

Financial Performance of Commercial Public Enterprises - 2004

Skills Development Fund Ltd

1 Name & Address of the Enterprise: Skills Development Fund Ltd
79, Horton Place
Colombo 07

2 Mission:

To develop a highly trained and skilled workforce through job entry training, skill upgrading and re-training of employees.

3 Major Activities:

Support job entry, skill upgrading and retraining of employees.

Improve enterprise based training to facilitate the development of a highly trained and skilled workforce.

Provide linkages between training Institution and the Private sector. This includes: Training needs analysis, designing customized training programmes, implementation of training, monitoring and evaluation with continuous feedback.

4 Performance Trend

ABSOLUTE VALUES		2001/2002	2002/2003	2003/2004	2004/2005	2005/2006 B
1	Total Revenue for the year	(Rs.' 000) 15,027	17,338	11,643	11,642	9,800
2	Gross Profit for the year	(Rs.' 000) -	-	-	-	3,919
3	Net Profit before Interest and Tax for the year	(Rs.' 000) 7,726	7,625	4,537	4,467	3,919
4	Financial Charges for the year	(Rs.' 000) 30	10	18	8	11
5	Total Cost of Employment for the year	(Rs.' 000) 2,522	3,945	3,227	3,226	2,937
6	Capital Expenditure for the year	(Rs.' 000) 1,679	37	41	41	43
7	Non-Current Assets as at end of the year	(Rs.' 000) 26,778	130,122	134,688	758,293	737,613
8	Current Assets as at end of the year	(Rs.' 000) 110,947	1,717	1,331	137,377	139,798
9	Current Liabilities as at end of the year	(Rs.' 000) 224	205	637	440,842	737,795
10	Non-Current Liabilities as at end of the year	(Rs.' 000) 24,100	385	-	319,120	-
11	Equity as at end of the year	(Rs.' 000) 113,401	131,249	135,382	135,708	139,616
12	Contribution to the Consolidated Fund	(Rs.' 000) -	-	-	-	-
13	Number of Employees as at end of the year	(Nos) 12	14	10	10	8
14	Investment of Surplus Fund as at end of the year	(Rs.' 000) -	-	-	134,000	137,956
15	Key Performance Indicators					
i)	Net Profit bef. Tax to Equity	(%) 7%	6%	3%	3%	3%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%) 6%	6%	3%	0%	0%
iii)	Current Ratio	(%) 49530%	838%	209%	31%	19%
iv)	Total Cost of Employment per Employee	(Rs.' 000) 210	282	323	323	367

5 Comments on Performance:

Performance of the Fund continues to decline with the decline in the revenue generation and net profit.

There has been substantial growth in the asset base with a corresponding increase in the liabilities.

During the year Fund has invested its surplus fund amounting to Rs.134mn.

The Fund operates with a negative working capital.


