

Financial Performance of Commercial Public Enterprises - 2004

Ceylon Ceramics Corporation

1 Name & Address of the Enterprise : **Ceylon Ceramics Corporation**
No. 20, Robert Gunawardana Mawatha,
Kirulapona,
Colombo - 06.

2 Mission :
Developing rural economics and standards.
Supporting to the housing construction
Establishing the clay products in Sri Lanka

3 Major Activities :
Production and sales of roofing tiles and other red clay products.

4 Performance Trend

	ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	151,181	140,402	142,333	221,308	241,605
2	Gross Profit for the year	(Rs.' 000)	(14,862)	(34,855)	(33,444)	(33,622)	10,600
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	(32,724)	(47,556)	(52,385)	25,916	(13,560)
4	Financial Charges for the year	(Rs.' 000)	2,448	2,504	670	2,041	301
5	Total Cost of Employment for the year	(Rs.' 000)	77,075	82,157	83,381	100,060	135,144
6	Capital Expenditure for the year	(Rs.' 000)	3,496	3,016	858	1,042	8,542
7	Non-Current Assets as at end of the year	(Rs.' 000)	25,384	24,438	13,557	11,574	19,029
8	Current Assets as at end of the year	(Rs.' 000)	137,321	107,193	103,010	128,014	111,600
9	Current Liabilities as at end of the year	(Rs.' 000)	208,681	230,095	266,524	264,285	273,231
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	2,341	946	1,901	656	-
11	Equity as at end of the year	(Rs.' 000)	(48,316)	(99,410)	(151,858)	(125,354)	(142,602)
12	Contribution to the Consolidated Fund	(Rs.' 000)	-	-	-	-	-
13	Number of Employees as at end of the year	(Nos.)	845	835	836	835	854
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	-	-	-
15	Key Performance Indicators						
i)	Net Profit bef. Tax to Equity	%	-	-	-	-	-
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	%	-20%	-36%	-45%	19%	-10%
iii)	Current Ratio	%	66%	47%	39%	48%	41%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	91	98	100	120	158

5 Comments on Performance:

With a substantial increase in the other income by Rs.78mn the Corporation has been able to turn the loss situation to a profit situation.

During the year financial charges has increased substantially mainly due to overdraft facility.

Total cost of employment has increased by 20% during the year despite number of employees remained the same.

The Corporation continues to operate with a negative working capital.

The accumulated loss has eroded almost entire capital employed of the Corporation.

Currently the corporation is undergoing a restructuring process and planning to implement a VRS in the year 2005.