 | 1,858,079.00 | 43,291,535.00 |
| Retained Earnings | 334,960,060.56 | (162,719,216.98) | (95,908,845.06) | (223,157,197.43) | (144,000,808.57) | (146,081,056.67) | 114,988,744.98 | (159,525,883.53) | (11,886,563.29) | (82,808,523.11) | (576,139,289.10) |
| | 336,092,877.56 | (159,247,206.98) | (94,908,845.06) | (219,964,926.43) | (140,581,668.57) | (122,708,965.67) | 119,956,720.98 | (157,637,879.53) | (10,257,416.29) | (80,950,444.11) | (530,207,754.10) |
| Non-current Liabilities | | | | | | | | | | | |
| Treasury Loan | - | - | - | - | - | - | 387,275,583.05 | - | - | - | 387,275,583.05 |
| Provisions | 4,369,914.38 | 1,676,940.79 | 354,914.56 | 284,790.00 | 3,303,877.21 | 2,665,279.93 | 13,631,730.89 | - | - | - | 26,287,447.76 |
| Provision for Taxation | 275.00 | 500.00 | 125.00 | 125.00 | 1,250.00 | 375.00 | 175,154,006.48 | - | - | - | 175,156,656.48 |
| | 4,370,189.38 | 1,677,440.79 | 355,039.56 | 284,915.00 | 3,305,127.21 | 2,665,654.93 | 576,061,320.42 | - | - | - | 588,719,687.29 |
| Current Liabilities | | | | | | | | | | | |
| Provision for Taxation | - | - | - | - | - | - | - | - | - | - | - |
| Trade and Other Creditors | 3,358,241.25 | 2,391,811.25 | 107,268.00 | 13,254,533.00 | 546,114.03 | 44,302.00 | 32,985,292.35 | 487,975.00 | - | - | 53,175,536.88 |
| Bank Overdraft | - | - | - | - | - | - | - | - | - | - | - |
| Accrued Expenses | 861,368.70 | 37,670.49 | 9,323.49 | 9,492.97 | 298,248.12 | 29,210.67 | 350,577.03 | - | - | - | 1,595,891.47 |
| | 4,219,609.95 | 2,429,481.74 | 116,591.49 | 13,264,025.97 | 844,362.15 | 73,512.67 | 33,335,869.38 | 487,975.00 | - | - | 54,771,428.35 |
| | 344,682,676.89 | (155,140,284.45) | (94,437,214.01) | (206,415,985.46) | (136,432,179.21) | (119,969,798.07) | 729,353,910.78 | (157,149,904.53) | (10,257,416.29) | (80,950,444.11) | 113,283,361.54 |
| Total Equity and Liabilities | | | | | | | | | | | |
| Certification | | | | | | | | | | | |
| We certify a above Financial Position as at 31st December 2019 as true and correct. | | | | | | | | | | | |
| Accountant | | | | | | | | | | | |
| K.H.P.Dilhara | | | | | | | | | | | |
| Chairman | | | | | | | | | | | |
| K.J.R.S.Fernando | | | | | | | | | | | |
| Director | | | | | | | | | | | |
| W.A.N.K.Wickramasinghe | | | | | | | | | | | |
| Director | | | | | | | | | | | |
| B.R.S.S.Siriwardana | | | | | | | | | | | |



CEYLON CERAMICS CORPORATION
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Notes | Eragama | Miganaya | Bingiriya | E'Pattuwa | Uswewa | Yathiyana | H'Office | Weuda | Oduchudan | B'Deniya | Year Ended |
|--|-------|----------------|----------------|----------------|-------------|-----------------|----------------|--------------|--------------|--------------|----------|-----------------|
| 1. REVENUE | | | | | | | | | | | | |
| Gross Sales | | 70,834,343.40 | 2,367,035.00 | 1,644,719.00 | - | 6,503,278.00 | 3,089,223.30 | - | - | - | - | 84,438,598.70 |
| Less: Discount | | (6,341,381.71) | (141,375.00) | (72,994.05) | - | (1,068,278.47) | (475,334.75) | - | - | - | - | (8,099,363.98) |
| Net Sales | | 64,492,961.69 | 2,225,660.00 | 1,571,724.95 | - | 5,434,999.53 | 2,613,888.55 | - | - | - | - | 76,339,234.72 |
| 2. COST OF SALE | | | | | | | | | | | | |
| Production Cost | | 33,031,955.95 | 1,381,170.57 | 1,103,217.22 | 88,101.89 | 4,268,843.19 | 2,160,977.99 | 1,539,170.00 | 46,864.00 | (313,625.51) | - | 43,306,675.30 |
| Total Cost of Sale | | 33,031,955.95 | 1,381,170.57 | 1,103,217.22 | 88,101.89 | 4,268,843.19 | 2,160,977.99 | 1,539,170.00 | 46,864.00 | (313,625.51) | - | 43,306,675.30 |
| 2.1 Production Cost | | | | | | | | | | | | |
| Opening Finish Good as at 01 January 2019 | | 5,184,438.31 | 6,291,463.32 | 3,380,749.98 | 193,686.00 | 20,511,011.93 | 5,590,534.77 | - | 316,676.57 | - | - | 41,468,560.88 |
| Damages | | (2,647.67) | (42,714.49) | (26,593.99) | (58,631.62) | (12,356.77) | (8,787.24) | - | (1,080.85) | - | - | (152,812.63) |
| Increase/ Decrease In Working Progress | | (72,085.00) | - | - | - | 773,139.00 | 392,766.00 | - | - | - | - | 1,093,820.00 |
| Closing Finish Good as at 31 December 2019 | | (2,431,862.23) | (5,176,859.72) | (2,277,829.95) | (91,993.80) | (17,525,391.71) | (4,387,701.37) | - | (315,595.72) | (387,572.54) | - | (32,594,807.04) |
| Direct Cost | | 29,869,131.88 | 110,458.02 | 4,409.00 | 11,550.00 | 456,668.24 | 162,632.33 | 1,374,414.38 | 46,864.00 | 3,722.09 | - | 32,039,849.94 |
| Indirect Cost | | 484,980.66 | 198,823.44 | 22,482.18 | 33,491.31 | 65,772.50 | 411,533.50 | 164,755.62 | - | 70,224.94 | - | 1,452,064.15 |
| | | 33,031,955.95 | 1,381,170.57 | 1,103,217.22 | 88,101.89 | 4,268,843.19 | 2,160,977.99 | 1,539,170.00 | 46,864.00 | (313,625.51) | - | 43,306,675.30 |
| 2.1.1 Direct Cost | | | | | | | | | | | | |
| Clay & Sand | | 887,947.50 | - | - | - | - | 21,600.49 | 500,771.00 | - | - | - | 887,947.50 |
| Labour wages & Incentive | | 15,334,361.83 | - | - | - | 203,194.54 | 35,873.00 | 788,414.89 | - | - | - | 16,059,927.86 |
| General Stock/Fuel | | 3,780,476.82 | 103,300.64 | 3,000.00 | - | 44,776.00 | 8,575.20 | 85,228.49 | - | - | - | 4,755,841.35 |
| Stationery | | 44,107.45 | 7,157.38 | 1,409.00 | - | 5,372.12 | - | - | - | - | - | 51,849.64 |
| Firewood | | 5,162,525.00 | - | - | - | - | - | - | - | - | - | 5,162,525.00 |
| Electricity | | 3,416,011.78 | - | - | 11,550.00 | 203,325.58 | 96,583.64 | - | 46,864.00 | 3,722.09 | - | 3,778,057.09 |
| Water charges | | - | - | - | - | - | - | - | - | - | - | - |
| Production cost of Bricks | | 1,243,701.50 | - | - | - | - | - | - | - | - | - | 1,243,701.50 |
| | | 29,869,131.88 | 110,458.02 | 4,409.00 | 11,550.00 | 456,668.24 | 162,632.33 | 1,374,414.38 | 46,864.00 | 3,722.09 | - | 32,039,849.94 |
| 2.1.2 Indirect Cost | | | | | | | | | | | | |
| Machinery Maintenance & Repair | | - | - | - | - | - | - | - | - | - | - | - |
| Vehicle Insurance | | - | - | - | - | - | - | 81,566.12 | - | - | - | 81,566.12 |
| Depreciation | | 166,863.06 | 198,823.44 | 22,482.18 | 33,491.31 | 28,650.00 | 374,126.00 | 83,189.50 | - | 63,856.94 | - | 971,482.43 |
| Loading Charges | | 318,117.60 | - | - | - | 37,122.50 | 37,407.50 | - | - | 6,368.00 | - | 399,015.60 |
| Salaries & Allowance | | - | - | - | - | - | - | - | - | - | - | - |
| Welfare | | - | - | - | - | - | - | - | - | - | - | - |
| | | 484,980.66 | 198,823.44 | 22,482.18 | 33,491.31 | 65,772.50 | 411,533.50 | 164,755.62 | - | 70,224.94 | - | 1,452,064.15 |
| 3. OTHER INCOME | | | | | | | | | | | | |
| Loading charges | | 374,478.75 | 12,481.25 | 9,287.50 | - | 36,276.00 | 21,770.50 | - | - | - | - | 454,294.00 |
| Transport | | 214,312.50 | - | - | - | 500.00 | 36,000.00 | - | - | - | - | 250,812.50 |
| Rent | | 600.00 | 1,200.00 | - | 7,500.00 | 3,000.00 | - | - | - | - | - | 12,300.00 |
| Rent- Canteen | | - | 6,500.00 | 60,000.00 | - | - | - | - | - | - | - | 66,500.00 |
| Rent- Building | | - | - | - | - | - | - | - | - | - | - | - |
| Treasury Grant Recurrent | | - | - | - | - | - | - | - | - | - | - | - |
| Sale Of Green Clay Box | | 2,649,423.00 | - | - | - | - | - | - | - | - | - | 2,649,423.00 |
| Circuit Bungalows | | 51,360.00 | - | - | 16,500.00 | - | - | - | - | - | - | 67,860.00 |
| Road permit | | 60,330.00 | - | - | - | - | - | - | - | - | - | 60,330.00 |
| Interest Income | | - | - | - | - | - | - | 838,118.67 | - | - | - | 838,118.67 |
| Sand Permit | | 225,008.00 | - | - | - | - | - | - | - | - | - | 225,008.00 |
| Miscellaneous | | 73.10 | - | - | - | - | - | 2,476,000.00 | - | - | - | 2,476,073.10 |
| Sales of Broken Tile | | - | - | - | - | 2,100.00 | - | - | - | - | - | 2,100.00 |
| | | 3,575,585.35 | 20,181.25 | 69,287.50 | 24,000.00 | 41,876.00 | 57,770.50 | 3,314,118.67 | - | - | - | 7,102,819.27 |



CEYLON CERAMICS CORPORATION
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| Notes | Eragama | M'ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended |
|---|---------------|--------------|--------------|------------|--------------|--------------|---------------|------------|------------|------------|---------------|
| 4. ADMINISTRATION & ESTABLISHMENT EXPENSES | | | | | | | | | | | |
| Salaries & Allowance | 7,608,230.51 | 1,817,150.36 | 690,585.68 | 454,911.48 | 4,276,471.98 | 2,816,631.96 | 7,631,742.09 | 509,625.00 | 274,503.75 | - | 26,079,852.81 |
| E.P.F.12% | 786,444.52 | 216,276.04 | 77,701.29 | 54,589.37 | 469,534.05 | 196,462.31 | 262,700.30 | - | - | - | 2,063,707.88 |
| E.T.F.3% | 196,649.72 | 54,069.01 | 13,425.32 | 13,647.34 | 169,809.24 | 55,872.92 | 163,418.49 | - | - | - | 666,892.04 |
| Water Bills | 290,051.63 | - | - | - | - | - | - | - | - | - | 290,051.63 |
| Welfare | 345,401.08 | 34,906.00 | 12,720.00 | 30,662.09 | 162,246.75 | 38,595.00 | 447,390.79 | - | - | - | 1,071,921.71 |
| Telephone Charges | 17,461.79 | 13,093.00 | - | - | 4,976.77 | 4,886.12 | 283,373.54 | - | - | - | 323,791.22 |
| Travelling & Bata subsistence | 45,360.50 | 12,050.00 | 17,313.00 | - | 31,910.00 | 44,545.00 | 91,333.50 | - | 9,095.00 | - | 251,607.00 |
| Vehicle Maintenance & Repairs | 63,930.00 | 29,930.00 | 828.00 | - | - | 250.00 | 1,306,906.35 | - | - | - | 1,401,844.35 |
| Head Office Maintenance | - | - | - | - | - | - | 606,305.23 | - | - | - | 606,305.23 |
| Medical Bonus | 99,778.41 | 130,384.79 | 621.56 | 37,972.00 | 221,306.51 | 90,255.93 | 220,963.91 | - | - | - | 801,283.11 |
| Festival Bonus | 219,500.00 | 74,000.00 | 18,500.00 | 18,500.00 | 171,500.00 | 92,500.00 | 135,000.00 | - | - | - | 729,500.00 |
| Transport | - | - | - | - | - | - | - | - | - | - | - |
| Stationery & Postage | 62,787.78 | 19,095.00 | 10,904.00 | - | 9,966.50 | 16,805.00 | 100,488.00 | - | - | - | 220,046.28 |
| Legal Fees | 28,000.00 | 85,852.00 | 174,632.00 | - | - | 428,750.00 | 19,067.00 | - | - | - | 736,301.00 |
| Circuit | 227,368.37 | - | - | - | - | - | 2,645.00 | - | - | - | 230,013.37 |
| Rates & Taxes | - | 54,697.48 | 9,415.24 | - | - | 3,500.00 | - | 309,835.50 | 57,500.00 | 140,239.25 | 575,187.47 |
| Trade License Fee | - | - | - | - | - | - | - | - | - | - | - |
| Production Expenses | 1,547,838.50 | - | - | - | - | 250,711.35 | - | - | - | - | 1,798,549.85 |
| Vehicle Hire | 20,600.00 | 22,450.00 | 3,828.00 | - | 13,000.00 | 1,050.00 | 1,817,920.00 | - | - | - | 1,878,848.00 |
| Miscellaneous | - | (1,766.00) | - | - | - | - | 132,473.27 | - | - | - | 132,473.27 |
| Amount Written off | - | 107,291.00 | 20,969.00 | 20,714.00 | 208,393.50 | 76,042.00 | 423,167.00 | - | - | - | 1,160,436.12 |
| Gratuity | 303,859.62 | - | - | - | - | - | 240,000.00 | - | - | - | 240,000.00 |
| Rent | - | - | - | - | - | - | - | - | - | - | - |
| Accrual Bad Debts | - | - | - | - | - | - | - | - | - | - | - |
| Building Insurance | 8,704.76 | 2,839.25 | - | - | 2,839.45 | 1,894.97 | 184,508.06 | - | - | - | 200,786.49 |
| Audit Committee Expenses | - | - | - | - | - | - | 27,000.00 | - | - | - | 27,000.00 |
| Attendance Incentive | 69,500.00 | 35,300.00 | 5,225.00 | 18,450.00 | 91,300.00 | 36,850.00 | 60,900.00 | - | - | - | 317,525.00 |
| Excavator Hire | 11,500.00 | 1,670.00 | - | - | - | - | - | - | - | - | 13,170.00 |
| Factory Maintenance | 765,902.68 | 10,900.00 | - | - | 1,000.00 | 17,050.00 | 20,587.50 | - | 1,200.00 | - | 816,640.18 |
| Factory Visit Expense | - | - | - | - | - | - | - | - | - | - | - |
| Stock Adjustments | 26,026.34 | 315,364.07 | 1,981.44 | 9,270.80 | 25,355.51 | 4,181,400.32 | - | 11,873.02 | - | - | 389,871.18 |
| P.A.Y.E. Tax | - | - | - | - | - | - | 199,305.00 | - | - | - | 199,305.00 |
| Unforseen | - | - | - | - | - | - | 0.01 | - | - | - | 0.01 |
| Audit fees | - | - | - | - | - | - | 1,097,190.00 | - | - | - | 1,097,190.00 |
| Depreciation | - | - | - | - | - | - | - | - | - | - | - |
| | 12,744,896.21 | 3,035,552.00 | 1,058,649.53 | 658,717.08 | 5,872,223.45 | 4,181,400.32 | 15,474,385.04 | 831,333.52 | 342,298.75 | 140,239.25 | 44,339,695.15 |
| 5. MARKETING & DISTRIBUTION EXPENSES | | | | | | | | | | | |
| Advertising | - | - | - | - | - | - | - | - | - | - | - |
| Title Transport Charges | 794,900.00 | - | - | - | - | 73,500.00 | - | - | - | - | 868,400.00 |
| | 794,900.00 | - | - | - | - | 73,500.00 | - | - | - | - | 868,400.00 |
| 6. FINANCE CHARGES | | | | | | | | | | | |
| Bank Charges & Commission | 10,323.79 | 7,480.13 | 9,000.00 | - | - | 13,880.13 | 8,801.36 | - | - | - | 49,485.41 |
| | 10,323.79 | 7,480.13 | 9,000.00 | - | - | 13,880.13 | 8,801.36 | - | - | - | 49,485.41 |



CEYLON CERAMICS CORPORATION

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| 7. PROPERTY, PLANT & EQUIPMENTS | Notes | Eragama | M/ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended 31.12.2018 |
|----------------------------------|-------|---------------|---------------|--------------|--------------|---------------|---------------|---------------|--------------|--------------|-----------|-----------------------|
| | | | | | | | | | | | | Rs. |
| Land | | 106,013.00 | 103,375.22 | 85,591.00 | - | - | 6,321,875.00 | - | 100,000.00 | 76,350.00 | 60,000.00 | 6,853,204.22 |
| Buildings | | 3,586,279.00 | 1,401,179.19 | 2,297,562.00 | 1,277,853.00 | 3,416,864.00 | 8,425,600.00 | - | 805,591.00 | 888,498.00 | - | 22,099,426.19 |
| Roadways & Fencing | | 118,352.00 | 71,847.09 | - | - | 18,003.58 | - | - | 626.00 | - | - | 208,828.67 |
| Plant & Machinery | | 3,586,232.40 | 9,820,673.96 | 323,845.00 | 2,663,328.00 | 3,960,018.00 | 6,683,775.00 | 1,803,171.00 | 1,930,357.00 | 996,133.00 | - | 31,767,533.36 |
| Vehicles | | 361,881.00 | 863,178.62 | 65,285.00 | 567,605.00 | 313,199.00 | 957,112.00 | 5,488,333.00 | 676,448.00 | 638,425.00 | - | 9,931,466.62 |
| Office Equipments | | 167,248.00 | 12,514.25 | 17,163.00 | 30,234.00 | 21,850.00 | 118,494.00 | 2,212,452.00 | 7,055.00 | 180.00 | - | 2,587,190.25 |
| Wells & Tanks | | 46,111.00 | 257,928.35 | 85,044.00 | 55,429.00 | 176,733.00 | - | - | 65,677.00 | 47,488.00 | - | 734,410.35 |
| Power Supply | | 2,120,062.00 | 2,658,314.38 | 127,639.00 | 120,666.00 | 3,154,411.00 | 210,600.00 | - | 38,588.00 | 271,374.00 | - | 8,701,654.38 |
| Furniture & Fittings | | 91,904.00 | 61,145.70 | 25,239.00 | 3,225.00 | 197,304.00 | - | 609,028.50 | 48,913.00 | 53,747.00 | - | 1,090,506.20 |
| Agricultural Equipment | | 338,388.00 | - | - | - | - | - | - | - | - | - | 338,388.00 |
| Loose Tools Equipment | | 25,936.00 | 60,838.68 | 23,633.00 | - | 114,954.00 | 24,446.00 | 7,363.00 | 117,458.00 | 89,721.00 | - | 464,349.68 |
| Sound Equipment | | - | 78,184.58 | - | - | 465.00 | - | - | - | 78,185.00 | - | 156,834.58 |
| Security Equipment | | 22,000.00 | - | - | 23,700.00 | - | - | 20,000.00 | - | - | - | 65,700.00 |
| Tile Pallets | | 2,144,348.00 | 7,185,425.35 | 1,252,938.00 | 3,420,746.00 | 2,369,804.00 | 2,012,859.00 | - | 2,030,958.00 | 333,282.00 | - | 20,750,360.35 |
| | | 12,714,754.40 | 22,574,605.37 | 4,303,939.00 | 8,162,786.00 | 13,743,605.58 | 24,754,761.00 | 10,140,347.50 | 5,821,671.00 | 3,473,383.00 | 60,000.00 | 105,749,852.85 |
| DEPREIATIONS/AMORTIZATION | | | | | | | | | | | | |
| Buildings | | 1,485,503.92 | 1,409,600.08 | 1,986,411.14 | 1,110,533.89 | 3,416,863.93 | 4,128,544.00 | - | 805,591.00 | 724,902.01 | - | 15,067,949.97 |
| Roadways & Fencing | | 118,352.00 | 71,847.09 | - | - | 18,003.58 | - | - | 626.00 | - | - | 208,828.67 |
| Plant & Machinery | | 3,232,115.81 | 9,537,856.11 | 306,345.04 | 2,659,655.32 | 3,828,767.70 | 6,386,375.00 | 1,803,171.00 | 1,930,356.88 | 996,133.00 | - | 30,680,775.86 |
| Vehicles | | 361,881.00 | 863,178.62 | 65,285.00 | 567,605.00 | 313,199.00 | 957,112.00 | 5,488,333.00 | 676,448.00 | 638,425.00 | - | 9,931,466.62 |
| Office Equipments | | 19,512.42 | 12,514.26 | 17,163.01 | 30,234.00 | 21,850.00 | 118,494.27 | 1,412,124.76 | 7,055.00 | 180.00 | - | 1,639,127.72 |
| Wells & Tanks | | 42,663.48 | 183,366.71 | 85,044.00 | 55,428.75 | 176,732.90 | - | - | 65,677.00 | 45,765.39 | - | 654,678.23 |
| Power Supply | | 2,120,062.00 | 2,658,314.38 | 127,639.00 | 120,666.01 | 3,154,410.71 | 210,600.00 | - | 38,588.00 | 271,374.00 | - | 8,701,654.10 |
| Furniture & Fittings | | 56,446.34 | 61,145.70 | 25,239.00 | 3,225.00 | 197,304.00 | - | 384,270.49 | 48,913.00 | 53,747.00 | - | 830,290.53 |
| Agricultural Equipment | | 338,388.00 | - | - | - | - | - | - | - | - | - | 338,388.00 |
| Loose Tools Equipment | | 25,936.00 | 60,838.68 | 23,633.00 | - | 114,954.00 | 24,446.00 | 7,363.00 | 117,458.00 | 89,721.00 | - | 464,349.68 |
| Sound Equipment | | - | 78,184.58 | - | - | 465.00 | - | - | - | 78,185.00 | - | 156,834.58 |
| Security Equipment | | 2,200.00 | - | - | 23,700.00 | - | - | 2,000.00 | - | - | - | 27,900.00 |
| Tile Pallets | | 2,144,348.00 | 7,035,425.35 | 1,252,938.00 | 3,420,746.00 | 2,369,804.00 | 1,982,859.00 | - | 2,030,958.00 | 333,282.00 | - | 20,570,360.35 |
| | | 9,947,408.97 | 21,972,271.56 | 3,889,697.19 | 7,991,793.97 | 13,612,354.82 | 13,808,430.27 | 9,097,262.25 | 5,721,670.88 | 3,231,714.40 | - | 89,272,604.31 |
| | | 2,767,345.43 | 602,333.81 | 414,241.81 | 170,992.03 | 131,250.76 | 10,946,330.73 | 1,043,085.25 | 100,000.12 | 241,668.60 | 60,000.00 | 16,477,248.54 |
| WRITTEN DOWN VALUE | | | | | | | | | | | | |



CEYLON CERAMICS CORPORATION
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| Notes | Eragama | M'ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended 31.12.2018 Rs. |
|--|----------------|------------------|-----------------|------------------|------------------|------------------|----------------|------------------|-----------------|-----------------|------------------------------|
| 8. INVESTMENTS | | | | | | | | | | | |
| Call Deposit-People's Bank | - | - | - | - | - | - | 2,625,712.33 | - | - | - | 2,625,712.33 |
| Fixed Deposit- EPF Surcharge | - | - | - | - | - | - | 8,129,585.50 | - | - | - | 8,129,585.50 |
| | - | - | - | - | - | - | 10,755,297.83 | - | - | - | 10,755,297.83 |
| 9. INVENTORIES | | | | | | | | | | | |
| Clay & Sand | 2,432,500.00 | 4,201,329.42 | 516,645.00 | 2,796,539.40 | 968,227.89 | 2,949,715.87 | - | - | - | - | 13,864,957.58 |
| Finished Goods | 2,431,862.23 | 5,176,859.72 | 2,277,829.95 | 91,993.80 | 17,525,391.71 | 4,387,701.37 | - | 315,595.72 | 387,572.54 | - | 32,594,807.04 |
| Work in Progress | 1,264,437.00 | 1,247,080.00 | 10,697.27 | - | 711,296.00 | 952,812.00 | - | - | - | - | 4,186,322.27 |
| Stationery | 71,866.00 | 73,186.44 | 50,124.00 | - | 55,426.44 | 31,547.08 | 29,247.17 | 1,681.00 | - | - | 313,078.13 |
| Firewood | 1,305,335.00 | - | 65,250.00 | - | - | 5,100.00 | - | - | - | - | 1,375,685.00 |
| General Stocks | 431,931.60 | 2,229,460.74 | 225,942.16 | 673,306.69 | 3,595,098.58 | 217,851.96 | 2,080.00 | 467,355.54 | - | - | 7,843,027.27 |
| Damage Stock | 707.58 | 59,276.99 | 99,763.99 | 58,631.62 | 21,042.57 | 33,496.37 | - | 1,080.85 | - | - | 273,999.97 |
| | 7,938,639.41 | 12,987,193.31 | 3,246,252.37 | 3,620,471.51 | 22,876,483.19 | 8,578,224.65 | 31,327.17 | 785,713.11 | 387,572.54 | - | 60,451,877.26 |
| 10. TRADE & OTHER DEBTORS | | | | | | | | | | | |
| Trade Debtors | 3,691,102.54 | - | 879,235.42 | - | 1,580,987.50 | 582,859.45 | - | - | - | - | 6,734,184.91 |
| Other Debtors | - | - | - | - | - | - | 412,854.00 | - | - | - | 412,854.00 |
| Lanka Ceramics Limited | - | - | - | - | - | - | - | - | - | 312.00 | 312.00 |
| Receivable for EPF Surcharge-SRMC | - | - | - | - | - | - | 2,316,853.29 | - | - | - | 2,316,853.29 |
| Amounts Due from Related Parties | 328,005,488.71 | (169,563,240.18) | (99,022,538.26) | (210,539,849.00) | (161,584,581.60) | (140,795,962.12) | 704,595,333.71 | (158,574,437.76) | (11,330,457.43) | (81,189,756.11) | (0.04) |
| | 331,696,591.25 | (169,563,240.18) | (98,143,302.84) | (210,539,849.00) | (160,003,594.10) | (140,213,102.67) | 707,325,041.00 | (158,574,437.76) | (11,330,457.43) | (81,189,444.11) | 9,464,204.16 |
| 11. ADVANCE, DEPOSITS & PREPAYMENTS | | | | | | | | | | | |
| Security Deposits | - | - | - | - | - | - | 17,601.90 | - | - | - | 17,601.90 |
| Income Tax Receivables | - | - | - | - | - | - | 1,221,666.00 | - | - | - | 1,221,666.00 |
| Janatha Estate Development Board | - | - | - | - | - | - | 5,000,000.00 | - | - | - | 5,000,000.00 |
| Other Deposits | 177,875.00 | 411,880.00 | 43,500.00 | 332,400.00 | 232,000.00 | 560,404.00 | 330,996.00 | 538,820.00 | 443,800.00 | 179,000.00 | 3,250,675.00 |
| Festival Advance | - | - | - | - | - | - | - | - | - | - | - |
| Factory Advance | 18,290.00 | 39,155.00 | - | - | 6,000.00 | 1,700.00 | - | - | - | - | 65,145.00 |
| Salary Advance | - | - | - | - | - | - | - | - | - | - | - |
| credit Sale-Tile Loan | 322,629.00 | 374,276.27 | - | - | 296,328.79 | 126,161.20 | 550,481.61 | - | - | - | 1,669,876.87 |
| Bank Loan | - | - | - | - | - | - | (100.00) | - | - | - | 200.00 |
| S.L.N.S.S | - | - | 300.00 | - | - | - | - | - | - | - | - |
| Cash in Transit | (71,210.05) | - | - | - | - | 25,885.00 | - | - | - | - | (45,325.05) |
| | 447,583.95 | 825,311.27 | 43,800.00 | 332,400.00 | 534,328.79 | 714,150.20 | 7,120,645.51 | 538,820.00 | 443,800.00 | 179,000.00 | 11,179,839.72 |



CEYLON CERAMICS CORPORATION
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| Notes | Eragama | M'ganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Oduchudan | B'Deniya | Year Ended 31.12.2018 Rs. |
|--------------------------------------|----------------|------------------|-----------------|------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|------------------------------|
| 12. BANK & CASH BALANCES | | | | | | | | | | | |
| Cash at Bank-People's Bank | - | - | - | - | - | - | 2,928,315.83 | - | - | - | 2,928,315.83 |
| Cash at Bank-H.N.B | - | - | - | - | - | - | - | - | - | - | - |
| Imprest Account | 21,758.85 | 8,117.34 | 1,794.65 | - | 29,352.15 | 4,599.02 | - | - | - | - | 65,622.01 |
| Cash in Hand | - | - | - | - | - | - | 150,198.19 | - | - | - | 150,198.19 |
| Manager Control A/C | 1,810,758.00 | - | - | - | - | - | - | - | - | - | 1,810,758.00 |
| | 1,832,516.85 | 8,117.34 | 1,794.65 | - | 29,352.15 | 4,599.02 | 3,078,514.02 | - | - | - | 4,954,894.03 |
| 13. STATED CAPITAL | | | | | | | | | | | |
| Capital Contribution Released by the | | | | | | | | | | | |
| General Treasury | - | 840,000.00 | 1,000,000.00 | - | - | - | 800,000.00 | - | - | - | 2,640,000.00 |
| | - | 840,000.00 | 1,000,000.00 | - | - | - | 800,000.00 | - | - | - | 2,640,000.00 |
| 14. OTHER RESERVES | | | | | | | | | | | |
| Value of Assets & Transfer | - | - | - | 2,192,271.00 | 3,419,140.00 | - | 4,167,976.00 | 1,888,004.00 | 1,629,147.00 | 1,858,079.00 | 15,154,617.00 |
| Capital Reserve | 1,132,817.00 | - | - | - | - | - | - | - | - | - | 1,132,817.00 |
| Fixed Assets Revaluation Surplus | - | - | - | - | - | 23,372,091.00 | - | - | - | - | 23,372,091.00 |
| Other Reserve | - | 2,632,010.00 | - | - | - | - | - | - | - | - | 2,632,010.00 |
| Ministry Grant | - | - | - | 1,000,000.00 | - | - | - | - | - | - | 1,000,000.00 |
| | 1,132,817.00 | 2,632,010.00 | - | 3,192,271.00 | 3,419,140.00 | 23,372,091.00 | 4,167,976.00 | 1,888,004.00 | 1,629,147.00 | 1,858,079.00 | 43,291,535.00 |
| 15. RETAINED EARNINGS | | | | | | | | | | | |
| Balance as at 01/01/19 | 313,473,589.47 | (160,540,855.53) | (95,378,990.76) | (222,434,378.46) | (139,336,617.46) | (142,322,957.28) | 120,020,059.71 | (158,647,686.01) | (11,857,890.05) | (82,668,283.86) | (579,694,010.23) |
| Adjustment For Previous Years | - | - | - | - | - | - | 8,676,923.00 | - | - | - | 8,676,923.00 |
| Profit/(Loss) for the Year 2019 | 21,486,471.09 | (2,178,361.45) | (529,854.30) | (722,818.97) | (4,664,191.11) | (3,758,099.39) | (13,708,237.73) | (878,197.52) | (28,673.24) | (140,239.25) | (5,122,201.87) |
| Balance as at 31/12/19 | 334,960,060.56 | (162,719,216.98) | (95,908,845.06) | (223,157,197.43) | (144,000,808.57) | (146,081,056.67) | 114,988,744.98 | (159,525,883.53) | (11,886,563.29) | (82,808,523.11) | (576,139,289.10) |
| 16. LONG TERM LOAN (Treasury) | | | | | | | | | | | |
| Treasury Loan -Advance from | | | | | | | | | | | |
| Mineral Sand | - | - | - | - | - | - | 387,275,583.05 | - | - | - | 387,275,583.05 |
| Treasury Loan | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 387,275,583.05 | - | - | - | 387,275,583.05 |
| 17. PROVISION | | | | | | | | | | | |
| Gratuity provision | 4,270,135.97 | 1,546,556.00 | 354,293.00 | 246,818.00 | 3,082,570.70 | 2,575,024.00 | 2,831,710.00 | - | - | - | 14,907,107.67 |
| Audit Fees | - | - | - | - | - | - | 2,497,766.15 | - | - | - | 2,497,766.15 |
| E.P.F Surcharge | - | - | - | - | - | - | 7,896,290.83 | - | - | - | 7,896,290.83 |
| Legal Fees | - | - | - | - | - | - | 185,000.00 | - | - | - | 185,000.00 |
| Medical Bonus | 99,778.41 | 130,384.79 | 621.56 | 37,972.00 | 221,306.51 | 90,255.93 | 220,963.91 | - | - | - | 801,283.11 |
| | 4,369,914.38 | 1,676,940.79 | 354,914.56 | 284,790.00 | 3,303,877.21 | 2,665,279.93 | 13,631,730.89 | - | - | - | 26,287,447.76 |



CEYLON CERAMICS CORPORATION
NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST DECEMBER 2019

| | Notes | Eragama | Miganaya | Bingiriya | E'Pattuwa | Uswewa | Yatiyana | H'Office | Weuda | Odduchudan | B'Deniya | Year Ended |
|--|--------|--------------|--------------|------------|---------------|------------|-----------|----------------|------------|------------|----------|----------------|
| 18. PROVISION FOR TAXATION | | | | | | | | | | | | |
| Business Turnover Tax | - | - | - | - | - | - | - | 5,583,754.00 | - | - | - | 5,583,754.00 |
| Defence Levy Tax | - | - | - | - | - | - | - | 38,406,285.00 | - | - | - | 38,406,285.00 |
| Nation Building Tax | - | - | - | - | - | - | - | 5,056,579.00 | - | - | - | 5,056,579.00 |
| Value Added Tax | - | - | - | - | - | - | - | 53,384,967.00 | - | - | - | 53,384,967.00 |
| Good & Service Tax | - | - | - | - | - | - | - | 59,488,623.00 | - | - | - | 59,488,623.00 |
| Stamp Tax | 275.00 | 500.00 | 125.00 | 125.00 | 125.00 | 1,250.00 | 375.00 | 700.00 | - | - | - | 3,350.00 |
| With-Holding Tax | - | - | - | - | - | - | - | 2,230,844.48 | - | - | - | 2,230,844.48 |
| Economic Service Charges | - | - | - | - | - | - | - | 11,002,254.00 | - | - | - | 11,002,254.00 |
| | | 275.00 | 500.00 | 125.00 | 125.00 | 1,250.00 | 375.00 | 175,154,006.48 | - | - | - | 175,156,656.48 |
| 19. TRADE & OTHER CREDITORS | | | | | | | | | | | | |
| Trade Creditors | | 50,000.00 | 947,980.00 | - | - | - | - | - | 487,975.00 | - | - | 1,485,955.00 |
| Other Creditors | | - | 64,200.00 | 92,500.00 | - | 24,214.11 | - | 74,550.00 | - | - | - | 255,464.11 |
| Lanka Ceramics Limited | | - | - | - | - | - | - | 26,226,152.00 | - | - | - | 26,226,152.00 |
| Ceylon Petroleum Corporation | | - | - | - | - | - | - | 6,093,775.00 | - | - | - | 6,093,775.00 |
| Tender Deposits | | - | - | - | - | - | 44,302.00 | 176,154.35 | - | - | - | 510,324.35 |
| Retention Money | | - | 275,100.00 | 14,768.00 | - | - | - | 414,661.00 | - | - | - | 568,041.00 |
| Employees Security Deposits | | - | 92,430.00 | - | - | 60,950.00 | - | - | - | - | - | - |
| Employees Security Deposits | | 3,069,975.00 | 2,000.00 | - | - | 384,500.00 | - | - | - | - | - | 3,456,475.00 |
| Dealers Deposits/Other Deposits | | 238,266.25 | 1,010,101.25 | - | - | 76,449.92 | - | - | - | - | - | 14,579,350.42 |
| Advance on Sales | | 3,358,241.25 | 2,391,811.25 | 107,268.00 | 13,254,533.00 | 546,114.03 | 44,302.00 | 32,985,292.35 | 487,975.00 | - | - | 53,175,536.88 |
| | | - | - | - | - | - | - | - | - | - | - | - |
| | | - | - | - | - | - | - | - | - | - | - | - |
| | | - | - | - | - | - | - | - | - | - | - | - |
| 20. BANK OVERDRAFT | | | | | | | | | | | | |
| Cash at Bank-B.O.C | | - | - | - | - | - | - | - | - | - | - | - |
| | | - | - | - | - | - | - | - | - | - | - | - |
| 21. ACCURED EXPENSES | | | | | | | | | | | | |
| E.P.F. Payable | | 126,271.93 | 33,150.03 | 8,204.67 | 8,353.81 | 80,515.65 | 25,707.00 | 82,394.31 | - | - | - | 364,597.40 |
| E.T.F. Payable | | 33,026.45 | 4,520.46 | 1,118.82 | 1,139.16 | 10,965.82 | 3,503.67 | 11,235.72 | - | - | - | 65,510.10 |
| Salary Payable | | 640,565.32 | - | - | - | 206,766.65 | - | 256,947.00 | - | - | - | 1,104,278.97 |
| Accured Electricity Exp. | | - | - | - | - | - | - | - | - | - | - | - |
| Accured Water & Telephone Exp. | | - | - | - | - | - | - | - | - | - | - | - |
| Labour Wages Payable | | - | - | - | - | - | - | - | - | - | - | - |
| Suspense Account | | 61,505.00 | - | - | - | - | - | - | - | - | - | 61,505.00 |
| Miscellaneous | | - | - | - | - | - | - | - | - | - | - | - |
| Other | | - | - | - | - | - | - | - | - | - | - | - |
| | | 861,368.70 | 37,670.49 | 9,323.49 | 9,492.97 | 298,248.12 | 29,210.67 | 350,577.03 | 487,975.00 | - | - | 1,595,891.47 |



CEYLON CERAMICS CORPORATION
SCHEDULES FOR THE NOTES
Sch: No.01

Debtors Analysis 2019

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|----------------------------------|---------------------------|------------------|---------------------|-----------------------------|---------------------|
| Eragama Factory | | | | | |
| A.A.Kabeer | 546,468.75 | - | - | - | 546,468.75 |
| M.A.Tile | 360,125.00 | - | - | - | 360,125.00 |
| M.I.Meeran | 301,500.00 | - | - | - | 301,500.00 |
| M.I.Nagurthambi | 99,062.50 | - | - | - | 99,062.50 |
| S.M.Rukshan | 196,618.75 | - | - | - | 196,618.75 |
| Building Materials Corporation | | | 593,490.00 | - | 593,490.00 |
| Archeological Department | 1,164,273.00 | 10,575.00 | - | - | 1,174,848.00 |
| Factory Manager -Yatiana | 32,625.00 | - | - | - | 32,625.00 |
| Eragama Water Electricity Supply | 99,550.00 | - | - | - | 99,550.00 |
| O.I.C Odduchuddan | 286,814.54 | - | - | - | 286,814.54 |
| | 3,087,037.54 | 10,575.00 | 593,490.00 | - | 3,691,102.54 |
| Bingiriya Factory | | | | | |
| Regional Archeological Departmen | 879,235.42 | - | - | - | 879,235.42 |
| | 879,235.42 | - | - | - | 879,235.42 |
| Uswewa Factory | | | | | |
| Building Materials Corporation | - | 0.00 | 1,439,075.00 | - | 1,439,075.00 |
| Archeological Department | 187,162.50 | 0.00 | - | - | 187,162.50 |
| | 187,162.50 | - | 1,439,075.00 | - | 1,626,237.50 |
| Yatiana Factory | | | | | |
| Building Materials Corporation | - | | 142,100.00 | - | 142,100.00 |
| Divisional Secretary | 440,759.45 | | - | - | 440,759.45 |
| | 440,759.45 | - | 142,100.00 | - | 582,859.45 |
| | 4,594,194.91 | 10,575.00 | 2,174,665.00 | - | 6,779,434.91 |

CEYLON CERAMICS CORPORATION
SCHEDULES FOR THE NOTES
Sch: No.02

Other Debtors 2019

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|------------------------|---------------------------|-----------------|-----------------|-----------------------------|---------------------|
| H/O | | | | | |
| Show Tile Factory | - | - | - | 401,354.00 | 401,354.00 |
| M.T.Network | - | - | - | 1,500.00 | 1,500.00 |
| Timber Corporation | - | - | - | 10,000.00 | 10,000.00 |
| | - | - | - | 412,854.00 | 412,854.00 |
| Bangadeniya | | | | | |
| Lanka Ceramics Limited | - | - | - | 312.00 | 312.00 |
| H/O | | | | | |
| Recivable from SRMC | - | - | | 2,316,853.29 | 2,316,853.29 |



CEYLON CERAMICS CORPORATION

SCHEDULES FOR THE NOTES

Sch: No.03

Security Deposits

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------|---------------------------|------------------|-----------------|-----------------------------|------------------|
| H/O | | | | | |
| People's Bank-Killapone | - | 17,601.90 | - | - | 17,601.90 |
| Total | - | 17,601.90 | - | - | 17,601.90 |

CEYLON CERAMICS CORPORATION

SCHEDULES FOR THE NOTES

Sch: No.04

Other Deposits

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|------------------------------|---------------------------|-----------------|-----------------|-----------------------------|---------------------|
| Eragama Factory | | | | | |
| Ceylon Electricity Board | | | | 177,875.00 | 177,875.00 |
| Mahiyanganaya Factory | | | | | |
| Ceylon Electricity Board | | | | 226,000.00 | 226,000.00 |
| Ceylon Oxygen Limited | | | | 15,880.00 | 15,880.00 |
| Timber Corporation | | | | 130,000.00 | 130,000.00 |
| Ekiriyan Kumbura | | | | 40,000.00 | 40,000.00 |
| Total | | | | 411,880.00 | 411,880.00 |
| Bingiriya Factory | | | | | |
| Ceylon Electricity Board | | | | 40,500.00 | 40,500.00 |
| National Live Stock | | | | 3,000.00 | 3,000.00 |
| Total | | | | 43,500.00 | 43,500.00 |
| E'Pattuwa Factory | | | | | |
| Ceylon Electricity Board | | | | 185,000.00 | 185,000.00 |
| Ceylon Oxygen Limited | | | | 10,900.00 | 10,900.00 |
| Ceylon Electricity Board | | | | 124,500.00 | 124,500.00 |
| National Water Board | | | | 2,000.00 | 2,000.00 |
| N.L.D.B. | | | | 10,000.00 | 10,000.00 |
| Total | | | | 332,400.00 | 332,400.00 |
| Uswewa Factory | | | | | |
| Ceylon Electricity Board | | | | 222,000.00 | 222,000.00 |
| Timber Corporation | | | | 10,000.00 | 10,000.00 |
| Total | | | | 232,000.00 | 232,000.00 |
| Yatiyana Factory | | | | | |
| No details | | | | 560,404.00 | 560,404.00 |
| H/O | | | | | |
| N.S.B. | | | | 12,004.50 | 12,004.50 |
| Head office- Stores | 240,000.00 | | | | 240,000.00 |
| Ceylon Oxygen Limited | | | | 26,520.00 | 26,520.00 |
| Timber Corporation | | | | 27,471.50 | 27,471.50 |
| Celltel Phone Deposit | | | | 1,500.00 | 1,500.00 |
| Abans | | | | 1,500.00 | 1,500.00 |
| Dialog Telecom | | | | 8,000.00 | 8,000.00 |
| Wild Life Department | | | | 1,000.00 | 1,000.00 |
| Wijjitha Jayathilake | | | | 12,000.00 | 12,000.00 |
| Central cultural fund | | | | 1,000.00 | 1,000.00 |
| Total | | | | 90,996.00 | 330,996.00 |
| wewuda Factory | | | | | |
| No details | | | | 538,820.00 | 538,820.00 |
| Uduchudan Factory | | | | | |
| No details | | | | 443,800.00 | 443,800.00 |
| B'deniya Factory | | | | | |
| No details | | | | 179,000.00 | 179,000.00 |
| | | | | 3,010,675.00 | 3,250,675.00 |
| Total | | | | 3,010,675.00 | 3,250,675.00 |



CEYLON CERAMICS CORPORATION
SCHEDULES FOR THE NOTES

Sch: No.05

| | Factory Advance | | | | |
|--------------|------------------------|--|--|--|--|
| Eragama | 18,290.00 | | | | |
| Mahiyangana | 39,155.00 | | | | |
| uswewa | 6,000.00 | | | | |
| Yatiana | 1,700.00 | | | | |
| Total | 65,145.00 | | | | |

Sch: No.06

Tile Loan

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|------------------------------|---------------------------|-----------------|-----------------|-----------------------------|---------------------|
| H/O | | | | | |
| K.H. P. DILHARA | - | - | | 38,250.00 | 38,250.00 |
| H.M.I.DE SILVA | 138,228.26 | - | | - | 138,228.26 |
| R.M.S.A. RATHNAYAKA | - | - | | 6,491.85 | 6,491.85 |
| J.A.N.D.J.MENIKE | 133,109.18 | - | - | - | 133,109.18 |
| A.TILAKUMARA | 98,734.85 | | | - | 98,734.85 |
| W.S. WIJESIRI | 135,668.97 | - | - | - | 135,668.97 |
| | 505,741.26 | - | - | 44,741.85 | 550,483.11 |
| Eragama Factory | | | | | |
| B.G.P. PALIHAKKARA | 148,422.00 | - | - | - | 148,422.00 |
| G. RATHNASIRI | - | - | | 38,080.00 | 38,080.00 |
| P.K. SUNIL | 135,627.00 | - | - | - | 135,627.00 |
| | 284,049.00 | - | - | 38,080.00 | 322,129.00 |
| Mahiyanganaya Factory | | | | | |
| H.M.SURANJITH CHANDANA | 109,919.85 | - | | - | 109,919.85 |
| H.H.S.G.ABESEKARA | 148,467.92 | | | - | 148,467.92 |
| W.L.DISNA KANTHI | 115,888.50 | | | - | 115,888.50 |
| | 374,276.27 | - | - | - | 374,276.27 |
| Uswewa Factory | | | | | |
| W.A. RANJITH ROHITHA | - | - | | 17,311.58 | 17,311.58 |
| U.P.SAMARASINGHE | 138,228.66 | - | | - | 138,228.66 |
| D.H.N. DULANJALEE | 140,788.55 | - | | - | 140,788.55 |
| | 279,017.21 | - | - | 17,311.58 | 296,328.79 |
| Yatiana Factory | | | | | |
| N.A.W. SAMARASIRI | 126,161.00 | - | - | - | 126,161.00 |
| | 126,161.00 | - | - | - | 126,161.00 |
| Total | 796,629.24 | - | - | 100,133.43 | 1,669,378.17 |



Creditors

| <u>Eragama Factory</u> | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|---------------------------|-----------------|-----------------|-----------------------------|---------------------|
| V.A.P.Ruwan Thusara GRN 6679 | | - | - | 50,000.00 | 50,000.00 |
| | - | - | - | 50,000.00 | 50,000.00 |
| <u>Mahiyanganaya Factory</u> | | | | | |
| No Details | - | - | - | 947,980.00 | 947,980.00 |
| | - | - | - | 947,980.00 | 947,980.00 |
| <u>Weuda Factory</u> | | | | | |
| No Details | - | - | - | 487,975.00 | 487,975.00 |
| | - | - | - | 487,975.00 | 487,975.00 |
| Total | - | - | - | 1,485,955.00 | 1,485,955.00 |

Sch: No.09

Other Creditors-Firewood Suppliers

| | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|---------------------------|-------------------|-----------------|-----------------------------|-------------------|
| <u>Mahiyanganaya Factory</u> | | | | | |
| Firewood Suppliers | - | 64,200.00 | - | - | 64,200.00 |
| | - | 64,200.00 | - | - | 64,200.00 |
| <u>Uswewa Factory</u> | | | | | |
| Firewood Suppliers | - | 24,214.11 | - | - | 24,214.11 |
| | - | 24,214.11 | - | - | 24,214.11 |
| <u>H/O</u> | | | | | |
| Ministry of Industry & Commer | - | 74,550.00 | - | - | 74,550.00 |
| | - | 74,550.00 | - | - | 74,550.00 |
| <u>Bingiriya Factory</u> | | | | | |
| Clay Suppliers | - | 92,500.00 | - | - | 92,500.00 |
| | - | 92,500.00 | - | - | 92,500.00 |
| | | - | | | |
| | | | | | |
| Total | - | 255,464.11 | - | - | 255,464.11 |

Sch: No.10

Lanka Ceramics Limited

| | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|------------------------|---------------------------|-----------------|-----------------|-----------------------------|----------------------|
| <u>H/O</u> | | | | | |
| Lanka Ceramics Limited | - | - | - | 26,226,152.00 | 26,226,152.00 |
| | - | - | - | 26,226,152.00 | 26,226,152.00 |

Sch: No.11

Ceylon Petroleum Corporation

| <u>H/O</u> | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|------------------------------|---------------------------|-----------------|-----------------|-----------------------------|---------------------|
| Ceylon Petroleum Corporation | - | - | - | 6,093,775.00 | 6,093,775.00 |
| | - | - | - | 6,093,775.00 | 6,093,775.00 |



CEYLON CERAMICS CORPORATION
SCHEDULES FOR THE NOTES
Sch: No.12

| Audit Fees Provision | | | | |
|-----------------------------|---------------------|--|---------------------|---------------------|
| H/O | | | | Total |
| 24/1/2007 Bill No. 032425 | For A/C'S 2006-2012 | | 876,504.00 | 876,504.00 |
| 03/10/2014 Bill No. 043356 | For 2014 | | 111,721.50 | 122,893.65 |
| | For 2015 | | 122,893.65 | 289,457.00 |
| | For 2016 | | 289,457.00 | 532,970.00 |
| | For 2017-2018 | | 532,970.00 | 564,220.00 |
| | For 2019 | | 564,220.00 | 564,220.00 |
| Total | | | 2,497,766.15 | 2,497,766.15 |

Sch: No.13

Tender Deposits

| Factory | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|--------------------|----------|----------|----------------------|-------------------|
| <u>Mahiyanganaya Factory</u> | | | | | |
| U.S.M.M.Hushen 20222 | - | - | - | 5,000.00 | 5,000.00 |
| Dencil Kume | - | - | - | 17,000.00 | 17,000.00 |
| R.W.W.M.I.Bandara | - | - | - | 7,000.00 | 7,000.00 |
| D.M.R.S.Rajakaruna | - | - | - | 41,100.00 | 41,100.00 |
| D.K.R.Dissanayake | - | - | - | 30,000.00 | 30,000.00 |
| Ruwan Prassanna Gamhewa | - | - | - | 175,000.00 | 175,000.00 |
| | - | - | - | 275,100.00 | 275,100.00 |
| <u>Bingiriya Factory</u> | | | | | |
| No Details | - | - | - | 14,768.00 | 14,768.00 |
| | - | - | - | - | - |
| <u>Yatiyana Factory</u> | | | | | |
| No Details | - | - | - | 44,302.00 | 44,302.00 |
| <u>H/O</u> | | | | | |
| No Details | - | - | - | 176,154.35 | 176,154.35 |
| | - | - | - | | |
| Total | - | - | - | 510,324.35 | 510,324.35 |

Sch: No.14

Retention Money

| H/O | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|--------------------|----------|----------|----------------------|-------------------|
| K.I.P.Kumara | - | - | - | 117,961.00 | 117,961.00 |
| W.Somadasa | - | - | - | 43,200.00 | 43,200.00 |
| J.M.K.Nuwan Kanda | - | - | - | 30,000.00 | 30,000.00 |
| D.M.Amarasiri | - | - | - | 97,500.00 | 97,500.00 |
| T.S.S.Gunawardana | - | - | - | 126,000.00 | 126,000.00 |
| Uswewa Factory | - | - | - | 60,950.00 | 60,950.00 |
| | - | - | - | 475,611.00 | 475,611.00 |
| <u>Mahiyanganaya Factory</u> | | | | | |
| A.M.R.A.Godamune | - | - | - | 21,900.00 | 21,900.00 |
| D.M.Darmadasa | - | - | - | 8,280.00 | 8,280.00 |
| R.M.Upul Godamune | - | - | - | 21,000.00 | 21,000.00 |
| G.P.W.G.Punchihewa | - | - | - | 41,250.00 | 41,250.00 |
| | - | - | - | 92,430.00 | 92,430.00 |
| Total | - | - | - | 568,041.00 | 568,041.00 |



Dealer Deposits

| <u>Eragama Factory-Tile Agents</u> | Less than One Year | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|--------------------|-------------------|---------------------|----------------------|---------------------|
| A.A.Kabeer | - | - | - | 500,000.00 | 500,000.00 |
| M.A.Tile | - | - | - | 500,000.00 | 500,000.00 |
| M.I.Meeran | - | - | - | 500,000.00 | 500,000.00 |
| M.I.Nagurthambi | - | - | - | 500,000.00 | 500,000.00 |
| Ismile Stores | - | - | 500,000.00 | - | 500,000.00 |
| S.M.Rukshan | - | - | 500,000.00 | - | 500,000.00 |
| <u>Eragama Factory</u> | | | | | |
| Ruwan Prasanna (Clay Suppl | - | - | - | 69,975.00 | 69,975.00 |
| | | - | 1,000,000.00 | 2,069,975.00 | 3,069,975.00 |
| <u>Mahiyanganaya Factory</u> | - | | | | |
| M.G.Karunaratne-Canteen | - | 2,000.00 | - | - | 2,000.00 |
| | - | 2,000.00 | - | - | 2,000.00 |
| <u>Uswewa Factory</u> | | | | | |
| Ambilipitiya Timber Stores | - | 384,500.00 | - | - | 384,500.00 |
| | - | 384,500.00 | - | - | 384,500.00 |
| Total | - | 386,500.00 | - | - | 3,456,475.00 |

Sch: No.16

Sales On Advance 2019

| <u>Eragama Factory</u> | Less than One Year- | 1-2 Year | 2-3 Year | More than Three Year | Total |
|-------------------------------------|---------------------|-------------------|----------|----------------------|----------------------|
| Bosath Paramitha | 238,266.25 | - | - | - | 238,266.25 |
| | 238,266.25 | - | - | - | 238,266.25 |
| <u>Uswewa Factory</u> | | | | | |
| Timber Store Ambilipitiya | - | 76,449.92 | - | - | 76,449.92 |
| | - | 76,449.92 | - | - | 76,449.92 |
| <u>Mahiyanganaya Factory</u> | | | | | |
| W.P.G.Weerasinghe | - | 614.25 | - | - | 614.25 |
| Rasmi Traders | - | 10,000.00 | - | - | 10,000.00 |
| G.M.Rathnayake | - | 100,000.00 | - | - | 100,000.00 |
| Rahath Kanda Mhagoddayaya | - | 15,000.00 | - | - | 15,000.00 |
| Bosath Paramitha | - | 397,507.25 | - | - | 397,507.25 |
| Archelological Department | 469,936.00 | | | | 469,936.00 |
| R.M.V.K.Rathnayake | 17,043.75 | - | - | - | 17,043.75 |
| | 486,979.75 | 523,121.50 | - | - | 1,010,101.25 |
| <u>E'Pattuwa Factory</u> | | | | | |
| SRMC | - | - | - | 13,254,533.00 | 13,254,533.00 |
| | - | - | - | 13,254,533.00 | 13,254,533.00 |
| Total | 725,246.00 | 599,571.42 | - | 13,254,533.00 | 14,579,350.42 |



CEYLON CERAMICS CORPORATION

SCHEDULES FOR THE NOTES

Sch: No.20

CEYLON CERAMICS CORPORATION
RETIRING GRATUITY END OF DECEMBER 2019

| Factory | | E.P.F. NO | Name | No. of Years | EPF Deducted Salary | Amount | Provision Up to 2018 | Provision for 2019 |
|--------------------|--------------|-------------|------------------------|--------------|---------------------|----------------------|----------------------|---------------------|
| Head Office | 1 | 13051 | M.M.Indrajith De Silva | 22 | 46,372.00 | 510,092.00 | 482,307.00 | 27,785.00 |
| | 2 | 13189 | R.M.S.A.Rathnayake | 22 | 58,246.00 | 640,706.00 | 519,225.00 | 121,481.00 |
| | 3 | 13471 | P.H.Dinesh Sanjeewa | 16 | 58,246.00 | 465,968.00 | 370,875.00 | 95,093.00 |
| | 4 | 12916 | K.H.P.Dilhara | 24 | 42,346.00 | 508,152.00 | 467,314.00 | 40,838.00 |
| | 5 | 13343 | J.A.N.D.J.Manike | 18 | 39,388.00 | 354,492.00 | 332,350.00 | 22,142.00 |
| | 6 | 11786 | A.Thilakumara | 35 | 43,324.00 | 758,170.00 | 670,004.00 | 88,166.00 |
| | 7 | 13586 | W.Seetha Wijesiri | 13 | 40,636.00 | 264,134.00 | 236,472.00 | 27,662.00 |
| TOTAL | | | | | 328,558.00 | 3,501,714.00 | 3,078,547.00 | 423,167.00 |
| Eragama | 7 | 13088 | P.G.P.Palihakkara | 22 | 47,470.00 | 522,170.00 | 479,094.00 | 43,076.00 |
| | 8 | 12702 | P.K.Sunil Paliwatta | 33 | 37,102.00 | 612,183.00 | 590,560.00 | 21,623.00 |
| | 9 | 12051 | K.M.C.Ranweera | 34 | 40,564.00 | 689,588.00 | 662,970.00 | 26,618.00 |
| | 11 | 13405 | M.Abeywikrama | 16 | 34,851.25 | 278,810.00 | 260,133.75 | 18,676.25 |
| | 12 | 13403 | A.B.Jayantha | 17 | 34,696.00 | 294,916.00 | 276,372.00 | 18,544.00 |
| | 13 | 13394 | D.B.Pradeep Kumara | 19 | 34,696.00 | 329,612.00 | 312,264.00 | 17,348.00 |
| | 14 | 12056 | R.D.Chandrarathna | 34 | 37,486.00 | 637,262.00 | 619,680.60 | 17,581.40 |
| | 15 | 13399 | G.Rathnasiri | 17 | 35,884.00 | 305,014.00 | 230,607.00 | 74,407.00 |
| | 16 | 13395 | A.M. Sunil Priyantha | 17 | 34,845.50 | 296,186.75 | 277,568.00 | 18,618.75 |
| | | 13600 | W.Wimalasiri | 13 | 21,865.91 | 142,128.42 | 113,305.20 | 28,823.22 |
| | 13461 | A.G.Ranjith | 17 | 34,696.00 | 294,916.00 | 276,372.00 | 18,544.00 | |
| TOTAL | | | | | 125,136.00 | 4,402,786.17 | 4,098,926.55 | 303,859.62 |
| Mahiyangana | 18 | 12052 | R.D.Chandrarathna | 34 | 37,486.00 | 637,262.00 | 615,351.00 | 21,911.00 |
| | 19 | 13477 | W.L.Disna Kanthi | 15 | 36,904.00 | 276,780.00 | 256,900.00 | 19,880.00 |
| | 20 | 13534 | H.W.S.D.Abeysekara | 14 | 36,904.00 | 258,328.00 | 238,550.00 | 19,778.00 |
| | 21 | 13234 | H.M.Suranjith Chandana | 19 | 39,388.00 | 374,186.00 | 328,464.00 | 45,722.00 |
| TOTAL | | | | | 150,682.00 | 1,546,556.00 | 1,439,265.00 | 107,291.00 |
| Yatiyana | 22 | 9984 | N.A.W.Samarasiri | 38 | 42,346.00 | 804,574.00 | 751,766.00 | 52,808.00 |
| | 24 | 13235 | D.P.K.Wijenayake | 19 | 37,108.00 | 352,526.00 | 331,596.00 | 20,930.00 |
| | 26 | 13365 | R.A.C.Nayanakanthi | 16 | 37,396.00 | 299,168.00 | 296,864.00 | 2,304.00 |
| TOTAL | | | | | 116,850.00 | 1,456,268.00 | 1,380,226.00 | 76,042.00 |
| Uswewa | 27 | 13525 | W.A.Chaminda Lakpriya | 14 | 35,644.75 | 249,513.25 | 230,607.00 | 18,906.25 |
| | 28 | 13265 | U.P.Samarasinghe | 19 | 42,940.00 | 407,930.00 | 383,004.00 | 24,926.00 |
| | 29 | 13460 | H.A.Jayarathne | 15 | 34,696.00 | 260,220.00 | 241,825.50 | 18,394.50 |
| | 30 | 13459 | P.L.Deepthi | 15 | 34,397.00 | 257,977.50 | 239,732.50 | 18,245.00 |
| | 31 | 13327 | J.A.Sujeewa | 15 | 34,845.50 | 261,341.25 | 242,872.00 | 18,469.25 |
| | 32 | 13253 | V.P.Sarath Bandara | 19 | 34,845.00 | 331,027.50 | 312,264.00 | 18,763.50 |
| | 33 | 12081 | W.A.Ranjith Rohitha | 34 | 37,294.00 | 633,998.00 | 612,183.00 | 21,815.00 |
| | | 12846 | Saman Piyaarathna | 24 | 40,180.00 | 482,160.00 | 448,752.00 | 33,408.00 |
| | 34 | 13411 | A.P.Gunasiri | 16 | 34,845.50 | 278,764.00 | 260,220.00 | 18,544.00 |
| | 36 | 13587 | D.H.N.Dulanjali | 13 | 36,292.00 | 235,898.00 | 218,976.00 | 16,922.00 |
| TOTAL | | | | | 365,979.75 | 3,398,829.50 | 3,190,436.00 | 208,393.50 |
| Bingiriya | 37 | 13237 | S.L.Indika Udayakumara | 19 | 37,294.00 | 354,293.00 | 333,324.00 | 20,969.00 |
| | TOTAL | | | | | 37,294.00 | 354,293.00 | 333,324.00 |
| E/Pattuwa | 38 | 13583 | P. Weerasingha | 13 | 37,972.00 | 246,818.00 | 226,104.00 | 20,714.00 |
| | TOTAL | | | | | 37,972.00 | 246,818.00 | 226,104.00 |
| GRAND TOTAL | | | | | 1,162,471.75 | 14,907,264.67 | 13,746,828.55 | 1,160,436.12 |



CEYLON CERAMICS CORPORATION

SCHEDULES FOR THE NOTES

Sch: No. 18

Retained Earnings

| <u>Head Office</u> | <u>J/No.</u> | <u>Amount (Rs.)</u> |
|---------------------------|---------------------|----------------------------|
| Treasury Loan | 12/1 | 8,672,623.00 |
| | | 8,672,623.00 |
| Retained Earnings | | 8,672,623.00 |
| | | |
| Total | | 8,672,623.00 |
| | | |

Note 22

Going Concern

The Chairman and board of Directors including each representative from Ministry of Industries and the Treasury were appointed for smooth operation of Ceylon Ceramics Corporation from January 2020. Frequent board meetings were held and operation of Ceylon Ceramics Corporation monitored very closely. Sales activities have been improved, non-moving products stock reduced and cash position is improved. Ampara production capacity was enhanced by 50% within this year and SLS Quality Management system introduced and roof tile sample were already submitted to Industrial Technology Institute to obtain SLS certification. Mahiyanganaya factory which was closed down for more than two and half years, re-started operations in the month of July 2020 and is progressing continuously and new products such as Clay Pots & Sinhala Ulu will be added from the month of November 2020. Further decided to re-started and operate Oddusudan factory by Ceylon Ceramics Corporation by utilizing its own finances in according with the Cabinet Decision No.20/0989/224/002-1 dated 9th July 2020. More than 70% of repair & renovation work has already been completed in Oddusudan and production will resume by the end of November 2020.

Hence, the Ceylon Ceramics Corporation has not resolved to liquidate the Ceylon Ceramics Corporation in the foreseeable future. Therefore, the Financial Statements continue to be prepared on the Going Concern basis.