

Sri Lanka Handicrafts Board

1 Name & Address of the Enterprise: **Sri Lanka Handicrafts Board**
No 60 York Street
Colombo

2 Mission:
"To promote handicrafts productions upgrade handicrafts producer".

3 Major Activities:
Handicrafts products buying and selling

4 Performance Trend

	ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	135,275	131,335	152,339	172,058	211,632
2	Gross Profit for the year	(Rs.' 000)	38,539	41,648	49,476	60,635	74,052
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	537	(3,346)	4,388	(871)	6,863
4	Financial Charges for the year	(Rs.' 000)	8,750	4,541	2,403	1,842	2,557
5	Total Cost of Employment for the year	(Rs.' 000)	55,285	61,424	62,540	76,647	91,876
6	Capital Expenditure for the year	(Rs.' 000)	1,828	2,790	3,729	11,226	12,024
7	Non-Current Assets as at end of the year	(Rs.' 000)	123,562	123,922	108,221	105,876	130,439
8	Current Assets as at end of the year	(Rs.' 000)	281,757	94,264	111,579	129,211	96,292
9	Current Liabilities as at end of the year	(Rs.' 000)	277,023	85,140	94,431	95,535	62,291
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	2,940	15,620	16,638	35,436	39,201
11	Equity as at end of the year	(Rs.' 000)	125,355	117,425	108,731	104,117	125,238
12	Contribution to the Consolidated Fund	(Rs.' 000)	-	-	-	-	-
13	Number of Employees as at end of the year	(Nos)	571	535	473	465	470
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	7,203	11,264	12,000
15	Key Performance Indicators		-				
i)	Net Profit bef. Tax to Equity	(%)	-7%	-7%	2%	-3%	3%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%)	0%	-2%	2%	0%	3%
iii)	Current Ratio	(%)	102%	111%	118%	135%	155%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	97	115	132	165	195

5 Comments on Performance:

Profit situation has now turned to be a loss situation during the year despite an increase in the revenue generation and gross profit.

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

Capital expenditure has increased very sharply during the year.

There has been build up in the assets base with a corresponding increase in the liabilities while equity has declined with the loss incurred.

Return on total assets and equity have decreased very sharply during the year.

The Board is not contributing to the Consolidated Fund.