

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Ceylon Fishery Harbours Corporation
P.O.Box 1747, Rock House Lane,
Colombo 15.

2 Mission:

"To be the leader service organization in the Fisheries Industry, Planning Developing, Managing and maintaining Harbours Anchorages and shore facilities for the benefit of the fishing community, users and stakeholders keeping with modern technology and environment to conduct operations ensuring profitability and growth."

3 Major Activities:

1. Planning designing and construction of Fishery Harbours, Anchorages Marine structures and other shore facilities.
2. Establishment, operation, control and maintenance of Fishery Harbours, Anchorages, Marine Structures and other shore facilities.
3. Provision of repair and maintenance facilities for fishing crafts .
4. Establishment, operation and maintenance of Cold Rooms, Ice Plants and other refrigeration facilities.

4 Brief Comments on Financial Performance :

The Corporation is operating on a heavy deficit with the decline in internally generated income and poor control over expenditure. Cost of employment had gone up despite reduction in the numbers employed. There had been substantial investment in capital asset and currently going through liquidity problems.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at end of year (Rs.'000)	2,569,690	2,512,913	2,830,227	2,683,917	2,619,642
2	Total Current Assets as at end of year (Rs.'000)	202,516	194,094	186,523	176,919	143,144
3	Accumulated Fund as at end of year (Rs.'000)	384,396	441,643	446,513	479,225	514,225
4	Total Non-Current Liabilities as at end of year (Rs.'000)	1,653	1,653	182,133	83,371	75,371
5	Total Current Liabilities as at end of year (Rs.'000)	57,789	146,221	31,083	24,113	13,618
6	Total Revenue for the year (Rs.'000)	91,031	95,085	78,744	66,017	93,255
	Govt. Grant - Recurrent (Rs.'000)	8,250	9,892	8,965	10,550	12,500
	- Capital / Donations (Rs.'000)	43,196	68,491	39,570	36,000	35,000
	Own Revenue (Rs.'000)	39,585	16,702	29,282	19,467	45,755
7	Surplus/Deficit for the year (Rs.'000)	61,410	(80,774)	(91,874)	(107,435)	(140,362)
8	Total Capital Expenditure for the year (Rs.'000)	58,132	76,496	53,422	59,253	62,811
9	Total Cost of Employment for the year (Rs.'000)	55,563	45,574	54,594	58,807	67,988
10	Total Number of Employees as at end of year (Nos.)	752	743	737	616	628
11	Investment of Surplus Fund (Rs.'000)					
RATIOS						
a)	Own Revenue to Total Revenue %	43%	18%	37%	29%	49%
b)	Total Cost of Employment per employee (Rs.'000)	74	61	74	95	108