

# Financial Performance of Commercial Public Enterprises - 2004

## Sri Lanka Rupavahini Corporation

**1 Name & Address of the Enterprise:** Sri Lanka Rupavahini Corporation  
Independence Square,  
Colombo 07.

**2 Mission:**

To achieve excellence in television broadcasting as the national television station within the guideline of the SLRC's act and to be the leader in television broadcasting in the country.

**3 Major Activities:**

Television broadcasting and production of TV programmers.

**4 Performance Trend**

ABSOLUTE VALUES			2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	528,951	960,308	1,366,884	1,138,295	1,992,863
2	Gross Profit for the year	(Rs.' 000)	(141,658)	769,665	1,054,859	1,067,344	1,511,052
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	(136,002)	17,042	203,156	198,189	130,933
4	Financial Charges for the year	(Rs.' 000)	5,656	3,462	3,652	4,360	32,950
5	Total Cost of Employment for the year	(Rs.' 000)	209,597	216,799	228,457	307,958	374,450
6	Capital Expenditure for the year	(Rs.' 000)	21,137	47,387	39,546	118,944	556,000
7	Non-Current Assets as at end of the year	(Rs.' 000)	1,112,385	932,280	1,077,395	1,142,543	1,767,800
8	Current Assets as at end of the year	(Rs.' 000)	516,450	751,841	809,589	918,012	843,600
9	Current Liabilities as at end of the year	(Rs.' 000)	212,496	282,833	254,535	274,249	470,000
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	46,872	47,838	55,991	117,542	69,000
11	Equity as at end of the year	(Rs.' 000)	1,369,467	1,353,450	1,576,458	1,668,764	2,072,400
12	Contribution to the Consolidated Fund	(Rs.' 000)	-	-	-	20,000	25,000
13	Number of Employees as at end of the year	(Nos)	848	897	818	1,098	1,240
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	516,978	584,225	636,000
15	<b>Key Performance Indicators</b>						
i)	Net Profit bef. Tax to Equity	(%)	-10%	1%	13%	12%	5%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%)	-8%	1%	11%	10%	5%
iii)	Current Ratio	(%)	243%	266%	318%	335%	179%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	247	242	279	280	302

**5 Comments on Performance:**

Revenue and net profit has declined during the year while gross profit has increased marginally.

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

Capital expenditure too has increased significantly during the year.

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

During the year the Corporation has contributed Rs.20mn to the Consolidated Fund and is expected to contribute Rs.25mn in the year 2005.

Return on equity and total assets have declined marginally during the year.

The Corporation has made substantial investments without the required approval in terms of the Finance Act No.38 of 1971.