



Your ref:

My ref: DGM(CS&RA)/TRF/Trf. 2024

Date: January 31, 2024

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

Electricity Tariff Revision January – March 2024

This has reference to your letter no. PUC/E/Tariff/01 dated 2024-01-17 regarding the above.

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

- Annex I – Actual Distribution and Transmission Costs of 2023.
- Annex II – Breakdown of finance costs of MLKR 53,910.90 submitted for 2024.

Yours faithfully
CEYLON ELECTRICITY BOARD

Eng. (Mrs.) KVSM Kudaligama
Deputy General Manager
(Corporate Strategy & Regulatory Affairs)

Eng. KVSM Kudaligama
DGM (CS&RA)



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.

DGM (CS) [Handwritten signature]
31/01/24

Information to PUCSL

Ceylon Electricity Board - Year 2023

Cost for year 2023 (Rs. Mn) - As per Statutory Accounts 2023*					
Description	DL1	DL2	DL3	DL4	TL
Personnel Expenses	7,679	9,345	6,256	4,790	3,273
Material Cost	3,136	4,763	2,707	3,693	583
Accommodation Expenses	494	539	326	215	195
Transport & Communication Expenses	1,908	2,289	1,503	1,171	660
Depreciation	5,168	4,084	2,816	1,980	5,632
Other Expenses	1,950	1,849	1,209	1,061	1,726
Cost before Finance Cost	20,334	22,869	14,818	12,909	12,070
Finance Cost	266	176	79	57	17,641
<i>Adjustments:</i>					
<i>Overhead Recoveries</i>	(1,021)	(1,079)	(517)	(493)	-
<i>Material Price Variance</i>	(4,026)	(6,441)	(2,520)	(2,472)	-
Total - Before Common Costs	15,553	15,526	11,859	10,001	29,710
Allocation of Common Division Cost	2,747	3,250	2,074	1,508	4,454
Total	18,300	18,777	13,932	11,508	34,164

* The above figures are based on Actual financials upto Nov 2023 (as per Statutory Financial Statements) and Estimated financial information for the month of Dec 2023 (which is subject to change upon finalization).

** Non-regulated expenses pertaining to the Licensees have not been incorporated here.

Ceylon Electricity Board
Budgeted Finance Cost
Jan - Dec 2024

Description	Interest Rate	Budgeted (Rs. Mn)												Total	
		Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24		
Interest on Term Loans															
BANK	LOAN NAME														
People's Bank	Peoples New 10 Bn Loan (Coal) - 5252	AWPLR + 1.5%	150	147	145	142	140	137	135	132	130	127	125	121	1,630
	CPC Loan 10Bn - 8634	AWPLR + 1%	29	27	24	22	20	17	15	13	10	8	6	3	194
	CPC 35 Bn - 9349 (35B:29BN)	AWPLR + 1.5%	463	457	450	443	437	428	420	412	403	395	387	378	5,073
	Peoples Bank - 17 Bn Loan	AWPLR+1.5%	266	248	230	213	195	177	159	142	124	106	89	71	2,019
	OD Loan - 6200 Mn - A/C 8661 (A 3310)	AWPLR + 1%	21	19	18	16	15	13	12	11	9	8	6	5	153
NSB, Sampath, Seylan	SYNDICATE TERM LOAN (NSB/SAMPATH/SEYLAN) (4M:6M)	AWPLR + 2%	4	-	-	-	-	-	-	-	-	-	-	-	4
BOC	BOC Loan 15Bn	AWPLR + 1.5%	150	146	142	138	134	130	126	122	113	108	104	99	1,510
	BOC Loan 5Bn	AWPLR + 1.5%	76	76	75	75	74	74	73	72	72	72	72	71	881
	BOC Loan 3Bn	Floor 24%	54	53	52	51	50	49	48	47	46	45	44	43	582
Seylan	Seylan Bank Loan 2Bn	AWPLR + 1.5%	21	20	20	19	18	17	15	14	13	12	11	10	190
	Seylan Bank 2B Loan (2023)	AWPLR + 2%	33	33	33	33	33	33	33	33	33	33	33	33	400
NTB	Nations Trust Bank 3Bn (2023)	AWPLR + 1.4%	26	25	24	23	22	21	20	19	18	17	16	15	244
	Nations Trust Bank 3Bn (2023)	AWPLR + 1.4%	25	22	19	17	14	11	8	6	3	1			126
	Nations Trust Bank 2Bn	AWPLR + 1.4%	22	20	19	17	15	13	11	9	7	6	4	2	145
NSB	NSB 5 Bn - E8110	AWPLR + 1.5%	-	-	-	-	-	499	-	-	-	-	-	449	948
New Loans to be obtained															
BOC	BOC Loan 5Bn - To settle Outstanding CMEC & Coal VAT	AWPLR + 1.5%	83	83	83	83	83	83	83	83	83	83	83	83	833
	BOC Loan 3Bn - To settle Outstanding CMEC & Coal VAT	AWPLR + 1.5%	50	47	44	42	39	36	33	31	28	25	22	19	417
NTB	Nations Trust Bank 3Bn - To settle Outstanding CMEC & Coal VAT	AWPLR + 1.4%	50	47	44	42	39	36	33	31	28	25	22	19	417
	NCRE & IPP Loan - 30Bn	AWPLR + 2%	500	486	472	458	444	431	417	403	389	375	361	347	5,084
Total Interest on Term loans			2,023	1,957	1,896	1,834	1,772	2,205	1,642	1,578	1,509	1,446	1,300	1,686	20,848
People's Bank	OD INTEREST (A 3310)	AWPLR + 1%	658	650	642	633	625	617	558	530	542	513	515	517	7,000
Delayed Interest on IPP Payments Account			1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000
Delayed Interest on CPC Payments Account			-	-	-	-	-	-	-	-	-	-	-	-	-
Debenture Interest Account						1,870								1,870	
Lease Interest Account			16	16	16	16	16	16	16	16	16	16	16	16	197
Capital Repayment on NCRE loans			833	833	833	833	833	833	833	833	833	833	833	833	9,996
Total - Finance Cost			4,698	4,624	4,553	6,353	4,413	4,838	4,217	4,124	4,067	3,975	3,831	4,218	53,911