

Financial Performance of Commercial Public Enterprises - 2003

1 Name & Address of the Enterprise:

Kalubowitiyana Tea Factory Limited
50/11, Siripa Road,
P.O. Box 1053
Colombo 05.

2 Mission:

3 Major Activities:

1. Treating, curing, preparing processing and manufacturing tea leaf purchased from growers.
2. Cultivate, grow, manage and superintend tea plantations.

4 Brief comments on financial performance

The Company has been operating without a proper mission.

There has been a marked improvement in the revenue generation, gross profits and net profits.

During the year there has been a substantial build up of total assets, equity and liabilities.

Return on total assets and equity too have improved substantially.

The Company needs to be restructured for improved performance and contribute to the national economy by way of dividend or levy to the Consolidated Fund.

5 Performance Trend

ABSOLUTE VALUES			2000/2001	2001/2002	2002/2003	2003/2004	2004/2005 B
1	Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000)	154,226	146,157	124,518	127,431	131,270
2	Total Current Assets as at end of year	(Rs.' 000)	46,105	40,096	45,129	69,601	33,875
3	Total Equity as at end of year	(Rs.' 000)	150,156	146,638	137,634	160,416	140,453
4	Total Non-Current Liabilities as at end of year	(Rs.' 000)	24,480	18,707	14,208	10,231	5,042
5	Total Current Liabilities as at end of year	(Rs.' 000)	25,695	20,908	17,805	26,386	19,650
6	Total Revenue for the year	(Rs.' 000)	222,771	257,425	298,565	316,719	382,095
7	Gross Profit for the year	(Rs.' 000)	17,340	8,164	7,599	36,157	26,611
8	Net Profit bef. Tax for the year	(Rs.' 000)	6,324	4,673	1,521	22,445	1,168
9	Financial Charges for the year	(Rs.' 000)	1,473	553	496	338	672
10	Total Capital Expenditure for the year	(Rs.' 000)	65	57,465	2,555	1,747	14,500
11	Total Cost of Employment for the year	(Rs.' 000)	2,860	4,094	5,700	6,626	8,230
12	Total Number of Employees as at end of year	(Nos.)	82	76	82	81	93
RATIOS							
a)	Net Profit bef. Tax to total Equity	(%)	4.21%	3.19%	1.11%	13.99%	0.83%
b)	Net Profit before tax & Fin. Charges to Tot. Assets	(%)	3.89%	2.81%	1.19%	11.56%	1.11%
c)	Total Cost of Employment per employee	(Rs.' 000)	34.88	53.87	69.51	81.80	88.49

1. Treating, curing,
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2. Cultivate, grow,
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200,331	
200,331	
186,253	
186,253	145,770
169,647	131,270
169,647	
197,032	
197,033	
165,145	-
165,145	33,875

