

# Financial Performance of Commercial Public Enterprises - 2004

## Thamankaduwa Agro Fertilizer Co. Ltd

**1 Name & Address of the Enterprise:** **Thamankaduwa Agro Fertilizer Co. Ltd**  
 Central Warehouse Complex  
 Bishop's Hill, Hunupitiya  
 Wattala

**2 Mission:**

To achieve leadership in Fertilizer Industry through excellence in related activities we undertake while continuously improving our products and services in order to delight. The customers and thereby become the trusted companion of all growers by terms with a sense of social responsibilities.

**3 Major Activities:**

Thamankaduwa Agro Fertilizer Co. Ltd. obtain fertilizer from CFC, blend and distribution among Polonnaruwa, Ampara, Batticaloa and Trincomalee District.

**4 Performance Trend**

	ABSOLUTE VALUES		2001	2002	2003	2004	2005 B
1	Total Revenue for the year	(Rs.' 000)	5,682	7,067	10,879	15,316	20,128
2	Gross Profit for the year	(Rs.' 000)	2,395	2,878	7,635	12,782	15,963
3	Net Profit before Interest and Tax for the year	(Rs.' 000)	(6,382)	(8,198)	(3,493)	1,233	1,287
4	Financial Charges for the year	(Rs.' 000)	2	1	3	120	10
5	Total Cost of Employment for the year	(Rs.' 000)	5,515	6,855	7,098	7,415	8,153
6	Capital Expenditure for the year	(Rs.' 000)	-	-	1	61	4,200
7	Non-Current Assets as at end of the year	(Rs.' 000)	37,002	35,739	36,363	65,834	38,148
8	Current Assets as at end of the year	(Rs.' 000)	953	1,114	1,927	6,628	1,894
9	Current Liabilities as at end of the year	(Rs.' 000)	1,919	9,016	12,132	15,781	12,131
10	Non-Current Liabilities as at end of the year	(Rs.' 000)	-	-	1,817	2,112	1,817
11	Equity as at end of the year	(Rs.' 000)	36,036	27,837	24,341	54,568	26,094
12	Contribution to the Consolidated Fund	(Rs.' 000)	-	-	-	-	-
13	Number of Employees as at end of the year	(Nos)	39	35	34	34	34
14	Investment of Surplus Fund as at end of the year	(Rs.' 000)	-	-	1,817	2,113	1,817
15	<b>Key Performance Indicators</b>						
i)	Net Profit bef. Tax to Equity	(%)	-18%	-29%	-14%	2%	5%
ii)	Net Profit bef. Fin. Charges & Tax to Total Assets	(%)	-17%	-22%	-9%	2%	3%
iii)	Current Ratio	(%)	50%	12%	16%	42%	16%
iv)	Total Cost of Employment per Employee	(Rs.' 000)	141	196	209	218	240

**5 Comments on Performance:**

Loss situation has now turned to a profit situation with the increase in the revenue.

Total cost of employment has increased during the year despite number of employees remained the same.

There has been growth in the asset base and equity with a revaluation carried out in November 2004 by the Valuation Department which amounts to Rs.29mn.

Return on equity and total assets reflect an improvement during the year.