



*Kandiah
D/L
04/06/23*

Your ref:

My ref: DGM(CS&RA)/TRF/Trf. 2023

Date: June 28, 2023

Director General,
Public Utilities Commission of Sri Lanka,
6th Floor, BOC Merchant Tower,
No.28, St, Michael's Road,
Colombo 3.



Electricity Tariff Revision July to December 2023

This has reference to your letter no. PUC/E/Tariff/01 dated 2023-06-28 regarding the above.

Accordingly, the requested data is forwarded herewith for your information and necessary actions, please.

- Annex I – Monthly Income Statements of CEB from January to May 2023.
- Annex II – Monthly Depreciation Costs allocated for Generation, Transmission, Distribution and Common Divisions from January to May 2023.
- Annex III – Monthly breakdown of the Financial Costs for January to May 2023.
- Annex IV – Proof Documents for the payment of 'interest of term loan' and 'delay interest'.
- Annex V – Monthly repayment schedule of 'interest of term loan', 'delay interest' and the monthly repayment schedule of capital component for 2023.

Yours faithfully
CEYLON ELECTRICITY BOARD

Eng. Rohan Seneviratne
General Manager
Ceylon Electricity Board

[Signature]
Eng. Rohan Seneviratne
General Manager

Copy to:

1. Chairman, PUCSL - fi & na pl.
2. Ms. Chathurika Wijesinghe, member PUCSL - fi & na pl.
3. Mr. Douglas N. Nanayakkara, member PUCSL - fi & na pl.
4. Mr. SG Senaratne, member PUCSL - fi & na pl.
5. Chairman, CEB - fi pl.
6. Addl. GM (CS) - fi pl.
7. FM, CEB - fi pl.

OFFICE OF THE GENERAL MANAGER

Annex I - Monthly Income Statement

Description	Actual (Rs. Mn)				
	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Sales	32,469	35,324	53,393	58,931	58,868
Other Income	840	1,431	990	1,041	1,197
Total	33,309	36,755	54,383	59,972	60,065
IPP	5,130	6,292	9,013	8,098	7,326
CEB Coal	18,404	23,928	21,693	15,941	7487*
CEB Fuel	10,614	6,501	12,229	12,781	13,200
NCRE	1,324	1,689	1,280	1,466	2,605
Net Accting/ Net Plus	185	313	2,214	1,165	960
Total	35,656	38,723	46,430	39,450	24,092
Indirect OPEX					
Personnel	3,261	3,564	3,802	3,637	3,800
Material	839	981	(1490)**	52	816
Accommodation	86	177	224	160	204
Trans & Comm.	228	636	774	629	745
Other Cost	142	403	553	652	918
Depreciation	3,115	2,721	2,725	2,821	2,830
Finance Cost	5,062	5,161	5,046	7,995	6,055
Total	12,733	13,643	13,125	15,945	15,367
Profit / (Loss) for the Month	(15,080)	(15,612)	(5,172)	4,577	20,606

Notes:

* - Expenditure for Coal has been accounted based on the proforma invoices for the period from Jan - April 2023. However, the differences between the actual and proforma invoice value has been adjusted in May 2023.

** - With the approval of Material Price List of 2023, price variance of 1st quarter of 2023 has been accommodated in month of March 2023.

Annex II - Depreciation

Depreciation	Actual (Rs. Mn)				
	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Generation	1,303	1,231	1,224	1,222	1,221
Transmission	529	427	324	427	426
Distribution	1,262	1,041	1,156	1,150	1,163
Common Divisions	21	22	21	21	21
Total	3,115	2,721	2,725	2,821	2,830

Annex III - Financial Costs

Finance Cost	Actual (Rs. Mn)				
	Jan-23	Feb-23	Mar-23	Apr-23	May-23
Interest on Term loans including OD interest	2,167	2,621	2,304	5,482	3,566
Delay interest (CPC+IPP)	2,739	2,383	2,633	2,239	2,441
Other Finance Cost	156	157	110	274	47
Total	5,062	5,161	5,046	7,995	6,055

Annex IV - Excluding proof documents for IPP delay interest is attached herewith.

- Please also note that the amount mentioned in the invoices by CPC is re-calculated by CEB considering 3-months treasury bond rates and a credit period of 45 days. The same is reflected in the books of accounts. Hence, there is a difference between the CPC debit notes and CEB financial statement.

Annex V - Monthly Repayment Schedule of 'Interest of term loan', 'delay interest' and repayment schedule of capital components on term loans.

Description	Actual (Rs. Mn)					Estimated (Rs. Mn)							
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total
Interest of term loans	2,167	2,621	2,304	5,482	3,566	1,590	3,281	3,402	3,352	3,304	3,255	3,208	37,531
Delay Interest	2,739	2,383	2,633	2,239	2,441	869	869	869	869	869	869	869	18,516
Capital component pertaining to term loan	1,988	635	635	801	7,520	9,434	3,354	4,383	4,383	4,386	4,378	4,358	46,256

Note: Payables to CPC is expected to be converted to equity through a Cabinet Decision, hence Delay Interest to CPC is not considered.

Above does not include other finance cost amounting to LKR 2.84 billion for the year 2023.