

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Public Enterprises Reform Commission

11-01, West Tower ,
World Trade Centre,
Colombo 01.

2 Mission:

" Privatised State Owned enterprises for higher economic growth."

3 Major Activities:

Privatisation

4 Brief Comments on Financial Performance :

The Commission has been operating continuously on deficit reflecting a decline in accumulated fund and its asset base. Cost of employment reflects a steady increase although the numbers employed have declined.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at end of yr. (Rs.'000)	7,146	21,757	14,666	7,152	7,166
2	Total Current Assets as at end of year (Rs.'000)	13,934	30,715	14,450	9,559	600
3	Accumulated Fund as at end of year (Rs.'000)	19,505	45,755	27,916	15,104	13,167
4	Total Non-Current Liabilities as at end (Rs.'000)	224		
5	Total Current Liabilities as at end of yr (Rs.'000)	1,351	6,716	1,201	1,656	
6	Total Revenue for the year (Rs.'000)	65,777	99,827	32,539	77,037	63,020
	Govt. Grant - Recurrent (Rs.'000)	40,342	77,773	32,478	76,600	63,000
	- Capital / Do (Rs.'000)	25,369	21,991	...		
	Own Revenue (Rs.'000)	66	63	61	437	20
7	Surplus/Deficit for the year (Rs.'000)	(587)	(623)	(18,792)	(13,084)	(7,980)
8	Total Capital Expenditure for the year (Rs.'000)	1,027	26,723	122	162	500
9	Total Cost of Employment for the year (Rs.'000)	12,777	12,438	12,628	12,838	19,875
10	Total Number of Employees as at end (Nos.)	40	40	33	28	43
11	Investment of Surplus Fund (Rs.'000)					
RATIOS						
a)	Own Revenue to Total Revenue %	0%	0%	0%	1%	0%
b)	Total Cost of Employment per employee (Rs.'000)	319	311	383	459	462