

Financial Performance of STBD - 2002

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

No. 80, Galle Road,
Colombo 03.

2 Mission:

"To delight our customers (local & international tourists) and develop their loyalty to destination Sri Lanka"

3 Major Activities:

1. Tourism Research
2. Tourism Planning & Development
3. Tourism Marketing & Promotion
4. Quality control of tourism products
5. Community and individual relations

4 Brief Comments on Financial Performance :

The Board has been continuously operating on deficits with sharp increases in the years 2001 & 2002 due to decline in the total revenue and increase in expenditure. Cost of employment has increased substantially despite the decline in the number of employees. Internally generated income too has declined in 2002. The Board has substantial funds in investment without the required approval in terms of the Finance Act 38 of 1971. The Board is currently undergoing a restructuring process.

5 Performance Trend Tourist Arrivals 400,000 (in 2002)

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	992,291	1,067,052	1,116,451	1,114,488	
2	Total Current Assets as at end of year (Rs.'000)	112,027	98,600	143,079	135,684	
3	Accumulated Fund as at end of year (Rs.'000)	1,105,012	1,193,262	1,267,331	1,236,937	
4	Total Non-Current Liabilities as at end (Rs.'000)	17,400	18,127	18,387	19,013	
5	Total Current Liabilities as at end of y (Rs.'000)	37,305	31,020	40,423	80,890	
6	Total Revenue for the year (Rs.'000)	305,134	262,516	300,577	230,098	258,100
	Govt. Grant - Recurrent (Rs.'000)	154,800	159,029	109,900	79,920	87,000
	- Capital / Do (Rs.'000)	133,300	83,222	170,447	132,125	149,100
	Own Revenue (Rs.'000)	17,034	20,265	20,230	18053	22,000
7	Surplus/Deficit for the year (Rs.'000)	(5,223)	(8,425)	(17,818)	(69742)	
8	Total Capital Expenditure for the year (Rs.'000)	133,300	83,222	170,447	132,125	
9	Total Cost of Employment for the year (Rs.'000)	40,938	43,504	50,114	67,416	
10	Total Number of Employees as at end (Nos.)	393	424	442	428	
11	Investment of Surplus Fund (Rs.'000)	55,400	76,755	66,611	86,668	
RATIOS						
a)	Own Revenue to Total Revenue %	6%	8%	7%	8%	9%
b)	Total Cost of Employment per employe (Rs.'000)	104.17	102.60	113.38	157.51	