

# Financial Performance of Commercial Public Enterprises - 2004

## National Film Corporation of Sri Lanka

**1 Name & Address of the Enterprise:** **National Film Corporation of Sri Lanka**  
303, Bauddhaloka Mawatha,  
Colombo 07.

**2 Mission:**

To take all measures to protect, safeguard, develop & promote the Sri Lankan Cinema as well as the National Film Industry as an integral part of social, economics and cultural life of our country.

**3 Major Activities:**

Support for production of new films - local films and co-productions.

Regulatory functions pertaining to the Sri Lankan Film Industry & Trade and also to safeguard the right of Cinema patrons.

Preservation of films and promotion of Cinema Culture Establishment of the National Film Archives and Film Institute Complex.

Promotional Programmers (a) promotion of Cinema Culture & Education Programmers (b) promotion of Sri Lankan Films for International Film Festivals.

**4 Performance Trend**

ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000) 27,897	39,385	37,954	36,635	77,616
2	Gross Profit for the year	(Rs.' 000) 21,628	36,758	29,697	19,756	47,694
3	Net Profit before Interest and Tax for the year	(Rs.' 000) 4,549	6,591	5,406	757	636
4	Financial Charges for the year	(Rs.' 000) 111	130	141	165	200
5	Total Cost of Employment for the year	(Rs.' 000) 34,513	35,116	35,390	38,324	44,514
6	Capital Expenditure for the year	(Rs.' 000) 15,212	14,727	67,786	2,354	51,605
7	Non-Current Assets as at end of the year	(Rs.' 000) 35,023	43,974	101,544	98,746	246,544
8	Current Assets as at end of the year	(Rs.' 000) 154,782	233,684	211,709	252,017	96,065
9	Current Liabilities as at end of the year	(Rs.' 000) 131,842	146,700	129,422	132,857	40,285
10	Non-Current Liabilities as at end of the year	(Rs.' 000) -	-	14,168	20,785	15,872
11	Equity as at end of the year	(Rs.' 000) 57,962	130,959	169,663	197,121	286,452
12	Contribution to the Consolidated Fund	(Rs.' 000) -	-	-	-	-
13	Number of Employees as at end of the year	(Nos.) 213	218	211	209	229
14	Investment of Surplus Fund as at end of the year	(Rs.' 000) 24,935	20,539	65,364	56,044	15,055
15	<b>Key Performance Indicators</b>					
i)	Net Profit bef. Tax to Equity	(%) 8%	5%	3%	0%	0%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%) 2%	2%	2%	0%	0%
iii)	Current Ratio	(%) 117%	159%	164%	190%	238%
iv)	Total Cost of Employment per Employee	(Rs.' 000) 162	161	168	183	194

**5 Comments on Performance;**

The performance of the Corporation has been fast deteriorating with the decline in the revenue generation.

Net profit has declined very sharply during the year.

Total cost of employment has increased during the year despite decline in the number employed.

Capital expenditure of the Corporation during the year has declined significantly.

There has been build up in the asset base and equity with an increase in the liabilities.

Return on equity and total assets have declined with the decline in the net profits.

