

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Securities and Exchange Commission of Sri Lanka

11-01, East Tower, World Trade Centre,
Echelon Square, Colombo - 01.

2 Mission:

"To promote, develop and maintain a Securities Market that is fair, efficient, orderly and transparent"

3 Major Activities:

* The creation and maintenance of a market in which securities can be issued and traded in an orderly and fair manner

* The protection of the interest of investors;

* The operation of a Compensation Fund to protect investors from financial loss arising from the failure of a licensed stock broker or licensed stock dealer to meet his or her contractual delegations.

* The regulation of the securities market to ensure that professional standards are maintained in such a market.

4 Brief Comments on Financial Performance :

The Commission is operating on ces funds. Its own revenue has been very marginal. The surplus is so marginal that the accumulated fund continues to be deficit. However the Commission has substantial funds in investments. Cost of employment has been on the increase despite the numbers employed being constant.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at end of year (Rs.'000)	12,296	11,719	10,493	17,299	20,346
2	Total Current Assets as at end of year (Rs.'000)	1,853	2,535	1,911	3,157	3,000
3	Accumulated Fund as at end of year (Rs.'000)	(8,223)	(5,619)	(7,121)	(4,306)	(296)
4	Total Non-Current Liabilities as at end of year (Rs.'000)	1,445	1,830	13,534	17,009	16,081
5	Total Current Liabilities as at end of year (Rs.'000)	6,855	3,214	3,062	4,892	4,200
6	Total Revenue for the year (Rs.'000)	29,488	46,698	45,554	55,354	75,570
	- Transfer from cess fund (Rs.'000)	29,007	45,929	44,684	54,755	75,000
	- Capital / Donations (Rs.'000)
	Own Revenue (Rs.'000)	481	769	870	599	570
7	Surplus/Deficit for the year (Rs.'000)	(14,218)	2,735	1,269	2,746	4,010
8	Total Capital Expenditure for the year (Rs.'000)	3,058	3,670	1,945	10,204	10,000
9	Total Cost of Employment for the year (Rs.'000)	19,201	20,369	24,776	28,408	28,240
10	Total Number of Employees as at end of year (Nos.)	47	48	48	48	55
11	Investment of Surplus Fund (Rs.'000)	242,257	243,251	248,601	301,741	310,000
RATIOS						
a)	Own Revenue to Total Revenue %	2%	2%	2%	1%	1%
b)	Total Cost of Employment per employee (Rs.'000)	409	424	516	592	513