

Employees' Trust Fund Board

Name & Address of the Enterprise:

Employees' Trust Fund Board

1st Floor, Labour Secretariat,

P.O. Box. 807,

Colombo - 05.

Mission:

To be the leading provider of a wide range of benefits exceeding customer service expectations through a highly motivated and dedicated team.

Major Activities:

Collection of Contributions from Employers.

Investment of Funds.

Refunds of Member Claims.

Payment of Member Benefits.

Enforcement & Prosecution Activities.

Performance Trend

ABSOLUTE VALUES			2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	4,500,300	5,170,029	5,274,350	4,935,136	5,009,044
2	Gross Profit for the year	(Rs.' 000)	4,055,085	4,661,614	4,992,292	4,667,721	4,869,163
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	2,849,606	3,108,045	3,630,252	2,846,725	2,677,482
4	Financial Charges for the year	(Rs.' 000)	1,616	1,535	962	905	1,242
5	Total Cost of Employment for the year	(Rs.' 000)	136,772	148,137	150,919	203,196	220,211
6	Capital Expenditure for the year	(Rs.' 000)	2,029	1,566	11,342	-	86,424
7	Non-Current Assets as at end of the year	(Rs.' 000)	32,666,238	39,077,648	44,364,577	49,709,394	53,353,379
8	Current Assets as at end of the year	(Rs.' 000)	1,426,180	1,817,137	1,927,502	2,124,855	3,053,374
9	Current Liabilities as at end of the year	(Rs.' 000)	395,698	370,072	132,705	271,964	299,715
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	28,746	38,331	42,244	64,202	50,514
11	Equity as at end of the year	(Rs.' 000)	33,667,974	40,486,382	46,117,131	51,498,083	56,056,523
12	Contribution to the Consolidated Fund	(Rs.' 000)	-	-	-	-	-
13	Number of Employees as at end of the year	(Nos.)	739	727	720	708	710
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	-	-	-
15	Key Performance Indicators						
i)	Net Profit bef. Tax to Equity	%	8%	8%	8%	6%	5%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	%	8%	8%	8%	5%	5%
iii)	Current Ratio	%	360%	491%	1452%	781%	1019%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	185	204	210	287	310

5 Comments on Performance:

Total Revenue, Gross Profit and Net Profit have declined during the year 2004

Total cost of employment has increased by 35% during the year despite drop in the number employed resulting in substantial increase in the cost per employee.

Total Assets base has increased with a corresponding increase in equity and liabilities

Return on equity and total assets reflect a decline during the year.