

Financial Performance of Commercial Public Enterprises - 2004

Sri Lanka Ayurvedic Drugs Corporation

1 Name & Address of the Enterprise: Sri Lanka Ayurvedic Drugs Corporation
94, Old Kottawa Road,
Nawinna.

2 Mission:
Manufacturing of indigenous medicine for the public and private sector organisations.

3 Major Activities:
Collection and processing of raw material packing, sale and distribution of indigenous medicine.

4 Performance Trend

ABSOLUTE VALUES			2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	111,007	118,360	134,876	137,300	179,337
2	Gross Profit for the year	(Rs.' 000)	35,008	39,778	41,326	41,584	70,672
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	2,668	4,239	4,290	5,751	15,000
4	Financial Charges for the year	(Rs.' 000)	609	555	383	393	230
5	Total Cost of Employment for the year	(Rs.' 000)	37,100	46,100	59,441	63,654	78,969
6	Capital Expenditure for the year	(Rs.' 000)	8,465	20,541	2,874	1,917	N/A
7	Non-Current Assets as at end of the year	(Rs.' 000)	13,446	31,380	32,466	26,501	47,072
8	Current Assets as at end of the year	(Rs.' 000)	90,741	103,600	132,840	151,887	84,333
9	Current Liabilities as at end of the year	(Rs.' 000)	44,558	34,804	32,874	43,900	46,270
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	-	11,389	13,286	19,168	-
11	Equity as at end of the year	(Rs.' 000)	59,629	88,787	119,145	115,319	123,519
12	Contribution to the Consolidated Fund	(Rs'000)	-	-	-	-	-
13	Number of Employees as at end of the year	(Nos)	268	255	254	245	262
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	-	-	-
15	Key Performance Indicators						
i)	Net Profit bef. Tax to Equity	(%)	3%	4%	3%	5%	12%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%)	3%	3%	3%	3%	11%
iii)	Current Ratio	(%)	204%	298%	404%	346%	182%
iv)	Total Cost of Employment per Employee	(Rs.'000)	138	181	234	260	301

5 Comments on Performance:

Total revenue although has increased marginally net profit has increased by 37% during the year.

Total cost of employment has increased by 7% while number of employees has declined during the year.

Capital expenditure has decreased by 33% during the year.

There has been build up in the asset base and liabilities while decline in the equity.

Rerun on equity has increased while return on total assets remained the same during the year.

The Corporation needs to be restructured for improved performance and contribute to the national economy by way of levy to the Consolidated Fund