

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Sri Lanka Tea Board

574, Galle Road,
Colombo - 03.

2 Mission:

"Committed to sustainable development and promotion of Ceylon Tea. Satisfy the needs of Global consumer while ensuring the interests of the stakeholders."

3 Major Activities:

- * Regulate the production and cultivation of new areas in tea, replanting of existing estates and small holdings.
- * Regulate the establishment and operation of Tea factories and conduct of tea auctions and sale of tea.
- * Conduct and assist Technological Research. Etc..

4 Brief Comments on Financial Performance :

The Board is operating on cess funds and its own revenue. Total revenue during the year has declined very sharply resulting in a sharp decline in the surplus. Cost of employment has been on the increase despite reduction in the number of employees. The Board has substantial funds in investments without the required approval in terms of the Finance Act No. 38 of 1971. The Board 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)	22,490	34,221	94,721	124,219	...
2	Total Current Assets as at end of year	(Rs.'000)	488,830	643,740	991,622	548,159	...
3	Accumulated Fund as at end of year	(Rs.'000)	141,109	176,345	353,052	384,226	...
4	Total Non-Current Liabilities as at end	(Rs.'000)	19,098	21,612	...
5	Total Current Liabilities as at end of year	(Rs.'000)	280,466	407,474	629,158	188,479	...
6	Total Revenue for the year	(Rs.'000)	254,495	292,897	480,910	354,064	344,325
	Govt. Grant - Recurrent	(Rs.'000)	227,947	256,868	390,327	306,989	300,000
	- Capital / Development	(Rs.'000)
	Own Revenue	(Rs.'000)	26,548	36,029	90,583	47,075	44,325
7	Surplus/Deficit for the year	(Rs.'000)	(23,196)	36,125	176,707	31,174	24
8	Total Capital Expenditure for the year	(Rs.'000)	3,491	9,699	18,095	27,719	27,571
9	Total Cost of Employment for the year	(Rs.'000)	68,056	74,772	84,242	97,142	113,106
10	Total Number of Employees as at end	(Nos.)	314	321	332	317	317
11	Investment of Surplus Fund	(Rs.'000)	159,092	97,007	210,706	213,188	110,000
RATIOS							
a)	Own Revenue to Total Revenue	%	12%	14%	23%	15%	15%
b)	Total Cost of Employment per employee	(Rs.'000)	217	233	254	306	357