

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Fair Trading Commission

No. 440, Union Place,
Colombo 02.

2 Mission:

" The protection of the interest of the Consumer via maintenance of reasonable prices coming under its purview, and prevention of Monopoly and Anti-Competitive Practices, promoting efficient allocation of resources and commensurate return for producers on the capital employed by them."

3 Major Activities:

a) Price control of pharmaceuticals,
b) Conduct investigations and make appropriate order in respect of the following issues on its own motion or on a complaint or request made by any person or body of persons.

- I. Existence or possible existence of a monopoly
- II. Creation or possible creation of a merger situation
- III. The prevalence of anti-competitive practice

4 Brief Comments on Financial Performance :

The Commission has continued to operate on a deficit despite substantial increase in total revenue. Although the number of employees had been the same, cost of employment has gone up substantially during the year. The Commission has been converted into Consumer Affairs Authority.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	3,457	2,873	2,389	2,424	
2	Total Current Assets as at end of year (Rs.'000)	6,255	8,119	8,207	9,078	
3	Accumulated Fund as at end of year (Rs.'000)	3,851	3,223	901	86	
4	Total Non-Current Liabilities as at end (Rs.'000)	
5	Total Current Liabilities as at end of year (Rs.'000)	5,860	7,769	9,694	11,416	
6	Total Revenue for the year (Rs.'000)	7,508	7,395	6,105	7,824	
	Govt. Grant - Recurrent (Rs.'000)	6,500	7,350	5,830	7,000	
	- Capital / D (Rs.'000)	1,000	...	230	500	
	Own Revenue (Rs.'000)	8	45	45	324	
7	Surplus/Deficit for the year (Rs.'000)	(452)	(533)	(2,541)	(1,650)	
8	Total Capital Expenditure for the year (Rs.'000)	1,000	...	230	500	
9	Total Cost of Employment for the year (Rs.'000)			3,634	4,152	
10	Total Number of Employees as at end (Nos.)	22	26	30	30	
11	Investment of Surplus Fund (Rs.'000)	
RATIOS						
a)	Own Revenue to Total Revenue %	0%	1%	1%	4%	
b)	Total Cost of Employment per employee (Rs.'000)	0	0	121	138	