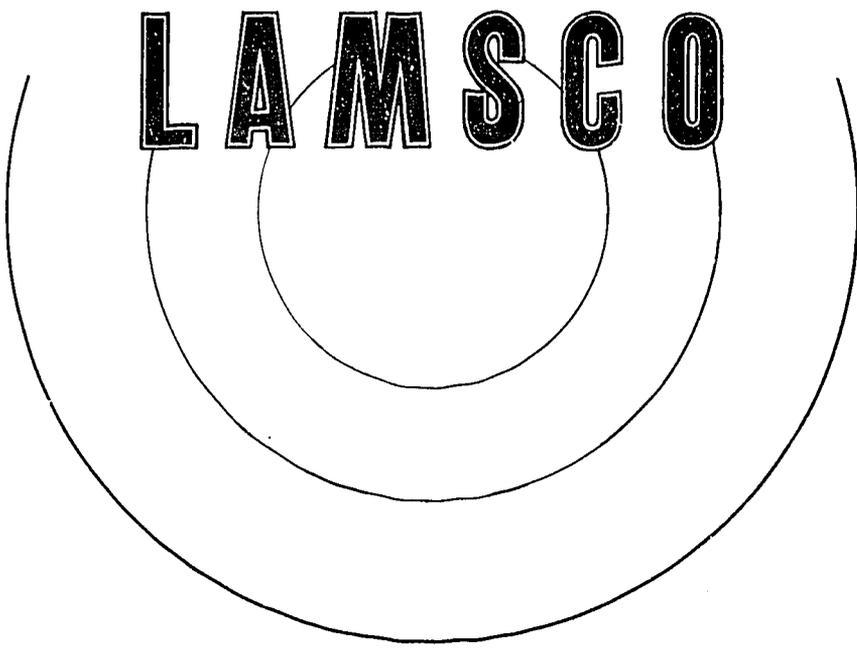


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**THE COST PRICE EFFICIENCY  
STUDY OF WHEAT FLOUR DISTRIBUTION  
FOR USAID, COLOMBO,  
SRI LANKA.**

PREPARED FOR THE  
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT

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## EXECUTIVE SUMMARY

The purpose of the study is to analyze the operational and profitability profiles of the Cooperative Wholesale Establishment (CWE) and the Food Department (FD). These two organizations and the cooperatives constitute the distribution chain for wheat flour in Sri Lanka. As CWE was assigned the importation function only in October 1989, the study has been extended over two time frames, pre and post October 1989. The two time frames and the relative organizational involvement in the distribution process are:

- \* Pre October 1989, January 1987 to September 1989 - Importation and Distribution by the FD
- \* Post October 1989 to present - Distribution by the FD and Importation by the CWE.

Since the FD and the CWE are both involved in the distribution process of wheat flour, the study was conducted under two broad scopes. Study A involves cost price efficiency of wheat flour distribution by the FD. The purpose is to ascertain the efficiency (systems and operations) of the wheat flour distribution process over the two time periods. Study B involves the profitability of the CWE wholesale and retail operations. The study was conducted at the outlet and product levels, encompassing the retail and wholesale operations, respectively.

Prior to September 1989, the FD monopolized the functions of importation and distribution of wheat flour. Based on the economic liberalization policies of the present government, the importation function was given over to the CWE from October 1989. Milling of the wheat, as before, is being carried out by Prima Ceylon Limited.

Study A was conducted utilizing the following methodology covering a time period of five years from 1987 to 1991.

- \* Study of the existing distribution function with particular reference to systems and operational linkages.
- \* Evaluation of the cost and price relationship of wheat/wheat flour by analysing the financial records.
- \* Analysis of recording and control methods and data of the stock control routine to determine quantity losses.
- \* Identification of deficiencies and weaknesses in the

existing system by relating it to acceptable standard methodologies.

The analysis of Study A was constrained due to the non-availability of information in a published format. The necessary information had to be extracted from source documents. Because of the sensitive nature of losses, the loss statements were not made available for the study. The inefficiencies noted during the study are:

- \* Manually maintained financial records of the FD prevents proper analysis of cost supporting management decision making.
- \* Price setting without notable financial justification. Financial analysis was not made available for the study by the FD. The CWE follows a price that is pre-set by the Government of Sri Lanka (GSL).
- \* Lack of a stock control program that could provide a daily or semi-weekly reconciliation of the inventory and book stocks.
- \* Undefined policies on transportation methodology. Operations are based on a need basis with manual handling of wheat flour bags.
- \* Lack of financial justification on the FD's part for charging the CWE 93 cents/kg of wheat distributed.

The findings of the study are more focused on the operational weaknesses of the FD than of the CWE. One reason is because the CWE has an advance management information system in place which facilitates an efficient decision making process. The necessary physical and human resources for generating the management information has been in operation since 1991. Therefore, the CWE is in a position at present to generate reports which highlight the profitability by outlets. On the other hand, the FD controls the entire distribution process of wheat flour and therefore, the major portion of the scope of work is focused on the FD. The recommendations suggested to counteract the inefficiencies are:

- \* Installation of a computer based management information system in the FD, in order to facilitate analysis of costs and related operational data.
- \* Installation of a stock control system which could provide daily or weekly physical inventory reconciliation reports.
- \* Revision of transportation policies with special reference to economic transport quantities and accountability by the transporters.

Study B was conducted utilizing the following methodology:

- \* Collection and analysis of financial information to prepare profitability profiles of selected retail outlets, using marginal costing techniques.
- \* Collection and analysis of financial information to prepare profitability profiles of selected wholesale commodities.

The time period covered by the study spans five years, from 1987 to 1991. Twenty retail outlets were selected covering a representative geographical area and representative urban and rural outlets. Twelve commodities were chosen, of which seven were food items and five were non food items.

However, the study was constrained due to:

- \* Lack of available records by the CWE that would enable extraction of profitability profiles by outlets or products.
- \* Availability of only the gross operational profile of the CWE as a whole.

The required information for the construction of the profitability profiles were obtained from the source documents within each functional department.

The following conclusions were arrived at:

- \* The seasonal pattern of sales is reflected from the varied sale pattern of most retail outlets.
- \* A lack of stock management policy is indicated by major fluctuations in stock figures. There is a large variation in Gross Profit (G.P.) % figures over the five year period.
- \* Delivery of negative contributions in total by the twenty retail outlets since 1988.
- \* High bank interests have eroded the positive gross margins which have resulted in negative contributions for some food commodities and non-food commodities.
- \* There is a lack of a product portfolio which records profitability by product.
- \* Policy guidelines regarding return on investment based on products seem to be non-existent.

Based on the study, the recommendations are:

- \* Implementation of marginal costing methodology, identifying contribution by outlet and product.
- \* Identification of the demand pattern for the products by outlet adjusted according to the seasonal variations.
- \* Rationalization of the product portfolio by discontinuing unprofitable products by identifying the optimum product portfolio on the basis of contributions generated.
- \* Policy formulation based on minimum return on investment of product by treating the outlets as investment centres.

Until now, the CWE has operated on mostly socio-political motives without much consideration for commercial implications. The suggested recommendations will assist in encompassing commercial objectives besides socio-political objectives, thereby guiding the CWE to meet the challenges of a growing economy while attaining the overall objective of holding the widest possible portfolio of products.

## II

### INTRODUCTION

The following study was initiated as a follow up of the study on food importation and distribution in Sri Lanka conducted by the Food and Feed Grain Institute of Kansas State University (KSU), Manhattan, Kansas, USA, for the United States Agency for International Development (USAID). The KSU study was submitted in January 1992, under the title TECHNICAL ASSISTANCE REPORT NO.123. Further analysis of wheat flour distribution in Sri Lanka and the efficiency of retail and wholesale operations of the Cooperative Wholesale Establishment (CWE) became necessary for implementation of the report. As a result, the following study was conducted.

The objectives of the study are:

1. Evaluation of the current methodology adapted for the wheat flour distribution system in Sri Lanka.
2. Assessment of the operational efficiency of the CWE and identification of unprofitable retail outlets and uneconomical wholesale commodities (from the selected sample of retail outlets and wholesale commodities).

The Scope of Work specify:

1. Evaluation of the direct and indirect cost of importation of wheat, milling and distribution of wheat flour over a period of five years.
2. Assessment of the wheat flour distribution system.
3. Identification of pricing policies and costing and control methods.
4. Construction of profitability profiles of CWE retail outlets and evaluation of the efficiency of the wholesale operations and commodities by analysing expenditure and revenue on a sample basis.

### III

#### APPROACH AND METHODOLOGY

The project specifies collection of all necessary data on a sample basis over five years and organization and tabulation of the data.

In order to meet the objectives of the two study components, the following three institutions were contacted for information

- a. Cooperative Wholesale Establishment (CWE)
- b. Food Department (FD)
- c. Prima Ceylon Ltd.

Although detailed published financial and operational information were expected to be provided for the study by the respective organizations the information was only available by raw data, which needed to be identified, retrieved, collated and presented in a useable form to enable carrying out a detailed economical and financial analysis.

The objectives of the study specify analysis of 10 food commodities and 10 non-food commodities from 10 urban and 10 rural retail outlets of which 5 are profitable and 5 are non profitable. In order to analyze the gross margins, the sample would involve purchase costs and retail costs (with volume) by year.

Due to the non availability of profit and loss accounts by outlets, the information had to be extracted from source data to determine the profitability/non profitability of each product. The list of persons interviewed to obtain the information is given in Annex 1. Description of the information gathered from the FD and CWE is in Annex 2 while the organizational framework of the FD is in Annex 3.

The annual financial accounts have been used for the economic and financial analysis because of unreliable and incomplete data provided by other sources.

In certain instances, in order to determine the profitability of

- a. wheat flour - the overhead cost has been apportioned on a weighted average basis.
- b. retail/wholesale outlets - a profit margin of 15% is assumed to be included in the value of goods received from the sub-stores/main stores.

## IV

### STUDY A: COST/PRICE EFFICIENCY OF WHEAT FLOUR DISTRIBUTION

#### A. DISTRIBUTION PROCESS

##### 1. IMPORTATION OF WHEAT

Importation of wheat for milling is a government monopoly which takes into account the availability of PL 480 Title I/Title III funds when planning the entire annual procurement.

Prior to 1989, the FD carried out the importation function, payment being made into a counterpart fund at the Central Bank. The amount constitutes the value of wheat plus freight. As the wheat was carried on American Flag Ships, the freight charges were relatively high. The freight charges were, however, not necessarily equal to the charges made, as the amount of the payment was based on alternative quotations obtained from agents for other shipping lines and the lowest of these quotations used as the basis of payment. Any excess of the original freight charges over the competitive quotation was borne by the Consumer Credit Corporation of USA (CCC).

Currently, (post 1989), the CWE, acts as the importer and payments are made into a special account at the Central Bank. These payments include the cost of freight and related expenditure.

##### 2. MILLING OPERATION

The wheat is delivered to Trincomalee Port for milling by Prima Ceylon Limited, a privately owned flour milling complex. All charges incurred in accepting delivery, including berthing, unloading, loading and bunker charges, are paid by the FD, which obtains the delivery order from Colombo and radios Trincomalee to release the wheat. Customs clearance and other related charges are paid by the Assistant Food Commissioner (AFC) of the FD who is residing in Trincomalee. Demurrage costs are incurred, in cases where delays occur in obtaining clearance from the Ports Authority in Colombo.

The milling operation carried out by Prima is effective on the basis of an agreement between the GSL and Prima, to mill the wheat for distribution by the FD. Prima supplies the flour to the FD in bags which are supplied by the FD.

Prima operates on a 74% production out-turn, while the balance 26% in the form of by-products is retained by Prima as their milling charges for the flour supplied to the FD. In the event of the output exceeding 74% of the input, the excess is still supplied to the FD at prices agreed through negotiations and payments are made in cash.

### 3. HANDLING AND DISTRIBUTION PROCESS OF WHEAT FLOUR

Responsibility for the handling and distribution of wheat flour rests with the FD. At the helm of the FD is a Food Commissioner assisted by 25 Deputy Food Commissioners (DFCs), each in charge of a district and several AFCs (the organizational framework of the FD is in Annex 3). The store system of the FD comprises of the

- (a) central granaries situated at Urugodawatte,
- (b) the overflow stores located at Ratmalana, Welisara, Veyangoda, and Narahenpita and
- (c) the regional and district stores, scattered all over the island.

The AFC in charge of Prima operations (AFC-Prima) is responsible for dispatching the milled flour to Colombo, Galle and Kankasanturai (KKS) using coastal vessels, rail or trucks. Currently, the store at KKS is non-operational.

Distribution charges are paid by the CWE to the FD, the current rate being 0.93 cts./kg. on the net weight of flour distributed. Arrangement for the transport of wheat flour on coastal vessels are made on the basis of an agreement with a private agent, Mercantile Shipping. The AFC wharf at Trincomalee dispatches the wheat flour to Colombo or Galle with a "Declaration of Receipt", from which the transit losses could be identified. For purposes of stock control, consignment intimation particulars are sent by AFC - Prima, enabling the storekeepers of the relevant stores to check the stocks received against the intimation and raise a "Consignment Receipt Intimation".

When stock levels at the central groceries are low, the AFC at the head office informs the position to the AFC Prima-Trincomalee by telephone, and the latter makes arrangements to transport the required stocks to the specific location.

In the case of transport by rail or truck, the AFC - Prima, prepares a railway form or lorry ticket respectively, setting out particulars of the dispatch. On arrival, the consignments are weighed and verified against the documents.

The stocks maintained at the several locations are the property of the CWE. Their main customers are the cooperative societies, which account for about 98% of the sales, while the balance 2% is sold to others.

Whenever, the cooperatives are in need of stocks, they make an application on a prescribed form to the AFC of the relevant district, who calculates the appropriate cost based on prices set by the CWE at that time. Thereafter, a Paying-In Voucher (PIV) is issued. The amount specified in the PIV is then deposited by the cooperative societies at the local bank, credited to the "CWE Collection A/C" at the local kachcheri. The bank endorses the deposit, thus enabling the cooperative to provide evidence of the approval for the issuing of stocks. The corresponding payment is made to the AFC for issuing the stocks.

## B. PRICING POLICY AND FINANCIAL ANALYSIS

### 1. PRICING POLICY

The pricing policy of wheat flour in Sri Lanka is indirectly controlled and monitored by the GSL since the total wheat supply of the country is imported. The pricing system is on a semi-controlled basis. Prior to September 1989, the FD was responsible for controlling and monitoring price, as it was a monopoly for the importation and distribution of wheat and wheat flour respectively. From September 1989 to date, the CWE handles price adjustments of flour.

#### Prior to 1989

According to FD sources, prices were set by the GSL on the basis of market acceptance. However, specific details on the methodology and setting by the FD is still unclear.

The FD operated under this pricing constraint, and attempted to cover all expenses in respect to importations, storage, transportation, distribution and general administration. The final bottom line losses were subsidized by the treasury.

#### Post 1989

With the gradual liberalization of the economy from 1977, the GSL withdrew subsidization of wheat flour in September 1989, and shifted its pricing policy from one dictated largely by socio-political objectives to one that determines and adjusts consumer retail prices of flour on the basis of commercial rationalization. According to the CWE, the GSL still sets the final price.

A pricing policy on commercial rationalizations would be figured based on costs with profitability as an objective. These commercial aspects in pricing are evident from the fact that upto mid-1989, the retail price of flour sold to the consumer remained stable at Rs.7.90 per kilo. After July 1989, the prices have witnessed a steady increase, indicating market influences on the price (See Table 1 and Annex 4).

Table 1  
Annual Retail Price Fluctuation of Flour

YEAR	RETAIL PRICES CHARGED TO CONSUMERS ON AN AVERAGE
1987	7.90
1988	7.90
1989	9.34
1990	12.88
1991	13.25

Detailed pricing policy justification is not presented due to the non-identification of a Policy Department within the GSL.

## 2. FINANCIAL ANALYSIS

The project objectives specify identification of total costs and total tonnage for the derivation of average cost per kilogram of wheat flour distributed/sold by the FD per annum for the period under review (see Annex 5).

The analysis is for 1987, 1988 and 1989. Analysis for 1990 and 1991 were not possible due to the non-availability of final account figures. The FD has not yet finalized their accounts for these 2 years. After the CWE took over the importation function in October 1989, the FD was paid on a per kg rate for handling the distribution function on behalf of the CWE.

However, while the FD charged the CWE on the gross weight distributed (including the bag), the CWE paid the FD on the net weight distributed (including the bag).

The FD accounts do not facilitate a separate identification of administration, selling and distribution costs which are consolidated in an overall profit and loss account for all three products, ie; sugar, rice and wheat flour (post '87, sugar was allowed to be traded in the open market).

A methodology based on the weighted average proportion of the sales value and quantity was adopted to obtain the proportion of administration, selling and distribution costs to be allocated to wheat flour operation. The calculations of this proportion, and the profit and loss accounts for the 3 years are presented in Annex 5.

The analysis reveals that a direct relationship exists between cost and selling price of wheat flour. In both 1987 and 1988, the cost per kg was lower at Rs.6.14 and Rs.7.27 respectively, than the average selling price per kg at Rs.7.24 and Rs.7.68. This relationship does not appear to be based on rational cost/price policy decision other than on budgeting constraints. This opinion has been formed in light of the FD's inability to provide any rational justification for cost and price of wheat flour.

However, in 1989, this pattern has been broken where the average selling price was lower at Rs.8.68 than the cost Rs.12.41. This could have been a reason for the Rs.1,889 billion loss suffered from wheat flour operation in 1989.

One reason for the loss suffered in 1989 could be the failure to account for the closing stock of wheat at the milling point on September 30, 1989 in the trading account, which at that date still was the property of the FD. An alternative way of adjusting would have been to delete the closing stock from the trading account (as has been done), and account for it as sales to the CWE in the FD books. This too, has not been done and further investigation is required to assess the position.

The losses suffered in 1988 and 1989 were due to the higher cost of imported wheat and lower sale prices (see table 2).

Table 2

## Cost and Quantity of Imported Wheat '87-'89

Year	Cost of Imported Wheat Freight & Handling Charges	Quantity Imported
1987	2,329,949,223	578,621,000
1988	3,449,330,748	820,220,000
1989	4,209,215,744	728,000,000

The analysis shows that the cost of imported wheat far exceeds the sale prices indicating a correlation between the cost of wheat and the losses.

The gross profit percentage and the net profit percentage ratios have shown a substantial decline over the 3 years with 1989 showing a gross loss of 49% and a net loss of 52.3%. This loss was subsidized by the treasury to the tune of Rs.1.213 billion (see Annex 7).

This financial exposition would be more meaningful if it could be extended to include the post '89 period after the CWE took over the importation function. This would be most useful in highlighting the operational efficiency of the CWE in the form of lower cost per kilogram of wheat flour.

## C. STOCK CONTROL ROUTINE

### 1. STORES PROCEDURE

#### Receipts

Stocks are received through coastal vessels, rail or trucks. In the case of coastal vessels, the AFC wharf dispatches the flour with a "Declaration of Distribution of Flour" form (Form 7).

The flour which arrives at the harbour is weighed and a weight ticket obtained. The flour is then dispatched by truck to the main granaries, where the stocks are weighed and a "gate ticket" issued. The store keeper verifies the stocks against the documents and raises a "Declaration of Receipt" (Form 8) as an acknowledgement of receipt.

AFC Prima independently posts a "Consignment Intimation" to the relevant stores as a certification of stocks that are dispatched.

Stores are checked against the Consignment Intimation received by the store keeper, who then raises a "Consignment Receipt Intimation" which is signed by the AFC.

In the event that stocks are sent by truck, a Truck Ticket Time Sheet accompanies the stocks, and the procedure as specified previously is followed.

#### Issues

Issues or sales of stocks are effected mainly to cooperatives, and representatives deposit cash at the respective banks in a "CWE collection account" by producing a "paying-in-voucher" duly authorized by the AFC of the respective district. When the bank endorsed document is produced, an issue order is raised by the regional office. The issue order is used to update the issue register which in turn is used to write up the daily returns.

### 2. LOSSES

Responsibility for overall cost monitoring is handled by the Food Commissioner. Losses are written off to the profit and loss account after an annual stock verification, only at the respective stores.

Sources indicate that there are losses throughout the distribution channel. However, the losses could not be quantified at each point in the distribution channel due to the unavailability of information (see Annex 8).

Annual stock verifications are carried out by the Assistant Food Commissioners, and any shortages are referred to the Shortage Committee. The Shortage Committee has been set up for the purpose of conducting inquiries and taking appropriate action pertaining to irregularities revealed during reconciliation of stock accounts. The Committee has been appointed by the Chief Accountant by terms of powers vested in him legally. Based on the recommendation of the Shortage Committee, the Chief Accountant and the Food Commissioner decide on the losses to be written off.

Losses incurred in transit by hired transport are recovered from the contractor after allowing the permissible 15 kilos loss per truck load. If it is by private contractor, the loss is recovered by deferred payment. The loss incurred by the FD's transport is not tabulated and information therefore, is unavailable.

#### D. APPLICABILITY OF THE BONDSMEN SYSTEM

##### Current System For Rice Procurement

The Bondsmen System was initiated in Sri Lanka in 1990, and is presently in use for rice. At present, around 15% of Sri Lanka's requirement of rice is imported. The Bondsmen System operates as follows:

- i. Off-shore grain companies maintain stocks in bonded warehouses in Sri Lanka.
- ii. These agents are called Bondsmen as the rice is under customs bond.
- iii. Bids are submitted for local requirements and the successful company is paid for the rice by a letter of credit in favour of the principals overseas.
- iv. Delivery of the goods is obtained from the bonded warehouse locally.

The Bondsmen are required to have buffer stocks upto three months and to deposit a sum of US\$1 for each metric ton of rice that is imported. The buffer stock level is usually maintained at 200 metric tons, but, may vary monthly depending on the requirement during production season for rice in Sri Lanka. The Bondmen are allocated 100, 60 and 40 metric tons each.

The Bondsmen are allowed to sell excess rice to the private market. They are authorized to sell above the floor price of Rs.13.50 a kilo set by the Food Commissioner. This floor price is fixed to protect the interests of the local rice producers.

#### Model for Wheat Flour Procurement

The entirety of Sri Lanka's wheat requirement is imported. In order to enforce the Bondsmen System on the operation of wheat and wheat flour, a large number of Bondsmen will be needed. Initially, the Bondsmen would bid for tenders from the Food Ministry and import the wheat. Sources from the Food Ministry revealed that in ideal conditions, the Bondsmen would be required to maintain buffer stocks of wheat flour for two months and of wheat for one month. The Food Ministry would serve as an overseer for quality and maintain price control. The benefits of a Bondsmen System for wheat are the following:

- i. Maintain cost efficiency and avoid delay:  
Presently, the CWE spends a considerable period of time and expense for tender procurement. If Bondsmen were operating in Sri Lanka, the tender procurement process would be more cost efficient and would overcome transmission delay inherent in the normal importing procedure.
- ii. Guarantee product quality:  
The wheat and wheat flour would already be in the warehouse, pre-tested and pre-stocked. This would ensure guaranteed product quality.
- iii. Avoid risk:  
Risk of marine loss would be borne by the Bondsmen.
- iv. Improve wheat flour distribution network:  
By ensuring that the Bondsmen maintain adequate buffer stocks, more attention could be paid to the distribution network for wheat flour due to "ex-stock" availability of wheat.
- v. Reduce purchase cost:  
The government could also purchase from the Bondsmen when international wheat prices are low. Though this may not happen often, it would be cost beneficial.

As 100% of Sri Lanka's wheat is imported, the following potential problems could materialise:

- i. Creation of a monopoly:  
The Bondsmen could join together and form a cartel. They could create a monopoly for wheat with possible increases in price.
- ii. Exploitation of consumer interest:  
Rice has a minimum price level, and similarly, wheat would require pre-determined price levels to protect consumer interests.

iii. Disruption of supply system due to the escalation of the ongoing ethnic conflict:

Prima is the only miller of wheat in Sri Lanka and the milling plant is situated in Trincomalee, where problems have flared up sporadically in the recent past. It would be inefficient for Bondsmen to operate from Colombo, as the cost of transporting the wheat to the milling plant would be high. If disturbances occur, the supply chain could be disrupted.

Therefore, to operate an efficient Bondsmen System for wheat in Sri Lanka, some form of government control would have to be introduced. However, government imposition of price controls would act as a deterrent for Bondsmen to invest in Sri Lanka.

**STUDY B: RETAIL/WHOLESALE OPERATIONS  
OF THE CWE**

**A. COOPERATIVE WHOLESALE ESTABLISHMENT (CWE)**

**1. CWE ORGANIZATIONAL AND OPERATIONAL REVIEW**

The Cooperative Wholesale Establishment (CWE) was established by the Government of Sri Lanka with Act No. 47 of 1949 based on the following objectives:

- i. Procuring and supplying the requirements of cooperative societies.
- ii. Carrying on business as importers, and wholesale and retail dealers in goods of every description.
- iii. Carrying on trade or business including any agricultural or industrial undertaking or the business of banking and shipping as approved by the Ministry of Finance.
- iv. Investing or acquiring shares or stock in any public companies dealing or engaged in business having similar objectives to the CWE.

The CWE is managed by a Board of Directors headed by a Chairman. The General Manager of the CWE is the Chief Executive of the organization. The General Manager is assisted by a Finance Manager. There are additional General managers in charge of the functions of Administration and Marketing. Exports and imports are under the supervision of the Chief Executive. The ratio analysis for the CWE operations are in Annex 3.

CWE's turnover has witnessed a steady growth in general trading for the five years (1987-1991) under review (see Table 3 and Annex 10).

**Table 3  
CWE Trading Results**

Turnover	1987	1988	1989	1990	1991
General Trading	2,391,572	3,900,269	4,668,899	4,624,937	5,580,394
Turnover Tax & WHT	(24,557)	(38,656)	(68,486)	(80,573)	(575,872)
<b>TOTAL</b>	<b>2,367,015</b>	<b>3,861,613</b>	<b>4,600,413</b>	<b>4,544,364</b>	<b>5,004,522</b>

Until recently, the CWE held a monopoly for importation on onions, lentils, chilies, flour and sugar. With the gradual liberalization of trade, the products mentioned above have been freed from this monopoly influence, other than wheat flour. CWE being a government organization, engages in trade of these commodities, while keeping in view its socio-political objective of supply continuity in times of national crisis.

The wholesale division is responsible for all procurement, and handles all sales to private traders. Retail outlets obtain their requirements from the wholesale division. The CWE maintains a chain of 39 wholesale depots and 118 retail outlets throughout Sri Lanka.

## 2. WHOLESALE COMMODITIES - OPERATIONAL PERFORMANCE

The project specifies individual profitability profiles of 10 wholesale food items and 10 non-food items to access the product portfolio profitability profile. The CWE does not maintain accounts on a product basis. Products are grouped and accounting records are maintained by category. Though attempts were made to identify the 20 required food and non-food products, the analysis covers only 7 food products and 5 non-food categories.

The food products selected for the study are:

- i. Sugar
- ii. Big Onions
- iii. Red Lentils
- iv. Chilies
- v. Dry Fish
- vi. Canned Fish
- vii. Lakspray

Of the 7 food products, sugar, onions, lentils, chilies and canned fish amount to 90% of CWE's wholesale turnover on average. 70% of CWE's total turnover represents wholesale trading.

The non-food categories selected are:

- i. Textiles
- ii. Stationery
- iii. Hardware and Ceramics
- iv. Electrical Goods
- v. Sports Equipment

## Sugar

CWE entered the sugar market in 1987 and continued till 1990. In 1990, the importation of sugar by CWE was suspended. Sugar sales by CWE in 1987 amounted to Rs.606 million, while the corresponding figure for 1989 was Rs.1,769 million.

CWE had not made any profit on the sale of sugar. In 1989, a loss of Rs.514 million was incurred, mainly due to the reduction of prices in the world market and selling of sugar below cost by the CWE.

Salient figures for the past 5 years are given in Table 4 and in Annex 11.

Table 4  
Financial Statement for Sugar

	1987	1988	1989	1990	1991
	Rs.	Rs.	Rs.	Rs.	Rs.
Sales	606.315	1,171.249	1,769.240	1,152.364	335.664
Purchases	759.291	1,205.000	1,662.240	235.435	259.000
Contributions	67.945	101.743	460.796	25.74	63.464
Profit	103.538	153.302	514.300	31.713	136.354

## Large Onions

CWE has been importing and selling large onions, from the inception. In the recent past, the local purchase of these onions has increased with a corresponding reduction in imports. Throughout the period 1987 to 1991, the sale of large onions has resulted in positive contributions to the CWE operations.

Salient figures for the past 5 years are given in Table 5 below and in Annex 11.

Table 5  
Financial Statement for Large Onions

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	427.215	441.870	312.560	619.014	1,109.602
Purchases	379.360	382.100	292.260	457.230	825.000
Contributions	77.123	30.272	17.077	146.134	279.419
Profit	56.613	5.099	13.496	113.304	237.586

## Red Lentils

CWE has been in the business of importation and sale of red lentils from its inception. Sales in 1987 were Rs.490 million, which increased to Rs.1.573 million in 1989.

Marketing of Red Lentils has been profitable to the CWE throughout the period 1987 to 1991, except in 1990. The adverse effect in 1990 was due to the sum of Rs.155.158 million being allotted for Red Lentils as bank interest during the year was high.

The salient figures for the past 5 years are given in Table 6 and in Annex 11.

Table 6  
Financial Statement for Red Lentils

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	490.158	1,353.660	1,537.910	1,227.294	2,062.356
Purchases	445.650	1,254.800	1,153.150	1,344.557	165.530
Contributions	3.966	136.955	328.979	-224.493	1,602.042
Profit	-42.182	80.314	260.188	-298.361	1,507.917

## Chilies

CWE has been in the business of importation of chilies for many years. There are a large number of local producers in Sri Lanka who sell their produce to many small traders.

CWE's purchase and sale of chilies depends on the local production. The price of chilies was reduced in 1990, and as a result, the gross margin and contribution in this year indicate negative balances.

The salient figures for the past 5 years are given in Table 7 and in Annex 11.

Table 7  
Financial Statement for Chilies

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	166.821	466.120	282.749	224.236	860.966
Purchases	105.000	458.100	315.050	208.360	716.920
Contributions	1.689	49.017	20.235	-179.733	107.549
Profit	-12.411	31.71	-0.784	-202.303	78.789

## Dry Fish

The volume of trading in dry fish by CWE is comparatively small. With the outbreak of ethnic conflict in Sri Lanka, local production of dry fish was affected adversely. During the period 1987 to 1991, CWE imported this commodity.

The contribution made by dry fish is negligible. The commodity has recorded a net loss over the period 1987 to 1991.

The salient figures for the past 5 years are given in Table 8 and in Annex 11.

Table 8  
Financial Statement for Dry Fish

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1991 Rs.
Sales	47.124	36.808	34.895	21.669	30.309
Purchases	39.623	46.610	34.691	14.951	29.646
Contributions	7.433	-8.085	-4.032	2.531	2.495
Profit	6.152	-9.658	-5.942	0.480	-0.119

## Canned Fish

CWE deals with one brand of canned fish. Owing to the many other varieties of canned fish in the market, this product has become very competitive. The volume of trade in canned fish by CWE is comparatively small. It has brought in a steady contribution to CWE, except during 1990. This reduction in contribution was partly due to the importation of a large stock in 1990, which absorbed bank interest up to Rs.14 million.

The salient figures for the past 5 years are given in Table 9 and in Annex 11.

**Table 9**  
**Financial Statement for Canned Fish**

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	25.743	18.503	19.161	7.798	45.570
Purchases	14.000	13.830	14.480	32.637	0.386
Contributions	7.836	0.718	4.693	-23.725	14.450
Profit	6.555	-0.855	2.783	-25.776	11.835

## Lakspray

Lakspray, a dairy milk powder is procured by Lanka Milk Food Ltd., a subsidiary of CWE. The turnover of this commodity has shown a steady increase during the period 1987 to 1991. There is no capital tie up in procuring this commodity and as such the bank interest is minimal.

Lakspray has brought in a positive contribution and gross profit though out the period.

The salient figures for the past 5 years are given in Table 10 and in Annex 11.

Table 10  
Financial Statement for Lakspray

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	32.063	24.703	36.495	60.970	76.870
Purchases	26.743	31.396	34.165	53.922	67.039
Contributions	3.578	6.675	3.115	3.322	5.964
Profit	1.281	1.573	1.910	2.051	2.614

## Textiles

CWE purchases textiles locally and markets as a wholesale/retail commodity. The selling prices are fixed by the manufacturers. CWE has been able to obtain wholesale discounts of not less than 20% from the manufacturers. As this is a local product, the tie up of capital could be minimised by CWE.

Sales of textiles have shown a steady increase during the period 1987 to 1990. In 1991, the turnover decreased to Rs.114 million from the previous years figure of Rs.150 million.

Inspite of the reduction in volume of sales in 1991, this item has given a contribution and profit throughout the 5 year period. The loss recorded in 1991 was due to bank interest for stocks held.

The salient figures for the past 5 years are given in Table 11 and in Annex 11.

Table 11  
Financial Statement for Textiles

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1991 Rs.
Sales	37.133	39.954	52.300	150.300	114.373
Purchases	26.226	35.510	48.126	113.326	108.420
Contributions	9.355	4.704	7.040	26.391	4.206
Profit	6.972	1.558	3.219	21.969	-1.023

## Stationery

Stationery consists of many items though treated as one commodity for accounting purposes. This commodity is marketed at wholesale price and retail price at the same outlet, depending on the quantity purchased. Sales during the period 1987 to 1991 were steady.

Stationery contributed sufficiently only in 1990, when a profit of Rs.7 million was recorded. In all other years, during the 5 year period, there has been net losses.

The salient figures for the past 5 years are given in Table 12 and in Annex 11.

Table 12  
Financial Statement for Stationery

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1991 Rs.
Sales	23.531	23.187	23.064	40.003	58.901
Purchases	23.386	22.533	25.514	29.251	53.551
Contributions	-0.205	1.509	-3.777	7.142	1.517
Profit	-1.486	-0.064	-5.687	5.091	-1.097

## Hardware

Ceramics were included in hardware for accounting purposes of CWE. Hardware is marketed both as a wholesale commodity and retail commodity, depending on the volume of purchase.

Hardware has contributed positively from 1987 to 1991, except in 1990. This is partly due to charging bank interest amounting to Rs.4.6 million during the year. The net profit earned by this category is encouraging, except for 1990. If not for the large stock held and bank interest charged during 1990, a net profit would have been recorded in this year too.

The salient figures for the past 5 years are given in Table 13 and in Annex 11.

**Table 13**  
**Financial Statement for Hardware**

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	32.900	54.890	54.920	55.393	62.605
Purchases	17.149	35.202	43.686	57.547	41.933
Contributions	13.092	14.690	12.615	0.506	13.321
Profit	11.811	13.117	10.705	-1.245	10.707

## Electrical Items

Electrical items marketed by CWE are imported as well as purchased locally. This is another category where sales are made at wholesale prices and retail prices, depending on the volume of purchase.

In 1991, a negative contribution of Rs.3.4 million and a loss of Rs.6.1 million was recorded. Net profit earned by this category during 1987 to 1989 is very small.

The salient figures for the past 5 years are given in Table 14 and in Annex 11.

**Table 14**  
**Financial Statement for Electrical Items**

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1991 Rs.
Sales:	13.783	17.593	23.026	30.840	23.002
Purchases:	7.599	14.073	19.497	22.017	24.010
Contributions	2.655	3.770	2.309	1.128	-3.496
Profit	1.374	2.197	0.398	-0.923	-6.11

## Sports Goods

Sports goods are marketed at wholesale and retail prices, depending on volume of purchase. This category of goods is available only in a few retail outlets of CWE.

Sales had been steady during the period under review. The contribution by this category was not sufficient to create a profit during the period.

The salient figures for the past 5 years are given in Table 15 and in Annex 11.

Table 15  
Financial Statement for Sports Goods

	1987 Rs.	1988 Rs.	1989 Rs.	1990 Rs.	1992 Rs.
Sales	12.600	13.400	20.100	20.190	23.200
Purchases	2.500	11.200	15.200	17.100	21.400
Contributions	0.800	1.400	2.500	-0.600	2.100
Profit	-0.481	-0.173	0.590	-2.651	-0.514

### 3. RETAIL OUTLETS - OPERATIONAL PERFORMANCE

Twenty retail outlets, eight urban and twelve rural were selected based on the geographical locations.

CWE operates a branch accounting system whereby stocks are issued to retail outlets at retail prices and sale proceeds are deposited in collection accounts. The accounting system is for operational information and does not facilitate verification of profitability by outlets.

Therefore, the necessary information had to be extracted from source documents within the departments of stock control, salaries and expenditure.

Issues made to retail outlets were extracted at retail prices, while, stock figures were collected at cost price. To overcome the difficulty in matching these figures, the issues were marked down by 15%. This is an arbitrary mark down which was approved by the USAID Consultant, Dr. Rowe. However, in calculating the profitability profiles of outlets, overheads were not apportioned.

An analysis of sales and contributions of 8 urban outlets for the past 5 years is given in Table 16. Detailed summarized profiles are in Annex 12.

Table 16

#### Analysis of Sales and Contributions from 1987 to 1991 of Eight Urban Retail Outlets of the CWE

Outlet No	132	200	201	258	293	313	330	333
<b>Sales</b> (Millions)								
1987	2.62	15.63	0.20	9.09	2.26	7.10	12.79	21.88
1988	4.91	22.07	7.30	10.39	3.26	20.53	11.33	21.7
1989	6.47	20.43	14.62	11.07	7.52	20.42	9.02	19.89
1990	14.38	19.10	21.15	21.90	17.56	22.32	7.33	21.41
1991	14.29	38.32	30.11	39.72	28.87	34.89	13.57	37.48
Total	42.57	115.55	73.38	92.17	64.57	105.31	54.04	122.37
<b>Contribution</b>								
1987	-1.43	-4.64	-0.36	-0.97	-0.24	-7.07	5.23	8.95
1988	-0.38	-0.39	-0.61	-0.41	-0.94	-19.37	-0.60	-0.32
1989	-2.17	-2.94	-2.44	-6.73	-6.14	-19.55	-4.98	-5.55
1990	1.46	-3.99	-3.05	-24.19	-3.25	-7.09	-2.91	-2.56
1991	-0.26	+2.87	1.48	1.48	1.39	-28.04	-0.57	3.83
Total	-2.73	-9.09	-4.98	-30.82	-6.82	-81.12	-3.83	4.35

In 1991, the turnover of almost all selected outlets increased. As a result, a positive contribution is shown at 5 outlets out of the 8. During the first 3 years of the selected period the country experienced political unrest. This had an adverse effect on the profitability of these outlets.

Table 16, indicates that only one outlet has made a total positive contribution of Rs.4.35 million during the 5 year period while the other 7 have made negative contributions.

An analysis of 12 rural retail outlets is shown in Table 17.

Table 17  
Analysis of Sales and Contributions  
from 1987 to 1991 of Twelve Rural  
Retail Outlets of the CWE

Outlet No.	120	181	182	288	292	314	401	402	404	381	268	222
<u>Sales (Millions)</u>												
1987	3.42	8.43	4.62	5.24	11.41	4.89	2.28	5.91	3.17	4.65	1.65	5.32
1988	4.02	15.7	6.70	4.34	15.33	8.95	6.58	18.82	7.33	3.47	2.58	4.66
1989	4.32	13.58	6.00	2.84	5.08	20.15	8.00	40.46	13.91	8.8	1.39	4.80
1990	4.22	9.24	8.61	4.25	14.08	12.54	3.32	18.19	4.28	4.79	3.09	4.79
1991	4.91	17.18	10.76	5.46	24.38	10.98	7.39	31.51	8.10	6.23	5.67	12.10
Total	20.89	64.13	36.69	22.33	70.28	57.51	27.57	114.89	36.79	27.94	14.38	31.68
<u>Contribution</u>												
1987	0.01	-0.62	-0.54	1.67	2.96	-0.08	-1.75	1.47	-1.39	1.39	0.01	0.13
1988	-0.38	-1.01	-1.12	3.92	-0.75	-0.22	0.80	-0.35	-0.04	-0.39	-0.59	-1.15
1989	-1.09	-2.72	-0.75	-1.63	-12.25	9.76	2.39	17.13	4.83	3.33	-2.24	-0.87
1990	-1.29	-1.71	-1.81	-0.25	-4.17	3.55	-1.28	-2.88	-4.77	-2.11	-0.84	-2.30
1991	0.25	0.22	-2.68	-0.17	2.78	1.23	0.76	-24.77	-1.69	-0.43	-0.04	-0.37
Total	-2.50	-5.84	-6.90	3.54	-11.43	14.24	0.92	-9.40	-3.02	+1.69	-3.70	-4.56

The yearly operational efficiency of these 12 outlets based on contribution is given in Table 18.

Table 18

Yearly Operational Efficiency  
from 1987 to 1991 of Twelve  
Rural Outlets of the CWE

<u>Year</u>	<u>Positive Contribution</u>	<u>Negative Contribution</u>
1987	7	5
1988	2	10
1989	5	7
1990	1	11
1991	5	7

The overall position for the full period of 5 years indicate positive contribution by 4 outlets and negative contribution by 8 outlets.

## VI

### RECOMMENDATIONS

Based on the study, the following recommendations are suggested:

1. The Food Department should upgrade its present recording function to a computer based management information system. This system should facilitate the analysis of costs and related operational data with a view to developing a relational model for the analysis of cost and price relationship. This would automatically lead to the identification of inefficient areas of operation and would result in savings in costs from internal rationalizations.
2. The computer based management information system should encompass an integrated stock control system geared to provide stock reconciliations periodically.
3. The Food Department should implement a transportation policy with a view to implementing the most financially and operationally efficient transportation mix.
4. The CWE should adopt the marginal costing methodology in order to facilitate the analysis of contribution of each outlet separately and for each product.
5. The CWE should also analyze the demand pattern for the products for each outlet, taking the seasonal variations into account.
6. The CWE should also rationalize its product portfolio based on profitability.
7. The CWE outlets should be treated as separate profit centres, in order to identify the strengths, weaknesses, opportunities and threats of each outlet.

## ANNEX 1

### PERSONS INTERVIEWED TO OBTAIN SOURCE INFORMATION

#### A) FOOD DEPARTMENT

NAME	DESIGNATION
Mr. Leelaratne	Secretary - Ministry of Food
Mr. Liyanarachchi	Food Commissioner
Mr. Karunaratne	Chief Accountant
Mr. Seneviratne	Accountant Estimates and Transport Handling
Mr. Thenuwara	Legal Officer
Mr. Dissanayake	Accountant Travel Department Accountant Bills and Tenders

#### B) COOPERATIVE WHOLESALE ESTABLISHMENT

Mr. Samaraweera	Chairman
Mr. Kulatunge	Finance Manager
Mr. Wickramaratne	AGM Wholesale
Mr. Jayaselan	AGM Imports
Mr. Somaratne	Manager Imports Manager Hardware/Electrical Dept. Manager Stationery Department Manager Sports Equipment
Mrs. Padmini Fernando	Senior Accountant - Stock Control (Retail)

#### C) PRIMA CEYLON LTD

Refused to divulge any information

## ANNEXURE 2

## A. FOOD DEPARTMENT (FD)

DEPARTMENT / PERSONS	TYPE OF INFORMATION COLLECTED	PERIOD	HOW INFORMATION WAS COLLECTED	ANALYSIS OF INFORMATION	RELIABILITY OF INFORMATION IS QUALIFIED DUE TO THE FOLLOWING
L/C Dept.	Cost of Imports	1987 - 1989	Individual shipment files	Freight Insurance Inspection Charges Bank Charges Demurrage	) ) ) Absence of Files )
Transport & Handling Department	Inward Transport Cost - Coastal Vessels	1987 - 1991	Local Shipment Files	Handling Charges Stevedoring Ex-operational Chgs.	Final Tabulation did not tally with published data.
Bill & Tenders Department	Pre-import costs	1987 - 1989	From registers maintained	Per Diem Air Fare	Costs not maintained individually for travel to US for PL 480 Wheat Tenders
Chief Accountant	Systems Study		Discussion		Unavailability of Pricing Mechanism
Estimates Department	Stores Losses	1987 - 1989	Tables prepared by Estimates Branch	Stores Losses	Losses incurred by Food Department transport unaccounted for.
Estimates Department	Excess Flour	1987 - 1989	Statements of Excess Flour Purchased	Quantity/Value	Absence of Files

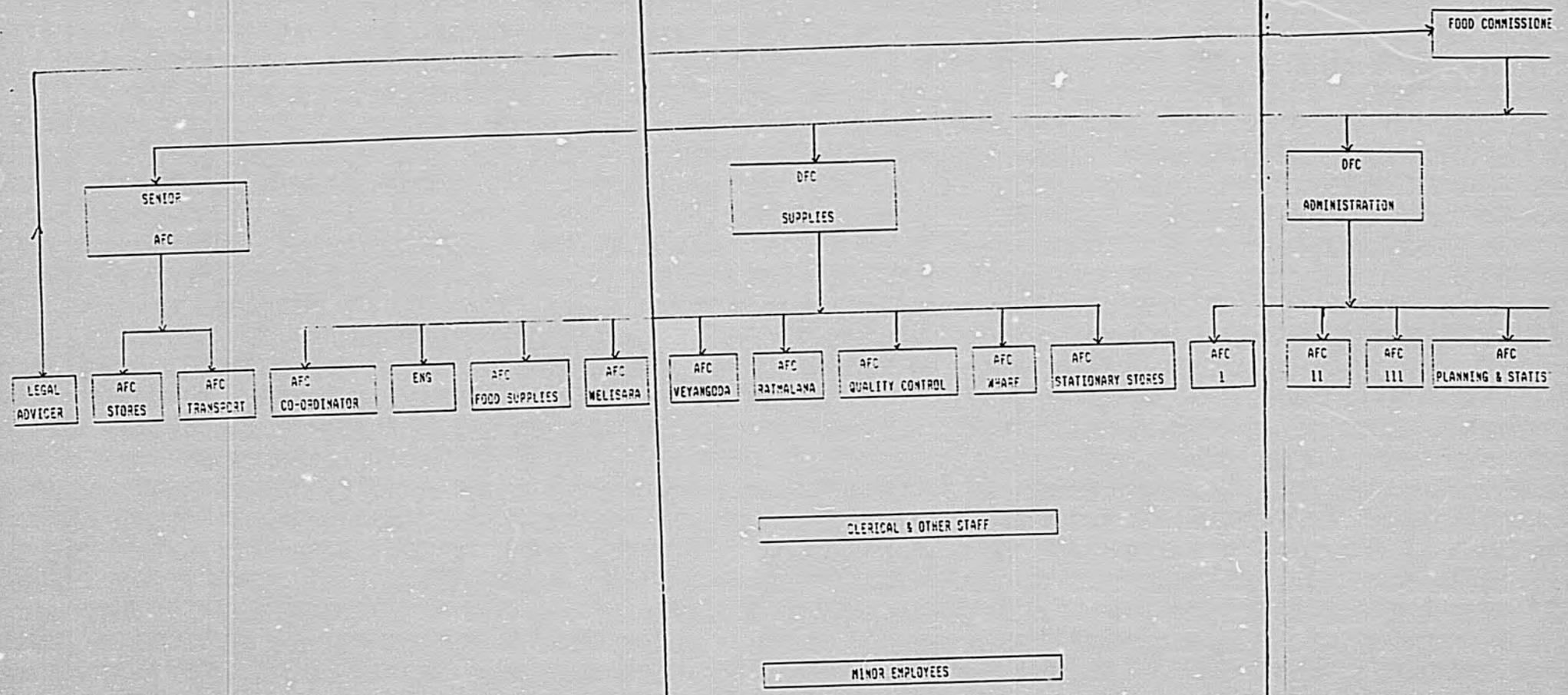
## B. CO-OPERATIVE WHOLESALE ESTABLISHMENT (CWE)

Finance Dept.	Salaries of Outlets	1987 - 1989	Salary Sheets	Direct Expenditure	
	Salaries of Wholesale Depots Expenditure by Outlets stock Records		Expenditure Department Monthly Stock Sheets	Direct Expenditure	
Wholesale Dept.	Purchases Sales Stock Movement	1987 - 1991	Tabulated Form	Value	
AGM Dry fish	Purchases Sales Stock Position	1987 - 1991	Tabulated Form	Value	
Manager H/Ware Textiles Sports Equip.	Purchases Sales Stock Position	1987 - 1991	Stock Files	Value	

ANNEXURE 3

ORGANISATIONAL FRAME

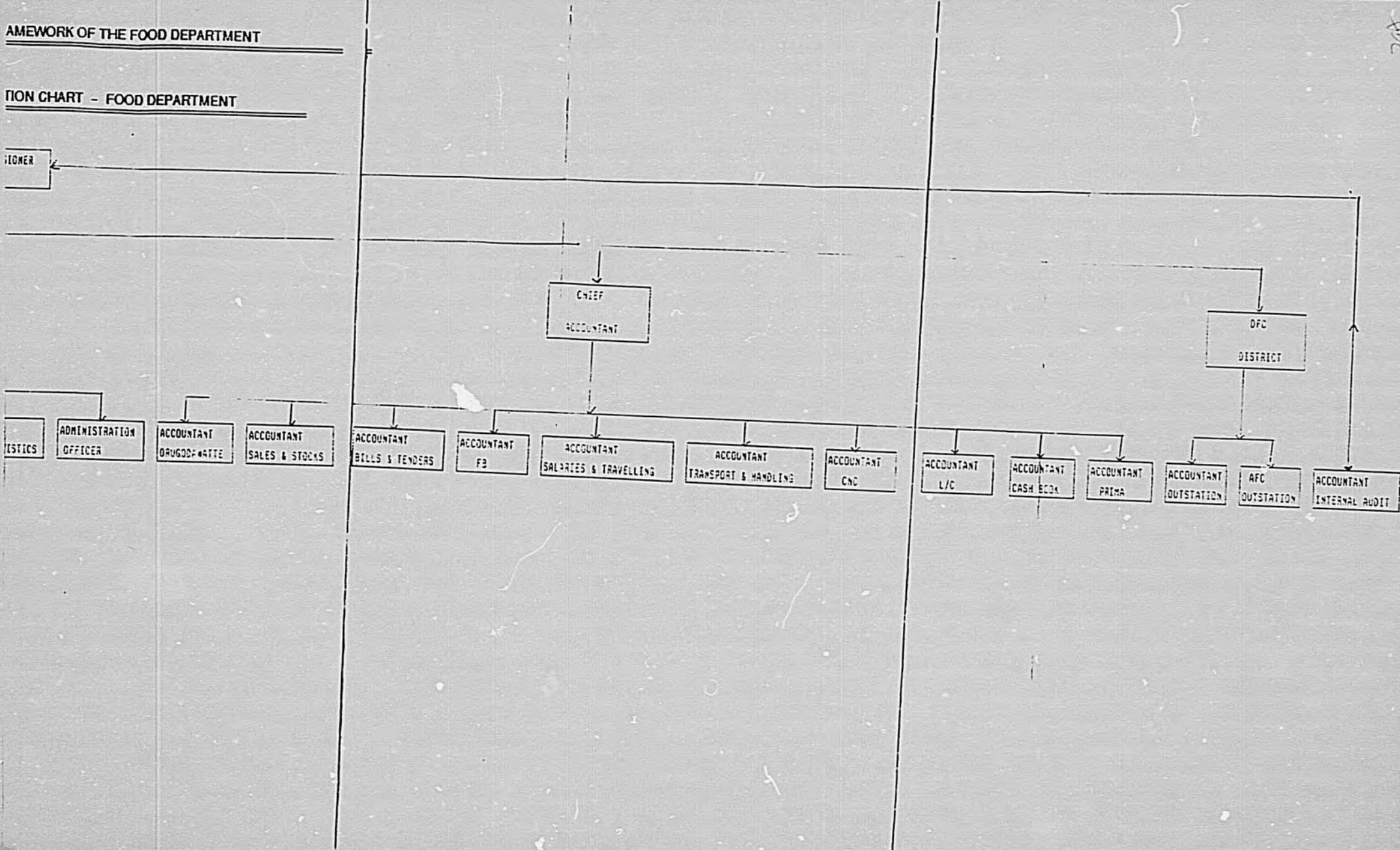
ORGANISATION



FRAMEWORK OF THE FOOD DEPARTMENT

ORGANIZATION CHART - FOOD DEPARTMENT

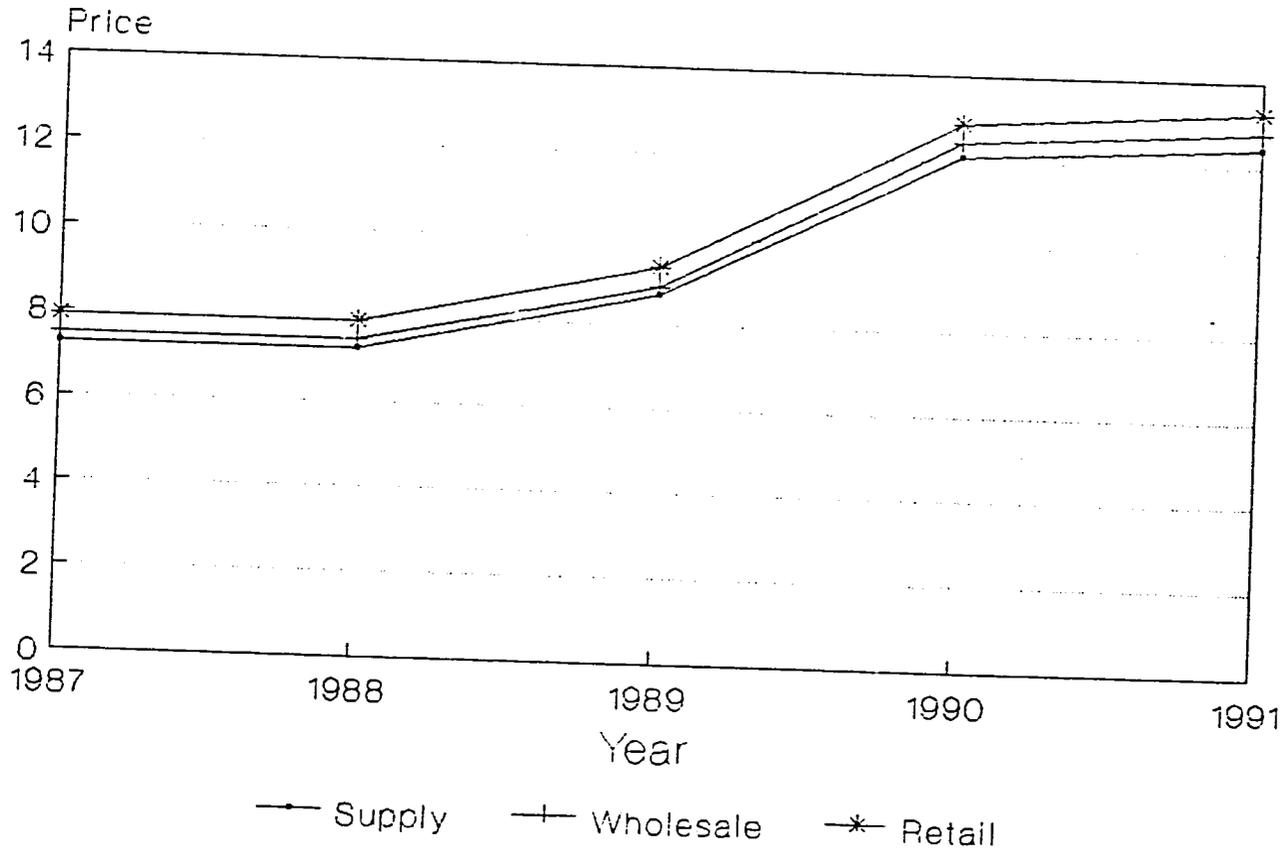
COMMISSIONER



PRICE CHANGES OF FLOUR - FROM 1987 TO 1992

QUARTER	SUPPLY	WHOLESALE	RETAIL
1st Quarter 1987	7.25	7.45	7.9
2nd Quarter 1987	7.25	7.45	7.9
3rd Quarter 1987	7.25	7.45	7.9
4th Quarter 1987	7.25	7.45	7.9
1st Quarter 1988	7.25	7.45	7.9
2nd quarter 1988	7.25	7.45	7.9
3rd Quarter 1988	7.25	7.45	7.9
4th Quarter 1988	7.25	7.45	7.9
1st Quarter 1989	7.25	7.45	7.9
2nd Quarter 1989	7.85	8.05	8.5
3rd Quarter 1989	8.75	8.95	9.4
4th Quarter 1989	9.65	9.85	10.3
1st Quarter 1990	9.65	10.15	10.6
2nd Quarter 1990	10.8	11.05	11.5
3rd Quarter 1990	11.45	11.8	12.25
4th Quarter 1990	12.35	12.7	13.15
1st Quarter 1991	13.45	13.8	14.25
2nd Quarter 1991	12.45	12.8	13.25
3rd Quarter 1991	12.45	12.8	13.25
4th Quarter 1991	12.75	13.1	13.55
1st Quarter 1992	13.25	13.6	13.8

# PRICE CHANGE OF FLOUR 1987 - 1991



PRICE CHANGES OF FLOUR - FROM 1987 TO 1992

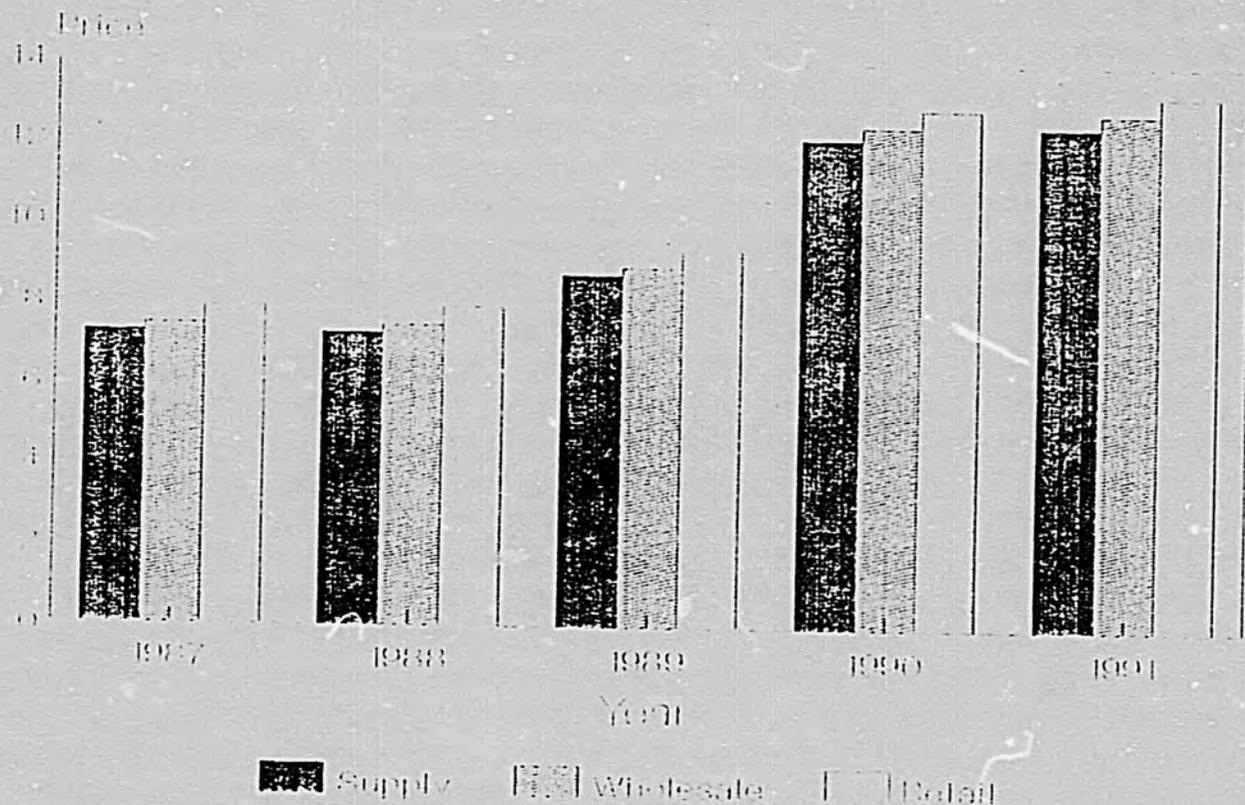
DATE	SUPPLY	WHOLESALE	RETAIL
01/01/87 - 31/12/87	7.25	7.45	7.90
01/01/88 - 31/12/88	7.25	7.45	7.90
01/01/89 - 16/07/89	7.25	7.45	7.90
17/07/89 - 20/08/89	7.85	8.05	8.50
21/08/89 - 15/10/89	8.75	8.95	9.40
16/10/89 - 16/11/89	9.65	9.85	10.30
17/11/89 - 27/12/89	9.95	10.15	10.60
28/12/89 - 06/02/90	10.80	11.05	11.50
07/02/90 - 25/05/90	11.45	11.80	12.25
26/03/90 - 27/05/90	12.35	12.70	13.15
28/05/90 - 26/12/90	13.45	13.80	14.25
27/12/90 - 31/12/90	12.45	12.80	13.25
01/01/91 - 31/12/91	12.45	12.80	13.25

ON AVERAGE			
YEAR	SUPPLY	WHOLESALE	RETAIL
1987	7.25	7.45	7.90
1988	7.25	7.45	7.90
1989	8.69	8.89	9.34
1990	12.10	12.43	12.88
1991	12.45	12.80	13.25

Source: Annual Administration Reports - Food Department

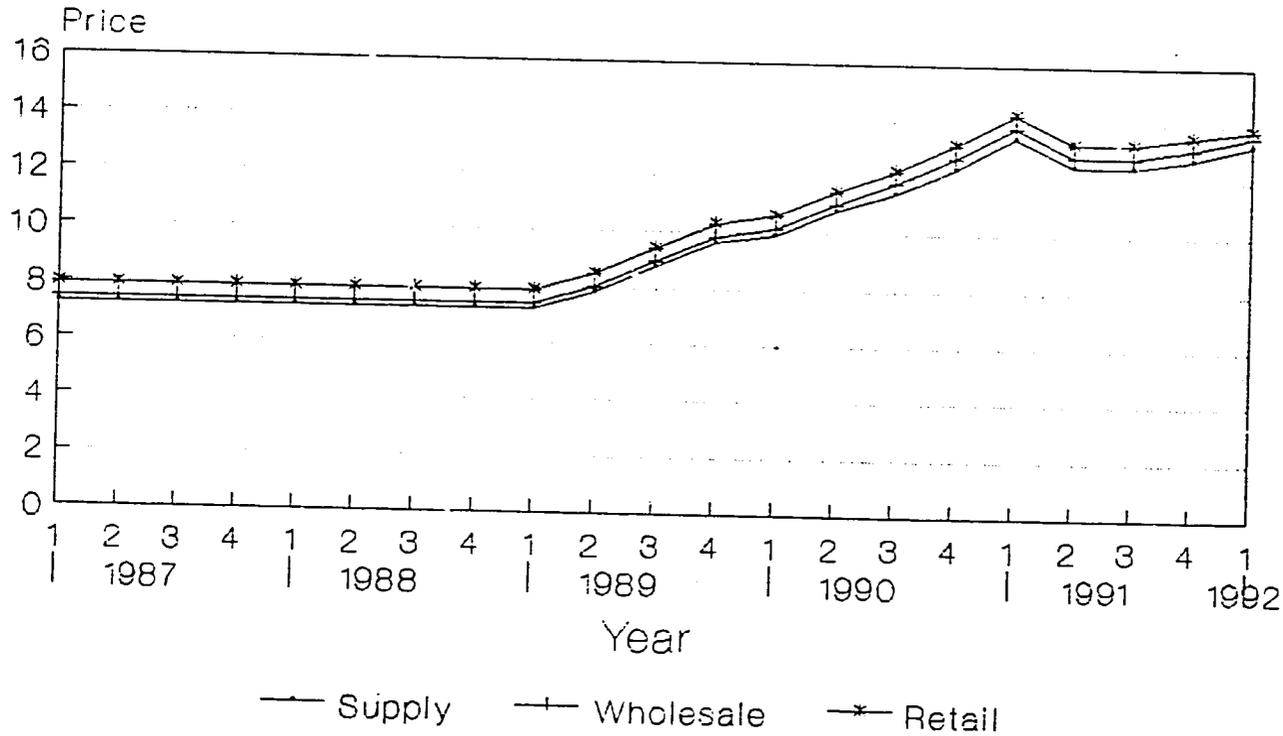
- Supply - Food Department to Wholesale Outlets
- Wholesale - From Wholesale Outlets to Co-operatives and Bakeries
- Retail - Co-operatives and Bakeries to Consumers

# PRICE CHANGES 1987-1991



# PRICE CHANGES FROM 87-91

## QUARTERLY AVERAGES



ON AVERAGE

**ANNEXURE 5**

**COST ANALYSIS OF THE DISTRIBUTION OF WHEAT FLOUR FOR THE YEAR 1987**

Pre Import Cost			
Tender Preparation Cost	1		1,035,681.28
Cost of Sales			
Stock as 1.1.87 - Wheat		267,041,911.30	
Add - Purchases			
Imported Wheat and Freight	2	2,287,609,451.43	
Landing Charges	2	41,338,776.28	2,328,948,227.71
Less- Stock on 31.12.1987			
Wheat		406,964,655.20	2,189,025,483.81
Wheat Milled			2,190,061,165.09
Add - Flour stock as on 1.1.87 (Factory)		75,367,318.20	
Less - Flour stock on 31.12.87 (Factory)		35,463,824.50	39,903,493.70
Chemicals & Packing Materials Used			2,229,964,658.79
Stock on 1.1.87			
Jute Bags		83,100,271.25	
Twine		725,445.00	
Chemicals		404,500.00	84,230,216.25
Add - Purchases			
Jute bags and Freight		129,787,181.57	
Landing Charges		110,382,115.00	
Chemicals		2,670,810.35	242,840,106.92
Less Stocks on 31.12.87			
Jute Bags		80,587,453.80	
Twine		904,400.00	
Chemicals		1,421,150.00	82,913,003.80
Adjustment charges of Generator Operation Costs			5,512,551.97
Excess Flour Purchases			41,475,000.00
Cost of milled flour			2,521,109,530.13

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<u>Transport Cost</u>			
Coastal Vessels	3	74,242,897.00	
Road	3	73,106,016.00	
Rail	3	20,706,782.00	168,055,695.00
<u>Direct costs</u>			2,689,165,225.13
<u>Distribution Cost</u>			
<u>Other Overheads</u>			
Administration		200,240,577.00	
Distribution		93,621,612.00	
Finance		-	
Losses at Stores	4	172,515.78	294,034,704.78
			2,983,199,929.91
Sales Quantity (kgs)			486177000
Cost/Kg			6.14
calculated 1/3 mark up on cost			17.99%
Average Selling Price/Kg			7.24
Actual Selling Price/Kg			7.90
Variances in selling price/kg			0.66

Notes:

1. Information extracted from the Bills & Tender Dept.- Food Dept.
2. These costs include the following as per information extracted by us

Insurance	674,060.86
Demurrage	11,872,559.52
inspection Cost	945,944.87
Bank Charges	23,011.48

3. These costs are apportioned as per Table
4. Information extracted from the Estimates Branch - Food Dept.

## ANNEXURE 5

COST ANALYSIS OF THE DISTRIBUTION OF WHEAT FLOUR  
FOR THE YEAR 1988

Pre import cost				
Tender Preparation Cost	1			909,275.06
Cost of Import				
Stock on 1.1.88 Wheat			406,964.20	
Add - Purchases				
Imported wheat, freight & landing charges	2	3,468,601,060.79		
Less: Unadjusted B.T.T.		19,220,313.00	3,449,380,747.79	
Less: (31.12.88) Stock at wheat factory		342,171,185.40	3,449,787,711.99	
Central granaries		174,398.40	342,345,583.80	3,107,442,128.19
				3,108,351,403.25
Add - Stock on 1.1.88 (Flour Factory)			35,463,824.50	
Less: Stock on 31.12.88 (Flour Factory)			128,498,674.84	(93,034,850.34)
Chemicals & Packing Materials Used				3,015,316,552.91
Stock on 1.1.88				
Jute Bags		80,587,453.80		
Twine		904,400.00		
Chemicals		1,421,150.00	82,913,003.80	
Add - Purchases				
Jute Bags & Freight Landing Charges		232,139,676.86	232,139,676.86	
Less: Stock on 31.12.88			315,052,680.66	
Jute Bags		113,606,654.60		
Twine		1,182,119.95		
Chemicals		2,417,427.50	117,206,202.05	197,846,478.61
Adjustment charges of Generator Operation Costs				15,416,106.57
Excess Flour Purchases				32,313,000.00

Cost of milled flour			3,260,892,138.09
<u>Transport cost</u>			
Coastal Vessels	3	71,028,779.00	
Road	3	66,911,889.00	
Rail	3	22,601,535.00	180,542,203.00
<u>Direct costs</u>			
Distribution Cost			-
<u>Other Overheads</u>			
Administration		237,373,196.00	
Distribution		80,627,064.00	
Finance		-	
Losses at Stores	4	100,917.28	318,101,177.28
			<u>3,759,535,518.37</u>
Sales Quantity (Kgs)			516887000
Cost/Kg			7.27
calculated % mark up on cost			5.59%
Average Selling Price/Kg			7.68
Actual Selling Price/Kg			7.90
Variances in selling price/kg			0.22

Notes:

1. Information extracted from the Bills & Tender Dept.- Food Dept.
- 2 These costs include the following as per information extracted by us

Insurance	994,396.97
Demurrage	33,353,613.80
Inspection Cost	1,321,771.00
Bank Charges	51,301.00

3. These costs are apportioned as per Table
4. Information extracted from the Estimates Branch - Food Dept.

## ANNEXURE 5

COST ANALYSIS OF THE DISTRIBUTION OF WHEAT FLOUR  
FOR THE YEAR 1989

<u>Pre import cost</u>				
Tender Preparation Cost	1			2,706,790.74
<u>Cost of Import</u>				
Stock on 1.1.89 Wheat			342,171,185.40	
<u>Add - Purchases</u>				
Imported wheat	2	3,295,435,557.01		
Freight & Landing charges	2	914,380,186.75	4,209,815,743.76	4,551,986,929.16
<u>Add: Stock on 1.1.89 Flour (Factory)</u>				128,498,674.84
<u>Chemicals &amp; Packing Materials Used</u>				4,683,192,394.74
<u>Stock on 1.1.89</u>				
Jute Bags		113,606,654.60		
twine		1,182,119.95		
Chemicals		2,417,427.50	117,206,202.05	
<u>Add: Purchases</u>				
Jute bags, freight landing chgs.			230,275,071.24	
<u>Less: Stock on 30.9.89</u>			347,481,273.29	
Jute Bags ) Twine ) transferred CWE Chemicals )			147,423,590.41	200,057,682.88
<u>Adjustment charges of Generator Operation Costs Excess Flour Purchased</u>				11,233,595.34 1,875,173.45
<u>Cost of milled flour</u>				4,896,358,846.41
<u>Transport cost</u>				
Coastal Vessels	3		56,557,658.00	
Road	3		80,526,421.00	
Rail	3		19,534,698.00	156,618,777.00
<u>Direct costs</u>				
Distribution Cost	4			147,770.19
<u>Other Overheads</u>				
Administration			51,549,796.00	

Distribution		68,990,279.00	
Finance		-	
Losses at Stores	5	249,147.71	120,789,222.71
			5,173,914,616.31
Sales Quantity			416890000
Cost/Kg			12.41
Mark up/Kg (%)			-30.06%
Average Selling Price/Kg			8.68
Actual Selling Price/Kg			9.34
Variances in selling price/kg			0.66

Notes:

- 1.Information extracted from the Bills & Tender Dept.- Food Dept.
- 2.These costs include the following as per information extracted by us

Insurance	516,389.18
Demurrage	5,310,291.72
Inspection Cost	212,286.06

- 3.These costs are apportioned as per Table
- 4.A Distribution Cost of 0.81cts/kg was paid to the Food Dept. by CWE, which was calculated for the 4 months.
- 5.Information extracted from the Estimates Branch - Food Dept.

## ANNEXURE 6

FOOD DEPARTMENT  
PROFIT AND LOSS ACCOUNT -Summary

	1987		1988		1989
GROSS PROFIT/(LOSS) TRANSFERRED FROM TR: A/C	580,661,415		(300,719,219)		(1,774,852,735)
JUTE BAGS ADJUSTMENT A/C	7,626,060		10,487,548		10,411,147
	588,287,475		(290,231,671)		(1,764,441,588)
LESS:					
ADMINISTRATION EXPENSES	(200,240,577)	(237,373,196)		(51,549,796)	
SELLING & DISTRIBUTION EXPENSES	(187,434,410)	(387,674,987)	(190,140,488)	(427,513,684)	(169,051,398)
GROSS OPERATIONAL PROFIT/(LOSS)	200,612,438	200,612,438	(717,745,355)	(717,745,355)	(1,985,042,732)
OTHER INCOME	4,745,216		9,307,756		95,332,410
	205,357,704		(708,437,599)		(1,889,710,372)
SUBSIDY FOR LOSSES - D.S.T.					1,218,000,000
NET PROFIT/(LOSS) FOR THE YEAR	205,357,704		(708,437,599)		(671,710,372)

## ANNEXURE 6

FOOD DEPARTMENT  
1987 P&L - WHEAT FLOUR

Gross profit transferred from Tr. A/C	580,661,415
Jute Bags adjustment A/C	7,626,060

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588,287,475

Less: Admin. Charges		
Salaries and Wages	17,820,242	
Special Allowances	8,723,059	
Stationery	310,166	
Uniform	162,750	
Holiday Warrants and Season Tickets	189,336	
Electricity	1,328,394	
Rent and Rates	1,079,043	
Incidental Expenses	593,216	
Office Requirements	317,980	
Over Time and Holiday Pay	2,564,061	
M.V. Running Expenses	3,100,738	
Post & Telecom. Expenses	1,318,145	
Security Services Expenses	39,769	
Repair of Furniture	74,323	
Expense of Foreign Missions	2,580,578	
Travelling and Transport	2,267,299	
M.V. Spare Parts Expenses	51,664	
Awards and Legal Expenses	181,743	
Interest on Treasury Advance	152,100,000	
Private Security Service	5,438,071	
		200,240,577
Selling & Distribution Charges		
Rail Transport	20,706,782	
Lorry Transport	73,106,016	
Coastal Shipping Transport	74,242,897	
Fumigation Charges	4,604,719	
Maintenance & repairs of food stores	1,991,551	
Insurance on stocks at Prima Stores	522,909	
Advertising	71,028	
Marine Loss	5,234,726	
Demurrage	1,052,438	
Depreciation	5,421,958	
Maintenance of Weight Bridges	439,361	
Damage to Stock	6,073	
Miscellaneous Payments	17,385	
Miscellaneous Charges-Credit Control Co-op	16,567	
		187,434,410
Gross Operational Profit		200,612,488
Add: Other Income		
Miscellaneous Income	3,748,870	
Rent Receipts	996,346	
		4,745,216
NET PROFIT FOR THE YEAR		205,357,704

ANNEXURE 6

NOTE: 1987 SALES

	WHEAT FLOUR	RICE	SUGAR	TOTAL
Sales Value	3,481,123,082	1,776,880,889	1,052,766,696	6,310,770,667
Sales Quantity	486,177	245,050	40,877	772,104
Wheat Flour - As a % of total Sales Value	3,481,123,082			
		6,310,770,667		x 100
				55.16
Rice - As a % of total Sales Value				28.00
Sugar - As a % of total Sales Value				17.00
Wheat Flour - As a % of total Sales Qty.	486,177			
		772,104		x 100
				62.97
Rice as a % of total sales quantity				32.00
Sugar as a % of total sales quantity				5.00
* Wheat Flour	55 x .63		34.65	
* Rice	28 x .32		8.96	
* Sugar	17 x .05		0.85	
			44.46	
			34.65	
* For Wheat Flour			44.46	x 100
				77.94
				Say 78%

## ANNEXURE 6

FOOD DEPARTMENT  
1988 P&L - WHEAT FLOUR

Gross profit transferred from Tr. A/C	300,719,219
Jute Bags adjustment A/C	10,487,548
	290,231,671

Less:Admin. Charges		
Salaries and Wages	30,722,849	
Special Allowances	4,824,772	
Stationery	444,985	
Uniform	81,804	
Holiday Warrants and Season Tickets	175,227	
Electricity	1,614,045	
Rent and Rates	6,625,383	
Incidental Expenses	631,329	
Office Requirements	304,961	
Over Time and Holiday Pay	4,991,905	
M.V. Running Expenses	2,518,370	
Post & Telecom. Expenses	1,251,679	
Repair of Furniture	86,125	
Expense of Foreign Missions	1,525,262	
Travelling an Transport	2,584,187	
Awards and Legal Expenses	1,476,960	
Interest on Treasury Advance	172,200,000	
Private Security Service	5,313,353	
		237,373,196
Selling & Distribution Charges		
Rail Transport	22,601,535	
Lorry Transport	86,911,889	
Coastal Shipping Transport	71,028,779	
Fumigation Charges	3,144,823	
Maintenance & repairs of food stores	395,640	
Advertising	73,025	
Marine Loss	134,872	
Depreciation	5,617,887	
Maintenance of Weight Bridges	119,802	
Damage to Stock	62,796	
Miscellaneous Payments	46,111	
Miscellaneous Charges-Credit Control Co-op	3,329	
		190,140,488
Gross Operational Profit		717,745,355
Add: Other Income		
Miscellaneous Income	3,740,104	
Rent Receipts	5,567,652	
		9,307,756
NET LOSO FOR THE YEAR		708,437,599

ANNEXURE 6

NOTE: 1988 SALES

	WHEAT FLOUR	RICE		TOTAL
Sales Value	3,710,787,951	2,027,731,407		5,738,519,358
Sales Quantity	516,887	214,694		731,581
Wheat Flour - As a % of total Sales Value	3,710,787,951		x 100	64.66
		5,738,519,358		
Rice - As a % of total Sales Value				35.34
Wheat Flour - As a % of total Sales Qty.		516,887		
		731,581	x 100	70.65
Rice - As a % of total Sales Quantity				29.35
* Wheat Flour		65 x .71		46.15
		35 x .29		10.15
				56.30
* For Wheat Flour		46.15	x 100	81.97
		56.30		

File Name: NOTES88.WK1

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ANNEXURE 6

FOOD DEPARTMENT  
1989 P&L - WHEAT FLOUR

Gross profit transferred from Tr. A/C	1,774,852,735
Jute Bags adjustment A/C	10,411,147

1,764,441,588

<p>Less:Admin. Charges</p> <table style="width: 100%; border-collapse: collapse;"> <tr><td style="padding-left: 20px;">Salaries and Wages</td><td style="text-align: right;">24,731,859</td></tr> <tr><td style="padding-left: 20px;">Special Allowances</td><td style="text-align: right;">3,848,905</td></tr> <tr><td style="padding-left: 20px;">Lucrative Payments</td><td style="text-align: right;">8,149</td></tr> <tr><td style="padding-left: 40px;">Stationery</td><td style="text-align: right;">284,806</td></tr> <tr><td style="padding-left: 40px;">Uniform</td><td style="text-align: right;">139,392</td></tr> <tr><td style="padding-left: 20px;">Holiday Warrants and Season Tickets</td><td style="text-align: right;">56,847</td></tr> <tr><td style="padding-left: 40px;">Electricity</td><td style="text-align: right;">854,887</td></tr> <tr><td style="padding-left: 40px;">Rent and Rates</td><td style="text-align: right;">2,781,443</td></tr> <tr><td style="padding-left: 40px;">Incidental Expenses</td><td style="text-align: right;">52,776</td></tr> <tr><td style="padding-left: 40px;">Office Requirements</td><td style="text-align: right;">159,026</td></tr> <tr><td style="padding-left: 20px;">Over Time and Holiday Pay</td><td style="text-align: right;">3,750,039</td></tr> <tr><td style="padding-left: 40px;">M.V. Running Expenses</td><td style="text-align: right;">2,931,803</td></tr> <tr><td style="padding-left: 60px;">Spare Parts</td><td style="text-align: right;">130,494</td></tr> <tr><td style="padding-left: 40px;">Post &amp; Telecom. Expenses</td><td style="text-align: right;">776,602</td></tr> <tr><td style="padding-left: 40px;">Repair of Furniture</td><td style="text-align: right;">96,522</td></tr> <tr><td style="padding-left: 20px;">Expense of Foreign Missions</td><td style="text-align: right;">1,939,065</td></tr> <tr><td style="padding-left: 40px;">Travelling an Transport</td><td style="text-align: right;">1,146,525</td></tr> <tr><td style="padding-left: 40px;">Awards and Legal Expenses</td><td style="text-align: right;">3,603,813</td></tr> <tr><td style="padding-left: 40px;">Private Security Service</td><td style="text-align: right;">4,256,843</td></tr> </table>	Salaries and Wages	24,731,859	Special Allowances	3,848,905	Lucrative Payments	8,149	Stationery	284,806	Uniform	139,392	Holiday Warrants and Season Tickets	56,847	Electricity	854,887	Rent and Rates	2,781,443	Incidental Expenses	52,776	Office Requirements	159,026	Over Time and Holiday Pay	3,750,039	M.V. Running Expenses	2,931,803	Spare Parts	130,494	Post & Telecom. Expenses	776,602	Repair of Furniture	96,522	Expense of Foreign Missions	1,939,065	Travelling an Transport	1,146,525	Awards and Legal Expenses	3,603,813	Private Security Service	4,256,843		51,549,796
Salaries and Wages	24,731,859																																							
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Less Carried Forward		1,736,954,768																																						
<table style="width: 100%; border-collapse: collapse;"> <tr><td style="padding-left: 40px;">Rail Transport</td><td style="text-align: right;">19,534,698</td></tr> <tr><td style="padding-left: 40px;">Lorry Transport</td><td style="text-align: right;">80,526,421</td></tr> <tr><td style="padding-left: 40px;">Coastal Shipping Transport</td><td style="text-align: right;">56,557,658</td></tr> <tr><td style="padding-left: 40px;">Fumigation Charges</td><td style="text-align: right;">1,834,053</td></tr> <tr><td style="padding-left: 20px;">Maintenance &amp; repairs of food stores</td><td style="text-align: right;">422,978</td></tr> <tr><td style="padding-left: 40px;">Advertising</td><td style="text-align: right;">70,500</td></tr> <tr><td style="padding-left: 40px;">Marine Loss</td><td style="text-align: right;">34,286</td></tr> <tr><td style="padding-left: 40px;">Depreciation</td><td style="text-align: right;">7,917,117</td></tr> <tr><td style="padding-left: 20px;">Maintenance of Weight Bridges</td><td style="text-align: right;">111,012</td></tr> <tr><td style="padding-left: 40px;">Miscellaneous Payments</td><td style="text-align: right;">2,032,958</td></tr> <tr><td style="padding-left: 20px;">Miscellaneous Charges-Credit Control Co-op</td><td style="text-align: right;">9,717</td></tr> </table>	Rail Transport	19,534,698	Lorry Transport	80,526,421	Coastal Shipping Transport	56,557,658	Fumigation Charges	1,834,053	Maintenance & repairs of food stores	422,978	Advertising	70,500	Marine Loss	34,286	Depreciation	7,917,117	Maintenance of Weight Bridges	111,012	Miscellaneous Payments	2,032,958	Miscellaneous Charges-Credit Control Co-op	9,717		169,051,398																
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Miscellaneous Charges-Credit Control Co-op	9,717																																							
Gross Operational Loss		1,906,006,166																																						
Other Incomes	<table style="width: 100%; border-collapse: collapse;"> <tr><td style="padding-left: 20px;">Distribution Cost .....</td><td style="text-align: right;">142,191</td></tr> <tr><td style="padding-left: 20px;">Miscellaneous Income</td><td style="text-align: right;">10,986,571</td></tr> <tr><td style="padding-left: 40px;">Rent Receipts</td><td style="text-align: right;">4,369,777</td></tr> <tr><td style="padding-left: 40px;">Sale of Motor Spares</td><td style="text-align: right;">939,446</td></tr> </table>	Distribution Cost .....	142,191	Miscellaneous Income	10,986,571	Rent Receipts	4,369,777	Sale of Motor Spares	939,446	16,437,985																														
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Sale of Motor Spares	939,446																																							
Subsidiary for losses - D.S.T		1,889,568,181																																						
NET LOSS FOR THE YEAR		1,218,000,000																																						
		671,568,181																																						

ANNEXURE 6

NOTE: 1989 SALES

The % to be taken from the General P&L is determined by the weighted average method

	WHEAT FLOUR	RICE		TOTAL
Sales Value	3,613,452,057	2,252,312,093		5,865,764,150
Sales Quantity	416,890	492,000		908,890
Wheat Flour - As a % of total Sales Value	3,613,452,057		x 100	61.60
		5,865,764,150		
Rice - As a % of total Sales Value				38.00
Wheat Flour - As a % of total Sales Qty.		416,890	x 100	45.87
		908,890		
Rice - As a % of total Sales Quantity				54.13
* Wheat Flour		.62 x 45.87	28.44	
		.38 x 54.13	20.57	
			49.01	
* For Wheat Flour		28.44	x 100	58.03
		49.01		

File Name: NOTES89.WK1

ANNEXURE 7

Gross Profit & Net Profit of the Food Department 1987-1989

		1987	1988	1989
* Net profit %	$= \frac{\text{Net Profit}}{\text{Turnover}} \times 100$	$\frac{205,357,704}{3,481,123,082} \times 100$ 6%	$\frac{(708,437,599)}{3,710,789,951} \times 100$ (19.09%)	$\frac{(889,710,372)}{3,613,452,057} \times 100$ (52.3%)
* Gross Profit %	$= \frac{\text{Net Trading Profit}}{\text{Turnover}} \times 100$	$\frac{580,661,415}{3,481,123,082} \times 100$ 16.68%	$\frac{(300,719,219)}{3,720,787,951} \times 100$ (8.08%)	$\frac{(1,774,852,735)}{3,613,452,057} \times 100$ (49.12%)
* Expenses to Turnover	$= \frac{\text{Expenses}}{\text{Turnover}} \times 100$	$\frac{387,674,987}{3,481,123,082} \times 100$ 11.14%	$\frac{427,513,684}{3,720,787,951} \times 100$ 11.49%	$\frac{220,601,194}{3,613,452,057} \times 100$ 6.10%

NOTE:

Expenses refers to administration and selling and distribution.

**ANNEXURE B**

**MOVEMENTS OF WHEAT/FLOUR THROUGH THE DIFFERENT POINTS  
OF THE DISTRIBUTION CHANNEL**

	1987	1988	1989
<b><u>Wheat</u></b>			
Opening Stock	267,041,911.30	406,964,655.20	342,171,185.40
Receipts	2,328,948,227.71	3,449,380,749.79	4,209,815,743.80
Issued for Milling	2,189,025,483.81	3,513,999,821.20	N/A
<b>Closing Stock</b>	<b>406,964,655.20</b>	<b>342,345,583.80</b>	
<b><u>At Prima</u></b>			
Opening Stock	75,367,318.20	35,463,824.50	128,498,674.84
Receipt of Wheat in Terms of Flour	2,189,025,483.81	3,513,999,821.20	N/A
Less: Transfer to Stores for Distribution	2,228,928,977.50	3,420,964,970.90	N/A
<b>Closing Stock</b>	<b>35,463,824.50</b>	<b>128,498,674.84</b>	
<b><u>Stores</u></b>			
Opening Stock	385,623,403.32	199,938,301.49	106,425,394.95
Receipts from Prima	2,228,928,977.50	3,420,964,970.90	N/A
Less: Issues Less: Normal Loss	2,414,614,079.30	3,514,652,275.80	N/A
<b>Closing Stock</b>	<b>199,938,301.49</b>	<b>106,250,996.55</b>	<b>567,166.89</b>

ANNEXURE 9

**RATIO ANALYSIS FOR THE C.W.E. WHOLESALE/RETAIL OPERATIONS**

	1987	1988	1989	1990	1991
1. R.O.C.E. $\frac{\text{P.B.I.T.}}{\text{Capital Employed}} \times 100$	10,065,336 408,829,331 2%	110,554,516 247,633,076 45%	167,314,451 82,206,563 204%	104,633,105 546,270,443 19%	563,250,185 891,986,484 64%
2. Net Profit to sales $\frac{\text{P.B.I.T.}}{\text{Turnover}} \times 100$	10,065,336 2,509,465,740 0%	110,554,516 4,063,832,264 3%	167,314,451 8,105,652,431 2%	104,633,105 13,234,704,479 1%	563,250,185 12,263,350,655 5%
3. Gross Profit percent $\frac{\text{G.P.}}{\text{Turnover}} \times 100$	327,943,930 2,509,465,740 13%	572,603,320 4,063,832,264 14%	633,534,256 8,105,652,431 9%	827,951,524 13,234,704,479 5%	1,111,546,290 12,263,350,655 9%
4. Current Ratio $\frac{\text{C.A.}}{\text{C.L.}}$	774,036,285 317,337,368 0.84	1,325,092,465 1,649,166,754 0.80	6,009,214,435 6,513,412,041 0.92	5,237,423,133 5,332,333,132 0.99	4,574,236,353 4,040,195,013 1.13
5. Acid Test Ratio $\frac{\text{C.A. - Stocks}}{\text{C.L.}}$	393,170,337 317,337,368 0.43	504,240,405 1,649,166,754 0.37	2,387,235,473 6,513,412,041 0.37	1,302,009,526 5,332,333,132 0.36	2,225,137,663 4,040,195,013 0.55
6. Interest Cover $\frac{\text{Interest}}{\text{P.B.I.T.}}$	6,845,663 10,065,336 0.68	- 110,554,516	55,117,571 167,314,451 0.33	300,994,274 104,633,105 2.88	- 391,336,484
7. Gearing $\frac{\text{Prior Charge Capital}}{\text{Total Capital}}$	314,574,560 408,829,331 77%	30,935,070 247,633,076 37%	40,102,736 82,206,563 49%	671,770,462 546,270,443 123%	472,500,000 391,336,484 52.97%
8. Interest recovery ratio $\frac{\text{P.B.I.T.}}{\text{Interest Paid}}$	10,065,336 6,845,663 1.47	110,554,516 -	167,314,451 55,117,571 3.05	104,633,105 300,994,274 0.35	391,336,484 -
9. Asset turnover ratio $\frac{\text{Turnover}}{\text{Total Assets}}$	2,509,465,740 1,266,433,137 1.95	4,063,832,264 1,863,839,520 2.18	8,105,652,431 6,569,477,716 1.23	13,234,704,479 5,359,337,009 2.27	12,263,350,655 4,932,131,502 2.49
10. Expenses to turnover $\frac{\text{Expenses}}{\text{Turnover}} \times 100$	246,151,546 2,509,465,740 10%	350,264,333 4,063,832,264 9%	394,523,127 8,105,652,431 5%	446,336,362 13,234,704,479 3%	560,394,509 12,263,350,655 5%

AA Expenses refers to the Administration and Sales & Distribution expenses

## ANNEXURE 10

CO-OPERATIVE WHOLESALE ESTABLISHMENT  
TRADING RESULTS

	1987	1988	1989	1990	1991
Turnover					
General Trading	2,391,572	3,900,269	4,668,899	4,624,937	5,580,394
Turnover Tax and W.H.T	24,557	38,656	68,486	80,573	575,872
	2,367,015	3,861,613	4,600,413	4,544,364	5,004,522
COST OF SALES					
Opening Stock	488,993	379,060	579,245	1,605,772	770,261
Imports	1,099,806	1,925,361	2,964,720	1,772,167	2,406,483
Import Expenses	747,761	1,324,687	1,794,323	1,094,345	1,307,061
Local	118,300	341,997	400,675	512,986	1,004,995
	2,454,860	3,971,105	5,738,963	4,985,270	5,488,800
Closing stock	377,889	579,251	1,605,772	770,262	814,641
Stock Variances			188,849	233,632	124,700
Condemned and Price Production	32,726	79,573	56,193	81,931	144,444
	2,044,245	3,312,281	3,888,149	3,899,445	4,405,015
Gross Profit	322,700	549,295	712,262	644,917	1,117,797
Exports less Expenses	4,551	22,769	13,986	17,376	5,800
Transport Dept. Less Expenses	211	170	200	498	44
Food Dept. Less Expenses			1,847	105,815	264,168
	327,462	572,234	696,629	733,854	1,376,209
Administration Expenses less Food Department A/C	179,384	118,300	144,197	113,382	126,207
Selling Expenses	127,852	170,880	219,301	258,306	343,625
Stock Variances			125,991	195,440	114,215
Bank Interest less Buffer	134,401	145,650	264,223	362,821	407,993
Stock interest revisable					

## ANNEXURE II

## DETAILED FINANCIAL STATEMENTS OF SELECTED COMMODITIES

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - SUGAR

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
<b>Sales</b>	NOTE 1	606.315	1171.249	1769.240	1152.864	335.664
Less: TT & WHT		6.063	11.712	35.384	23.056	3.356
		600.252	1159.537	1733.856	1129.808	332.308
<b>Cost of Sales</b>						
Opening Stock		27.734	190.818	172.446	848.096	111.240
Closing Stock		190.818	172.446	848.096	111.240	11.771
<b>Stock Movement</b>						
Purchases		-163.084	18.372	-675.65	736.856	99.469
		759.291	1205.000	2662.240	285.635	289.000
		596.207	1223.372	1986.59	1022.491	388.469
<b>Gross Margin</b>		4.045	-63.835	-252.734	107.317	-56.161
Less:						
Stock Variances	NOTE 2			66.917	28.585	1.855
Bank Interest	NOTE 2	71.69	45.913	141.145	52.992	5.630
<b>Contribution</b>		-67.645	-109.748	-460.796	25.74	-63.646
Less:						
Admin. Cost	NOTE 2	11.578	8.996	8.506	7.235	7.910
Selling & Dist. Cost	NOTE 2	24.315	35.058	44.998	50.218	65.298
		35.893	44.054	53.504	57.453	73.208
<b>Profit</b>		-103.538	-153.802	-514.3	-31.713	-136.854
<b>Contribution to sales</b>		-11.27%	-9.46%	-26.58%	2.28%	-19.15%
<b>Net Profit %</b>		-17.25%	-13.26%	-29.66%	-2.81%	-41.18%

**CO-OPERATIVE WHOLESALE ESTABLISHMENT****COMMODITY - CHILLIES****- WHOLESALE**

In Rs Million

	1987	1988	1989	1990	1991
<b>Sales</b>	166.821	466.120	282.749	224.236	860.966
Less: TT & WHT	1.668	4.661	5.654	4.484	8.609
	165.153	461.459	277.095	219.752	852.357
<b>Cost of Sales</b>					
Opening Stock	81.840	36.960	112.515	225.910	131.661
Closing Stock	36.960	112.515	225.910	131.661	299.272
<b>Stock Movement</b>	44.88	-75.555	-113.395	94.249	-167.611
Purchases	105.000	458.100	315.050	208.960	716.920
	149.88	382.545	201.655	303.209	549.309
<b>Gross Margin</b>	15.273	78.914	75.44	-83.457	303.048
Less:					
Stock Variances			17.755	33.736	42.461
Bank Interest	13.584	29.897	37.450	62.540	153.038
<b>Contribution</b>	1.689	49.017	20.235	-179.733	107.549
Less:					
Admin. Cost	4.548	3.534	3.341	2.842	3.107
Selling & Dist. Cost	9.552	13.773	17.678	19.728	25.653
	14.1	17.307	21.019	22.57	28.76
<b>Profit</b>	-12.411	31.71	-0.784	-202.303	78.789
<b>Contribution to sales</b>	1.02%	10.62%	7.30%	-81.79%	12.62%
<b>Net Profit %</b>	-7.51%	6.87%	-0.28%	-92.06%	9.24%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - RED LENTILE

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	490.158	1353.660	1537.910	1227.294	2062.896
Less: TT & WHT		4.901	13.536	30.758	24.544	20.628
		485.257	1340.124	1507.152	1202.750	2042.268
Cost of Sale						
Opening Stock		73.472	60.451	152.656	168.925	325.094
Closing Stock		60.451	152.656	168.925	325.094	146.070
Stock Movement		13.021	-92.205	-16.269	-156.169	179.024
Purchases		445.630	1254.800	1153.150	1344.557	165.530
		458.651	1162.595	1136.881	1188.388	344.554
Gross Margin		26.606	177.529	370.271	14.362	1697.714
Less:						
Stock Variances	NOTE 2			13.330	83.697	20.945
Bank Interest	NOTE 2	22.640	40.574	27.962	155.158	74.727
Contribution		3.966	136.955	328.979	-224.493	1602.042
Less:						
Admin. Cost		14.886	11.566	10.935	9.302	10.170
Selling & Dist. Cost	NOTE 2 NOTE 2	31.262	45.075	57.855	64.566	83.955
		46.148	56.641	68.791	73.868	94.125
Profit		-42.182	80.314	260.188	-298.361	1507.917
Contribution to sales		0.82%	10.22%	21.83%	-18.66%	78.44%
Net Profit %		-8.69%	5.99%	17.26%	-24.81%	73.84%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - BIG ONIONS

- WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	472.215	441.870	312.560	619.014	1109.602
Less: TT & WHT		4.722	4.418	6.250	12.380	11.096
		467.493	437.452	306.310	606.634	1098.506
Cost of Sale						
Opening Stock		26.962	25.385	0.571	4.578	3.512
Closing Stock		25.385	0.571	4.578	3.512	25.770
Stock Movement		1.577	24.814	-4.007	1.066	-22.258
Purchases		379.360	382.100	292.260	457.230	825.000
		380.937	406.914	288.253	458.296	802.742
Gross Margin		86.556	30.538	18.057	148.338	295.764
Less:						
Stock Variances	NOTE 2			0.315	0.772	3.550
Bank Interest	NOTE 2	9.433	0.266	0.665	1.432	12.795
Contribution		77.123	30.272	17.077	146.134	279.419
Less:						
Admin. Cost		6.616	5.140	4.860	4.134	4.520
Selling & Dist. Cost	NOTE 2 NOTE 2	13.894	20.033	25.713	28.696	37.313
		20.51	25.173	30.573	32.83	41.833
Profit		56.613	5.099	-13.496	113.304	237.586
Contribution to sales		16.50%	6.92%	5.58%	24.09%	25.44%
Net Profit %		12.11%	1.17%	-4.41%	18.68%	21.63%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - LAKSPRAY

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	32.063	24.703	36.495	60.970	76.870
Less: TT & WHT		0.320	0.247	0.728	1.218	0.768
		31.743	24.456	35.767	59.752	76.102
<b>Cost of Sales</b>						
Opening Stock		2.295	1.397	1.312	3.742	4.646
Closing Stock		1.397	1.312	3.742	4.646	4.835
Stock Movement		0.898	0.085	-2.43	-0.904	-0.189
Purchases		26.743	31.396	34.165	53.922	67.039
		27.641	31.481	31.735	53.018	66.85
<b>Gross Margin</b>		4.102	-7.025	4.032	6.734	9.252
Less:						
Stock Variances				0.295	1.194	0.814
Bank Interest	NOTE 2	0.524	0.350	0.622	2.218	2.474
	NOTE 2					
<b>Contribution</b>		3.578	-7.375	3.115	3.322	5.964
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost		0.868	1.252	1.607	1.793	2.332
	NOTE 2					
	NOTE 2	1.281	1.573	1.91	2.051	2.614
<b>Profit</b>		2.297	-8.948	1.205	1.271	3.35
<b>Contribution to sales</b>		11.27%	-30.16%	8.71%	5.56%	7.84%
<b>Net Profit %</b>		7.24%	-36.59%	3.37%	2.13%	4.40%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - CANNED FISH

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	25.743	18.503	19.101	7.798	45.570
Less: TT & WHT		0.257	0.185	0.382	0.155	0.455
		25.486	18.318	18.719	7.643	45.115
Cost of Sales						
Opening Stock		6.739	4.938	1.592	2.708	30.009
Closing Stock		4.938	1.592	2.708	30.009	0.636
Stock Movement		1.801	3.346	-1.116	-27.301	29.373
Purchases		14.000	13.830	14.480	36.627	0.880
		15.801	17.176	13.364	9.326	30.253
Gross Margin		9.685	1.142	5.355	-1.683	14.862
Less:						
Stock Variances	NOTE 2			0.213	7.720	0.090
Bank Interest	NOTE 2	1.849	0.424	0.449	14.322	0.322
Contribution		7.836	0.718	4.693	-23.725	14.45
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2	0.868	1.252	1.607	1.793	2.332
	NOTE 2	1.281	1.573	1.91	2.051	2.614
Profit		6.555	-0.855	2.783	-25.776	11.836
Contribution to sales		30.75%	3.92%	25.07%	-310.41%	32.03%
Net Profit %		25.72%	-4.67%	14.87%	-337.25%	26.24%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - DRY FISH

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
<b>Sales</b>	NOTE 1	47.124	36.808	34.895	21.669	30.309
<b>Less: TT &amp; WHT</b>		0.471	0.368	0.696	0.432	0.303
		46.653	36.440	34.199	21.237	30.006
<b>Cost of Sales</b>						
Opening Stock		1.171	2.675	6.468	3.871	0.433
Closing Stock		2.517	6.468	3.871	0.433	7.287
<b>Stock Movement</b>		-1.346	-3.793	2.597	3.438	-6.854
<b>Purchases</b>		39.623	46.610	34.691	14.951	29.646
		38.277	42.817	37.288	18.389	22.792
<b>Gross Margin</b>		8.376	-6.377	-3.089	2.848	7.214
<b>Less:</b>						
Stock Variances	NOTE 2			0.299	0.111	1.034
Bank Interest	NOTE 2	0.943	1.708	0.644	0.205	3.685
<b>Contribution</b>		7.433	-8.085	-4.032	2.532	2.495
<b>Less:</b>						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2 NOTE 2	0.868	1.252	1.607	1.793	2.332
		1.281	1.573	1.91	2.051	2.614
<b>Profit</b>		6.152	-9.658	-5.942	0.48	-0.119
<b>Contribution to sales</b>		15.93%	-22.19%	-11.79%	11.92%	8.32%
<b>Net Profit %</b>		13.19%	-26.50%	-17.37%	2.26%	-0.40%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - STATIONERY

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	23.531	23.187	23.064	40.003	58.909
Less: TT & WHT		0.235	0.231	0.460	0.800	0.589
		23.296	22.956	22.604	39.203	58.320
<b>Cost of Sales</b>						
Opening Stock		1.000	1.420	3.418	4.696	7.111
Closing Stock		1.420	3.418	4.696	7.111	11.147
Stock Movement		-0.42	-1.998	-1.278	-2.415	-4.036
Purchases		23.386	22.533	25.514	29.251	53.551
		22.966	20.535	24.236	26.836	49.515
<b>Gross Margin</b>		0.33	2.421	-1.632	12.367	8.805
Less:						
Stock Variances	NOTE 2			0.370	1.831	1.583
Bank Interest	NOTE 2	0.535	0.912	1.775	3.394	5.705
<b>Contribution</b>		-0.205	1.509	-3.777	7.142	1.517
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2	0.868	1.252	1.607	1.793	2.332
	NOTE 2	1.281	1.573	1.91	2.051	2.614
<b>Profit</b>		-1.486	-0.064	-5.687	5.091	-1.097
<b>Contribution to sales</b>		-0.88%	6.57%	-16.71%	18.22%	2.60%
<b>Net Profit %</b>		-6.38%	-0.28%	-25.16%	12.99%	-1.88%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - TEXTILES

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
<b>Sales</b>	NOTE 1	37.133	39.954	52.800	150.300	114.373
Less: TT & WHT		0.371	0.399	1.056	3.006	1.143
		36.762	39.555	51.744	147.294	113.230
<b>Cost of Sales</b>						
Opening Stock		2.094	1.465	2.897	8.424	4.568
Closing Stock		1.465	2.897	8.424	4.568	14.179
<b>Stock Movement</b>						
Purchases		0.629	-1.432	-5.527	3.856	-9.611
		26.226	35.510	48.126	113.826	108.420
		26.855	34.078	42.599	117.682	98.809
<b>Gross Profit</b>		9.907	5.477	9.145	29.612	14.421
Less:						
Stock Variances	NOTE 2			0.703	1.341	2.391
Bank Interest	NOTE 2	0.552	0.773	1.402	2.180	7.824
<b>Contribution</b>		9.355	4.704	7.04	26.091	4.206
Less:						
Admin. Cost		0.827	0.642	0.607	0.516	0.565
Selling & Dist. Cost	NOTE 2	1.736	2.504	3.214	3.587	4.664
	NOTE 2	2.563	3.146	3.821	4.103	5.229
<b>Profit</b>		6.792	1.558	3.219	21.988	-1.023
<b>Contribution to sales</b>		25.45%	11.89%	13.61%	17.71%	3.71%
<b>Net Profit %</b>		18.48%	3.94%	6.22%	14.93%	-0.90%

## ANNEXURE II

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - ELECTRICAL ITEMS

- WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	13.783	17.593	23.026	30.840	28.002
Less: TT & WHT		0.137	0.175	0.460	0.616	0.280
		13.646	17.418	22.566	30.224	27.722
Cost of Sale						
Opening Stock		7.000	5.730	8.396	10.115	11.450
Closing Stock		5.730	8.396	10.115	11.450	12.251
Stock Movement		1.27	-2.666	-1.719	-1.335	-0.801
Purchases		7.559	14.073	19.497	22.017	24.010
		8.829	11.407	17.778	20.682	23.209
Gross Margin		4.817	6.011	4.788	9.542	4.513
Less:						
Stock Variances	NOTE 2			0.797	2.948	1.739
Bank Interest	NOTE 2	2.162	2.241	1.683	5.466	6.270
Contribution		2.655	3.77	2.308	1.128	-3.496
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2	0.868	1.252	1.607	1.793	2.332
	NOTE 2	1.281	1.573	1.91	2.051	2.614
Profit		1.374	2.197	0.398	-0.923	-6.11
Contribution to sales		19.46%	21.64%	10.23%	3.73%	-12.61%
Net Profit %		10.07%	12.61%	1.76%	-3.05%	-22.04%

## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - HARDWARE INCLUDING CERAMICS

- WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	32.900	54.890	54.920	65.893	62.605
Less: TT & WHT		0.329	0.548	1.098	1.316	0.626
		32.571	54.342	53.822	64.577	61.979
Cost of Sale						
Opening Stock		7.000	7.500	4.160	8.795	9.695
Closing Stock		7.500	4.160	8.795	9.695	8.302
Stock Movement		-0.5	3.34	-4.635	-0.9	1.393
Purchases		17.149	35.202	43.686	57.547	41.838
		16.649	38.542	39.051	56.647	43.231
Gross Margin		15.922	15.8	14.771	7.93	18.748
Less:						
Stock Variances	NOTE 2			0.693	2.496	1.178
Bank Interest	NOTE 2	2.830	1.110	1.463	4.628	4.249
Contribution		13.092	14.69	12.615	0.806	13.321
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2	0.868	1.252	1.607	1.793	2.332
	NOTE 2	1.281	1.573	1.91	2.051	2.614
Profit		11.811	13.117	10.705	-1.245	10.707
Contribution to sales		40.20%	27.03%	23.44%	1.25%	21.49%
Net Profit %		36.26%	24.14%	19.89%	-1.93%	17.28%

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## CO-OPERATIVE WHOLESALE ESTABLISHMENT

## COMMODITY - SPORTS EQUIPMENT

## - WHOLESALE

In Rs Million

		1987	1988	1989	1990	1991
Sales	NOTE 1	12.6	13.400	20.100	20.100	28.200
Less: TT & WHT		0.100	0.100	0.200	0.200	0.300
		12.500	13.300	19.900	19.900	27.900
<b>Cost of Sale</b>						
Opening Stock		6.000	4.500	5.200	5.200	6.500
Closing Stock		4.500	5.200	5.200	6.500	6.000
Stock Movement		1.5	-0.7	0	-1.3	0.5
Purchases		8.500	11.200	16.200	17.100	21.400
		10	10.5	16.2	15.8	21.9
<b>Gross Margin</b>		2.5	2.8	3.7	4.1	6
Less:						
Stock Variances	NOTE 2			0.400	1.600	0.800
Bank Interest	NOTE 2	1.700	1.400	0.800	3.100	3.100
<b>Contribution</b>		0.800	1.400	2.500	-0.600	2.100
Less:						
Admin. Cost		0.413	0.321	0.303	0.258	0.282
Selling & Dist. Cost	NOTE 2 NOTE 2	0.868	1.252	1.607	1.793	2.332
		1.281	1.573	1.91	2.051	2.614
<b>Profit</b>		-0.481	-0.173	0.59	-2.651	-0.514
<b>Contribution to sales</b>		6.40%	10.53%	12.56%	-3.02%	7.53%
<b>Net Profit %</b>		-3.85%	-1.30%	2.96%	-13.32%	-1.84%

## ANNEXURE 11

CO-OPERATIVE WHOLESALE ESTABLISHMENT  
APPORTIONMENT OF WHOLESALE OVERHEADS

	1987	1988	1989	1990	1991
Total Admin. Exp.	118.30	179.40	144.20	113.40	126.20
Allocated to wholesale as per salary bill	41.35	32.13	30.38	25.84	28.25
Total selling & distribution cost	127.90	170.90	219.30	258.30	343.60
Allocated to wholesale on Turnover	85.84	125.21	160.71	179.35	233.21
Total stock variances			126.00	195.40	114.20
Allocated to wholesale stock basis			119.86	171.48	96.98
Total Bank Interest	134.40	145.65	246.22	362.82	407.99
Allocated to wholesale on stock held	120.09	130.15	251.35	317.47	346.40

- (1) Admin. expenditures and selling and distribution are fixed. Hence these F/costs are apportioned to products on the average turnover for 5 years.
- (2) Stock variances and bank interest are variances. These costs are apportioned according to the stock held.

CO-OPERATIVE WHOLESALE ESTABLISHMENT  
TURN OVER OF COMMODITIES

	1987	1988	1989	1990	1991	TOTAL	Admin. SELLING
Turnover - General Trading	2,367	3,861	4,600	4,544	5,522	20,894	
Wholesale Average	68	73	67	68	64		
COMMODITIES							
Sugar	606	1,171	1,769	1,152	335	33	28
Big Onions	472	441	312	619	1,109	2,953	16
Red Lentils	490	1,353	1,537	1,227	2,062	6,669	36
Chilies	166	466	282	224	860	1,998	11
Dry Fish	47	36	34	21	30	168	1
Canned Fish	25	18	19	7	45	114	1
akspray	32	24	36	60	76	228	1
Textiles	37	40	52	150	114	393	2
Stationery	23	23	23	40	58	167	1
hardware Items	32	54	54	65	62	267	1
Electrical Items	13	17	23	30	28	111	1
Sports Goods	12	13	20	20	28	93	1

## SUMMARISED PROFILE FOR CWE RETAIL OUTLETS

	Bassalkumbura (Rural)	Bandarawela (Urban)	Eheliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandy (Urban)	Medagama (Rural)	Marawila (Rural)	Reed (Urban)	Nuwara-Eliya (Urban)	Nikaweratiya (Rural)	Panadura (Urban)
	120	132	181	182	200	201	258	288	292	293	313	314	330
1,987													
SALES	3,421,318	2,613,803	3,430,267	4,624,571	15,626,255	201,350	9,092,145	5,240,431	11,411,072	2,262,397	7,103,142	4,232,373	12,731,541
GROSS PROFIT	135,162	(736,945)	(324,236)	(61,307)	(4,209,219)	(245,530)	(334,155)	1,630,340	3,246,274	271,771	(6,726,312)	163,435	5,540,659
CONTRIBUTION	12,332	(1,428,032)	(319,717)	(540,069)	(4,635,732)	(363,903)	(663,100)	1,675,045	2,966,217	242,371	(7,070,679)	(73,091)	5,230,256
G.P.%	5.70%	-30.42%	-3.35%	-1.33%	-26.34%	-121.37%	-3.63%	34.93%	23.45%	12.01%	-94.63%	3.44%	43.22%
CONTRIBUTION %	0.36%	-54.51%	-7.35%	-11.63%	-29.67%	-180.73%	-10.65%	31.98%	25.99%	10.71%	-99.54%	-1.53%	40.63%
1,988													
SALES	4,016,213	4,310,003	15,567,348	6,293,590	22,074,370	7,302,322	10,336,757	4,542,113	15,326,155	3,262,041	20,576,257	3,942,593	11,326,325
GROSS PROFIT	(177,533)	13,295	(372,655)	(213,137)	(6,515)	(252,487)	223,971	4,132,643	(403,714)	1,133,012	(13,330,331)	546,676	(288,353)
CONTRIBUTION	(331,533)	(372,032)	(1,010,737)	(1,121,339)	(353,639)	(610,391)	(413,422)	3,920,922	(743,900)	940,667	(13,363,671)	223,739	(607,455)
G.P.%	-4.43%	0.33%	-4.32%	-12.14%	-0.03%	-3.55%	2.12%	30.95%	-2.67%	13.71%	-92.23%	6.11%	-2.55%
CONTRIBUTION %	-9.50%	-7.83%	-6.43%	-16.75%	-1.75%	-8.36%	-3.93%	26.33%	-4.83%	11.32%	-94.14%	2.50%	-5.36%
1,989													
SALES	4,321,327	6,471,959	12,333,324	6,006,051	20,430,236	14,813,219	11,065,970	2,342,147	5,024,445	7,213,457	20,415,304	20,155,543	3,029,453
GROSS PROFIT	(737,911)	(1,643,307)	(3,330,333)	(448,373)	(2,390,253)	(1,570,314)	(5,376,333)	(1,355,773)	(11,337,630)	(5,232,676)	(13,998,125)	10,137,454	(4,523,333)
CONTRIBUTION	(1,031,732)	(2,172,413)	(3,722,515)	(759,134)	(2,943,280)	(2,443,481)	(6,723,932)	(1,624,223)	(12,250,560)	(6,143,233)	(13,554,087)	9,763,706	(4,979,333)
G.P.%	-13.46%	-25.35%	-17.30%	-7.44%	-11.70%	-12.50%	-33.10%	-47.70%	-233.80%	-76.32%	-93.05%	50.54%	-50.10%
CONTRIBUTION %	-25.26%	-33.57%	-23.03%	-12.64%	-14.41%	-16.72%	-60.32%	-57.43%	-240.94%	-80.70%	-95.78%	45.47%	-55.15%
1,990													
SALES	4,219,643	14,376,335	3,239,423	3,607,904	19,033,332	21,146,230	21,335,710	4,251,363	14,033,201	17,553,375	22,317,001	12,522,791	7,325,510
GROSS PROFIT	(1,022,735)	2,143,077	(1,226,170)	(1,451,524)	(3,430,402)	(2,331,076)	(23,383,552)	42,009	(3,717,031)	(2,337,333)	(6,435,733)	4,005,745	(2,331,243)
CONTRIBUTION	(1,239,154)	1,464,172	(1,707,632)	(1,303,143)	(3,391,024)	(3,047,760)	(24,193,633)	(253,461)	(4,179,524)	(3,247,019)	(7,031,653)	3,557,357	(2,912,229)
G.P.%	-24.24%	14.24%	-13.27%	-13.22%	-17.56%	-11.26%	-108.80%	0.99%	-26.33%	-16.73%	-31.11%	31.95%	-32.64%
CONTRIBUTION %	-30.75%	10.16%	-18.43%	-21.02%	-20.20%	-14.41%	-110.50%	-6.08%	-29.67%	-18.49%	-31.78%	28.37%	-39.75%
1,991													

Waloemulo (Furo)	Weligomo (Furo)	Wello-eye (Furo)	Uhuwala (Furo)	Piliyondala (Ubon)	Wotoregomo (Furo)	Wooziolo (Furo)	TOTALS	AVERAGE
401	402	404	381	333	268	222		
2 281 040	5 911 173	3 179 319	4 649 605	21 354 516	1 652 727	5 324 393		
(1 562,663)	1 732,624	(1 204,466)	1 530,773	9 271,557	79,624	321,578	8 724,359	456,216
(1 753,351)	1 473,959	(1 333,250)	1 299,899	3 345,451	11,382	128,461	3 127,004	159,350
-26.50%	29.52%	-37.63%	32.93%	42.97%	4.62%	6.04%		
-76.67%	24.94%	-43.62%	27.61%	40.66%	0.69%	2.33%		
3 578 135	15 621 752	7 331 015	3 468 203	21 705 245	2 578 614	4 334 714		
1 049 602	19 733	221 653	(116 050)	74 673	418 535	567 023	(15 601 955)	780,095
304 750	352 567	4 512	(328,755)	321,725	595,192	1 157,216	(21 972,719)	(1 298,635)
16.96%	0.10%	3.02%	-3.41%	0.34%	-16.25%	-19.59%		
12.33%	-1.67%	-0.06%	-11.50%	-1.46%	-23.11%	-24.51%		
5 003 828	40 481 165	13 910 546	3 508 363	19 594 557	1 335 772	4 301 919		
2 714 017	17 232 849	5 124 576	3 693 753	3 031 365	(2 021 415)	336 774	(26 225,226)	(1 311,261)
2 350 076	17 134 355	4 936 282	3 329 210	5 547 330	(2 244 733)	573 023	(34 632,910)	(1 731,646)
33.91%	43.55%	36.64%	41.69%	-25.29%	-146.62%	-11.15%		
29.66%	42.39%	34.78%	37.75%	-27.56%	-160.62%	-15.16%		
3 324 277	15 197 066	4 279 002	4 751 619	21 413 550	3 034 293	4 799 067		
994 655	2 263 592	(4 451 213)	1 653 642	(2 015 342)	(224 784)	(1 654,493)	(56 099,505)	(2 804,675)
1 267,064	2 363,691	(4 779,887)	(2 112,565)	(2 556,515)	(341,512)	(2 301,501)	(65 478,417)	(3 273,921)
-29.02%	-12.44%	-104.73%	-34.51%	-9.41%	-20.19%	-38.64%		
-33.72%	-15.65%	-111.71%	-44.09%	-11.94%	-27.20%	-47.97%		
7 339,056	31,513,762	5,101,710	6,226,133	37,482,561	5,676,591	12,100,484		
1,133,203	(24,021,546)	(1,377,116)	108,767	4,455,650	227,621	333,623	(31,327,809)	(1,566,375)
755,291	(24,770,625)	(1,696,297)	(493,054)	3,327,226	(42,443)	377,555	(42,013,314)	(2,100,666)
15.34%	-76.23%	-17.02%	1.71%	11.30%	4.01%	7.14%		
10.22%	-76.60%	-20.94%	-6.95%	10.21%	-0.75%	3.12%		

## ANNEXURE 12

## PROFITABILITY STATEMENT OF RETAIL OUTLETS

Name of Outlet Status	Baddakumbura (Rural)	Bandarawela (Urban)	Ehaliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandj, (Urban)	Madagama (Rural)	Marawila (Rural)	Moculum Road (Urban)	Nuwara-Eliya (Urban)	Nikawarziya (Rural)
Outlet No. 1987	120	132	181	182	200	201	258	288	292	293	313	314
SALES	3,421,316	2,613,309	3,450,867	4,624,571	15,626,356	201,350	9,032,145	5,240,481	11,411,072	2,262,337	7,103,142	4,898,373
COST OF SALES												
OPENING STOCK	388,911	592,852	661,533	659,252	663,058	119,239	2,300,003	373,041	693,545		694,955	410,344
CLOSING STOCK	271,520	378,080	571,531	495,222	915,470	17,919	1,639,207	261,900	650,931	322,347	970,574	292,099
STOCK MOVEMENT	117,391	214,772	90,007	164,030	(52,412)	101,370	610,796	116,141	32,614	(322,347)	(275,609)	118,745
PURCHASES/ISSUES	3,103,263	3,201,982	3,665,056	4,521,249	13,333,437	345,570	3,815,204	3,294,000	3,132,133	2,312,372	14,105,063	4,611,143
	3,226,654	3,416,754	3,755,103	4,685,378	19,238,075	446,940	9,426,300	3,410,141	8,164,738	1,990,626	13,829,454	4,723,388
GROSS PROFIT	195,162	(796,945)	(324,236)	(61,307)	(4,209,219)	(245,530)	(334,155)	1,830,340	3,246,274	271,771	(6,726,312)	168,435
DIRECTLY ATTRIBUTABLE COSTS	182,810	631,147	295,451	478,762	426,573	119,315	633,245	154,235	280,057	29,400	344,367	246,576
ALLOCATED OVERHEADS	0	0	0	0	0	0	0	0	0	0	0	0
	182,810	631,147	295,451	478,762	426,573	119,315	633,245	154,235	280,057	29,400	344,367	246,576
CONTRIBUTION	12,352	(1,428,092)	(619,717)	(540,069)	(4,635,792)	(363,903)	(963,100)	1,676,045	2,966,217	242,371	(7,070,679)	(78,091)
FIXED OVERHEADS	0	0	0	0	0	0	0	0	0	0	0	0
NET PROFIT/LOSS	12,352	(1,428,092)	(619,717)	(540,069)	(4,635,792)	(363,903)	(963,100)	1,676,045	2,966,217	242,371	(7,070,679)	(78,091)

Ponegoro (Urban)	Wolosmulo (Rural)	Weligama (Rural)	Wellowoyo (Rural)	Uluwelo (Rural)	Piliyanasto (Urban)	Kotoregama (Rural)	Mesaloro (Rural)
<b>330</b>	<b>401</b>	<b>402</b>	<b>404</b>	<b>381</b>	<b>333</b>	<b>268</b>	<b>222</b>
12,751,541	2,251,040	5,911,173	3,179,319	4,649,605	21,554,616	1,652,727	5,324,355
692,561	420,679	412,494	627,062	656,521	462,594	0	571,438
479,549	231,943	551,825	474,655	317,644	551,426	139,119	336,423
215,412	188,736	(162,331)	152,357	368,577	(56,532)	(139,119)	165,007
7,037,470	3,654,667	4,340,610	4,231,335	2,749,950	12,702,061	1,712,222	4,617,610
7,250,552	3,843,603	4,178,279	4,383,785	3,116,527	12,613,229	1,573,103	5,002,517
5,540,655	(1,562,563)	1,732,654	(1,204,466)	1,530,778	9,271,557	79,624	321,578
309,703	190,826	255,905	165,784	238,909	326,136	65,242	195,117
0	0	0	0	0	0	0	0
309,703	190,826	255,905	165,784	238,909	326,136	65,242	195,117
5,230,956	(1,753,391)	1,473,989	(1,393,250)	1,291,669	6,945,451	11,362	126,461
0	0	0	0	0	0	0	0
5,230,956	(1,753,391)	1,473,989	(1,393,250)	1,291,669	6,945,451	11,362	126,461

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## ANNEXURE 12

Name of Outlet Status	Eeddi-Pumbura (Rural)	Bandara-wala (Urban)	Eheliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandy (Urban)	Madagama (Rural)	Marawila (Rural)	Mac'ham Road (Urban)	Nuwara-Eliya (Urban)	Nikaweratiya (Rural)
Outlet No. 1988	120	132	181	192	200	201	258	288	292	292	313	314
SALES	4,016,213	4,810,003	15,567,848	6,699,390	22,074,370	7,302,322	10,366,757	4,542,113	15,326,166	3,262,041	20,576,257	8,943,393
COST OF SALES												
OPENING STOCK	271,530	378,080	571,691	498,322	315,470	17,319	1,689,207	261,900	650,931	322,347	970,574	292,099
CLOSING STOCK	345,352	378,365	482,032	593,647	794,323	1,129,372	1,974,343	259,930	761,121	311,113	1,543,116	697,946
STOCK MOVEMENT	(73,833)	1,115	109,499	(203,425)	121,062	(1,111,353)	(285,336)	1,370	(130,190)	11,234	(576,542)	(405,847)
PURCHASES/ISSUES	4,267,928	4,759,393	16,131,004	7,715,151	21,980,406	8,674,262	10,447,322	407,500	15,866,090	7,117,722	40,145,630	9,607,764
	4,194,095	4,791,108	16,240,503	7,511,727	22,091,468	7,562,909	10,162,736	409,470	15,735,900	7,129,029	39,567,088	8,401,317
GROSS PROFIT	(177,883)	18,395	(672,655)	(613,137)	(6,518)	(259,467)	223,371	4,132,643	(409,714)	1,133,012	(18,399,331)	546,676
DIRECTLY ATTRIBUTABLE COSTS	303,650	397,937	339,132	303,752	333,491	351,104	637,373	211,661	339,166	192,945	373,840	322,337
ALLOCATED OVERHEADS												
	203,650	397,937	339,132	303,752	333,491	351,104	637,373	211,661	339,166	192,945	373,840	322,337
CONTRIBUTION	(381,533)	(379,032)	(1,010,787)	(1,121,889)	(369,993)	(610,591)	(413,402)	3,920,982	(748,900)	940,067	(19,369,671)	223,739
FIXED OVERHEADS												
NET PROFIT/LOSS	(381,533)	(379,032)	(1,010,787)	(1,121,889)	(369,993)	(610,591)	(413,402)	3,920,982	(748,900)	940,067	(19,369,671)	223,739

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Peneduro (Urban)	Walaemuita (Rural)	Weligama (Rural)	Wellowoyo (Rural)	Ukuwelo (Rural)	Filiyondola (Urban)	Kotaragsama (Rural)	Haselaka (Rural)
330	401	402	404	381	333	268	222
11,526,359	6,576,135	16,621,752	7,331,015	3,466,668	21,705,245	2,575,614	4,664,714
479,549	231,943	581,525	474,665	317,644	551,426	139,119	386,429
564,360	260,630	933,669	367,652	337,924	1,124,170	204,765	261,439
(54,611)	(28,687)	(351,644)	57,033	(60,260)	(572,744)	(65,666)	124,990
11,700,158	5,557,416	19,153,363	7,022,329	3,665,025	22,203,316	3,059,615	5,406,746
11,615,347	5,528,529	18,802,019	7,109,362	3,554,745	21,630,572	2,994,149	5,531,756
(265,955)	1,049,602	19,733	221,653	(118,050)	74,673	(416,535)	(567,022)
316,497	244,656	372,300	226,165	280,706	396,398	176,657	290,194
316,497	244,656	372,300	226,165	280,706	396,398	176,657	290,194
(607,455)	804,750	(352,567)	(4,512)	(398,756)	(321,725)	(595,192)	(1,157,216)
(607,455)	804,750	(352,567)	(4,512)	(398,756)	(321,725)	(595,192)	(1,157,216)

## ANNEXURE 12

Name of Outlet Status	Baddegumbura (Rural)	Bandarawala (Urban)	Eheliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandy (Urban)	Medagama (Rural)	Marawila (Rural)	Maculum Road (Urban)	Nuwara-Eliya (Urban)	Nikaweratiya (Rural)
Outlet No. 1989	120	132	131	152	200	201	253	253	292	292	313	314
SALES	4,321,227	5,471,999	13,888,894	8,008,051	20,430,236	14,618,219	11,085,970	2,642,147	5,034,448	7,618,457	20,415,904	20,155,546
COST OF SALES												
OPENING STOCK	345,351	376,965	462,092	658,647	734,383	1,129,872	1,974,243	259,930	731,121	311,113	1,543,116	237,946
CLOSING STOCK	227,217	361,237	817,332	634,843	733,954	1,005,718	1,877,473	400,333	1,220,207	479,503	1,865,717	551,773
STOCK MOVEMENT	118,025	(484,332)	(355,140)	14,007	11,434	124,154	98,770	(140,400)	(509,086)	(168,190)	(316,601)	(153,832)
PURCHASES/ISSUES	5,001,773	8,559,936	16,294,627	8,436,233	22,809,755	18,354,973	13,245,663	4,338,330	17,431,124	13,859,923	39,725,633	10,121,926
	5,119,333	8,115,265	15,933,487	8,433,233	22,321,199	18,439,133	15,242,833	4,197,930	16,922,078	13,471,133	39,412,032	9,968,094
GROSS PROFIT	(797,911)	(1,643,207)	(2,350,593)	(428,272)	(2,320,952)	(1,370,914)	(5,276,363)	(1,355,773)	(11,837,630)	(5,852,676)	(18,396,125)	10,187,454
DIRECTLY ATTRIBUTABLE COSTS	293,671	523,106	371,323	312,155	552,307	572,547	553,629	273,220	362,320	235,612	557,362	413,743
ALLOCATED OVERHEADS												
	293,671	523,106	371,323	312,155	552,307	572,547	553,629	273,220	362,320	235,612	557,362	413,743
CONTRIBUTION	(1,091,733)	(2,172,413)	(2,722,516)	(739,134)	(2,943,260)	(2,443,461)	(5,729,992)	(1,634,033)	(12,250,560)	(6,148,268)	(19,554,087)	9,763,706
FIXED OVERHEADS												
NET PROFIT/LOSS	(1,091,732)	(2,172,413)	(2,722,516)	(739,134)	(2,943,260)	(2,443,461)	(5,729,992)	(1,634,033)	(12,250,560)	(6,148,268)	(19,554,087)	9,763,706

Ponadura (Urban)	Welosmita (Rural)	Weligama (Rural)	Wellowaya (Rural)	Ukuielo (Rural)	Piliyanasio (Urban)	Horogama (Rural)	Haalofo (Rural)
330	401	402	404	331	333	285	222
9,029,468	8,003,523	40,461,165	13,910,646	8,808,563	19,634,537	1,395,772	4,601,912
584,360	280,630	933,669	337,652	327,934	1,124,170	204,785	281,439
744,471	454,491	590,157	425,674	534,956	1,077,046	133,207	945,656
(180,111)	(193,661)	52,466	(111,022)	(167,022)	47,124	68,576	(254,217)
13,793,496	8,469,172	22,895,004	8,897,292	8,297,137	24,678,778	3,350,612	5,622,910
13,553,387	8,289,511	22,823,516	8,766,270	8,110,105	24,625,652	3,417,190	5,335,693
(4,523,533)	2,714,017	17,632,649	5,124,576	3,696,753	(5,031,365)	(2,021,418)	(536,774)
456,033	323,339	493,291	236,234	369,545	515,965	223,315	335,249
456,033	323,339	493,291	236,234	369,545	515,965	223,315	335,249
(4,978,932)	2,390,078	17,134,358	4,635,252	3,329,210	(5,547,330)	(2,244,733)	(672,023)
(4,978,932)	2,390,078	17,134,358	4,635,252	3,329,210	(5,547,330)	(2,244,733)	(672,023)

## ANNEXURE 12

Name of Outlet Status	Baddegumbura (Rural)	Bandarawela (Urban)	Ehaliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandy (Urban)	Meddegama (Rural)	Mara-wila (Rural)	Maculum Road (Urban)	Nuwara-Eliya (Urban)	Tinkaweratiya (Rural)
Outlet No. 1990	120	132	151	182	200	201	253	258	292	293	313	314
<b>SALES</b>	4,219,649	14,376,335	3,239,423	3,607,904	19,095,832	21,146,230	21,395,612	4,251,963	14,088,201	17,558,375	22,317,001	12,538,791
<b>COST OF SALES</b>												
OPENING STOCK	227,287	661,297	317,232	684,640	732,954	1,005,718	1,377,473	400,330	1,290,207	473,303	1,865,717	851,778
CLOSING STOCK	357,300	733,494	333,043	663,432	622,654	1,213,806	2,633,266	359,237	1,394,432	175,173	1,236,023	1,013,899
<b>STOCK MOVEMENT</b>												
PURCHASES/ISSUES	(130,613)	102,303	(165,511)	16,208	160,300	(207,533)	(750,793)	41,243	(604,225)	304,130	629,669	(167,121)
	5,379,637	12,128,065	10,631,410	10,043,220	22,366,334	23,735,244	46,029,557	4,163,911	13,403,457	20,162,228	21,163,111	8,700,167
	5,249,024	12,230,368	10,465,899	10,059,428	22,506,034	23,527,711	45,278,764	4,205,154	17,805,232	20,456,753	22,812,300	8,533,046
<b>GROSS PROFIT</b>	(1,022,735)	2,148,077	(1,226,170)	(1,451,524)	(3,430,402)	(2,331,076)	(23,363,552)	42,009	(3,717,031)	(2,937,333)	(6,495,739)	4,005,745
<b>DIRECTLY ATTRIBUTABLE COSTS</b>												
ALLOCATED OVERHEADS	276,419	633,305	481,522	357,624	560,622	666,684	310,081	300,470	462,493	302,136	595,364	447,888
	276,419	633,305	481,522	357,624	560,622	666,684	310,081	300,470	462,493	302,136	595,364	447,888
<b>CONTRIBUTION</b>	(1,299,154)	1,464,172	(1,707,692)	(1,809,148)	(3,991,024)	(3,047,760)	(24,193,633)	(252,461)	(4,179,524)	(3,247,019)	(7,091,263)	3,557,857
<b>FIXED OVERHEADS</b>												
<b>NET PROFIT/LOSS</b>	(1,299,154)	1,464,172	(1,707,692)	(1,809,148)	(3,991,024)	(3,047,760)	(24,193,633)	(252,461)	(4,179,524)	(3,247,019)	(7,091,263)	3,557,857

Ponduru (Urban)	Weloemulla (Rural)	Weligama (Rural)	Wellewoya (Rural)	Uluwala (Rural)	Piliyandota (Urban)	Wetaregama (Rural)	Haalake (Rural)
330	401	402	404	351	333	268	222
7,325,510	3,324,277	16,187,026	4,279,002	4,781,619	21,413,550	3,094,223	4,799,067
744,471	454,431	930,157	498,674	554,558	1,077,046	136,207	545,656
762,633	565,566	1,074,333	559,366	779,620	1,234,912	248,230	738,056
45,132	(111,075)	(64,178)	(400,692)	(194,964)	(157,566)	(110,023)	(190,400)
5,784,990	4,400,207	20,544,894	5,160,307	6,640,225	23,556,758	3,929,090	6,643,975
5,718,758	4,289,132	20,480,698	5,760,215	6,445,261	23,426,592	3,719,067	6,653,575
(2,391,249)	(564,655)	(2,263,592)	(4,451,213)	(1,253,642)	(2,015,342)	(624,764)	(1,654,463)
520,551	322,209	620,099	239,674	458,927	541,173	216,726	447,413
520,551	322,209	620,099	239,674	458,927	541,173	216,726	447,413
(2,912,229)	(1,267,054)	(2,863,691)	(4,779,687)	(2,112,569)	(2,556,515)	(641,512)	(2,301,901)
(2,912,229)	(1,267,054)	(2,863,691)	(4,779,687)	(2,112,569)	(2,556,515)	(641,512)	(2,301,901)

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## ANNEXURE 12

Name of Outlet Status	Esdalumbura (Rural)	Eandara-wala (Urban)	Ehaliyagoda (Rural)	Embilipitiya (Rural)	Gampaha (Urban)	Galle (Urban)	Kandy (Urban)	Madagsama (Rural)	Marawila (Rural)	Madullum Road (Urban)	Iluwera-Eliya (Urban)	Nika-eratiya (Rural)
Outlet No. 1991	120	132	131	132	200	201	255	285	292	293	312	314
SALES	4,314,873	14,256,753	17,153,550	10,753,350	53,321,055	30,107,240	32,715,322	5,460,193	24,384,735	23,365,623	34,856,063	10,322,547
COST OF SALES												
OPENING STOCK	357,900	753,424	953,043	653,452	322,654	1,213,606	2,633,368	359,337	1,224,432	173,173	1,336,023	1,215,333
CLOSING STOCK	534,733	1,123,115	1,153,773	1,332,135	347,333	1,534,473	2,673,122	432,333	2,503,033	314,345	1,734,033	373,333
STOCK MOVEMENT	176,833	(369,691)	(173,730)	(678,683)	(124,679)	(320,867)	(100,754)	(133,075)	(614,601)	(140,872)	(403,175)	10,333
PURCHASES/ISSUES	4,565,473	14,173,333	18,343,333	14,033,132	53,007,347	29,132,330	32,437,177	5,433,371	23,343,333	23,244,333	32,333,771	9,333,733
	4,388,640	13,843,642	18,170,101	13,353,453	54,743,025	27,511,757	32,306,421	5,300,332	21,033,315	23,074,573	32,133,535	9,332,333
GROSS PROFIT	526,032	441,741	813,749	(2,533,439)	3,317,707	2,233,433	2,511,145	102,821	3,350,702	1,731,050	(27,247,332)	1,333,711
DIRECTLY ATTRIBUTABLE COSTS	222,317	706,371	533,373	37,313	710,373	313,733	1,033,373	347,033	570,343	333,171	732,027	433,433
ALLOCATED OVERHEADS	0	0	0	0	0	0	0	0	0	0	0	0
	222,317	706,371	533,373	37,313	710,373	313,733	1,033,373	347,033	570,343	333,171	732,027	433,433
CONTRIBUTION	303,715	(264,630)	280,376	(2,570,752)	2,607,334	1,473,700	1,477,772	(177,752)	2,780,359	1,397,879	(13,033,333)	1,333,278
FIXED OVERHEADS	0	0	0	0	0	0	0	0	0	0	0	0
NET PROFIT/LOSS	303,715	(264,630)	280,376	(2,570,752)	2,607,334	1,473,700	1,477,772	(177,752)	2,780,359	1,397,879	(13,033,333)	1,333,278

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Fondolo (Urban)	Fondolo (Rural)	Weligoma (Rural)	Wellelo (Rural)	Ukulele (Rural)	Piliyendole (Urban)	Paragama (Rural)	Hoorole (Rural)
330	401	402	404	351	333	355	222
15,585,513	7,855,055	31,513,762	6,101,710	6,225,153	37,462,551	5,276,521	12,100,454
722,203	595,566	1,274,333	599,366	779,600	1,234,912	243,330	736,058
700,957	712,322	1,723,094	1,251,113	703,505	1,228,575	232,855	666,313
52,242	(146,755)	(243,761)	(151,752)	76,315	6,537	15,575	62,743
15,513,374	6,402,651	30,134,135	5,830,561	6,045,351	33,016,364	5,493,325	11,167,213
15,511,620	6,255,895	30,335,126	5,478,823	6,121,366	33,022,301	5,443,700	11,236,361
(42,707)	1,133,203	(2,021,543)	(1,377,113)	106,767	4,459,860	227,621	563,523
527,711	377,912	749,079	319,779	533,351	632,454	270,333	435,363
0	0	0	0	0	0	0	0
527,711	377,912	749,079	319,779	533,351	632,454	270,333	435,363
(570,413)	755,291	(24,770,625)	(1,696,697)	(433,064)	3,827,226	(42,446)	377,555
0	0	0	0	0	0	0	0
(570,413)	755,291	(24,770,625)	(1,696,697)	(433,064)	3,827,226	(42,446)	377,555

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