

# Financial Performance of Commercial Public Enterprises - 2003

**1 Name & Address of the Enterprise:** Central Engineering Consultancy Bureau (CECB)  
41b, Baudhaloka Mawatha,  
Colombo 07.

## 2 Mission:

"Be the internationally recognized leading Sri Lankan Engineering Organization making use of resources to acquire excellence in civil, electrical and mechanical engineering, architecture, project management of water resources, infrastructure developments, power and energy, software engineering and utilizing state of the art technology."

## 3 Major Activities:

1. Provision of consultancy services in hydropower, buildings, roads and bridges, port and coastal engineering, irrigation engineering, environmental engineering, electrical & mechanical engineering etc.
2. Undertaking of design-build construction including buildings, roads, bridges and factories etc.

## 4 Brief comments on financial performance

There has been a substantial improvement in revenue generation and net profits.

While the revenue has gone up by 20% the net profits have gone up by 100%.

There is a significant build up of current assets and current liabilities.

Debtors represents 32% of the turnover.

Return on the equity reflects a substantial increase.

The Bureau has not been contributing to the Consolidated Fund.

## 5 Performance Trend

ABSOLUTE VALUES		2000	2001	2002	2003	2004 B	
1	Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000)	169,860	167,908	202,699	209,730	283,746
2	Total Current Assets as at end of year	(Rs.' 000)	568,304	638,565	1,542,861	1,839,513	1,350,933
3	Total Equity as at end of year	(Rs.' 000)	80,466	198,362	234,229	321,198	322,452
4	Total Non-Current Liabilities as at end of year	(Rs.' 000)	56,691	60,373	57,897	58,796	62,659
5	Total Current Liabilities as at end of year	(Rs.' 000)	601,007	547,738	1,453,434	1,669,249	1,249,568
6	Total Revenue for the year	(Rs.' 000)	689,131	791,443	943,206	1,198,126	971,411
7	Gross Profit for the year	(Rs.' 000)	-	-	-	-	-
8	Net Profit bef. Tax for the year	(Rs.' 000)	(3,998)	44,533	33,216	69,886	80,307
9	Financial Charges for the year	(Rs.' 000)	3,906	3,643	35,302	29,030	13,425
10	Total Capital Expenditure for the year	(Rs.' 000)	41,711	38,476	45,401	37,766	75,999
11	Total Cost of Employment for the year	(Rs.' 000)	111,461	131,608	177,249	189,144	182,633
12	Total Number of Employees as at end of year	(Nos.)	581	572	598	592	603
RATIOS							
a)	Net Profit bef. Tax to total Equity	(%)	-4.97%	22.45%	14.18%	21.76%	24.91%
b)	Net Profit before tax & Fin. Charges to Tot. Assets	(%)	-0.01%	5.97%	3.93%	4.83%	5.73%
c)	Total Cost of Employment per employee	(Rs.' 000)	191.84	230.08	296.40	319.50	302.87

## CHECK the validity of the financial statements

### 1 Calculation of Equity

Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000)	169,860	167,908	202,699	209,730	283,746
Total Current Assets as at end of year	(Rs.' 000)	568,304	638,565	1,542,861	1,839,513	1,350,933
<b>Total Assets</b>	(Rs.' 000)	738,164	806,473	1,745,560	2,049,243	1,634,679
Total Non-Current Liabilities as at end of year	(Rs.' 000)	56,691	60,373	57,897	58,796	62,659
Total Current Liabilities as at end of year	(Rs.' 000)	601,007	547,738	1,453,434	1,669,249	1,249,568
<b>Total Liabilities</b>	(Rs.' 000)	657,698	608,111	1,511,331	1,728,045	1,312,227
<b>Equity (Total Assets - Total Liabilities)</b>	(Rs.' 000)	80,466	#####	234,229	321,198	322,452
Equity as per line 7.3 of page 1	(Rs.' 000)	80,466	198,362	234,229	321,198	322,452
<b>DIFERENCE</b>	(Rs.' 000)	-	-	-	-	-

### 2 Current Assets to Current Liabilities

(Times)	0.95	1.17	1.06	1.10	1.08
---------	------	------	------	------	------

### 3 Total Revenue per Employee

(Rs.' 000)	1,186	1,384	1,577	2,024	1,611
------------	-------	-------	-------	-------	-------

### 4 Total Assets per Employee

(Rs.' 000)	1,271	1,410	2,919	3,462	2,711
------------	-------	-------	-------	-------	-------

### 5 Total Cost of Employment per Employee

(Rs.' 000)	192	230	296	320	303
------------	-----	-----	-----	-----	-----

738,164  
738,164  
806,473  
806,473  
1,745,560  
1,745,560  
2,049,243  
2,049,243  
1,634,679  
1,634,679  
-

