

Financial Performance of Commercial Public Enterprises - 2003

1 Name & Address of the Enterprise: Sri Lanka Ayurvedic Drugs Corporation.
94, Old Kottawa Road
Nawinna

2 Mission:
Manufacturing of indigenous medicine for the public & private sector organisations.

3 Major Activities:
Collecting and processing of raw material packing, sale and distribution of indigenous medicine.

4 Brief comments on financial performance

There has been a marginal increase in revenue, gross margins and net profits.
The asset base and the equity too have increased substantially.
However the return on equity and total assets have declined.
Cost of employment has been on the increase despite the number employed remaining static.
The Corporation has not been able to contribute to the consolidated fund by way of levy.
The Corporation imports and distributes essential Ayurvedha Sidda and Unani drugs and 75% of the Corporation's production is sold to government hospitals and the balance to the private sector.
The Corporation has not engaged in any promotional campaign to popularise its products.
The Corporation 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	2002	2003 D	2004 B	
1	Total Non-Current Assets (WDV) as at end of yr.	(Rs.' 000) 8,237	13,446	31,380	32,466	109,860	
2	Total Current Assets as at end of year	(Rs.' 000) 72,600	90,741	103,600	132,840	87,500	
3	Total Equity as at end of year	(Rs.' 000) 37,966	59,629	88,787	119,145	143,280	
4	Total Non-Current Liabilities as at end of year	(Rs.' 000) -	-	11,389	13,286	-	
5	Total Current Liabilities as at end of year	(Rs.' 000) 42,870	44,558	34,804	32,874	54,080	
6	Total Revenue for the year	(Rs.' 000) 88,854	111,007	118,360	134,876	179,700	
7	Gross Profit for the year	(Rs.' 000) 20,676	35,008	39,778	41,326	62,301	
8	Net Profit bef. Tax for the year	(Rs.' 000) (2,347)	2,059	3,684	3,907	2,397	
9	Financial Charges for the year	(Rs.' 000) 529	609	555	383	3,430	
10	Total Capital Expenditure for the year	(Rs.' 000) 5,150	8,465	20,541	2,874	56,802	
11	Total Cost of Employment for the year	(Rs.' 000) 30,951	37,100	46,100	59,441	62,916	
12	Total Number of Employees as at end of year	(Nos.) 259	268	255	254	262	
RATIOS							
a)	Net Profit bef. Tax to total Equity	(%)	-6.18%	3.45%	4.15%	3.28%	1.67%
b)	Net Profit before tax & Fin. Charges to Tot. Assets	(%)	-2.25%	2.56%	3.14%	2.60%	2.95%
c)	Total Cost of Employment per employee	(Rs.' 000)	119.50	138.43	180.78	234.02	240.14

80,837
80,836
104,187
104,187
134,980
134,980
165,306
165,305
197,360
197,360