

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Palmyrah Development Board

244, Galle Road,
Colombo - 04.

2 Mission:

"Total Development of Palmyrah"

3 Major Activities:

Development of palmyrah based Industries
Annual Seed Planting
Training in handicrafts & palmyrah based products

4 Brief Comments on Financial Performance :

Despite continuous increase in recurrent grant and its own revenue the Board has been continuously operating on deficits due to poor cost control measures. The cost of employment has gone up despite the number employed has dropped.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	12,532	16,963	17,044	17,055	11,987
2	Total Current Assets as at end of year (Rs.'000)	18,875	14,470	14,108	14,526	14,526
3	Accumulated Fund as at end of year (Rs.'000)	18,225	23,909	21,352	17,976	12,908
4	Total Non-Current Liabilities as at end (Rs.'000)	...	...	...	...	...
5	Total Current Liabilities as at end of year (Rs.'000)	13,182	7,524	9,800	13,605	13,605
6	Total Revenue for the year (Rs.'000)	25,369	25,748	31,611	37,280	30,500
	Govt. Grant - Recurrent (Rs.'000)	19,225	19,490	19,413	21,000	19,000
	- Capital / D (Rs.'000)	4,100	1,140	5,400	1,000	1,500
	Own Revenue (Rs.'000)	2,044	5,118	6,798	15,280	10,000
7	Surplus/Deficit for the year (Rs.'000)	(3,276)	(1,082)	(7,528)	(6,393)	
8	Total Capital Expenditure for the year (Rs.'000)	2,847	6,104	2,364	2,241	1,500
9	Total Cost of Employment for the year (Rs.'000)	13,059	14,219	16,855	19,904	18,900
10	Total Number of Employees as at end (Nos.)	204	204	204	192	192
11	Investment of Surplus Fund (Rs.'000)	...	...	...	...	...
RATIOS						
a)	Own Revenue to Total Revenue %	8%	20%	22%	41%	33%
b)	Total Cost of Employment per employee (Rs.'000)	64.01	69.70	82.62	103.67	98.44