

STATE PHARMACEUTICALS CORPORATION OF SRI LANKA
BALANCE SHEET AS AT 31ST DECEMBER 2008

	NOTE	2008 RS.	2008 RS.	2007 RS. (Restated)	2007 RS. (Restated)
ASSETS					
NON- CURRENT ASSETS					
Property Plant and Equipment	5	558,333,380		550,072,382	
Work-in Progress	5	14,266,952		143,150	
Deferred Expenditure		6,009,338		6,161,512	
Deferred Tax Assets	6	16,404,313		37,529,377	
			595,013,982		593,906,421
CURRENT ASSETS					
Inventories	7	987,509,085		718,292,697	
Stock in transit - DHS	7	1,566,084,328		681,484,570	
Items awaiting clearance by DHS	7	231,506,480		60,636,296	
Trade & Other receivables	8	2,036,167,736		1,991,061,133	
Deposits & Prepayments	9	12,366,827		6,928,177	
Cash and Cash Equivalents	10	250,660,041		480,786,902	
			5,084,294,497		3,939,189,776
TOTAL ASSETS			5,679,308,479		4,533,096,197
EQUITY AND LIABILITIES					
Capital and Reserves					
Contributed Capital		35,042,000		35,042,000	
Advance Received for Share Capital		24,013,258		24,013,258	
Revaluation Reserves		489,887,358		519,099,245	
General Reserves		66,061,447		66,061,447	
Accumulated Profits/(Losses)		1,602,685,556		1,316,241,872	
			2,217,689,620		1,960,457,822
NON- CURRENT LIABILITIES					
Retirement benefit obligation	11	95,166,423		86,591,516	
			95,166,423		86,591,516
CURRENT LIABILITIES					
Trade and other payables	12	544,979,020		645,448,279	
Income Tax Payable		225,239,364		252,089,825	
Short-term Loans and Borrowings	13	2,596,234,053		1,588,508,756	
			3,366,452,437		2,486,046,859
TOTAL EQUITY AND LIABILITIES			5,679,308,479		4,533,096,197

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RANJITH MALIGASPE
CHAIRMAN

28/12/09

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DR. W.G. GUNAWARDENA
MANAGING DIRECTOR

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MAHINDA GAMAGE
D.G.M - FINANCE

28/02/09