

# Financial Performance of Commercial Public Enterprises - 2004

## Sri Lanka Bureau of Foreign Employment

**1 Name & Address of the Enterprise:** Sri Lanka Bureau of Foreign Employment  
Battaramulla

**2 Mission:**

"To undertake the task of developing and promoting foreign employment, providing welfare to migrant employees and their families and regulating the industry to the satisfaction of all its stakeholder groups".

**3 Major Activities:**

Promotion of overseas employment for Sri Lankans, their promotion and welfare, welfare of their families in Sri Lanka and the regularization of the business of foreign employment.

**4 Performance Trend**

ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000) 900,991	966,220	935,280	851,293	967,000
2	Gross Profit for the year	(Rs.' 000) -	-	-	-	-
3	Net Profit before Interest and Tax for the year	(Rs.' 000) 173,223	123,909	26,313	51,991	66,120
4	Financial Charges for the year	(Rs.' 000) -	-	-	-	-
5	Total Cost of Employment for the year	(Rs.' 000) 85,126	102,759	144,664	173,985	161,360
6	Capital Expenditure for the year	(Rs.' 000) 62,979	64,630	48,269	364,457	87,000
7	Non-Current Assets as at end of the year	(Rs.' 000) 1,445,616	1,118,660	1,262,718	1,337,042	1,454,294
8	Current Assets as at end of the year	(Rs.' 000) 3,587,550	3,922,093	3,569,138	3,788,736	3,298,084
9	Current Liabilities as at end of the year	(Rs.' 000) 3,335,737	3,313,027	3,074,191	3,302,369	2,654,848
10	Non-Current Liabilities as at end of the year	(Rs.' 000) 100,996	104,298	22,079	31,874	30,000
11	Equity as at end of the year	(Rs.' 000) 1,596,434	1,623,428	1,735,585	1,791,534	2,067,530
12	Contribution to the Consolidated Fund	(Rs.' 000) -	-	-	-	-
13	Number of Employees as at end of the year	(Nos) 521	520	587	674	803
14	Investment of Surplus Fund as at end of the year	(Rs.' 000) -	-	859,765	859,765	859,765
15	<b>Key Performance Indicators</b>					
i)	Net Profit bef. Tax to Equity	(%) 11%	8%	2%	3%	3%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%) 3%	2%	1%	1%	1%
iii)	Current Ratio	(%) 108%	118%	116%	115%	124%
iv)	Total Cost of Employment per Employee	(Rs.' 000) 163	198	246	258	201

**5 Comments on Performance:**

Revenue generation although has declined during the year the Bureau has been successful in increasing its net profit with sharp decline in the workers welfare fund expenses. However it has not been able to achieve 2001 level of profits.

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

Capital expenditure has increased very sharply during the year mainly due to the purchase of free hold property amounting to Rs.271mn.

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

The Bureau has not been contributing to the Consolidated Fund.