

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Industrial Technology Institute
No. 363, Bauddhaloka Mawatha,
Colombo - 07.

2 Mission:

"To provide demand driven scientific industrial and internationally competitive technical services to catalyze rapid industrialization for the benefit of the people of Sri Lanka."

3 Major Activities :

- * Modernization of Science and Technology Institutions.
- * Development of new technology.
- * Commercialization and popularization of Technologies.

4 Brief Comments on Financial Performance :

Despite substantial increase in total revenue both Government grant and internally generated income the Institute has been continuously operating on deficits. The cost of employment also has been on the increase despite reductions in the numbers employed. Institution is currently undergoing a restructuring process.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	137,240	173,570	195,870	228,698	267,000
2	Total Current Assets as at end of year (Rs.'000)	46,952	63,677	71,300	84,610	
3	Accumulated Fund as at end of year (Rs.'000)	160,452	203,527	231,282	268,695	
4	Total Non-Current Liabilities as at end (Rs.'000)	23,740	25,060	25,750	30,000	
5	Total Current Liabilities as at end of year (Rs.'000)	6,720	8,660	10,140	14,000	
6	Total Revenue for the year (Rs.'000)	79,800	118,150	116,990	148,659	112,000
	Govt. Grant - Recurrent (Rs.'000)	51,000	54,980	48,990	60,000	47,000
	- Capital / Development (Rs.'000)	600	33,000	21,000	36,000	
	Own Revenue (Rs.'000)	28,200	30,170	47,000	52,659	65,000
7	Surplus/Deficit for the year (Rs.'000)	(26,460)	(23,900)	(37,228)	(24,689)	
8	Total Capital Expenditure for the year (Rs.'000)	29,900	41,500	45,550	27,000	38,000
9	Total Cost of Employment for the year (Rs.'000)	63,000	66,000	71,920	75,312	-
10	Total Number of Employees as at end (Nos.)	377	388	375	369	-
11	Investment of Surplus Fund (Rs.'000)		
RATIOS						
a)	Own Revenue to Total Revenue %	35%	26%	40%	35%	58%
b)	Total Cost of Employment per employee (Rs.'000)	167.11	170.10	191.79	204.10	