

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Board of Investment of Sri Lanka

World Trade Centre,
West Tower,
Colombo 01.

2 Mission:

"The Board of Investment shall facilitate the creation in Sri Lanka of a platform for competitive value addition in the South Asian Region"

3 Major Activities:

- * Investment Promotion
- * Infrastructure Development
- * Zone Maintenance
- * Facilitation to Investors

4 Brief Comments on Financial Performance :

The Board is currently expected to be a self financing institution. It has made steady improvements in generating own income but surpluses generated have been on the decline with cost of employment going up despite reduction in number of employees. Although substantial surplus funds being held in investment without the required approval in terms of the Finance Act No. 38 of 1971, there is a drastic drop in capital expenditure incurred on infrastructure development.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at end of year (Rs.Mn)	2,917.2	3,158.8	3,915.7	3,972.4	3,943.4
2	Total Current Assets as at end of year (Rs.Mn)	1,428.5	1,842.3	943.7	1,005.9	2,175.5
3	Accumulated Fund as at end of year (Rs.Mn)	3,512.5	3,971.5	4,649.6	4,777.0	4,850.9
4	Total Non-Current Liabilities as at end of year (Rs.Mn)	666.9	725.9	803.3	897.9	829.3
5	Total Current Liabilities as at end of year (Rs.Mn)	166.5	303.7	251.2	255.5	436.7
6	Total Revenue for the year (Rs.Mn)	2,192.60	2,133.40	2,144.50	1,578.00	2,020.00
	Govt. Grant - Recurrent (Rs.Mn)	21.0	39.7	39.2	29.5	20.0
	- Capital / Donations (Rs.Mn)	1,375.0	1,181.2	1,075.7	375.0	500.0
	Own Revenue (Rs.Mn)	796.6	912.5	1,029.6	1,173.5	1,500.0
7	Surplus/Deficit for the year (Rs.Mn)	39.7	26.7	13.7	12.5	37.9
8	Total Capital Expenditure for the year (Rs.Mn)	1,300.0	1,451.1	1,605.6	568.5	500.0
9	Total Cost of Employment for the year (Rs.Mn)	256.9	267.9	302.1	347.7	447.5
10	Total Number of Employees as at end of year (Nos.)	1,204	1,232	1,309	1,303	1,305
11	Investment of Surplus Fund (Rs.Mn)			834.6	952.1	
RATIOS						
a)	Own Revenue to Total Revenue %	36%	43%	48%	74%	74%
b)	Total Cost of Employment per employee (Rs.Mn)	0.21	0.22	0.23	0.27	0.34