

Financial Performance of Commercial Public Enterprises - 2004

National Lotteries Board

1 Name & Address of the Enterprise: **National Lotteries Board**
Sevana Lottery
234/2, Galle Road,
Colombo 03

2 Mission:

To expand revenue generation through lotteries in order to increase contributions for the Economic and Social Development and also for the improvement of the living conditions of the people.

3 Major Activities:

To conduct superior lotteries with attractive prize structures to generate more prize winners.

To generate more funds to contribute to the Consolidated Fund for development activities of the country.

To increase self employment opportunities through expansion of the dealer agency network.

To undertake development activities through various sponsorship as a corporate citizen in a socially responsible.

4 Performance Trend

ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000) 3,161,465	4,236,867	6,327,203	5,658,959	7,594,750
2	Gross Profit for the year	(Rs.' 000) 831,442	854,305	1,321,972	1,195,028	1,082,378
3	Net Profit before Interest and Tax for the year	(Rs.' 000) 261,560	483,684	612,217	328,597	330,905
4	Financial Charges for the year	(Rs.' 000) 6,000	8,930	13,791	18,989	16,075
5	Total Cost of Employment for the year	(Rs.' 000) 34,116	33,528	92,593	99,940	63,564
6	Capital Expenditure for the year	(Rs.' 000) -	1,903	19,138	5,771	770,400
7	Non-Current Assets as at end of the year	(Rs.' 000) 33,860	29,831	572,696	733,082	1,500,676
8	Current Assets as at end of the year	(Rs.' 000) 1,520,888	1,960,621	2,392,499	1,639,332	2,198,065
9	Current Liabilities as at end of the year	(Rs.' 000) 907,482	456,856	751,934	600,507	879,532
10	Non-Current Liabilities as at end of the year	(Rs.' 000) 8,750	9,143	9,719	15,596	11,695
11	Equity as at end of the year	(Rs.' 000) 638,516	1,524,453	2,203,542	1,756,311	2,807,512
12	Contribution to the Consolidated Fund	(Rs.' 000) -	-	-	128,000	200,000
13	Number of Employees as at end of the year	(Nos.) 201	200	193	245	245
14	Investment of Surplus Fund as at end of the year	(Rs.' 000) -	-	-	-	-
15	Key Performance Indicators					
i)	Net Profit bef. Tax to Equity	% 40%	31%	27%	18%	11%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	% 17%	24%	21%	14%	9%
iii)	Current Ratio	% 168%	429%	318%	273%	250%
iv)	Total Cost of Employment per Employee	(Rs.' 000) 170	168	480	408	259

5 Comments on Performance:

Financial performance of the Board has deteriorated during the year with the decline in the total revenue, gross profit and net profit.

Financial charges reflects an increasing trend.

Total cost of employment has increased during the year with the increase in the number of employees.

There has been a decline in the total assets and equity.

Return on the equity and total assets reflect a declining trend.

During the year Board has contributed Rs.128mn to the Consolidated Fund as levy and is expected to contribute Rs.200mn in the year 2005.