

Financial Performance of STBD - 2002

1 Name & Address of the Enterprise: Textile Quota Board

8th Floor, Bank of Ceylon Merchant Tower,
No. 28 St. Michael's Road,
Colombo - 03.

2 Mission:

" Maximize utilization of textile quotas available to the country and to maintain growth and stability of the apparel exports industry."

3 Major Activities:

Management, distribution and allocation of export quotas of textiles and textile products granted to Sri Lanka under the Bilateral Textile Agreement.

4 Brief Comments on Financial Performance :

The Board is operating as a self-financing institution. Performance however is not consistent and the surpluses have fluctuated from year to year . Cost of employment reflects an upward trend. It has substantial surplus funds in investments without the required approval in terms of the Finance Act No. 38 of 1971.

5 Performance Trend

ABSOLUTE VALUES		1999	2000	2001	2002	2003B
1	Total Non-Current Assets (WDV) as at (Rs.'000)	30,454	34,042	5,282	1,486	4,450
2	Total Current Assets as at end of year (Rs.'000)	45,465	57,732	39,960	39,218	21,559
3	Accumulated Fund as at end of year (Rs.'000)	24,931	57,159	66,851	81,202	92,953
4	Total Non-Current Liabilities as at end (Rs.'000)	12,683	19,504	11,210	12,004	5,074
5	Total Current Liabilities as at end of year (Rs.'000)	7,561	5,417	8,122	8,834	8,562
6	Total Revenue for the year (Rs.'000)	48,012	43,387	56,265	48,192	44,713
	Govt. Grant - Recurrent (Rs.'000)	-	-	-	-	-
	- Capital / Dc (Rs.'000)	-	-	-	-	-
	Own Revenue (Rs.'000)	48,012	43,387	56,265	48,192	44,713
7	Surplus/Deficit for the year (Rs.'000)	30,744	9,692	14,351	12,215	1,821
8	Total Capital Expenditure for the year (Rs.'000)	7,927	7,554	3,868	1421	3,500
9	Total Cost of Employment for the year (Rs.'000)	3,702	4,273	4,411	4,878	4,811
10	Total Number of Employees as at end (Nos.)	29	27	24	24	24
11	Investment of Surplus Fund (Rs.'000)	7,062	1,455	55,292	61,336	80,580
RATIOS						
a)	Own Revenue to Total Revenue %	100%	100%	100%	100%	100%
b)	Total Cost of Employment per employee (Rs.'000)	128	158	184	203	200