

Financial Performance of Commercial Public Enterprises - 2003

1 Name & Address of the Enterprise: **Paranthan Chemicals Co. Ltd.**
100/25, Sri Ramanathan Road,
Colombo 10.

2 Mission:
To import & sell liquid chlorine and caustic soda to the Sri Lanka market.

3 Major Activities:
Import & Sell of liquid chlorine & caustic soda.

4 Brief comments on financial performance

The performance of the Company has been far from satisfactory.
Despite marginal improvement in the total revenue generation the gross profits and the net profits had declined significantly.
There has been a decline in the total assets, equity and liabilities.
Both returns on total assets and equity have dropped very sharply.
Total cost per employee has increased substantially during the year.
VRS amounting to Rs 40mn for 421 employees were paid in February 2004.
During the year, the Company paid Rs 2mn as dividends.

5 Performance Trend

ABSOLUTE VALUES		2000	2001	2002	2003	2004 B
1	Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000) 25,325	25,348	31,851	29,374	40,188
2	Total Current Assets as at end of year	(Rs.' 000) 65,402	86,844	73,393	71,254	78,983
3	Total Equity as at end of year	(Rs.' 000) 66,766	71,167	76,639	75,710	91,425
4	Total Non-Current Liabilities as at end of year	(Rs.' 000) 10,852	18,159	17,639	17,611	18,478
5	Total Current Liabilities as at end of year	(Rs.' 000) 13,109	22,866	10,966	7,307	9,268
6	Total Revenue for the year	(Rs.' 000) 86,382	135,102	100,299	102,114	110,018
7	Gross Profit for the year	(Rs.' 000) 37,949	44,175	49,085	43,244	48,076
8	Net Profit bef. Tax for the year	(Rs.' 000) 8,644	11,904	11,800	3,250	13,815
9	Financial Charges for the year	(Rs.' 000) 89	17	199	257	225
10	Total Capital Expenditure for the year	(Rs.' 000) 10,870	4,119	12,026	4,332	14,000
11	Total Cost of Employment for the year	(Rs.' 000) 12,090	15,092	19,734	19,028	19,805
12	Total Number of Employees as at end of year	(Nos.) 177	173	172	148	147
RATIOS						
a)	Net Profit bef. Tax to total Equity	(%) 12.95%	16.73%	15.40%	4.29%	15.11%
b)	Net Profit before tax & Fin. Charges to Tot. Assets	(%) 9.63%	10.63%	11.40%	3.49%	11.78%
c)	Total Cost of Employment per employee	(Rs.' 000) 68.31	87.24	114.73	128.57	134.73

90,727
90,727
112,192
112,192
105,244
105,244
100,628
100,628
119,171
119,171