

Financial Performance of Commercial Public Enterprises - 2004

Development Lotteries Board

1 Name & Address of the Enterprise: **Development Lotteries Board**
No.33, St. Michael's Road,
Colombo 03.

2 Mission:

Introducing latest technologies and new formats in lottery ticket programmed and make use of them to the customers through salesmen in all over the South Asian Zone. Increasing the profitability of the firm. Provide full contribution to the socio-economic development through taking social responsibility and by creating self-employment opportunities.

3 Major Activities:

Conducting lotteries to raise funds for Presidents Fund.

4 Performance Trend

ABSOLUTE VALUES		2001	2002	2003	2004	2005 B	
1	Total Revenue for the year	(Rs.' 000) 1,963,783	2,266,819	2,995,513	3,649,256	4,536,000	
2	Gross Profit for the year	(Rs.' 000) 485,569	767,977	883,151	1,094,552	1,761,000	
3	Net Profit before Interest and Tax for the year	(Rs.' 000) 477,518	398,077	481,486	706,134	1,009,742	
4	Financial Charges for the year	(Rs.' 000) 28	3,105	5,546	4,655	7,000	
5	Total Cost of Employment for the year	(Rs.' 000) 10,316	15,850	18,868	22,695	43,623	
6	Capital Expenditure for the year	(Rs.' 000) 1,876	8,907	14,458	26,763	39,000	
7	Non-Current Assets as at end of the year	(Rs.' 000) 22,244	41,452	27,131	46,376	72,615	
8	Current Assets as at end of the year	(Rs.' 000) 443,310	970,696	695,771	965,510	559,746	
9	Current Liabilities as at end of the year	(Rs.' 000) 166,776	281,041	338,927	665,158	237,402	
10	Non-Current Liabilities as at end of the year	(Rs.' 000) 9,206	11,775	13,800	15,400	15,240	
11	Equity as at end of the year	(Rs.' 000) 289,572	719,331	370,175	331,329	379,719	
12	Contribution to the Consolidated Fund	(Rs.' 000) -	-	-	-	-	
13	Number of Employees as at end of the year	(Nos.) 58	70	80	82	93	
14	Investment of Surplus Fund as at end of the year	(Rs.' 000) 399,450	847,278	533,164	379,634	475,632	
15	Key Performance Indicators						
i)	Net Profit bef. Tax to Equity	%	165%	55%	129%	212%	264%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	%	103%	39%	67%	70%	160%
iii)	Current Ratio	%	266%	345%	205%	145%	236%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	178	226	236	277	469

5 Comments on Performance:

Total revenue, gross profit and net profit have increased substantially in the year 2004.

Total cost of employment per employee has increased during the year with the increase in the cost of employment.

Capital expenditure of the Board too has increased substantially during the year.

Asset base although reflects a growth, the equity has declined while the liabilities has increased.

The Board has contributed Rs.905Mn to the President Fund during the year as against Rs.734Mn contributed in the previous year