

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Road Development Authority
"Sethsiripaya", Battaramulla.

2 Mission:

"As the premier national organization of the road sector, provide adequate efficient network of National Highways to ensure mobility and accessibility at an acceptable level of safety and comfort, in an environment - friendly manner for the movement of people and goods for the socio-economic development of the nation."

3 Major Activities:

(a) Maintenance of the national highway network of 11,650 km.

(b) Development of roads and bridges in the road network.

(c) Planning, design and construction of new highways.

4 Brief Comments on Financial Performance :

The Authority has recorded a surplus in 2002 despite a drastic drop in total revenue including its own revenue . The capital expenditure on infrastructure developments reflects an increasing trend other than in 2002 where a sharp decline was recorded. Cost of employment has been on the increase despite reduction in number of employees. The Authority has substantial funds in investments without the required approvals in terms of the Finance Act No.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at end of year (Rs.'000)	1,921,662	1,712,770	1,526,642	1,271,311	1,004,430
2	Total Current Assets as at end of year (Rs.'000)	2,729,675	4,588,507	4,258,860	7,158,460	4,623,257
3	Accumulated Fund as at end of year (Rs.'000)	(1,270,974)	(1,513,104)	(1,521,854)	1,463,597	(1,744,920)
4	Total Non-Current Liabilities as at end of year (Rs.'000)	75,231	94,522	117,867	137,856	218,900
5	Total Current Liabilities as at end of year (Rs.'000)	1,442,332	3,147,136	2,460,054	4,959,329	2,176,193
6	Total Revenue for the year (Rs.'000)	3,932,907	5,773,708	6,824,868	4,707,502	4,603,077
	Govt. Grant - Recurrent (Rs.'000)	238,000	251,794	403,700	*	*
	- Capital / Donations (Rs.'000)	3,582,600	5,393,150	6,260,750	4,615,951	4,515,000
	Own Revenue (Rs.'000)	112,307	128,764	160,418	91,551	88,077
7	Surplus/Deficit for the year (Rs.'000)	(618,397)	(242,130)	(8,750)	41,306	87,161
8	Total Capital Expenditure for the year (Rs.'000)	4,285,404	5,953,019	7,759,173	5,897,551	6,455,150
9	Total Cost of Employment for the year (Rs.'000)	377,761	416,341	460,818	483,234	571,990
10	Total Number of Employees as at end of year (Nos.)	2,300	2,419	2,415	2,316	2,329
11	Investment of Surplus Fund (Rs.'000)	588,489	533,293	429,094	464,581	412,000
RATIOS						
a)	Own Revenue to Total Revenue %	3%	2%	2%	2%	2%
b)	Total Cost of Employment per employee (Rs.'000)	164.2	172.1	190.8	208.7	245.6

* From 2002 onwards maintenance expenditure were also met from Capital Grant.