

THE CEYLON CHAMBER OF COMMERCE  
ANNUAL REPORT 2020/21



MAKING YOU MOVE



# MAKING YOU MOVE

When you move in the direction of progress, our entire nation does. For nearly two centuries, we have been at the epicentre of trade and development, forging a map of success for many commercial enterprises across Sri Lanka. From formulating integral national initiatives to empowering our SMEs, we have created meaningful change for our members who trust us to be their voice. Despite a challenging year, the Chamber continued to move you in the direction of progress, by swiftly adapting to the new normal and guiding our community. Our agility not only guided businesses through the uncertain, but also gave our nation a ray of hope for the future.

At The Ceylon Chamber of Commerce, we make you move... towards a better and brighter path.



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## OUR VISION

**TO BE THE BENCHMARK CHAMBER OF COMMERCE IN THE ASIA PACIFIC REGION AND THE DRIVING FORCE IN NATIONAL ECONOMIC AND SOCIAL DEVELOPMENT.**

## OUR MISSION

**TO BE THE MOST INFLUENTIAL AND EFFECTIVE VOICE OF THE PRIVATE SECTOR IN PROMOTING AN ENVIRONMENT CONDUCIVE TO NATIONAL ECONOMIC DEVELOPMENT WITHIN A FRAMEWORK OF SUSTAINABLE SOCIAL EQUITY.**

## MARK OF QUALITY

**THE CHAMBER MAINTAINS THE ISO STANDARDS – ISO 9001:2008 AND THIS IS SUSTAINED THROUGHOUT THE YEAR.**

**OVER THE YEARS THE SRI LANKAN ECONOMY  
HAS RAPIDLY EVOLVED, AND WE HAVE  
ACTIVELY PARTICIPATED IN THIS JOURNEY  
BY PROGRESSING AND GROWING WITH THE  
PEOPLE OF OUR NATION.**





# ADVANCING ECONOMIC GROWTH

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## HIGHLIGHTS OF FLAGSHIP EVENTS

### SRI LANKA ECONOMIC SUMMIT 2020

The 20th Sri Lanka Economic Summit (SLES) was held on 1st and 2nd of December 2020 and was conducted virtually for the first time in its history. The theme of the Summit was 'Roadmap for Take-Off: Driving a People-Centric Economic Revival'.

The two-day virtual event brought together key policymakers, business leaders as well as the input of top international thought leaders to identify the steps in developing a Roadmap for Take-off. The theme reflected the need to accelerate the economic recovery post pandemic and focus on key levers to drive a people-centric economic revival.

The summit was inaugurated by Chief Guest, H.E Gotabaya Rajapaksa, President of the Democratic Socialist Republic of Sri Lanka, together with Hon. Nirmala Sitharaman, Minister of Finance India, Guest of Honour and Hon. Ajith Nivard Cabraal, State Minister of Money and Capital market and State Enterprise Reforms. Day Two of the summit was inaugurated by Guest of Honour Hon Mahinda Rajapaksa Prime Minister of the Democratic Socialist Republic of Sri Lanka. The sessions discussed the role of the private sector and governance mechanism in driving the economic recovery.



### BEST CORPORATE CITIZEN SUSTAINABILITY AWARD

The Best Corporate Citizen Sustainability (BCCS) Awards, an annual event organised by the Ceylon Chamber of Commerce, is aimed at encouraging corporate institutions to adopt best sustainability practices and focuses on all stakeholders of the company ranging from Environment, Employees, Customers, Suppliers, Community, Government and Shareholders. It recognises sustainable champions of the local corporate sphere, and this year CBL Investments Limited (CBL Group) won the coveted 'Best Corporate Citizen Sustainability Award 2020', while Aitken Spence PLC and Commercial Bank of Ceylon PLC became the first and second runner up of the competition, respectively. The award ceremony was held on the 29th March 2021, at the Cinnamon Grand Hotel, Colombo amidst a gathering of 100 top corporate executives.







Mr. Robert Juhkam, Resident Representative of the United Nations Development Programme (UNDP) attended the event as the Chief Guest and delivered the keynote address.

Aitken Spence PLC, Bank of Ceylon, CBL Investments Limited (CBL Group), Citizens Development Business Finance PLC, Commercial Bank of Ceylon PLC, Dilmah Ceylon Tea Company PLC, Hatton National Bank PLC, National Development Bank PLC, Nestlé Lanka PLC and Sri Lanka Telecom PLC were recognised as the top ten corporate citizens of the year during the awards night.

### **SRI LANKA INVESTMENT FORUM 2021 SET TO PRESENT ASIA'S NEXT GROWTH HAVEN**

The Ceylon Chamber of Commerce together with the Board of Investment and the Colombo Stock Exchange initiated organising the Sri Lanka Investment Forum the first ever virtual platform in Sri Lanka to attract foreign investments and Asia's first and largest Virtual Investor Forum from 7th to 9th June 2021. The forum was organised to provide an overall experience and comprehensive understanding on the FDI and Capital Market opportunities in Sri Lanka.



### **CHAMBER AWARDS**

- The Chamber Annual Report for 2018/2019 was awarded the Joint 2nd Runner Up for the year 2019, in the category "Non-Governmental Organisations (including NPOs) by the South Asian Federation of Accountants. The awards ceremony was held at CA Sri Lanka, Colombo 7, on 23rd December 2020.

# FINANCIAL HIGHLIGHTS

## SUMMARY FINANCIALS -STATEMENT OF FINANCIAL POSITION

As at 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
<b>Assets</b>					
Non-current assets					
Property, plant and equipment	68,906,271	62,248,343	55,107,435	69,068,561	66,946,329
Intangible assets	950,735	4,678,617	3,538,479	6,045,546	3,773,406
Investment in subsidiaries	100,000	100,000	-	-	-
Deferred tax assets		26,607	441,191	835,848	2,080,747
Long term investments	26,957,258	27,260,606	17,128,967	12,474,389	8,730,601
	96,914,264	94,314,173	76,216,072	88,424,344	81,531,083
<b>Current assets</b>					
Inventories	1,079,296	1,174,072	1,479,483	1,454,830	1,328,621
Receivables	17,235,115	18,929,315	22,813,784	25,065,910	5,872,280
Amount due from subsidiary	2,680,401	2,680,401	-	-	-
Amounts due from affiliated associations	977,974	2,336,135	1,131,782	2,094,858	3,812,148
Tax recoverable	-	-	-	-	-
Deposits and prepayments	4,143,047	5,744,434	4,657,084	5,156,451	5,358,906
Short term investments	264,726,249	284,426,419	333,307,166	321,477,276	410,223,690
Cash and cash equivalents	2,908,419	3,828,871	6,141,027	7,328,384	6,921,100
	293,750,501	319,119,647	369,530,326	362,577,709	433,516,745
<b>Total assets</b>	390,664,765	413,433,820	445,746,398	451,002,053	515,047,828
<b>Funds and liabilities</b>					
<b>Funds</b>					
Accumulated fund	157,992,244	170,080,789	178,790,844	180,773,373	193,354,912
Capital reserves	34,911,081	34,911,081	34,911,081	34,911,081	34,911,081
General reserves	55,000	55,000	55,000	55,000	55,000
Long term funds	98,108,861	104,957,908	113,229,162	122,072,543	130,595,327
	291,067,186	310,004,778	326,986,087	337,811,997	358,916,320
<b>Non-current liabilities</b>					
Employee benefits	25,043,768	32,196,978	32,391,878	35,765,437	39,758,263
Refundable deposits	58,000	58,000	58,000	58,000	58,000
Finance lease obligations	3,870,456	2,617,300	1,525,783	-	-
	28,972,224	34,872,278	33,975,661	35,823,437	39,816,263
<b>Current liabilities</b>					
Payables	21,687,690	33,525,780	42,857,225	39,620,240	51,263,145
Finance lease obligations	1,253,156	1,253,156	961,906	961,906	-
Tax payable	3,026	708,146	2,442,952	3,200,694	8,107,278
Received in advance	2,808,852	1,952,341	3,318,959	1,565,829	33,733,805
Amounts due to affiliated associations	31,806,896	29,252,557	35,203,608	30,899,810	23,211,017
Bank overdraft	13,065,735	1,864,784	-	1,118,140	-
	70,625,355	68,556,764	84,784,650	77,366,619	116,315,245
<b>Total liabilities</b>	99,597,579	103,429,042	118,760,311	113,190,056	156,131,508
<b>Total funds and liabilities</b>	390,664,765	413,433,820	445,746,398	451,002,053	515,047,828

## SUMMARY FINANCIALS - STATEMENT OF COMPREHENSIVE INCOME

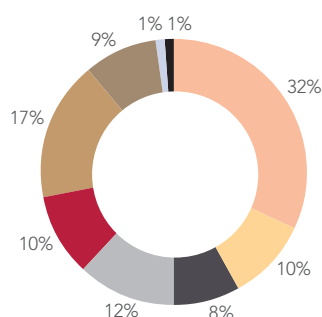
For the year ended 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Revenue	199,356,569	209,675,466	207,080,279	197,324,177	177,079,461
Other income	22,060,182	15,822,451	20,443,240	19,365,522	16,648,155
Gross revenue	221,416,751	225,497,917	227,523,519	216,689,699	193,727,616
Expenses	196,813,469	204,721,776	212,994,824	210,704,043	174,622,034
Finance expenses	45,691	32,112	16,142	31,433	1,233
Surplus before taxation	24,557,591	20,744,029	14,512,553	5,954,223	19,104,349
Income tax expense	1,561,885	2,179,197	3,302,542	2,095,734	3,669,576
Surplus for the year	22,995,706	18,564,832	11,210,011	3,858,489	15,434,773

## REVENUE COMPOSITION

### REVENUE BREAK UP

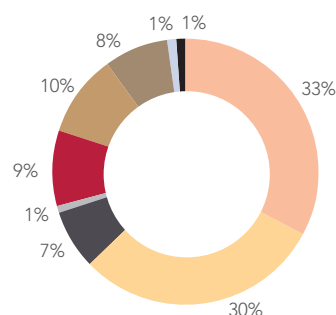
For the year ended 31 March, Currency LKR	FY 2018	FY 2019	FY 2020	FY 2021
Membership fees	62,342,449	66,109,391	68,830,550	63,195,320
Management fees	17,951,891	20,047,617	20,537,155	57,768,913
Registration fees	18,685,180	19,104,307	17,582,112	13,205,752
Rental income	25,002,796	25,753,887	26,530,933	2,887,338
Interest income	22,226,047	23,109,572	21,958,831	17,572,133
Events and seminars	54,523,631	48,930,911	37,661,569	18,967,542
Other income	15,822,451	20,443,240	19,365,522	16,648,155
Unrestricted funds received	2,260,924	2,382,739	3,023,882	2,248,775
Transferred from restricted funds	6,682,548	1,641,855	1,199,145	1,233,688
	225,497,917	227,523,519	216,689,699	193,727,616
Y-o-Y growth (%)	2	1	(5)	(11)

Revenue 2020



- Membership fees
- Management fees
- Registration fees
- Rental income
- Interest income
- Events and seminars
- Other income
- Unrestricted funds received
- Transferred from restricted funds

Revenue 2021



- Membership fees
- Management fees
- Registration fees
- Rental income
- Interest income
- Events and seminars
- Other income
- Unrestricted funds received
- Transferred from restricted funds

## REVENUE GROWTH ANALYSIS

### INCOME AS A % OF REVENUE

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Membership fees	28	28	29	32	33
Management fees	8	7	9	10	30
Registration fees	8	8	8	8	7
Rental income	11	11	11	12	1
Interest income	10	10	10	10	9
Events and seminars	24	25	22	17	10
Other income	7	7	9	9	8
Funds received from unrestricted funds	1	1	1	1	1
Funds transferred from restricted funds	3	3	1	1	1
	100	100	100	100	100

### GROWTH ANALYSIS

	FY 2019	FY 2020	FY 2021	Average
Membership fees	6%	4%	-8%	1%
Management fees	12%	2%	181%	65%
Registration fees	2%	-8%	-25%	-10%
Rental income	3%	3%	-89%	-28%
Interest income	4%	-5%	-20%	-7%
Events and seminars	-10%	-23%	-50%	-28%
Other income	29%	-5%	-14%	3%
Funds received from unrestricted funds	5%	27%	-26%	2%
Funds transferred from restricted funds	-75%	-27%	3%	-33%

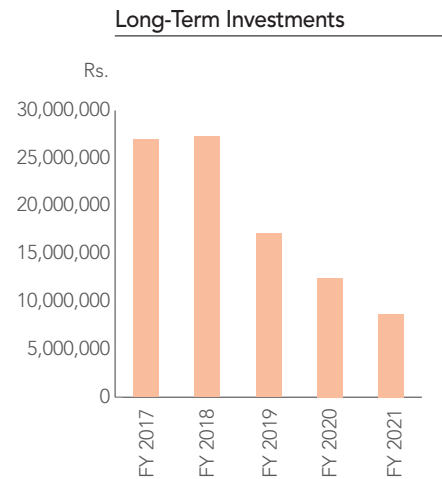
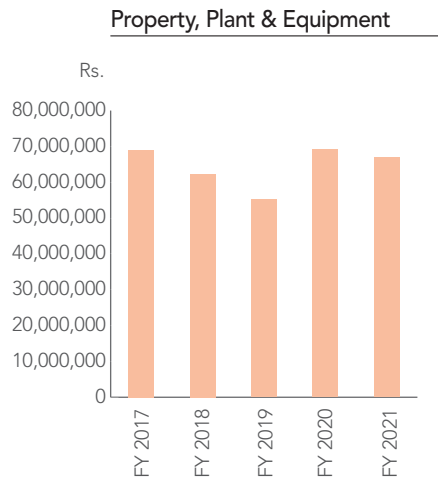
# NON-CURRENT ASSETS

## NON-CURRENT ASSETS - EXTRACT

As at 31 March	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Property, plant and equipment (Rs.)	68,906,271	62,248,343	55,107,435	69,068,561	66,946,329
Y-o-Y growth (%)	27	(10)	(11)	25	(3)

## NON-CURRENT ASSETS - EXTRACT

As at 31 March	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Long term investments (Rs.)	26,957,258	27,260,606	17,128,967	12,474,389	8,730,601
Y-o-Y growth (%)	(2)	1	(37)	(27)	(30)





# EQUITY AND RESERVES

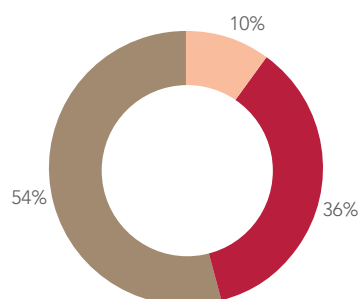
## EQUITY AND RESERVES

Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Capital reserves	34,911,081	34,911,081	34,911,081	34,911,081	34,911,081
General reserves	55,000	55,000	55,000	55,000	55,000
Long-term funds	98,108,861	104,957,908	113,229,162	122,072,543	130,595,327
Accumulated fund	157,992,243	170,080,789	178,790,844	180,773,373	193,354,912
	291,067,185	310,004,778	326,986,087	337,811,997	358,916,320

## BALANCE SHEET - EXTRACT

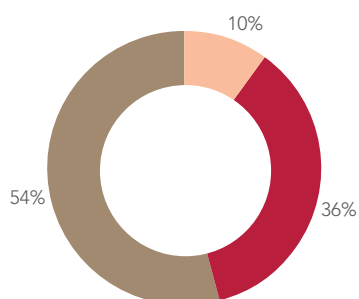
As at 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Non-current assets	96,914,264	94,314,173	76,216,072	88,424,344	81,531,083
Net current assets					
Current assets	293,750,501	319,119,647	369,530,326	362,577,709	433,516,745
Current liabilities	70,625,356	68,556,764	84,784,650	77,366,619	116,315,245
	223,125,145	250,562,883	284,745,676	285,211,090	317,201,500
Non-current liabilities	28,972,224	34,872,278	33,975,661	35,823,437	39,816,263
Net assets	291,067,185	310,004,778	326,986,087	337,811,997	358,916,320

Equity and Reserves 2020



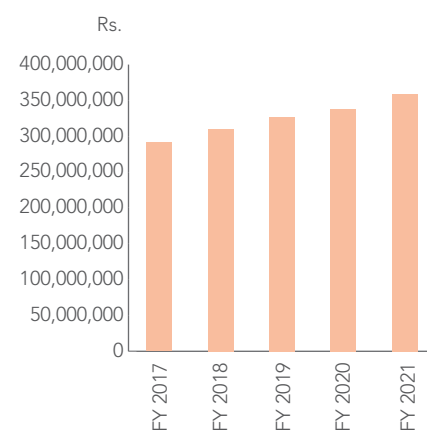
- Capital reserves
- General reserves
- Long-term funds
- Accumulated fund

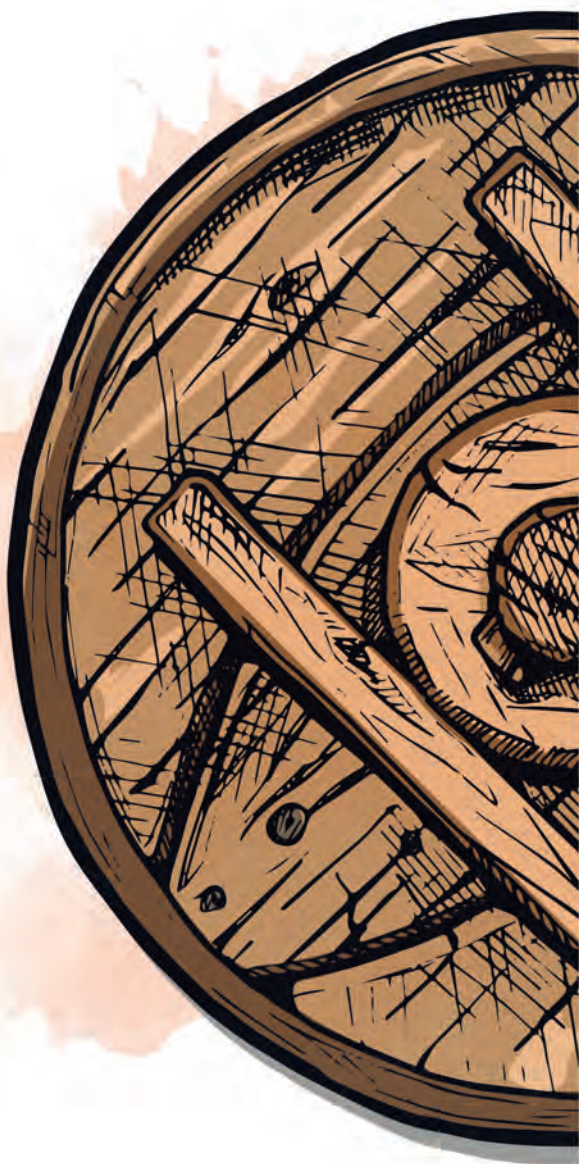
Equity and Reserves 2021



- Capital reserves
- General reserves
- Long-term funds
- Accumulated fund

Net Assets





# FACILITATING LASTING PROGRESS

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## CHAIRMAN'S MESSAGE



It is an honour to pen this message for the Annual Report of the Ceylon Chamber of Commerce for the Year 2020/21.

### PRIVATE SECTOR RESILIENCE

The year in review has been characterised by the unique impacts of the COVID-19 Pandemic, both direct and indirect, on our Nation, Economy and People. In the wake of the pandemic, the private sector demonstrated abundantly, its resilience to the harsh and prolonged externalities. The private sector also demonstrated that leading the resurgence as opposed to hoping for brighter externalities can deliver transformative results.

Private sector transformation demonstrated agility and delivered a swift response to the multi-dimensional impacts of the pandemic, and featured employment preservation via adjustment of production and service portfolios alongside the retraining and redeployment of human capital. Equal focus was directed at re-engineering Supply and Value chains with primacy for domestic supply eco-systems and the sustenance of SMEs. Private enterprise also supported the efforts of the Government in overcoming Sri Lanka's Foreign Exchange Liquidity constraints by re-engineering borrowing portfolios and credit terms with trading partners. The private sector has also demonstrated acute agility in switching to Work from Home and Engage at Home practices on the backdrop of the accelerated Digitisation of Operations as well as the interfaces to Suppliers, Partners and Domestic and Global customers.

**THROUGHOUT THE YEAR IN REVIEW, THE CEYLON CHAMBER DIRECTED A MAJOR QUOTIENT OF ITS FOCUS AND ACTIVITY TOWARDS ASSISTING BOTH THE GOVERNMENT AND THE PRIVATE SECTOR IN ENABLING AN ACCELERATED RECOVERY FROM THE DOWNSIDE IMPACTS OF THE PANDEMIC.**

The chamber is confident that the Private Sector will continue to transform ahead of the curve and thereby form a cornerstone of the nation's economic revival.

### ECONOMIC REVIVAL – ENCOURAGING TRENDS AND MOMENTUM

The challenges faced by the Sri Lanka, its government and economy are singularly un-precedented. In this context, we congratulate the Government on the management of the economy through these exceptional times – the structured approach underlying the country's Economic Revival framework. Specifically, the calibration of Export and Import trajectories has enabled stability with respect to macro indicators such as the trade deficit, balance of payments, currency and reserves ratios.

Despite the prolonged impact of the successive waves of the pandemic, the private sector has demonstrated a swift rebound with most listed companies reporting positive earnings in the recent quarters highlighting recovery under the conditions of the new normal. Furthermore, a Sharp Export Recovery to levels on par with the previous year stands testimony to the resilience of Sri Lanka's export sectors, and the effectiveness of the revival strategies adopted by the government and the private sector. It is emboldening to see the recovery of both traditional and non-traditional exports and the diversification of the export basket which augurs well for the future.

### A SHARED VISION FOR ACCELERATED POST-COVID REVIVAL

Throughout the year in review, the Ceylon Chamber directed a major quotient of its focus and activity towards assisting both the Government and the private sector in enabling an accelerated recovery from the downside impacts of the pandemic.

The Chamber has consistently espoused the view that an accelerated post-COVID recovery will be predicated on the effective execution of a Public-Private Shared Vision for Economic Revival and Social Sustenance. This vision is based on the Three founding principles of (i) People Centricity translating to the Primacy for the Protection of Life and Livelihoods whereby Sri Lanka's Employment, Human Development and Socio-Economic indicators are secured as an immediate priority, (ii) the ambition of a "V Shaped" Economic Recovery and (iii) the need and appetite for exceptional, bold and innovative measures which include exceptional stimuli, restraint and calibration to enable the regeneration of growth.

The Chamber recognises the indelible interplay between the External and Internal Dimensions to the broader vision of economic revival. On the global front assumptions and expectations continue to be disrupted and the responses of governments, markets and trading blocks to the multiple waves of the pandemic, challenge us with a volatile external environment. The synchronisation of key policy levers across fiscal, monetary, investment, industrial and social development spheres will be pivotal in securing stability while achieving accelerated growth. From among the recovery levers, FDI and Export growth will remain crucial. The balancing act between growth and debt will remain a call-out for precise navigation, as will the ongoing recalibration of outflows to be more in synchronisation with inflows,

The Chamber has reflected within its policy and advocacy agendas the shift in the centre of gravity towards the competitiveness of domestic industries. Key subject areas featured in this agenda include the shift in value add via local resourcing, the leverage of advanced and inclusive Digital Technologies, and a sharp focus on the transformation of the Agriculture sector. The Chamber has also directed equal emphasis towards the external sectors in preparation for the progressive relaxation of travel and trade restrictions. The transition of the remarkable recovery trajectory of the export eco-system to a sustainable long run growth gradient remains of overarching importance. Export growth will be predicated on the flow through of domestic production outcomes to the competitiveness of the nations' external facing manufacturing and services sectors. The protection and refreshing of the inward remittance flow through the diversification of knowledge service exports will also be pivotal in bolstering the growth curve.

The acceleration of Foreign Investment inflows is also recognised as foundational to creating and sustaining a growth wave with requisite momentum to deliver on the aspiration of reaching the cruising altitudes of 7% growth within the next 5 years.

### **POSITIONING SRI LANKA AS ASIA'S NEXT GROWTH HAVEN – THE SRI LANKA INVESTMENT FORUM 2021**

In line with the imperative of accelerating the growth of Foreign Direct Investment (FDI) as well as Portfolio Investments, the Ceylon Chamber took the pioneering step of convening a Global Investment Forum in collaboration with the Board of Investment and the Colombo Stock Exchange. The Sri Lanka Investment forum was constructed to provide a global showcase for Sri Lanka's FDI and Portfolio investment opportunities.

The Chamber is confident that the Investment Opportunity that Sri Lanka presents is beyond debate. A comparison of Potential vs Baseline at sectoral and national level, as well as the breadth and depth of innate and under-capitalised resources, point to the potential for rapid growth. An under-exploited tourism proposition uniquely located Deep Sea ports, knowledge rich human capital, world class ICT eco-systems, excellence in apparel manufacture, and natural products, crops and minerals unique to Sri Lanka, are some of the unique growth levers available to local and international investors.

The dialogue around Foreign Investment is then, one which centres on whether Sri Lanka possesses the underlying policy frameworks, enabling environments, consistent policy execution and macro-environmental fundamentals, in order to facilitate the transformation of undisputed opportunity and potential, in to real growth. The Sri Lanka Investment Forum was designed to engender this very dialogue between Sri Lanka's policy makers and the global investment community. The forum brought together a wide spectrum of Policy Makers, Economists and Bankers, Development Planners, Facilitation Agencies and Industry Leaders, to provide deep insight in to the fundamentals which underly the invest-Sri Lanka proposition.

Growth potential de-risked by a consistent policy framework, and enriched through an Investment Facilitation Eco-System, provides fertile ground for capital formation. The combination of growth capital with innate and under-exploited potential will result in a new nucleus of growth. This is a formula which has triggered successive growth havens across Asia over the past 5 decades. As the Asian growth wave continues to build momentum. The Chamber is confident that Sri Lanka uniquely located as the gateway to South Asia, will indeed be Asia's next growth haven.

### **THE CHAMBER ONLINE**

During the year under review, the Chamber continued to be focused and impactful in its advocacy of key issues of importance to the membership, affiliated associations and the private sector at large. The chamber also continued to maintain a progressive public-private dialogue on matters pertaining to the advancement of the national economy. The Sector Steering Committees (SSCs) and National Agenda Committees (NACs) of the Chamber continued to support policy agendas on behalf of the membership.

Adapting to the New Normal, the Chamber continued to maintain its impact unfaced by the physical engagement restrictions accruing from the pandemic. The Chamber executed successfully, a broad spectrum of Policy related and Business Promotion related activities using virtual formats including Virtual Interactive/Networking Sessions, Webinars and Virtual B-2-B meetings.

During the year, the Chamber launched The Council for Startups (CFS) – an entrepreneurship facilitator aimed at providing entrepreneurs with a platform to accelerate business formation, facilitate broader engagement with the formal private sector and the maintenance of a policy dialogue with the government on matters pertaining to start-up ecosystem development.

### **MACROECONOMIC PERFORMANCE IN 2020**

Sri Lanka's economy growth contracted for the first time since 2001 due to the adverse impact of the pandemic on economic activity. Sri Lanka's GDP contracted by 3.6% in 2020 relative to the 2.3% growth recorded in 2019. Growth contraction was driven by the sharp fall in the economy during the first wave of the pandemic featuring a 16.4% contraction in the April-June



## CHAIRMAN'S MESSAGE

quarter. The efficacy of economic revival measures was reflected in the 1.3% GDP growth recorded in the two subsequent quarters of 2020. Notwithstanding the impact of the second wave, economic activity continued a steady trajectory with key indicators such as the Purchasing Managers Index expanding on a Month-on-Month basis highlighting the robustness of the V-shaped recovery.

The Year 2020 proved to be a challenging one for Sri Lanka's macroeconomy with Debt to GDP climbing to 101% from 86.8% in 2019, driven by a step rise in domestic debt. The government's strategy of focusing borrowing strategies on local sources in tandem with repayment of foreign debt saw foreign debt declining to 40.4% of GDP relative to 41.3% of GDP in the previous year. As per the 2020 Ministry of Finance Annual Report, Sri Lanka's budget deficit expanded to 11.1% in 2020 from 9.6% in the previous year. The budget deficit was driven by a sharp fall in tax revenue as the pandemic stalled economic activity and the introduction of import regulations curtailed the collection of trade related taxes and levies, relative to previous years.

Tourism earnings which collapsed post the April 2019 terror attacks, staged an admirable recovery in Q4 2019 and Q1 2020, only to be decimated by the COVID-19 crisis during the subsequent quarters of the year. It is encouraging that notwithstanding the pandemic and its devastating impact on several of Sri Lanka's externally driven sectors including tourism, the trade deficit was narrowed to USD 6 billion in 2020 from USD 7.9 billion in 2019. The narrowing of the trade deficit was driven by resilience in the export sector as well as the sharp fall in imports accruing from the imposition of import regulations on non-essential items. Workers' remittances grew by a notable 5.8% to USD 7.1 Bn in 2020 with a historically high level of remittance inflows in December 2020. The aforesaid dynamics helped ease the current account deficit to 1.3% of GDP in 2020 from 2.2% in 2019.

Notwithstanding the external headwinds and external debt refinancing concerns, the currency displayed resilience in 2020 with depreciation against the US Dollar being limited to 2.6%. The overall Balance of Payment turned to a deficit of USD 2.3 billion from a surplus of USD 377 million owing to the debt repayment of circa 4 billion during 2020.

### SRI LANKA ECONOMIC ACCELERATION FRAMEWORK 2021-26

The Ceylon Chamber published the Post-COVID edition of the Sri Lanka Economic Acceleration Framework (SEAF). The SEAF 2021-26 envisions the achievement of a growth rate of 7% within 3 years leading to the transformation of the 84Bn US Dollar economy in 2019 to a 127.5 Bn US Dollar Economy in 2026.

The SEAF is the output of 17 committees within the chamber eco-system comprising of more than 100 economists, analysts and sector leaders, and encompasses without limitation the dimensions of quantitative targets, policy reform, sectoral focus, transformation and governance.

The acceleration framework envisions quantum improvements in primary macro and fiscal indicators such the Primary Balance, Budget Deficit and Tax Revenue as a percentage of GDP.

The Economic Acceleration Framework also addresses also addressed the uplift of External sector indicators such as the export-import balance, Reserves in months of exports, and FDI and Current account balance as a percentage of GDP.

In addition to fiscal and external sector indicators, the acceleration framework also defines holistic resurgence to include the securing of an elevated position in terms of Human and Social Development Indices relative to our regional and global peers, while in parallel achieving a step change in Reputational and Confidence metrics such as Global Competitiveness Index, Ease of Doing Business Index and the Global Innovation Index.

### THE PARTNERSHIP DIALOGUE WITH GOVERNMENT

The Ceylon Chamber in its capacity as the premier representative of the private sector, looks forward to an ongoing engagement with the Government, and for the opportunity to play a meaningful role alongside the private sector at large.

Quantum acceleration of the economy will require a synchronisation of public and private sector inputs. The application of policy levers will proxy to needle moving Government contributions to the acceleration of the economy. The Chamber believes that the judicious application of the policy levers available to Government will deliver disproportionate returns. Efficient and timely execution of Mega Projects would also move the needle. Productivity and Efficiency will be pivotal in converting Policy in to execution and ultimately in to the delivery of growth.

Infrastructure investments will remain a foundational input from the Public Sector. Prevailing fiscal challenges will however call for the deployment of innovative and optimised financing mechanisms including but not limited to Public-Private Partnerships and specialised infrastructure financing instruments. The battle against COVID-19 has aptly demonstrated the Systemised Capacity of the Government and Public Sector. This capacity and potential spans process, systems and people. The expectation of government would be to convert this systemised capacity and potential in to the delivery of a step change in economic value creation.

A parallel call on government would be for a high degree of commitment towards the strengthening of fiscal and monetary disciplines, maintenance of macro stability and the elevation of sector competitiveness alongside a progressive approach to global market access. Staying the course of fiscal consolidation will be pivotal in maintaining positive sentiments of Global Rating agencies as well as in motivating foreign direct investments which together will bolster the sources and cost of capital require to drive growth. Therefore, and notwithstanding post-COVID imperatives, we look forward to a recommitment of government focus towards the recalibration of public sector expenditure, the empowerment and upskilling of the civil service, a concerted effort towards State Enterprise reform and Public Private Partnerships as modalities of capital mobilisation.

The Chamber has maintained a robust policy dialogue with the Government on a broad range of topics including but not limited to Trade, Labour, Public Sector & SOEs, Capital Markets



and Targeted Welfare among others. It is encouraging to see positive movement on several of these dimensions within the policy agenda of the government. The Chamber is singularly appreciative of the opportunity provided to share its views both at a macro and national level, as well as at a level of sectoral detail, with the high offices of His Excellency the President, the Honourable Prime Minister and the Task Force for Economic Revival and Poverty Alleviation.

The Chamber will continue to be the clarion voice of the private sector – a voice which is non-partisan, and which is raised solely in the national interest and with the objective of supporting the Government in delivering on a Shared Vision for accelerated Economic Revival and Social Sustenance.

### COMMITMENT TO SUSTAINABILITY

The Chamber continued to be deeply committed to the advocacy of sustainable business practices. Unfaced by the constraints of the pandemic, the Chamber hosted the Best Corporate Citizen Sustainability Awards for the 17th consecutive year. The awards showcased a broad spectrum of achievements in the sphere of sustainable business and continued to provide a guiding beacon for Sri Lankan corporates with respect to Environmental, Social and Governance best practices.

The Chamber believes firmly in the edict of Stakeholder Capitalism and the negation of the contradiction between Capital growth motives and Social Development outcomes. An edict which further points to the eminence of a people centric approach to economic revival. Aptly, the 2020 edition of the Chamber's flagship event the Sri Lanka Economic Summit (SLES) was themed "Road Map for Take-Off – Driving a People Centric Economic Revival". As embodied in its theme, the SLES brought together the twin aspirations of People Centricity and Economic Revival.

### STAKEHOLDER CONTRIBUTION - APPRECIATION

The Chamber is deeply grateful to the Officials, Ministries, Departments and Agencies of the Government of Sri Lanka whose collaboration and engagement have been invaluable with respect to the ongoing development of a progressive public – private dialogue on matters pertaining to the advancement of the National Economy.

I would also like to express my appreciation for the invaluable contribution extended by the Chamber Committee, National Agenda Committees and Steering Committees, towards the multiple agendas pursued by the Chamber. The collaboration extended to us by associate and joint chambers, trade associations, diplomatic missions and partner organisations across multilateral and non-government sectors is also deeply appreciated. We are also grateful to Print, Electronic and Digital media institutions for their invaluable contribution in facilitating our role as the voice of the private sector.

My colleagues on the board of directors join me in extending our sincere gratitude to Secretary General/CEO Manjula De Silva, Deputy Secretary General Alikie Perera, Chief Economist Shiran Fernando and the dynamic Ceylon Chamber Team, for their dedication and unfailing commitment towards furthering

the contribution of the Chamber to its Members and the nation at large.

### THE JOURNEY AHEAD

Sri Lanka stands at an important juncture of its economic and social trajectory. The nation's economy and the wellbeing of its people are indelibly linked to its response to the impacts of the COVID-19 pandemic.

An 84Bn dollar economy Pre-COVID, closed 2020 at USD 80.7Bn. Sri Lanka's economic growth before and through the COVID-19 crisis ranks among the lowest in the SAARC region, indicative in absolute and relative terms of the confines of the middle-income trap, a condition prevalent over the past several years. We therefore have on one hand the challenge of achieving vertical take-off from the fulcrum of the COVID-19 downturn while on the other, having to navigate an escape from the middle-income trap.

Achieving both these objectives while operating within a very tight fiscal space and perfecting the balancing act between growth and debt is a multi-faceted challenge that the Private Sector and Public sector needs to embrace together. In particular, the upscaling of private sector risk participation will be a pivotal ingredient in the enabling of growth

Sri Lanka is a nation blessed with world class talent and Large, Medium and Small Enterprises who, are global, regional and domestic champions. The private sector which has collectively weathered many waves of economic, political and external turmoil and has consistently bounced back to a trajectory of growth. The country now also enjoys the foundational security of a strong and stable government as well as strong signals of policy consistency and continuity as espoused in Budget 2021. Sri Lanka may have been bruised by the Twin Shocks of the Easter 2019 attacks and the COVID-19 pandemic in quick succession, but the opportunity now lies open to capitalise on the Twin Positives of Low Interest Rates and Budget 2021 growth incentives.

The call of the hour is therefore to have no forbearance for despondence. As the engine of growth of our nation's economy, the private sector needs to be resolute in its commitment to remobilise an aggressive growth trajectory, and to lead the charge towards an inclusive and people centric revival of the Sri Lankan Economy.



**Dr. Hans Wijayasuriya**  
 Chairman  
 The Ceylon Chamber of Commerce

11 June 2021

## MESSAGE FROM THE SECRETARY GENERAL AND CEO

**NECESSARY ADAPTATIONS TO THE MODE OF DELIVERY OF CHAMBER SERVICES WERE MADE AS AND WHEN NEEDED. KNOWLEDGE SHARING SEMINARS AND WORKSHOPS WERE REPLACED BY ONLINE WEBINARS, WITH 45 SUCH WEBINARS BEING CONDUCTED DURING THE PERIOD UNDER REVIEW DEALING WITH A WIDE RANGE OF TOPICS. TRADE FACILITATION EFFORTS CONTINUED UNDAUNTED WITH THE CUSTOMARY TRADE FAIRS AND MISSIONS BEING REPLACED BY 23 WEBINARS AND 4 ROUNDS OF VIRTUAL B2B MEETINGS.**



The year 2020/21 was an immensely challenging year to the Ceylon Chamber of Commerce due to the COVID-19 pandemic, but it presented an excellent opportunity to the Chamber team to demonstrate its agility and resilience by swiftly adapting to the new normal to meet the expectations of all its stakeholders.

The Chamber had to face twin challenges arising from the pandemic. On one hand, it had to ensure the uninterrupted delivery of member services and other ongoing activities. The team rose to the occasion and ensured that services such as the issue of commercial documents to exporters continued without a break using two platforms; digitally throughout the year and physically whenever health and safety regulations permitted the office premises to be kept open.

Necessary adaptations to the mode of delivery of Chamber services were made as and when needed. Knowledge sharing seminars and workshops were replaced by online webinars, with 45 such webinars being conducted during the period under review dealing with a wide range of topics. Trade facilitation efforts continued undaunted with the customary trade fairs and missions being replaced by 23 webinars and 4 rounds of Virtual B2B meetings.

CCC's annual flagship event, the Sri Lanka Economic Summit (SLES) was conducted on a digital platform in December 2020 under the distinguished patronage of His Excellency the President with the participation of 324 attendees. The flagship annual competition, Best Corporate Citizens Sustainability (BCCS) Awards 2020 was also completed with the entire selection process being carried out digitally.

On the other hand, the Ceylon Chamber had to deal with a number of special requirements arising from the COVID-19 pandemic. Supporting members to keep essential manufacturing and distribution facilities functioning during the curfew/lockdown, liaising with port authorities to reduce congestion at the port that was affecting trade during certain periods, and lobbying with the Department of Import and Export Control periodically to get import restrictions on certain essential inputs relaxed were a few of them.

In addition, in line with its traditional role of policy advocacy, the Chamber followed up on the macro proposals submitted on a Public – Private Shared Vision for Accelerated Economic Recovery last year with a more detailed submission of sectoral proposals. Further, towards the end of the year 2020/21, an updated version of the Sri Lanka Economic Acceleration Framework (SEAF) was compiled and submitted to key policy makers.

Not forgetting its social responsibility towards the community at large, the Ceylon Chamber of Commerce stepped in to mobilise the generous support of its members to source a PCR extractor and install a Ventilation and Air Conditioning system for the second ICU at the National Institute for Infectious Diseases (NIID), better known by the public as IDH.

In pursuit of its stated objective of supporting SMEs and start-ups, the newly established Centre for SMEs carried out a number of activities including a series of 18 educational TV programmes targeting SMEs. Another important step taken in this sphere of activity was the launch of a new Council for Start-ups which has now become an active arm of the Chamber focusing on lending a helping hand to start-up ventures.

The coming year will hopefully see the Sri Lankan economy staging a strong recovery as it frees itself from the shackles imposed by the COVID-19 pandemic. In order to support that process in a tangible and meaningful manner, the Chamber is partnering with the Board of Investment and the Colombo Stock Exchange to host the first ever Virtual Investment Forum to be held by Sri Lanka with the objective of attracting much needed foreign investments to the country.

While looking forward to the successful conclusion of this mega event and a robust follow-up process to convert leads generated from it to firm commitments to invest, the Ceylon Chamber team will continue to help its members to keep moving in the direction of progress surmounting all obstacles that may come in their way.



**Manjula de Silva**  
Secretary General and CEO  
The Ceylon Chamber of Commerce

11 June 2021

**DRIVEN TO PROGRESS THROUGH ANY  
EVENTUALITY, WE BELIEVE THAT PROGRESS  
HAS NO LIMITS. THAT'S WHY WE'RE  
CONSTANTLY MOTIVATED TO CREATE LASTING  
AND IMPACTFUL VALUE.**

## BOARD MEMBERS



**1 Dr. Hans Wijayasuriya**  
Chairman



**2 Mr. Vish Govindasamy**  
Vice Chairman



**3 Mr. Duminda Hulangamuwa**  
Deputy Vice Chairman



**4 Mr. Krishan Balendra**  
Board Member



**5 Ms. Shiromal Cooray**  
Board Member



**6 Mr. Husein Esufally**  
Board Member



## BOARD MEMBERS



**7 Mr. Asoka Pieris**  
Board Member



**8 Mr. Pravir Samarasinghe**  
Board Member



**9 Mr. Manjula de Silva**  
Secretary General and CEO

**1 Dr. Hans Wijayasuriya**  
Chairman

In his capacity as the Chief Executive Officer – Telecommunications Business and Group Executive Vice President, Dr. Hans Wijayasuriya heads the Telecommunications Business of the Axiata Group Bhd., spanning the markets of Malaysia, Indonesia, Bangladesh, Nepal, Cambodia and Sri Lanka. Axiata is Asia's second largest Telecommunications Group. Dr. Wijayasuriya serves on the Board of Directors of Dialog Axiata PLC in addition to being a Board Member of several other regional subsidiaries of the Axiata Group. He is also a member of the Board of Directors of

Sri Lankan Airlines Ltd., and serves on the Board of John Keells Holdings PLC in the capacity of an Independent Director.

Dr. Wijayasuriya graduated from the University of Cambridge UK in 1989. He subsequently obtained his PhD in Digital Mobile Communications from the University of Bristol, UK in 1994. A Chartered Engineer and Fellow of the Institute of Engineering Technology UK, Dr. Wijayasuriya also holds an MBA from the University of Warwick, UK.

## 2 Mr. Vish Govindasamy

Vice Chairman

Vish Govindasamy is the Group Managing Director of Sunshine Holdings PLC, a diversified conglomerate listed in the Colombo Stock Exchange, Sri Lanka. Prior to this, he was the Managing Director and CEO of Watawala Plantations, where he was instrumental in turning the company around and leading it to become the highest capitalised regional plantation company in the Colombo Stock Exchange. Apart from the Group Companies Mr. Govindasamy serves on many Boards as Chairman and Non-Independent, Executive Director.

He holds a Bachelor of Science in Electrical Engineering and a MBA from the University of Hartford, USA.

## 3 Mr. Duminda Hulangamuwa

Deputy Vice Chairman

Duminda Hulangamuwa is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka, Fellow Member of the Chartered Institute of Management Accountants, UK and a Graduate in Law from the University of London. He is a Senior Partner of Ernst and Young and he is the Head of Tax. He counts over 25 years of experience at Ernst & Young as a Partner.

## 4 Mr. Krishan Balendra

Board Member

Krishan Balendra is the Chairman of John Keells Holdings PLC and the Hon. Consul General of the Republic of Poland in Sri Lanka. He is a former Chairman of Nations Trust Bank and the Colombo Stock Exchange. Krishan started his career at UBS Warburg, Hong Kong, in investment banking, focusing primarily on equity capital markets. He joined JKH in 2002. Mr. Balendra holds a law degree (LLB) from the University of London and an MBA from INSEAD.

## 5 Ms. Shiromal Cooray

Board Member

Shiromal Cooray is the Chairman and Managing Director of Jetwing Travels (Private) Ltd, one of the leading inbound / outbound tour operators in Sri Lanka. She holds other directorates which includes Hotels, Hotel management company, Finance company, Investment Bank and Commodity brokering. She is a past President of the Sri Lanka Association of Inbound Tour Operators. She is the Vice President of the Sri Lanka Institute of Directors (SLID). Prior to this, she was the Finance Director of J. Walter Thompson Ltd, Colombo and has work experience in finance in the UK and Hong Kong. She holds an MBA from the University of Colombo and is a Fellow of the Chartered Institute of Management Accountants, UK.

## 6 Mr. Husein Esufally

Board Member

Husein Esufally is a first-generation entrepreneur, and created the Fast Moving Consumer Goods (FMCG) business at Hemas which he led for 19 years. Subsequently he was appointed CEO of the Hemas Group, one of the leading blue chips on the Colombo Bourse, until he relinquished his position in March 2014. Esufally currently serves as the Non-Executive Chairman of Hemas Holdings PLC, whilst also chairing the Boards of several of its subsidiaries. Esufally holds a Bachelor of Science (Hons) in Electronics from the University of Sussex, UK.

## 7 Mr. Asoka Pieris

Board Member

Asoka Pieris was appointed as Managing Director of Cargills Food Company Ltd. in February 2020. He is also a Non-Executive/Independent Director of Hatton National Bank PLC.

Mr. Pieris was the Group Chief Executive Officer of Singer Group in Sri Lanka from July 2010 to October 2018.

He also possesses overseas work experience in Hong Kong, where he served as the Vice President Finance of Singer Asia Ltd. for two years and handling marketing in Singer Jamaica. He has been a Director of publicly-quoted companies in Sri Lanka, Bangladesh and Indonesia and a Director of non-quoted companies in India and Hong Kong.

He is an Associate Member of the Institute of Chartered Accountants of Sri Lanka, a Fellow Member of the Chartered Institute of Management Accountants, UK and a Certified Global Management Accountant. He has wide and varied experience in the fields of marketing, finance and manufacturing both in Sri Lanka and overseas.

## 8 Mr. Pravir Samarasinghe

Board Member

Group Director/ Chief Executive Officer Overseas Realty (Ceylon) PLC the premier property company in Sri Lanka (since 2011).

He has 30 years of professional and commercial experience and serves on the Board of Directors of several publicly listed and unlisted corporates.

Serves as a Board member of Sri Lanka Accounting and Auditing Standards Monitoring Board. Past Chairman of the Sri Lanka Institute of Directors, Employers' Federation of Ceylon, Industrial Association of Sri Lanka and Condominium Developers Association of Sri Lanka. Past President of the

## BOARD MEMBERS

Chartered Institute of Management Accountants Sri Lanka Division and former Council Member, CIMA (UK).

Fellow Member of the Institute of Chartered Accountants of Sri Lanka and Chartered Institute of Management Accountants UK and holds a Master's Degree in Business Administration.

**9 Mr. Manjula de Silva****Secretary General and CEO**

Manjula de Silva assumed duties as the Secretary General and CEO of the Ceylon Chamber in February 2020. He has held several senior positions in the Private Sector as well as in the Public Sector, including as a Member of the Securities and Exchange Commission of Sri Lanka, as the Chairperson of the National Insurance Trust Fund, as the Managing Director and CEO of HNB Assurance PLC, and the Director General of the Public Enterprises Reform Commission, among others. Mr. de Silva served as the Chairman of the CIMA (Chartered Institute of Management Accountants) Sri Lanka Board in 2016, and was subsequently appointed to its Regional Board for MESANA (Middle East, South Asia, and North Africa) Region. He is a Past President of both Insurance Association of Sri Lanka (IASL) and Unit Trust Association of Sri Lanka (UTASL). He currently also serves as a Board Member of BPPL Holdings Ltd since 2016, Board Member of Central Finance Company PLC since 2020 and a Commission Member of the Tertiary and Vocational Education Commission of Sri Lanka (TVEC) since 2020. Mr. de Silva has been engaged with the work of The Ceylon Chamber of Commerce since 1996, having served on the Chamber Committee and being actively involved in several other initiatives. He has also served as the Chairman of its Steering Committee on Insurance. He currently serves as a member of the Chamber Economic Policy Steering Committee as well as the National Agenda Committee on Public Sector Reforms.

# CHAMBER COMMITTEE 2020/2021

The Business and affairs of the Chamber is managed by a Committee comprising;

- (a). Elected Members
- (b). Past Chairmen
- (c). Nominated members

## (a). ELECTED MEMBERS

Thirty-two (32) are elected by the membership, on the recommendation of the Nominations Committee and the Board, to represent the interests of commerce and industry.

### The Elected Members for 2020/2021.

- (i) Re-elected Members:
  - Aluwihare, Mrs. Ayomi
  - Balendra, Mr. Krishan
  - Cabraal, Mr. Amal
  - Cavallin, Mr. Fabrice
  - Chellaraja Wilson, Ms. Kasturi
  - Cooray, Mr. Gihan
  - Cooray, Ms. Shiromal
  - Delano, Mr. Dias,
  - Esufally, Mr. Husein
  - Fernando, Dr.Rohan
  - Ganegoda, Mr. Sarath
  - Govindasamy, Mr. Vish
  - Hirdaramani, Mr.Vinodh
  - Hulangamuwa, Mr.Duminda
  - Mihular, Mr. Reyaz
  - Mudalige, Mr. Sujeewa
  - Pieris, Mr Asoka
  - Purasinghe, Mr. Harsha
  - Rajapaksa, Mr. Sujeewa
  - Renganathan, Mr. S
  - Samarasinghe, Mr. Pravir
  - Silva, Mr. Lakshman
  - Thambiah, Mrs. Shibani
  - Weerasinghe, Mr. Supun
  - Weerawarana, Dr.Sanjiva

Wickramasinghe, Ms. Sheamlee

Wijayasuriya, Dr. Hans

Wijesundera, Ms. Lakmini

## (ii) Newly Elected Members

Alafifi, Ms. Hajar

Jayasekera, Mr. Mahendra

Selvanathan, Mr. Sudharshan

Thewarathanthri, Mr. Bingumal

## (b). PAST CHAIRPERSONS

The ten past Chairpersons who have, during the immediately preceding period held office as Chairmen of the Chamber are, by virtue of the Chamber Rules, on the Committee.

The Past Chairpersons on the Committee for 2018/2019 and the period during which they held office as Chairman, are as follows –

### PAST CHAIRPERSONS

Theagarajah, Mr. Rajendra (2017-2019)

Ranatunga, Mr. Samantha (2015-2017)

Shah, Mr. Suresh (2013-2015)

Ratnayake, Mr. Susantha (2011-2013)

Ekanayake, Dr. Anura (2009-2011)

Bandaranayake, Mr. J D (2008-2009)

Dayananda, Mr. Mahen (2006-2008)

Rodrigo, Desamanya Deva (2004-2006)

De Zoysa, Deshabandu Tilak (2002-2004)

Jayaratne, Mr. Chandra (2000-2002)

## (c). NOMINATED MEMBERS

Nominated members are the nominees of Trade Sections of the Chamber, Approved Associations, Affiliated Chambers and Affiliated Members.

## Nominees of Trade Sections, Approved Associations and Affiliated Chambers;

Trade Sections			
	Name of Trade Section	Nominee	Alternate Nominee
1	Import Section	Dissanayake, Mr. Niranjan	Nanayakkara Mr. Nishan

Approved Associations			
	Name of Approved Association	Nominee	Alternate Nominee
1	Exporters' Association of Sri Lanka	de Mel, Mr. Chrisso	Shums, Mr. M H Talal
2	Colombo Tea Traders' Association	Dias, Mr. Paani	Perera, Mr. Anslem
3	Colombo Rubber Traders' Association	Weerasinghe, Mr. Amanda	Rahim, Mr. M S
4	Planters' Association of Ceylon	Poholiyadde, Mr. Sunil (up to 26.11.20) Bulumulla, Mr. Bhathiya (from 27.11.20)	Obeysekera Mr. Lalith
5	Ceylon Motor Traders' Association	Fernando, Mr. Sheran (up to 24.9.20) Perera, Mr. Charaka (from 25.9.20)	
6	Colombo Brokers' Association	Mr. Jagath Abeyagunawardena,	De Mel, Mr. Hishantha
7	The Finance Houses Association of Sri Lanka	Guneratne, Mr. Arjuna	Thillekeratne, Mr. Krishan
8	Hotels Association of Sri Lanka	Jayawardena, Ms. Stasshani	Thambiayah, Ms. Shibani
9	Ceylon Association of Shipping Agents	Cuttilan, Mr. Iqram	Jayawardena, Ms. Shehara
10	Spices & Allied Products Producers' and Traders Association	Chatoor, Mr. G S	Cader, Mr. S A
11	Sri Lanka Apparel Exporters' Association	Lakhani, Mr. Rehan (up to 30.7.20) Fernando, Mr. Felix (from 1.8.20)	Fernando, Mr. Felix (up to 30.7.20)
12	Sri Lanka Association of Manufacturers' & Exporters of Rubber Products	Dadlani, Mr. Ravi	Bandara, Mr. Keerthi
13	Industrial Association of Sri Lanka	Saldin, Mr. Rimoe (up to 24.9.20) Egodage, Mr. Bandula (from 25.9.20)	-
14	Sri Lanka Shippers' Council	Juriansz, Mr. Russel	-
15	Insurance Association of Sri Lanka	Rajapakse, Mr. Gehan	Fernando, Mr. Jude
16	Sri Lanka Logistics & Freight Forwarders' Association	Silva, Mr. Rohan	Mr. Silva, Henry
17	Sri Lanka Pharmaceutical Manufacturers' Association	Fernando, Mr. Sirimal (up to 24.9.20) Mr. Jayaratne, Sanjaya (from 25.9.20) -	
18	National Construction Association of Sri Lanka	Tudawe, Mr. Rohan	-
19	Travel Agents Association of Sri Lanka	Shamsudeen, Mr. Omar-Ul-Shibly	Samaranayake, Mr. Romesh
20	Institute for the Development of Commercial Law & Practice	Varia, Ms. Shehara	Amarasinghe, Ms. Hemamali



Approved Associations			
	Name of Approved Association	Nominee	Alternate Nominee
21	Leasing Association of Sri Lanka	Hettiarachchi, Mr. Chaminda	Motha, Mr. Ainsley
22	Tea Exporters Association	Deivanayagam, Mr. Ganesh	Karunanayake, Mr. Mahinda
23	Sri Lanka Association of Inbound Tour Operators	Cooray, Ms. Shiromal	Jayasundera, Mr. Nalin
24	Federation of the Information Technology Industry Sri Lanka	Samarasinghe, Dr. Prasad	-
25	Sri Lanka Ceramic & Glass Council	Warnakulasooriya, Mr. Anura	Jayasekera, Mr. Mahendra
26	Sri Lanka Gem & Jewellery Association	Refai, Mr. Ashan	
27	Sri Lanka Association of Air Express Companies	Abeygoonewardena, Mr. Sanjeewa (from 26.3.21)	
28	National Agri Business Council	Senadeera, Mr. Daya Prasad	-
29	Sri Lanka Association of Software & Services Companies (SLASSCOM (Guarantee) Ltd)	Manoharan, Mr. Channa	-
30	Small Hydro Power Developers Association	Sangani, Mr. Riyaz	Peiris, Mr. Thusitha
31	Sri Lanka Retailers Association	Ali, Mr. Infyaz Mohamed	Prakash, Mr. Murali
32	Sri Lanka Chamber of Medical Industry	Sayandhan, Mr. T	Ranasinghe, Mr. Erandajith
33	Sri Lanka Banks Association(Guarantee) Ltd	Seneviratne, Mr. Dimantha	-
34	Sri Lanka Association of Shopping Malls	Moraes, Ms. Roshani J	Ravindran, Mr. M G
35	All Island Dairy Association	Pananwala , Mr. Binesh	Jayasooriya ,Mr. Nishantha

Affiliated Chambers			
	Name of Affiliated Chamber	Nominee	Alternate Nominee
1	American Chamber of Commerce in Sri Lanka	Raymond, Ms. Vrai	-
2	Wayamba Chamber of Commerce & Industry	Weerakoon, Mr. P.S	Senanayake, Mr. Gamini
3	Anuradhapura District Chamber of Commerce & Industry	Dissanayake, Mr. P.B.	-
4	Sri Lanka Chamber of the Pharmaceutical Industry	Wijesekera, Mr. Sanjiva	Chellarajah, Ms.Kasturi Wilson
5	The Ceylon National Chamber of Industries	Gunasekera, Mr. Gamini	Senaviratne, Mr. Tissa
6	Women's Chamber of Industry & Commerce	Ranasinghe, Ms. Chathuri(up to 25.3.21) Fernando, Ms. Indrani(from 26.3.21)	Fernando, Ms. Indrani(up to 25.3.21) Alwis, Ms. Gayani(from 26.3.21)

## MANAGEMENT TEAM OF THE CHAMBER



**1 Mr. Manjula de Silva**  
Secretary General and CEO



**2 Ms. Alikie Perera**  
Deputy Secretary General / Financial Controller



**3 Mr. Shiran Fernando**  
Chief Economist



**4 Mr. Chandraratne Vithanage**  
Senior Assistant Secretary General



**5 Ms. Lilakshi De Mel**  
Senior Assistant Secretary General



**6 Ms. Manori Dissanayake**  
Senior Assistant Secretary General



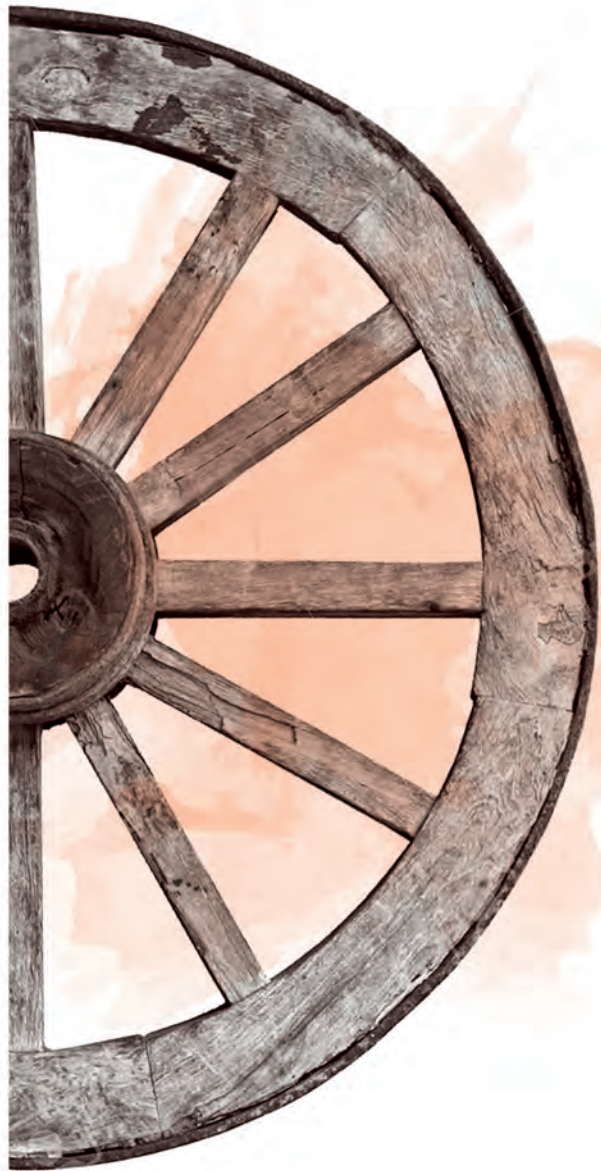
**7 Ms. Gillian Nugara**  
Senior Assistant Secretary General



**8 Ms. Ushendrini Amerasinghe**  
Senior Assistant Secretary General

**AS WE JOURNEY FORWARD WITH THE  
NATION, WE'VE BEEN A CONSTANT RESOURCE  
AND A PILLAR OF SUPPORT TO FULFILL THE  
ENDEAVOURS OF OUR NATION.**

# SUPPORTING A NATION'S JOURNEY



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# CHAMBER OVERVIEW

## CHAMBER SERVICES

As Sri Lanka's premier business grouping for 182 years, the Ceylon Chamber of Commerce delivers a spectrum of services to the business community to help enrich their potential and capacities. From promoting cross-border trade and investment, disseminating critical market intelligence through consistent research, conducting knowledge-transfer sessions and workshops, engaging with the government on behalf of the private sector, and offering multiple business services, including issuing Certificates of Origin, the Chamber contributes to creating national economic value throughout the year.

The Chamber's work is executed through the following thrust areas:

- High-quality service to members
- Influencing policy formulation
- Trade and investment promotion and enterprise development
- Revenue generation
- Strengthening the secretariat

Keeping these five focus points in mind, the Chamber ensures that optimal value is provided to its members, through conducting surveys which evaluate member satisfaction. Establishing links with relevant government officials, engaging with the President, Prime Minister, and other relevant ministers, and having vigilant subject-specific oversight committees like the Steering Committees and National Agenda Committees ensures the Chamber's contributions in national-level policy formulation. In facilitating the development of trade, investment, and local businesses in Sri Lanka, the Chamber's B2B meetings, Business Promotion Missions, and meetings with overseas MOU partners help enhance opportunities. Likewise, the annual Sri Lanka Investment and Business conclave plays a key role in helping businesses network and expand.

## 1. THE ECONOMIC INTELLIGENCE UNIT (EIU)

The EIU of the Chamber played a key role in guiding the policy advocacy efforts of the Chamber in particular in the development of the Sri Lanka Economic Acceleration Framework document. The EIU undertook several research projects and assignments for affiliated associations, members and non-members. The research and submissions compiled by the EIU has involved liaising with the members, policymakers, government officials and international partners.

Publications and Research of the Economic Intelligence Unit (EIU):

- Monthly Economic Update circulated to the membership
- Strategic Insights Research Report - Volume 7; titled 'Decoding Sri Lanka's FinTech Regulatory Sandbox' | November 2020
- Commissioned reports to understand the impact of COVID-19 on Sri Lanka's economy and sectors
- Research output as a part of the collaboration of the CCC with the USAID Partnership for Accelerating Results in Trade, National Expenditure and Revenue (PARTNER) Activity:
  - o Business Survey on Trade and Labour Market Impacts of COVID-19 on Exporters in Sri Lanka | June 2020
  - o Business Survey On Trade and Labour Market Impacts of COVID-19 On Sri Lankan Exporters – An Update | September 2020
  - o 5 Briefs on the Changes to The Imports and Exports (Control) Act No.1 of 1969 covering gazettes issued between April-August 2020, 15th September 2020, 19th of October 2020, 14th December 2020 and 24th December 2020.
- Blog articles on:
  - o 10 Things to Know about SL – Real Estate Investment Trusts (REITs) | September 2020
  - o National Budget 2021 – Challenges and the Balancing Act | November 2020

## 2. CHAMBER ONLINE

The Chamber's PR and Digital Media presence saw an increase in growth over the past year— especially considering the shift in attitudes towards digital mediums. The overall vision of providing reliable and accountable information during a period of crisis across the business spectrum from Start-ups and SMEs, to Corporates was appreciated by The Chamber audience and was reflected by the 2.5x increase in reach compared to the previous year.

### Annual Highlights:

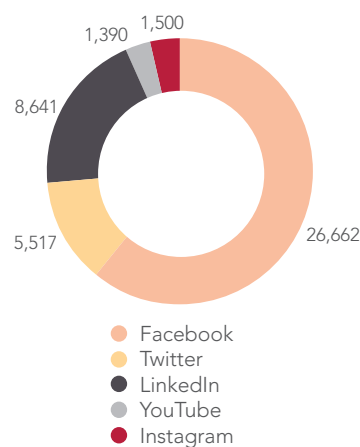
- Creation of Centre of SME social media page with content and information targeting small to medium business.
- Provided real time insights and easy to consume information during national and flagship events such as the budget hearing and Sri Lanka Economic Summit.
- Increase in digital media reach towards the first virtual Sri Lanka Economic Summit.

- ### Social Media Metrics:

Platform	Metric	Chamber	Economy LK	Centre for SMEs	Total
Facebook	Followers	6,965	17,337	2,360	26,662
	Average Reach	11,025	1,518	-	12,543
	Video views	102,000	36,689	-	138,689
Twitter	Followers	2,855	2,662	-	5,517
	Impressions	162,400	116,200	-	278,600
LinkedIn	Followers	7,208	1,433	-	8,641
	Impressions	123,623	28,509	-	152,132
YouTube	Subscribers	-	1,390	-	1,390
	Video Views	-	26,200	-	26,200
Instagram	Followers	-	1,500	-	1,500



## Social Media Metrics



**AMONG THE MANY SUCCESS STORIES, ONE BENEFICIARY SME [RICE AND CARRY] SHIFTED FROM AIRFREIGHT TO SEA FREIGHT FOR TRANSPORTING AND DELIVERING PRODUCTS, WHICH REDUCED TRANSPORT COSTS ENABLING THEM TO BOOST THEIR EXPORTS WITH COMPETITIVE PRICING; ANOTHER SHIPPED ITS FIRST EXPORT CONSIGNMENT OF PEPPER TO THE UNITED ARAB EMIRATES THANKS TO THE KNOWLEDGE AND SUPPORT PROVIDED BY ITC AND CCC**

### 3. POLICY ADVOCACY AND CONTRIBUTION TO NATIONAL POLICY FORMULATION

#### Advocacy on Trade Facilitation

During the year under review, the Ceylon Chamber of Commerce demonstrated a high-level commitment and tireless contribution to facilitate trade across all sectors involved in International Trade.

As an active member of National Trade Facilitation Committee (NTFC), the Ceylon Chamber worked closely with Sri Lanka Customs, NTFC Secretariat and other border agencies to ensure implementation of WTO TFA Category C commitment to Sri Lanka.

In addition, during the year under review, the Ceylon Chamber of Commerce worked closely with International Agencies such as International Trade Centre (ITC), World Bank, European Union (EU), The United Nations Industrial Development Organisation (UNIDO), German Agency for International Cooperation (GIZ), United States Agency for International Development (USAID), United Nations Conference on Trade and Development (UNCTAD), Global Alliance for Trade Facilitation, etc.

The Ceylon Chamber also served as an active member of the EU-Sri Lanka Trade-Related Assistance' project, EU-ITC Trade Facilitation Working Group (ER2: Trade Facilitation) and engaged with the following activities;

1. Step-by step procedures functionality of the Sri Lanka Trade Information Portal (SLTIP) which has been developed by ITC, using and enhancing a solution developed by the United Nations Conference on Trade and Development (UNCTAD) and supported by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
2. CCC facilitated Department of Commerce and ITC to identify the products that have been mapped in the functionality, validate procedures, information in the Step-by-Step Functionality by participating in public-private dialogues, consultations, workshops and raised awareness amongst CCC members, product associations and SMEs about the programme

3. Provide on-the-job-coaching services to small and medium enterprises (SMEs)

The Ceylon Chamber of Commerce (CCC), in close collaboration with ITC, embarked on a new initiative to provide on-the-job-coaching services to small and medium enterprises (SMEs) in early 2018, within the framework of the EU-funded EU-Sri Lanka Trade-Related Assistance project.

CCC has been leading the implementation of the SME coaching initiative in Sri Lanka, aimed at providing on-site support to SMEs in Sri Lanka to improve their business practices and compliance with export management requirements.

As the first step of this initiative, ITC collaborated with CCC to train a team of 13 National Export Management Coaches (EMCs) to provide on-the-job coaching services to SMEs and developed a comprehensive Coaching Manual as a guide for EMCs to conduct their coaching sessions.

The initiative has proven to be highly successful and impactful. ITC and CCC supported 70 SMEs to export more efficiently and competitively, reducing risks of consignment losses or non-compliance. Among the beneficiary SMEs, ITC and CCC assisted also those that just entered the export business to export for the first time, and – more significantly – in the midst of a pandemic.

Among the many success stories, one beneficiary SME [Rice and Carry] shifted from airfreight to sea freight for transporting and delivering products, which reduced transport costs enabling them to boost their exports with competitive pricing; another shipped its first export consignment of pepper to the United Arab Emirates thanks to the knowledge and support provided by ITC and CCC.

To ensure a sustainable continuation of this service after the project end on 28th February 2021, with a view to regularly assist exporting SMEs in the country, ITC and CCC organised a concluding event on the 25th February 2021 at Hilton Colombo Residences to de-brief on the key outcomes, successes, challenges and lessons learnt, as well as to lay

out the modalities to sustainably continue the initiative as a part of the CCC portfolio of services to SMEs. There were 60 participants including beneficiary SMEs, potential SMEs, EMCs and representatives of Public and private sector SME Development organisations in Sri Lanka, Sri Lanka Export Development Board, Sri Lanka Customs and media.



In Sri Lanka, there is a dire need to provide this type of support to SMEs to enhance their competitiveness in international markets, to meet buyers' expectations and gain new market share. To ensure the sustainability of the initiative after the end of the project, ITC and CCC have designed a methodology to ensure that this support could become an effective part of the CCC portfolio of services provided to clients in the long run.

In this regard, CCC plans to embed the coaching initiative into the training arm of CCC, the Chamber Academy, and to continue it in a blended form of training and coaching modules on the topics covered by the SME coaching team in a virtual platform. On a fee-based model, SMEs can also benefit from group or individual virtual and/or physical coaching sessions based on their interest, needs and priorities. In this way, CCC aims at ensuring the long-term sustainability of the coaching initiative, to coach many more SMEs to export successfully in foreign markets.

### **Training of Trainers (ToT) on Export Management Coaching, conducted in collaboration with Trade Facilitation Fund Measure of GIZ SME Development Programme**

GIZ SME Development Programme, which has been involved in SME Development initiatives in Sri Lanka since 2012 through a number of policy initiatives as well as direct assistance to SMEs, has also identified Trade facilitation for SMEs as a key focused area for improvement of SME competitiveness. Recognising the success of the ITC/CCC SME Coaching Initiative to improve export management of SMEs, with the objective of expanding SME Coaching services to SMEs in the regions, the Ceylon Chamber of Commerce in association with GIZ conducted a 4-day TOT programme from 22-25 June 2020 in Colombo to train 28 candidates from both the public and private sector SME Development organisations (such as SLEDB, Sri Lanka Customs, IDB, Small



## CHAMBER OVERVIEW

Enterprises Development Division, ISB, CEFE Net Sri Lanka, Department of Export Agriculture, Start and Improve Your Business Association of Sri Lanka, Ampara & Sabaragamuwa District Chambers of Commerce) from the regions, particularly from Eastern, North Western and Uva as Export Management Coaches. Through this training of EMCs, the aim of GIZ, CCC and ITC is to strengthen the capacity of SME Development so that they can gain the ability to offer on the job coaching on Export Management/Trade Facilitation.

Subsequent to the above TOT programme, 2 workshops were conducted in Kurunagala and Ampara on 24th and 25th July targeting on SME exporters and export ready SMEs to create awareness on the export management coaching initiative and establish this as a new SME support service in the regions. More than 50 SMEs participated in both workshops. These workshops were conducted by ITC trained Export Management Consultants /Coaches.



### National Agenda Committees and Steering Committees of the CCC for 2019/2020

#### STEERING COMMITTEES

##### Steering Committees

- o Economic Policy  
Chairman Mr. Suresh Shah, Chairman, Ceylon Tobacco Company PLC
- o Taxation  
Chairman: Mr. Duminda Hulangamuwa, Partner- Tax Services, Ernst & Young (Chartered Accountants), CCC Deputy Vice Chairman
- o Cosmetic & Pharmaceuticals (Ad-hoc committee)  
Chairman: Mr. Shyam Sathasivam, Managing Director, Sunshine Healthcare Lanka Ltd
- o Food & Beverage  
Chairman: Mr. Ruwan Kumara, Head - Quality Assurance & Regulatory Affairs – Consumer Foods Sector, Assistant Vice President – John Keells Holdings PLC.

- o Legislation  
Chairperson: Mrs. Dilani Alagaratnam, Director, CCC-ICLP Alternate Dispute Resolution Centre
- o Accounting Standards and Regulatory Reporting (Ad-hoc committee)  
Chairman: Mr. Suren Rajakarier, Audit Partner, KPMG
- o Young Leaders Steering Committee  
Chairperson: Ms. Vindya Krishani Marian Cooray, Sector Financial Controller,  
John Keells Holdings – Destination Management Sector

### The Activities completed by each Steering Committee are as follows:

#### Economic Policy Committee (EPC)

The committee along with the Board Members of the Chamber met in November 2020 to discuss the Chamber's views on the National Budget 2021. The committee also engaged in reviewing the recommendations made in the Sri Lanka Economic Acceleration Framework (SEAF) in 2019, considering the impact of COVID-19 on the economy and other economic developments. The output of the committee is found as the 'General Economy' chapter of the updated SEAF document.

#### Taxation Steering Committee

This committee played an active role in compiling tax recommendations for the letter the Chamber sent to H.E. President on Private Sector Government Partnership in Achieving Post COVID-19 Economic Recovery. Building on the macro recovery proposals, the Chamber submitted a multi-sectoral proposal to the Task Force for Economic Revival and Poverty Alleviation, which also included taxation proposals prepared with the input of this steering committee. The committee also played the key role in formulating the recommendations of the tax chapter of the update of the Sri Lanka Economic Acceleration Framework 2021-26 (SEAF) of the Chamber and compiling Chamber's pre-budget submissions to the Ministry of Finance comprising recommendations for National Budget 2021.

#### Food and Beverages Steering Committee

In January 2020, the steering committee members had a successful meeting in relation to Consumer Affairs Authority Direction 68, with the Hon. Minister Anura Priyadarshana Yapa, Hon. State Minister of Consumer Affairs and Internal Trade.

A report was submitted to the Ceylon Chamber of Commerce on the impacts of COVID-19 for the FMCG Sector in April 2020. The Chamber sought clarifications on draft Food



(Labelling & Advertising) Regulations in August 2020. The STC via Chamber requested to defer the dates of enforcement in relation to Food (Additives) Regulations 2019 and Food (Preservatives) Regulations 2019 in November 2020 and considering the Chamber's request, the Ministry of Health has decided to issue a new Gazette in order to defer the dates of implementation of the said Regulations. The STC also sought further clarifications on Food (Premises Registrations) Regulations and an extension for the date of implementation which Ministry of Health has agreed.

During the 2nd lockdown of the Western Province, as per the request made by the STC members, the Chamber successfully negotiated with the Ministry of Health to obtain curfew passes for member companies who are into manufacturing and distribution of essential items, to distribute their products in the isolated areas.

In November 2020, STC has written to Ministry of Health on Draft Guidelines on the Use of Superlatives and also have offered support to organise a stakeholder meeting through the Chamber.

### Legislation Steering Committee

Prepared submissions on the impacts of COVID-19 on legal framework of the country and made suggestions to improve the same to address the current issues and submitted it to the Chamber in April 2020.

Prepared a brief note on proposed 20th Amendment to the Constitution Bill and submitted the same to the Board of the Chamber

In March 2020, organised a meeting with ICTA officials to discuss the proposed laws on Data Protection and made further representations on the same in August 2020

In November 2020, via Chamber STC has requested the draft Special Provisions Statue on COVID-19 from Ministry of Justice which they have agreed to share once the draft is finalised.

### Steering Committee on Cosmetics and Pharmaceuticals

The Chamber addressed the issue on the Consumer Affairs Authority (CAA) Extra Ordinary Gazette No. 2208/27 dated 31 December 2020 wherein all hand sanitizers whether imported or locally manufactured should be registered with the National Medicinal Regulatory Authority (NMRA) and have a registration number placed in a prominent place on the product. The date of implementation was to be effective from 01 February 2021. The Chamber welcoming this move by the CAA requested for deferment on the date of implementation

to enable the industry to adjust to this regulation and also inquired on the products that have already out in the retail.

The CAA rescinded the original Gazette Notification in response to the Chamber's request and replaced it with a revised Extra Ordinary Gazette Notification No.2216/33 dated 25 February 2021 deferring the implementation date to 01 April 2021.

Verbal official communication was informed that products lying in the shelves will have to be removed and all hand sanitizers will need to have the NMRA Registration Number. On behalf of the industry, the Chamber acknowledged this gesture by Mr. K.D.S. Ruwanchandra, Secretary to the State Ministry of Cooperative Services, Marketing Development and Consumer Protection and Major General Shantha Dissanayake (Retd), Chairman, the Consumer Affairs Authority.

### The National Agenda Committees

#### - National Agenda Committee on Infrastructure

Chair: Mr. Pravir Samarasinghe, CEO, Overseas Realty (Ceylon) PLC,

#### - National Agenda Committee on Transport & Logistics

Chair: Mr. Romesh David, CEO, South Asia Gateway Terminals (Pvt) Ltd

#### - National Agenda Committee on Finance & Capital

Co-Chairs: Mr. Krishan Balendra, Chairman, John Keells Holdings PLC and Mr. Ravi Abeyesuriya, Group Director, Candor Holdings Sri Lanka

#### - National Agenda Committee on Energy

Co-Chairs: Mr. Saliya Wickremasuriya, Independent Energy Expert and Mr. Asgi Akbarally, Director, Akbar Brother (Pvt) Ltd

#### - National Agenda Committee on Public Sector Reforms

Chair: Mr. Suresh Shah, Chairman, Ceylon Tobacco Company PLC

#### - National Agenda Committee on Digital Economy

Co-Chairs: Dr. Sanjiva Weerawarana – Founder and CEO, WSO2 and Mr. Supun Weerasinghe, Director/ Group Chief Executive Officer, Dialog Axiata PLC

## CHAMBER OVERVIEW

**- National Agenda Committee on Trade**

Co-Chairs: Mr. Husein Esufally, Chairman, Hemas Holdings PLC and Ms. Sheamlee Wickramasinghe, Managing Director, Ceylon Biscuits Ltd

**- National Agenda Committee on Entrepreneurship Eco-System**

Co-chairs: Mr. Rajendra Theagarajah, Independent Non-Executive Director, Capital Maharaja Group and Ms. Selyna Peiris, Attorney-at-Law and Business Development Director, Selyn

**The Activities of Each NAC are as follows:****NAC on Energy**

The NAC on Energy played an integral role updating the Energy Chapter of the Sri Lanka Economic Acceleration Framework 2021 - 2026.

**NAC on Public Sector Reforms**

The NAC on Public Sector Reforms formulated a comprehensive proposal to modernise the list of Ministries with assigned subjects and institutions. This also incorporated a proposal on the appointment process of Ministry Secretaries, role of Regulatory Authorities and identification of institutions which could be amalgamated, segregated or revisiting their mandates. The NAC also worked on a framework for performance management for State Ministries and a proposal on State Owned Enterprises (SOE) Reform, which was incorporated into the Sri Lanka Economic Acceleration Framework 2021 -2026.

**NAC on Finance and Capital**

The National Agenda Committee (NAC) on Finance and Capital, continued its lobbying process for the implementation of REITs to Securities and Exchange Commission (SEC). Subsequent to the implementation of REITs an awareness programme together with PwC Sri Lanka was organised, which was also followed by a NAC blog post

focusing on the key aspects of the implemented SL-REITs. The NAC also worked on a proposal on Infrastructure Bonds which could aid the government in their Infrastructure plans for Sri Lanka. This was presented to State Minister for Money & Capital Market and State Enterprise Reforms together with the NACs proposal on the Limited Liability Partnership (LLP) Act. The NAC also made submissions to the Central Bank of Sri Lanka on key recommendations to improve credit growth in the country while maintaining stability in the financial system and also on the Non-Banking Financial Institutions (NBFI) sector to mitigate their current challenges. This was received positively from the CBSL and noted its progress.

**NAC on Logistics and Transport**

The NAC on Logistics and Transport developed a working paper on managing post COVID-19 Passenger Transport and also developed a proposal for the smooth operation of Trade and Logistics during the first outbreak of COVID-19 in the country. During the outbreak of the second wave of COVID-19, the NAC together with key stakeholders in the industry developed a set of recommendations to the Ministry of Port, Sri Lanka Ports Authority and Sri Lanka Customs to remedy the Colombo Port congestion and ensure faster clearance of goods. The NAC played a vital role updating the chapters related to transport and logistics in the Sri Lanka Economic Acceleration Framework 2021 -2026. The NAC also developed a set of recommendations on the mobility of the Colombo City to reduce congestion and pollution while also noting the global trends in mobility. This was submitted to the Ministry of Transport with copies to Presidential Secretariat, Prime Minister's Office and other relevant authorities.

**NAC on Infrastructure Development**

This NAC played a key role in updating the Infrastructure Chapter of the Sri Lanka Economic Acceleration Framework 2021 - 2026. The NAC members together with Chamber members developed a set of proposals for the Construction

sector, which will enable the sector to leverage on the Government's development initiatives.

### NAC on Trade

This committee played an active role in compiling trade recommendations for the letter the Chamber sent to H.E. President on Public, Private shared vision on Private Sector Government Partnership in Achieving Post COVID-19 Economic Recovery and the multi-sectoral proposal to the Task Force for Economic Revival and Poverty Alleviation, which also included immediate, medium, and long-term interventions for economic revival. The committee also played the key role in formulating the recommendations of the trade chapter for the update of the Sri Lanka Economic Acceleration Framework 2021-26 (SEAF) of the Chamber.

### NAC on Digital Economy

The NAC on Digital Economy was reconstituted last December with the aim of aligning with global developments such as Big data, Artificial Intelligence, Internet of Things, and other such developments, which will contribute to the national economic development.

The committee was also involved in formulating the recommendation of the Innovation and Digitisation sector chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2021-26 (SEAF) of the Chamber.

### NAC on Entrepreneurship Ecosystem



Established in January 2020, the NAC on Entrepreneurship Ecosystem has 11 members from the business sector. The Committee had its preliminary meeting on 16th January. The committee identified actions needed to conduct a gap analysis on the entrepreneurship ecosystem, and policy interventions for advocacy. As a part of its efforts, the Chamber's Centre for SMEs, through its partnership with Supreme TV, hosted a talk show in Sinhala for the SME sector. Under the guidance of the NAC on Entrepreneurship

Ecosystem, CCC Council for Start-Ups was established. The inaugural meeting was held on 28th September 2020. The eight-member committee of the Council encompasses entrepreneurs, accelerators/incubators, financiers, investors and other eco system players.



### Summary of Submissions made during the Year 2020/21

- In April 2020, the Chamber submitted its recommendations on a Public Private Shared Vision for Post COVID-19 Economic Recovery. The recommendations were made to President Gotabaya Rajapaksa, and focused on regaining Sri Lanka's economic growth rate within 6-8 months of the COVID-19 Exit.
- Proposal to Hon. Basil Rajapaksa, Chairman of the Presidential Task force on Essential Services- Subsequently, the Chairman and Board members were granted a meeting with Hon. Basil Rajapaksa on 11th April.
- Letter to Mr. Gamini Seneviratne, Secretary, Ministry of Transport Services Management- The letter entailed a working paper on 'Managing post COVID-19 Passenger Transport for a Safe Return to Economic and Social Life in Sri Lanka'.
- In April 2020, Submission on Post COVID-19 Recovery Strategy for the International Trade Related Logistics Sector submitted to Ministry of Ports & Shipping.
- In May, The Ceylon Chamber of Commerce submitted its multi-sectoral proposals to the Task Force for Economic Revival and Poverty Alleviation. This was building on the submission made to President Gotabaya Rajapaksa on a 'Shared Vision for Post-COVID-19 Economic Recovery'
- Letter to Mr. S.R. Attygalle, Secretary, Ministry of Finance on the Revision of Sections 1 and 2 of the Gazette Notification 2171/05 issued on 16 April
- Letter to Mr. C.D Wickramaratna, Acting IGP highlighting streamlining the issuing of curfew passes for manufacturers and distributors.

## CHAMBER OVERVIEW

- Submission to the CBSL on Measures to improve Credit and Financial System Stability
- Submission to the SEC on Capital Market Development
- Multiple letters were sent to the Secretary, Ministry of Plantations to resolve the issues related to the shortage of fertilizer for the Plantation Sector
- Pre-budget submissions to the Ministry of Finance on the proposals for National Budget 2021 -October 2020
- Several submissions to the Controller General, Department of Imports and Exports Control on member concerns arising from the gazettes related to amending The Imports and Exports (Control) Act No. 1 of 1969
- In November, the Chamber submitted a list of Recommendations to improve the situation at the Colombo Port to the Secretary, Ministry of Ports and Shipping.
- In November 2020: Submission on Infrastructure Bonds and the Limited Liability Partnership (LLP) Act to State Minister Money & Capital Market and State Enterprise Reforms.
- In January 2021 - Post Budget Submission to the Ministry of Finance
- In February 2021: Submission on improving mobility in Colombo City limits, submitted to the Ministry of Transport with copies to Presidential Secretariat, Prime Minister's Office and other relevant authorities
- In February 2021: Submission on proposals and recommendation to improve the construction sector, submitted to the Urban Development Authority, Construction Industry Development Authority and relevant state ministries.
- In March 2021 - Submissions to Import and Export Control department on Standardisation and quality control regulations
- In March 2021 Submission to the Deregulation Commission

**Ceylon Chamber Youth Business Division****The Youth Business Sri Lanka (YBSL)**

The Youth Business Sri Lanka (YBSL) is a National Organisation that helps young people to start up their own businesses by providing access to finance with business development trainings and guiding youth with business mentors. Modelled after the principles of the Prince's Youth Business International (YBI), YBSL has access to global best practice and tools

in youth entrepreneurship and mentorship. YBSL was established in 1997 as a pilot project in Hambantota district and has grown from the southern region to a national country Programme. The YBSL set up was incorporated within the auspices of the Ceylon Chamber of Commerce (CCC) in 2007 to spearhead the national young entrepreneurs' development and to build a vibrant start-up ecosystem to reach a global network.

**National Outreach & Business support**

YBSL today operates in 10 districts throughout Sri Lanka and has to date supported and trained more than 11,000 aspiring entrepreneurs and established 4,600 businesses providing job opportunities for more than 7,000 youth.

**Asia Pacific Network & Market linkages**

YBSL provides Asia regional market opportunities and exposure to growth with Commonwealth Alliance of Young Entrepreneurs (CAYE) – Asia Pacific. In addition, YBSL operates as the Vice Chair for CAYE – Asia Pacific.

**Y Impact Hub**

YBSL - Y Impact Hub, CCC's start-up support program supporting entrepreneurs with co-working space and accelerator support successfully completed 4 years of operations supporting 16 start-ups to grow and expand their businesses.

**CCC-Y Club**

YBSL Y Club is a network of young entrepreneurs creating entrepreneurship eco system support services through monthly gatherings with subject specialist support as key speakers, peer-to-peer networking, and rapid problem solving and mentoring.

2020 being a challenging year for entrepreneurs and businesses, Y Club initiated the Business Connect programme a new business opportunity and match making session with South East Asia countries. Business connect programme was considered a timely initiative for entrepreneurs and Sri Lankan business community to identify new sectors to focus and regional business investment opportunities and expansion. More than 100-selected businesses made regional contacts with other businesses in the South East Asia Region.

Entrepreneurship Eco system resource partnerships & support

- YBSL played a vital role in assisting Global Commonwealth Youth Awards with Commonwealth Secretariat as the judges to evaluate the global selection process. The Commonwealth Youth Awards for Excellence in



Development Work celebrate the contribution of young people in achieving global development goals. The awards, presented to Commonwealth citizens aged 15–29, highlight the work of outstanding young people who are leading initiatives ranging from poverty alleviation to peace building. The awards demonstrate to leaders and other policy-makers the importance of young people's role in development. The awards also serve to inspire other young people to take action in their communities.

- YBSL supported UNDP National Youth innovation Challenge as the resource and knowledge-sharing partner. YBSL collaborated with Hackadev programme to support innovative ideas from all parts of Sri Lanka using virtual idea development, pitching and screening sessions. In addition, extending the supporting as a member of judging panel in the final selection.
- YBSL supported The Department of Industrial Management, University of Kelaniya who organised the HackX Jr awareness and training on pitching & presentation of ideas with more than 65 schools and 400 students in virtual awareness sessions. Also was part of the 3-member judging panel for the final selection.

### CCC Young Leaders

- Coffee with CEO is a Talk Series hosted by Young Leaders Steering Committee of the Ceylon Chamber of Commerce. Coffee with CEO is an interactive session that facilitates a two-way dialogue was held between youth leaders and a business idol. 2020 Coffee with CEO with Ms. Kasturi Chellaraja Wilson, Group CEO of Hemas Holding PLC, who shared her journey and insights on "Make it Happen, Make it Matter".



- Young Leaders launched "GEAR UP" Virtual Mentoring and Career Guidance initiative with the support of Ms Vindya Cooray (Chairperson of the Ceylon Chamber of Commerce - Young Leaders ), Mr Mayurathan (Country Business Manager - Standard Chartered Bank) and Mr Rajiv Silva (Executive Director of Innovation Three Sixty Pvt Ltd). The webinar was focused to provide an opportunity for the youth of Sri Lanka to get the real understanding of the corporate world. The success of this webinar which assisted Ms. Shyranthi entering the Project Arizona, organised by Liberty International and Freedom for Entrepreneurship Foundation is a project that allows students from all over the world to apply for internships in think tanks, universities, law firms and even event hosting companies in the state of Arizona, USA. Ms. Shyranthi became the first ever Sri Lankan to be placed second in the challenge. She will be traveling to Arizona State in the year 2022 for the internship opportunity.
- Young Leaders panel of speakers supported the Commonwealth Alliance of Young Entrepreneurs (CAYE) – Asia Pacific, Business Connect programme with India and Sri Lanka to build investments, market opportunities and business networking. The panel of speakers from Sri Lanka were Mr. Shiran Fernando - Chief Economist of CCC, Mr. Yusuf Karim – Director Business Development, MIDCITY Marketing Ltd, Sharaf Basheer – CEO, MILMA Trading and Ms. Vindya Cooray- Sector Financial Controller, Cinnamon Resorts.
- **Virtual "Exhibition on Food Sector Innovations ready for Commercialization" on 16th February, 2021**

The Ceylon Chamber of Commerce and the Accelerating Higher Education Expansion and Development (AHEAD) Operation jointly organised a first ever Virtual Exhibition to promote Food Sector Innovations ready for commercialisation in February, 2021.

Funded by the World Bank, AHEAD is supporting Universities in Sri Lanka to promote innovations to private sector through its University Business Linkage Cells. 12 Universities namely Eastern University, University of Kelaniya, South Eastern University, Rajarata University, University of Sri Jayewardenepura, Uva Wellassa University, University of Colombo, University of Jaffna, Sabaragamuwa University, Wayamba University, Open University, University of Peradeniya, University of Ruhuna and a non state Higher Education Institution which is KIU presented a wide range of innovative food products to over 100 private sector companies through the Virtual Exhibition in February, 2021. AHEAD is an operation under the Ministry of Education financed by the World Bank where the objective is to develop the higher education sector in the country. One area of improvement was recognised as the

## CHAMBER OVERVIEW

research, development, innovation and commercialisation. Lack of connection between universities and private sector was identified as a major gap in the Sri Lankan higher education system in this regard. Intellectual property generated in universities should be of benefit to the society, and university research should fit to the requirements of the industries in order to reap benefits from research conducted at universities.

As an initiative to address this gap, under Results area 3 of AHEAD operation, University Business Linkage cells (UBLs) were established in all 15 state universities. These UBLs act as technology transfer offices and connect universities with outside parties to disseminate and commercialise research outcomes. AHEAD also works with six non-state higher education institutions (HEIs) and contributed to establish Society Linkage cells (HEI-SL cells) which function similar to the UBLs.

These UBLs/HEI-SL cells now function as the central place which links academics with the private sector. UBLs/HEI-SL Cells help university researchers to find suitable industry partners to commercialise the products/processes developed. Industries can also approach UBLs to get academic expertise to develop new products and processes.

The final outcomes of all these commercialisation activities should bring win-win situations to both the university and the private party involved. University can reinvest the revenue generated through commercialisation to further strengthen the research culture. Industries can save significant amounts of time, effort and money invested on R&D and to produce quality products to the local and international markets. These long-lasting and trustworthy connections eventually lead to the development of the entire university system, the industries and ultimately the society.

Colombo Chamber of commerce (CCC) joined hands with AHEAD to support commercialisation of university research outcomes. CCC was invited to the UBL/UGC standing committee meeting which gather every other month to address issues UBL/HEI-SL cells encounter and to make decisions required for the development of the UBL/HEI-SL cells. As CCC represent a large number of industries, its contribution to this project can make a significant impact to build a strong network of companies which are willing to work with universities.

- **The Ceylon Chamber of Commerce Launches Health Watch Page in partnership with the Ministry of Health**

With the second wave of COVID-19 emerging in Sri Lanka, the Ministry of Health is carrying out various control and preventive measures in order to mitigate the impact as early as possible with an objective of regaining the social and economic integrity of the country. The Ministry of Health through their media campaign consisting both audio and visual, advertisements in Sinhala and Tamil medium to educate the general public on COVID-19 launched DREAM measures (Distancing, Respiratory Etiquettes, Aseptic Procedures, Mask) in October 2020.

While utilising TV, Radio, print and digital media to educate the public on these vital protective behaviours, on the request of the Ministry of Health the Ceylon Chamber of Commerce, as a shared responsibility towards the initiatives of the Government of Sri Lanka, volunteered to be the contact point for dissemination of updates on COVID-19 related Government regulations and related articles through the Health Watch Web integrated to <https://chamber.lk>

The page was launched on 3rd March 2021 by Mrs. Susie Perera De Silva, Consultant Community Physician, Deputy Director General, Public Health Services at Ministry of Health, Sri Lanka in the presence of Mrs. Alikie Perera Deputy Secretary General / Financial Controller of the Ceylon Chamber of Commerce.

The page contains latest Notifications, Articles and Gazettes issued by the health authorities and international health sector institutions.





# BUSINESS DEVELOPMENT SERVICES

## GS1 LANKA

Global Standard One (GS1) is the global language used by businesses to interact with both local and international stakeholders. GS1 is dedicated to design and the implementation of global standards and solutions to improve the efficiency, safety, and visibility of supply chains across physical and digital channels in a wide variety of sectors. The best known of these standards is the barcode, a symbol printed on products that can be scanned electronically. Over 100 million products carry GS1 barcodes. GS1 helps everyone involved in making, moving, and trading goods to automate and standardise their supply chain process using the common language of GS1 global standards.

GS1 Lanka is dedicated to assist businesses to recognise, capture, and share key information by issuing international barcodes and maintaining the Sri Lanka GS1 product number bank and is the sole authorised body to operate GS1 supply chain standard system in Sri Lanka. In order to remove time-consuming and error-prone supply chain processes, GS1 Lanka brings out the best supply chain standards that empower companies to create the edge that separates them from the crowd, beyond conventional aspects of conducting business operations. GS1 Lanka aims to achieve excellence by delivering the best possible services.

### GS1 Lanka Annual General Meeting 2019/2020

The Fourth Annual General Meeting of GS1 Lanka was held on 24th September 2020 at Cinnamon Grand Colombo.

Mr. Aroshan Seresinhe, General Manager, Business Development, Sunshine Holdings PLC was re-appointed as the President. Mr. Chandrarathna Vithanage, Senior Assistant Secretary General of the Ceylon Chamber of Commerce was re-elected as the Vice-President of GS1 Lanka for the year 2020/2021.

In addition to the AGM, GS1 Lanka team organised a presentation on Nurturing the SMEs in Sri Lanka – Assistance from Banks, where participants were able to obtain information regarding the latest SME loan facilities granted by Commercial Bank of Ceylon PLC under the support scheme introduced by the Central Bank of Sri Lanka.



### GS1 Global Forum 2020

The GS1 Global Forum is the global annual event to advance GS1 global strategy, to inspire innovation and to strengthen GS1 staff around the world. The event offers great opportunities to learn about latest standards, solutions, achievements, share innovations and best practices from around the world and to network with peers.

GS1 Lanka participated in the GS1 Global forum 2020 in February to exchange ideas and share experiences with other GS1 Member Organisations.

### GS1 Asia Pacific Regional Forum 2020

Gathering the management team from GS1 member organisations across the Asia Pacific region, discussed the status of strategic initiatives, on-going regional projects, exchange insights and how to help the region to better respond to future challenges. Training is also an integral part of the Forum to meet the needs of the region. The Forum also serves as a platform for delegates to meet and network, to connect and share their best practices. GS1 Lanka joined the Virtual forum from 13th to 15th October 2020 which was hosted by GS1 Vietnam.

## BUSINESS DEVELOPMENT SERVICES

**Webinar - Use of social media for small and medium business promotions**

While the COVID-19 pandemic has had a major impact on all levels of business, its impact affected most detrimentally to small and medium enterprises. Hence GS1 Lanka, together with Information and Communication Technology Agency of Sri Lanka and Facebook organised a Webinar on 23rd November 2020 to educate small and medium enterprises on how to promote their business using the Internet and Social Media. The Webinar was very successful, with more than 100 participants.

**Awareness Programmes**

In order to create awareness of supply chain management and barcodes, GS1 Lanka successfully conducted physical and virtual awareness programs for entrepreneurs around Sri Lanka, together with Sri Lanka Export Development Board, Small Enterprises Development Division, Ministry of National Policies and Economic Affairs, Industrial Development Board, VIDATHA Centers, Divisional Secretariats and regional Chamber of Commerce.

**THE COMMERCIAL DOCUMENTS REGISTRATION DIVISION OF THE CEYLON CHAMBER OF COMMERCE**

The Commercial Documents Registration Division (CDRD) of the Ceylon Chamber of Commerce with the purpose of providing an uninterrupted service to its customers' extended its service 24x7x365 days via its online documents verification service during the pandemic situation in the country. It is now open on Saturdays for manual documents verification as well. Extended services are provided from Monday to Saturday from 8.00am to 5.30pm. The division operated strictly adhering to the guidelines issued by the Health Authorities of Sri Lanka to combat the COVID-19 pandemic.

The Commercial Documents Registration Division (CDRD) of the Ceylon Chamber of Commerce was established in 1925 as one of the privileged entities to authorise the issuance of Country of Origin Certificates in Sri Lanka. Today the CDRD plays a pivotal role among the range of services provided by the CCC to the Sri Lankan Business Community.

The Commercial Documents Registration Division is well known for efficiently issuing reliable and accurate certificates in Sri Lanka. CDRD upholds its standards to align with the rules of origin. In addition to issuing Country of Origin certificates, the CDRD also registers other commercial documents such as Commercial Invoices, Outside Survey Reports, Phytosanitary Certificates, Sales Agreements, Health Certificates, Saudi/Jordan Business Visa Letters and many more.

Another value added service, the Electronic Document Attestation System (eDAS), facilitates an efficient online document approval process for exporters. The Ceylon Chamber of Commerce can use the e-DAS system of the MoFA to upload and submit export documents for certification by the Consular Affairs Division of the MoFA and to receive the certified documents electronically for issuance to applicants. The Chamber guarantees the issuance of commercial documents duly certified by both Organisations, speedily obviating the need for exporters to physically visit both Institutions thereby saving their time and cost.

The appointment of more than one hundred Surveyors/ Assessors under the panels of Goods and Vessels on a complete paperless platform from the stages of application to the appointment, has ensured a growth in both quality and efficiency.

Another giant leap in the year under review was providing user logins for the Tea eAuction participants on the electronic Auction Platform.

Use of the electronic system for a process which was previously handled manually, will be a boost to exports in the country.

## THE CEYLON CHAMBER OF COMMERCE SIGNS MOU WITH MCLARENS MARITIME ACADEMY



The Ceylon Chamber of Commerce and the McLaren's Maritime Academy entered in to a Memorandum of Understanding where CCC appointed surveyors will have an opportunity to undertake training programmes to enhance their technical know-how in the fields of bunker and draught survey. In addition to theoretical knowledge, the training courses will be delivering "On the Job Training (OJT)" on board in their own fleet of vessels through practical, on-field experiences to apply theories learned in the classroom. The sessions are conducted by internationally accredited industry experts with a vast amount of experience.

## SPECIAL PROJECTS

### USAID PARTNERSHIP FOR ACCELERATING RESULTS IN TRADE, NATIONAL EXPENDITURE AND REVENUE (PARTNER) ACTIVITY

The Ceylon Chamber of Commerce became an exclusive subcontractor for Deloitte in the implementation of the USAID project 'Partnership for Accelerating Results in Trade, National Expenditure and Revenue (PARTNER) Activity'. This is a five-year project to support the Government of Sri Lanka under two objectives; (i) Public Financial Resources Mobilised and Effectively Managed and (ii) Trade Facilitation Improved. These objectives build on long-term efforts by Sri Lankan Governments and development partners to improve and build transparency around public revenue, procurement processes as well as their administration while strengthening human and institutional capacity of the Government, increase private sector access to markets, strengthen and streamline trade policies and the implementation of those policies.

The Ceylon Chamber has allocated a group of staff members who have expertise in the Trade Facilitation area to support project activities. Ceylon Chamber supported the successful implementation of a number of private sector focused trade facilitation activities for the project in 2020 (some of these are ongoing activities);

- **Established Trade Watch: A Webpage to update private sector on important trade information and news (ongoing)**

Given the wide implications that the COVID-19 outbreak had on the Sri Lankan economy, the PARTNER project in collaboration with the Ceylon Chamber established 'Trade Watch' a web page to keep the business community in Sri Lanka updated on changing regulatory conditions both domestic and international. This is an ongoing initiative with each sector frequently updated with the latest information available, which also includes an enquiries page to handle trade queries related to information made available on the web page. A team of dedicated officials from the Ceylon Chamber has been made available to respond to inquiries related to each sector.

- **Conducted two Business Surveys on Trade and Labour Market and Impact of COVID-19 on Exporters in Sri Lanka**

These surveys were structured to uncover answers to questions on how exporters were adjusting to the constraints imposed by the pandemic, the impact of the lockdown on the ability to export, as well as exporters' views on support packages as well as further facilitation required to improve the trading environment. The two surveys gathered responses from 3 main types of businesses; large firms, Small and Medium Enterprises

(SMEs), and firms owned or led by women. The results provided critical insights about the impact the pandemic has caused in Sri Lanka's trade and labour markets. Survey results were used for policy advice to provide support for exporters.

- The first survey was conducted in May 2020, during the first wave curfew/lockdown when there was a disruption to the normal functioning of businesses in Sri Lanka and globally.
- The second survey was conducted in August 2020, This report was the second in an assessment of the impact of COVID-19 on Sri Lankan Exporters, to understand both macro and firm level perspectives on how exporters were confronting and overcoming the challenges posed by COVID-19 as well as their perspective on the future direction of exports, labour and the economy.
- Survey findings reports were published in Trade Watch web page and were also shared with Government agencies and private sector. Further, trilingual promotional material in the form of survey insights as videos and infographics were widely disseminated on social media platforms.

- **Prepared a report on Digitisation Priorities for Government Border Agencies**

The impact of COVID-19 has provided an opportunity for both the Government and private sector to consider how business processes and facilitation measures can be enhanced in a digital environment. Within this backdrop, The Ceylon Chamber compiled a brief report of private sector recommendations on digitising Border Agencies to facilitate international trade.

- **Compiled a report on National Quality Infrastructure (NQI) priorities for the private sector**

The purpose of the study is to understand the current status of NQI implementation, the role of donor programs supporting the NQI space, and to identify potential new and value-adding activities relating to the NQI Strategy for the PARTNER project to undertake.

- **Provided Economy and Sector Stimulus Recommendations for a PARTNER project report**

COVID-19 had wide implications on the macro economy and key sectors of the country. This document was compiled with the intention of addressing sector-specific concerns through measures that will revive the sector and businesses to adjust in meeting the challenges and opportunities arising out of COVID-19 impact. The

recommendations were a mix of immediate measures that could assist in the recovery of the sectors, and more structural reforms that can sustain the momentum of the recovery in the medium term.

- **Published trade Updates on the changes to the Import and Export Control Act (ongoing)**

The Government of Sri Lanka started introducing a series of import control measures since March 2020, with a policy view to conserve gross official reserves, strengthen the Sri Lankan Rupee and maintain external balance of the economy. These import controls were introduced through utilising four tools, namely; Temporary Suspension, Credit Basis, Import Control License and Banning. The trade briefs were compiled with a view of bringing more clarity and awareness to the private sector on the changes introduced by these gazettes. All Trade Updates published have been uploaded to Ceylon Chamber's Trade Watch website to ensure wider circulation amongst the private sector.

- **Published Trade Tips videos (ongoing)**

Given the supply and demand implications of the pandemic on businesses. The Ceylon Chamber and the PARTNER project felt it is important to enhance private sector knowledge on contemporary trade topics influenced by COVID-19 trade conditions. Therefore, Trade Watch video series was launched to enhance private sector awareness on trade topics through engagement via social media platforms to make trade insights more user-friendly and accessible to all. This is an ongoing initiative with 5 videos being published during the year under consideration.

## **WORKFORCE DEVELOPMENT - USAID FUNDED YOULEAD PROJECT**

While Sri Lanka is facing high youth unemployment, there is also a severe shortage of skilled people to meet the growing demand of key economic sectors such as tourism, construction, healthcare and ICT. The Ceylon Chamber of Commerce has partnered with IESC (International Executive Corps Service) a non-profit making organisation in USA to address this issue through improving youth employability through the USAID funded YouLead Project. YouLead is a four-year, \$12 million project in Sri Lanka initiated to improve technical and vocational education and training and increase the employability of young people in Sri Lanka. The Project aims to achieve its' objectives under three program components:

1) Increase youth employability skills in targeted sectors; 2) Improve the quality, relevance, and delivery of technical and vocational education and training; and, 3) Improve prospects of successful self-employment by increasing access to finance

YouLead Project aims to create a more skilled and flexible workforce by undertaking activities that support and strengthen students, teachers, and institutions aimed at achieving the following outcomes;

### **Outcome 1 – Increased youth employability skills**

- 97,025 youth being provided with career guidance and placement services
- 44,033 individuals completing demand driven skill development courses
- 27,421 individuals with new employment following completion of USG assisted workforce development programs

### **Outcome 2 – Improved quality, relevance and delivery of TVET**

- 1,263 counsellors trained to better match students to careers
- 1,453 trainers receiving training by YouLead
- 11,529 local businesses offering jobs to project beneficiaries

### **Outcome 3 – Increased prospects of successful self-employment**

- 3,480 youth trained in entrepreneurship skills
- 650 staff of financial institutions receiving training to improve access to financial services for project beneficiaries
- 1,170 new businesses set-up following USG supports

The Chamber is facilitating private sector engagement in activities of all three components of the project both at national and regional level through the members of Chamber, affiliated Associations and the regional chamber network to realise the above outcomes.

## **CSR Activities - Implementation of Disaster Management Initiatives**

The Ceylon Chamber of Commerce has been the key private sector representative (Private Sector Co-chair) of the Sri Lanka Preparedness Partnership (SLPP), the Sri Lanka Chapter of the Asian Preparedness Partnership (APP), which was founded by the Asian Disaster Preparedness Center (ADPC) and Bill and Melinda Gates Foundation for improving the preparedness



## SPECIAL PROJECTS

and emergency response to disasters in Asia by strengthening humanitarian leadership and technical capacity of National Governments and Local Humanitarian Organisations. The goal of APP is to improve the preparedness and emergency response to disasters by strengthening the interface between the government and local humanitarian organisations and enhancing capacities through partnerships, information exchange and knowledge resources, trainings, and networking opportunities. In the past, the Chamber has been mostly focusing on providing Disaster Relief and Recovery support to businesses and communities affected by disasters. In line with the goals of APP, the Chamber has also diverted its focus more on improvement of Disaster Preparedness and Disaster Risk Reduction of businesses specifically SMEs. The main initiatives undertaken in the field of disaster preparedness/disaster risk reduction includes;

#### i. Business Continuity Management Training to SMEs

Providing Business Continuity Management (BCM) and Business Continuity Planning (BCP) training to SMEs in disaster prone areas, especially focused on Batticaloa, Kalutara and Ratnapura Districts. The Chamber has also conducted a few BCP training programs for SME clients of large private sector firms and planned to expand such training to more and more SME clients of large private sector firms.

#### ii. Mobile App to improve Disaster Resilience of SMEs

As a more-long term initiative to improve Disaster Risk Reduction efforts of SMEs, the Ceylon Chamber of Commerce has partnered with UNEP DTU Partnership (Denmark), Asian Disaster Preparedness Centre (Sri Lanka) and MPEnsystems (India) in implementing "Building Businesses' Disaster Resilience" (BBDR) Project with the objective of developing "Innovative climate decision-support tools for enhancing SME resilience". This project implemented with the financial assistance from the Nordic Climate Fund (NCF) has already developed and field tested a mobile APP, which will help improve disaster resilience of SMEs and will make it available for use of SMEs in the near future.

#### iii. Business Continuity Support for COVID-19 Affected SMEs

The businesses all over the world have been seriously affected due to the slow-down of economic activities. Though businesses of all sizes have been impacted by this global pandemic unprecedented in the recent history, there is ample evidence to show that the SMEs are the worst affected due to inherent weaknesses of the SME sector. In addition to working closely with the Government to help resolve issues faced by the businesses through a

consultative process and proposing necessary policy and operational interventions to resolve the burning issues faced by businesses, particularly SMEs, CCC conducted a series of Webinars to educate and encourage SMEs to adopt new and innovative ways of doing business during a major disaster of this nature.

CCC strongly felt that there is an urgent need to offer direct assistance to COVID-19 affected businesses to ensure continuity of their businesses as well as educate on preparedness to face medical disasters like COVID-19. With the financial and technical support of Asian Disaster Preparedness Center (ADPC) through Sri Lanka Preparedness Partnership (SLPP), CCC in partnership with Janathakshan and District Chambers conducted a series of workshops to help recovery and transformation of COVID-19 affected SMEs in eight districts. The one-day Business Continuity Workshop conducted by a highly reputed Management Consultant covered the following subject areas;

- General overview of the impact of COVID-19 and possible future predictions
- Re-evaluating the business model of a SME to face medical disasters
- Managing finances prudently in the aftermath of a major disaster
- Marketing strategies to be adopted in the aftermath of a disaster
- Pre and post disaster People/HR/Leadership strategies & issues
- Realignment of supply chain/s and operations to meet challenges posed by disasters
- DRR Tools and strategies to enhance disaster resilience of SMEs

#### Sustainability

Introduction of an Extended Producer Responsibility (EPR) Roadmap for post-consumer plastic waste management in Sri Lanka has become a key objective of the Ceylon Chamber. Plastic waste has become a global crisis with serious implications on health and well-being of humans as well as living creatures on earth and oceans. Plastics are non-biodegradable and unless collected and reused, leads to littering and eventually affect humans and ecosystems. It is said that Sri Lanka is among the top 10 countries for marine plastic waste. The uncontrolled plastic dumping is known to contribute to health hazards due to plastic micro-cracking and getting into food chain and other processes. In addition, mismanaged plastics are blamed for accumulating water, promoting mosquito (dengue) breeding.



In 2017, the Government of Sri Lanka made attempts to implement a ban on a range of single use plastics, and introduce an Extended Producer Responsibility (EPR) system for plastic waste recycling. The private sector had serious concerns on its potential negative implications due to the fast-tracked introduction of the proposed EPR system and related cost escalations in transport, energy and storage. After careful review and deliberations on the proposed EPR system, the CCC industry clusters, namely, packaging, pharmaceutical and dairy felt the need for a broader stakeholder engagement and the need to develop an innovative EPR mechanism acceptable to all relevant stakeholders.

The Chamber with the financial assistance from the USAID funded Municipality Waste Recycling Programme (MWRP) has now developed an EPR Roadmap for sustainable management of post-consumer plastic waste with extensive consultations with the Government, Private Sector, Recyclers, Collectors and other stakeholder entities of post-consumer plastic waste management. Extended Producer Responsibility (EPR) is a successful policy intervention adopted by many countries to manage plastic waste in a sustainable manner. A core characteristic of an EPR policy is that it places a significant responsibility – financial and/or physical – for the treatment or disposal of post-consumer products on the original producer and seller of that product. While other policy instruments tend to target a single point in the chain, EPR seeks to integrate signals related to the environmental characteristics of products and production processes throughout the product chain. It is expected that assigning such responsibility could in principle provide incentives to prevent waste generation at the source, promote product design for the environment and support the achievement of public recycling and material management goals. The private sector is a central player in upholding ecological and sustainability stewardship and materialising it into actionable schemes, all of which lie at the heart of the concept of EPR.

In the Sri Lankan context, EPR is defined as a conceptual framework intended to shift the environmental responsibility of a product's design, manufacture, usage and disposal to the importer, manufacturer, vendor, handler and consumer for its life cycle management including ultimate recycling, re-use or disposal. Thus, the EPR Roadmap formulated by CCC in consultation with all relevant stakeholders has proposed an EPR Model, where producers will be required to mandatorily report the amount of plastic packaging used per annum and commit to a collect-back target imposed by the Plastic Expert Committee of CEA based on annual consumption and increase the annual collect-back target progressively to achieve a near 100% collection within a few years. Wide consultations with private sector, state sector/NGOs and

collectors/recyclers as well as a perception survey covering a wide range of stakeholders have shown that a large majority of stakeholders are in agreement with and are willing to support implementation of the proposed EPR models. The Chamber has planned to commence implementation of the proposed 'mandatory reporting and Collect-back target mechanism' from the second quarter of 2021 on a voluntary basis and elevate it as a nation-wide program by making necessary legislative and regulatory changes in close collaboration with the relevant Government Agencies.

### **"Trade Watch" Web Page**

CCC with the support of USAID/PARTNER project developed the 'Trade Watch' webpage, which is a comprehensive resource with critical information on border regulatory and trade-related government services to help Sri Lankan businesses manage the impact of COVID-19. The page (<https://chamber.lk/>) was created as a part of the CCC website and was launched in April 26, 2020.

The webpage is a one-stop-shop of useful information relevant to trade and private sector industries, such as updates from border regulatory agencies, ports and logistics information, guidance on obtaining curfew passes, and updates from the GoSL Task Force on COVID-19. During the second wave of COVID-19 in October 2020 and continuing lockdowns in various regions of the country, CCC continued its support to update the Trade Watch portal. During the year under review, a total of 329 updates were posted. The webpage and web traffic statistics indicate a large number of daily site visitors throughout this period, with total page views of 61,564, and 30,831 site visitors.

The site provides channels for users to submit specific questions, which are addressed within 24 hours by one of 16 dedicated experts from within the CCC. Questions are also submitted via telephone, email, or WhatsApp messages. A process to triage and address requests was established, and a total of 7,749 questions have been addressed so far. The Trade Watch URL was widely disseminated via email and instant messaging amongst the CCC's 600+ members and its network of trade associations and business councils that reaches over 2000 enterprises, via social media platforms (Facebook, Twitter, LinkedIn), press releases, and websites of relevant private sector organisations. It was also regularly advertised during COVID-19 webinars. To ensure awareness of Trade Watch among regional small and medium enterprises, a brief 'how-to' video in English, Sinhala and Tamil languages is being developed to promote the platform.

## SPECIAL PROJECTS

Below are some testimonials from private companies regarding Trade Watch:

- "The site is user friendly, it is easy to navigate and find relevant info. We get immediate responses to our queries. Excellent work!" - Senior Manager – Commercial, Printcare PLC
- "I'm a regular user of the Trade Watch webpage. The site is up to date, contains all important information from government agencies. It was a very timely initiative and happy to see it is continuing since April last year." Founder /CEO, Kimbula Kithul Lanka Pvt Ltd.
- "Trade Watch has been very useful for the trade during this challenging time. This is the go-to place for any regulatory information on import and export processes." - Deputy General Manager-Commercial & Logistics, MAS KREEDA
- Trade Watch "has fulfilled a very important requirement of decision makers in business, by having access to reliable and accurate information during the COVID-19 pandemic crisis through the Trade Watch single platform and to have all the information at a click of a button and ensuring the availability of updated notifications..." Country Manager for Sri Lanka and Maldives of the global confectionary company Ferrero
- "At a time when the businesses and trade are witnessing unprecedented disruption, the efforts to house up-to date regulatory changes and market information within Trade Watch is welcome" - Gayani de Alwis, Director Logicare (Pvt) Ltd and former Chair of CILT

#### COVID-19 PROJECT: INTEGRATING PANDEMIC, TSUNAMI AND OTHER MULTI-HAZARD PREPAREDNESS INTO EARLY WARNING AND URBAN PLANNING.

The Ceylon Chamber of Commerce, University of Colombo and University of Huddersfield collaborated in engaging in a research on integrating pandemic, tsunami and other multi-hazard preparedness into early warning and urban planning.

This was driven by the unprecedented effects the COVID-19 pandemic had globally with many socio-economic implications. COVID-19 highlights how interconnected different ecosystems are and the systemic risks the pandemic creates impacting socio-economic systems. Although the COVID-19 pandemic is a global event, its prevention and preparedness require strategic planning and execution at a local level. Therefore, this collaboration identified that a quantum shift in the approach and architecture in pandemic preparedness is required, both globally and locally with a private public approach.

To facilitate this, The Ceylon Chamber of Commerce, University of Colombo and University of Huddersfield organised a business dialogue with the participation of stakeholders in 4 key economic sectors: Agriculture, Apparel, Construction and Tourism. The objective of the round-table discussion was to discuss lessons learnt, best practices and strategies identified, innovations achieved, and knowledge and experience gained in combatting the pandemic, mitigating its impact and building resilience. The findings of the discussion will help develop a position paper and journal article that will look to provide insights on how Sri Lanka's economy can enhance economic preparedness.

#### ASIA FOUNDATION ROUNDTABLE SERIES

The Ceylon Chamber of Commerce engaged with Asia Foundation in organising a series of round table discussions on subjects of critical importance to the economy commencing from 30 September 2020. The objective is to engage in a very focused discussion on each topic with relevant policymakers, stakeholders and subject experts that will help to identify a few action steps that can be implemented by the relevant authority.

The first roundtable was held virtually on the 14th of December 2020 under the topic, 'Targeted Approach in Attracting FDI and the Role of Private Sector'. The roundtable commenced with an introductory presentation by Mr. Sanjaya Mohottala, Chairman of the Board of the Investments (BOI) in Sri Lanka. Following this a roundtable discussion structured around four focus areas on the topic was moderated by Mr. Manjula de Silva, Secretary General and CEO of the CCC. In addition to the Chairman of the BOI, 12 other discussants were on the virtual roundtable including representatives from local consulting firms.

# BILATERAL BUSINESS PROMOTION

## TRADE, INVESTMENT AND TOURISM PROMOTION

The Ceylon Chamber of Commerce, the Trade Desks and the nineteen (19) Business Councils continue to function with a focus on contributing to the advancement of Sri Lanka's bilateral trade, attracting Foreign Direct Investments and promoting tourism.

The Business Councils associated with the Chamber are as follows:

- 01 Sri Lanka - Australia - New Zealand Business Council
- 02 Sri Lanka - Benelux Business Council
- 03 Sri Lanka - Canada Business Council
- 04 Sri Lanka - China Business Council
- 05 Sri Lanka - France Business Council
- 06 Sri Lanka - Germany Business Council
- 07 Sri Lanka - Greater Mekong Business Council
- 08 Sri Lanka - Indonesia Business Council
- 09 Sri Lanka - Italy Business Council
- 10 Sri Lanka - Japan Business Council
- 11 Sri Lanka - Korea Business Council
- 12 Sri Lanka - Malaysia Business Council
- 13 Sri Lanka - Maldives Business Council
- 14 Sri Lanka - Nordic Business Council
- 15 Sri Lanka - Pakistan Business Council
- 16 Sri Lanka - Russia Business Council
- 17 Sri Lanka - Singapore Business Council
- 18 The Council for Business with Britain
- 19 Sri Lanka - USA Business Council

The following Virtual Business Interactive/Networking Sessions, Webinars, Q & A Sessions and Virtual B-2-B meetings were organised by the Ceylon Chamber of Commerce and the Business Councils during the year under review with the following countries.

The main objectives of these initiatives were to facilitate members to discuss trade related issues faced, if any, and establish contacts with the respective officials attached to various diplomatic missions in Sri Lanka and overseas. In addition, it also aimed to assist members to virtually interact with potential business partners overseas by introducing their company products/services and exchange/share views for further development of trade, investment and tourism between Sri Lanka and the respective countries.

## Afghanistan

- **Memorandum of Understanding (MOU) with the Afghanistan Chamber of Commerce and Investment**



The Ceylon Chamber of Commerce with a view to build a dependable, pragmatic, and advantageous relationship and to establish friendly and cordial relations between Sri Lanka and Afghanistan, signed a Memorandum of Understanding (MOU) with the Afghanistan Chamber of Commerce and Investment in September, 2020.

His Excellency M. Ashraf Haidari, Ambassador for Afghanistan witnessed the signing of the historical Virtual MOU on 28th September 2020 at the Ceylon Chamber of Commerce. Mr. Manjula de Silva, Chief Executive Officer and Mr. Sayed Zaman Hashemi, Chief Executive Officer of the Afghanistan Chamber of Commerce and Investment signed the MOU and exchanged views on the numerous business and investment opportunities in Afghanistan and Sri Lanka, taking into account the existing low volume of bilateral trade. Hence, they pledged to work with the Embassies of Afghanistan and Sri Lanka in Colombo and Kabul respectively to implement the MOU for realising the vast trade and investment potential that exists between the two South Asian nations.

- **Virtual Networking Session with Admiral (Rtd) Piyal de Silva, Ambassador designate to Afghanistan**

The Ceylon Chamber of Commerce with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Admiral (Rtd) Piyal de Silva, Ambassador designate to Afghanistan prior to his departure from Sri Lanka on 17th November, 2020.

## Australia

- **Webinar on Bilateral Trade with Australia and Potentials/Challenges for Sri Lankan Exports – 15th December, 2020**

The Sri Lanka – Australia – New Zealand Business Council in association with the Ceylon Chamber of Commerce

## BILATERAL BUSINESS PROMOTION

and the Consulate General of Sri Lanka in Sydney and Melbourne, Australia organised the Webinar on Bilateral Trade with Australia and Potentials/Challenges for Sri Lankan Exports. Resource Persons: Mr. Abdul Raheem, Consul (Commercial), Consulate General of Sri Lanka in Sydney, Mr. Bryan Clerk, Director - Trade & International Affairs of the Australian Chamber's International Chamber of Commerce, Mr. Eddie Zhao, International Business Development Manager of the Victorian Chamber of Commerce and Industry.

**Austria**

- **Exporting to MTC Supermarket in Austria**

The Sri Lanka Embassy in Vienna, Austria in association with the Ceylon Chamber of Commerce initiated introduction of Sri Lankan products to MTC Exotic Supermarket Austria in January, 2021. The Sri Lanka Embassy has succeeded in opening a Sri Lanka Product Stall (Sri Lanka Corner) at the MTC Exotic Supermarket in the heart of the city centre in Vienna. Companies exporting food products to Europe with necessary certification at present were encouraged to register with the Ceylon Chamber of Commerce to promote their products in Austria.

**Belgium**

- **Webinar on Post COVID-19 Opportunities in Belgium and the Netherlands on 20th July 2020**

The Sri Lanka – Benelux Business Council in association with the Ceylon Chamber of Commerce and the Embassy of Sri Lanka in Belgium and the Embassy of Sri Lanka in the Netherlands organised a Webinar on Post COVID Opportunities in Belgium and the Netherlands. Resource Persons: Her Excellency Grace Asirwatham, Ambassador of Sri Lanka for Belgium and EU and His Excellency Sumith Nakandala, Ambassador of Sri Lanka in the Netherlands.

- **Virtual B2B Meetings to promote Sri Lanka's Fair Trade/Organic Products in Belgium 13th October, 2020**

The Sri Lanka Embassy in Brussels, Belgium in association with the Ceylon Chamber of Commerce organised a series of Virtual B2B Meetings to promote Fair Trade/Organic Products to EU, through a promotional campaign in October, 2020. Ten potential exporters from the Ceylon Chamber of Commerce joined the above event by forwarding product samples and promotional material.

**Brazil**

- **Virtual Business Matchmaking event between Sri Lanka and buyers from Brazil– 11th and 12th December, 2020**

The Sri Lankan Embassy of Brazil in collaboration with the Ceylon Chamber of Commerce and the Sao Paulo Chamber of Commerce organised a virtual Business

matchmaking event on 10th and 11th December 2020 with the objectives of establishing direct trade contacts with potential business partners between Sri Lanka and Brazil and to facilitate increase of bilateral trade. 27 Sri Lankan companies representing Garments, Coconut Products, Ceylon Tea, Rubber products and Electrical and Electronic Products registered their interest with the Ceylon Chamber of Commerce and met Brazilian companies.

**Canada**

- **Undergraduate Virtual tour 2020 – 24th November, 2020**

The Indo - Canadian Business Chamber in association with the Sri Lanka – Canada Business Council organised an Undergraduate Virtual tour on 24th November to facilitate direct student interaction for graduate courses, with 14 accredited Canadian educational institutes.

**China**

- **Webinar on Coping up with COVID-19 - China's Experience on 30th April 2020**

The Sri Lanka – China Business Council of the Ceylon Chamber of Commerce organised a virtual session on Coping up with COVID-19 - China's Experience on 30th April, 2020 with over 140 participants. Resource Persons: Ms. Manorie Malikaratchy, Consul General of Sri Lanka in Shanghai, Mr. Indika Karunarathna from Bank of China and moderated by Mr. Shiran Fernando, Chief Economist of the Ceylon Chamber of Commerce.

- **Interactive Session with Dr. Palitha Kohona, Ambassador designate to China – 29th September 2020**





The Ceylon Chamber of Commerce with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Dr. Palitha Kohona, Ambassador designate to China prior to his departure from Sri Lanka in September, 2020.

- **China – South Asia Online Expo 2020 – 12th to 18th December 2020**

The China - South Asia Online Expo held on December 12-18, 2020 in Kunming, South West China's Yunnan Province was sponsored by the Secretariat of China-South Asia Expo and jointly undertaken by member units of the Executive Committee of the 6th China-South Asia Expo and the 26th China Kunming Import and Export Fair. On the request of the Yunnan Business Representative Office (Colombo) Sri Lanka, the Ceylon Chamber of Commerce facilitated 30 companies to join the Online Expo as Exhibitors and Visitors.

#### Dubai

- **Webinar on “Winning and Succeeding in Dubai – What does it take to succeed” - 3rd September 2020**

The Ceylon Chamber of Commerce in association with the Consulate General for Sri Lanka in Dubai, Glasgow Consulting Group Dubai, and the Dubai Business Breakfast organised a Webinar on “Winning and Succeeding in Dubai – What does it take to succeed” on 3rd September 2020. Resource Persons: Mr. Nalinda Wijerathna, Hon. Consul General of Sri Lanka in Dubai & Northern Emirates, Mr. Vishal Pandey, Market Growth Advisor/Director, Glasgow Consulting Group, Dubai and Mr. Yoga Yoheswaran, Director, Mideast Outsourcing Dubai.

- **Virtual Q & A Session on “Doing Business with Dubai” on 24th September 2020**

On the request of the participants who attended the Webinar on Dubai held on 3rd September, The Ceylon Chamber of Commerce in association with the Consulate General in Dubai and the Dubai Business Breakfast organised an exclusive Q & A Session. Resource Persons: Mr. Nalinda Wijerathna, Consul General for Sri Lanka in Dubai and Northern Emirates, Mr. Vishal Pandey, Market Growth Advisor/Director, Glasgow Consulting Group, Dubai, Mr. Yoga Yoheswaran, Director, Mideast Outsourcing Dubai and Mr. Farook Kassim, Chairman, Esanjo Ventures Dubai.



#### France

- **Virtual Meeting with Prof. Kshanika Hirimburegama, Ambassador designate to France on 2nd November 2020.**

The Ceylon Chamber of Commerce with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Prof. Kshanika Hirimburegama, Ambassador designate to France prior to her departure from Sri Lanka in November, 2020.

#### Germany

- **Virtual Meeting with Mrs. Manorie Unambuwe, Ambassador designate to Germany on 22nd July, 2020.**

The Ceylon Chamber of Commerce with the assistance of the Ministry of Foreign Relations and the Embassy of Sri Lanka in Germany organised a Virtual Networking Session with Her Excellency Manori Unambuwe, Ambassador, Embassy of Sri Lanka in July, 2020.

#### Hong Kong

- **Webinar on Business and Investment Opportunities for Sri Lanka in Hong Kong and Beyond on 10th March 2021**

The Ceylon Chamber of Commerce in association with the Invest Hongkong, organised a Webinar on “Business and Investment Opportunities for Sri Lanka in Hong Kong and beyond” on 10th March, 2021. Resource Persons: Mr. Stephen Phillips, Director General, InvestHK, and Mr. Charlie Idiculla, Consultant Invest Hong Kong India Team.

#### India

- **Webinar on “Sri Lanka and India Current Economy, Business Environment and Opportunities for Joint Collaborations” – jointly organised with the Associated Chambers of Commerce and Industry (ASSOCHAM), India on 15th May 2020**

The Ceylon Chamber of Commerce with the assistance of the Sri Lanka High Commission in New Delhi India and the Associated Chambers of Commerce and Industry

## BILATERAL BUSINESS PROMOTION

(ASSOCHAM), India organised a Webinar on “Sri Lanka and India Current Economy, Business Environment and Opportunities for Joint Collaborations” with the participation of Sri Lankan and Indian business community in May 2020.

- **Virtual B2B Meetings with COSMOS International India - 30th June and 1st July 2020**

The Ceylon Chamber of Commerce with the assistance of the Sri Lanka High Commission in New Delhi India organised its first ever Virtual B2B Meetings with COSMOS International India. 24 Sri Lankan companies joined the Virtual B2B Meetings.

- **Virtual B2B Meetings with members of the Pune, Hyderabad and Delhi (PHD) Chamber of Commerce and Industry, India on 21st July 2020**

The Ceylon Chamber of Commerce in association with Sri Lanka High Commission in New Delhi India and the Pune, Hyderabad and Delhi (PHD) Chamber of Commerce and Industry, India organised a Virtual B2B Meeting Session with a view to further enhance trade between our two countries. The Indian companies represented sectors such as Agriculture and Food Processing (including Machinery), Healthcare and Pharmaceuticals, Timber, Furniture and Paper, Electricals and Electronics, Packaging and Engineering Goods.

- **Webinar on “India - Sri Lanka Current Business Environment and Opportunities for Joint Collaborations for Agri and Processed Food Sector”, to promote Sri Lanka’s Agri products and Processed Foods - 29th September, 2020**

The Ceylon Chamber of Commerce in association with the IMC Chamber of Commerce and Industry and the Consulate General for Sri Lanka in Mumbai organised a Webinar on “India - Sri Lanka Current Business Environment and Opportunities for Joint Collaborations for Agri and Processed Food Sector”, to promote Sri Lanka’s Agri products and Processed Foods targeting Sri Lankan and Indian participants. Resource Persons: Mr. Dinesh Goshi, Chairman, IMC Intl. Business Committee, Mr. Rizvi Zaheed, Chairman, Sri Lanka Agripreneurs Forum and Mr. Aashish Barwale, Director, Mayhco Pvt Ltd. India and also the Chairman of the Food Processing Committee of the IMC Chamber of Commerce and Industry

- **Virtual B2B Meetings with high end Supermarkets in Mumbai, India for exporting of Avocado and Passionfruit on 11th February, 2021**

The Ceylon Chamber of Commerce (CCC) in association with the Sri Lanka Consulate General in Mumbai successfully connected Sri Lankan fresh fruits exporters (avocado and passion fruit) with high-end supermarkets in Mumbai through virtual B2B meetings in February 2021. This was a follow up discussion on the programme launched by the Consulate in September 2020 to promote and diversify Sri Lanka’s Agri products to the Indian Market in line with the Government’s Export Economic Policy. Twenty online B2B meetings took place between five leading fruit and vegetable exporters from Sri Lanka, namely CR Exports Ltd., Development Interplan Ceylon Ltd., Forbes & Walker Fine Foods Ltd., HJS Condiments Ltd. and JAGRO Ltd., and high-end supermarket chains in India – Nature’s Basket, More Retail, Star Bazaar and East West Agro.

- **Digital Conference on “Enhancing India - Sri Lanka Economic Relations” – 12th March 2021**

The Ceylon Chamber of Commerce in association with the Indo Lanka Chamber of Commerce and Industry and the Confederation of Indian Industry (CII) New Delhi, High Commission of India in Sri Lanka and the Sri Lanka High Commission in New Delhi India organised a Digital Conference on “Enhancing India – Sri Lanka Economic Relations” on 12th March 2021 with the participation of Hon. Dinesh Gunawardene, Minister of Foreign Affairs and His Excellency Gopal Baglay, High Commissioner for India in Sri Lanka.

### Italy

- **Webinar on “Italy - New Partnerships for Business” on 10th of September 2020**

The Sri Lanka - Italy Business Council in association with the Embassy of Italy in Sri Lanka organised a Webinar on “Italy - New Partnerships for Business” in September 2020. Resource Persons: Her Excellency Rita Giuliana Mannella, Ambassador for Italy in Sri Lanka and Mr. Pasquale Salzano, Chief International Affairs Officer of CDP, National Promotional Institute, Italy

### Japan

- **Webinar on “Current economic and social situation of Japan and the future business relationship with Sri Lanka” – 6th May 2020**

The Ceylon Chamber of Commerce organised a Webinar on “Current economic and social situation of Japan and the future business relationship with Sri Lanka” in May 2020.



Resource Person: Mr. Masahide Sakishige, Former Resident Representative, Japan External Trade Organisation (JETRO), Sri Lanka Office.

- **Virtual Meeting with Mr. Sanjeev Gunasekera, Ambassador designate to Japan on 15th October 2020**

The Ceylon Chamber of Commerce and the Sri Lanka – Japan Business Council, with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Mr. Sanjiv Gunasekera, Ambassador designate to Japan prior to his departure from Sri Lanka in October, 2020.

- **Promoting potential Sri Lankan products to Japan – February 2021**

The Embassy of Sri Lanka in Japan in association with the Ceylon Chamber of Commerce initiated to objectively promote potential Sri Lankan exports to Japan by creating B2B links through the direct involvement of the Embassy and respective Sri Lankan companies. At the initial phase, Embassy has earmarked 10 product/service sectors for vigorous promotion in Japan through direct contact with respective exporters in Sri Lanka in February, 2021.

## Korea

- **Webinar on “Korea - Current Economy, Business Environment and Opportunities for Joint Collaborations” on 8th September, 2020**

The Webinar was organised by the Ceylon Chamber of Commerce in association with the Sri Lanka Embassy in Korea, Korea Importers Association, Korea Embassy in Sri Lanka and the Sri Lanka - Korea Business Council. Resource Persons: H.E. Dr. Saj Mendis, Ambassador for Sri Lanka in Korea, H.E. Jeong Woonjin, Ambassador for Korea in Sri Lanka, Mr. Kwan-hee Hong, President, Korea Importers Association (KOIMA) and Mr. Joong -huyng Jough, Director, Korea Importers Association (KOIMA)

## Malaysia

- **Webinar on “Post Budget Opportunities for Exports and Investment” on 20th January 2021**

The Sri Lanka – Malaysia Business Council organised a Webinar on “Post Budget Opportunities for Exports and Investment” in January 2021. Resource Persons: Mr. Prasanjith Wijayatilake, Executive Director, Board of Investment, Mr. S.R.P. Indrakeerthi, Director, Trade Facilitation and Trade Information, Mr. Charitha Yattogoda, Director, Department of Commerce.

## Maldives

- **Webinar on “Maldives, a potential export market for Start-ups, Small & Medium Size Companies” on 23rd March 2021**

The Sri Lanka – Maldives Business Council organised a Webinar on “Maldives, a potential export market for Start-ups, Small & Medium Size Companies” in March 2021.

Resources Persons: Mr. Suresh de Mel, Chairman, Export Development Board, Mr. Sudesh Mendis, Managing Director, Ocean Trade Logistics (PVT) Ltd.

## Netherlands

- **Webinar on Post COVID Opportunities in Belgium and the Netherlands on 20th July 2020**

The Sri Lanka – Benelux Business Council in association with the Ceylon Chamber of Commerce and the Embassy of Sri Lanka in Belgium and the Embassy of Sri Lanka in the Netherlands, organised a Webinar on Post COVID Opportunities in Belgium and the Netherlands. Resource Persons: Her Excellency Grace Asirwatham, Ambassador of Sri Lanka for Belgium and EU and His Excellency Sumith Nakandala, Ambassador of Sri Lanka in the Netherlands in July 2020.

## New Zealand

- **Webinar on “New Zealand - Current Business and Education Environment, Trends and Opportunities for Joint Collaborations” - 29th July, 2020.**

The Ceylon Chamber of Commerce in association with the New Zealand Trade & Enterprise, New Zealand High Commission in India and the Sri Lanka - Australia - New Zealand Business Council organised a Webinar on “New Zealand - Current Business and Education Environment, Trends and Opportunities for Joint Collaborations” in July 2020. Resource Persons: Ralph Hays, New Zealand Trade Commissioner for Sri Lanka, South Asia, Geoff Allott, Director & CEO, Quality NZ, Irfan Jaffer, NZTE Country Lead, Sri Lanka and Ms. Jugnu Roy, Country Manager, South Asia Education New Zealand.

- **Virtual B2B Meetings with Bypass Network Services Limited, a technology firm headquartered in New Zealand on 22nd December 2020**

On the request of the New Zealand High Commission in New Delhi, India, the Ceylon Chamber of Commerce organised Virtual B2B Meetings for Bypass Network Services Limited New Zealand with local Mobile Operators and Internet Service Providers in December, 2020. As a result of successful meetings held, Bypass has signed up with DeTEL Sri Lanka as their business partner in Sri Lanka.

## BILATERAL BUSINESS PROMOTION

**Poland**

- Webinar on Poland – Current Economy, Business Environment and Opportunities for Joint Collaborations – 18th March 2021**

A webinar on “Current Economy, Business Environment, and Opportunities for Joint Collaborations” was conducted on 18th March 2021. Mr. Krishan Balendra, Hon. Consul General for Poland in Sri Lanka, His Excellency Adam Burakowski, Ambassador of the Republic of Poland to Sri Lanka, Mr. Tomasz Janczak, Second Secretary, Political Economic Section (Agriculture Affairs), Embassy of Poland in New Delhi, and Mr. Jerzy Drozd, Director, Foreign Relations Department, Polish Chamber of Commerce addressed the participants.

**Saudi Arabia**

- Promotion of trade, tourism and investment with Saudi Arabia – August 2020**

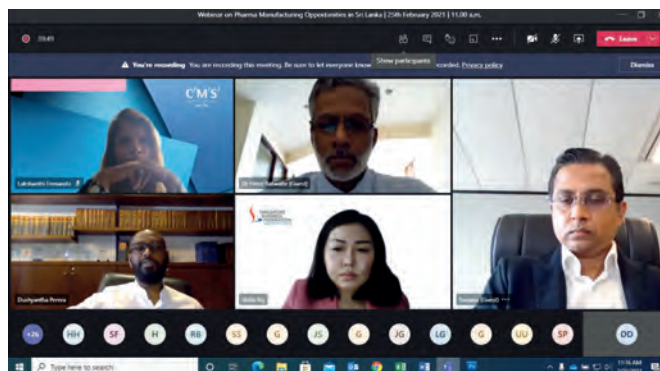
The Embassy of Sri Lanka in association with the Ceylon Chamber of Commerce and the Riyadh Chamber of Commerce and Industry Saudi Arabia introduced 122 Sri Lankan companies to list their products/services on the website of the Riyadh Chamber of Commerce and Industry with a view to promote their products/services to the Kingdom of Saudi Arabia.

Accordingly, the following products/services were promoted through this initiative - Food and Beverage: (Tea, Herbal Drinks, Spices, Fresh Fruits and Vegetables, Processed Foodstuff, Edible Coconut products), Cut Flowers and Foliage, Apparel, Industrial Products: Rubber Products, Boats and Ship Building, Investment Projects for Agriculture, Ship building and Tourism Sector and Inbound Tourism from Saudi Arabia

**Singapore**

- Webinar on “Singapore - Food and Digitalization - Accelerated Key Trends Driving the Growth in Sri Lanka” on 27th July, 2020**

The Sri Lankan High Commission in Singapore together with Enterprise Singapore, Singapore Business Federation, Sri Lanka- Singapore Business Council & the Ceylon Chamber of Commerce organised a webinar on Food and Digitalisation - Accelerated Key Trends Driving the Growth in Sri Lanka on 27th July, 2020. The objective of this webinar was to provide a forum for the business community in both countries to understand the emerging post COVID-19 market opportunities particularly in the sectors of Agri-business and Digitalisation.



- Webinar on “Ask Us Anything” - 26th January, 2021.**

The Sri Lanka-Singapore Business Council (SLSBC) of the Ceylon Chamber of Commerce organised a webinar on “Ask Us Anything” on 26th January, 2021. The objective of session was to engage with the members, highlight the work carried out by each Subcommittee and to discuss on the programs for the first half of 2021. The audience was given an opportunity to ask questions and share their feedback. Resource Person: H.E Sashikala Premawardena, Sri Lankan High Commissioner in Singapore, Ms. Nalika Kodikara, Commercial Counsellor, Sri Lankan High Commissioner in Singapore, Enterprise Singapore, Singapore Business Federation and the 07 sub-committee Chairs of SLSBC.

- Webinar on Nano Injection Molding & Its Application – 22nd February, 2021**

The Plastic and Rubber Institute of Sri Lanka in association with the Plastic and Rubber Association of Singapore and the Sri Lanka – Singapore Business Council organised a webinar on Nano Injection Molding & Its Application on 22nd February, 2021.

Resource Person: Mr. Ong Kian Soo, President, The Plastic and Rubber Institute of Sri Lanka.

- Webinar on Pharma Manufacturing Opportunities in Sri Lanka - 25th February, 2021**

Sri Lanka Singapore Business Council of the Ceylon Chamber of Commerce organised a Webinar on Pharma Manufacturing Opportunities in Sri Lanka on 25th February, 2021. The objective of the session was to evaluate the emerging Foreign Direct Investments and Joint Venture opportunities in Pharma Manufacturing sector.

The Panel comprised Mr. Sanjaya Mohottala, Chairman, Board of Investment of Sri Lanka Ms. Stella Ng (Manager, Global Business – Africa, Middle East, Central & South Asia) of the Singapore Business, Ms. Lakshanthi Fernando (President – Singapore Sri Lanka Business Association and Partner/Managing Director of CMS Holborn Asia) and Dr. Hiran Ratwatte (Ex-Co Member – National Chamber of Pharmaceutical Manufacturers Sri Lanka & Managing Director – Seregen (Pvt) Ltd.)

### Sweden

- Webinar on “Sri Lanka’s Vision for The Post Pandemic World” on 25th June 2020

The Ceylon Chamber of Commerce in association with the Sri Lanka NORDIC Business Council organised a Webinar on “Sri Lanka’s Vision for The Post Pandemic World” in June 2020. Resource Persons: His Excellency Godfrey Cooray, Ambassador of Sri Lanka in Norway, Mr Sanjaya Mohottala, DG of BOI, Mrs Shiromal Cooray, Chairman & Managing Director of Jetwing, Ms Melani Rajakaruna, Head of Business Development, TOS Lanka Company Co.(Pvt) Ltd, Dr Hiran Jayawardena, Secretary General Indian Ocean Marine Affairs Co-operation., Mr. Mano Sekaram, Board Member ICTA & Past Chairman of SLASSCOM, Mr. Leif Ohlson, Secretary General, Sweden Sri Lanka Business Council.

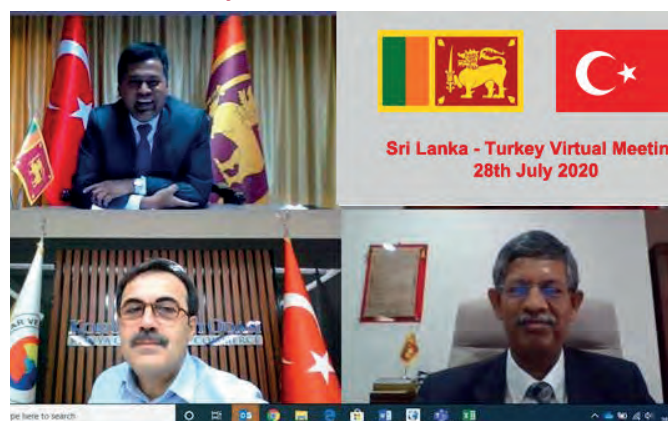
### Thailand

- Webinar on “Thailand and Vietnam Current Economy, Business Environment and Potential Areas for Joint Collaborations” – 10th June 2020

The Ceylon Chamber of Commerce in association with the Sri Lanka – Greater Mekong Business Council and the Embassy of Sri Lanka in Thailand and the Embassy of Sri Lanka in Vietnam organised a “Webinar on Thailand and Vietnam Current Economy, Business Environment and Potential Areas for Joint Collaborations” in June 2020. Resource Persons: Her Excellency Samantha Jayasuriya, Ambassador of Sri Lanka in Thailand, His Excellency Prasanna Gamage, Ambassador of Sri Lanka in Vietnam, Mr. Marwaan Macan-Markarm, Asia Regional Correspondent, Nikkei Asian Review, Bangkok, Mr. Komsan Kwunchaithunya, Acting President, Thai Retailers Association Thailand.

### Turkey

- Virtual B2B Meetings with the Konya Chamber of Commerce Turkey on 15th October 2020



The Ceylon Chamber of Commerce in association with the Sri Lanka Embassy in Turkey and the Konya Chamber of Commerce in Turkey organised Virtual B2B Meetings on 15th October, 2020.

- Webinar on “Turkey - Sri Lanka Current Economy, Business Environment and Opportunities for Joint Collaborations” on 4th November, 2020



The Ceylon Chamber of Commerce and the Eskisehir Chamber of Commerce Turkey with the assistance of the Embassy of Sri Lanka in Turkey organised a Webinar on “Turkey - Sri Lanka Current Economy, Business Environment and Opportunities for Joint Collaborations” in November 2020. During the Webinar, the “Turkey Trade Desk” at the Ceylon Chamber of Commerce was officially established to further promote trade, investment and tourism between Sri Lanka and Turkey.

## BILATERAL BUSINESS PROMOTION

- **Virtual signing of the MOU with the Konya Chamber of Commerce on 2nd February, 2021**

The Ceylon Chamber of Commerce virtually signed a Memorandum of Understanding with the Konya Chamber of Commerce in February 2021. The signing of the MOU was initiated by His Excellency Rizvi Hassen, Ambassador for Sri Lanka in Turkey.

**U.A.E.**

- **Webinar on “U.A.E. – Your Destination for Business” with Mr. Malraj de Silva, Ambassador designate to UAE - 6th May 2020**

The Ceylon Chamber of Commerce with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Mr. Malraj de Silva, Ambassador designate to U.A.E. prior to his departure from Sri Lanka in May, 2020.

**Vietnam**

- **Webinar on “Thailand and Vietnam Current Economy, Business Environment and Potential Areas for Joint Collaborations” – 10th June 2020**



The Ceylon Chamber of Commerce in association with the Sri Lanka – Greater Mekong Business Council and the Embassy of Sri Lanka in Thailand and the Embassy of Sri Lanka in Vietnam organised a Webinar on “Thailand and Vietnam Current Economy, Business Environment and Potential Areas for Joint Collaborations” in June 2020. Resource Persons: Her Excellency Samantha Jayasuriya, Ambassador of Sri Lanka in Thailand, His Excellency Prasanna Gamage Ambassador of Sri Lanka in Vietnam, Mr. Marwaan Macan-Markarm Asia Regional Correspondent, Nikkei Asian Review, Bangkok, Mr. Komsan Kwunchaithunya, Acting President, Thai Retailers Association Thailand.

**United Kingdom**

- **A Celebration of the CBB Teacher Training Project: 2005-2020 – 29th September, 2020**

The 15 years’ celebration of the teacher training project conducted by the British Council in collaboration with the Council for Business with Britain was held on 29th September 2020 with the participation of Ministry of Education officials, Council for Business with Britain (CBB) committee members, Regional English Support Centre (RESC) mentors and British Council staff at the auditorium of the Ministry of Education. This project has been running since 2005 and it draws to a close this year. It grew out of 6 weekend workshops around the country and developed into the annual delivery of English language teacher training to approximately 200 English language teachers nationwide. Over 2000 teachers have been trained through this project impacting on over 310,000 pupils. The course is a distance teacher training course with study sessions run by the trainers at the 31 RESCs across the country leading up to the University of Cambridge Teaching Knowledge Test.

Speakers at the event included Professor K. Kapila C.K. Perera, Secretary to the Ministry of Education, Ms. Roshanie Moraes, CBB President, HE Sarah Hulton British High Commissioner, in Sri Lanka, and Ms. Louise Cowcher, Director Education and English, British Council.

**Ukraine**

- **Webinar on Prospects for Cooperation: Ukraine - Sri Lanka on 11th December 2020**

The Ceylon Chamber of Commerce with the assistance of the Sri Lanka Embassy in Turkey and the Ukrainian Chamber of Commerce & Industry organised a Webinar on “Prospects For Cooperation: Ukraine - Sri Lanka” in December 2020. Participants from Ukraine and Sri Lanka joined the Webinar followed by a virtual networking session. Resource Persons: Mr. Dmytro Senik, Deputy Minister of Foreign Affairs of Ukraine, Ms. Malani Baddegamage, Director (Export Agriculture) of Sri Lanka Export Development Board, Ms. Olga Trofimtseva, Adviser to the President of the UCCI, Acting Minister of Agrarian Policy and Food of Ukraine Ms. Viktoriia Lobun, Head of the Department on multilateral and bilateral cooperation of Ministry for Development of Economy, Trade and Agriculture of Ukraine, Ms. Pavithri Peiris, Director (Promotion) of Sri Lanka Tea Board, Ms. Sasika Jayaweera, Assistant Director (Marketing), Sri Lanka Tourism Promotion Bureau and Ms. Iryna Zelenina, Tourism Committee of the UCCI.



## U.S.A.

- **Virtual Meeting with Mr. Ravinatha Aryasinha, Ambassador designate to USA on 21st October 2020.**



The Ceylon Chamber of Commerce and the Sri Lanka – U.S.A. Business Council, with the assistance of the Ministry of Foreign Relations organised a Virtual Networking Session with Mr. Ravinatha Aryasinha, Ambassador designate to U.S.A. prior to his departure from Sri Lanka in October, 2020.

- **Webinar on Supporting Investment in the Indo-Pacific - 07th December, 2020.**

The Sri Lanka – USA Business Council of the Ceylon Chamber of Commerce organised a Webinar titled “Supporting Investment in Indo – Pacific, U.S. International Development Finance Corporation (DFC)” on 07th December 2020. Keynote Speaker of the event was Mr. Ajay Rao, Regional Managing Director for South Asia of the U.S. International Development Finance Corporation (DFC).

- **Virtual Meeting with newly appointed Commercial Officials to Sri Lanka Missions in Australia, Canada, Egypt, Indonesia, Japan, Malaysia, Russia, Sweden, Switzerland and U.K on 15th December 2020**

A Virtual Meeting with newly appointed Commercial Officials to Sri Lanka Missions in Australia, Canada, Egypt, Indonesia, Japan, Malaysia, Russia, Sweden, Switzerland and U.K. was organised by the Ceylon Chamber of Commerce in association with the Department of Commerce and the respective Business Councils in December, 2020.

## Webinars - Other

- **Webinar on Benefiting from Japanese Practices and Management Techniques**

The Sri Lanka – Japan Business Council organised a webinar under the title “Benefiting from Japanese Practices and Management Techniques” on 27th August 2020. The webinar was conducted by Mr. Sunil G Wijesinha, Director, BizEx Consulting (Pvt) Ltd.

- **Breakfast Meeting with Hon. Minister Ajith Nivard Cabraal, State Minister of Finance, Capital Markets & Public Enterprise Reform**

The Sri Lanka – Germany Business Council organised a Breakfast Meeting with Hon. Minister Ajith Nivard Cabraal, State Minister of Finance, Capital Markets & Public Enterprise Reform, on the topic “Overview of Financial and Economic Policies of the Government of Sri Lanka”, on Friday, 4th September 2020 at The Kingsbury Hotel, Colombo.

- **Webinar on Overview of Taxation and Investment Incentives in Sri Lanka on 2nd February, 2021**

The Ceylon Chamber of Commerce organised a Webinar on Overview of Taxation and Investment Incentives in Sri Lanka in February 2021. Resource Persons: Mr. Suresh Perera, Principal – Tax and Regulatory, KPMG, and Ms. Radhini Thomas, Senior Manager, KPMG.

- **Webinar on “Global Crisis on the Horizon – Threats to Exporters from Sri Lanka” on 17th February, 2021**

The Ceylon Chamber of Commerce organised a Webinar on “Global Crisis on the Horizon – Threats to Exporters from Sri Lanka” with Dr. Dietmar Döring, Head of AGSEP Research on 17th February, 2021.

## Memoranda of Understanding

The Ceylon Chamber of Commerce with a view to build a dependable, pragmatic, and advantageous relationship and to establish friendly and cordial relations to further promote trade, investment and tourism between Sri Lanka and potential markets overseas, virtually signed the following Memoranda of Understanding (MOU) during the period under review:

- **Afghanistan - Afghanistan Chamber of Commerce and Investment on 28th September, 2020.**

The Ceylon Chamber of Commerce and the Afghanistan Chamber of Commerce and Investment signed historic MoU virtually to expand bilateral trade and investment between Sri Lanka and Afghanistan in September 2020.



## BILATERAL BUSINESS PROMOTION

- **Turkey - Konya Chamber of Commerce on 2nd February, 2021.**

The Ceylon Chamber of Commerce and the Konya Chamber of Commerce Turkey signed a MoU virtually in the presence of His Excellency Rizvi Hassen, Ambassador for Sri Lanka in Turkey to expand bilateral trade and investment between Sri Lanka and Konya in February, 2021.

### OTHER INITIATIVES

- **Establishment of Country Trade Desks**

The "Country Trade Desks" of the Ceylon Chamber of Commerce act as the nodal point for promoting trade, investment and tourism between Sri Lanka and the partner country. New Trade Desks were established with Afghanistan, Indonesia and Turkey during the period under review. The Trade Desks will act as the gateway working closely with the Diplomatic Missions based in Sri Lanka and/or with the Sri Lanka Mission based in the respective partner country.

Objectives of the Country Desks are to enhance trade, investment and tourism between Sri Lanka and the partner country and act as the entity to facilitate promotion of both countries amongst business partners.

The difference between the Trade Desk and the Business Council is there is no Committee appointed by inviting representatives from the Private Sector and also there will be no collection of Annual Membership Subscriptions apart from the initial Registration Fee which would be determined by the Management of the Ceylon Chamber of Commerce at the time of establishment of the Trade Desk.

Activities of Country Desks includes inviting companies interested in doing business with the partner country to join the membership of the Country Trade Desk, Maintaining a database of all contact details of members, Liaising with relevant Diplomatic Missions regularly to identify the areas for potential collaboration for development of trade, investment and tourism, Promoting members' business interests regularly and following up on the introductions made, Organising awareness programmes such as interactive sessions, virtual meetings, webinars etc. for the benefit of the members and potential business entities of the partner country, Convening two meetings minimum with the Ambassador/ High Commissioner of the respective country and inviting members to join these discussions to share their views, Assisting to organise inbound/outbound business promotion missions and Business Forums followed by B2B Meetings, Exchanging economy and business related

information regularly from Sri Lanka to counterpart country Diplomatic Missions and Chambers of Commerce, Disseminating economy or business related information received from the partner country to members of the Trade Desk electronically and Assisting members of the Trade Desk, if needed to get appointments to meet the Embassy Officials when there is a necessity for them to directly interact with the officials on trade related matters.

- **Visitors to the Ceylon Chamber of Commerce**

#### China

Dr. Palitha Kohona, Ambassador designate to China prior to his departure from Sri Lanka – 29th September 2020

#### Iran

Mr. K. Soheil, Chief of Economic & Consular Section of the Embassy of Iran – 19th August, 2020

#### Japan

Mr. Sanjeev Gunasekera, Ambassador designate to Japan prior to his departure from Sri Lanka – 15th October, 2020

#### Korea

His Excellency Woonjin Jeong Ambassador for Korea in Sri Lanka – 7th September, 2020

#### Taiwan

Mr. Peter Fan, Resident Representative of Taipei World Trade Center – 25th September 2020



#### USA

Mr. Ravinatha Aryasinha, Ambassador designate to USA prior to his departure from Sri Lanka – 20th October 2020.

## MOU Partners

1. Armenia Union of Manufacturers and Businessmen (Employers) of Armenia 2012
2. Australia The Australian Chamber of Commerce & Industry 1995
3. Austria The Austrian Federal Economic Chamber - 2005
4. Bahrain The Bahrain Chamber of Commerce & Industry 2007
5. Bangladesh The Metropolitan Chamber of Commerce and Industry, Dhaka, Bangladesh 1994
6. The Sri Lanka – Bangladesh Chamber of Commerce & Industry 2010
7. Belarus Minsk Department of the Belarus Chamber of Commerce & Industry 2013
8. Brazil Foreign Trade Chambers Federation Rio de Janeiro 2012
9. The Bulgarian Chamber of Commerce and Industry 2012
10. The Cambodia Chamber of Commerce 2004
11. The Chile Chamber of Commerce 2012
12. The China Council for the Promotion of International Trade – Shanghai Sub-Council Shanghai International Chamber of Commerce 2001
13. The China Council for the Promotion of International Trade Sichuan Council 2003
14. The China Chamber of Commerce for Import & Export of Machinery and Electronic Products - 2004
15. The CCPIT Wuhan Sub-Council (China Chamber of International Commerce, Wuhan Chamber of Commerce) 2004
16. China Council for the promotion of International Trade, Shenzhen branch 2009
17. China Council for the promotion of International Trade, Yunnan Sub-council - 2009
18. China National Light Industry Council 2009
19. China - South Asia Business Council 2010
20. China Chamber of International Commerce (CCPIT) Quanzhou Chamber 2014
21. China Council for the promotion of International Trade Beijing Sub-Council (Beijing Chamber of International Commerce) 2015
22. China Council for the promotion of International Trade Zhejiang Provincial Committee 2015
23. China Tianjin Municipal State-owned Assets Supervision and Administration Commission 2015
24. China Council for the Promotion of International Trade, Jiangsu Sub-Council 2016
25. China Council for the Promotion of International Trade Hangzhou Committee –2018
26. Bureau of Commerce Jiaozhou, China 2019
27. The Croatian Chamber of Economy 2001
28. The Chamber of Commerce of The Republic of Cuba - 2019
29. Czech Republic The Economic Chamber of the Czech Republic 2004
30. Czech Chamber of Commerce – September 2018
31. The Dubai Chamber of Commerce & Industry 2002
32. The Federation of Egyptian Chambers of Commerce 1996
33. The Federation of Egyptian Chambers of Commerce 2003
34. The Egyptian Businessmen's Association 2003
35. The Alexandria Chamber of Commerce 2003
36. The Federation of Egyptian Chamber of Commerce 2008
37. Cairo Chamber of Commerce 2012
38. The Estonia Chamber of Commerce & Industry 2000
39. The Confederation of Small and Medium Sized Enterprises of the Rhone-Alpes Region France 2000
40. The Nuremberg Chamber of Commerce and Industry 2011
41. Hong Kong Kowloon Chamber of Commerce 2011
42. India The Indian Merchant's Chamber, Bombay, India 1993
43. The Confederation of Indian Industry (CII) 1994
44. The Madurai District Tiny & Small Scale Industries Association 1994
45. The National Centre for Trade Information India 1998
46. The Karnataka Chamber of Commerce & Industry Hubli 2003
47. The Indo-German Chamber of Commerce India 2004
48. The India-ASEAN-Sri Lanka Chamber of Commerce & Industry – Chennai, India 2005

49. The Confederation of Indian Industry (CII) – Southern Region 2007
50. The Confederation of Women Entrepreneurs – Hyderabad 2007
51. The Federation of Karnataka Chamber of Commerce & Industry and the Indo-Lanka Chamber of Commerce & Industry – Bangalore 2007
52. The Goa Chamber of Commerce & Industry – Goa 2007
53. The Association of Women Entrepreneurs of Karnataka – Bangalore 2007
54. The Andhra Chamber of Commerce – Chennai 2008
55. Tamilnadu Chamber of Commerce & Industry - Madurai 2012
56. Merchants' Chamber of Commerce and Industry India - September 2018
57. PHD (Pune, Hyderabad, Delhi) Chamber of Commerce and Industry – September 2019
58. The Indonesian Chamber of Commerce and Industry (KADIN) 1993 Revised in 2018
59. The Iran Chamber of Commerce, Industries & Mines 1997 Revised in 2006
60. Federation of Iraqi Chambers of Commerce 2010
61. The Israel – Sri Lanka Chamber of Commerce 2010
62. The Federation of Chamber of Commerce & Industry of Sri Lanka and Jordan Chamber of Commerce and Jordan Chamber of Industry 2007
63. The Chamber of Commerce and Industry of the Republic of Kazakhstan 2012
64. Kenya National Chamber of Commerce and Industry 2013
65. Republic The Bussan Chamber of Commerce & Industry Korea 2007
66. The Korea Chamber of Commerce & Industry 2012
67. Kurdistan Federation of Chambers of Commerce and Industry 2020
68. The Latvian Chamber of Commerce & Industry 2004
69. The General union of Chambers of Commerce & Industry of the Great Jamahiriya Libya 2009
70. The National Chamber of Commerce and Industry of Malaysia 1994
71. The Associated Chinese Chamber of Commerce & Industry of Malaysia 2001
72. The National Chamber of Commerce and Industry of Malaysia 2012
73. The Maldives National Chamber of Commerce & Industry 2008
74. The Union Myanmar Federation of Chamber of Commerce & Industry 2006
75. The Confederation of Nepalese Industries 2003
76. Morang Merchants' Association Nepal 2011
77. Chamber of Commerce & Industry –Chitwan Nepal - 2019
78. The Norwegian Agency for Development Cooperation 2010
79. The Oman Chamber of Commerce & Industry - 2007
80. The Lahore Chamber of Commerce and Industry, Pakistan 1992
81. Karachi Chamber of Commerce & Industry (KCCI) 2008
82. The Rawalpindi Chamber of Commerce & Industry 2012
83. Islamabad Chamber of Commerce & Industry 2012
84. The Philippine Chamber of Commerce and Industry 2000
85. The Polish Chamber of Commerce 1999
86. Chamber of Commerce based in Katowice 2013
87. Qatar Chamber of Commerce and Industry 2007 Revised in 2010
88. The Chamber of Commerce & Industry of Romania & Bucharest 2005
89. Chamber of Commerce & Industry of Romania 2011
90. The Chamber of Commerce & Industry of the Russian Federation 2004
91. The Russian Union of Industrialists and Entrepreneurs 2004
92. The Chamber of Commerce and Industry of the Russian Federation 2009
93. The International Congress of Industrialists and Entrepreneurs 2012
94. The Rwanda Private Sector Federation 2012
95. The Riyadh Chamber of Commerce & Industry – Saudi Arabia 2007

96. The Council of Saudi Chambers 2017
97. Seychelles Chamber of Commerce and Industry 2014
98. The Singapore Manufactures' Association 1994
99. The Singapore Indian Chamber of Commerce & Industry 1999
100. The Chamber of Commerce & Industry of Slovenia 2005
101. The Slovak Chamber of Commerce & Industry 2002
102. The Slovak Investment and Trade Development Agency 2018
103. The Durban Chamber of Commerce & Industry – South Africa 1998 Revised in 2010
104. The ANC Progressive Business Forum (PBF) in South Africa 2012
105. Chamber of Commerce and Industry Johannesburg 2012
106. Switzerland The International Trade Centre UNCTAD/ WTO – Switzerland 2004
107. The Swiss Asean Chamber of Commerce and Industry 2016
108. Trade Match International Ltd. – Taiwan 1996
109. The National Association of Small and Medium Enterprises – Taiwan 2000
110. Taiwan External Trade Development Council, Taiwan 2009
111. The Chinese International Economic Cooperation Association, Taiwan 2010
112. Tajikistan The Chamber of Commerce and Industry of the Republic of Tajikistan 2016
113. Thailand The Board of Trade of Thailand, Bangkok, Thailand 1988
114. The Thai Chamber of Commerce – Bangkok, Thailand 2006 – Revised in July 2018
115. Joint Standing Committee on Commerce, Industry and Banking Thailand 2013
116. Turkey Tarsus Chamber of Commerce and Industry 2013
117. All Industrialists' and Businessmen's Association in Turkey 2013
118. Izmir Chamber of Commerce 2013
119. Foreign Economic Relations Board of Turkey 2016
120. Tunisia The Chamber of Commerce and Industry of Tunis (Tunisia) 2014
121. Uganda Uganda National Chamber of Commerce & Industry 2012
122. UK The Association of British Chamber of Commerce 1993
123. The London Chamber of Commerce & Industry 1997
124. The Dorset Chamber of Commerce & Industry 1998
125. The British Chamber of Commerce (BCC) & British/ Sri Lanka - Chamber of Commerce 2010
126. The Ukrainian Chamber of Commerce and Industry 2010
127. The Vietnam Chamber of Commerce & Industry 2002
128. The Vietnam Chamber of Commerce & Industry – Ho chi minh Branch 2004
129. The European Chamber of Commerce – Vietnam 2004
130. Zambia Chamber of Commerce and Industry 2014

## EVENTS

To keep abreast of current developments relevant to industries, businesses, and policy regulations, and to deliver knowledge transfer programmes to its membership and the general public, the Ceylon Chamber organised seminars, workshops, and conferences throughout the year.

Due to the challenges posed by the COVID-19 pandemic, a large majority of these knowledge sharing programmes were delivered online on digital platforms.

### LIST OF SEMINARS ORGANISED BY THE CEYLON CHAMBER OF COMMERCE – 2020/2021

1. Economy + Sector Review and Outlook 2020 | Witness the launch of the Outlook 2020 Report | 10th February 2020 with the participation of Prof. W. D. Lakshman, Governor, Central Bank of Sri Lanka.
2. Local Economic Growth through Partnerships and Value Chain Development - A case study with the LEED+ model | 28th February 2020
3. CHANGES IN INCOTERMS: Certainty & in International Trade | 5th March 2020

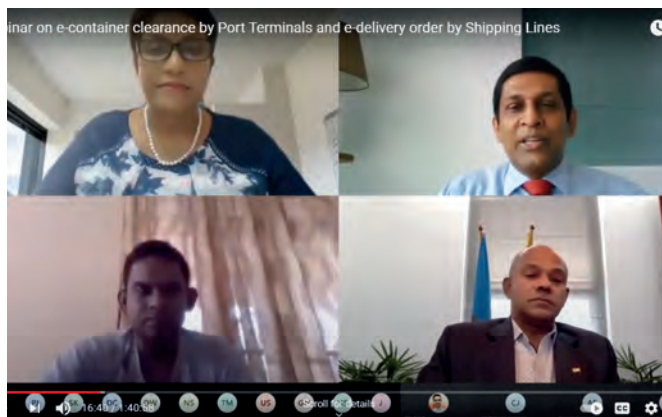
### LIST OF WEBINARS ORGANISED BY THE CEYLON CHAMBER OF COMMERCE – 2020/2021

1. COVID-19 – Are we prepared? | 16th March 2020
2. Webinar on Planning for the Unpredictable | 10th April 2020
3. Physical and Mental Health effects of the COVID-19 | 20th April 2020
4. Winning with AI - Using data to navigate through current challenges | 21st April 2020
5. Public-Private Sector Dialogue on Local & International Cross Border Challenges due to COVID-19 | 23rd April 2020
6. Handling personal stress and the stress of employees and clients/customers in a time of disaster | 27th April 2020
7. Global picture and the social protection measures that are needed to mitigate the impact of COVID-19 in the region | 29th April 2020 | In Partnership with ILO
8. Accounting and tax implications amidst COVID-19 | 04th May 2020 | In Collaboration with EY
9. Online Shopping in Sri Lanka: An opportunity lies in the middle of difficulty | 08th May 2020
10. How do you use your Business Continuity Plan for recovery to New Normalcy? | 10th May 2020

11. Importance of using e-signature in International Trade Transaction | 13th May 2020
12. Beyond the Curve: Guide to restart business post-lockdown | 15th May 2020 | In Collaboration with EY
13. Amazing opportunities in agriculture - what we need to do to bring benefits to all stakeholders in agriculture | 16th May 2020
14. SME's plan to action in the New Normal | 23rd May 2020
15. Managing HR in the New Normal: Challenges and Opportunities | 27th May 2020



16. Sri Lanka Tourism - The Way Forward | 30th May 2020
17. Understanding sustainability reporting through the lens of the financial sector | 04th June 2020
18. E-Container clearance by Port Terminals and e-delivery order by shipping lines: New initiatives during COVID-19 & future ways of working | 06th June 2020



19. Certification for organisations on occupational and Customer Safety from COVID-19 | 11th June 2020
20. Roadmap to Post-COVID-19 Economic Recovery | 12th June 2020



21. COVID-19 controlled environment - Certified? – For Tourism Industry | 01st July 2020
22. Future-Fluent Board Leadership in Sri Lanka | 21st July 2020
23. Professional Development Program – for undergraduates of University of Ruhuna – 5 Sessions
24. COVID-19 Controlled Environment Certification - for Tea Industry | 24th July 2020
25. Insurance Industry's Response to the COVID-19 Pandemic | 11th August 2020
26. Digital Payments | 26th August 2020 | In Partnership with Facebook



27. Provisions of the Real Estate Investment Trusts (REITs) Framework | 28th August 2020 | In collaboration with PWC



28. Financial Restructuring - A tool for Corporate Success | 3rd September 2020
29. Sustaining the Automotive Industry | 22nd September 2020

30. Current challenges in applying accounting standards and general findings of accounting and auditing regulator | 14th October 2020
31. Paperless Submission of Customs Declarations | 16th October 2020
32. Use of digital platforms for small and medium-sized businesses | 11th November 2020
33. Analysing National Budget 2021 | 19th November 2020
34. Social Media Use for SMEs | 23rd November 2020
35. Current Labour Laws & Way forward | 27 November 2020
36. Introduction of Electronic Government Procurement System (e-GP) | 15th December 2020
37. Trends shaping the FMCG Industry | 26th January 2021
38. An opportunity to partner with Sri Lanka Customs - CEO/AEO Initiative | 27th January 2021



39. Economy + Sector Review - Outlook 2021 | 3rd February 2021

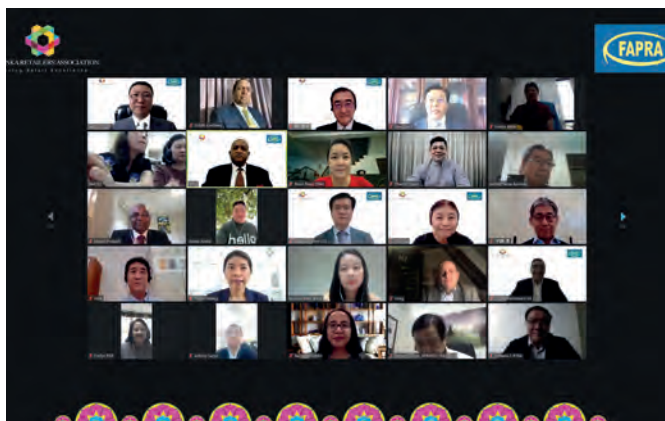


## EVENTS

40. Sustainable Retailing - The Path to Transformation | 22nd February 2021
41. COVID-19 Controlled Environment - Certified? - Webinar for Food Processing Industry | 24th February 2021

### EXTERNAL VIRTUAL EVENT ORGANISED BY THE CEYLON CHAMBER OF COMMERCE - 2020/2021

Sri Lanka Retailers' Association – Hosting of the Federation of Asia-Pacific Retailers Association (FAPRA) Executive Director Meeting 2020



### GUEST SPEAKERS AND PRESENTATIONS MADE TO THE CHAMBER COMMITTEE

#### MARCH 2020

Dr. Sanjiva Weerawarana, Director, ICTA and Founder, Chief Architect and Chairman of the Sri Lanka Software Foundation - on the role of technology in a broad sense plus the role of ICT in the management of COVID-19 epidemic.

#### 28th May 2020



Lieutenant General Shavendra Silva, Chief of Defense Staff and Commander of the Sri Lanka Army and Head of the National Operational Center for Prevention of COVID-19 on

the 'Successful Management of the COVID-19 Pandemic in Sri Lanka and the Way Forward'.

#### 31st July 2020

Dr. Nandalal Weerasinghe, Senior Deputy Governor, Central Bank of Sri Lanka on the 'Central Bank Support in Post-COVID-19 Economic Recovery'.

#### 27th Aug.2020

Mr. Sanjaya Mohottala, Director General, Board of Investment of Sri Lanka, on "Strategies to increase FDI and how the Private Sector and the Chamber could support the BOI".

#### 24th September 2020

Dr. Razia Pendse, WHO Representative to Sri Lanka on the "Latest developments with regard to a vaccine for COVID-19".

#### 26th November 2020

- Mr. Oshada Senanayake, Director General of Telecommunication Regulatory Commission of Sri Lanka and Director, Sri Lanka Computer Emergency Readiness Team (SLCERT) on the "New challenges in managing Cyber Security".

#### 29th January 2021

- Mr. Dumith Fernando, Chairman, Colombo Stock Exchange on 'CSE- Current Status and Prospects'.

#### 25th February 2021

- Prof. Asita de Silva, Chairman, National Medicines Regulatory Authority on "COVID-19 Vaccination Programme in Sri Lanka – the Way forward"

#### 25th March 2021

- Mr. Sarath Premachandra, Managing Director, Sri Lanka Ports Authority on "Strategy and Future Expansion Plans for the Port of Colombo "



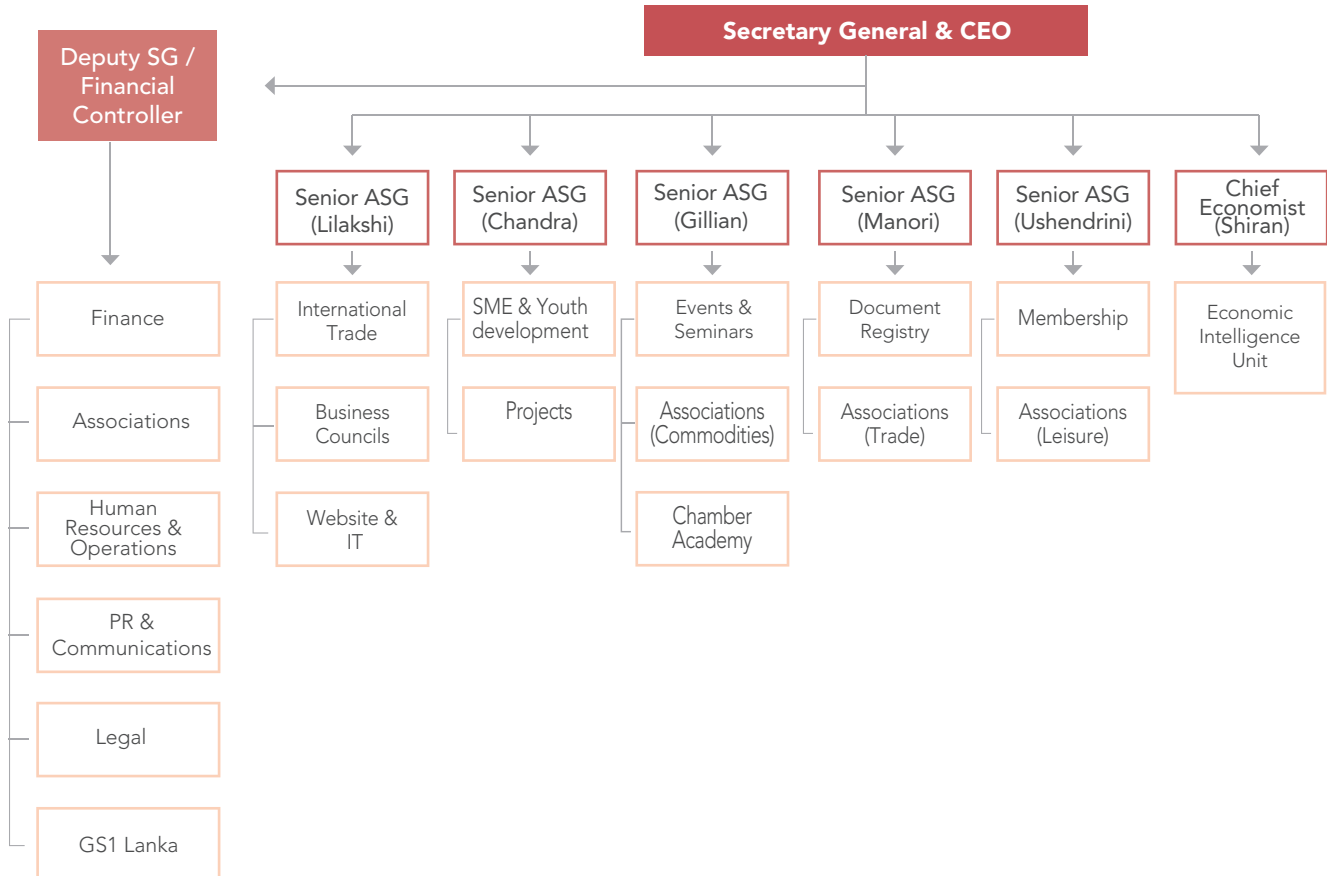
# CONFORMING TO BEST PRACTISES

## GOVERNANCE

- 68 Corporate Governance
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# CORPORATE GOVERNANCE

## Organisation Chart of the Chamber Secretariat





## BOARD MEMBERS 2020/2021

In terms of Chamber Rules there shall be a Board Members consisting of up to 09 members, four of whom are ex-officio members of the Chamber i.e. Chairman, Vice Chairman, Deputy Vice Chairman and the Secretary General & CEO. On the recommendation of the Nominations Committee and accepted by the outgoing Board, the following five committee members have been appointed to the Board 2020/2021.

### Ex-Officio Members

- Chairperson- Dr. Hans Wijayasuriya, Chief Executive Officer-Telecommunication Business and Group Executive Vice President, Axiata Group Berhad
- Vice Chairperson- Mr. Vish Govindasamy, Group Managing Director, Sunshine Holdings PLC
- Deputy Vice Chairperson- Mr. Duminda Hulangamuwa, Partner, Head of Tax Services, Ernst & Young
- Secretary General / CEO - Mr. Manjula de Silva

### Elected Members

- Mr. Krishan Balendra, Chairman, John Keells Holdings PLC
- Mr. Pravir Samarasinghe, Director/Group CEO, Overseas Realty (Ceylon) Ltd
- Mr. Husein Esufally, Chairman, Hemas Holdings PLC
- Ms. Shiromal Cooray, Chairperson, Jetwing Travels (Pvt) Ltd
- Mr. Asoka Pieris, Managing Director, Cargills Food Company Ltd

## Nominations Committee 2020/2021

The provisions of Chamber Rule 45 regarding the Nominations Committee are as follows;

### (A). Composition – Rule 45(i)

#### (a). Ex-officio Members

Three (03) ex-officio members who shall be-

- (i). The Immediate Past Chairperson of the Chamber ( as Chairperson);
- (ii). The Vice Chairperson of the Chamber;
- (iii). The Deputy Vice Chairperson of the Chamber;

#### (b). Appointed members:

Two (02) appointed members from among members of the committee who are Past Chairpersons of the Chamber.

Accordingly, the Nominations Committee 2020/21 comprises Ex-officio members:

Mr. Rajendra Theagarajah (Chairman)

Mr. Vish Govindasamy

Mr. Duminda Hulangamuwa

Appointed members

Mr. Suresh Shah

Mr. Samantha Ranatunga

## THE CHAMBER SECRETARIAT

### The Secretary General & Chief Executive Officer

The Secretary General (SG) of the Chamber acts as the Chief Executive Officer and is responsible for the implementation of all decisions of the Committee and of the Board and in so doing, acts under the general control of the Committee. As head of the Chamber the SG/CEO's role is responsible for its efficient functioning.

### Deputy Secretary General/Financial Controller

The Deputy Secretary General's (DSG) role is to oversee the corporate development and manage matters of strategic importance. The DSG provides leadership in aligning the activities in the roles and functions of the overall Ceylon Chamber Secretariat. As the Financial Controller, the DSG is responsible for the accounts, preparation of the Annual Budget and for monitoring the performance of the financial department and for contributing to the decisions regarding the financial strategy.

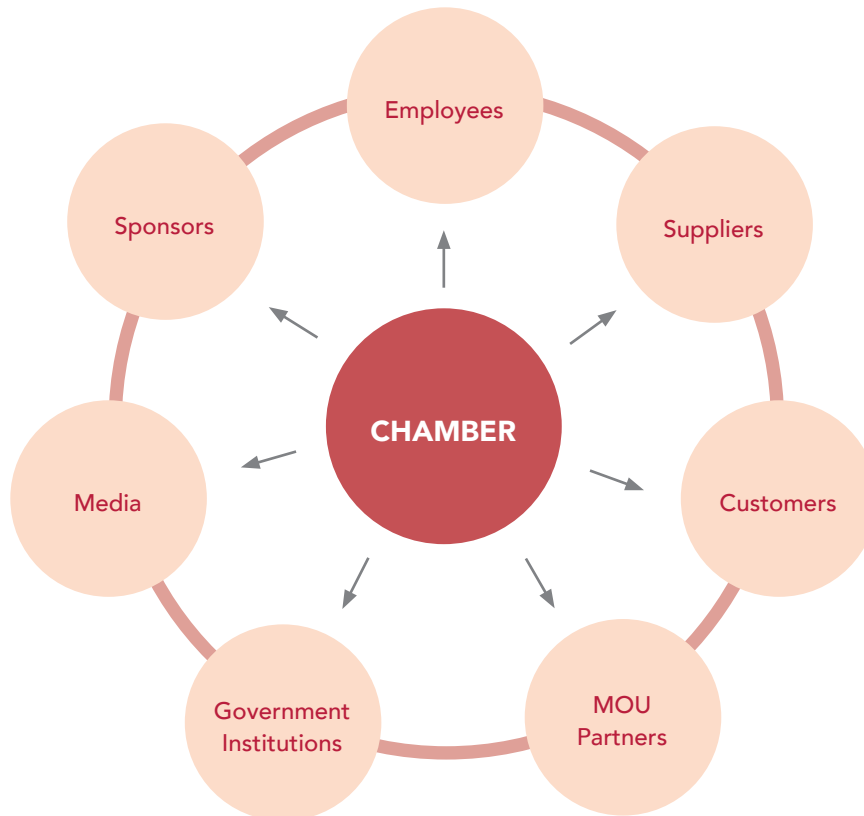
### The Management Team (The "A" Team)

The Management Team also known as the "A" Team of the Chamber Secretariat comprise the Secretary General/CEO, the Deputy Secretary General, 05 Senior Assistant Secretaries General, and the Chief Economist. The team provides overall leadership to the Secretariat staff and discusses strategic issues to recommend policy and direction to the Board and to the Committee.



**RELATIONSHIP WITH THE STAKEHOLDER**

Stakeholders of the Chamber include

**Steering Committees and National Agenda Committees**

Chamber policies are formulated through a system of Steering Committees and National Agenda Committees. These committees comprise eminent persons from our membership who share their experience in order to effectively achieve the objectives of the Chamber. Details of the Steering Committees and National Agenda Committees are on page 36.

**Principal Activities**

The principal activities of the Chamber are policy advocacy, promotion of bilateral trade and investment, serving the best interest of its membership and driving the growth of the national economy.

**Financial Reporting**

The Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with the standards; Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs).

**Auditors' Report**

The Auditors' report in the Financial Statements of the Chamber is given on pages 100 and 101.

**Capital Expenditure**

The total capital expenditure on property, plant and equipment by the Chamber amounted to Rs. 7,364,802/-. The movement in property, plant and equipment is given on note 2.

**Events Occurring after the Balance Sheet Date**

All material post balance sheet events have been considered, disclosed and adjusted where applicable page 132.

**Related Party Transactions**

The Chamber considers its members of the board and members of the Management Committee as the key management personnel. Details on Note no. 34 page 131.

### Commitments

There were no outstanding commitments as at the reporting date.

### Contingent Liabilities

The Chamber has no significant contingent liabilities as at 31st March 2021 which require adjustments to or disclosure in the financial statements.

### Statutory Payments

The declaration relating to statutory payment is made in the statement given in page 122.

### Internal Control

The 'Board Members' acknowledges their responsibility for a sound system of internal control.

### Going Concern

The going concern has been adopted in the preparation of financial statements after making necessary enquiries and reviews. The management is confident that the Chamber has adequate resources to continue its operational existence for the foreseeable future.

### Code of Ethics for Business

The Chamber has its own Code of Ethics for Business and procedure for dealing with complaints.

Code of ethics cover the following key elements.

1. Respect the Law
2. Eschew Corrupt Practices
3. Avoid Improper Use of Influence for Business Gains
4. Avoid Socially Harmful Behaviour

### Environment Protection

The Chamber promotes environmental friendly best practices (reduce, reuse and recycle) not only at the Secretariat but also through its projects.

### Annual General Meeting

The 182nd Annual General Meeting will be held virtually on Tuesday, 29th June 2021.

### Results of Operations

The annual turnover of the Chamber is Rs. 193,727,616/-. Total expenditure before taxation is Rs. 174,623,267/-. The surplus for the year is Rs. 15,434,773/-.

### Accounting Policies

Accounting policies are on pages 108 to 111.

# RISK MANAGEMENT

The Ceylon Chamber of Commerce understands the importance of performing risk assessment periodically to mitigate any risks involved in its overall risk management process.

Therefore the Chamber considers comprehensive risk assessment to be a critical part by identifying and addressing the Chamber strategy, operational model, external environment and financial concerns.

Our Risk Management Process:

- Identify risks
- Discuss with our employees
- Rate the risk to assess likelihood and severity of impact
- Take steps to address/ mitigate risks

## IDENTIFYING RISKS

Identifying the different types of risks and their attendant consequences is vital for a smooth run of an organisation. Having a risk management framework helps to maintain the balance between risk and reward, reduce possible unwelcome surprises, allow strategic planning and timely response permitting the Chamber to make use of the scarce resources in an effective manner.

## DISCUSSING WITH OUR EMPLOYEES

Risk assessment framework includes discussions with our employees at all levels and departments of the Chamber. The employees are requested to recognise what they perceive as the key risks within their areas, while gathering ideas of ways to effectively address or mitigate them. Special attention is paid to those risks that can have a significant likelihood of occurrence.

### Business and Operational Risk

The Ceylon Chamber of Commerce ensures to maintain the high quality of its services provided to its Members and Stakeholders. The risk of loss associated with inadequate or failed internal operational functions may very well lead to loss of reputation if not guarded carefully. Therefore, its business and operational risk is acutely monitored as protocol. The awards and certifications received such as UKAS Quality Management 014 and its ISO 9002:2008 respectively prove that the Chamber has been thus far providing outstanding services.

### Communication Risk

The Chamber management continuously encourages its employees to have departmental interaction and coordination to avoid miscommunication. The management keeps the employees well informed by providing the required information using clear and concise messages that are easy to understand. Being a key information bank to the business sector; the Chamber coordinates and collaborates with other credible sources to ensure the accuracy of the information that it provides to the Membership and other intended personnel. Thus the databases and mailing lists are frequently updated to avoid providing false or incorrect information.

## RATING THE RISK TO ASSESS LIKELIHOOD AND SEVERITY OF IMPACT

The history, culture, ethics, policies, ongoing compliance and employee intent are some factors that are taken into consideration, while assessing the likelihood and impact of the risks. Categorising the probability of a risk's occurrence is made using the scale Minor, Moderate and Severe. Such rating has allowed the Chamber to protect its reputation, aptitude and demeanour from any impediment.

## TAKING STEPS TO MITIGATE RISKS

The Ceylon Chamber of Commerce has segregated duties regarding oversight of assets, reporting and payments to have sufficient checks and balances to protect against fraud or misuse of assets. The Ceylon Chamber pays thoughtful consideration to control over payments and having an appropriate reconciliation process by keeping track of inventory, reimbursement of travel expenses and similar matters.

A periodic risk assessment of The Ceylon Chamber of Commerce has identified the following as potential risks and steps to mitigate them. These risks have been listed out by the 'Board Members'.

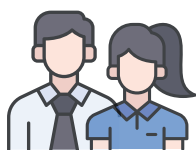
<b>Human Risk</b>	The productiveness of an employee is the most important factor for the Ceylon Chamber while enabling learning and facilitating meaningful personal development. Helping employees identify and achieve their personal potential is a key element when it comes to the Chamber's succession planning. The Chamber has outlined clear career paths for the employees from the trainee level onwards as a part of retaining the best people by providing them a supportive environment with opportunities for personal and professional growth. The human risk is minimised from the initial stages of the recruitment process by hiring employees with a strong background and long term commitment.
<b>Reputation Risk</b>	The overall image of the Chamber is held by its services and membership. The membership selection is a comprehensive process in which the audited accounts of the prospective member organisation are scrutinised by a select committee which reports to the Board Members. The Chamber also has regular seminars/ workshops/ conferences through which it keeps members regularly updated on current developments relevant to industry and business, as well as policy regulations. Members are constantly involved in public and private dialogues through the Chamber.
<b>Financial Risk</b>	Approaching financial risks in a professional manner to avoid tarnishing the reputation of the organisation has become one of the key duties of the 'Board Members'. The Committee ensures that internal audits are carried out to prevent presenting inaccurate information in the financial reports.
<b>Information Response &amp; Validation Risk</b>	The 'Board Members' are aware of the need to provide up-to-date information when requested by our stakeholders. The information that has to be given immediately on request must be accurate and validated. The Chamber has established strong links with the relevant authorities/ institutions in order to obtain the validated information within the shortest time period for dissemination.
<b>Liquidity Risk</b>	The liquidity risk of the Chamber has been identified as low, due to professional financial management systems in place. However, the Chamber management has term deposits and accumulated funds with recognised banks, which are monitored regularly and managed with full integrity.

## HR MANAGEMENT

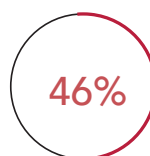
Being leaders and influencers in the industry, the Chamber takes pride in not just developing businesses and enterprises in Sri Lanka, but also enhancing the lives of its employees. Many of the Chamber's top-tier positions are held by women

as each position is filled by those best suited for it, regardless of their gender. The Chamber also follows up on the performance of each employee, promoting and recognising their excellence each year.

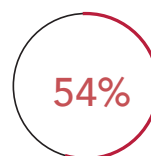
Total  
65



Male  
30



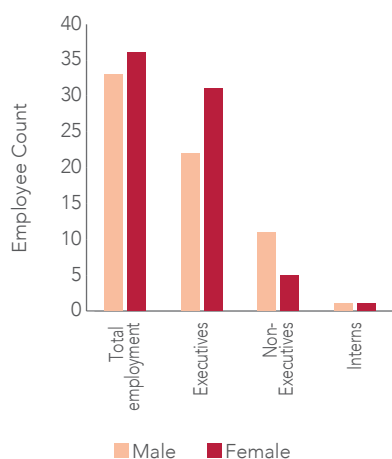
Female  
35



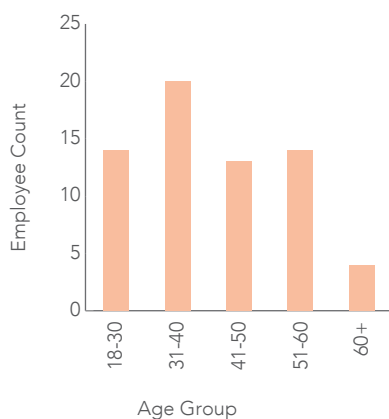
Workforce Age (Average) 40y

Years of Service (Average) 11y

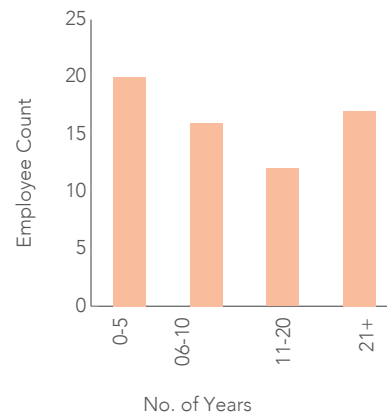
Gender Diversity



Age-wise



Service Year





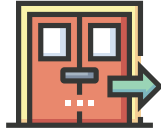


## 3 PROMOTIONS

Mr. Sandun Gomes  
*Accounts Executive promoted as Senior Accounts Executive*

Mrs. Chamini Wijerathna  
*Senior Accounts Executive promoted as Junior Assistant Accountant*

Miss. Shehara de Silva  
*Management Executive promoted as Manager*



## 5 RESIGNATIONS

### SASG's

Mr. Suresh Pathirana  
(Retired)  
- Senior Assistant Secretary General (Operations)

### ASG's

Mrs. Cherryl Rodrigo  
*Assistant Secretary General*

Mr. Umesh Moramudali  
*Senior Research Associate*

### Managers

Miss. Aisha Nazim  
*External Relations & Communications Manager*

### Executives

Miss. Hansani Bandara  
*Management Executive*



## 1 NEW RECRUIT

Miss. Chamathya Ranawana  
*Research Assistant*



## 1 CONFIRMED

Mr. Sineth Anthani  
*General Assistant*

## HR MANAGEMENT

**HR & STAFF TRAINING PROGRAMMES**

The Line Managers with the assistance of the HR Department identify areas of improvement for each staff member and suggest suitable training programs (technical skill & soft skills) to be arranged for further improvement on performance. A training schedule is implemented and continuous monitoring is conducted and evaluated.

At the time of the year end appraisals, the Line Managers evaluate their team and recommend training programs that are required by the staff. Most of the trainings are job specific. Training is provided on a continual basis and performance will be measured in line with the training given to each staff member.

Training programmes attended by staff members during the financial year 2020/2021

1. Webinar on Planning for the Unpredictable  
**Ms. Lilakshini De Mel**
2. Physical and Mental Health effects of the COVID-19  
**Ms. Aisha Nazim, Mrs. Alikie Perera, Miss. Ayoni Rangala, Miss. Dinithi Dias, Miss. Julianne Boulton, Mrs. Kumudini Udawatte, Ms. Lilakshini De Mel, Mr. Nishan Casseem, Mrs. Oshadhi Kodisinghe, Mr. Rohan Casie Chetty, Mrs. Whitney Fraser & Mrs. Yasmin Gomez**
3. Winning with AI - Using data to navigate through current challenges  
**Mr. Manoj Wickramarachchi & Mrs. Whitney Fraser**
4. Handling personal stress and the stress of employees and clients/customers in a time of disaster  
**Mrs. Alikie Perera, Mrs. Gillian Nugara, Ms. Lilakshini De Mel, Mrs. Nisansala Perera, Mrs. Oshadhi Kodisinghe, Miss. Shehara de Silva & Mrs. Whitney Fraser**
5. Global picture and the social protection measures that are needed to mitigate the impact of COVID-19 in the region - In Partnership with ILO  
**Mr. Shiran Fernando & Mrs. Whitney Fraser**
6. Online Shopping in Sri Lanka: An opportunity lies in the middle of difficulty  
**Miss. Julianne Boulton**
7. Amazing opportunities in agriculture - what we need to do to bring benefits to all stakeholders in agriculture  
**Mr. Anojan Selvanathan & Miss. Julianne Boulton**
8. SME's plan to action in the New Normal  
**Mr. M. B. M. Inshaf**
9. Big Data and Data Analytics  
**Miss. Shehara de Silva**
10. Sri Lanka Tourism - The Way Forward  
**Ms. Ushendrini Amerasinghe**
11. Understanding sustainability reporting through the lens of the financial sector  
**Mrs. Oshadhi Kodisinghe & Mrs. Whitney Fraser**
12. Roadmap to Post-COVID-19 Economic Recovery  
**Mrs. Jayani Rathnayake, Miss. Julianne Boulton & Mrs. Saumya Amarasiriwardane**
13. Series of Webinars - Managing a Crisis within a Crisis  
**Mrs. Whitney Fraser**
14. Webinar on Digital Payments - In Partnership with Facebook  
**Miss. Julianne Boulton, Miss. Imesha Dissanayake & Mrs. Jayani Rathnayake**
15. Webinar on the Provisions of the Real Estate Investment Trusts (REITs) Framework - In collaboration with PWC  
**Miss. Imesha Dissanayake, Mrs. Jayani Rathnayake & Miss. Shehara de Silva**
16. Workshop on Accident Prevention & Vehicle Safety through Defensive Driving  
**Mr. Chathuranga Samarasekara & Mr. Sampath Wijesooriya**
17. Webinar on Sustaining the Automotive Industry  
**Mrs. Saumya Amarasiriwardane**
18. Social Protection course organised by UNICEF and Verite Research  
**Mr. Shiran Fernando**
19. Cost-effective L&D and gamified learning in the new normal  
**Mrs. Whitney Fraser**
20. Non-Executive Director Masterclass in Collaboration with LSEG  
**Mr. Shiran Fernando**
21. Analysing National Budget 2021  
**Mrs. Saumya Amarasiriwardane**
22. Webinar on Current Labour Laws & Way forward  
**Mrs. Whitney Fraser**
23. Awareness Training - Introduction of Electronic Government Procurement System (e-GP)  
**Mr. Chandrarathna Vithanage & Mrs. Manori Dissanayake**

24. EFC Certificate Programme in Labour Law and Industrial Relations

**Mrs. Whitney Fraser**

25. Trends shaping the FMCG Industry

**Miss. Imesha Dissanayake**

26. An opportunity to partner with Sri Lanka Customs

**Miss. Imesha Dissanayake & Mrs. Manori Dissanayake**

27. Economy + Sector Review - Outlook 2021

**Mrs. Saumya Amarasiwardane**

28. Capacity Building Programme to be Conducted by Singapore Corporation Enterprise & TEMASEC Foundation International at Export Development Board (EDB)

**Miss. Imesha Dissanayake & Mrs. Saumya Amarasiwardane**

29. Training Course in Agricultural Policy Analysis at Oak Ray Regency Kandy

**Miss. Ushani Dassanayake**

### IN-HOUSE TRAINING SESSIONS

1. Minute Keeping (4 half-a-day sessions) at the Ceylon Chamber of Commerce

Miss. Ayoni Rangala, Miss. Dimuthi Rammuni, Miss. Dinithi Dias, Mr. Enosh Perera, Miss. Imesha Dissanayake, Miss. Julianne Boulton, Mrs. Lakshika Perera, Mrs. Manori Dissanayaka, Mrs. Niroshini Sivagananathan, Mrs. Nisansala Perera, Mrs. Oshadhi Kodisinghe, Miss. Sachini Rupasinghe, Miss. Sandali Nandasena, Mrs. Saumya Amarasiwardane, Miss. Shehara de Silva, Mr. Umesh Moramudali, Miss. Upeksha Fernando, Miss. Ushani Dassanayake, Mrs. Whitney Fraser & Mr. Yasura Samarakoon

2. E-mail Correspondence (half-a-day session) at the Ceylon Chamber of Commerce

Mrs. Chamini Wijerathna, Mrs. Darshi Costa, Miss. Dimuthi De Silva, Miss. Dimuthi Rammuni, Mr. Enosh Perera, Miss. Fazeena Sabahan, Miss. Firaza Fazal, Mr. M.B.M Inshaf, Mr. Jagath Galagedara, Mr. Manoj Wickramarachchi, Miss. Michelle Fernando, Miss. Sachini Rupasinghe, Miss. Sandali Nandasena, Mr. Sandaru Fernando, Mr. Sandun Gomes, Miss. Sharni De Zoysa, Mr. Shehan Hettige, Miss. Sriyani Chandrasekara, Udeni Samarappulige, Upeksha Fernando & Miss. Ushani Dassanayake

3. Preparing Presentations (4 half-a-day sessions) at the Ceylon Chamber of Commerce

Ms. Amanda Senewiratne, Miss. Ayoni Rangala, Miss. Dimuthi Eranthi, Miss. Dinithi Dias, Mr. Enosh Perera, Miss. Imesha Dissanayake, Miss. Julianne Boulton, Mrs. Lakshika Perera, Mr. Manoj Wickramarachchi, Mrs. Manori Dissanayaka, Miss. Michelle Fernando, Mr. M.B.M Inshaf, Mrs. Niroshini Sivagananathan, Mrs. Nisansala Perera, Mrs. Oshadhi Kodisinghe, Miss. Sachini Rupasinghe, Miss. Sandali Nandasena, Mr. Shehan Hettige, Miss. Shehara de Silva, Mr. Umesh Moramudali, Miss. Upeksha Fernando, Miss. Ushani Dassanayake, Ms. Ushendri Amerasinghe, Mr. Vartharajah Kumaraguru & Mr. Yasura Samarakoon

4. Presentation (4 half-a-day sessions) at the Ceylon Chamber of Commerce

Mrs. Chamini Wijerathna, Miss. Dimuthi De Silva, Miss. Dimuthi Rammuni, Miss. Fazeena Sabahan, Miss. Imesha Dissanayake, Mrs. Lakshika Perera, Mr. Manoj Wickramarachchi, Mrs. Nisansala Perera, Mr. Sandun Gomes, Mrs. Saumya Amarasiwardane, Miss. Shehara de Silva, Miss. Udeni Samarappulige & Ms. Ushendri Amerasinghe

5. Leadership (2 half-a-day session) at the Ceylon Chamber of Commerce

Mrs. Alikie Perera, Ms. Amanda Senewiratne, Mr. Anojan Selvanathan, Mr. Chandraratne Vithanage, Mrs. Darshi Costa, Mrs. Gillian Nugara, Mrs. Jayani Ratnayake, Mrs. Lakshika Perera, Ms. Lilakshi De Mel, Mrs. Manori Dissanayaka, Mrs. Oshadhi Kodisinghe, Miss. Sachini Rupasinghe, Mr. Shiran Fernando, Ms. Ushendri Amerasinghe, Mrs. Whitney Fraser

6. Working smart on a virtual platform (2 hour session) via Microsoft Teams Chamber Employees

### INTERNSHIPS AT CCC

The Chamber has always fostered undergraduates to undergo training on various fields of work related to their curriculum. CCC has taken in undergraduates from universities ranging from local to foreign universities with diverse backgrounds. They have interned at the Chamber for a period of one to twelve months. Some of them have secured permanent jobs at the Chamber and some have been recruited by our member companies.

## HR MANAGEMENT

Chamber will continue to foster undergraduates to keep in line with one of the Chamber's Principles, namely, No.10: "Demand-focused Education and Skills Development". The Chamber is very keen to bridge the gap between the university curriculum and the private sector needs by offering such internship positions in the future as well as an ongoing process.

**Interns -**

1. Mr. Omar Imthiyaz - Leisure Sector
2. Miss. Iruni Rabel - Economic Intelligence Unit
3. Miss. Sandali Nandasena - Trade Associations
4. Miss. Hesara Umagiliya - Leisure Sector
5. Miss. Chamathya Ranawana - Economic Intelligence Unit

**THE CHAMBER TEAM**

The Chamber team could be described as a highly experienced multi-talented group of dynamic young vibrant individuals who drive the CCC in the forefront of the business sector. The Chamber is proud of its team of employees, as they demonstrate the ability of undertaking new projects and face new challenges in the business environment.

The Chamber will continue to foster this environment in the future and instil that it is a great place to work.

**OFFICERS****Mrs. Darshini Costa**

Higher Diploma in Accountancy  
Accountant

**Mr. Jagath Rohana**

Junior Executive

**Mr. Rohana Jayawardena**

Course in Electrical Installation & Maintenance  
Junior Executive Maintenance

**Ms. Lilakshini De Mel**

MIMIS (UK), Ex. Dip. in Business Admin (Uni. of Colombo),  
Member of the Inst. of Data Processing Management (UK)  
Senior Assistant Secretary General

**Mr. Wesley Haththotuwa**

Junior Executive

**Mr. Sarath Edirisinghe**

Junior Executive

**Mrs. Alikie Perera**

ACMA (UK), MBA (PIM)  
Deputy Secretary General/Financial Controller

**Mr. Sarath Wimalaweera**

Junior Executive

**Mr. Chandrarathna Vithanage**

B. Sc (Hons) (Uni. of Ruhuna), M. Sc. (Uni. of Peradeniya), MBA  
(Uni. Sri J'pura)  
Senior Assistant Secretary General

**Mr. Rohan Casie Chetty**

Dip. in Shipping (UK)  
Assistant Secretary General

**Mr. M. B. M. Inshaf**

Comp. Hardware (ASC Com.), Com. Science & Eng. Sten. (Kol.  
Voc. Tr. Centre)  
Manager

**Mr. Manoj Wickramarachchi**

ACMA, Bachelors in Management (OUSL), CA & IT (ICMA)  
Assistant Accountant

**Mr. Shehan Hettige**

BSc in Business Administration (Uni. Sri J'pura), Dip. In.  
Computer Studies (IDM), Dip. In. Hardware (IDM), Dip. in Web  
Development (IDM)  
Manager

**Ms. Dimuthi Eranthi**

PGDBM (Uni. of Wayamba), BA (Hons) Business & Finance  
(Coventry Uni. UK), MAAT, AMA  
Assistant Accountant

**Mrs. Lakshika Perera**

BSc. (Hons.) Business IT (UK), Dip. In. Computing & IT (APIIT),  
Dip. in Web Designing (Academy of Digital Arts)  
Assistant Secretary General

**Mrs. Gillian Nugara**

MBA (Cardiff Metropolitan Uni.), Dip. Exec. Secretary/  
Administration Asst. (Polytechnic)  
Senior Assistant Secretary General

**Ms. Ushendrine Amerasinghe**

Cert. in Marketing, CIM (UK)  
Senior Assistant Secretary General

**Mr. Sandun Gomes**

AAT (Intermediate), CMA & IT (Intermediate)  
Senior Accounts Executive

**Mr. Varatharaja Kumaraguru**

MBA (Australian Institute of Business)  
Senior Manager - Projects

### **Mrs. Chamini Wijerathna**

ICASL / CMA  
*Junior Assistant Accountant*

### **Dr. Selvanathan Anojan**

PhD, M Phil (UOMA), MBA (SMU), BBA (Madras), Dip. in St. Bus. IT (MetU.), Dip. in Mkt. (UK) CPM, MCS (SL), MIM - SL  
*Assistant Secretary General*

### **Mrs. Manori Dissanayake**

Registered and Qualified Pharmacist (Sri Lanka Medical Council)  
*Senior Assistant Secretary General*

### **Mrs. Indika Kariyawasam**

Dip. in Financial Management  
*Service Provider for Accounts*

### **Mrs. Saumya Amarasiriwardane**

BSc. in Business Administration (Business Economics Special) (Uni. of Sri J'pura), Reading - Masters in Financial Economics (Uni. of Colombo), ICASL  
*Research Analyst*

### **Mr. Yasura Samarakoon**

BBA - Management (Special) (Uni. of Colombo), ADBM (NIBM), MSc in Strategic Marketing (Uni. of Malaysia)  
*Manager - Business & Trade Promotions*

### **Mrs. Oshadhi Kodisinghe**

LLB (Col), Attorney at Law, Notary Public, Company Secretary, Commissioner for Oaths, Masters in HRM  
*Assistant Secretary General - Legal*

### **Mrs. Jayani Rathnayake**

MSc. in Business & Financial Economics (Uni. of Greenwich UK), BA in Economics (Uni. of Colombo), FCHRM (IPM)  
*Economist*

### **Mrs. Nirosini Sivagananathan**

BSc (Hons) Business Management (Uni. of Wales), Pg. Dip in Marketing (CIM – UK)  
*Manager*

### **Mrs. Ishara Sooriyaarachchi**

Dip. in Brand Management, MBA (BSC/LSC)  
*Manager*

### **Miss. Julianne Boulton**

BSc. (Hons) in Ecology (Bangor Uni., UK)  
*Manager*

### **Miss. Ushani Dassanayake**

MBA (Uni. Of Col), Bachelor of Business Management (Uni. of Sunderland, UK), Dip in Business Management (IDM)  
*Manager*

### **Miss. Sachini Rupasinghe**

BSc (Hons) in Business Management (NSBM/UCD), HDBM (NIBM), ADBM (NIBM)  
*Manager*

### **Mr. Enosh Perera**

B.Sc. (Special) in Business Management (Uni. of Wayamba), MBA (Special) in Operations Management (NSBM), AAT Passed Finalist  
*Management Executive*

### **Miss. Dinithi Dias**

BA (Hons) in International Business Management (APIIT/ Staffordshire Uni.), MBA (APIIT/ Staffordshire Uni.)  
*Manager*

### **Mrs. Whitney Fraser**

BSc (Hons) in Business Management (NIBM/UCD), HDBM (NIBM), ADBM (NIBM), PQHRM (CIPM), Reading for Labour Law and Industrial Relations (EFC)  
*Manager - HR*

### **Miss. Shehara de Silva**

BSc in Agricultural Technology & Mgt (Uni. of Peradeniya), Higher Dip. In Computer Science (Infotec International), Reading for MBA (Uni. of Colombo)  
*Manager*

### **Miss. Fazeena Sabahan**

AAT Passed Finalist, Reading for CIMA (UK) - Operational Level  
*Junior Executive*

### **Miss. Udeni Samarappulige**

AAT Passed Finalist, CASL, CMA, Reading for Business Administration (Uni. Sri J'pura)  
*Junior Executive*

### **Mr. Shiran Fernando**

Bachelors in Economics and Finance (Uni. of London), ACMA CGMA, Post-Graduate Diploma in International Relations, BCIS, Level 2 in the CFA program, Executive MBA (PIM)  
*Chief Economist*

### **Miss. Ayoni Rangala**

Bachelor of Business (Executive Administration) Holmesglen - Australia, Post-graduate Dip. in HR Management (Uni. of Colombo), MBA (Uni. of Wales Trinity Saint David, UK)  
*Manager*



## HR MANAGEMENT

**Miss. Upeksha Fernando**

CMA - First & Second Levels, DBIT (Saegis Campus), Business English (Saegis Campus), CIMA - Certificate level, Reading for CIMA - Operational level, Reading for Business Administration (Saegis Campus)  
*Junior Executive*

**Ms. Amanda Senewiratne**

BSc Business Administration, Major in Management and Marketing (Australia), Certificate in Media and Public Relations – Sri Lanka Press Institute, Reading for MBA – Asia e University Malaysia  
*Assistant Secretary General*

**Mr. Nishan Casseem**

*Manager*

**Mrs. Nisansala Perera**

Advanced Diploma in Primary Education (OUSL)  
Reading for MBA – Business Administration (ICBT)  
*Manager*

**Miss. Imesha Dissanayake**

BSc Development & Economics (Uni. of London/LSE), Cert. in Social Sciences (Uni. of London/LSE), Cert. Business Accounting (CIMA), Dip in General Psychology (CIRP)  
*Research Associate*

**Mr. Manjula de Silva**

MBA (London Business School, UK), BA Hons (Uni. of Colombo), FCMA (UK), CGMA  
*Secretary General / Chief Executive Officer*

**PERSONAL ASSISTANTS****Mrs. Yasmin Gomez****CONFIDENTIAL SECRETARIES****Ms. Sriyani Chandrasekera****Mrs. Kumudini Udawatte**

Dip. in Confidential Secretaries

**CLERICAL STAFF & GENERAL ASSISTANTS****Mr. A. Michael**

*General Assistant*

**Mr. K. Norman Perera**

*General Assistant*

**Mr. Sumith Chandraweera**

*General Assistant*

**Mr. Surath Daraniyagala**

*Junior Clerk*

**Mr. Bernard Perera**

*Maintenance Technician*

**Mr. Anura Udawelawatte**

*Maintenance Technician*

**Mr. Sampath Wijesooriya**

*Driver*

**Mr. Chathuranga Samarasekara**

*Driver*

**Mr. Kadiresan Prabu**

*General Assistant*

**Mr. Sandaru Fernando**

*Junior Clerk*

**Mrs. Sharni De Zoysa**

International Development of Computer Studies (IDSC)  
*Junior Clerk*

**Miss. Michelle Fernando**

Cert. in English (NIBM), Cert. in Computer Science (NIBM), Reading ACHRM (CIPM)  
*Receptionist*

**Miss. Dimuthi Niroshani De Silva**

AAT Passed Finalist, Dip in English (ICBT), IABF (IBSL), Reading for CIMA - Operational Level  
*Accounts Assistant*

**Miss. Firaza Fazal**

Dip in Computerised Accountancy, Dip in Islamic Banking Finance  
*Junior Clerk*

**Mr. Sineth Anthani**

*General Assistant*

**Ms. Romali Peiris**

*Junior Clerk*

# CSR AND SUSTAINABILITY

## THE BEST CORPORATE CITIZEN SUSTAINABILITY AWARD

The Best Corporate Citizen Sustainability Award assesses the interactions of a corporate entity, private or public, listed or unlisted, with its stakeholders; Environment, Employees, Customers, Suppliers, Community, Government and Shareholders. The objective of this event is to recognise the importance of Corporate Sustainability in Sri Lanka and encourage businesses to adopt best practices to create goods and services.

An independent Evaluation Panel evaluates the applications as per a predetermined marking scheme to select the award winners. The shortlisted applicants of the Best Corporate Citizen Sustainability Award; is called to make a brief presentation and face an interview with the Panel of Judges. Shortlisted applicants for the Project Awards are also called upon to make a brief presentation on the project and face an interview.

The BCCS awards 2020 received 51 applications which were evaluated by a well-qualified and experienced panel of evaluators and the shortlisted applications were reviewed by a panel of judges comprising heads of several international

agencies. The panel of evaluators and panel of judges were chaired by Dr. Ananda Mallawatantri, Country Representative of International Union for Conservation of Nature (IUCN)

### Panel of Evaluators - Best Corporate Citizen Sustainability Awards 2020

1. Dr. Ananda Mallawatantri
2. Mr. Kanishka Weerasinghe
3. Mr. Prasad De Silva
4. Dr. Mallika Samaranayake
5. Prof. Subhangi Hearth
6. Mr. Ajith Ratnayake
7. Mr. Anil Amarasooriya
8. Mr. Suren Fernando
9. Dr. Ravi Fernando
10. Mr. Rathika De Silva
11. Mr. Sena Peiris
12. Mr. Ravi De Silva

### Best Sustainability Project Awards 2020

1. Dr. Kiran Dhanapala
2. Dr. Fredrick Abeyratne
3. Ms. Chamila Weerathunge
4. Mr. Azam Bakeer Marker
5. Dr. Sabine Samarawickrema

### Panel of Judges - Best Corporate Citizen Sustainability Award 2020

1. Ms. Amena Arif - Country Manager - International Finance Corporation (IFC)
2. Ms. Debra Mosel (For Mr. Reed Aeschliman) - Deputy Mission Director - United States Agency for International Development (USAID)
3. Ms. Faiza Effendi (For Mr. Robert Juhkam) - Deputy Resident Representative, United Nations Development Programme (UNDP)
4. Ms. Simrin Singh - Country Director - ILO Country Office for Sri Lanka and the Maldives



### Chamber's Relief Measures During The COVID-19 Pandemic;

- Purchasing emergency equipment for COVID-19 - The Chamber supplied 20 non-contact infra-red thermometers for the use of District Disaster Management Units of the National Disaster Management Centre, supporting the National Operation Centre for the prevention of COVID-19.
- A newly built Mechanical Ventilation and Air Condition System for the COVID-19 ICU II of the National Institute of Infectious Disease (NIID/IDH) was donated by Sunshine Holdings PLC and Fairfirst Insurance Limited.
- An Automated Extractor (BSC 48) machine was donated by Ceylon Beverage Holdings
- Vintage Teas Ceylon Pvt Ltd. – Photocopier
- Nestle Lanka PLC – Food items
- Council for Business with Britain - Doctors Protective Clothing
- Sri Lanka - Italy Business Council - Doctors Protective Clothing
- Sri Lanka - Germany Business Council - 3M N95 Masks



# PARTNERS

	Organisation Name	Year of Election
1	3DH INTERNATIONAL (PVT) LTD	2019
2	99X TECHNOLOGY LIMITED	2002
3	A F JONES (EXPORTERS) CEYLON LTD	1967
4	A M RAHIM & CO. (PVT) LTD A M	1980
5	A. BAUR & CO. (PVT.) LTD	1899
6	AB MAURI LANKA (PRIVATE) LTD.	1988
7	ABANS PLC	1988
8	ABC SHIPPING (PRIVATE) LTD	1991
9	ABERDEEN HOLDINGS (PVT) LIMITED	2016
10	ABIDALLY SONS (PVT) LTD	1989
11	ACCESS ENGINEERING PLC	2020
12	ACCESS INTERNATIONAL (PVT) LTD	1997
13	ACL CABLES PLC	1985
14	ACORN PARTNERS (PRIVATE) LIMITED	2020
15	ADAMEXPO	1976
16	ADAMJEE LUKMANJEE & SONS LTD	1959
17	AG INTERNATIONAL (PVT) LTD	1998
18	AGIO TOBACCO PROCESSING CO (PVT) LTD	1988
19	AGRO TECHNICA LTD	1974
20	AGSTAR PLC	2016
21	AIA INSURANCE LANKA PLC	1989
22	AITKEN SPENCE PLC	1973
23	AKBAR BROTHERS (PVT) LTD	1973
24	AKZO NOBEL PAINTS LANKA (PVT) LTD	1995
25	ALCHEMY HEAVY METALS (PVT) LTD.	2007
26	ALLIANCE FINANCE CO PLC	1967
27	ALLIANCE FIVE (PVT) LTD	2002
28	ALLIANZ INSURANCE LANKA LTD	2012
29	ALLIED COMMERCIAL FERTILIZERS (PVT) LTD	2010
30	ALMAR TRADING CO. (PTE) LTD	1981
31	ALPHA FIRE SERVICES (PVT) LTD	2010

	Organisation Name	Year of Election
32	ALUMEX PLC	2005
33	AMANA BANK PLC	2004
34	AMANA TAKAFUL PLC	2005
35	AMAZON TRADING (PVT) LTD	2003
36	AMBEON HOLDINGS PLC	2012
37	AMERICAN EDUCATION CENTRE LTD	2007
38	ANODS COCOA (PVT) LTD	2017
39	ANSELL LANKA (PVT) LTD	1990
40	ANVERALLY & SONS (PVT) LTD	1999
41	APOGEE INTERNATIONAL (PVT) LTD	2003
42	AQUA PACKAGING (PVT) LIMITED	2004
43	ARPICO FINANCE COMPANY PLC	2012
44	ASHA AGENCIES LTD	1972
45	ASIA PACIFIC INVESTMENTS (PVT) LTD	2009
46	ASIA SIYAKA COMMODITIES PLC	2003
47	ASIAN HOTELS AND PROPERTIES PLC	2001
48	ASSETLINE LEASING COMPANY LIMITED	2016
49	ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990
50	ASSOCIATED CEAT (PVT) LTD	1998
51	ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
52	ASSOCIATED SPECIALITY RUBBERS (PVT) LTD	2020
53	ASTRON LIMITED	1957
54	ATG CEYLON (PVT) LTD	2000
55	ATLAS AXILLIA CO. (PVT) LIMITED	1998
56	ATMAN GROUP (PVT) LTD	2021
57	AUSSEE OATS MILLING (PVT) LTD	2019
58	AVERY DENNISON LANKA (PVT) LTD	2001
59	B. P. DE SILVA INVESTMENTS LTD	2006
60	BAIRAHA FARMS PLC	1976

## PARTNERS

	Organisation Name	Year of Election
61	BALFOUR BEATTY CEYLON (PRIVATE) LIMITED	2001
62	BALTIC TESTING LANKA (PRIVATE) LIMITED	2017
63	BANK OF CEYLON	1979
64	BARTLEET & CO. (PVT) LTD	1912
65	BASF LANKA (PVT) LTD	2010
66	BASILUR TEA EXPORT PVT LTD	2018
67	BHARTI AIRTEL LANKA (PVT) LIMITED	2010
68	BILEETA (PVT) LTD	2014
69	BOGALA GRAPHITE LANKA PLC	1975
70	BOGAWANTALAWA TEA ESTATES PLC.	1997
71	BPPL HOLDINGS PLC	2020
72	BRANDIX LANKA LIMITED	2005
73	BROWN & CO. PLC	1910
74	BTL LANKA (PVT) LTD	1997
75	BUILDMART LANKA (PVT) LTD	1995
76	BUILT ELEMENT LIMITED	1965
77	C. W. MACKIE PLC	1907
78	CAMSO LOADSTAR (PVT) LTD	2009
79	CANDOR EQUITIES LIMITED	2014
80	CAPITAL TRUST HOLDINGS LTD	2018
81	CARGILLS (CEYLON) PLC	1890
82	CARSON CUMBERBATCH PLC	1892
83	CCIC SOUTH ASIA (PVT) LTD	2014
84	CELCIUS SOLUTIONS (PVT) LTD	2012
85	CENMETRIX (PVT) LTD	2012
86	CENTRAL FINANCE COMPANY PLC	1969
87	CEYLEX ENGINEERING (PRIVATE) LIMITED	2016
88	CEYLINCO GENERAL INSURANCE LIMITED	2006
89	CEYLON BISCUITS LTD	1979
90	CEYLON BUSINESS APPLIANCES (PVT) LTD	1996

	Organisation Name	Year of Election
91	CEYLON COCONUT COMPANY PVT LTD	2019
92	CEYLON COLD STORES PLC	1935
93	CEYLON FRESH TEAS (PVT) LTD	2007
94	CEYLON HOLIDAY RESORTS LTD	1966
95	CEYLON JEWELLERY MANUFACTURERS (PVT) LTD	2014
96	CEYLON MAC MANUFACTURERS (PVT) LTD	2017
97	CEYLON OXYGEN LIMITED	1991
98	CEYLON PLANTATIONS COLOMBO (PVT) LTD	2013
99	CEYLON SHIPPING LINES LTD	1969
100	CEYLON TEA MARKETING (PVT) LTD	1981
101	CEYLON TEA PLANTATION EXPORTS (PTE) LTD	2003
102	CEYLON TOBACCO COMPANY PLC	1907
103	CEYLON TRADING CO. LTD	1910
104	CEYOKA (PVT) LTD	2000
105	CHAS P. HAYLEY & CO. LTD	1896
106	CHEC PORT CITY COLOMBO (PVT) LTD	2016
107	CHEM LANKA TRADING (PVT) LTD	2019
108	CHEMANEX PLC	1975
109	CIC AGRI BUSINESSES (PRIVATE) LIMITED	1996
110	CIC HOLDINGS PLC	1964
111	CINNAMON LAKESIDE COLOMBO	1998
112	CITIBANK N A	1985
113	CITIHEALTH IMPORTS (PVT) LTD	2003
114	CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	2019
115	CL SYNERGY (PVT) LTD	2013
116	COATS THREAD EXPORTS (PVT) LTD	1995
117	COCA-COLA BEVERAGES SRI LANKA LTD	1980
118	CODEGEN INTERNATIONAL (PVT) LTD	2010
119	COLOMBO DOCKYARD PLC	2013



	Organisation Name	Year of Election
120	COLOMBO INTERNATIONAL CONTAINER TERMINALS LIMITED	2012
121	COLOMBO LAND & DEVELOPMENT CO. PLC	1986
122	COMMERCIAL BANK OF CEYLON PLC	1970
123	COMMERCIAL EXPORT COMPANY	2005
124	COMMERCIAL LEASING & FINANCE PLC	2004
125	CONSOLIDATED BUSINESS SYSTEMS LIMITED	1990
126	CT HOLDINGS PLC	1978
127	D L & F DE SARAM	2014
128	D S I SAMSON GROUP (PVT) LTD	1984
129	DAMSILA EXPORTS (PVT) LTD	2018
130	DANKOTUWA PORCELAIN PLC	1996
131	DARLEY BUTLER & CO. LTD	1856
132	DART GLOBAL LOGISTICS (PVT) LTD	1992
133	DAVID PIERIS HOLDINGS (PRIVATE) LIMITED	1994
134	DEENS	2018
135	DELLOGISTICS (PVT) LTD	2006
136	DELMEGE (PRIVATE) LTD	1890
137	DELMEGE FORSYTH & CO. LTD	1894
138	DEUTSCHE BANK AKTIENGESELLSCHAFT (COLOMBO BRANCH)	1980
139	DEVI TRADING CO	1996
140	DFCC BANK PLC	1956
141	DHL KEELLS (PVT) LTD	2018
142	DIALOG AXIATA PLC	2005
143	DIESEL & MOTOR ENGINEERING PLC	1973
144	DILMAH CEYLON TEA COMPANY PLC	1982
145	DIPPED PRODUCTS PLC	1983
146	DOUGLAS & SONS (PVT) LTD	1994
147	DRH LOGISTICS LANKA (PVT) LTD	2002
148	DTW INTERNATIONAL (PVT) LTD	2004

	Organisation Name	Year of Election
149	DYNATEC (PVT) LTD	1997
150	E B CREASY & CO. PLC	1891
151	E W INFORMATION SYSTEMS LTD	2004
152	EAM MALIBAN TEXTILES (PVT) LTD	2004
153	EAST WEST PROPERTIES PLC	2020
154	EASTERN BROKERS LTD	1980
155	EASTERN MERCHANTS PLC	1961
156	EBONY HOLDINGS (PVT) LTD	2016
157	ECO 33 (PRIVATE) LIMITED	2019
158	ECO POWER (PVT) LTD	2018
159	ELASTOMERIC ENGINEERING CO. LTD	1994
160	ELSTEEL (PRIVATE) LIMITED	2003
161	EL-TORO ROOFING PRODUCTS LTD	2018
162	EMERCHEMIE NB (CEYLON) LIMITED	2012
163	EMPIRE TEAS (PVT) LTD	2010
164	ENGINEERING CONSULTANTS (PVT) LTD	1972
165	EPIC LANKA (PVT) LTD	2001
166	ERNST & YOUNG	1923
167	ESKIMO FASHION KNITWEAR (PRIVATE) LTD	1991
168	ESNA EXPORTS (PVT) LTD	2018
169	ESWARAN BROTHERS EXPORTS (PVT) LTD	1965
170	EUREKA TECHNOLOGY PARTNERS (PVT) LTD	2002
171	EURO SUBSTRATES (PVT) LTD	2005
172	EURO-SCAN EXPORTS (PVT) LTD	1984
173	EXPOLANKA (PVT) LIMITED	1979
174	EXPOTEAS CEYLON (PRIVATE) LIMITED	2004
175	F G HOLDINGS (PRIVATE) LIMITED	2012
176	F J & G DE SARAM F J & G	1958
177	FAIRFIRST INSURANCE LTD	2015
178	FASCINATION EXPORTS (PVT) LTD	2004

## PARTNERS

	Organisation Name	Year of Election
179	FENTONS LTD	1984
180	FERRERO LANKA (PVT) LTD	2007
181	FINCO LTD	1994
182	FINE FINISH ENGINEERING (PVT) LTD	2017
183	FINLAY TEA SOLUTIONS COLOMBO (PVT) LTD	1908
184	FINLAYS COLOMBO LIMITED	1909
185	FONTERRA BRANDS LANKA (PVT) LTD.	1999
186	FORBES & WALKER (PVT) LTD	1902
187	FORBES MARSHALL LANKA (PRIVATE) LIMITED	2016
188	FREE LANKA TRADING CO.(PVT) LTD	1975
189	FREIGHT LINKS INTERNATIONAL (PTE) LTD	1993
190	FREIGHT PLAN (PVT) LTD	2000
191	GAJMA & CO	2001
192	GALABODA GROUP	2015
193	GALLE FACE HOTEL CO. LTD	2001
194	GAMMA PHARMACEUTICALS (PVT) LTD	1964
195	GAMMA PIZZAKRAFT LANKA (PVT) LTD	2016
196	GEO-CHEM LANKA (PVT) LTD	2005
197	GEORGE STEUART & CO. LTD	1856
198	GEORGE STEUART HEALTH (PVT) LTD	2012
199	GEORGE STEUART TEAS (PRIVATE) LTD	1980
200	GLAXOSMITHKLINE PHARMACEUTICALS (PVT) LTD	1959
201	GLOBAL RUBBER INDUSTRIES PVT LTD	2018
202	GLOBAL SEA FOODS (PVT) LTD	2010
203	GLORCHEM ENTERPRISE	2016
204	GNANAM IMPORTS (PVT) LTD	2009
205	GODREJ HOUSEHOLD PRODUCTS LANKA (PRIVATE) LTD	2013
206	GORDON FRAZER BOSANQUET AND SKRINE LIMITED	1896

	Organisation Name	Year of Election
207	GORDON VINTAGE TEAS CEYLON (PRIVATE) LIMITED	2004
208	GPV LANKA (PVT) LTD	1994
209	GVR LANKA (PVT) LTD	2016
210	H DON CAROLIS & SONS (PRIVATE) LTD	1925
211	HAMBANTOTA INTERNATIONAL PORT GROUP (PVT) LTD	2020
212	HAMEEDIA STORES (PVT) LTD	1997
213	HANDS INTERNATIONAL INTIMATES (PVT) LTD	2016
214	HARRISONS (COLOMBO) LTD	1908
215	HATTON NATIONAL BANK PLC	1974
216	HAYCARB PLC	1974
217	HAYLEYS ADVANTIS LIMITED	1994
218	HAYLEYS AGRICULTURE HOLDINGS LIMITED	1971
219	HAYLEYS PLC	1952
220	HDFC	2010
221	HEATH & CO (CEYLON) (PRIVATE) LTD	1910
222	HELA CLOTHING (PVT) LTD	2011
223	HEMACHANDRAS (KANDY) LTD	1984
224	HEMAS HOLDINGS PLC	1956
225	HEMAS PHARMACEUTICALS (PVT) LTD	2011
226	HERITAGE TEAS (PVT) LTD	1996
227	HETTIGODA INDUSTRIES (PVT) LTD	1991
228	HILTON COLOMBO	2000
229	HIRDARAMANI INTERNATIONAL EXPORTS (PVT) LTD.	1985
230	HNB ASSURANCE PLC	2004
231	HOVAEL HOLDINGS (PVT) LTD	2013
232	HUAWEI TECHNOLOGIES LANKA COMPANY (PRIVATE) LTD	2020
233	HUNTER & CO. PLC	1932
234	HVA FOODS PLC	1998

	Organisation Name	Year of Election
235	I C L P ARBITRATION CENTRE	2002
236	IBM WORLD TRADE CORPORATION	1962
237	IFS RESEARCH & DEVELOPMENT PVT LTD	2008
238	ILUKA LANKA RESOURCES (PVT) LTD	2017
239	IMPERIAL TEAS (PVT) LTD	1994
240	INDIKA JAYATHILAKE VALU. & REAL EST. CON.(PVT) LTD	2020
241	INDUSTRIAL CLOTHINGS LTD	1983
242	INFORMATICS (PVT) LTD	1994
243	INFOTECHS (PVT) LTD	1996
244	INTERFASHION (PVT) LTD	2003
245	INTERNATIONAL CONSTRUCTION CONSORTIUM (PVT) LTD	2017
246	INTERNATIONAL DISTILLERS LIMITED	2002
247	INTERTEK LANKA (PVT) LTD	2000
248	IRONONE TECHNOLOGIES (PVT) LTD	2018
249	ISIN LANKA (PVT) LTD.	1993
250	ISURU ENGINEERING (PTE) LTD	2012
251	JAFFERJEE AND SONS (PVT) LTD	1986
252	JAFFERJEE BROTHERS	1947
253	JAGRO (PVT) LTD	2015
254	JANASHAKTHI INSURANCE PLC	1997
255	JETWING TRAVELS (PVT) LTD	2003
256	JF & I PACKAGING (PVT) LTD	2006
257	JF PACKAGING (PVT) LTD	2010
258	JIFFY PRODUCTS SL (PVT) LTD	2005
259	JINASENA (PVT) LTD	1996
260	JOHN KEELLS HOLDINGS PLC	1979
261	JOHN KEELLS OFFICE AUTOMATION (PVT) LTD	2012
262	JOHN KEELLS PLC	1902
263	JULIUS AND CREASY	2014
264	JUST IN TIME HOLDINGS (PVT) LTD	2002

	Organisation Name	Year of Election
265	K.I.K. LANKA (PVT) LTD	2010
266	KANDURATA UMBRELLA INDUSTRIES (PVT) LIMITED	2012
267	KAUSHALYA TEA EXPORT COMPANY	2012
268	KAVIN POLYMERS (PVT) LTD	2011
269	KELANI CABLES PLC	1990
270	KELLOGG INDIA (PVT) LTD	2020
271	KENT DISPLAY (PVT) LTD	2018
272	KINGSLAKE ENGINEERING SYSTEMS (PVT) LTD	2000
273	KPMG	1922
274	L B FINANCE PLC	2007
275	L T L HOLDINGS (PRIVATE) LIMITED	1996
276	LAKDHANAVI LIMITED	2000
277	LANKA ALUMINIUM INDUSTRIES PLC	1992
278	LANKA ASHOK LEYLAND PLC	2004
279	LANKA BELL LIMITED	2002
280	LANKA CANNERIES (PVT) LTD	1988
281	LANKA CERAMIC PLC	1995
282	LANKA COMMODITY BROKERS LTD	2006
283	LANKA EXHIBITION & CONFERENCE SERVICES (PVT) LTD	2008
284	LANKA IOC PLC	2006
285	LANKA MILK FOODS (C.W.E) PLC	1983
286	LANKA MINERAL SANDS LTD	1992
287	LANKA SHIPPING AND LOGISTICS (PVT) LTD	2017
288	LANKA SPECIAL STEELS LIMITED	2011
289	LANKA TILES PLC	1997
290	LANKA TRACTORS LTD	1995
291	LANKA VENTURES PLC	1992
292	LANKA WALLTILES PLC	1991
293	LANKASPIN (PVT) LTD	2021
294	LANKEM CEYLON PLC	1970

## PARTNERS

	Organisation Name	Year of Election
295	LAUGFS HOLDINGS LIMITED	2007
296	LAXAPANA BATTERIES PLC	1998
297	LEE HEDGES PLC	1901
298	LEELA EXPORTS & IMPORTS	1999
299	LIGNOCELL LTD	1992
300	LINK NATURAL PRODUCTS (PRIVATE) LTD	2005
301	LION BREWERY (CEYLON) PLC	1998
302	LITRO GAS LANKA LTD	1995
303	LLOYDS AUTO MART (PVT) LTD	2016
304	LOLC HOLDINGS PLC	1981
305	LSEG BUSINESS SERVICES COLOMBO (PRIVATE) LTD	2019
306	LTL TRANSFORMERS (PRIVATE) LTD	2016
307	M A RAZAK & CO. LTD M A	1985
308	MABROC TEAS (PVT) LTD	1990
309	MAC HOLDINGS (PVT) LTD	2013
310	MACKSONS PAINT LANKA (PVT) LTD	2019
311	MAHAWELI MARINE CEMENT (PVT) LTD	1997
312	MAHMOOD TEA INTERNATIONAL (PVT) LTD	2015
313	MAINETTECH LANKA (PVT) LTD	2004
314	MALIBAN BISCUIT MANUFACTORIES (PVT) LTD	1973
315	MALSHIP (CEYLON) LTD	1976
316	MALTRAS INTERNATIONAL (PVT) LTD	2017
317	MALWATTE VALLEY PLANTATIONS PLC	2011
318	MANSEL (CEYLON) (PRIVATE) LTD	1983
319	MARINE ONE (PVT) LTD	2013
320	MARINE TRANSPORT SERVICES (PVT) LTD	2014
321	MARTIN BAUER HAYLEYS (PRIVATE) LTD	2016
322	MAS ACTIVE (PVT) LTD	2007
323	MASCONS (PVT) LIMITED	1971
324	MASKELIYA TEA GARDENS CEYLON LTD	2012

	Organisation Name	Year of Election
325	MASTER TEA & SPICES (PVT) LTD.	2016
326	MAY COMPANY CEYLON (PVT) LTD	1997
327	MCB BANK LTD	1985
328	MCLARENS CONTAINERS (PVT) LTD	2018
329	MCLARENS HOLDINGS LTD	1974
330	MEAD LEE TRADING CO (PVT) LTD	2004
331	MEDIQUIPMENT LTD	2012
332	MEEZAN & CO (PVT) LTD	1980
333	MEGA HEATERS (PVT) LTD	2013
334	MERCANTILE INVESTMENTS AND FINANCE PLC	1972
335	MERCANTILE PRODUCE BROKERS (PRIVATE) LTD	1983
336	MERCHANT BANK OF SRI LANKA & FINANCE PLC	1983
337	METROPOLITAN OFFICE (PVT) LTD	1994
338	MICROCELLS (PRIVATE) LTD	1991
339	MICROIMAGE (PRIVATE) LIMITED	2017
340	MICROSOFT SRI LANKA (PVT) LTD	2007
341	MIDAYA CERAMIC CO. (PVT) LTD	1991
342	MILCRIS AGRITECH (PVT) LTD	2020
343	MILFORD EXPORTS (PVT) LTD	1981
344	MILLERS LIMITED	1909
345	MITSUBISHI CORPORATION	2021
346	MJF EXPORTS (PVT) LTD	1976
347	MLESNA CEYLON (PVT) LTD.	2017
348	MORISON PLC	1960
349	MORISON PLC J L	1958
350	MUFADDAL TRADERS	2003
351	MULTIFORM CHEMICALS (PVT) LTD	1985
352	MUSHAN INTERNATIONAL	2016
353	NATIONAL DEVELOPMENT BANK PLC	1982
354	NATIONS TRUST BANK PLC	1999

	Organisation Name	Year of Election
355	NAVESTA PHARMACEUTICALS (PVT) LTD	2020
356	NAWALOKA PILING PRIVATE LIMITED	2018
357	NESTLE LANKA PLC	1985
358	NIPPON PAINT LANKA (PVT) LTD	2004
359	NISOL DIAMONDS (PVT) LTD	2004
360	NORTH MANUFACTURING (PVT) LTD	2007
361	OCEANPICK (PVT) LTD	2016
362	OMEGA LINE LTD	2016
363	OREL CORPORATION (PVT) LTD	2015
364	OVERSEAS REALTY (CEYLON) PLC	1993
365	PACKAGES LANKA (PVT) LTD	2005
366	PAN ASIA BANKING CORPORATION PLC	1996
367	PAN ASIA LTD	1980
368	PANASIAN POWER PLC	2019
369	PEOPLE'S BANK	2001
370	PERERA & SONS (BAKERS) LTD	2003
371	PERFETTI VAN MELLE LANKA (PRIVATE) LTD.	2009
372	PHOENIX O & M (PVT) LTD	1980
373	PIRAMAL GLASS CEYLON PLC	1988
374	POLYPACKAGING INDUSTRIES (PVT) LTD	2010
375	PREMIUM INTERNATIONAL (PVT) LTD	2008
376	PRICEWATERHOUSECOOPERS	1980
377	PRIMA CEYLON (PRIVATE) LIMITED	2014
378	PRINTCARE UNIVERSAL (PVT) LTD.	2009
379	PUBLIC BANK BERHAD	1992
380	PULSES SPLITTING & PROCESSING INDUSTRY (PVT) LTD	2016
381	PYRAMID LANKA (PRIVATE) LIMITED	2007
382	PYRAMID WILMAR (PVT) LTD	2007
383	QUALITEA CEYLON (PRIVATE) LTD	1992
384	QUICKSHAWS (PRIVATE) LIMITED	1968
385	QUIKPAK (PVT) LTD	2004

	Organisation Name	Year of Election
386	R.G. BROTHERS	2010
387	RAINCO (PVT) LTD	2012
388	RAMADA COLOMBO	2005
389	RANFER TEAS (PVT) LTD	1986
390	RAVI INDUSTRIES LTD	2000
391	RECKITT BENCKISER (LANKA) LTD	1952
392	RED APPLE TRAVEL & HOLIDAYS LANKA (PVT) LTD	2017
393	REGENCY TEAS (PVT) LTD	2012
394	REGNIS (LANKA) PLC	1998
395	RENUKA HOLDINGS PLC	1976
396	RENUKA HOTELS LTD	2018
397	RHINO ROOFING PRODUCTS LIMITED	1987
398	RICHARD PIERIS & CO. PLC	1984
399	RICHLIFE DAIRIES LIMITED	1998
400	RIL PROPERTY PLC	2017
401	RILEYS (PVT) LTD	2016
402	ROCKLAND DISTILLERIES (PRIVATE) LTD	1995
403	ROYAL CERAMICS LANKA PLC	2002
404	S A SILVA AND SONS LANKA PVT LTD	2016
405	S.R. STEEL (PVT) LTD	2015
406	SABOOR CHATOOR (PRIVATE) LTD	1972
407	SAMPATH BANK PLC	1988
408	SAMSON RECLAIM RUBBERS LTD	2015
409	SANASA DEVELOPMENT BANK	2017
410	SANJEEWAKA AYURVEDIC PRODUCTS (PVT) LTD	2016
411	SATHOSA MOTORS PLC	2008
412	SCANWELL LOGISTICS COLOMBO (PVT) LTD	2015
413	SCOPE CINEMAS (PVT) LTD	2020
414	SENARATNE INSURANCE BROKERS (PVT) LTD	1984
415	SENOK TRADE COMBINE (PVT) LTD	1988



## PARTNERS

	Organisation Name	Year of Election
416	SERENDIB FLOUR MILLS (PVT) LTD	2003
417	SETMIL - UNITED CARGO (PVT) LTD	2005
418	SEYLAN BANK PLC	1995
419	SGS LANKA (PVT) LTD	1996
420	SHAN TEAS (PVT) LTD	2008
421	SHANGRI-LA HOTELS LANKA (PVT) LTD	2015
422	SHAW WALLACE CEYLON LTD.	1979
423	SHEHANS (PVT) LTD	1980
424	SHUMS & CO. LTD	1948
425	SIAM CITY CEMENT (LANKA) LIMITED	2014
426	SIERRA CABLES PLC	2010
427	SIERRA TECHNOLOGY HOLDINGS (PRIVATE) LTD	2014
428	SIFANI JEWELLERS (PVT) LTD	2016
429	SILK ROUTE CEYLON MERCHANTS (PVT) LTD	2014
430	SINGER (SRI LANKA) PLC	1948
431	SINGER FINANCE (LANKA) PLC	2017
432	SINGER INDUSTRIES (CEYLON) PLC	1964
433	SINWA HOLDINGS LTD	1996
434	SJMS ASSOCIATES	1992
435	S-LON LANKA (PVT) LTD	1997
436	SMART SHIRTS (LANKA) LTD	1985
437	SMITHKLINE BEECHAM (PVT) LTD	1986
438	SML FRONTIER AUTOMOTIVE (PVT) LTD	2015
439	SNACKINGS (PVT) LTD	2021
440	SOFTLOGIC LIFE INSURANCE PLC	2005
441	SOFTLOGIC RETAIL (PVT) LTD	1974
442	SOJITZ KELANITISSA (PRIVATE) LIMITED	2004
443	SOUTH ASIA GATEWAY TERMINALS (PVT) LTD	2015
444	SOUTH SEA IMPEX (PTE) LTD	2005
445	SPEAR INTERNATIONAL (PVT) LTD	2012

	Organisation Name	Year of Election
446	SRI LANKA EXPORT CREDIT INSURANCE CORPORATION	1979
447	SRI LANKA INSURANCE CORPORATION	2002
448	SRI LANKA SHIPPING COMPANY LTD	2015
449	SRI LANKA TELECOM PLC	1999
450	SRI RAMCO ROOFINGS LANKA (PVT) LTD	2016
451	SRILANKAN AIRLINES LIMITED	2003
452	ST ANTHONYS INDUSTRIES GROUP (PVT) LTD	1984
453	STAFFORD MOTOR CO (PVT) LTD	1990
454	STANDARD CHARTERED BANK	1896
455	STAR PACKAGING (PVT) LTD	2019
456	STASSEN EXPORTS (PVT) LTD	1978
457	STATE BANK OF INDIA	1921
458	STAX	2018
459	SUNSHINE CONSUMER LANKA LIMITED	2012
460	SUNSHINE HEALTHCARE LANKA LTD	2012
461	SUNSHINE HOLDINGS PLC	2015
462	SUNSHINE TEA (PVT) LTD	1999
463	SUREN COOKE AGENCIES (PVT) LTD	2013
464	SWEDISH TRADING COMPANY LIMITED	2007
465	SYNEX HOLDINGS (PVT) LTD	2018
466	TAL LANKA HOTELS PLC	2001
467	TALAWAKELLE TEA ESTATES PLC	2005
468	TEA TANG (PVT) LTD	1980
469	TEA-LINK COLOMBO (PRIVATE) LTD	2012
470	THE AUTODROME PLC	1986
471	THE CAPITAL MAHARAJA ORGANISATION LIMITED THE	1991
472	THE COLOMBO STOCK EXCHANGE	2001
473	THE DESIGN GROUP FIVE INTERNATIONAL (PVT) LTD THE	1978
474	THE HONGKONG AND SHANGHAI BANKING CORP LTD THE	1895

	Organisation Name	Year of Election
475	THE SWADESHI INDUSTRIAL WORKS PLC	1984
476	THE TRAVELLER GLOBAL (PVT) LTD	2005
477	TOKYO CEMENT COMPANY (LANKA) PLC	1985
478	TOYOTA LANKA (PVT) LTD	1996
479	TRADE PROMOTERS (PVT) LIMITED	2015
480	TRANSMEC ENGINEERING PTE LTD	2001
481	TRELLEBORG LANKA (PVT) LTD	1986
482	TRUE DIGITAL PRINTING (PVT) LTD	2016
483	TRUE VALUE GREEN PRODUCTS (PVT) LTD	2015
484	TUDAWE BROTHERS (PVT) LTD	2013
485	UK BEVERAGES (PVT) LTD	2011
486	ULTRATECH CEMENT LANKA (PVT) LTD	2005
487	UNI WORLD TEAS (PVT) LTD	2008
488	UNICHELA (PVT) LTD	1990
489	UNILEVER LIPTON CEYLON LIMITED	1902
490	UNILEVER SRI LANKA LTD	1945
491	UNION ASSURANCE PLC	1988
492	UNION BANK OF COLOMBO PLC	1997
493	UNION COMMODITIES (PVT) LTD	1985
494	UNIQUE TRADE AND DEVELOPMENT (PVT) LTD	2015
495	UNITED MOTORS LANKA PLC	1981
496	UNITED TRACTOR & EQUIPMENT (PRIVATE) LTD	1967
497	UNITRADES (PVT) LTD	1975
498	UPFIELD LANKA (PVT) LTD	2019
499	VALLIBEL POWER ERATHNA PLC	2013
500	VAN REES CEYLON LTD	1961
501	VARUN BEVERAGES LANKA (PVT) LTD	2014
502	VENORA INTERNATIONAL PROJECTS (PVT) LTD	2014
503	VENTURE TEA (PVT) LTD	2018
504	VIDULLANKA PLC	2018

	Organisation Name	Year of Election
505	VINGROWS BUSINESS SOLUTIONS (PRIVATE) LTD	2017
506	VINTAGE TEAS CEYLON (PRIVATE) LIMITED	2004
507	VIRTUSA (PVT) LTD	2004
508	VMS TRAVELS & TOURS (PVT) LTD	2019
509	W A PERERA & CO. (PVT) LTD W A	1978
510	WATAWALA PLANTATIONS PLC	1999
511	WAVENET INTERNATIONAL (PVT) LIMITED	2006
512	WHITTALL BOUSTEAD (PVT) LTD	1880
513	WILLPOWER GROUP (PVT) LTD	2015
514	WKV HYDRO TECHNICS (PVT) LTD	2018
515	WSO2 LANKA (PVT) LTD	2019
516	YADEN INTERNATIONAL (PVT) LTD	2018

## PARTNERS

## Chairmen and Secretaries 1839-2021

Year	Chairman	Secretary
1839	Joseph Reed	Stephen Vertue
1840	J. Armitage	H. Richie
1841	J. Armitage	H. Richie
1842		
1843		
1844	J. Reed	F. Lambe
1845	H.I. Layard	F. Lambe
1846	J. Armitage	J. Stewart
1847	Geo Ackland	W. Thompson
1848	Geo Ackland	W. Thompson
1849	H. Richie	J. Swan
1850	J. Swan	R. Dawson
1851	R. Dawson	J.L. Kier
1852	R. Nicol	E.J. Darley
1853	C. Shand	S. Butler
1854	J.M. Robertson	Binny Scott
1855	E.J. Darley	Thos Dickson
1856	R. Dawson	R. Nicol
1857	R. Dawson	E. Ormiston
1858	J.M. Robertson	
1859	R. Nicol	R.D. Alston
1860	Binny Scott	J.C. Fowlie
1861	Binny Scott	J.C. Fowlie
1862	C. Shand	Jas Reid
1863	Alex Gibson	Stephan Darley
1864	Alfred Wise	F.A. Plump
1865	Alfred Wise	S.T. Richmond
	S.T. Richmond	J.S. Armitage
1866	S.T. Richmond	J.R. Hedges
	Geo Wall	J.R. Hedges
1867	Geo Wall	J.R. Hedges
	S.T. Richmond	W.W. Mitchell
1868	S.T. Richmond	W.W. Mitchell
	W.W. Mitchell	G.B. Leechman
1869	W.W. Mitchell	G.B. Leechman
	J.T. White	
1870	J.T. White	
	Geo Wall	F.W. Bois
	Geo Wall	F.W. Bois
	Lawrence J Mercer	

Year	Chairman	Secretary
1872	S.T. Richmond	E.C. Britton
1873	S T Richmond	B. Grindrod
	J.T. White	E.C. Britton
1874	J.T. White	E.C. Britton
	Geo Wall	
1875	Geo Wall	C.E.H. Symons
	G.B. Leechman	
1876	G.B. Leechman	C.E.H. Symons
	W.W. Mitchell	
1877	W.W. Mitchell	C.E.H. Symons
	B.G. Leechman	
1878	B.G. Leechman	C.E.H. Symons
	Geo Wall	T. Helmer
1879	Geo Wall	T. Helmer
	F. Newman	
1880	G.B. Leechman	
	J. Northmore	C.E.H. Symons
1881	J. Northmore	
	W.W. Mitchell	C.E.H. Symons
1882	W.W. Mitchell	C.E.H. Symons
1883	W.W. Mitchell	C.E.H. Symons
1884	Henry Bois	C.E.H. Symons
1885	Henry Bois	C.E.H. Symons
	J.G. Wardrop	
1886	Henry Bois	
1887	Henry Bois	
	G.B. Leechman	C.E.H. Symons
1888	W.W. Mitchell	C.E.H. Symons
	F.W. Mackwood	
1889	F.W. Mackwood	C.E.H. Symons
	J.G. Wardrop	C.E.H. Symons
1890	J.G. Wardrop	C.E.H. Symons
	J.H. Renton	
1891	W.B. Paterson	
	Henry Bois	C.E.H. Symons
1892	Henry Bois	
	R.L.M. Brown	C.E.H. Symons
1893	F.W. Bois	
	W.W. Mitchell	C.E.H. Symons
1894	J.H. Renton	C.E.H. Symons

Year	Chairman	Secretary
1895	A. Thompson	C.E.H. Symons
	F.M. Mackwood	
1896	F.M. Mackwood	C.E.H. Symons
1897	F.M. Mackwood	
	W.H. Figg	C.E.H. Symons
1898	W.H. Figg	C.E.H. Symons
1899	W.H. Figg	R.W. Nunn
	F.M. Mackwood	
1900	F.M. Mackwood	R.W. Nunn
	Stanley Bois	F.W. Waldock
1901	Stanley Bois	F.W. Waldock
1902	Stanley Bois	F.W. Waldock
1903	Stanley Bois	F.W. Waldock
	W.H. Figg	F.M. Simpson
1904	W.H. Figg	F.M. Simpson
1905	W.H. Figg	F.M. Simpson
	R. Davidson	
1906	R. Davidson	F.M. Simpson
	Alex Fairlie	
1907	Alex Fairlie	F.M. Simpson
1908	Alex Fairlie	F.M. Simpson
1909	Alex Fairlie	F.M. Simpson
	R.F.S. Hardie	
1910	R.F.S. Hardie	F.M. Simpson
1911	R.F.S. Hardie	F.M. Simpson
	Sir Stanley Bois, K.T.	
	W. Shakespeare, Actg.	
1912	Stanley Bois, K.T.	F.M. Simpson
	W. Moir	
1913	W. Moir	F.M. Simpson
1914	W. Moir	
	J. Thompson Broom	F.M. Simpson
1915	Sir J. Thompson Broom, K.T.	F.M. Simpson
	Herbert Bois	
	W. Moir	
1916	W. Moir	F.M. Simpson
1917	Sir J. Thompson Broom, K.T.	F.M. Simpson
		A. Marshall, Actg.
1918	J. Lochore	A. Duncum

Year	Chairman	Secretary
1919	J. Lochore	A. Duncum
	F.E. Mackwood	
1920	B.W. Leele	A. Duncum
	J. Lochore	
1921	J. Lochore	A. Duncum
	C.S. Burns	
1922	C.S. Burns	A. Duncum
1923	E.J. Hayward, C.E.B., VD	C.F. Whitaker
1924	E.J. Hayward, C.E.B., VD	C.F. Whitaker
1925	E.J. Hayward, C.E.B., VD	C.F. Whitaker
		John B. Murray, Actg.
1926	J.A. Wall	C.F. Whitaker
1927	J.A. Wall	C.F. Whitaker
1928	S.P. Hayley	C.F. Whitaker
1929	S.P. Hayley	C.F. Whitaker
	M.J. Cary	John Hood, Actg.
1930	M.J. Cary	C.F. Whitaker
1931	M.J. Cary	C.F. Whitaker
1932	J.A. Tarbat	C.F. Whitaker
1933	J.A. Tarbat	C.F. Whitaker
	J.W. Oldfield, C.M.G., O.B.E.	T.W. Hardstaff, Actg.
	H.G.P. Maddocks, Actg.	
	G.K. Stewart, M.Sc., Actg.	
1934	J.A. Tarbat	C.F. Whitaker
1935	J.A. Tarbat	C.F. Whitaker
1936	J.A. Tarbat	C.F. Whitaker
		T.W. Hardstaff, Actg.
1937	Sir John Tarbat, K.T.	C.F. Whitaker
	J.A. Clubb, Actg.	
1938	Sir John Tarbat, K.T.	C.F. Whitaker
1939	Sir John Tarbat, K.T.	C.F. Whitaker
1940	L.P. Samson	C.F. Whitaker
1941	L.P. Samson	C.F. Whitaker
1942	L.P. Larson	C.F. Whitaker
1943	N.O.C. March	C.F. Whitaker
1944	N.O.C. March	C.F. Whitaker
1945	R.J. Hartley	
	J.A. Clubb, Actg.	O.R. Scott, Actg.
	Sir John Tarbat, K.T.	S.A. Pakeman, Actg.

## PARTNERS

Year	Chairman	Secretary
1946	Sir John Tarbat, K.T.	S.A. Pakeman, Actg.
	J.A. Clubb, Actg.	C.F. Whitaker
1947	Sir John Tarbat, K.T.	C.F. Whitaker
		John Hood, Actg.
1948	J.A. Clubb (Jan-Mar)	C.F. Whitaker
	Col. O.B. Forbes, C.E.B., E.D.,	John Hood, Actg.
1949	D. Doig, C.A.	C.F. Whitaker
1950	D. Doig, C.A. (Jan-Sep)	C.F. Whitaker
	T.C. Jackson, M.C. (May-Oct) Actg.	B. Hay, M.A., Asst. Secy.
	John R. Murray, C.A. (Nov-Dec)	
	John R. Murray, C.A. (Jan-Mar)	C.F. Whitaker
1951	G. Griffin, O.B.E., M.C., E.D. (Apr-Nov)	B. Hay, M.A., Asst. Secy.
	John R. Murray, C.A. (Nov-Dec)	
1952	John R. Murray, C.A., M.P.	C.F. Whitaker (Jan-Sep)
		B. Hay, M.A. (Oct-Dec)
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		Asst. Secy. (from 8.9.52)
1953	John R. Murray, C.A., M.P. (Jan-Apr)	B. Hay, M.A.
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law, Asst. Secy.
	R.P.L. Ross (Apr-Nov)	
	John R. Murray, C.A., M.P. (Nov-Dec)	
1954	John R. Murray, C.A., M.P.	B. Hay, M.A. (Jan-July)
		C. Dias J.P., M.A. (Cantab)
		LL.B., Bar-at-Law
		Asst. Secy. (Jan-July)
	H.T. Clayton (Jan-Mar)	Secretary (from 22.7.54)

Year	Chairman	Secretary
1955	John R. Murray, C.A., M.P.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	R.P.L. Ross, J.P. (Mar-Dec)	S. Sivaguru B.A. (Cey.)
		Asst. Secy. (July-June)
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy. (July-Dec)
1956	R.P.L. Ross, J.P. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	E. Turner Green, J.P., F. C.A.	W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1957	E. Turner Green, F.C.A. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
	N.C. Alock (Mar-Dec)	Asst. Secy.
1958	N.C. Alock	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1959	S.T.L. de Soysa	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1960	S.T.L. de Soysa	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1961	S.T.L. de Soysa (Jan-Mar)	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
	E. Turner Green, F.C.A. (Mar-Dec)	S.S. Jayawickrama,
		B.A. (Cantab), Asst. Secy (from 1.3.61).



Year	Chairman	Secretary
1962	E. Turner Green, F.C.A. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	J.D. Mould (Mar-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.
1963	J.D. Mould	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S S Jayawickrama, B.A. (Cantab),
		Asst. Secy.
1964	J.D. Mould (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	M.E. Wijesinghe (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.
1965	M.E. Wijesinghe	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab)
		Asst. Secy.
1966-69	M.E. Wijesinghe	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab)
		Asst. Secy.
1970	M.E. Wijesinghe (Jan-Apr)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	Eardley de Silva (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.
1971-72	Eardley de Silva	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab),
		(Jan-July) Asst. Secy.

Year	Chairman	Secretary
1973	Eardley de Silva	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	P.C.S. Fernando (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab) Asst. Secy.
1974	P.C.S. Fernando	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab)
		Asst. Secy. (Jan-Sep) Deputy Secy. (from 25.9.74)
1975	P.C.S. Fernando (Jan-Apr)	C. Dias J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	V.L. Wirasinghe (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab) Deputy Secy.
1976	V.L. Wirasinha	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab) Deputy Secy.
1977-78	V.L. Wirasinha (Jan-Jul)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	Desamanya C.P. de Silva, F.C.A. (Jan-Jul)	S.S. Jayawickrama B.A. (Cantab) Deputy Secy.
1978-79	Desamanya C.P. de Silva, F.C.A.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law (until 11.2.79)
		S.S. Jayawickrama, B.A. (Cantab),
		Deputy Secy. (until 11.2.79)
1980	Desamanya C.P. de Silva, F.C.A. (Jan-July)	S.S. Jayawickrama, B.A. (Cantab)
		L.S. Jayawardena (July-March)

## PARTNERS

Year	Chairman	Secretary
1980-81	L.S. Jayawardena	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey)
		Snr. Asst. Secy. (from 1.10.80)
1982	L.S. Jayawardena (Jan-July)	S.S. Jayawickrama, B.A. (Cantab)
	P.A. Silva (July-Mar)	J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy.
1982-83	P.A. Silva	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy.
1983-86	D.S. Jayasundera	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy. (until 29.3.85)
1986-89	G.S. Chatoor	S.S. Jayawickrama, B.A. (Cantab)
	(July 86 to July 89)	Secy. General (from Dec. 87)
1989-92	A.M. de S. Jayaratne	S.S. Jayawickrama, B.A. (Cantab)
	(July 89 to July 92)	(up to March 92)
		C.G. Jayasuriya,
		Actg. Secy. General (from 1.4.92)
		Secy. General (from 1.8.92)
1992-94	H.S. de Silva	C.G. Jayasuriya, Secy. General
	92 July to July 94)	
1994-96	A.C. Gunasinghe	C.G. Jayasuriya, Secy. General
	(July 94 to July 96)	
1996-98	Desamanya M. Selvanathan	C.G. Jayasuriya, M.C.I.T.
	(July 96 to July 98)	Secy. General
		M. Atton, Deputy Secy. General (from 1.9.96)
1998-00	Desamanya K. Balendra	C.G. Jayasuriya, M.C.I.T.
	(July 98 to July 2000)	Secy. General
		M. Atton, Deputy Secy. General

Year	Chairman	Secretary
2000-02	C. Jayaratne, F.C.A., F.C.M.A	C.G. Jayasuriya, M.C.I.T.
	(July 2000 to July 2002)	Secy. General
		M. Atton, Deputy Secy. General
2002-04	Deshabandu Tilak de Zoysa	Renton de Alwis, Secy. General/CEO
	(July 2002 to July 2004)	(July 2002 - March 2003)
		Prema Cooray MBA, CMA, HCIMA
		M. Atton, Deputy Secy. General
2004-06	Desamanya Deva Rodrigo, F.C.A	Prema Cooray MBA, CMA, HCIMA
	(July 2004 to July 2006)	M. Atton, Deputy Secy. General
2006-08	Mahen Dayananda	Prema Cooray MBA, CMA, HCIMA
	(July 2006 to July 2008)	Secretary General/CEO
		Lt. Col Harin Malwatte, (Retd) U.S.P RSP, FCMI
		Chief Operating Officer (From 1.1. 2008)
		M. Atton, Deputy Secy. General
2008-2009	J D Bandaranayake	Prema Cooray MBA, CMA, HCIMA
	(July 2008 to July 2009)	Secy. General/CEO
		(1.4. 2003 to 31.12.2008)
		Lt. Col Harin Malwatte, (Retd) U.S.P, RSP, FCMI
		Chief Operating Officer ( From 1.1 2008-31.12.2008)
		Secy. General/CEO (From 1.1.2009)
		M. Atton, Deputy Secy. General
2009-2011	Dr. Anura Ekanayake	Lt. Col Harin Malwatte (Retd) U.S.P, RSP, FCMI
	(July 2009 to July 2011)	Secy. General/CEO
		M Atton, Deputy Secy. General
		(From 1.9.1996-31.12.2009)

Year	Chairman	Secretary
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller (From 1.1.2010)
2011– 2013	Susantha Ratnayake (July 2011 to June 2013)	Lt. Col Harin Malwatte (Retd.) U.S.P,RSP,FCMI Secy. General/CEO
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller
2013– 2015	Suresh Shah (June 2013 to June 2015)	Lt. Col Harin Malwatte (Retd.) U.S.P,RSP, FCMI Secy. General/CEO (up to 27th June 2014)
		Eng. Mangala Yapa CENG, FIE (SL), FCPM Secy. General/CEO (from 1st October 2014)
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller
2015– 2016	Samantha Ranatunga (June 2015-June 2016)	Eng. Mangala Yapa CENG, FIE (SL), FCPM Secy. General/CEO (Up to 29th February 2016)
		Mrs. Dhara Wijayatilake, Attorney-at-Law. LL.B(Cey) (From 1st March 2016)
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller
2015– 2017	Samantha Ranatunga (June 2015-June 2017)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LL.B(Cey) CEO
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller

Year	Chairman	Secretary
2017– 2019	Rajendra Theagarajah (June 2017-June 2019)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LL.B(Cey) Secretary General/CEO
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller
2019– 2021	Dr. Hans Wijayasuriya (June 2019-June 2021)	Manjula de Silva, MBA (London Business School, UK) School,UK, BA Hons (Uni.of Colombo), FCMA (UK),CGMA Secretary General/CEO
		Ms. Alikie Perera ACMA (UK), MBA (PIM)
		Deputy Secy. General/ Financial Controller

**WITHIN A CHALLENGING ENVIRONMENT  
WE WERE FOCUSED ON REALIGNING OUR  
STRATEGIES AND OPERATIONS TO CONSISTENTLY  
CREATE VALUE FOR ALL THOSE WE SERVE.**

# CHANGING THE WAY WE LIVE



## FINANCIAL INFORMATION

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# INDEPENDENT AUDITOR'S REPORT



KPMG  
(Chartered Accountants)  
32A, Sir Mohamed Macan Markar Mawatha,  
P. O. Box 186,  
Colombo 00300, Sri Lanka.

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+94 - 11 244 6058  
Internet [www.kpmg.com/lk](http://www.kpmg.com/lk)

## TO THE MEMBERS OF THE CEYLON CHAMBER OF COMMERCE

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of The Ceylon Chamber of Commerce ("the Chamber"), which comprise the statement of financial position as at 31 March 2021, the statement of comprehensive income, statement of changes in funds and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies set out on pages 108 to 111 of the annual report.

In our opinion, the accompanying financial statements give a true and fair view of financial position of the Chamber as at 31 March 2021, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium-sized Entities (SLFRS for SMEs).

#### Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Chamber in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other information

Management is responsible for the other information. The other information comprise the other information included in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with SLFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that is free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Chamber's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Chamber or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Chamber's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standards website at: <http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.



**CHARTERED ACCOUNTANTS**  
Colombo, Sri Lanka

11 June 2021

## STATEMENT OF FINANCIAL POSITION

As at 31 March,	Note	2021 Rs.	2020 Rs.
<b>Assets</b>			
Non current assets			
Property, plant and equipment	2	66,946,329	69,068,561
Intangible assets	3	3,773,406	6,045,546
Long term investments	4	8,730,601	12,474,389
Deferred tax assets	5	2,080,747	835,848
Total non current assets		81,531,083	88,424,344
<b>Current assets</b>			
Inventories	6	1,328,621	1,454,830
Trade receivables and other receivables	7	5,872,280	25,065,910
Amounts due from Affiliated Associations	8	3,812,148	2,094,858
Deposits and prepayments	9	5,358,906	5,156,451
Short term investments	10	410,223,690	321,477,276
Cash and cash equivalents	11	6,921,100	7,328,384
Total current assets		433,516,745	362,577,709
Total assets		515,047,828	451,002,053
<b>Funds and liabilities</b>			
<b>Funds</b>			
Accumulated fund		193,354,912	180,773,373
Capital reserve		34,911,081	34,911,081
General reserve		55,000	55,000
Long term funds	12	130,595,327	122,072,543
Total funds		358,916,320	337,811,997
<b>Non current liabilities</b>			
Employee benefits	13	39,758,263	35,765,437
Refundable deposits	14	58,000	58,000
Finance lease obligations	15	-	-
Total non current liabilities		39,816,263	35,823,437

As at 31 March,	Note	2021 Rs.	2020 Rs.
<b>Current liabilities</b>			
Payables	16	51,263,145	38,310,640
Finance lease obligations	15	-	961,906
Tax payable	17	8,107,278	3,200,694
Received in advance	18	33,733,805	1,565,829
Amount due to affiliated Associations	19	23,211,017	32,209,410
Bank overdraft	11	-	1,118,140
<b>Total current liabilities</b>		116,315,245	77,366,619
<b>Total liabilities</b>		156,131,508	113,190,056
<b>Total funds and liabilities</b>		515,047,828	451,002,053

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements.

These financial statements are prepared in compliance with the requirements of Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs).



**Alikie Perera**  
Financial Controller

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the Board of Directors:



**Dr. Hans Wijayasuriya**  
Chairperson



**Duminda Hulangamuwa**  
Director

11 June 2021  
Colombo

# STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March,	Note	2021 Rs.	2020 Rs.
<b>Income</b>			
Membership fees	20	63,195,320	68,830,550
Management fees	21	57,768,913	20,537,155
Registration fees	22	13,205,752	17,582,112
Rental income	23	2,887,338	26,530,933
Interest income		17,572,133	21,958,831
Events and seminars income	24	18,967,542	37,661,569
Other income	25	16,648,155	19,365,522
Unrestricted funds received	26	2,248,775	3,023,882
Transferred from restricted funds	27	1,233,688	1,199,145
<b>Total income</b>		<b>193,727,616</b>	<b>216,689,699</b>
<b>Less: Expenditure</b>			
Staff cost	28	101,752,952	107,384,952
Depreciation on property, plant and equipment		9,487,034	8,838,558
Amortisation of intangible assets		3,405,846	3,205,081
Events and seminars expenses	24	4,971,061	20,809,027
Other operating expenses	29	53,771,453	69,267,280
Expenses incurred from restricted funds	30	1,233,688	1,199,145
Finance expenses	31	1,233	31,433
<b>Total expenditure</b>		<b>174,623,267</b>	<b>210,735,476</b>
<b>Surplus before tax expenses</b>	32	<b>19,104,349</b>	<b>5,954,223</b>
Tax expenses	33	(3,669,576)	(2,095,734)
<b>Surplus for the year</b>		<b>15,434,773</b>	<b>3,858,489</b>
<b>Other comprehensive income</b>			
Defined benefit plan actuarial loss	13.2	(604,463)	1,147,922
<b>Other comprehensive income for the year</b>		<b>(604,463)</b>	<b>1,147,922</b>
<b>Total comprehensive income for the year</b>		<b>14,830,310</b>	<b>5,006,411</b>

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statement.



## STATEMENT OF CHANGES IN FUNDS

For the year ended 31 March,	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 1 April 2019</b>	178,790,844	34,911,081	55,000	113,229,162	326,986,087
Net increase in funds	-	-	-	5,819,499	5,819,499
Transfer to funds	(3,023,882)	-	-	3,023,882	-
Surplus for the year	3,858,489	-	-	-	3,858,489
Other comprehensive income for the year	1,147,922	-	-	-	1,147,922
<b>Balance as at 31 March 2020</b>	180,773,373	34,911,081	55,000	122,072,543	337,811,997
Net increase in funds	-	-	-	6,274,009	6,274,009
Transfer to funds	(2,248,775)	-	-	2,248,775	-
Surplus for the year	15,434,777	-	-	-	15,434,777
Other comprehensive income for the year	(604,463)	-	-	-	(604,463)
<b>Balance as at 31 March 2021</b>	193,354,912	34,911,081	55,000	130,595,327	358,916,320

General reserve, Capital reserve and Accumulated fund are held to fund future needs of the operation which have not been specified.

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statement.

# STATEMENT OF CASH FLOW

For the year ended 31 March,	Note	2021 Rs.	2020 Rs.
<b>Cash flows from operating activities</b>			
Surplus before tax expenses		19,104,349	5,954,223
<b>Adjustments for:</b>			
Depreciation on property, plant and equipment		9,487,034	8,838,558
Amortisation of intangible assets		3,405,846	3,205,081
Interest income		(17,572,133)	(21,958,831)
Provision for defined benefit plan		5,230,598	6,351,771
Unrestricted funds transferred to income		(2,248,775)	(3,023,882)
<b>Operating (surplus)/deficit before working capital</b>		17,406,919	(633,080)
<b>Changes in,</b>			
Inventories		126,209	24,653
Receivables		19,193,630	(4,497,750)
Amounts due from affiliated Associations		(1,717,290)	(963,076)
Deposits and prepayments		(202,455)	(499,367)
Payables		11,642,905	(3,236,985)
Received in advance		32,167,976	(1,753,130)
Amounts due to affiliated Associations		(7,688,793)	(4,303,798)
<b>Cash (generated from)/used in operating activities</b>		70,929,101	(15,862,533)
Retiring gratuity paid		(1,842,211)	(1,830,290)
Income tax paid		(757,741)	(793,324)
<b>Net cash flow (generated from)/ used in operating activities</b>		68,329,149	(18,486,147)
<b>Cash flows from investing activities</b>			
Interest received		16,178,368	22,677,991
Purchase of property, plant and equipment		(7,364,802)	(22,799,684)
Acquisition of intangible assets		(1,133,706)	(5,712,148)
Increase in long term investments		3,244,860	4,000,000
Increase in short term deposits		(88,320,719)	10,225,694
<b>Net cash (used in)/ generated from investing activities</b>		(77,395,999)	8,391,853

For the year ended 31 March,	Note	2021 Rs.	2020 Rs.
<b>Cash flows from financing activities</b>			
Increase in long term funds		8,522,784	8,843,377
Transferred to accumulated fund		2,248,775	3,023,882
Lease rentals paid during the year		(993,853)	(1,703,748)
<b>Net cash generated from financing activities</b>		9,777,706	10,163,511
Net increase in cash and cash equivalents		710,856	69,217
Cash and cash equivalents at the beginning of the year		6,210,244	6,141,027
<b>Cash and cash equivalents at the end of the year (Note 12)</b>		6,921,100	6,210,244
<b>Analysis of cash and cash equivalents at the end of the year</b>			
Cash at bank		6,317,728	5,549,837
Savings accounts		351,377	324,483
Cash in hand		251,995	1,454,064
Bank overdraft		-	(1,118,140)
<b>Cash and cash equivalents at the end of the year (Note 12)</b>		6,921,100	6,210,244

The financial statements are to be read in conjunction with the related notes which form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

### 1.1 Reporting entity

The Ceylon Chamber of Commerce ("the Chamber") is a service organisation incorporated by Ordinance No. 10 of 1895 and domiciled in Sri Lanka. The registered office is located at 50, Nawam Mawatha, Colombo 02.

The Chamber does not have an identifiable parent of its own.

### 1.2 Principal activities and nature of operations

Being The Chamber of Commerce is primarily involved in promoting, fostering and protecting the commerce of Sri Lanka whilst providing various services including secretarial services, providing trade information and statistics, dispute resolution, endorsing export document i.e. Certificate of Origin, Registration of Barcodes and other services to its membership, Business Councils and Affiliated Associations of the Chamber. The Chamber is also involved in projects to achieve the objectives inter alia the above and others laid down in the said Ordinance.

### 1.3 Basis of preparation

#### (a) Statement of compliance

The financial statements have been prepared in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

#### (b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position:

- employee benefit is measured using the gratuity formula method
- debentures, fixed deposits, treasury bonds and treasury bills are measured at amortised cost
- quoted share value is recorded at market value

#### (c) Functional and presentation currency

These financial statements are presented in Sri Lankan Rupees, which is the functional currency.

#### (d) Use of estimates and judgments

The preparation of financial statements in conformity with Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities,

income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only the financial year or in the period of the revision and future periods if the revision affects both current and future financial years.

Information about assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

### 1.4 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Certain comparative amounts in the financial statements have been reclassified to conform with the current year's presentation.

#### (a) Foreign currency

##### Foreign currency transactions

Transactions in foreign currencies are translated in to reporting currency at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at rate of exchange prevailing at that date.

Foreign currency gain or loss on monetary items exchange differences arising on translation are recognised in the statement of comprehensive income.

#### (b) Property, plant and equipment

##### (i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gains and losses on disposal of an item of property, plant and equipment is recognised in statement of comprehensive income.

## (ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Chamber.

## (iii) Depreciation

Items of property, plant and equipment are depreciated on a straight-line basis in statement of comprehensive income over the estimated useful lives of each component.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative periods are as follows:

	Years
Buildings	50
Electrical fittings and fixtures	05
Furniture and fittings	10
Office equipment	05
Computers	03
Motor vehicles	05
Sundry assets	05

All assets are depreciated from the month of the asset is available for use up to the month of disposal.

## (c) Intangible assets

### (i) Basis of recognition

An intangible asset is recognised if it is probable that future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably in accordance with SLFRS for SMEs. Accordingly, these assets are stated in the statement of financial position at cost less accumulated amortisation and accumulated impairment losses.

### (ii) Subsequent expenditure

Subsequent expenditure on intangible asset is capitalised only when it increases the future economic benefits embodied in these assets and all other expenditure is record as an expense as incurred.

### (iii) Amortisation

The useful lives of intangible assets with finite lives are amortised over the useful economic life. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with the finite lives is recognised in the statement of comprehensive income.

### Computer software

Computer software is stated at cost less accumulated amortisation. Amortisation is done at 33 1/3% per annum on cost.

### (iv) Impairment

The unamortised balances of intangible assets with finite life are reviewed at each year end date for impairment when there is an indication for impairment and recognised as expense in the statement of comprehensive income to the extent that they are no longer probable of being recovered from the expected future benefits.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of comprehensive income when the asset is de-recognised.



## NOTES TO THE FINANCIAL STATEMENTS

**(d) Investments****(i) Long term investments**

Investments in debentures are measured at amortised cost.

At the end of each reporting period The Ceylon Chamber of Commerce assess whether there is objective evidence of impairment of long-term investments that is measured at cost. If there is objective evidence of impairment, the Chamber recognises an impairment loss in the statement of comprehensive income immediately.

Quoted investments are stated at market value.

**(ii) Short term investments**

Investments in government securities

Investments in treasury bills and treasury bonds are measured at amortised cost using the effective interest rate method.

**(iii) Fixed deposits**

Investments in fixed deposits are measured at amortised cost using the effective interest rate method.

**(e) Inventories**

Inventories have been valued at the lower of cost and net realisable value. Cost is generally determined by reference to weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated selling expense.

**(f) Receivables**

Receivables are stated at the amounts estimated to be realised after providing for bad and doubtful debts.

**(g) Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the Chamber in the management of its short-term commitments.

**Cash flow statement**

Cash flow statement has been prepared using the indirect method.

**(h) Liabilities and provisions**

Liabilities are recognised in the statement of financial position when there is a present obligation as a result of past events, the settlement of which is expected to result in an outflow of resources embodying

economic benefits. Obligations payable on demand or within one year of the year end date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the year end date are treated as non-current liabilities in the statement of financial position.

A provision is recognised if, as a result of a past event when the Chamber has a present legal or constructive obligation that can be estimated reliably, and it probable that an outflow of economic benefits will be required to settle the obligation.

**(i) Employee benefits****Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal constructive obligation to pay further amounts.

Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of comprehensive income in the periods during which related services are rendered services by employees.

**Defined benefit plan**

Provision has been made for retirement gratuities from the first year of service of all employees in conformity with SLFRS for SMEs section 28 - Employee Benefits. However, according to the Gratuity Act No.12 of 1983, payment of the liability arises only on completion of five years of continued service.

The liability is not externally funded, nor is actuarially valued. The Gratuity Liability is valued using a Gratuity Formula. The significant assumptions used are disclosed in Note 13.

**(j) Funds****(a) Unrestricted Funds**

Unrestricted funds are those that are available for use by the organisation at the discretion of the Board, in furtherance of the general objectives of the organisation and which are not designated for any specific purpose.

**(b) Restricted Funds**

Where grants are received for use in an identified project or activity, such funds are held in a restricted fund account and transferred to the statement of income and expenditure to match with expenses incurred in respect of that identified project. Unutilised funds are held in their respective Fund accounts and included under accumulated fund in the statement of financial position until such time as they are required.

### (c) Designated fund

Unrestricted funds designated by the Board to a specific purpose are identified as designated funds. The activities for which these funds may be used are identified in the financial statements.

### Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Ceylon Chamber of Commerce and the revenue can be reliably measured on an accrual basis. Revenue is measured at the fair value of the consideration received or receivable. The following specific criteria are used for the purpose of recognition of revenue.

Revenue represents entrance fees, annual subscription, patron membership subscription, secretarial fees, and registration fees on certificate of origin and outside survey reports, seminars, tea lot money and other sales to customers.

Annual membership subscription is accounted for on an accrual basis.

Interest income is accounted for on an accrual basis using effective interest rate.

Management fees are charged from Projects after the Project activities are completed.

Secretarial fees are being charged from the related Associations and Business Councils on accrual basis.

Rental income is the rental for the auction rooms and room and hall hire income which is recognised on accrual basis.

Certificate of Origin and Outside Survey Report income are accounted on accrual basis.

Seminar income is recognised on cash basis.

Surplus / (deficit) on and other activities are taken to the statement of comprehensive income on completion of the activity.

### (k) Expenses

All expenditure incurred in the operations of the business and in maintaining the capital assets in a state of efficiency have been charged to income in arriving at the Chamber's surplus for the year.

### (l) Taxation

#### a) Income taxation

The provision for current taxation has been computed in accordance with the Inland Revenue Act No. 10 of 2021 and its amendments thereto.

Taxation for the current and previous periods to the extent unpaid is recognised as a liability in the financial statements. When the amount of taxation already paid in respect of current and prior periods exceed the amount due for those periods the excess is recognised as an asset in the financial statements.

#### b) Deferred taxation

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to apply to the temporary differences when they reverse, based on the laws that have been enacted.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each year end date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### (m) Events occurring after the reporting date

All material events after the reporting date have been considered and where appropriate adjustments to or disclosures in the financial statements have been made.

#### (n) Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Chamber's control.

Commitments and contingent liabilities are disclosed in Notes to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

**2 PROPERTY, PLANT AND EQUIPMENT**

As at 31 March,	Freehold land	Freehold building	Electrical fittings and fixtures	Furniture and fittings	Office equipment	Computers	Motor vehicles	Sundry assets	Capital work in progress	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Cost</b>										
Balance as at 1 April 2020	6,930,000	63,869,155	21,701,019	17,648,858	11,475,260	25,354,633	15,960,949	1,366,824	8,623,236	172,929,934
Additions during the year	-	11,922,248	740,100	-	2,855,300	439,500	-	30,890	(8,623,236)	7,364,802
Balance as at 31 March 2021	6,930,000	75,791,403	22,441,119	17,648,858	14,330,560	25,794,133	15,960,949	1,397,714	-	180,294,736
<b>Accumulated depreciation</b>										
Balance as at 1 April 2020	-	24,240,330	20,960,114	10,997,923	10,931,701	23,157,815	12,530,940	1,042,550	-	103,861,373
Charge for the year	-	2,937,155	293,136	1,230,313	638,290	1,205,259	3,067,153	115,728	-	9,487,034
Balance as at 31 March 2021	-	27,177,485	21,253,250	12,228,236	11,569,991	24,363,074	15,598,093	1,158,278	-	113,348,407
<b>Carrying value</b>										
As at 31 March 2021	6,930,000	48,613,918	1,187,869	5,420,622	2,760,569	1,431,059	362,856	239,436	-	66,946,329
As at 31 March 2020	6,930,000	39,628,825	740,905	6,650,935	543,559	2,196,818	3,430,009	324,274	8,623,236	69,068,561

**2.1** Property, plant and equipment includes fully depreciated assets, the cost of which as at 31 March 2021 amounted to Rs. 84,458,219/- (2020: Rs. 82,920,751/-).

**2.2** There were no assets pledged by the Chamber as securities for facilities obtained from the banks.

**2.3 Details of freehold land cost**

Address/location	Purchase date	Cost
		Rs.
No.50, Nawam Mawatha, Colombo 2	11 September 1985	6,930,000
The following assets which were purchased for the purpose of the SWITCH Asia - Sustainable Production in the Food and Beverages Industry in Sri Lanka Project were remaining with The Chamber of Commerce in fiduciary capacity at the completion of the Project.		
Personal computers		718,210
Laptop computers		660,035
Scanners		7,750
Multimedia projector		166,976
		1,552,971

**2.4**

### 3 INTANGIBLE ASSETS

As at 31 March,	2021 Rs.	2020 Rs.
<b>Acquisition cost</b>		
Balance as at 1 April	20,351,885	14,639,737
Additions during the year	1,133,706	5,712,148
Balance as at 31 March	21,485,591	20,351,885
<b>Amortisation</b>		
Balance as at 1 April	14,306,339	11,101,258
Amortisation charged for the year	3,405,846	3,205,081
Balance as at 31 March	17,712,185	14,306,339
Carrying value	3,773,406	6,045,546

**3.1** Intangible assets consist of a computer operating software system purchased and are amortised over a period of 3 years.

### 4 LONG TERM INVESTMENTS

#### 4.1 Investments of Funds

As at 31 March,	2021 Rs.	2020 Rs.
Carey Scholarship Trust Fund (Note 4.2)	3,362,017	1,386,877

**4.2** The investment is in the form of 48,563 equity shares in The Ceylon Investment PLC. The market value of the investment as at 31 March 2021 was Rs. 3,362,017/- (2020: Rs. 1,386,877/-).

#### 4.3 Investments of the Chamber

As at 31 March,	2021 Rs.	2020 Rs.
Debentures (Note 4.4)	5,368,584	11,087,512
	8,730,601	12,474,389

#### 4.4 Debenture issuer

As at 31 March,	Maturity year	Interest Rate	2021 Rs.	2020 Rs.
National Development Bank PLC	2020	9.40%	-	5,000,000
Sampath Bank PLC	2020	9.90%	-	5,000,000
LOLC Holdings PLC	2026	10.25%	4,780,000	-

## NOTES TO THE FINANCIAL STATEMENTS

**5 DEFERRED TAXATION****5.1 Deferred tax assets**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	835,848	441,191
Charge for the year (Note 5.2)	1,244,899	394,657
Balance as at 31 March	2,080,747	835,848

In accordance with the provisions of the Inland Revenue Act, No. 24 of 2017 and subsequent amendments thereto, the Chamber is liable for Income tax on its taxable profits at the rate of 14% from 2018/2019 year of assessment onwards.

**5.2 Deferred tax assets and liabilities**

Deferred tax assets and liabilities are attributable to the following:

As at 31 March,	31/03/2021		31/03/2020	
	Temporary Difference	Tax Effect	Temporary Difference Rs.	Tax Effect Rs.
Property, plant and equipment	(23,782,228)	(3,329,513)	(29,034,147)	(4,064,781)
Intangible assets	(1,113,553)	(155,897)	(760,947)	(106,533)
Employee benefits	39,758,262	5,566,157	35,765,437	5,007,161
Net tax Asset	14,862,481	2,080,747	5,970,343	825,848

**6 INVENTORIES**

As at 31 March,	2021 Rs.	2020 Rs.
Stationery stock	1,328,621	1,454,830
	1,328,621	1,454,830

**7 TRADE RECEIVABLES AND OTHER RECEIVABLES**

As at 31 March,	2021 Rs.	2020 Rs.
Projects (Note 7.1)	251,456	858,168
Other receivables (Note 7.2)	5,620,824	24,207,742
	5,872,280	25,065,910

## 7.1 Projects

As at 31 March,	2021 Rs.	2020 Rs.
GTZ SAARC Promotion Project	16,240	16,240
Israel Business Development Office	-	112,706
Swedish Standard Institute Project	-	175,543
SAARC (GIZ) TPN 2014	-	10,000
SME Development Facility	-	2,843
Chamber Academy	-	19,980
YouLead - IESC	-	317,442
BMMP-FairDeal 2018	-	203,414
Virtual investor forum	19,560	-
BCM Training with Janathakshan	215,656	-
	251,456	858,168

## 7.2 Other receivables

As at 31 March,	2021 Rs.	2020 Rs.
Subscription	2,430,607	16,902,640
Provision for bad debts	(2,430,607)	(4,670,529)
	-	12,232,111
Certificate of origin, outside survey report, sale rent and hall hire	3,262,588	7,076,010
Loans to staff	1,678,418	311,382
VAT Receivable	-	3,210,224
Sundry debtors	679,818	1,378,015
	5,620,824	24,207,742

## 8 AMOUNTS DUE FROM AFFILIATED ASSOCIATIONS

As at 31 March,	2021 Rs.	2020 Rs.
GS1 Lanka (Global Standard Sri Lanka)	2,642,781	819,948
The Colombo Tea Traders Association	225,890	98,344
Exporters' Association of Sri Lanka	-	151,000
Sri Lanka - Poland Business Council	-	390
Sri Lanka - Nordic Business Council	1,123	-
Travel Agents Association of Sri Lanka	106,623	-
Sri Lanka - Africa and Middle East Business Council	-	112,862
The Ceylon Chamber of Commerce -The Import Section	5,867	430,421
National Biotechnology Industry Association	-	169,733
National Agribusiness Council	455,740	98,609
Sri Lanka Shippers' Council	71,112	-
Spices & Allied Products Producers' & Traders' Association	303,012	213,551
	3,812,148	2,094,858



## NOTES TO THE FINANCIAL STATEMENTS

**9 DEPOSITS AND PREPAYMENTS**

As at 31 March,	2021 Rs.	2020 Rs.
Deposits	1,474,671	1,474,671
Prepayments	3,250,562	3,048,107
Advance payments	633,673	633,673
	5,358,906	5,156,451

**10 SHORT TERM INVESTMENTS**

As at 31 March,	2021 Rs.	2020 Rs.
Deposits for funds (Note 10.1)	126,818,128	120,452,498
Deposits for Chamber (Note 10.2)	283,405,562	201,024,778
	410,223,690	321,477,276

**10.1 Deposits for funds**

As at 31 March,	2021 Rs.	2020 Rs.
CCC 160th Anniversary Trust Fund		
- Treasury bills /Fixed deposits	10,342,823	9,544,605
D. S. Jayasundara Memorial Fund		
- Treasury bills /Units	17,931,828	16,831,393
CCC Annual Dance Fund		
- Fixed deposits	3,094,490	2,830,343
Carey Scholarship Trust Fund		
- Treasury bills	1,125,093	1,034,519
VGK Project - Fund		
- Treasury bills	1,506,105	1,425,068
Gateway Project - Fund		
- Treasury bills	2,203,191	2,084,643
Henderson Trust Fund		
- Treasury bills	13,401,276	13,569,810
Staff Welfare Fund		
- Fixed deposits	1,382,505	1,302,204
Robert Larson Trust Fund		
- Fixed deposits	105,300	115,943
General Fund		
- Treasury bills	64,379,554	60,681,185
The Johann Allan Leembruggen		
- Treasury bills	2,288,850	2,497,533
CCC National Disaster Fund		
- Treasury bills	9,057,113	8,535,252
	126,818,128	120,452,498

## 10 SHORT TERM INVESTMENTS (Contd.)

### 10.2 Deposits for Chamber

As at 31 March,	2021 Rs.	2020 Rs.
Treasury bills and REPO	67,283,227	13,172,574
Fixed deposits	216,122,335	187,852,204
	283,405,562	201,024,778

A fixed deposit (Account no - 002300036819) amounting to Rs. 8,091,924 has been pledged as security for an overdraft.

A fixed deposit (Account no - 002300036765) amounting to Rs.289,961 has been pledged as security for a credit card.

## 11 CASH AND CASH EQUIVALENTS

As at 31 March,	2021 Rs.	2020 Rs.
Savings accounts (Note 11.1)	351,377	324,483
Cash at bank (Note 11.2)	6,317,728	5,549,837
Cash in hand (Note 11.3)	251,995	1,454,064
	6,921,100	7,328,384
Bank overdraft	-	(1,118,140)
	6,921,100	6,210,244

### 11.1 Savings accounts

As at 31 March,	2021 Rs.	2020 Rs.
Hatton National Bank PLC	51,929	50,683
National Savings Bank	283,987	273,800
Cargills Bank	15,461	-
	351,377	324,483

### 11.2 Cash at bank

As at 31 March,	2021 Rs.	2020 Rs.
Hatton National Bank PLC - The Ceylon Chamber of Commerce (Special)	1,452,435	1,996,560
Hatton National Bank PLC - The Ceylon Chamber of Commerce Current account	2,398,888	-
Sampath Bank PLC - The Ceylon Chamber of Commerce	1,057,941	1,543,076
Hongkong and Shanghai Banking Corporation - CCC National Disaster Fund	339,498	339,498
Hongkong and Shanghai Banking Corporation - The Ceylon Chamber of Commerce	625,825	1,490,273
Sampath Bank PLC - Disaster Relief Fund	180,430	180,430
National Development Bank - The Ceylon Chamber of Commerce	238,861	-
Sampath Bank PLC - The Ceylon Chamber of Commerce	23,850	-
	6,317,728	5,549,837

## NOTES TO THE FINANCIAL STATEMENTS

**11 CASH AND CASH EQUIVALENTS (Contd.)****11.3 Cash in hand**

As at 31 March,	2021 Rs.	2020 Rs.
Foreign currency float	17,904	17,904
Petty cash	125,000	125,000
Cash in hand	109,091	1,311,160
	251,995	1,454,064

**12 LONG TERM FUNDS**

As at 31 March,	2021 Rs.	2020 Rs.
Unrestricted funds (Note 12.1)	34,307,578	32,236,002
Designated funds (Note 12.2)	64,379,554	60,681,185
Restricted funds (Note 12.3)	31,908,195	29,155,356
	130,595,327	122,072,543

**12.1 Unrestricted funds****12.1.1 Gateway Project Fund**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	2,084,643	1,918,274
Interest income received during the year	118,548	166,369
Balance as at 31 March	2,203,191	2,084,643

Gateway Project Fund was set up investing the profit earned from the Gateway Project in treasury bills at Acuity Securities Limited. The investment income from the investment of this fund is used for Chamber events.

**12.1.2 VGK Project**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	1,425,068	1,311,339
Interest income received during the year	81,037	113,729
Balance as at 31 March	1,506,105	1,425,068

VGK Project Fund was set up investing the profit earned from the VGK Project in treasury bills at Acuity Securities Limited. The investment income from the investment of this fund is used for Chamber events.

**12.1.3 CCC 160th Anniversary Trust Fund**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	9,544,608	8,615,759
Interest income received during the year	798,217	928,849
Balance as at 31 March	10,342,825	9,544,608

CCC 160th Anniversary Trust Fund was set up investing the profit earned from the CCC 160th Anniversary publications in treasury bills & fixed deposit at Acuity Securities Limited and Hatton National Bank PLC. The investment income from the investment is used for Chamber events.

## 12 LONG TERM FUNDS (Contd.)

### 12.1 Unrestricted funds (Contd.)

#### 12.1.4 D.S. Jayasundara Memorial Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	16,831,393	15,335,614
Interest income received during the year	1,100,435	1,495,779
Balance as at 31 March	17,931,828	16,831,393

D.S. Jayasundara Memorial Fund was set up using the donations received for the purpose of creating CCC Economic Intelligence Unit. This money was invested in treasury bills and units at Acuity Securities Limited and NDB Wealth Management Limited respectively. The investment income from the investment is used for Chamber events.

#### 12.1.5 The Johan Allan Leembruggen Trust fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	2,350,290	2,178,377
Transfer to statement of comprehensive income	(177,200)	(147,243)
Interest income received during the year	150,538	319,156
Balance as at 31 March	2,323,628	2,350,290

The Johan Allan Leembruggen Trust fund was set up to provide financial assistance in the form of scholarship and/or re-imbursement of exam fees, equipment costs and other expenses to (young adults) members of the staff of the Ceylon Chamber of Commerce who are pursuing their professional studies in the fields of Accounting, Management, HR and Marketing. The investments of the fund are maintained in treasury bills at Acuity Securities Limited.

As at 31 March,	2021 Rs.	2020 Rs.
<b>Total unrestricted funds</b>		
Balance as at 1 April	32,236,002	29,359,363
Transfer to statement of comprehensive income	(177,200)	(147,243)
Interest income received during the year	2,248,776	3,023,882
Balance as at 31 March	34,307,578	32,236,002

### 12.2 Designated funds

#### 12.2.1 General Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	60,681,185	55,671,800
Interest income received during the year	3,698,369	5,009,385
Balance as at 31 March	64,379,554	60,681,185
<b>Total designated funds</b>		
Balance as at 1 April	60,681,185	55,671,800
Interest income received during the year	3,698,369	5,009,385
Balance as at 31 March	64,379,554	60,681,185

## NOTES TO THE FINANCIAL STATEMENTS

**12 LONG TERM FUNDS (Contd.)****12.3 Restricted funds****12.3.1 Carey Scholarship Trust Fund**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	2,421,398	2,720,906
Dividend income received during the year	11,951	23,830
Increase/(decrease) in market value of the investment	1,975,139	(352,677)
Interest income received during the year	78,623	29,339
Balance as at 31 March	4,487,111	2,421,398

Carey Scholarship Trust Fund was set up for granting scholarship to a student of Trinity College, Kandy. The investments of the fund are maintained as a quoted share investment at The Ceylon Investment PLC and treasury bills at Acuity Securities Limited.

**12.3.2 CCC Annual Dance Fund**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	2,830,343	2,523,279
Interest income received during the year	264,147	307,064
Balance as at 31 March	3,094,490	2,830,343

CCC Annual Dance Fund was set up using profit earned from the Chamber Dance and the interest income earned is used for student scholarships of employees/Ex employees. The investments of the fund are maintained in fixed deposits at National Development Bank.

**12.3.3 Henderson Trust Fund**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	13,569,814	13,403,203
Interest income received during the year	1,037,867	1,365,211
Transfer to statement of comprehensive income	(1,206,400)	(1,198,600)
Balance as at 31 March	13,401,281	13,569,814

Henderson Trust Fund was set up for the purpose of providing financial support to retired employees of European companies who have become members of the Chamber on a monthly basis. The Investments of the fund are maintained in treasury bills at Acuity Securities Limited.

## 12 LONG TERM FUNDS (Contd.)

### 12.3 Restricted funds (Contd.)

#### 12.3.4 Staff Welfare Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	1,302,204	1,194,610
Interest income received during the year	80,300	107,594
Balance as at 31 March	1,382,504	1,302,204

Staff Welfare Fund was set up for the purpose of staff welfare activities. The investments of the fund are maintained in fixed deposits in Hatton National Bank PLC.

#### 12.3.5 Robert Larson Trust Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	125,525	115,942
Interest income received during the year	7,064	9,583
Transfer to statement of comprehensive income	(27,288)	-
Balance as at 31 March	105,301	125,525

Robert Larson Trust Fund was set up to give an annual cash award to an outstanding employee of The Ceylon Chamber of Commerce. The investments of the fund are maintained at fixed deposits at Hatton National Bank PLC.

#### 12.3.6 CCC National Disaster Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	8,735,505	8,068,947
Interest income received during the year	521,860	666,558
Balance as at 31 March	9,257,365	8,735,505

CCC National Disaster Fund was set up for providing support for natural disasters occurring in the Country. The investments of the fund are maintained in fixed deposits and a current account at Hongkong and Shanghai Banking Corporation Limited.

#### 12.3.7 Disaster Relief Fund

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	180,144	180,689
Transfer to statement of comprehensive income	-	(545)
Balance as at 31 March	180,144	180,144

CCC Disaster Relief Fund was set up for providing support for drought situation occurred in the Country. The investments of the fund are maintained in a current account at Sampath Bank PLC.



## NOTES TO THE FINANCIAL STATEMENTS

**12 LONG TERM FUNDS (Contd.)****12.3 Restricted funds (Contd)**

As at 31 March,	2021 Rs.	2020 Rs.
<b>Total restricted funds</b>		
Balance as at 1 April	29,164,933	28,197,999
Dividend income received during the year	11,951	23,830
Investment income received during the year	1,989,861	2,485,349
Increase/(decrease) in market value	1,975,139	(352,677)
Transfer to statement of comprehensive income	(1,233,688)	(1,199,145)
Balance as at 31 March	31,908,196	29,155,356

**13 EMPLOYEE BENEFITS****13.1 Defined contribution plans**

Following contributions have been made to the Mercantile Service Provident Society and Employees' Trust Fund during the year.

As at 31 March,	2021 Rs.	2020 Rs.
<b>Mercantile Service Provident Society</b>		
Employers' contribution	14,332,626	12,189,147
Employees' contribution	10,171,701	8,662,305
<b>Employees' Trust Fund</b>	2,805,426	2,560,947

**13.2 Defined benefit plan**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	35,765,437	32,391,878
Current service cost	2,953,575	3,450,299
Interest cost	2,276,999	2,901,472
Actuarial gain	604,463	(1,147,922)
Payments during the year	(1,842,211)	(1,830,290)
Balance as at 31 March	39,758,263	35,765,437

Provision has been made for retiring gratuity for all employees. However, under the Payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service. The liability is calculated based on the gratuity formula method.

The discount rate is 7% per annum (2020: 10%)

Salary increment rate is 7.21% per annum (2020: 10.15%)

Retirement age is 60 years

Staff turnover factor is 8.97% per annum (2020: 9.37%)

The Chamber will continue as a going concern.

**13.3 Number of employees**

Number of employees of the Chamber as at 31 March 2021 was 79 (2020: 78) respectively.

## 14 REFUNDABLE DEPOSITS

As at 31 March,	2021 Rs.	2020 Rs.
Deposit - Certificate of Origin/Outside report	58,000	58,000
	58,000	58,000

## 15 FINANCE LEASE OBLIGATIONS

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	993,853	2,697,601
Lease rentals paid during the year	(993,853)	(1,703,748)
Balance at 31 March	-	993,853
Less: interest in suspense	-	(31,947)
	-	961,906
Due within one year	-	961,906
	-	961,906

## 16 PAYABLES

As at 31 March,	2021 Rs.	2020 Rs.
Projects (Note 16.1)	14,748,699	14,251,275
Events (Note 16.2)	220,017	220,017
Other payables (Note 16.3)	36,294,429	23,839,348
	51,263,145	38,310,640

### 16.1 Projects

As at 31 March,	2021 Rs.	2020 Rs.
REDI Project	1,618,812	1,618,812
Trade Promotion Project	56,533	56,533
Sri Lanka Business and Biodiversity Platform	115,182	82,042
Y IMPACT HUB	2,021,435	1,139,193
National Trade Facilitation Workshop ITC Private Sector SL	6,186,480	4,266,685
YouLead - IESC	1,023,843	-
Citi 2 - CCC Project	96,719	96,719
Introduction of EPR sys of MWRP	1,247,807	1,526,380
GIZ Trade Facilitation SME 2020	773,519	4,985,046
Public Financial Management & Trade SL (Deloitte)	1,571,855	433,451
Business Building Climate Resilience of SMEs	36,514	46,414
	14,748,699	14,251,275

## NOTES TO THE FINANCIAL STATEMENTS

**16 PAYABLES (Contd.)****16.2 Events**

As at 31 March,	2021 Rs.	2020 Rs.
Cosmetics and Pharmaceutical steering committee	220,017	220,017
	220,017	220,017

**16.3 Other payables**

As at 31 March,	2021 Rs.	2020 Rs.
CACCI fund	7,618	7,618
Accrued expenses	26,273,388	23,800,480
Employee Bonus payable	9,475,423	-
VAT Payable	506,750	-
Staff Thrift & Loan Fund	31,250	31,250
	36,294,429	23,839,348

**17 TAX PAYABLE**

As at 31 March,	2021 Rs.	2020 Rs.
Balance as at 1 April	3,200,694	2,442,952
Provision for the year	4,906,584	1,551,066
Payments made during the year	-	(793,324)
Balance as at 31 March	8,107,278	3,200,694

**18 RECEIVED IN ADVANCE**

As at 31 March,	2021 Rs.	2020 Rs.
Surveyor's registration fees	1,763,278	1,422,096
Subscription	29,886,286	143,733
Others	2,084,241	-
	33,733,805	1,565,829

## 19 AMOUNT DUE TO AFFILIATED ASSOCIATIONS

As at 31 March,	2021 Rs.	2020 Rs.
Exporters' Association of Sri Lanka	127,435	-
IATA Agents Association of Sri Lanka	155,764	1,173,327
Pacific Asia Travel Association (Sri Lanka) Chapter	317,233	523,790
Condominium Developers Association of Sri Lanka	482,860	138,817
Sri Lanka-Australia- New Zealand Business Council	328,462	76,724
Sri Lanka - China Business Council	438,788	235,857
Sri Lanka - France Business Council	207,721	339,780
Sri Lanka - Germany Business Council	340,619	35,664
Sri Lanka - Malaysia Business Council	1,072,224	269,785
Sri Lanka - Japan Business Council	881,745	423,427
Sri Lanka - Nordic Business Council	-	14,637
Sri Lanka - Singapore Business Council	322,127	239,176
Sri Lanka Association of Inbound Tour Operators	1,235,556	1,139,152
The Sri Lanka Ceramics and Glass Council	1,850,230	1,681,153
The Ceylon Motor Traders' Association	811,620	5,500,172
The Council for Business with Britain	747,751	665,210
Travel Agents Association of Sri Lanka	-	2,218,439
Hotels Association of Sri Lanka	1,279,536	1,535,540
Industrial Association of Sri Lanka	52,403	101,065
The Colombo Rubber Traders' Association	54,080	872,384
Indo Lanka Chamber of Commerce and Industry	867,372	505,440
Sri Lanka - Canada Business Council	147,184	30,777
Sri Lanka - Italy Business Council	269,714	176,970
Sri Lanka - Russia Business Council	372,236	246,767
Sri Lanka Pharmaceutical Manufacturers' Association	1,476,033	1,816,873
Sri Lanka - Maldives Business Council	572,561	302,010
Sri Lanka Shippers' Council	-	51,325
Association for International Standards	17,344	17,344
Young Members Forum	1,051,666	1,045,077
Sri Lanka - USA Business Council	330,391	158,041
Board of Airline Representatives	353,525	741,412
All Island Dairy Association Guarantee Limited	930,018	805,079
National Biotechnology Industry Association	2,013,134	-
Imported Alcohol Beverages Association	894,818	1,309,600
Sri Lanka Retailers' Association (Guarantee) Limited	941,135	7,060,333
Sri Lanka - Pakistan Business Council	326,271	33,828
Sri Lanka - Indonesia Business Council	43,365	102,731
Palm Oil Industry Association	824,173	102,929
Sri Lanka - Greater Mekong Business Council	658,105	445,484
Sri Lanka- Benelux Business Council	31,309	49,576
Sri Lanka - Korea Business Council	70,855	23,715
Council for Startups	313,654	-
	23,211,017	32,209,410

## NOTES TO THE FINANCIAL STATEMENTS

**20 MEMBERSHIP FEES**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Entrance fees	149,000	290,141
Subscription income	49,621,320	54,674,090
Patron membership fee	12,600,000	12,847,959
Associate membership fee	825,000	1,018,360
	63,195,320	68,830,550

**21 MANAGEMENT FEES**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Management Fees -Affiliated Associations and Business Councils	17,127,183	16,034,357
Management Fees - Other	240,000	429,360
E-auction Management fee	2,200,000	-
Lot fee	7,135,950	-
SME Project/Consultancy fee	7,931,164	-
Partner Project	20,296,584	-
Policy Round Tables With Asia Foundation	450,990	-
Outside events organised by CCC	194,296	1,941,190
Affiliation fees	2,192,746	2,132,248
	57,768,913	20,537,155

**22 REGISTRATION FEES**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Certificate of origin	10,279,173	13,487,836
Outside survey report	861,168	2,584,494
Survey registration fee	2,065,411	1,509,782
	13,205,752	17,582,112

**23 RENTAL INCOME**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Auctions service rental fee	468,224	23,167,016
Hall hire income	1,096,114	2,103,917
Rent income	1,323,000	1,260,000
	2,887,338	26,530,933

## 24 EVENTS AND SEMINARS

For the year ended 31 March,	Income Rs.	2021 Expenses Rs.	Net Rs.	Income Rs.	2020 Expenses Rs.	Net Rs.
Sri Lanka Economic Summit	13,294,963	2,580,468	10,714,495	23,963,862	10,111,704	13,852,158
Best Corporate Citizen Awards	2,636,241	2,228,387	407,854	3,283,131	4,017,086	(733,955)
Seminars	3,036,338	162,206	2,874,132	3,527,571	1,961,687	1,565,884
SL Inv & Business Conclave	-	-	-	6,887,005	4,718,550	2,168,455
	18,967,542	4,971,061	13,996,481	37,661,569	20,809,027	16,852,542

## 25 OTHER INCOME

For the year ended 31 March,	2021 Rs.	2020 Rs.
Provision for Bad debts reversal	2,239,922	418,766
Sale of publications	5,607,490	4,630,793
Photocopier	460,340	1,081,780
Digital printing	11,300	257,655
Economic Intelligence Unit	5,017,620	2,075,931
Business Councils	-	676,223
Transfer of project balances	-	3,250,402
Auction passes	592,629	2,607,592
Corporate sponsorship	-	899,200
Outward missions	-	202,295
Promotional income	97,463	56,448
Sundry income	290,933	1,243,912
CCC Communication-Income	2,288,244	1,392,311
Corporate training programme	42,214	331,627
HR Income	-	26,700
Partnership Summit 2019	-	193,887
International Women's Day	-	20,000
	16,648,155	19,365,522

## 26 UNRESTRICTED FUNDS RECEIVED

For the year ended 31 March,	2021 Rs.	2020 Rs.
Gateway Project Fund	118,548	166,369
VGK Project	81,037	113,729
CCC 160th Anniversary Trust Fund	798,217	928,849
D.S. Jayasundara Memorial Fund	1,100,435	1,495,779
The Johan Allan Leembruggen Trust Fund	150,538	319,156
	2,248,775	3,023,882



## NOTES TO THE FINANCIAL STATEMENTS

**27 TRANSFERRED FROM RESTRICTED FUNDS**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Henderson Trust Fund	1,206,400	1,198,600
Robert Larson Trust Fund	27,288	-
Disaster Relief Fund	-	545
	1,233,688	1,199,145

**28 STAFF COST**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Salaries, wages and other related expenses	83,431,519	88,529,694
Defined benefit plan costs - retiring gratuity	5,230,598	6,351,769
Defined contribution plan costs	13,090,835	12,503,489
	101,752,952	107,384,952

Staff cost amounting to Rs. 9,851,896/- (2020: Rs. 7,224,781/-) has been reimbursed by Projects handled by The Ceylon Chamber of Commerce.

**29 OTHER OPERATING EXPENSES**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Medical reimbursements	1,698,201	2,460,377
Staff training and welfare	1,297,059	2,538,647
Building maintenance	2,307,679	4,016,972
Maintenance Contracts	1,800,123	3,385,399
Office Equipment Maintenance	6,572,558	5,856,141
Vehicle Maintenance	6,194,234	6,407,749
Security	2,229,856	4,656,901
Printing	2,005,160	2,000,000
Stationery	311,314	1,079,628
Photocopy expenses	841,207	1,517,179
Postage and courier	68,388	455,925
Telephone /Fax/Internet	4,292,434	4,817,060
Electricity	5,492,003	9,139,681
Water	173,624	282,915
Insurance	2,339,120	2,523,924
Advertising/Public relations/Marketing expenses	80,731	211,128
Travelling	562,091	1,056,930
Stamp duty	30,250	58,775
Assessment rate	1,192,767	1,191,152
Bank charges	125,867	211,825
Audit Fees	612,718	576,400

## 29 OTHER OPERATING EXPENSES (Contd.)

For the year ended 31 March,	2021 Rs.	2020 Rs.
Credit Card Commission	10,436	34,735
Bad debts - Subscription Written-off	8,528,562	4,369,978
Project balances written-off	617,758	-
Bad debts - other written-off	187,547	-
Bad debts - Provision	351,769	-
Books & Magazines	197,505	235,780
Subscription paid to other organisations	28,000	88,098
Economic Intelligence Unit	107,793	171,480
CCC Communication	1,589,764	456,638
AGM Expenses	-	1,707,723
Economic Development Framework	575,635	442,515
Business meeting expenses	146,317	1,284,240
Sundry Expenses	1,202,983	3,093,769
NBT on payments	-	2,937,617
	53,771,453	69,267,280

## 30 EXPENSES INCURRED FROM RESTRICTED FUNDS

For the year ended 31 March,	2021 Rs.	2020 Rs.
Henderson Trust Fund	1,206,400	1,198,600
Robert Larson Trust Fund	27,288	-
Disaster Relief Fund	-	545
	1,233,688	1,199,145

## 31 FINANCE COST

For the year ended 31 March,	2021 Rs.	2020 Rs.
Interest on bank overdraft	1,233	31,433
	1,233	31,433

## 32 SURPLUS BEFORE TAXATION

Surplus before taxation is stated after charging all the expenses including the following:

For the year ended 31 March,	2021 Rs.	2020 Rs.
Provision for bad and doubtful debt	2,430,607	4,670,529
Bad debts written-off	8,528,562	4,369,977
Auditors' remuneration - Audit fee	612,718	576,400

## NOTES TO THE FINANCIAL STATEMENTS

**33 TAX EXPENSES****33.1 Current tax expense**

For the year ended 31 March,	2021 Rs.	2020 Rs.
Current period	4,906,584	1,551,066
Deferred tax asset	(1,244,899)	(394,657)
Withholding tax expense	7,891	939,325
	3,669,576	2,095,734
Reconciliation of the accounting profit and income tax expense		
Surplus before taxation	19,104,349	5,954,223
Disallowable expenses	18,669,794	19,972,093
Allowable expenses	(15,278,639)	(14,847,276)
	22,495,504	11,079,040
Interest income (Gross)	(17,572,133)	(21,958,831)
Tax adjusted trade profit	4,923,371	(10,879,791)
Income tax on trade profit	689,272	-
Interest income (Gross)	17,572,133	21,958,831
Taxable investment income/ business profit	17,572,133	11,079,040
Income tax on investment income	4,217,312	1,551,066
Income tax on current year profits	4,906,584	1,551,066

**The income tax is charged at the following rates:**

	2021	2020
On Business income	14%	14%
On investment income	24%	-

In terms of Inland Revenue Act No. 24 of 2017 and amendments thereto, a company which falls under the definition of "Small and Medium Enterprise" is liable for income tax at the concessionary rate of 14% on its gains and profits from the business. For the purpose of taxation "The Ceylon Chamber of Commerce" falls under the definition of a Company.

For the purpose of the Inland Revenue Act No. 24 of 2017 and amendments thereto, "Small and Medium Enterprise" means a person who satisfies the following conditions:

- the person who conducts business solely in Sri Lanka other than an individual who is engaged in providing professional services individually or in partnership being an individual who is professionally qualified;
- the person does not have an associate that is an entity unless such person's and associate's aggregate annual gross turnover is less than Rs. 500,000,000; and
- the person's annual gross turnover is less than Rs. 500,000,000;

Accordingly, The Ceylon Chamber of Commerce satisfies the above conditions and it is liable for income tax at the concessionary rate of 14% on its gains and profits from the business and gains and profits from the investment is liable at the standard rate of 24%.

## 34 RELATED PARTY TRANSACTIONS

### 34.1 Transactions with key management personnel

Key Management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly

The Chamber considers its board members of the Board and members of the Management Committee as the key management personnel.

For the year ended 31 March,	2021 Rs.	2020 Rs.
Short term employee benefits – Members of Management Committee	39,300,160	39,271,350

### 34.2 Transactions with Related Parties

#### 34.2.1 Transactions with other related entities

For the year ended 31 March,	Amount of the transaction	
	2021 Rs.	2020 Rs.
<b>Nature of the transaction</b>		
Membership subscription	3,992,563	1,757,626
Certificate of origin	1,428,898	-
Event income	293,750	5,874,285
Sale of publications	165,300	12,781
Communication Income	601,207	-
Investments made	-	17,000,000
Investment income received	-	2,890,067
Withdrawals of investments	-	77,328,575
Sponsorship	4,025,000	-
Auction passes	20,952	-
	10,527,670	104,863,334

## 35 COMMITMENTS

There were no commitments outstanding as at the reporting date.

## 36 CONTINGENT LIABILITIES

The European Union is disputing a reimbursement made by the Chamber to Partner Institutions who worked on Projects with The Ceylon Chamber of Commerce. The Chamber is currently in discussion with the European Union on the above matter, the outcome of which cannot be ascertained as at the reporting date.

## 37 LITIGATION AND CLAIMS

There are no litigations or claims against the Chamber or its subsidiary as at the reporting date.

## NOTES TO THE FINANCIAL STATEMENTS

**38 EVENTS AFTER THE REPORTING DATE**

There were no material events occurring after the reporting date which require adjustments to or disclosures in the financial statements.

**39 IMPACT OF COVID-19**

Since the first wave of the COVID-19 pandemic hit Sri Lanka in 2020, the Chamber weathered many challenges both financially and operationally.

The Chamber continued to play a pivotal role in supporting business during the pandemic and continued its operations by serving its members and conducting other ongoing activities during the Work From Home period, without any disruptions and thus meeting the expectations of all its stakeholders mindful of the health and safety guidelines.

CCC's annual flagship events, the Sri Lanka Economic Summit (SLES) was conducted on a digital platform in December 2020 and Best Corporate Citizens Sustainability (BCCS) Awards 2020 was also completed with the entire selection process being carried out digitally.

Previously conducted physical seminars, workshops and B2B meetings were all transformed into virtual events and income targets were achieved.

With the present norm, the Chamber with prudent financial management holds a healthy cash position and is confident that it has the strength of continuing its operations.

**40 BOARD OF DIRECTORS' RESPONSIBILITY**

The Board is responsible for the preparation and presentation of these financial statements in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs).

**41 APPROVAL OF FINANCIAL STATEMENT**

These financial statements were approved by the Board and authorised for issue on 11 June 2021.

## TEN YEAR SUMMARY

Year ended 31 March,	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>OPERATIONAL RESULTS</b>										
Income	193,728	216,690	228,222	225,498	221,417	210,782	234,175	157,756	134,943	120,508
Depreciation on Property, Plant & Equipment	9,487	8,839	9,228	9,265	8,555	5,140	3,342	3,537	3,802	3,327
Surplus before taxation	19,104	5,954	14,513	20,744	24,558	27,305	68,273	14,727	14,320	6,148
Income tax expenses	3,670	2,096	3,303	2,179	1,562	1,205	6,946	1,395	1,759	1,428
Surplus after taxation	15,435	3,858	11,210	18,565	22,996	26,100	61,327	13,332	12,562	4,721
<b>RESERVES</b>										
Accumulated fund	193,355	180,773	178,791	170,081	157,992	137,566	99,127	80,191	72,980	60,455
Capital Reserves	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911
General Reserves	55	55	55	55	55	55	55	55	55	55
Long term funds	130,595	122,073	113,229	104,958	98,109	104,274	114,722	60,208	54,241	48,507
<b>LIABILITIES</b>										
Current liabilities	116,315	77,367	84,785	68,557	70,625	56,776	46,550	74,873	88,436	84,094
Non - Current Liabilities	39,816	35,823	33,976	34,872	28,972	24,069	20,305	18,641	16,690	16,994
<b>ASSETS</b>										
Property, Plant & Equipment	66,946	69,069	55,107	62,248	68,906	54,100	36,924	33,824	36,152	34,481
Intangible assets	3,773	6,046	3,538	4,679	951	1,422	2,163	2,529	1,019	408
Current Assets	433,517	362,578	369,530	319,120	293,751	274,629	257,904	218,558	226,357	172,491
<b>RATIOS</b>										
Current ratio	3.73	4.69	4.36	4.65	4.16	4.84	5.54	2.92	2.56	2.05









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