

STATE PHARMACEUTICALS CORPORATION OF SRILANKA FINANCIAL HIGHLIGHTS

DESCRIPTION	2008	2007	VARIATION (%)	2006
	Rs: ' 000 '	Rs: ' 000 '		Rs: ' 000 '
Supplies to DHS	9,306,330	8,815,970	5.6	6,078,857
Revenue SPC	2,934,243	2,621,087	11.9	2,484,343
Total Revenue	12,240,574	11,437,058	7.0	8,563,200
Gross Trading Profit SPC	803,534	679,367	18.3	671,660
Gross Surplus DHS	576,307	578,091	(0.3)	389,533
Special Order Imports	16,949	25,196	(32.7)	11,940
Other Income	25,494	16,379	55.7	9,929
Provision for unrealised profit	1,540	(4,769)	(132.3)	2,036
Overhead reimbursements	-	-	-	1,527
Gross Surplus	1,423,825	1,292,642	10.1	1,086,625
Distribution Cost	218,533	91,219	(139.6)	56,226
Administrative Expenses	535,428	483,452	(10.8)	434,075
Other Operating Expenses	454	246	(84.6)	170
Finance Cost	7,981	7,479	(6.7)	6,396
Unrecoverable Service Charges	-	-	0.0	78,637
Overdraft Interest	212,285	273,273	22.3	121,875
Profit before Tax	449,144	436,971	2.8	385,863
Treasury Levy	25,000	20,000	(25.0)	20,000
Taxation	209,487	158,603	(32.1)	206,427
Net Profit for the period	214,657	258,368	(16.9)	179,411
Consolidated Fund	1,602,685	1,316,241	21.8	1,099,391
Share capital & Reserve	615,004	644,215	(4.5)	645,462
Non Current Assets	595,013	593,906	0.2	554,604
Current Assets	5,084,294	3,939,189	29.1	3,625,562
Non Current Liabilities	95,166	86,591	9.9	79,398
Current Liabilities	3,366,452	2,486,046	35.4	2,355,913
Net Current Assets	1,717,842	1,453,143	18.2	1,269,649
RATIOS				
Gross Profit Ratio (%) SPC	27.4%	25.9%		27.0%
Gross Profit Ratio (%) DHS	6.2%	6.6%		6.4%
Gross surplus to sales (%)	11.6%	11.3%		12.7%
Return on capital employed (%)	7.88	12.18		7.72
Interest cover (times)	3.0	2.5		4.17
Equity to total Assets (times)	1:2.56	1:2.31		1:2.39
Turnover to Capital employed (time)	2.1:1	2.5:1		1.93:1
Current Ratio (time)	1.51:1	1.58:1		1.54:1
Liquidity Ratio (time)	0.75:1	1.2:1		1.26:1
Stock Turnover Ratio -SPC (time)	3.20	3.47		3.80
OTHER INFORMATION				
Number of Employees	733	731		720
Earning per Employee (Rs.)	613	598		536
Sales per Employee (Rs.)	16,699	15646		11,227
SALES NETWORK				
No of Rajya Osu salas	21	20		19
No of Distributors	55	53		48
No of Franchised Osu salas	117	114		101
Authorized Retailers	17	20		19