



RISING ABOVE



ANNUAL REPORT 2019/20
THE CEYLON CHAMBER OF COMMERCE

RISING ABOVE

At The Ceylon Chamber of Commerce, we consider every challenge an opportunity to rise above and elevate our performance. For nearly two centuries, we have risen to the many challenges our economy has faced, and remained the foremost promoter of commercial enterprise in Sri Lanka.

Our experience is in formulating effective strategies to remain at the forefront of a competitive and turbulent market by integrating value to the national economy and the community we serve.

Today, as we face the negative impacts and the uncertainty of the COVID-19 pandemic on the economy, we aspire to uplift the business community and empower them with opportunities and partnerships to rise above the challenges of a post COVID-19 era.



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VISION

To be the benchmark Chamber of Commerce in the Asia Pacific region and the driving force in national economic and social development.

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.

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Annual Report of The Ceylon Chamber of Commerce

HIGHLIGHTS OF FLAGSHIP EVENTS



2019

Sri Lanka Investment and Business Conclave

The Ceylon Chamber of Commerce organised the Sri Lanka Investment and Business Conclave 2019, under the theme 'Explore: Network: Capitalise' on 16 September, for the fourth consecutive year at the Shangri-La Colombo. The conclave focused on bringing in investments into the areas of Agriculture, Apparel, Education, Export Manufacturing, Export Services, Infrastructure, Knowledge Services, Tourism and Leisure, Power & Energy, Telecommunications and Related Services, Ports Development, Distribution of Petroleum-related products such as LPG & LNG and Recycling of Waste.

The Conclave was organised in association with the Ministry of Development Strategies and International Trade, Ministry of Foreign Affairs, Ministry of Finance, Ministry of Industry and Commerce, Board of Investment of Sri Lanka, the Department of Commerce and the Sri Lanka Export Development Board with the support of Sri Lanka diplomatic missions overseas and foreign diplomatic missions in Sri Lanka. In the aftermath of the Easter Sunday attacks, a decreased number of participants compared to previous year was observed; 74 participants from 22 countries and 82 participants from Sri Lanka attended the Conclave 2019.



Future of Business Innovation Summit

The Ceylon Chamber of Commerce hosted its flagship 'Future of Business' event, featuring local and international experts of innovation, and those who are driving change within their organisations on 23 October 2019, at the Galle Face Hotel. This transformative one-day event was an ideal opportunity for C-suite officers and senior executives in technology, strategy, marketing, HR and new business development to gain practical insights for developing their businesses. It also featured local and international champions and 'doers' of innovation. Participants were given unique insights into specific by those driving change in the retail, advertising, tourism, insurance, and apparel sectors. The event featured sessions on Innovation Tactics, Moving and Finding the Right FIT, and The Future of the Modern Workplace – Powered by AI, driven by People.

The sponsors of the event had Microsoft as its Platinum Sponsor, McKinsey & Company as the Knowledge Partner and MiHCM as the Associate Sponsor.



HIGHLIGHTS OF FLAGSHIP EVENTS

Sri Lanka Economic Summit 2019

Focusing on the future, the Sri Lanka Economic Summit 2019, conducted on 17-18 September, was themed around Recalibrating Sri Lanka's Economic Trajectory Towards 2025 (RE-SET 2025).

The two-day event convened key policymakers, business leaders, and top international thought leaders to deliberate on key proposals and reforms that need to be implemented in the period leading up to 2025, for Sri Lanka to realise its true economic potential. Consisting of six sessions and a Presidential Forum, the panels focused on reforming State-Owned Enterprises, Technologies Transforming Economies, and Global Dynamics in the Next Decade, among other topics.

It also saw the launch of The Ceylon Chamber's working draft of the 2020-25 Sri Lanka Economic Acceleration Framework (SEAF), a collective aspiration and action plan to guide the country's economy from an 89Bn USD economy, to a 134Bn USD economy within a five-year period.



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 Aitken Spence PLC won the coveted 'Best Corporate Citizen Sustainability Award 2019', while Commercial Bank of Ceylon PLC and Hatton National Bank PLC became the First and Second Runner Up of the competition, respectively. The awards ceremony was held on 28 November 2019, at the Cinnamon Grand Hotel, Colombo amidst a gathering of 350 top corporate executives.

His Excellency David Holly, High Commissioner for Australia, attended the event as the Chief Guest and delivered the keynote address.

Access Engineering PLC, Aitken Spence PLC, Bank of Ceylon, Commercial Bank of Ceylon PLC, CBL Investments PLC, Citizens Development Business Finance PLC, Hatton National Bank PLC, National Development Bank PLC, People's Leasing and Finance PLC and Sampath Bank PLC were recognised as the top 10 corporate citizens of the year during the awards night.



WHAT WE DO AT THE CEYLON CHAMBER

Flagship Events

- Sri Lanka Investment and Business Conclave
- Future of Business Innovation Summit
- Sri Lanka Economic Summit
- Best Corporate Citizen Sustainability Awards



Services

- Business Intelligence
- GS1 Barcodes
- Project Management
- Trade, Investment, and Tourism Promotion
- Secretarial Services
- Events Management
- Dispute Resolution
- Commodity Auctions
- Commercial Document Registration
- SME Development
- Economic Research
- Knowledge Transfer Sessions and Workshops



Policy Advocacy

- Policy Formulation
 - Surveys on Businesses/ Economy
 - National Agenda Committees and Steering Committees
- Policy Intervention
- Research



The
**Ceylon
Chamber of
Commerce**



Special Projects

- Youth Business Sri Lanka
- USAID/ YouLead
- Plastic Waste Management
- Peace Building
- Disaster Management Initiatives

FINANCIAL HIGHLIGHTS



SUMMARY FINANCIALS - STATEMENT OF FINANCIAL POSITION

As at 31 March	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Currency LKR					
Assets					
Non-current assets					
Property, plant and equipment	54,100,402	68,906,271	62,248,343	55,107,435	69,068,561
Intangible assets	1,422,422	950,735	4,678,617	3,538,479	6,045,546
Investment in subsidiaries	100,000	100,000	100,000	-	-
Deferred tax assets			26,607	441,191	835,848
Long term investments	27,400,211	26,957,258	27,260,606	17,128,967	12,474,389
	83,023,035	96,914,264	94,314,173	76,216,072	88,424,344
Current assets					
Inventories	929,243	1,079,296	1,174,072	1,479,483	1,454,830
Receivables	14,303,018	17,235,115	18,929,315	22,813,784	25,065,910
Amount due from subsidiary	3,049,188	2,680,401	2,680,401	-	-
Amounts due from affiliated associations	552,708	977,974	2,336,135	1,131,782	2,094,858
Tax recoverable	1,871,204	-	-	-	-
Deposits and prepayments	6,772,503	4,143,047	5,744,434	4,657,084	5,156,451
Short term investments	240,671,550	264,726,249	284,426,419	333,307,166	321,477,276
Cash and cash equivalents	6,480,334	2,908,419	3,828,871	6,141,027	7,328,384
	274,629,748	293,750,501	319,119,647	369,530,326	362,577,709
Total assets	357,652,783	390,664,765	413,433,820	445,746,398	451,002,053
Funds and liabilities					
Funds					
Accumulated fund	137,566,304	157,992,244	170,080,789	178,790,844	180,773,373
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	104,274,777	98,108,861	104,957,908	113,229,162	122,072,543
	276,807,162	291,067,186	310,004,778	326,986,087	337,811,997
Non current liabilities					
Employee benefits	24,011,500	25,043,768	32,196,978	32,391,878	35,765,437
Refundable deposits	58,000	58,000	58,000	58,000	58,000
Finance lease obligations	-	3,870,456	2,617,300	1,525,783	-
	24,069,500	28,972,224	34,872,278	33,975,661	35,823,437

SUMMARY FINANCIALS - STATEMENT OF FINANCIAL POSITION (Contd.)

As at 31 March Currency LKR	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Current liabilities					
Payables	22,132,132	21,687,690	33,525,780	42,857,225	39,620,240
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
Received in advance	6,033,145	2,808,852	1,952,341	3,318,959	1,565,829
Amounts due to affiliated associations	21,521,226	31,806,896	29,252,557	35,203,608	30,899,810
Bank overdraft	7,089,618	13,065,735	1,864,784	-	1,118,140
	56,776,121	70,625,355	68,556,764	84,784,650	77,366,619
Total liabilities	80,845,621	99,597,579	103,429,042	118,760,311	113,190,056
Total funds and liabilities	357,652,783	390,664,765	413,433,820	445,746,398	451,002,053

SUMMARY FINANCIALS - STATEMENT OF COMPREHENSIVE INCOME

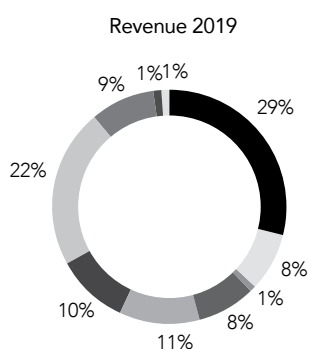
For the year ended 31 March, Currency LKR	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Revenue	198,959,371	199,356,569	209,675,466	207,080,279	197,324,177
Other income	11,823,030	22,060,182	15,822,451	20,443,240	19,365,522
Gross revenue	210,782,401	221,416,751	225,497,917	227,523,519	216,689,699
Expenses	183,450,772	196,813,469	204,721,776	212,994,824	210,704,043
Finance expenses	25,863	45,691	32,112	16,142	31,433
Surplus before taxation	27,305,766	24,557,591	20,744,029	14,512,553	5,954,223
Income tax expense	1,205,754	1,561,885	2,179,197	3,302,542	2,095,734
Surplus for the year	26,100,012	22,995,706	18,564,832	11,210,011	3,858,489

REVENUE COMPOSITION

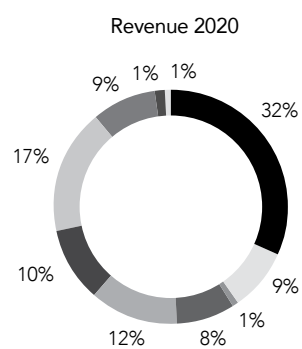


REVENUE BREAK UP

For the year ended 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020
Membership fees	60,326,171	62,342,449	66,109,391	68,830,550
Secretarial fees	14,092,709	14,959,476	17,132,350	18,595,965
Management fees	1,395,000	2,992,415	2,915,267	1,941,190
Registration fees	18,823,482	18,685,180	19,104,307	17,582,112
Rental income	22,067,618	25,002,796	25,753,887	26,530,933
Interest income	19,494,334	22,226,047	23,109,572	21,958,831
Events and seminars	46,384,458	54,523,631	48,930,911	37,661,569
Other income	22,060,182	15,822,451	20,443,240	19,365,522
Unrestricted funds received	2,145,401	2,260,924	2,382,739	3,023,882
Transferred from restricted funds	14,627,396	6,682,548	1,641,855	1,199,145
	221,416,751	225,497,917	227,523,519	216,689,699
YOY growth (%)	5	2	1	(5)



- Membership fees
- Secretarial fees
- Management fees
- Registration fees
- Rental income
- Interest income
- Events and seminars
- Other income
- Funds received from unrestricted funds
- Funds transferred from restricted funds



- Membership fees
- Secretarial fees
- Management fees
- Registration fees
- Rental income
- Interest income
- Events and seminars
- Other income
- Funds received from unrestricted funds
- Funds transferred from restricted funds

REVENUE GROWTH ANALYSIS



INCOME AS A % OF REVENUE

For the year ended 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020
Membership fees	28	28	29	32
Secretarial fees	7	6	8	9
Management fees	1	1	1	1
Registration fees	8	8	8	8
Rental income	11	11	11	12
Interest income	10	10	10	10
Events and seminars	24	25	22	17
Other income	7	7	9	9
Funds received from unrestricted funds	1	1	1	1
Funds transferred from restricted funds	3	3	1	1
	100	100	100	100

GROWTH ANALYSIS

For the year ended 31 March, Currency LKR	FY 2018	FY 2019	FY 2020	Average
Membership fees	3%	6%	4%	5%
Secretarial fees	6%	15%	9%	10%
Management fees	115%	-3%	-33%	26%
Registration fees	-1%	2%	-8%	-2%
Rental income	13%	3%	3%	6%
Interest income	14%	4%	-5%	4%
Events and seminars	18%	-10%	-23%	-5%
Other income	-28%	29%	-5%	-1%
Funds received from unrestricted funds	5%	5%	27%	13%
Funds transferred from restricted funds	-54%	-75%	-27%	-52%

NON-CURRENT ASSETS



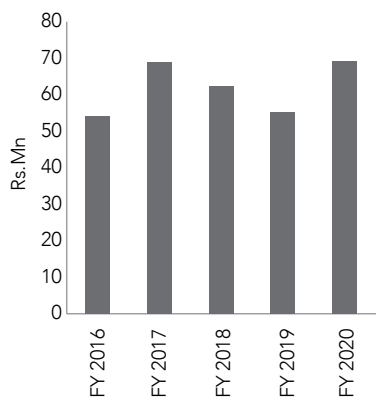
NON-CURRENT ASSETS - EXTRACT

As at 31 March, Currency LKR	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Property, plant and equipment (Rs.)	54,100,402	68,906,271	62,248,343	55,107,435	69,068,561
YOY growth (%)	47	27	(10)	(11)	25

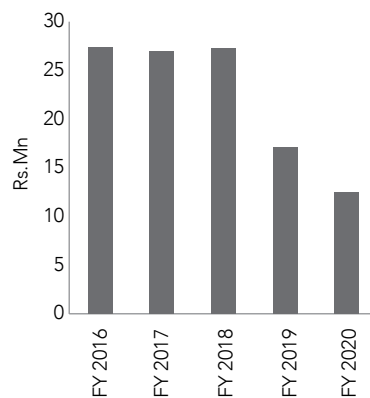
NON-CURRENT ASSETS - EXTRACT

As at 31 March, Currency LKR	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Long term investments (Rs.)	27,400,211	26,957,258	27,260,606	17,128,967	12,474,389
YOY growth (%)	47	(2)	1	(37)	(27)

Property, Plant & Equipment



Long- Term Investments



EQUITY AND RESERVES



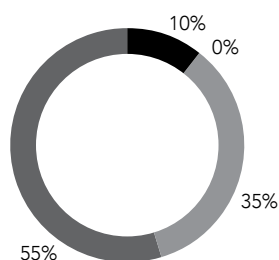
INCOME AS A % OF REVENUE

For the year ended 31 March, Currency LKR	FY 2017	FY 2018	FY 2019	FY 2020
Capital reserves	34,911,081	34,911,081	34,911,081	34,911,081
General reserves	55,000	55,000	55,000	55,000
Long term funds	98,108,861	104,957,908	113,229,162	122,072,543
Accumulated fund	157,992,243	170,080,789	178,790,844	180,773,373
	291,067,185	310,004,778	326,986,087	337,811,997

BALANCE SHEET - EXTRACT

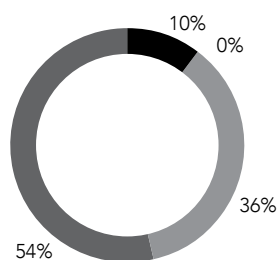
As at 31 March, Currency LKR	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Non current assets	83,023,035	96,914,264	94,314,173	76,216,072	88,424,344
Net current assets					
Current assets	274,629,748	293,750,501	319,119,647	369,530,326	362,577,709
Current liabilities	56,776,121	70,625,356	68,556,764	84,784,650	77,366,619
	217,853,627	223,125,145	250,562,883	284,745,676	285,211,090
Non current liabilities	24,069,500	28,972,224	34,872,278	33,975,661	35,823,437
Net assets	276,807,162	291,067,185	310,004,778	326,986,087	337,811,997

Equity and Reserves 2019



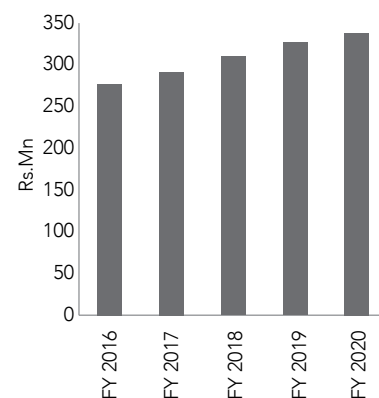
- Capital reserves
- General reserves
- Long term funds
- Accumulated fund

Equity and Reserves 2020

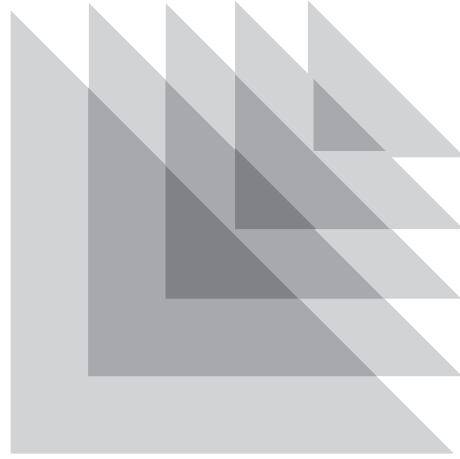


- Capital reserves
- General reserves
- Long term funds
- Accumulated fund

Net Assets



STEWARDSHIP



CHAIRMAN'S STATEMENT



It is an honour to pen this message for the Annual Report of The Ceylon Chamber of Commerce for the Year 2019/20.

TWIN BLACK SWAN EVENTS AND PRIVATE SECTOR RESILIENCE.

The year under review featured the twin shocks of the Easter Sunday incidents in April 2019 and the early stages of the COVID-19 Crisis in 2020. The afore-mentioned crises have no doubt impeded the economic acceleration trajectory of our nation envisioned previously.

The robust resilience of Sri Lanka's private sector has been aptly demonstrated in the form of the Post-Easter Sunday rebound of key sectors. Unique to the recovery was that economic rebound was supplemented by an overriding priority for the maintenance of national harmony. In the immediate aftermath of the Easter Sunday incidents, the Chamber provided leadership to a Joint Chambers platform which championed a Pledge for Unity which brought together representatives of over 300 corporates with a singular commitment to national harmony.

Enterprises large and small will however be challenged once again as the country faces up to the economic impacts of the worst pandemic that the world has seen in over a century.

THE SRI LANKA ECONOMIC ACCELERATION FRAMEWORK 2020-25

A key highlight of the year was the publication of the Sri Lanka Economic Acceleration Framework (SEAF) 2020-25 at the 2019 Sri Lanka Economic Summit. The SEAF was developed by a large team of experts drawn from across the multiple sectors of Sri Lanka's economy and addressed

the challenge of re-calibrating Sri Lanka's economic trajectory targeting a rapid escape from the middle-income trap. The SEAF envisioned and put forth an action plan for the elevation of Sri Lanka's 89Bn USD economy (in 2018), to a 134Bn USD economy by 2025.

The national level aspirations espoused in the SEAF 2020-2025 are focused and predicated on, the fundamental tenets of Fiscal and Monetary disciplines and accompanying indicators, and their elevation over the five-year period. The SEAF also focussed on the consolidation and advancement of Sri Lanka's human development and socio-economic indices and related global rankings.

The Policy Proposals and associated action plans set out in the SEAF, broadly targeted the expansion of exports and domestic production, the narrowing of the trade deficit, expansion of the (positive) balance of payments and the acceleration of investments. It was envisioned that the coming to fruition of these action plans and policy initiatives would lead to the requisite elevation of the country's fiscal and monetary indicators, and the institution of robust fiscal disciplines.

MACROECONOMIC PERFORMANCE IN 2019

Following the encouraging dynamics of 2018, the Year 2019 was however marred by the impacts of the Easter Sunday Incident. The year under review was therefore a challenging year for Sri Lanka's economy with growth falling to 2.3%, the lowest since 2001. The dilution in performance was driven primarily by the devastating impact of the Easter incidents on the Tourism Sector. Secondary dilutive dynamics were seen from the Agriculture, Industrial and Services sectors which demonstrated an organic reduction in growth relative to the previous year.

Sri Lanka's key fiscal indicators deteriorated during 2019 with the budget deficit expanding to 6.8% of GDP compared to a deficit of 5.3% in 2018. The deficit increased due to the twin impacts of a reduction in tax revenue and an increase in Government expenditure. The Central Government Debt also rose during the year to 86.8% of GDP from 83.7% in 2018.

Despite the challenging domestic and external environment, the Sri Lankan Rupee displayed resilience during the course of 2019 with a near 1% appreciation against the US Dollar. The appreciation of the currency was recognised as a significant sign of turnaround post the 20% depreciation recorded in 2018. The currency has however been under pressure during the early months of

2020, a context common to peer nations on the backdrop of which the Sri Lanka Rupee performed better than several of its regional parallels as at the end of Q1 2020.

A reduction in Sri Lanka's trade deficit was central to the positive performance of the currency. The trade deficit fell by USD 2.3 billion in 2019 compared to 2018 on the back of a 0.4% increase in merchandise exports and a 10% contraction in imports. Tourism earnings collapsed post April 2019 but staged a recovery in Q4 2019 and Q1 2020 resulting in a recovery of financial inflows and a turnaround in the Balance of Payments which was recorded at positive USD 377 million as at the end of Q1 2020.

ADVANCING TRADE AND BUSINESS

Notwithstanding the disruptive externalities faced during the past year, the chamber continued its business promotion activities including but not limited to business matchmaking, facilitation of inbound and outbound trade delegations and joint promotions with Sri Lanka's missions overseas and Government agencies such as the BOI and EDB. The adoption of online platforms has been central to the continuance of these activities notwithstanding the COVID-19 crisis.

During the year under review, the Chamber also strengthened its focus on SME development through the establishment of a Centre for SMEs which brings together the various SME related initiatives and offerings of the Chamber to single delivery interface. This Centre will be the focal point for the Chamber's SME service portfolio which includes without limitation the facilitation of regulatory engagement and resolution of operational barriers impeding the growth of SMEs.

THE VOICE OF THE PRIVATE SECTOR

The Chamber continued to place emphasis on the impactful execution of its role as the voice of Sri Lanka's private sector. In this context, the Chamber launched an electronic survey system which enabled the soliciting, collation and analysis of member viewpoints on topical issues. This inclusive approach to response formulation will ensure that the Chamber comprehensively represents the views of its members when engaging with the Government, and other external stakeholders.

During the year under review, the Chamber continued to be focused and impactful in its advocacy of key issues of importance to the membership 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) made a foundational contribution towards the policy agendas pursued by the Chamber. With a view to enhancing the Chamber's policy and engagement coverage, two additional NACs focusing on Public Sector Reform and Entrepreneurship Ecosystems respectively, were formed during the course of 2018/19.

ECONOMIC FALL-OUT POST COVID-19

Sri Lanka's COVID-related economic challenges in the medium to long term will be based largely on the recovery of external sectors due the high reliance of the economy on Tourism, Exports and Foreign Worker Remittances. In this respect, the economy is likely to contract in 2020, on the backdrop of key export, tourism and remittance originating markets being impacted due to the global pandemic and accompanying economic recession. The sharp fall in global oil prices will however provide relief to Sri Lanka's outflows while also easing challenges faced by the Sri Lanka Rupee.

The overall impact of COVID-19 crisis is likely to result in Sri Lanka's economic growth being flat in 2020 with a year-end GDP level of USD 81-82 billion relative to the 2019 closing of USD 84 billion.

The Chamber in its capacity as the Premier Private Sector Chamber will extend its unconditional support towards the initiatives of the Government aimed at steering the economy out of the twin impacts of the COVID-19 outbreak and the consequent economic fallout arising from dynamics in the External and Internal Sectors.

A SHARED VISION FOR ACCELERATED ECONOMIC RECOVERY

The Chamber is firm in its 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.

It is our view that the collective of public and private sectors should align to a Shared Vision which features inter-alia, (i) the Primacy for Protection of Livelihoods whereby Sri Lanka's Human Development and Socio-Economic base line indicators are protected as an immediate priority. (ii) the setting of an ambition to achieve a "U Shaped" Economic Recovery at National Average level with parallel focus on achieving "V Shaped" Recovery in targeted internal sectors including but not limited to domestic production sectors.

In line with the view that the collective of Public and Private Sectors should align to an ambitious COVID-19 Exit Vision, the Chamber will extend its unequivocal support for strong and/or exceptional measures undertaken by the GoSL with a view to establishing a foundation for an accelerated recovery trajectory, which in the longer run will benefit all Sri Lankan citizens and businesses. Such measures which would find support from the Chamber would include those exceptional measures required to fund an adequately expansive stimulus towards Livelihood Protection, Employment Sustenance and Institutional Survival on the backdrop of external sector dynamics. In this respect, it is the Chamber's view that Sri Lanka will need to increase its focus on securing Multilateral Rapid Financing facilities, Bilateral Financing arrangements, Currency Swap Lines and Moratoriums on existing debt, since accessing global financial markets would be increasingly challenging given the rising risk premiums in the backdrop of the nation's limited debt headroom relative to GDP.

CHAIRMAN'S STATEMENT

THE PRIVATE SECTOR – AN EQUAL PARTNER IN ECONOMIC RECOVERY

The Chamber recognises that the Private Sector is an equal partner in securing an accelerated exit from the COVID-19 crisis in terms of economic recovery. We recognise that the private sector is equally called upon to transform itself to meet the challenges of the new normal.

In this respect Sri Lanka's uniquely resilient and agile private sector was quick in embarking on transformation across multiple facets of operations including but not limited to (i) the adjustment of production and service portfolios to meet adjacent demand thereby enabling employment retention and creation (ii) the retraining and redeployment of employees towards productive and value addition tasks and vocations (iii) the re-engineering of Supply and Value chains with primacy for domestic supply eco-systems including SME capacity building and financial support (iv) supporting the GoSL in overcoming Sri Lanka's Foreign Exchange Liquidity via restructuring foreign supplier credit terms, (v) seeking out foreign currency borrowing arrangements with Development Finance Institutions (DFIs) and other lines of private sector credit (vi) extending private sector capacity in logistics, fulfillment and supply chain infrastructure for the use of the Public Sector in order to bridge supply, demand and storage asymmetries across the Agri, Livestock and Fisheries sectors (vii) accelerating the Digital Transformation of Operations including interfaces to Suppliers, Partners and Domestic and Global customers, and (viii) the adoption of agile employment technologies and interfaces to enable the engagement of Casual Employees and Daily Workers within adjusted work profiles and value chains.

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.

THE JOURNEY AHEAD

Achieving an accelerated economic recovery in the Post COVID-19 era will call on Sri Lanka to double down on the fundamental tenets of domestic production, a high degree of commitment towards the strengthening of fiscal disciplines, maintenance of macro stability and the elevation of primary sector competitiveness alongside a progressive approach to global market access.

The Vision and Mission of the Chamber places on us the onus of being a driving force in National Economic Development and Social Advancement, within a framework of Sustainable Social Equity. Accordingly, the Chamber also looks forward to a policy and execution

framework which exhibits balanced sectoral growth and the strengthening of growth enablers and accelerators, encompassing without limitation digitisation, health, education, food security and energy sufficiency. The economic acceleration measures deployed will also need to be inclusive to ensure there is primacy of protection of livelihoods throughout the period of recovery post exit from the COVID-19 crisis.

The Chamber is also called upon to be the clarion voice of the private sector – a voice which is non-partisan, and which is raised solely in the national interest. The Chamber will accordingly continue to represent the views and priorities of its Members and the Private Sector at large, while giving primacy to the national interest and the achievement of an exemplary economic recovery from the COVID-19 crisis.

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.

In closing, my colleagues on the Board of Directors join me in extending our sincere gratitude to immediate past Secretary General/CEO Mrs. Dhara Wijayatilake, 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.

Dr. Hans Wijayasuriya
Chairman
The Ceylon Chamber of Commerce

MESSAGE FROM THE SECRETARY GENERAL AND CEO



During the year 2019/20, The Ceylon Chamber of Commerce geared up to recalibrate Sri Lanka's economic trajectory towards 2025, to guide the economy from an 89Bn USD economy to a 134Bn USD economy within a five-year period.

Following the Easter Sunday terror attacks, the Chamber mobilised the private sector to rebuild a peaceful Sri Lanka – from the Unity Pledge, to hosting panels on the importance of national unity, and working with social media in monitoring and reporting hate speech. The year in review however, brought further challenges in the shape of COVID -19, the global pandemic that has all but brought the world as we know it to a halt.

"I am proud to say that the Chamber stepped up once again its role to emerge as the leading voice of the private sector on post-COVID exit strategies: from issuing a series of recommendations for the public transport sector, formulated through the National Agenda Committee (NAC) for Transport and Logistics; to proposing a Private-Public shared vision for an accelerated economic recovery followed by a comprehensive set of sector specific proposals."

During the year under review, the Chamber's three Steering Committees and eight National Agenda Committees (NAC) have been instrumental in identifying key challenges and bottlenecks to be tackled by the committees which are multi-stakeholder in nature. Two new National Agenda Committees were established over the last financial year – the NAC on Public Sector Reform, to build a public sector that is efficient, transparent and citizen-centric, to support the development goals of Sri Lanka; and the NAC on Entrepreneurship Ecosystem, which was established to address current impediments and challenges faced by entrepreneurs, particularly SMEs and start-ups, today.

The Chamber has been focused on assisting Small and Medium Enterprises (SMEs) by providing mentorship and guidance through the establishment of a new dedicated Centre for SMEs. We have also successfully shifted most of our operations online and are able to provide service to our members – be it issuing certificates of origin, or knowledge-sharing workshops – digitally, thereby making the Chamber even more accessible and user-friendly.

We have been keeping the business community up to date through our Monthly Member Briefs, the Corporate Snapshot, and our Daily News Updates. The Chamber's digital arm now also does a #WeeklyWrap, alongside its Daily Updates on Social Media, and bilingual Monthly Economic Update. Most of these can be accessed through the Chamber's social media platforms, and economy.lk.

The coming year will be a challenging one as the economy deals with the dual impact of the COVID-19 outbreak and the strict measures taken to contain it, but one we are already prepared to tackle. The Chamber will continue to support the government in its initiatives to overcome the impact of the COVID-19 crisis and restore normalcy to Sri Lanka, even if it means a new normal to which all of us including the Chamber will have to adapt.

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

BOARD OF DIRECTORS



- 01 Dr. Hans Wijayasuriya**
Chairman
- 02 Mr. Vish Govindasamy**
Vice Chairman
- 03 Mr. Duminda Hulangamuwa**
Deputy Vice Chairman
- 04 Mr. Krishan Balendra**
Board Member
- 05 Ms. Shiromal Cooray**
Board Member



06 Mr. Husein Esufally

Board Member

07 Mr. Asoka Peiris

Board Member

08 Mr. Pravir Samarasinghe

Board Member

09 Mr. Manjula de Silva

Secretary General and CEO

BOARD OF DIRECTORS

**Dr. Hans Wijayasuriya**

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.

Mr. Vish Govindasamy

Vish Govindasamy is the Managing Director of Sunshine Holdings PLC, a diversified conglomerate listed in the Colombo Stock Exchange, Sri Lanka. Prior to this, he was the 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. He holds a Bachelor of Science in Electrical Engineering and a MBA from the University of Hartford, USA.

Mr. Duminda Hulangamuwa

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.

Mr. Krishan Balendra

Krishan Balendra is the Chairman of John Keells Holdings PLC. He is a Director of the Ceylon Chamber of Commerce 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.

Ms. Shiromal Cooray

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.

Mr. Husein Esufally

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.

Mr. Asoka Peiris

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.

BOARD OF DIRECTORS

**Mr. Pravir Samarasinghe**

Pravir Samarasinghe is the Group Director/ Chief Executive Officer Overseas Realty (Ceylon) PLC, Sri Lanka's premier property company. He has served on the Board of Directors of several publicly listed, and unlisted corporates, and has over 30 years of professional and commercial experience. He is the Chairman of the Employers' Federation of Ceylon. He was the Past Chairman of the Sri Lanka Institute of Directors, Industrial Association of Sri Lanka, Condominium Developers Association of Sri Lanka and EFC Affiliated Group of Companies. He was the Past President of the Chartered Institute of Management Accountants Sri Lanka Division and former Council Member, CIMA (UK). He is a 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.

Mr. Manjula de Silva

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, and a Board Member of the Tea Smallholder Factories PLC since 2017.

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

2019/2020



The business and affairs of the Chamber is managed by a committee comprising

- (a). Elected members
- (b). Past Chairmen and
- (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 2019/2020

Re-elected Members:

1. Mrs. Ayomi Aluwihare
2. Mr. Krishan Balendara
3. Mr. Amal Cabraal
4. Mr. Gihan Cooray
5. Mr. Hiran Cooray
6. Mr. Carl Cruz (up to 20th February 2020)
7. Mr. Husein Esufally
8. Dr. Rohan Fernando
9. Mr. Sarath Ganegoda
10. Mr. Vish Govindasamy
11. Mr. Duminda Hulangamuwa
12. Mr. Reyaz Mihular
13. Mr. Sujeewa Mudalige
14. Mr. Nishan Nanayakkara
15. Mr. Hasitha Premaratne
16. Mr. Asoka Peiris
17. Mr. Harsha Purasinghe
18. Mr. Sujeewa Rajapaksa
19. Mr. Pravir Samarasinghe
20. Mrs. Shibani Thambiayah
21. Mr. Supun Weerasinghe
22. Mrs. Sheamlee Wickramasinghe
23. Dr. Hans Wijayasuriya
24. Mr. Lakmini Wijesundera

Newly elected members:

1. Ms. Shiromal Cooray
2. Mr. Fabrice Cavallin
3. Ms. Kasthuri Chellarajah Wilson
4. Mr. Jeevan Gnanam
5. Mr. Vinodh Hirdaramani
6. Mr. S Renganathan
7. Mr. Lakshman Silva
8. Dr. Sanjiva Weerawarna

(B). Past Chairpersons

The 10 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 :

- | | |
|------------------------------|------------|
| 1. Mr. Rajendra Theagarajah | 2017-2019 |
| 2. Mr. Samantha Ranatunga | 2015-2017 |
| 3. Mr. Suresh Shah | 2013-2015 |
| 4. Mr. Susantha Ratnayake | 2011-2013 |
| 5. Dr. Anura Ekanayake | 2009 -2011 |
| 6. Mr. J. D. Bandaranayake | 2008-2009 |
| 7. Mr. Mahen Dayananda | 2006-2008 |
| 8. Desamanya Deva Rodrigo | 2004-2006 |
| 9. Deshabandu Tilak De Zoyza | 2002-2004 |
| 10. Mr. Chandra Jayaratne | 2000-2002 |

CHAMBER COMMITTEE

2019/2020

(C). Nominated Members

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

Trade Sections		
Name of Trade Section	Nominee	Alternate Nominee
Import Section	Mr. Delano Dias	Mr. Dinesh de Silva
Approved Associations		
1. Exporters' Association of Sri Lanka	Mr. Crisso de Mel (from 1.9.19) Mr. Harin de Silva (up to 31.8.19)	Mr. M. H. Talal Shums (from 1.9.19) Mr. Chrisso de Mel (up to 31.8.19)
2. Colombo Tea Traders' Association	Mr. Paani Dias	Mr. Anslem B. Perera
3. Colombo Rubber Traders' Association	Mr. M S Rahim	Mr. Amanda Weerasinghe
4. Planters' Association of Ceylon	Mr. Sunil Poholiyadde	Mr. S K Lalith Obeysekera
5. Ceylon Motor Traders' Association	Mr. Sheran Fernando	Mr. Charaka Perera
6. Colombo Brokers' Association	Mr. Jagath Abeygunawardena (from 27.9.19) Mr. Ramesh Rayappan (up to 26.9.19)	Mr. Hishantha De Mel (from 27.9.19) Mr. Jagath Abeyagunawardena (up to 26.9.19)
7. The Finance Houses Association of Sri Lanka	Mr. Brandon Philip Morris	Mr. Rohan Tennakoon
8. Hotels Association of Sri Lanka	Ms. Stasshani Jayawardena (from 1.9.19) Mr. Jayantissa Kehelpannala (up to 31.8.19)	
9. Ceylon Association of Shipping Agents	Mr. Iqram Cuttilan (from 1.8.19) Mr. Ruwan Waidyaratne (up to 31.7.19)	Mrs. Shehara –Jayawardana (from 1.8.19) Mr. Iqram Cuttilan (up to 31.7.19)
10. Spices & Allied Products Producers' and Traders' Association	Mr. G. S. Chatoor	Mr. S. A. Cader
11. Sri Lanka Apparel Exporters' Association	Mr. Rehan Lakhani	Mr. Felix Fernando
12. Sri Lanka Association of Manufacturers' & Exporters' of Rubber Products	Mr. Prabash Subasinghe	Mr. Keerthi Bandara
13. Industrial Association of Sri Lanka	Mr. Rimoe Saldin	Mr. Bandula Egodage
14. Sri Lanka Shippers' Council	Mr. Russel Juriansz (from 1.9.10) Mr. Chrisso de Mel (up to 31.8.19)	
15. Insurance Association of Sri Lanka	Mr. Gehan Rajapaksa	Mr. Jude Fernando

Approved Associations			
16	Sri Lanka Logistics & Freight Forwarders' Association	Mr. Rohan Silva (from 1.9.19) Mr. Jagath Pathirana (up to 31.8.19)	Mr. Roshan Silva
17	Sri Lanka Pharmaceutical Manufacturers' Association	Mr. Sirimal Fernando	
18	National Construction Association of Sri Lanka	Mr. Rohan Tudawe	
19	Travel Agents Association of Sri Lanka	Mr. Omar Ul-Shibly Shamsudeen	Mr. Neshantha Senaveratne
20	Institution for the Development of Commercial Law & Practice	Ms. Shehara Varia	Ms. Hemamali Amarasinghe
21	Leasing Association of Sri Lanka	Mr. Ravindra Yatawara	Mr. Chandika Hettiarachchi
22	Tea Exporters' Association	Mr. Ganesh Deivanayagam	Mr. Mahinda Karunanayake
23	Sri Lanka Association of Inbound Tour Operators	Ms. Shiromal Cooray	Mr. Nalin Jayasundera
24	Federation of Information Technology Sri Lanka	Dr. Prasad Samarasinghe	
25	Sri Lanka Ceramic & Glass Council	Mr. Sanjay Tiwari	Mr. Mahendra Jayasekera
26	Sri Lanka Gem & Jewellery Association	Mr. Ahsan Refai	Deshabandu Macky Hashim
27	Sri Lanka Association of Air Express Companies	Mr. Sanjeeva Abeygoonewardena	
28	National Agribusiness Council	Mr. Chandima Athukorala (from 1.12.2019) Mr. Rizvi Zaheed (up to 30.11.19)	
29	SLASSCOM (Guarantee) Ltd	Mr. Ranil Rajapaksa	Mr. Channa Manoharan
30	Small Hydro Power Developers' Association (Association got approved association status from 31.5.18)	Mr. Riyaz Sangani	Mr. Thusitha Peiris
31	Sri Lanka Retailers' Association (since 31.5.18)	Mr. Infyaz Mohamed Ali (from 1.9.18)	Mr. Hussain Sadique
32	Sri Lanka Chamber of Medical Devices Industry (30th Aug. 2018)	Mr. T Sayandhan	Mr. Erandajith Ranasinghe
33	Sri Lanka Banks' Association (Guarantee) Limited (wef 1.2.19)	Mr. Dimantha Seneviratne	
34	Sri Lanka Association of Shopping Malls	Ms. Roshanie J Moraes	

MANAGEMENT TEAM OF THE CHAMBER



Mr. Manjula de Silva
Secretary General and CEO

Ms. Alikie Perera
Deputy Secretary General / Financial Controller

Mr. Shiran Fernando
Chief Economist

Mr. Chandraratne Vithanage
Senior Assistant Secretary General

Ms. Lilakshi De Mel
Senior Assistant Secretary General



Mr. Suresh Pathirana
Senior Assistant Secretary General

Ms. Manori Dissanayake,
Senior Assistant Secretary General

Ms. Gillian Nugara
Senior Assistant Secretary General

Ms. Ushendrini Amerasinghe
Senior Assistant Secretary General

SPECIAL REPORT - COVID-19 UPDATE



In line with The Ceylon Chamber of Commerce's initiative to create awareness on how the new coronavirus affects industries and businessmen, the Ceylon Chamber hosted the first interactive webinar of its kind on 'COVID-19: Are We Prepared?' for its member organisations as the epidemic started to break out in Sri Lanka. Besides information on the current epidemic and the measures for prevention, personal protection and management, the emphasis was also on getting the workplace ready as prevention measures like social distancing were increasingly being implemented to limit transmission of the virus.

In addition to this, the Chamber provided leadership for a Joint Chamber submission to President Gotabaya Rajapaksa expressing support for the Government initiatives to tackle COVID-19. The Chamber further wrote to the President on Private Sector Government Partnership in Achieving Post COVID-19 Economic Recovery. Building on the macro recovery proposal made to the President, the Chamber submitted a multi-sectoral proposal to the Task Force for Economic Revival and Poverty Alleviation. This was developed with input from Chamber committees and experts in each respective sector, which covered immediate, medium, and long-term proposals across all sectors, from agriculture, to digital economy and capital markets.

The Chamber also intervened in matters related to Trade and Border Agencies, and developed Trade Watch, a dedicated web portal to keep the private sector updated on trade services by border regulators during COVID-19. Updates and guidelines on the page covers

Border Agencies (including Sri Lanka Customs), other Government Agencies, Airport and Aviation, Immigration and Emigration, Curfew Passes, Investment updates, International updates, Port updates (e.g.: Demurrage/ Detention) and updates from Task Force on COVID-19.



A digital and mainstream media campaign on 'Safe Return to Work' for employers and employees was also conducted in collaboration with NGage. As curfew was gradually lifted and people returned to work, the Ceylon Chamber emphasised vigilance in implementing a framework to promote a safer workplace. This included strict compliance in wearing and maintaining the face mask, encouraging the continuance of working from home, discouraging the use of shared public items, and more, in line with the guidelines issued by the Ministry of Health on workplace hygiene.

The screenshot shows the homepage of the 'Trade Watch - Updates & Guidelines on COVID-19' web portal. At the top left is the logo of The Ceylon Chamber of Commerce. The main heading is 'TRADE WATCH - UPDATES & GUIDELINES ON COVID-19'. To the right of the heading are buttons for 'ENQUIRY' and 'CONTACT US', and a 'COVID-19 HOTLINE 077 7223651'. Below the heading is a grid of 12 buttons representing different categories: AIRPORTS & AVIATION, BORDER AGENCIES, CURFEW PASSES, INVESTMENT, IMMIGRATION & EMIGRATION, INTERNATIONAL UPDATES, OTHER AGENCIES, PORTS - DEMURRAGE / DETENTION, SRI LANKA CUSTOMS, TASK FORCE ON COVID-19, TRAVEL & TOURISM, and TRANSPORT & LOGISTICS. At the bottom, there are two buttons: 'COVID-19 Updates' and 'Chamber Circulars'.

SAFE RETURN TO WORK

CHECK BEFORE YOU GO



Ascertain whether you should return to work, as the management may advise continuing to WFH. You will probably have a roster system going on.

KEEP HANDS CLEAN



Use sanitizer frequently or wear gloves. Routinely sanitize shared surfaces.

HANDS OFF FACE



Avoid touching the face at all times.

ELBOW YOUR COUGH



Cover your coughs and sneezes with your inner elbow/sleeve.

DON'T SHARE ITEMS WITH ANYONE



Do not use co-workers' mobile phones, pens and other common telephones, fax machines, desks, or other work tools and equipment, as much as possible. Customer should use his/her own pen for signing. Common pens should be sanitized after each use.

ONLINE MEETINGS ARE THE WAY TO GO



Avoid face-to-face meetings. Practice online meetings and communications.

WIPE REGULARLY



Routinely wipe and disinfect surfaces and equipment, including door handles. Disinfect floors and machines twice a day.

STAY AWAY IF YOU ARE SICK



If you have been sick, exposed to someone who has been sick or have compromised immunity, do not report to work.

MINIMIZE PUBLIC TRANSPORT



Use personal or company transport where available. If using a shared private vehicle, ensure all seats, internal & external handles, windows, and interiors have been cleaned and disinfected before each use.

1 METER DISTANCE IN THE BUS/CAB/TRAIN



If using public transport, maintain 1 metre distance between fellow commuters.

WASH BEFORE YOU ENTER



Visitors and staff should wash their hands with soap and water before entering. Alternatively clean hands with sanitizer, kept at entrance.

MINIMIZE DOOR HANDLE USE



Keep doors open or push with shoulder, minimizing handle use.

NO HUGS OR HANDSHAKES



Refrain from hugging or shaking hands with co-workers, and greet each other without touching.

1 METER DISTANCE AT ALL TIMES



Maintain a one-meter distance between colleagues, clients, and customers at all times.

MASKS ON



Employees should wear masks, and other protective gear as applicable, while at work.

ENCOURAGE CARD USE



Minimise the handling of cash and request credit/debit cards. Request the customer to insert and remove it from the machine as well.

SAFE RETURN HOME



Wash your hands thoroughly with soap and water. Take a bath.

SAFE RETURN HOME



Remove your shoes and clothing immediately, and re-use only after washing.



The
Ceylon
Chamber of
Commerce

Communications Partner

NGage Sri Lanka's Pioneering
Integrated Marketing
Communications Agency
STRATEGIC ALLIANCE

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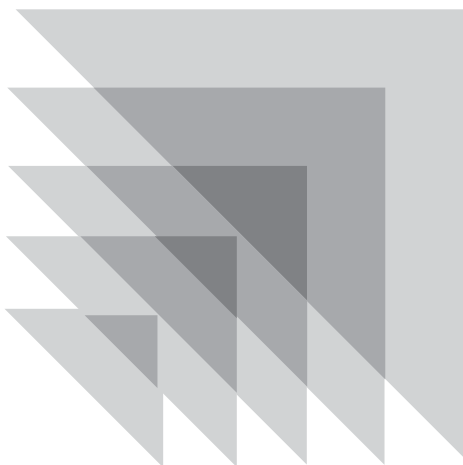
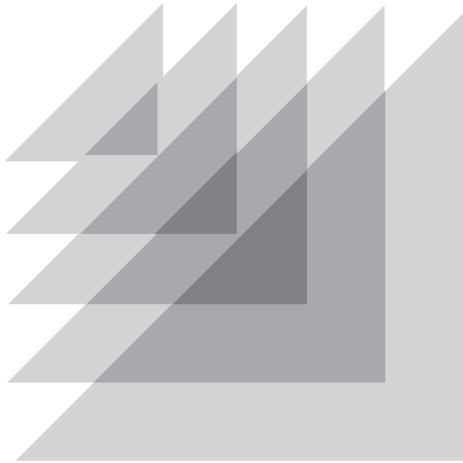
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CHAMBER OVERVIEW



Focused on Development

The Ceylon Chamber of Commerce is the driving force of a developed and resilient national economy. Our efforts have set frameworks strengthened through diverse strategies and new technologies to initiate extensive economic growth.

CHAMBER SERVICES



As Sri Lanka's premier business grouping for 181 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 assignment for affiliated associations, members and non-members. The research and submissions compiled by the EIU have involved liaising with the members, policymakers, Government officials and international partners.

Key Research Projects Under the EIU During the Year in Review:

1. Sri Lanka Economic Acceleration Framework 2020-25

The Ceylon Chamber of Commerce launched a working draft of the Sri Lanka Economic Acceleration Framework (SEAF) 2020-25, at the Sri Lanka Economic Summit (SLES) 2019. The framework introduced by Chamber Chairperson Dr. Hans Wijayasuriya during the title keynote session, identifies objectives, targets, and actions that need to be taken in order to guide Sri Lanka from an US\$89Bn economy, to a US\$134Bn economy by 2025. The working draft of the SEAF is now available online on <http://seaf.chamber.lk/>.

The Chamber set up eighteen (18) Working Groups to obtain inputs to formulate the document. The proposals from the report were discussed with aspirants to high political office at the Presidential Elections in November 2019.



2. MCC Study

An analysis was conducted on the Millennium Challenge Corporation Compact Execution Agreement which was released by the Ministry of Finance after Cabinet approval was granted for the signing of the Agreement on 29 October, 2019. Consequent to the presentation made by CEO and members of the EIU to the Committee at its November meeting, and as decided by the Committee, the Chamber Commentary on the MCC Agreement was forwarded to the Government for the consideration of the four-member committee appointed by the Cabinet to examine the Agreement.

"The Chamber's information disseminating digital platform, economy.lk, has grown significantly since its inception in 2017. The website acts as a gateway for users to find news, views and insights into the Sri Lankan economy,"

economy.lk
THE CEYLON CHAMBER OF COMMERCE ONLINE

2. POLLING SYSTEM FOR MEMBERS






During the second half of the year in review, the Chamber launched a polling system through the BoardPAC survey platform. The EIU formulated and analysed surveys related to key economic and business topics such as understanding the key Growth Drivers of the economy, the initial impact of the Novel Coronavirus (COVID-19), Private Sector Perspective of the Belt and Road Initiative (BRI) and Business View on Technology transformation. The outcome of the surveys such as the one on BRI and impact of COVID-19 has received notable attention in media in terms of policymaking.

3. CHAMBER ONLINE

The Chamber's information disseminating digital platform, economy.lk, has grown significantly since its inception in 2017. The website acts as a gateway for users to find news, views and insights into the Sri Lankan economy, while maintaining an active presence on social media. Regular updates are delivered frequently to over 20,000 users who have subscribed to economy.lk's services.

- Introduced the #DailyUpdate — graphic posts across the economy.lk and The Ceylon Chamber's Facebook, Twitter, LinkedIn, and Instagram accounts, on 18 June 2019
- Introduced the #WeeklyWrap, a curated list of editorial must-reads relevant to Sri Lanka and the region, on 15 November 2019

- Celebrated the second year anniversary of economy.lk on 25 July 2019
- Live streamed key sessions of the Sri Lanka Economic Summit 2019 on Facebook
- Provided corporate news highlights of the week with a look ahead for the following week through the 'Corporate Snapshot'
- Delivered the Monthly Economic Update video series in English and Sinhala at the end of every month
- Produced 'Front Row' - a series of interviews with leading Sri Lankan and international industry leaders and policy-makers
- Provided updates and posts on the social media platforms of economy.lk such as Facebook, Twitter, LinkedIn and Instagram
- Collaborated with Facebook.org on monitoring hate-speech, where businesses and private organisations are concerned, under the Facebook Trusted Partner programme.

Platform	Metric	EconomyLK	Chamber	Total
	Followers	17,406	5,446	22,852
	Video Views	112,000	7,200	119,200
	Followers	1,751	2,330	4,081
	Impression	12,700	15,800	28,500
	Followers	1,172	5,425	6,597
	Subscribers	872	n/a	872
	Video Views	17,100	n/a	17,100
	Followers	1,163	n/a	1,163

CHAMBER SERVICES

4. PUBLICATIONS AND REPORTS

Report on Outlook 2020-Economic Growth Vs Stability

In February 2020, the EIU launched the fifth edition of its flagship Outlook publication which explores the macroeconomic and sector outlook for the year ahead. The sectors covered include Apparel, Consumer Durables, FMCG, Tourism, Construction, Agriculture, Plantations and Dairy. The sector coverage was compiled after interviews with sector experts. The report provides a review of the performance of the economy and the above mentioned sectors and perspectives on the outlook ahead. The first copy of the report was presented to Prof. W.D. Lakshman, Governor of the Central Bank of Sri Lanka at the Economy+ Sector Review and Outlook 2020 seminar.



Statistical Analysis and Industry Overview on the Sri Lanka Motor Vehicle Industry 2018

The Motor Vehicle Industry Report is an annual publication of the EIU which contains an in-depth statistical analysis on Sri Lanka's motor vehicle industry. The report provides information on motor vehicle registration; population; import by vehicle category, major policy measures related to the industry and an overview on the global motor vehicle market. The latest addition to the 2018 report was a quantitative analysis on the issuance of driving licenses.

Strategic Insights Research Report

In December 2019, the EIU published its latest Strategic Insights Research Report titled 'IMO2020 Global Sulphur Cap: Implications for Sri Lanka.' The report aims to inform stakeholders Sri Lanka's readiness to adapt to the IMO2020 regulation, and of the challenges, opportunities, and implications on businesses as a result of the new Sulphur cap.

Business Contacts Sri Lanka Bulletin

The Business Contacts Sri Lanka Bulletin provides the space for local companies to advertise details of their company at a nominal fee. The bulletin is circulated among Embassies/High Commissions of Sri Lanka and to 157 organisations with which the Chamber has entered into Memoranda of Understanding. During the period under review 12 bulletins were issued and in order to provide maximum benefit to members who place advertisements in the bulletin, details of the publication were uploaded on a monthly basis to www.chamber.lk.

Directory of Members – Printed Version 2019

The printed version of the Directory of Members 2019 was released in September 2019. The directory lists 630 member company contact details with their business activities, trademarks/brand names, markets and useful information regarding Sri Lanka.

Business Opportunities Bulletin

The Business Information Division also publishes the Business Opportunities Bulletin, which comprises the latest inquiries and notices received from foreign buyers and sellers along with services, joint venture interests, tender notices and trade exhibitions. The bulletin is published three times a month and circulated among its subscribers. It is of great benefit to local business entities that intend to do business internationally. A total of 36 issues were published between 2019-2020.

Number of enquiries listed in the bulletin:

- Overseas Buyers - **943**
- Overseas Sellers - **216**
- Joint Ventures - **17**
- Trade Fairs - **225**
- Tender Notices - **249**

External Trade Statistics

During the period under review, 234 countries and territories and over 30 product specific Statistical Reports were released. The reports consisted of a summary of trade, major imports and exports and breakdown of imports and exports by HS Code of each country. The division is competent to compile a variety of statistical information on countries/ sectors based on the requirements of customers.

Customised Data Reports

The EIU compiled multiple customised data reports in response to requests received by both member companies of the Chamber and non-member companies.

Commissioned Research Projects, Articles and Economic Awareness Programmes

- Developed a Research Report on Economy and Market Review for the High Commission of India in its development of Commercial Guide for India Investors
- Produced a Research Brief on the Potential Trade in Bangladesh for a member firm of the Chamber
- Contributed towards the development of the Tea Roadmap 2030 for the Colombo Tea Traders' Association (CTTA)
- Provided a Trade and Investment Update for the Council for Business with Britain (CBB) of The Ceylon Chamber of Commerce
- Provided a Trade and Investment Update for the Sri Lanka-Australia-New Zealand Business Council of The Ceylon Chamber of Commerce.
- Provided quarterly economic and motor vehicle updates for the Ceylon Motor Traders' Association (CMTA) newsletter
- Provided quarterly articles for the Bridge Magazine, a publication by the Ceylon Association of Shipping Agents (CASA)
- Conducted several macroeconomic presentations based on request.
- The Chief Economist and Economist conducted regular macro-economic briefings for affiliated trade associations of the Chamber.

Collaborations and Round Table Discussions

The EIU organised several stakeholder consultations during the period under consideration;

- A stakeholder consultation was held in May 2019 to obtain member views on the proposed amendments to the Standardisation and Quality Control regulations of the Imports and Exports (Control) Act.

- A workshop was conducted in December 2019 by the International Trade Centre, in collaboration with The Ceylon Chamber and the Bar Association of Sri Lanka. The workshop focused on how to effectively utilise the provisions of Sri Lanka's new Laws on Anti-Dumping and Countervailing Duties, and on Safeguard Measures, to protect domestic industries from unfair trade practices
- Two workshops were conducted in January and February 2020, where Professor Janaka Ekanayake from the University of Peradeniya conducted a presentation titled "Technical aspects of large-scale solar photovoltaic integration to the grid" followed by a discussion around the policies related to renewable energy integration.

5. POLICY ADVOCACY AND CONTRIBUTION TO NATIONAL POLICY FORMULATION

National Trade Facilitation

During the year under review, the Chamber demonstrated 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 Chamber worked closely with other border agencies to implement the commitments under the Trade Facilitation Agreement (TFA) and achieved key milestones such as completion of category-A commitments of the TFA and continued to advocated on other key trade facilitation measures such as the implementation of the proposed National Single Window (NSW).

The Chamber worked closely with NTFC Secretariat in the development of agency specific KPIs and provided necessary support in the TFA implementation phase.

Furthermore, the Chamber collaborated with;

- ITC to expand the knowledge of SMEs on export formalities through SME on the Job Coaching Initiative which was launched in 2018.
- German Agency for International Cooperation (GIZ) to facilitate Training of Trainers (ToT) on Export Management Coaching, under of GIZ new trade facilitation initiative targeting SME Development
- Supported ITC and GIZ in the development of step-by-step procedures under Sri Lanka Trade Information Portal.

CHAMBER SERVICES

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

Steering Committees

- Economic Policy
Chairman: Mr. Suresh Shah, Director/CEO, Lion Brewery Ceylon PLC
- Taxation
Chairman: Mr. Duminda Hulangamuwa, Partner-Tax Services, Ernst & Young (Chartered Accountants)-
- Trade Liberalisation Steering Committee
Chairman: Mr. Husein Esufally, Chairman, Hemas Holdings PLC.
- Cosmetic & Pharmaceuticals (Ad-hoc committee)
Chairman: Mr. Shyam Sathasivam, Managing Director, Sunshine Healthcare Lanka Ltd
- Food & Beverage
Chairman: Mr. Ruwan Kumara, Head - Quality Assurance & Regulatory Affairs – Consumer Foods Sector, Assistant Vice President – John Keells Holdings PLC.
- Legislation
Chairman: Mrs. Dilani Alagaratnam, President, Legal & Human Resources, John Keells Holdings PLC
- Arbitration & Mediation
Chairman: Dr. J M Swaminathan, Senior Partner, Julius & Creasy (Attorneys-at-Law & Notaries Public)
- Accounting Standards and Regulatory Reporting (ad-hoc committee)
Chairman: Mr. Suren Rajakarier, Audit Partner, KPMG
- Young Leaders Steering Committee
Chairperson: Ms. Vindya Cooray, Sector Financial Controller, John Keells Holdings – Destination Management Sector

The Activities Completed by Each Steering Committee are as Follows:

Economic Policy Committee (EPC)

EPC played a vital role in formulating the General Economy chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

The committee also met in May 2019 to provide recommendations for the economic revival plans post the 21 April attacks. In September 2019, EPC met with the sixth review mission of the International Monetary Fund (IMF) on the Extended Fund Facility (EFF) programme.

In November 2019, the Committee met with Dr. Nandalal Weerasinghe, Senior Deputy Governor of the Central Bank of Sri Lanka, and officials of the CBSL Economic Research Department to discuss the content of the new Central Bank Bill, which intends to repeal the Monetary Law Act. The Board of the Chamber, Legislation Steering Committee and the National Agenda Committee on Finance and Capital joined the EPC at this meeting.

Taxation Steering Committee

This committee played an active role in compiling the Chamber's post budget submissions to the Ministry of Finance comprising issues arising out of the National Budget 2019. The Taxation Steering Committee met with the Commissioner General and senior officials of the Inland Revenue Department (IRD) in July 2019 to discuss tax administrative issues. The discussion was based on a submission made by the Ceylon Chamber's Tax Steering Committee to the IRD highlighting concerns on RAMIS and other tax administrative issues. The Commissioner General noted the concerns and provided feasible solutions to some of the key issues discussed such as issuance of tax clearance certificates. The committee also played the key role in formulating the recommendation of the tax chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

Trade Liberalisation Steering Committee

The Trade Liberalisation Steering Committee met in April 2019 to discuss the findings of a report compiled by the EIU on Sri Lanka's Offensive Trade Interests with India. This report contained a set of recommendations to the Government on potential products that has export potential under the proposed Economic and Technology Co-operation Agreement (ETCA) between Sri Lanka and India.

The committee played a key role in formulating the recommendation of the trade chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

This committee was merged with the NAC on Export Development in January 2020, with the aim of creating a new National Agenda Committee on Trade.

Food and Beverages Steering Committee

The Food and Beverages Steering Committee Meetings held on 17 and 24 May, discussed the way forward with regard to Food (Colour Coding for Sugar, Salt and Fat) Regulations 2019, and made submissions on proposed food regulations.

The Food and Beverages Steering committee also met with the Ministry of Health, and Food Industry Asia (FIA), to organise an awareness programme in October, on food risk communication. The Committee also sought more clarity and made further submissions on Food (Premises Registration) Regulations 2019.

Legislation Steering Committee

The Legislation Steering Committee (LSC) had discussions with the Construction Industry Development Authority (CIDA) regarding the proposed amendments to the Construction Industry Development Act, No. 33 of 2014. The importance of having a balanced regime that provides for necessary regulations but is devoid of unnecessary fetters, was emphasised by the LSC. The LSC will examine the final version of the Bill with a view to submitting its observations.

The committee has been constantly following up on the progress of the draft Data Protection Bill and presented submissions to the drafting committee. The Steering Committee was also able to meet with the ICTA to discuss about the issues and concerns pertaining to the draft Bill. The meeting was held with the participation of Mr. Jayantha Fernando who is the Head of Legal at the ICTA and two other members of the Committee which drafted the Data Protection Bill.

The National Agenda Committees

- National Agenda Committee on Infrastructure
Chairman: 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 Abeysuriya, Group Director, Candor Holdings Sri Lanka
- National Agenda Committee on Energy
Co-Chairs: Mr. Saliya Wickremasuriya, Independent Energy Consultant and Mr. Asgi Akbarally, Director, Akbar Brother
- National Agenda Committee on Public Sector Reforms
Co-Chairs: Mr. Suresh Shah, Director, Lion Brewery Ceylon PLC and Dr. Tara de Mel, Former Secretary, Ministry of Education
- National Agenda Committee on Digital Economy
Co-Chairs: Dr. Sanjiva Weerawarana - Founder, Chairman & Chief Architect, Lanka Software Foundation/Director, ICTA and Mr. Supun Weerasinghe, Director/ Group Chief Executive Officer, Dialog Axiata PLC
- 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, Managing Director/CEO, Cargills Bank Limited and Ms. Selyna Peiris, Director-Business Development, Seyln Eporters (Pvt) Ltd

The Activities of Each NAC are as follows:

NAC on Energy

The NAC launched a report titled "Critical Analysis on the Energy Sector (electricity focused)" in August 2019. This report was an in-depth assessment of the challenges to, and vulnerabilities of, Sri Lanka's energy sector in terms of its operations, regulations and policy, as conducted by the NAC, with a view to identifying potential solutions and measures required to keep the country's economic development on track and unleash Sri Lanka's fullest potential.

CHAMBER SERVICES

The report was also used in formulating the recommendations of the Energy sector chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

During the first quarter of 2020, the members of the Committee and other relevant stakeholders from the Ceylon Electricity Board, the Sustainable Energy Authority, the Public Utilities Commission and the Ministry of Power and Energy met with Prof. Janaka Ekanayake from the University of Peradeniya who conducted a presentation titled 'Technical aspects of large-scale solar photovoltaic integration to the grid'. The objective of these discussion was to bring consensus amongst the various stakeholders on the way forward in terms of renewable energy.

NAC on Public Sector Reforms

The Ceylon Chamber formulated a new National Agenda Committee (NAC) on Public Sector Reforms to drive the Chamber's efforts in recommending suitable strategies and to advocate the resolution of pressing issues in the public sector.

The NAC submitted a proposal to the Government on the recommended list of 22 ministries for Sri Lanka.

The proposal provides the scope for each Ministry. The ministries were identified on the basis of what was required to add value in implementing an efficient governance mechanism and public service delivery as outlined in the National Policy Framework.

NAC on Finance and Capital

The NAC on Finance and Capital played a key role in formulating the recommendation of the Capital Markets and Financial sector chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

The members of the Committee and other relevant stakeholders met with a team from the Central Bank of Sri Lanka (CBSL) to understand the contents of the draft monetary bill and, discuss challenges and drawbacks of it.

NAC on Logistics and Transport

Members of the NAC on Transport and Logistics and other relevant stakeholders met with Verite Research (VR) to discuss the findings of a background research paper done by Global Alliance for Trade Facilitation (GATF) on the existing legal and regulatory framework on Multi Country Consolidation (MCC) services in Sri Lanka. During the meeting, issues in the current legal and regulatory framework that can potentially constrain the growth and competitiveness of MCC services were discussed.

The Committee also played a key role in formulating the recommendation of the Transport and Logistics sector chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (SEAF) of the Chamber.

NAC on Infrastructure Development

The NAC on Infrastructure was part of the Working Group on Infrastructure in formulating the recommendation of the Infrastructure sector chapter of the working draft of the Sri Lanka Economic Acceleration Framework 2020-25 (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 2020-25 (SEAF) of the Chamber.

Summary of Submissions Made During the Year 2019/20

- Submission with regards to Concerns on Proposals of the 2019 National Budget (April 2019)
- Submission on proposed amendments to the Extraordinary Gazette No. 2064/34 dated 29th March 2018 which refers to the Standardisation and Quality Control regulations of the Imports and Exports (Control) Act, No. 1 of 1969 (May 2019).

- Submission on the Proposed Food (Colour Coding for Sugar Levels) Regulations, 2019 (May 2019).
- Submissions on the Proposed Framework on Data Protection, and the Draft Bill on Cyber Security to the Ministry of Digital Infrastructure and Information Technology (July 2019).
- Submission to the Inland Revenue Department (IRD) on tax administration issues (August 2019).
- Submission to the Ministry of Development Strategies and International Trade (MODSIT) on the Trade and Investment Framework Agreement (TIFA) between Sri Lanka and Australia (August 2019)
- Submission on Public Sector Reforms to the Presidential Secretariat on the recommended list of 22 ministries for Sri Lanka in implementing an efficient Governance mechanism and public service delivery as outlined in the National Policy Framework (January 2020)
- Submission to the Ministry of Industrial Exports and Investment Promotion and Department of Commerce on identifying a priority fruit/vegetable product in order for the Australian Government to conduct a pest risk analysis to facilitate Sri Lanka's exports (February 2020).
- Submission to the Information and Communication Technology Agency (ICTA) on the revised Data Protection Bill by the Legal Steering Committee of the Ceylon Chamber (February 2020)

THE YOUTH BUSINESS SRI LANKA (YBSL)

The Youth Business Sri Lanka (YBSL) is a national organisation that helps young people launch their own businesses by providing them with business development trainings, and business mentors. Modelled after the principles of the Prince's Youth Business International (YBI), YBSL has access to global best practices, and tools in youth entrepreneurship and mentorship. Established in 1997 as pilot in the Hambantota District, it has grown from there to a countrywide programme. The YBSL was incorporated within the auspices of the Ceylon Chamber of Commerce in 2007 to spearhead the development of young entrepreneurs and to build a vibrant startup ecosystem with a global network.

National Outreach and Business Support

Today, the YBSL operates in 10 districts across Sri Lanka. It has supported and trained more than 10,000 aspiring entrepreneurs, and established 4,500 businesses, providing job opportunities for over 7,000 youth.

Asia Pacific Network and Market Linkages

YBSL provides the youth with regional market opportunities through the Commonwealth Alliance of Young Entrepreneurs (CAYE) – Asia Pacific. In addition, YBSL operates as the Vice Chair for CAYE – Asia Pacific, and will hosting the Asia Pacific Commonwealth Entrepreneurs Summit in Sri Lanka this year.

CCC - Y Impact Hub

YBSL - Y Impact Hub is the Chamber's startup support programme supporting entrepreneurs with co-working space and accelerator support. This has successfully completed three years of operations by supporting 16 startups to grow and expand their businesses.

CCC - Y-Club

The Y-Club is the Chamber's premier network of young entrepreneurs creating an entrepreneurship eco-system through monthly gatherings. The gatherings invite a subject specialist as key speakers, and has peer-to-peer networking, rapid problem solving, and mentoring.

Entrepreneurship Eco System Resource Partnerships and Support

- YBSL supported UNDP National Youth Innovation Challenge as the resource and knowledge-sharing partner. The initial support was provided for 350 – 400 youth from Jaffna, Kilinochchi, Mullaitivu and Vavuniya through workshops on Business Planning and Ideation.
- The Department of Industrial Management, University of Kelaniya organised HackX Jr awareness and training on pitching & presentation of ideas with YBSL across 27 schools, and 300 students. Mentoring assistance was provided to the 15 finalist teams for their final selections.
- YBSL engaged in a long-term support project with the National Human Resources Development Council of Sri Lanka, in training and marketing programmes for women in the fisheries sector to uplift their living conditions. The project focused on conducting small-scale trainings to identify and effectively utilise off-season startup business models of the coastal sector fishing community in Puttalam.

CHAMBER SERVICES

CCC Young Leaders

- Coffee with CEO is a Talk Series hosted by Young Leaders, a Steering Committee of the Ceylon Chamber of Commerce. Coffee with CEO is an interactive session that facilitates a two-way dialogue between youth leaders and a business idol. The third Coffee with CEO was with Mr. Hanif Yusoof, Group CEO of Expolanka, who shared his insights on 'Driving towards Global Success'.
- The Young Leaders Steering Committee conducted a youth aspirations survey to ascertain the baseline viewpoints of the Sri Lankan Youth and their aspirations. Survey results identified three major areas of challenges: namely career guidance, career progression, and youth views represented in the National Agenda. These areas were followed up through focus groups discussions to delve deeper into the challenges, and to identify possible interventions to develop an action plan through the CCC Young Leaders.

The Chamber Academy

The Chamber Academy identifies potential courses to suit job market demands and develops suitable curriculums to deliver relevant and high-impact courses through Work Based Training Programmes. Chamber members and other private sector organisations, school leavers, and job-seekers are encouraged to enrol to upgrade their professional skillsets.

BUSINESS DEVELOPMENT SERVICES

GS1 LANKA



As the sole authorised body to operate the GS1 supply chain standard system in the country, GS1 Lanka strives in achieving excellency by rendering the best possible services to its dedicated base of customers to ensure communication of the business industry takes place on a common platform.

GS1 Lanka allocates and administers the use of GS1 standards and provides guidance and implementation support to Sri Lankan industry in adoption of GS1 global standards to enhance their supply chain efficiency while empowering consumer to make more informed choices.

Following are GS1's review of activities:

2. GS1 Global Forum 2019
3. Awareness programme on basic employment laws in Sri Lanka
4. GS1 Asia Pacific Regional Forum 2019
5. Other multiple workshops for entrepreneurs around Sri Lanka, together with the Export Development Board, Ministry of National Policies and Economic Affairs, Industrial Development Board, VIDATHA Centres and regional Chambers of Commerce

THE COMMERCIAL DOCUMENTS REGISTRATION DIVISION

A vital service offered to businesses engaged in trading activities, the Commercial Documentation Registration Division issues a variety of certificates and commercial documents required for Sri Lankan exporters.

Introducing a new value added service, the Electronic Document Attestation System (eDAS), facilitates efficient online document approval process for exporter. The Chamber guarantees the issuance of commercial documents duly certified by the Chamber and the Ministry of Foreign Affairs, speedily and obviate the need for exporters to physically visit both Institutions and thereby save their time and cost.

Another giant leap in the year under review was the appointment of more than 100 Surveyors/Assessors under the panels of Goods and Vessels on a complete paperless platform from the stages of application to the appointment, ensuring a growth in both quality and efficiency.



SPECIAL PROJECTS



BUSINESS CONTINUITY MANAGEMENT

The Ceylon Chamber in association with ADPC/ the Gates Foundation hosted a series of training programmes on business continuity management.

The main objective of the training is to enhance the disaster risk preparedness of SMEs by educating them on Business Continuity Management and Business Continuity Planning to minimise the disaster risks as well as recommence their businesses within a short period.

550 MSMEs were trained during the first year covering Ratnapura, Kalutara, Kegalle and Batticaloa.

COACHING OF EXPORT SMES ON EXPORT MANAGEMENT

In association with the International Trade Centre (ITC), the Chamber has been providing training for export oriented Small and Medium scale Enterprises (SME) to expedite trade facilitation and meet international market requirements. The project, which has been implemented since May 2018, is ongoing and is due by October 2020. Knowledgeable Export Management Coaches (EMCs) have been appointed to look into five key areas such as,

- Packaging and labelling
- Mandatory certification, registrations and buyer standards
- Customs and duties
- International shipping by sea and air freight
- Export planning and pro forma invoice

The cost of the project is nearly US\$ 100,000 and the European Union funds it. The Ceylon Chamber anticipates coaching at least 50 export SMEs on export management through on-the-job training sessions, in order to help them face various difficulties pertaining to handling of exports. Expert coaching assistance is provided to such SMEs free-of-charge. The programme thus seeks to enhance the ability of these entities to reduce their costs and to improve their compliance with quality standards.



IMPLEMENTATION OF DISASTER MANAGEMENT INITIATIVES

The Chamber, in association with Sri Lankan Preparedness Partnership as well as the support of the Government, has successfully completed several training programmes in areas such as, Batticaloa, Kalutara, Kegalle and Ratnapura over the past eight months. The training has benefitted 591 SMEs through 16 training programs conducted by 40-50 trainees. As a greater initiative, the Ceylon Chamber has also collaborated with the Asian Disaster Preparedness Centre and more large organisations in implementing business continuity management and planning.

YOULEAD

The Chamber partnered with International Executive Corps Service (IECS) in order to address the issue of high youth unemployment in Sri Lanka by initiating a USAID funded project. YouLead is a four-year project, costing USD 12 million. It aims to increase the employability of the youth in Sri Lanka, by:

- Increasing youth employability skills in targeted sectors
- Improving the quality, relevance and delivery of technical and vocational education and training
- Improving prospects of successful self-employment by increasing access to finance.

The Chamber has been facilitating activities of the aforementioned project through its members, affiliated associations and its regional chamber network.

CEYLON CHAMBER'S ROLE IN USAID PARTNER PROJECT

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 objective builds 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 Chamber will serve as Deloitte's subcontractor for trade policy and trade facilitation work under the PARTNER activity. The Ceylon Chamber has allocated following six staff members for the PARTNER project, including four internal staff members serving as short-term consultants and two long term consultants hired solely for the project. The Chamber is expected to contribute in the following areas:

- Supporting the assessment and implementation of trade reforms that align with private sector interests
- Facilitating PARTNER access to key reform stakeholders in the public and private sector
- Facilitating public-private dialogue on trade reforms, including strengthening existing mechanisms and inclusiveness
- Providing capacity building to regional chambers and sector associations on trade policy advocacy and dialogue, particularly to Small and Medium Enterprises, women-owned businesses, and other disadvantaged segments of the economy
- Providing capacity building to the private sector by through regional chambers, sector associations, Government institutions and market intermediaries to build skills and organisational capacities related to trade, including compliance with trade regulations both in Sri Lanka, meeting export market requirements, and strengthening supply chain management

BILATERAL BUSINESS PROMOTION



TRADE, INVESTMENT AND TOURISM PROMOTION

The Ceylon Chamber of Commerce 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 business interactive/networking sessions and B-2-B meetings were conducted by The Ceylon Chamber of Commerce and the Business Councils during the year under review with 36 countries.

The main objective 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 to assist members to meet with foreign delegates 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.

BUSINESS PROMOTION MISSIONS – OUTBOUND

Germany

- Technical Seminar on 'Energy Efficiency in the Construction Sector 2019' - Bavaria, Germany - 15 to 22 September 2019
- A five Member delegation of the Sri Lanka – Germany Business Council visited Bavaria, Germany to attend the Technical Seminar on 'Energy Efficiency in the Construction Sector 2019' organised by the Bavarian Ministry of Economic Affairs, Germany) in September 2019.

India

- Business Promotion Mission to New Delhi – India, 15 to 18 July 2019



The Ceylon Chamber of Commerce in association with the Sri Lanka High Commission in New Delhi, India and the Department of Commerce Sri Lanka organised a business promotion mission to New Delhi in July, 2019. Seven leading companies joined the mission to establish business contacts with potential business partners and explore emerging opportunities for joint ventures/technology transfers between Sri Lanka and India. Business Meetings/Interactive Sessions were organised by the Sri Lanka High Commission in New Delhi with The Confederation of Indian Industries (CII), The Federation of Indian Export Organisations (FIEO), The Federation of Indian Chambers of Commerce and Industries (FICCI), Indian Importers Chamber of Commerce & Industry (IICCI) and The PHD Chamber of Commerce and Industry (PCCI). During the mission, The Ceylon Chamber of Commerce initiated signing of a Memorandum of Understanding with the PHD Chamber of Commerce and Industry.

- Sri Lanka's participation for the first time at the 'Indusfood - Tech 2020 India' Trade Fair witnessed positive responses for SMEs, 8 – 10 January 2020



The Ceylon Chamber of Commerce in association with the Trade Promotion Council of India (TPCI) and the Sri Lanka High Commission in India organised Sri Lanka's participation for the first time, at the "Indusfood - Tech 2020" Trade Fair, held from 8 to 10 January, 2020 in India to showcase Sri Lanka's processed food and beverage industry. 34 representatives from Small and Medium (SMEs) companies were selected to join the mission to explore opportunities to establish business linkages.

The main objective of participation was to identify potential buyers to promote products from Sri Lanka, sourcing machinery, equipment and raw materials required for the food industry. In addition, SMEs were facilitated to observe market requirements, strengths of competitors, labelling requirements and pricing.

Indusfood - Tech 2020 was organised by The Trade Promotion Council of India (TPCI) as one of its annual International Trade Fairs from 8 to 10 January, 2020 at the India Exposition Mart, Greater Noida, India. In recognition of the strong links established by The Ceylon Chamber of Commerce with the Trade Promotion Council of India (TPCI), all 34 Sri Lankan SMEs were provided with return air tickets, four nights' hotel accommodation at a five-star hotel in Delhi and local transport including airport transfers. In addition, post event tours to manufacturing plants were organised for the benefit of SMEs to identify suitable machinery/equipment for expansion of their manufacturing capacities. The Ceylon Chamber of Commerce with a history of over 180 years, assist SMEs in Sri Lanka to venture into foreign markets through its strong linkages established with over 128 countries where Memoranda of Understanding have been signed to develop bilateral trade.

The 34 SME delegates are dealing with dairy products, processed food, meat products, poultry, spices, specialised varieties of rice, value added tea, fruits such as high breed mango varieties and confectionary.

Myanmar

Business Promotion Mission to Myanmar, 8 – 11 May 2019

The Business Promotion Mission to Myanmar organised by the Sri Lanka – Greater Mekong Business Council provided delegates with an opportunity to meet the Ambassador of Sri Lanka in Myanmar and attended the Yangon Investment Forum organised by the Yangon Regional Government. The Council together with PricewaterhouseCoopers (PWC) Myanmar organised an information session for delegates, which was followed by individual meetings between delegates and potential business partners in Myanmar, which were arranged based on the requirements of each delegate. Delegates from member companies that participated in this business promotion mission were successful in establishing contact with potential business partners, while some of these companies have already begun joint trade activities with partner companies identified through this mission.

Maldives

Trade and Investment Promotion Mission to Maldives and Participation at the FHAM Trade Fair 2019, 15 – 17 July 2019



The Sri Lanka – Maldives Business Council organised a Trade and Investment Promotion Mission to Maldives in July 2019. The Council also participated at the at the Food and Hospitality Asia Maldives (FHAM), International Culinary Challenge & Exhibition at the Dharubaaruge Exhibition Hall, Male.

The main objective of this mission was to facilitate establishing/further expanding business contacts with potential partners taking in to consideration the advantage of entering into an ever expanding market in Maldives. The delegation consisted 10 leading organisations such as Kelani Cables PLC, Eastern Allied Pvt Ltd, Puritas Pvt Ltd, Ocean Trade Logistics Pvt Ltd, International Construction Consortium, Pirekma Pvt Ltd, Vihanga Structures (Pvt) Ltd, Spillburg Holdings Pvt Ltd, Marine Transport Services Pvt Ltd. The delegation was facilitated to meet officials attached to Ministry of Economic Development, Ministry of Civil Aviation,

BILATERAL BUSINESS PROMOTION

Ministry of National Planning and Infrastructure, Maldives National Chamber of Commerce and Industry, Maldives Transport and Contracting Company and the Maldives Association of Construction Industry during their visit to Male.

Pakistan

- **Delegation to Pakistan Horti – Expo 2020, 22 – 23 January 2020**

A five-member delegation attended Horti-Expo 2020 Pakistan, the country's leading horticulture exhibition, in January 2020. The delegation was organised by the Sri Lanka – Pakistan Business Council.

- **Delegation to Texpo 2019, Lahore, Pakistan, 11 – 14 April 2019**

The Sri Lanka – Pakistan Business Council organised a 14-member delegation to visit Lahore to attend the Texpo 2019 Trade Fair, Pakistan's largest sourcing event for textiles and fabrics. The event is organised by the Trade Development Authority of Pakistan, and provides attendees with the opportunity to explore business between their respective countries.

Singapore

- **Trade and Investment Promotion Mission to Singapore, 21 – 23 August 2019**

The Sri Lanka – Singapore Business Council organised a Trade and Investment Promotion Mission to Singapore in August, 2019. The delegation consisted 26 leading organisations drawn from a multitude of industry sectors to explore business opportunities in Singapore. Mr. Rohitha Mendis, President of the Sri Lanka – Singapore Business Council led the mission. The mission was organised to coincide with the Sri Lanka Investor Forum/Business Opportunities in Sri Lanka jointly organised by Enterprise Singapore and the Singapore Business Federation (SBF). The Forum followed by One-to-One Business Meetings.

BUSINESS PROMOTION MISSIONS - INBOUND

China

- **Delegation from the China Council for the Promotion of International Trade Shaanxi Province, 01 December 2019**

An eleven-member delegation from the China Council for the Promotion of International Trade (CCPIT), Shaanxi Province visited Sri Lanka in December 2019. The delegates were interested in strengthening trade and investment relations with Sri Lanka. The Sri Lanka – China Business Council organised a networking session with the delegates facilitating members of the Council to interact with them to further strengthen business relations.

- **Delegation from Ministry of Commerce, China, 06 December 2019**

An eight-member delegation from the Ministry of Commerce of China visited Sri Lanka in December 2019. The delegates were interested in identifying strategies to improve E-commerce between Sri Lanka and China. The Sri Lanka – China Business Council organised a meeting to discuss the way forward strategy in this regard.

- **Delegation from People's Government of Jiaozhou, China, 16 December 2019**

A six-member delegation from the People's Government of Jiaozhou, China visited Sri Lanka in December 2019. The Sri Lanka – China Business Council in association with The Ceylon Chamber of Commerce organised a Round Table Discussion Forum with the delegates at the Chamber. During the Discussion Forum, The Ceylon Chamber of Commerce signed a Memorandum of Understanding with the Bureau of Commerce, Jiaozhou to further strengthen trade, investment and tourism between Sri Lanka and China.

- **Round table discussion with the delegation from the Federation of Industry and Commerce, Yunnan Province, 20 December 2019**

A seven-member business delegation from the Federation of Industry and Commerce of Yunnan Province, China visited Sri Lanka in December 2019. The delegates were interested in Construction and Pharmaceutical industries in Sri Lanka. The Sri Lanka – China Business Council organised a networking session with the members of the Council and the delegates at the Chamber.

- **Round Table Discussion with the delegation from the State Administration for Market Regulation, Henan Province, China, 06 January 2020**

A six-member business delegation from China visited Sri Lanka in January 2020. The visit of the delegation was organised by the State Administration for Market Regulation of Henan Province, China. The Sri Lanka – China Business Council organised a networking session with the members of the Council and the delegates at the Chamber. The delegates were interested in quality management, inspection, testing and standards of Sri Lanka.

Iraq

- **Sri Lanka – Iraq Business Forum, 27 January 2020**



The Ceylon Chamber of Commerce organised a Business Forum followed by B2B Meetings with a high powered 15-member business/investor delegation from the Kurdistan Region of Iraq in January 2020 at the Chamber. The Delegation was led by Dr. Ahmed Jelaladdin Mustefa, Honorary Consul of Sri Lanka in the Kurdistan Region of Iraq. During the Business Forum, The Ceylon Chamber of Commerce signed a Memorandum of Understanding with the Kurdistan Federation of Chambers of Commerce and Industry to further develop trade, investment and tourism between Sri Lanka and Iraq.

Malaysia

- **Malaysian Business Delegation, 27 January 2020**

The Executive Committee of the Sri Lanka - Malaysia Business Council met with the Governor of the North and East together with a high powered business delegation from Malaysia during their visit to Jaffna International Trade Fair 2020 to discuss the potential investments in Sri Lanka. The Meeting was held in January 2020 at the Galadari Hotel Colombo.

- **B-2-B Meetings with the Business Delegation from Malaysia, 17 September 2019**

A 12-member business delegation from the Malaysia – Sri Lanka Business Council in Malaysia visited Sri Lanka

in September 2019 to attend the Sri Lanka Investment and Business Conclave 2019 organised by The Ceylon Chamber of Commerce. The Sri Lanka – Malaysia Business Council organised an interactive evening with the visiting delegates followed by a B-2-B Session in September 2019 at the Hilton Colombo Residences.

Nepal

- **Visit of a Business Delegation from Nepal, 04 November 2019**



The Ceylon Chamber of Commerce in association with the Embassy of Sri Lanka in Nepal and the Chamber of Commerce and Industry Chitwan, Nepal organised a Business Forum followed by a Business Networking/B2B Meeting Session with a 21member business delegation from Nepal in November, 2019 at the Chamber. During the Business Forum, in order to further promote trade, investment and tourism, a Memorandum of Understanding was signed between the two Chambers.

Pakistan

- **Networking Meeting with the business delegation from Lahore Chamber of Commerce, 03 February 2020**

The Sri Lanka – Pakistan Business Council organised a Networking Meeting with a business delegation from the Lahore Chamber of Commerce in February 2020, at The Ceylon Chamber of Commerce.

BUSINESS MEETINGS/NETWORKING SESSIONS

Argentina

- **Meeting with Agriculture Attaché, Embassy of Argentina, 26 November 2019**

The Ceylon Chamber of Commerce in association with the Sri Lanka High Commission in New Delhi, India organised a networking session with Mr. Mariano Beheran, Agriculture Attache, Embassy of Argentina in India in November 2019 at the Chamber.

BILATERAL BUSINESS PROMOTION

Australia

- **Meeting with H.E. David Holly, Australian High Commissioner to Sri Lanka, 08 August 2019**
The Committee of the Sri Lanka – Australia – New Zealand Business Council met with the H.E. David Holly, Australian High Commissioner to Sri Lanka in June 2019 at the Australian High Commission. During the meeting, Plan of Action for 2019/2020 was presented to the High Commissioner.
- **Meeting with the High Commissioner Designate to Australia, 8 August 2019**
The Ceylon Chamber of Commerce in association with the Sri Lanka – Australia – New Zealand Business Council organised a networking session with Lawyer J.C. Weliamuna, High Commissioner designate to Australia in August, 2019 at the Chamber.
- **Breakfast meeting with Peter Coleman – Australian Trade Commissioner, 28 November 2019**
A Breakfast Meeting with Mr. Peter Coleman – Trade Commissioner organised by the Sri Lanka – Australia – New Zealand Business Council was held in November 2019 at Galle Face Hotel, Colombo.

Austria

- **Meeting with the Ambassador Designate to Austria, Czech Republic, Bosnia, Slovakia, Hungary and Slovenia, 20 June 2019**
The Ceylon Chamber of Commerce organised a networking session with Ms. Saroja Sirisena, Ambassador designate to Austria, Hungary, Czech Republic, Slovakia, Slovenia and Bosnia in June 2019 at the Chamber.

Belgium and the European Union

- **Meeting with the Ambassador Designate to Belgium and the European Union, 11 June 2019**
The Ceylon Chamber of Commerce in association with the Sri Lanka – Benelux Business Council organised a meeting with Mrs. Grace Asirwatham, Ambassador designate to Belgium and the European Union in June 2019 at the Chamber.

Canada

- **Interactive Evening with David Hartman, Director General, South Asia Bureau Global Affairs Canada, 30 January 2020**
The Sri Lanka – Canada Business Council together with the Canadian High Commission in Sri Lanka organised an Interactive Evening with Mr. David Hartman, Director General of South Asia, Bureau of Global Affairs Canada in January 2020 at Tintagel Colombo 07.

China

- **'Yunnan Green Food Promotion Conference', 13 November 2019**
The Ceylon Chamber of Commerce in association with the Yunnan Commercial Representative Office in Colombo organised the "Yunnan Green Food Promotion Conference" in November 2019 at the Galle Face Hotel Colombo. During the Conference 10 participants were selected to visit green food companies in Kunming, China in end November 2019. A return air ticket and hotel accommodation in Kunming was provided to selected participants by the organizer.

Ethiopia

- **Meeting with the Ambassador Designate to Ethiopia, 06 February 2019**
The Africa and Middle East Desk of The Ceylon Chamber of Commerce organised a meeting with Mr. Suggeshwara Gunaratna, Ambassador designate to Ethiopia in August 2019 at the Chamber.
- **'Ethiopia's Trade, Investment and Tourism Potential', 6 February 2020**
The Africa and Middle East Desk of The Ceylon Chamber of Commerce in association with the Ethiopian Consulate in Sri Lanka organised a Presentation on "Ethiopia's Trade, Investment and Tourism Potential" in February 2020 at Taj Samudra Colombo. Her Excellency Dr. Tizita Mulugeta, Ambassador, Embassy of Ethiopia in India and Mr. D.M.S.P. Dissanayake, Former Ambassador for Sri Lanka in Ethiopia and currently the Director General of the Africa Affairs Division, Ministry of Foreign Relations addressed the gathering.

Finland

- Meeting with His Excellency Harri Kamarainen , Ambassador of The Republic of Finland to Sri Lanka, 18 October 2019

The Sri Lanka - NORDIC Business Council organised a meeting with His Excellency Harri Kamarainen, Ambassador of the Republic of Finland to Sri Lanka in October 2019 at the Chamber. The main objective of this meeting was to facilitate members to discuss trade related issues faced, if any, and establish contacts with the Ambassador by introducing their company products/services and exchange/share views for further development of trade, investment and tourism between Sri Lanka and Finland.

Germany

- Breakfast Seminar with Mr. Colum Stewart, 08 August 2019

A Breakfast Seminar on "Safety Concerns on Elevators & Escalators" with Mr. Colum Stewart, Vice President – Health & Safety, ThyssenKrupp Elevator Asia Pacific organised by the Sri Lanka- Germany Business Council, was held in August 2019 at Hilton Colombo Residences.

- Breakfast Seminar with Hon. Minister of Megapolis and Western Development, 27 September 2019

A Breakfast Seminar with Hon. Minister of Megapolis & Western Development organised by the Sri Lanka – Germany Business Council was held in September 2019 at the Hilton Colombo Residences.

Ghana

- Presentation on Ghana - Your Next Destination for Business, 05 February 2020

The Africa and Middle East Desk of The Ceylon Chamber of Commerce in association with the Embassy of Ghana in New Delhi, India organised a "Presentation on Ghana – Your Next Destination for Business" in February 2020 at the Chamber. His Excellency Michael Aaron N. N. Oquaye, Ambassador for Ghana highlighted the potential of investing in Ghana and invited participants to visit Ghana to explore business opportunities for exporting products from Sri Lanka to Ghana.

Indonesia

- Meeting with the Ambassador Designate to Indonesia, 12 June 2019

The Ceylon Chamber of Commerce in association with the Sri Lanka – Indonesia Business Council organised a meeting with Ms. Yasoja Gunasekera, Ambassador designate to Indonesia, June 2019 at the Chamber.

- Interactive Evening on 'Contemporary outlook on mutual growth possibilities of trade between Indonesia and Sri Lanka', 14 June 2019

The Sri Lanka - Indonesia Business Council organised an Interactive Evening on "Contemporary outlook on mutual growth possibilities of trade between Indonesia and Sri Lanka" with His Excellency Gusti Ngurah Ardiyasa, Ambassador of Indonesia in Sri Lanka in June 2019 at the Chamber.

Israel

- Meeting with the Ambassador Designate to Israel, 21 June 2019

The Ceylon Chamber of Commerce organised a networking session with Mr. Waruna Wilpatha, Ambassador designate to Israel in June 2019 at the Chamber.

Italy

- Seminar on Tax implications stemming from Budget 2019, 19 March 2019

The Sri Lanka – Italy Business Council organised a Breakfast Seminar on Tax implications stemming from Budget 2019 in March 2019 at the Galle Face Hotel. The Seminar was conducted by Mr. Suresh Perera, Principal – Tax & Regulatory of KPMG followed by a panel discussion with Mr Rajendra Theagarajah, Chairman and Mr Shiran Fernando, Chief Economist of The Ceylon Chamber of Commerce.

Japan

- Doing Business with Japan, 19 February 2020

The Sri Lanka – Japan Business Council organised an event titled "Doing Business with Japan", which provided industry leaders with a platform to share their experiences on how Sri Lankan companies can further develop business linkages with Japan in February 2020 at the Chamber. The Chief Guest at this event was His Excellency Akira Sugiyama, Ambassador of Japan in Sri Lanka. The IT Sector presentation was made by Mr. Jeevan Gnanam, Immediate Past Chairman of SLASSCOM, visionary behind Orion City and Executive Director of St. Anthony's Industries Group, the Logistics Sector presentation was made by Mr Dhamitha Pathirana, Deputy General Manager, Group Business Support & Planning of Hayleys Advantis, the Manufacturing Sector presentation was made by Dr. Rohan Pallewatta, Executive Chairman, Lanka Harness Co. (Pvt) Ltd., while the Tourism Sector presentation was made by Mr. Dushan Wickramasuriya, Director – Marketing, Sri Lanka Tourism Promotion Bureau. The event concluded with a panel discussion at which the audience was given the opportunity to voice any questions they had regarding the content of the presentations. Over 80 representatives from companies interested in the Japanese market participated at this event.

BILATERAL BUSINESS PROMOTION

Jordan

The Africa – Middle East Desk of The Ceylon Chamber of Commerce organised a networking session with Ms. Shanika Dissanayake, Ambassador designate to Jordan in October 2019 at the Chamber.

Korea - South

- Seminar on Strategies to Enhance Trade between Sri Lanka and Korea, 05 December 2019

The Sri Lanka – Korea Business Council of The Ceylon Chamber of Commerce organised a seminar on Strategies to Enhance Trade between Sri Lanka and Korea in December 2019 at the Chamber. The main objective of the seminar was to update the membership on the policy directions required to create an enabling environment that will attract Korean investors more rapidly as well as to identify opportunities through preferential trade arrangements with Korea.

Lebanon

- Meeting with the Ambassador Designate to Lebanon, 26 July 2019

The Sri Lanka – Africa and Middle East Desk of The Ceylon Chamber of Commerce organised a Networking Session with Mrs. Shani Karunaratne, Ambassador designate to Lebanon in July 2019 at the Chamber.

Malaysia

- Sri Lanka Economic Direction Beyond 2020, 27 January 2020

The Sri Lanka – Malaysia Business Council organised a Panel Discussion on Sri Lanka's Economic Director Beyond 2020 in January 2020 at the Galadari Hotel Colombo. The keynote speech was delivered by Dr. Nalaka Godahewa. The coverage of the discussion included the potential for Sri Lanka's national and foreign direct investment, future economic policies, key areas for development, export earnings, development of the tourism industry, key projects such as the Port City, and how local businesses can invest and expand.



Netherlands

- Meeting with the Ambassador Designate to Netherlands, 17 June 2019

The Ceylon Chamber of Commerce in association with the Sri Lanka – Benelux Union Business Council organised a networking session with Mr. Sumith Nakandala, Ambassador designate to the Netherlands in June 2019 at the Chamber.

New Zealand

- Meeting with the High Commissioner for New Zealand in India, Sri Lanka, Nepal and Bangladesh, 06 August 2019

The Sri Lanka - Australia Business Council in association with The Ceylon Chamber of Commerce organised a networking session with Her Excellency Joanna Kempfers – High Commissioner for New Zealand in India, Sri Lanka, Nepal and Bangladesh in August 2019.

Norway

- Farewell for His Excellency Thorbjørn Gaustadsæther, Ambassador of the Royal Norwegian Embassy, 24 July 2019

The Sri Lanka - NORDIC Business Council organised a farewell reception for His Excellency Thorbjørn Gaustadsæther, Ambassador of the Royal Norwegian Embassy in Sri Lanka in July 2019, at the Uga Residencies, Colombo 02 in appreciation of the unstinted support extended by His Excellency during his tenure in Sri Lanka as the Ambassador to promote trade between Sri Lanka and Norway.

- **Welcome Reception for Her Excellency Trine Joranli Eskedal, The New Ambassador of the Royal Norwegian Embassy, 07 November 2019**
The Sri Lanka – NORDIC Business Council organised a Felicitation Reception to welcome the new Ambassador of the Royal Norwegian Embassy in Sri Lanka, Her Excellency Trine Joranli Eskedal at the Uga Residencies, Colombo 02 in November 2019.
- **Courtesy Visit to Meet Her Excellency Trine Jøranli Eskedal, Ambassador, Royal Norwegian Embassy, 11 September 2019**
The Committee of the Sri Lanka - NORDIC Business Council paid a courtesy call to Her Excellency Trine Jøranli Eskedal, the new Ambassador to the Royal Norwegian Embassy in Colombo in September 2019.

Oman

- **Meeting with the Ambassador Designate to Oman, 14 June 2019**
The Africa – Middle East Business Council of The Ceylon Chamber of Commerce organised a Networking Session with Mr. O.L. Ameerajwad, Ambassador designate to Oman in June 2019 at the Chamber.

Pakistan

- **Meeting with Mr. Adnan Lodhi, Trade Secretary, Pakistan High Commission, 10 July 2019**
The Committee of the Sri Lanka – Pakistan Business Council met with Mr Adnan Lodhi, Trade Secretary, Pakistan High Commission in July 2019 in order to facilitate a delegation of Dates Importers to Karachi, Pakistan.
- **Meeting with Mr. Wajid M. Peracha of M/s Fordees, Pakistan, September 2019**
The Sri Lanka – Pakistan Business Council facilitated a meeting with Rice Importers in Sri Lanka to meet M/s Fordees, Pakistan, exporter of Rice, in September 2019 at the Chamber.
- **Meeting with High Commissioner Designate to Pakistan, 02 March 2020**
A Networking meeting was organised to meet Vice Admiral (Retd.) Mohan Wijewickrama, High Commissioner Designate to Pakistan on 2nd March 2020 at The Chamber.

Russia

- **Interactive Session with Prof. M. D. Lamawansa, Ambassador Designate to Russia, 03 March 2020**
The Sri Lanka - Russia Business Council organised in Interactive Session with Prof. M.D. Lamawansa, Ambassador designate to Russia in March 2020 at the Chamber.

Singapore

- **Meeting with the Ambassador Designate to Sri Lanka Embassy in Singapore, 17 June 2019**
The Sri Lanka – Singapore Business Council organised a Networking Session with Ms. Sashikala Premawardhana, Ambassador designate to Singapore in June, 2019 at Taj Samudra Colombo.

South Africa

- **Presentation on 'Invest Africa', 02 April, 2019**
The Africa and Middle East Desk of the Chamber in association with the High Commission of South Africa in Sri Lanka and the "Invest Africa" organised a Presentation on "Explore South Africa" in April 2019 at Chamber. Invest Africa is a division of the South African Department of Trade and Industry (the dti). Invest Africa supports investors exploring opportunities in South Africa by helping with information, facilitation and aftercare.
- **Meeting with Commercial Counsellor designate to South Africa, 16 May 2019**
The Africa and Middle East Desk of the Chamber in association with the Department of Commerce organised a meeting with Mr. Sanjeeva Bandara, Third Secretary (Commercial) designate to Sri Lanka Embassy in South Africa in May 2019.

Oman

- **Meeting with the Ambassador Designate to Oman, 10 July 2019**
The Ceylon Chamber of Commerce organised a networking session with Mr. Rizvi Hassan, Ambassador designate to Oman in July 2019 at the Chamber.

BILATERAL BUSINESS PROMOTION

Turkey



- **Presentation on 'Turkey – Your Next Destination for Business' - 02 December 2019**

The Ceylon Chamber of Commerce in association with the Embassy of Turkey in Sri Lanka organised a Presentation on 'Turkey – Your Next Destination for Business' followed by a networking session in December 2019 at the Chamber.

United Arab Emirates

- **Meeting with the Ambassador Designate to U.A.E., 11 June 2019**

The Ceylon Chamber of Commerce organised a networking session with Mr. Majintha Jayasinghe, Ambassador designate to U.A.E. in June 2019 at the Chamber.

United Kingdom

- **Breakfast Seminar on 'Global FC Outlook', 01 April 2019**

A Breakfast meeting with Paul Mackel, Head of Asian Currency, Research HSBC, Hong Kong organised by the Council for Business with Britain was held on 01st April 2019 on "Global FX Outlook" at the Hilton Colombo Residences.

- **Breakfast seminar on 'Responsible Marketing in Today's Social Media Landscape', 05 July 2019**

A breakfast seminar on 'Responsible Marketing in Today's Social Media Landscape' organised by the Council for Business with Britain was held at Hilton Colombo Residences in July 2019 highlighting the

importance of bringing authenticity and honesty to the core of marketing conversations with consumers and stakeholders.

- **Launch of the Sri Lanka United Kingdom Bilateral Trade & Investment Report, 19 July 2019**

The Launch of the Sri Lanka United Kingdom Bilateral Trade & Investment Report was held in July 2019 at The Ceylon Chamber of Commerce in the presence of Hon. Malik Samarawickrama, Minister of Development Strategies & International Trade, His Excellency James Dauris, British High Commissioner to Sri Lanka & Maldives, Mr Mangala Yapa, Chairman, Board of Investment, Mrs Indira Malwatte, Chairperson, Export Development Board and Mr Mark Prothero, President of the Council for Business with Britain.

The report was compiled by the Economic Intelligence Unit (EIU) with the intention of promoting current as well as potential, multi-sectorial trade & investment opportunities between the two countries.

- **Meeting with Her Excellency Sara Hulton, British High Commissioner, 12 September 2019**

The Committee of the Council for Business with Britain met with the newly appointed British High Commissioner, Her Excellency Sara Hulton at Westminster House in September 2019 to discuss the overall business activities of the Council.

- **Breakfast meeting with Architect Cecil Balmond OBE, 07 November 2019**

A Breakfast meeting with Architect, Mr. Cecil Balmond OBE the London-based, Sri Lankan-British Architect on "Big Architecture and Cities" organised by the Council for Business with Britain was held in November 2019 at Hilton Colombo Residences. Ms Mayanthi Wickremetilleke, Country Lead – Corporate Communications & Sustainable Business, Unilever Sri Lanka spoke on Sustainable living.

- **Networking Event with Ms. Rhiannon Harries, the Deputy Trade Commissioner for South Asia, 21 November 2019**

Networking Event to meet Ms. Rhiannon Harries, the Deputy Trade Commissioner for South Asia organised by the Council for Business with Britain was held at Westminster in November 2019.

- **Launch of CBB New Logo and Website, 21 November 2019**

The Council for Business with Britain with a view to enhance the branding of the Council, launched a New Logo and re-launched the Website of the Council at Westminster in November 2019. It was launched by Her Excellency Sara Hulton, British High Commissioner in Sri Lanka.

- **Briefing Session and Q&A session on visa procedures and services, 05 March 2020**

A Briefing Session on Visa Procedures and Services followed by Q&A organised by the Council for Business with Britain was organised by the Council for Business with Britain in March 2020 at the British High Commission.

- **Breakfast Seminar on 'The Macroeconomic outlook for Sri Lanka', 12th March 2020**

A Breakfast Seminar on "The Macroeconomic outlook for Sri Lanka" was presented by Dr. W. D. Lakshman, Governor of the Central Bank of Sri Lanka, at the seminar organised by the Council for Business with Britain which was held in March 2020, at the Hilton Colombo Residences.

United States of America

- **Panel Discussion on Understanding the MCC (Millennium Challenge Corporation) Compact, 29 August 2019**

The Sri Lanka – USA Business Council of The Ceylon Chamber of Commerce organised a panel discussion on Understanding the MCC Compact on 29th August 2019 at Hilton Colombo Residences in order to create awareness on the MCC Agreement.

- **Seminar on an Overview of U.S. Non-immigrant Visas, 05 September 2019**

The Sri Lanka – USA Business Council organised a Seminar on U.S. Non-immigrant Visas, Purpose and Procedures conducted by Mr. Phillip J. VanHorn, Consular Chief U.S. Embassy to Sri Lanka and Maldives on 05th September 2019 at The Ceylon Chamber of Commerce.

- **Interactive discussion on 'An Overview of USA Economy and Opportunities for Sri Lankan Companies', 20 January 2020**

His Excellency Rodney Perera, Ambassador for Sri Lanka in USA facilitated a discussion on the Overview of USA Economy and Opportunities for Sri Lankan Companies. The topic covered the current market conditions in U.S economy and also it helped members to establish contacts with the Ambassador and introduce their company products/services and

exchange/share views for further development of trade, investment and tourism between Sri Lanka and USA.

Vietnam

- **Meeting with Commercial Counsellor designate to Vietnam, 16 May 2019**

The Ceylon Chamber of Commerce in association with the Department of Commerce and the Sri Lanka – Greater Mekong Business Council organised a meeting with Ms. Prasadi Boomawalage, Third Secretary (Commercial) designate to Sri Lanka Embassy in Vietnam in May 2019.

- **Meeting with the Ambassador Designate to Vietnam, 25 September 2019**

The Ceylon Chamber of Commerce in association with the Sri Lanka – Greater Mekong Business Council organised a networking session with Mr. Prasanna Gamage, Ambassador designate to Vietnam in September 2019 at the Chamber.

- **An Interactive Evening with Her Excellency Pham Thi Bich Ngoc, Ambassador of Vietnam in Sri Lanka, 13 February 2020**

An Interactive evening was organised by the Sri Lanka Grater - Mekong Business Council with Her Excellency Pham Thi Bich Ngoc, Ambassador of Vietnam in Sri Lanka in February, 2020 at the Chamber with a view to promote trade and investment between Sri Lanka and Vietnam.

- **Workshop on New Trends in Packaging, 30 January 2020**

The Business Councils Division of the Chamber organised a workshop on packaging requirements and standards for SMEs in association with the Sri Lanka Institute of Packaging in January 2020 at the Chamber. This workshop included an introduction to packaging, paperboard and plastic packaging, and how to access information on regulations relevant to packaging. Over 80 participants from companies and SMEs participated. The participants were given the opportunity to raise any packaging related queries, which were answered in detail during the last session of the workshop.

BILATERAL BUSINESS PROMOTION

Memoranda of Understanding signed during 2019 - 2020

With the aims of building a dependable, pragmatic and advantageous relationship and to establish friendly and cordial relations between Sri Lanka and the following countries, the Chamber signed five Memoranda of Understanding (MOUs) during the period under review:

1. PHD (Pune, Hyderabad, Delhi) Chamber of Commerce and Industry - India - 2019
2. Bureau of Commerce Jiaozhou China - 2019
3. The Chamber of Commerce of the Republic of Cuba - 2019
4. Chamber of Commerce & Industry - Chitwan, Nepal - 2019
5. Kurdistan Federation of Chambers of Commerce and Industry - Iraq - 2020

MOU Partners

1. Armenia – Union of Manufacturers and Businessmen (Employers) of Armenia – 2012
2. Australia – The Australian Chamber of Commerce and Industry – 1995
3. Austria – The Austrian Federal Economic Chamber – 2005
4. Bahrain – The Bahrain Chamber of Commerce and Industry – 2007
5. Bangladesh – The Metropolitan Chamber of Commerce and Industry, Dhaka, Bangladesh – 1994
6. The Sri Lanka – Bangladesh Chamber of Commerce and 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. Bulgaria – The Bulgarian Chamber of Commerce and Industry – 2012
10. Cambodia – The Cambodia Chamber of Commerce – 2004
11. Chile – The Chile Chamber of Commerce – 2012
12. China – 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. Croatia – 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. Dubai – The Dubai Chamber of Commerce and Industry – 2002
32. Egypt – 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. Egypt – Cairo Chamber of Commerce – 2012
38. Estonia – The Estonia Chamber of Commerce and Industry – 2000

39. The Confederation of Small and Medium Sized Enterprises of the Rhone-Alpes Region France – 2000
40. Germany – 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 and Industry Hubli – 2003
47. The Indo-German Chamber of Commerce India – 2004
48. The India-ASEAN-Sri Lanka Chamber of Commerce and 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 – 2018
57. PHD (Pune, Hyderabad, Delhi) Chamber of Commerce and Industry – 2019
58. Indonesia – The Indonesian Chamber of Commerce and Industry (KADIN) – 1993 Revised in 2018
59. Iran – The Iran Chamber of Commerce, Industries and Mines – 1997 Revised in 2006
60. Iraq – Federation of Iraqi Chambers of Commerce – 2010
61. Israel – The Israel – Sri Lanka Chamber of Commerce – 2010
62. Jordan – The Federation of Chamber of Commerce and Industry of Sri Lanka and Jordan Chamber of Commerce and Jordan Chamber of Industry – 2007
63. Kazakhstan – The Chamber of Commerce and Industry of the Republic of Kazakhstan – 2012
64. Kenya – Kenya National Chamber of Commerce and Industry – 2013
65. Korea – Republic The Bussan Chamber of Commerce and Industry Korea – 2007
66. The Korea Chamber of Commerce and Industry – 2012
67. Kurdistan Federation of Chambers of Commerce and Industry – 2020
68. Latvia – The Latvian Chamber of Commerce & Industry – 2004
69. Libya – The General union of Chambers of Commerce & Industry of the Great Jamahiriya Libya – 2009
70. Malaysia – 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. Maldives – The Maldives National Chamber of Commerce and Industry – 2008
74. Myanmar – The Union Myanmar Federation of Chamber of Commerce & Industry – 2006
75. Nepal – The Confederation of Nepalese Industries – 2003
76. Morang Merchants' Association Nepal – 2011
77. Chamber of Commerce & Industry – Chitwan Nepal – 2019
78. Norway – The Norwegian Agency for Development Cooperation – 2010
79. Oman – The Oman Chamber of Commerce & Industry – 2007
80. Pakistan – The Lahore Chamber of Commerce and Industry, Pakistan – 1992
81. Karachi Chamber of Commerce & Industry (KCCI) – 2008
82. The Rawalpindi Chamber of Commerce and Industry – 2012
83. Islamabad Chamber of Commerce and Industry – 2012
84. Philippines – The Philippine Chamber of Commerce and Industry – 2000
85. Poland – The Polish Chamber of Commerce – 1999
86. Polish Chamber of Commerce based in Katowice – 2013
87. Qatar – Qatar Chamber of Commerce and Industry – 2007 Revised in 2010
88. Romania – The Chamber of Commerce and Industry of Romania and Bucharest – 2005
89. Romania – Chamber of Commerce and Industry of Romania – 2011
90. Russia – The Chamber of Commerce and Industry of the Russian Federation – 2004

BILATERAL BUSINESS PROMOTION

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. Rwanda – The Rwanda Private Sector Federation – 2012
95. Saudi Arabia – The Riyadh Chamber of Commerce and Industry – Saudi Arabia 2007
96. The Council of Saudi Chambers 2017
97. Seychelles – Seychelles Chamber of Commerce and Industry – 2014
98. Singapore – The Singapore Manufacturers' Association 1994
99. The Singapore Indian Chamber of Commerce and Industry – 1999
100. Slovenia – The Chamber of Commerce and Industry of Slovenia – 2005
101. Slovakia – The Slovak Chamber of Commerce and Industry – 2002
102. The Slovak Investment and Trade Development Agency – 2018
103. The Durban Chamber of Commerce and 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. Taiwan Trade Match International Ltd. – 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 and Industry – 2012
122. UK – The Association of British Chamber of Commerce – 1993
123. The London Chamber of Commerce and Industry – 1997
124. The Dorset Chamber of Commerce and Industry – 1998
125. The British Chamber of Commerce (BCC) & British/ Sri Lanka - Chamber of Commerce – 2010
126. Ukraine – The Ukrainian Chamber of Commerce and Industry – 2010
127. Vietnam – The Vietnam Chamber of Commerce and Industry – 2002
128. The Vietnam Chamber of Commerce and 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 Chamber organised seminars, workshops, and conferences throughout the year.

MARCH 2019

180th Anniversary and Dinner Dance of the Ceylon Chamber, 25 March

The Chamber celebrated its 180th Anniversary on 25 March 2019. A dinner dance, sponsored generously and patronised by a number of member companies, was hosted to celebrate this milestone at the Cinnamon Grand Hotel.

MAY 2019



BREXIT and its Implications on Sri Lanka, 24 May

The Chamber held an awareness seminar on 24 May 2019 on the United Kingdom's decision to exit the European Union and the subsequent developments since then which resulted in uncertainty for global trade and financial markets

Secure Sri Lanka, 31 May

This seminar was convened on 31 May 2019 by Elite Security Lanka and the Chamber to address the membership of how the private sector plays such an integral role in keeping their work environment and residences safe from the omnipresent threat of terrorism. The Key Note address was delivered by Snr. DIG M.R Latiff.

JUNE 2019

Awareness Session on Exporting to the United States under the GSP: New Trend and opportunities, 21 June

An awareness session was held on 21 June 2019 on 'Exporting to the United States under the Generalised System of Preferences: New Trends and Opportunities'. The session was led by Assistant U.S. Trade Representative for Trade Policy and Economic Edward Gresser.

JULY 2019



Progress as a Nation, 18 July

Consequent to the Easter Sunday terrorist attacks, the Chamber organised a panel discussion featuring prominent business leaders and leaders of the different ethnic communities, on 18 July 2019. The discussion focused on how Sri Lanka could move forward, and how we can overcome the atmosphere of suspicion and mistrust that has fractured our society. The forum also provided the space for the audience to raise questions and seek clarifications from the panel.

EVENTS

JULY 2019

Discussion on the constitutional powers of the President post 19A, 26 July

The Chamber held an informative discussion on the constitutional powers of the President i.e 19th Amendment to the Constitution. The panel discussion included eminent speakers Mr. K. Kanag Isvaran, Presidents Counsel and Attorney-at-Law; Dr. Nihal Jayawickrema, Attorney-at-Law; Mr. Javid Yusuf, Attorney-at-Law; Mr. Neville Ladduwahetty, Author and Independent Analyst and Mr. Suren Fernando, Attorney-at-Law.

AUGUST 2019

Seminar on Integrating Risk, Sustainability and Business Continuity Planning, 1 August

An informative training on the integration and application of the areas of Sustainability, Enterprise Risk Management (ERM) and Business Continuity Management (BCM) was held on 1 August 2019.

Learn, Innovate, Grow, 29 August

A seminar was organised to present on how to grow their business and what it takes to do so, the importance of innovating with people, brand and finances and identifying areas to accelerate growth. The overall objective was to help organisations to stimulate business growth through analysis and creative thinking.

SEPTEMBER 2019

Sri Lanka Economic Summit (SLES), 17-18 September

The SLES was a two-day event convening key policy-makers, business leaders, and international thought leaders to deliberate on key proposals and reforms that need to be implemented in the period leading up to 2025. It also saw the launch of the Chamber's working draft of the Sri Lanka Economic Acceleration Framework.

OCTOBER 2019

The Future of Business – Re-imaging the Future of Work, 23 October

The 'Future of Business' an innovative strategy and learning event, was hosted at the Galle Face Hotel Colombo, on 23 October 2019 for the third consecutive year. Microsoft came onboard as the platinum sponsor for the event, while McKinsey & Company was the knowledge partner.

NOVEMBER 2019

Presidential Spotlight, 7 November

In pursuant to member requests, the Chamber invited the three main presidential candidates to address the Chamber on their respective manifestos and policy agenda for the next five years. Mr. Anura Kumar Dissanayaka, MP, presidential candidate from the National People's Power (NPP) accepted the invitation and visited the Chamber on 7 November to speak to the forum.



NOVEMBER 2019

Best Corporate Citizen Sustainability Awards, 28 November

This event is aimed at encouraging corporate institutions to adopt best sustainability practices, and recognises sustainability champions in the local corporate sphere. The Awards Ceremony was hosted at the Cinnamon Grand Hotel, Colombo, amidst a gathering of 350 top corporate executives.

JANUARY 2020

Belt and Road Initiative Challenges and Way Forward by Prof. Wang Yiwei, 21 January

The Chamber, together with the Path Finder Foundation Sri Lanka held a discussion on the Belt and Road Initiative on 21 January 2020. The keynote address was delivered by Professor Yiwei Wang Jean Monnet Chair Professor - Director of Institute of International Affairs - Director of Center for European Studies at Renmin University of China.

FEBRUARY 2020



Launch of the Economy Outlook and Sector Review, 10 February

The Chamber's annual discourse on the year's Outlook was held on 10 February. Organised by the Chamber Academy, the event focused on the macroeconomic outlook, trade prospects, and review of key sectors of the economy. The newly-appointed Governor of the Central Bank of Sri Lanka, Deshamanya Professor W.D. Lakshman, delivered the keynote address.

Local Economic Growth through Partnerships and Value Chain Development - A case study with the LEED+ model – In collaboration with ILO, 28 February

The Chamber Academy, organised a knowledge sharing session together with the ILO (International Labour Organization) on the LEED+ project and its incentives to the private sector and local producers.

MARCH 2020

Changes in Incoterms – Certainty and Clarity in International Trade, 5 March

The Academy of the Chamber organised a knowledge-sharing session on the recent changes in Incoterms on 5 March 2020. The Incoterm rules are a globally recognised set of standards, used worldwide in international and domestic contracts for the delivery of goods.

EVENTS ORGANISED ON BEHALF OF OTHER ORGANISATIONS

The following external events were organised by the Events Division during the year under review.

- Sri Lanka Retail Forum 2019
- Food Risk Communication – Food Industry Asia
- EXCON Roadshow 2019
- Conference on Crafting Winning Proposals – Event promotion

EVENTS

GUEST SPEAKERS AND PRESENTATIONS MADE TO THE CHAMBER COMMITTEE

JANUARY
2019

Mr. Ravinatha Aryasingha, Secretary to the Ministry of Foreign Affairs addressed the Committee of the Chamber on 'Leveraging on Sri Lanka's Economic Diplomacy Strategy'.

MARCH
2019

Dr. Nishan de Mel, Executive Director, Verite Research (Pvt) Ltd, addressed the Committee of the Chamber on 'Findings of the Verite Youth Workforce Market Assessment Study'.

APRIL
2019

Lord Jonathan Marland, Chairman, Commonwealth Enterprise & Investment Council addressed the Committee of the Chamber on 'The Role of CWEIC in promoting Intra Commonwealth Trade & Investment'.

JUNE
2019

Representatives of Facebook on 'Steps Taken to Deal with Offensive Content'.

AUGUST
2019

Mr. Jeevan Gnanam, former Chairman SLASSCOM/Committee Member of the Chamber addressed the Committee of the Chamber on 'Proposed Policy Framework for Sri Lanka on Artificial Intelligence'.

SEPTEMBER
2019

Her Excellency Alaina B Teplitz, US Ambassador to Sri Lanka & Maldives on 'US Government Support for Sustainable Development Initiatives in Sri Lanka'.

OCTOBER
2019

Mr. Nalin Abeysekera, Attorney-at-Law and President's Counsel and Member of the Election addressed the Committee of the Chamber on 'Governance in the Conduct of Elections'.

JANUARY
2020

Dr. Kapila Senanayake, Director General-Fiscal Policy, addressed the Committee on 'The Fiscal Policy of the New Government'.

FEBRUARY 2020

Mr. Prabash Subasinghe, Chairman, Sri Lanka Export Development Board, on 'Policies to Drive Forward Sri Lanka's Exports'

MARCH 2020

The Committee meeting was held as a video call on Microsoft Teams due to 'Work from Home' declared by Government from 20 to 27 March 2020, for Public and Private Sectors to control the spread of the COVID-19 virus.

Dr. Sanjiva Weerawarna, Director, ICTA and Founder, Chief Architect and Chairman of Lanka Software Foundation and Founder & Director of WSO2 and a member of the Presidential Task Force for the management of COVID-19 addressed the Committee of the Chamber on 'Digitalising Sri Lanka Government'

CHAMBER AWARDS

SAFA Best Presented Annual Report Awards 2018.

The Chamber Annual Report for 2017/2018 was awarded the Certificate of Merit for the Year 2018, in the category 'Non-Governmental Organizations' (including NPOs) by the South Asian Federation of Accountants. The awards ceremony was held in Dhaka, Bangladesh on 30 November 2019.

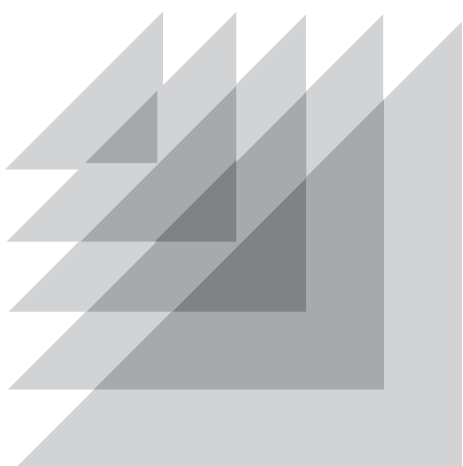


Annual Report Awards 2019

The Ceylon Chamber of Commerce won Silver for its Annual Report of 2018/2019, at the Annual Report Awards Ceremony hosted by The Institute of Chartered Accountants of Sri Lanka, in December 2019.



GOVERNANCE

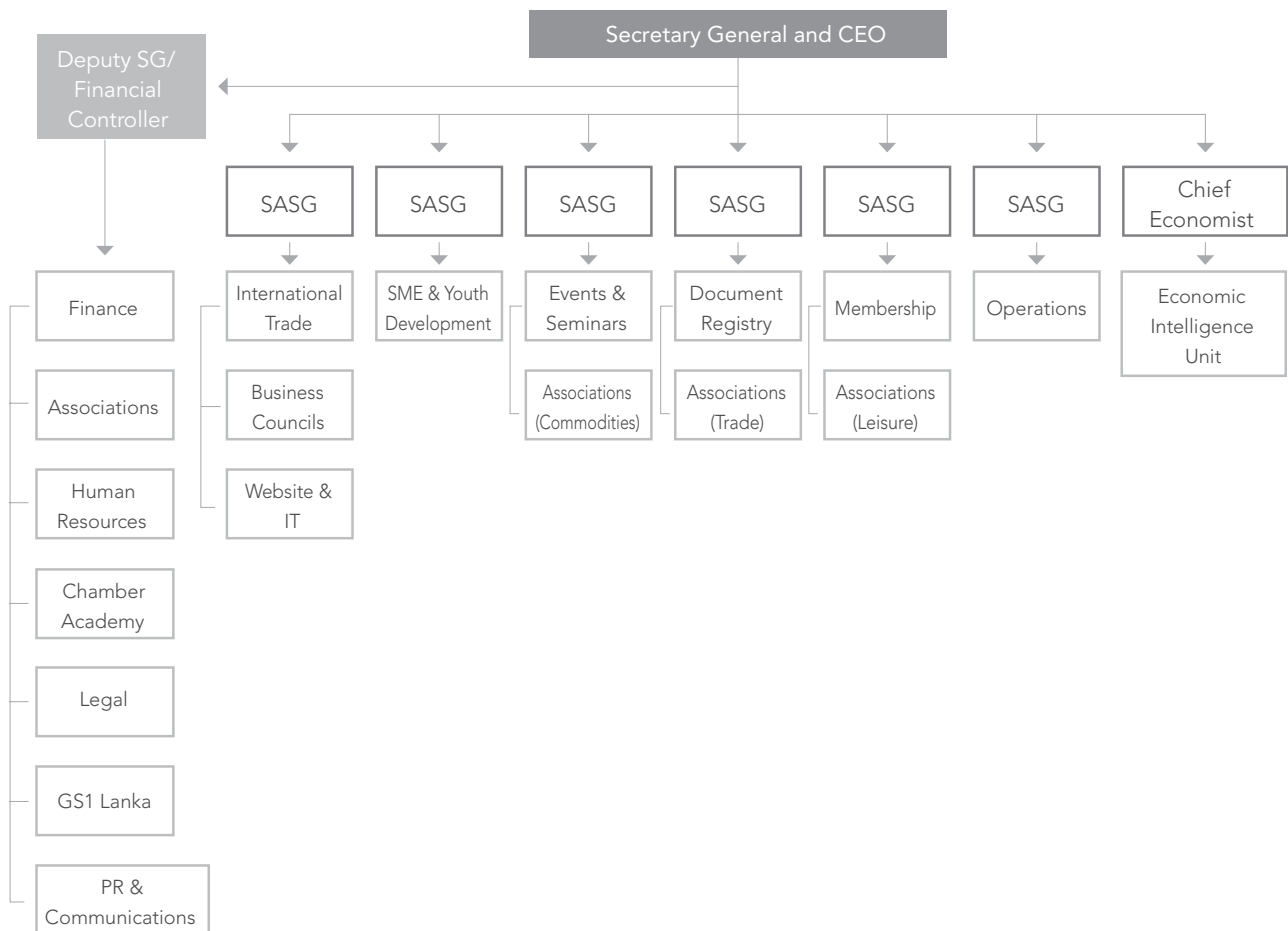


CORPORATE GOVERNANCE



ORGANISATIONAL CHART OF THE CEYLON CHAMBER OF COMMERCE

Organisation Chart of the Chamber Secretariat



BOARD OF DIRECTORS 2019/2020

In terms of Chamber Rules there shall be a Board of Directors consisting of up to nine 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 2019/2020.

Ex-Officio Members

- Chairperson - Dr. Hans Wijayasuriya, Executive Vice President & CEO of Telecom Businesses
- 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 and CEO -
Mrs. Dhara Wijayatilake (up to 31.1.2020)
Mr. Manjula de Silva (from 1.2.2020)

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 Peiris, Managing Director, Cargills Food Company

NOMINATIONS COMMITTEE 2019/2020

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

(A). Composition – Rule 45(i)**(a) Ex-officio Members**

Three 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 appointed members from among members of the committee who are Past Chairpersons of the Chamber.

Accordingly, the Nominations Committee of 2019/2020 comprises

Ex-officio members

- Mr. Rajendra Theagarajah (Chairman)
- Mr. Vish Govindasamy
- Mr. Duminda Hulangamuwa

Appointed members

- Mr. Suresh Shah
- Mr. Samantha Ranatunga

CORPORATE GOVERNANCE

THE CHAMBER SECRETARIAT

THE SECRETARY GENERAL & CEO

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 being responsible for its efficient functioning.

DEPUTY SECRETARY GENERAL/FINANCIAL CONTROLLER

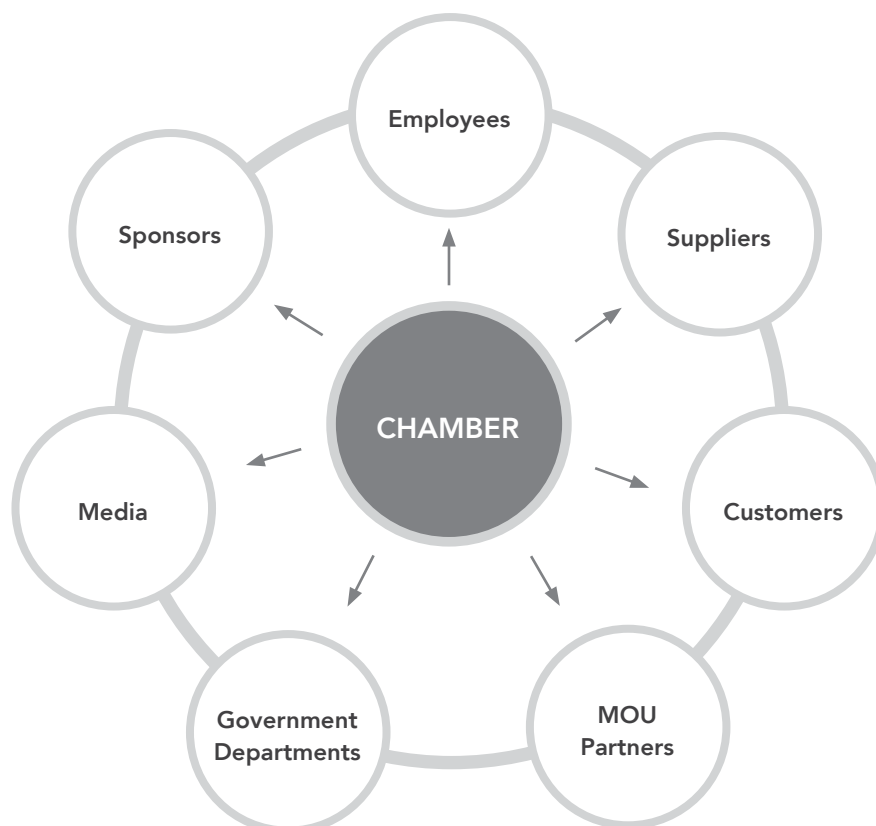
The Deputy Secretary General's (DSG) role is to oversee the corporate development and manage matters of strategic importance. The DSG provides leadership in aligning the activities in the roles and functions of the overall Ceylon Chamber Secretariat. As the Financial Controller, the DSG is responsible for the accounts, preparation of the Annual Budget and for monitoring the performance of the financial department and for contributing to 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, 04 Senior Assistant Secretary Generals 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

Chamber policies are formulated through a system of Steering Committees and National Agenda Committees. The Steering Committees and National Agenda Committees are comprised of eminent persons from our membership who share their experience in order to effectively expedite the objectives of the Chamber. Details of the Steering Committees are on page 40.

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 page 102.

Capital Expenditure

The total capital expenditure on property, plant and equipment by the Chamber amounted to Rs 22,799,684/-. The movement in property, plant and equipment is given on note 2.

Events Occurring after the Balance Sheet Date

All materials post balance sheet events have been considered, disclosed and adjusted where applicable (page 136).

Related Party Transactions

The Chamber considers its members of the 'Board of Directors' and members of the Management Committee as the key management personnel. Details on Note no. 34 (Page 135).

Commitments

There were no outstanding commitments as at the reporting date.

Contingent Liabilities

The Chamber has no significant contingent liabilities as at 31 March 2020 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 126.

Internal Control

The 'Board of Directors' 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: present graphically

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 Annual General Meeting will be held virtually on 25 June 2020.

Results of Operations

The annual turnover of the Chamber is Rs. 216,689,699/-. Total expenditure before taxation is Rs. 210,735,476/-. The surplus for the year is Rs. 3,858,489/-.

Accounting Policies

Accounting policies are on page 110 to 113.

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
- Discussions 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.

DISCUSSIONS 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.

RATE 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/ Severe. Such rating has allowed the Chamber to protect its reputation aptitude and demeanor from any impediment.

TAKE 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 a thoughtful consideration on 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 of Directors'.

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 are 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.

Human Risk

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.

Reputation Risk

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 of Directors. 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.

Financial Risk

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 of Directors'. The Committee ensures that internal audits are carried out to prevent presenting inaccurate information in the financial reports.

Information Response & Validation Risk

The 'Board of Directors' is aware of the need to provide up-to-date information when requested by our stakeholders. The information 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.

Liquidity Risk

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.

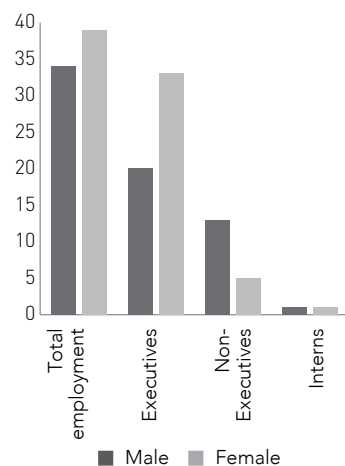
HR MANAGEMENT

HR MANAGEMENT

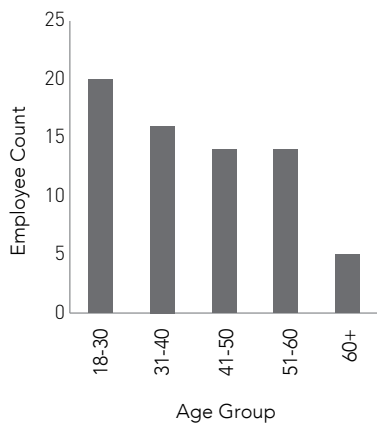
Being leaders and influencers in the industry, the Chamber takes pride in not just developing businesses and enterprises in Sri Lanka, but also enhancing the lives of its employees. Many of the Chamber's top-tier positions are held by women in the industry, as each position is filled by those best suited for it, regardless of their gender. The Chamber also follows up on each employee, promoting and recognising their excellence each year.

Keeping the employees' best interests in mind, the Chamber encourages and supports its employees to pursue higher education, and develop their interests and skills. In light of the COVID-19 pandemic, the Chamber was quick to respond by imposing strict measures for Workplace Hygiene, and Work-From-Home facilities.

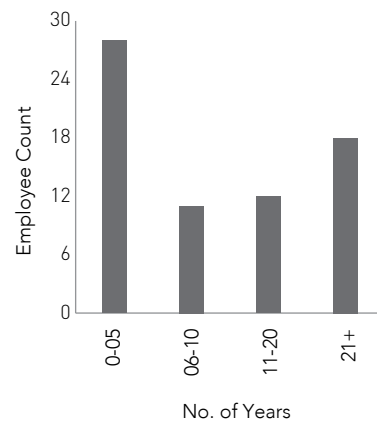
Gender Diversity



Age Wise



Service Years



Promotions

10



Resignations

8



Recruits

6



Confirmed

5

HR AND 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 programmes (technical skill and 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 programmes that are required by the staff. Most of the trainings are job specific. Training is provided on a continual basis and performance will be greatly measured in line with the training given to each staff member.

Training programmes attended by staff members during the financial year 2019/2020

1. Course on Operational Aspects of International Trade at Export Development Board (EDB)
- Miss. Ushani Dassanayake
2. Public Private Dialogue on "Integrating into Global Trade - How Can Sri Lanka Maximize Benefits and Minimize Risks" - 12 June 2019 at Hotel Taj Samudra, Colombo 03
- Mrs. Jayani Rathnayake and Mrs. Manori Dissanayake
3. Introduction to Big Data and Data Analysis - 19 June 2019 at Movenpick Hotel, Colombo
- Miss. Aisha Nazim
4. Customer Service and Telephone Etiquette - 26 June 2019 at Galadari Hotel, Colombo 01
- Miss. Michelle Fernando
5. The protection of Geographical Indications to value originates-products from Sri Lanka - 23 July 2019 at Galle Face Hotel, Colombo 03
- Miss. Imesha Dissanayake
6. Business Etiquette and Personal Branding - 25 July 2019 at Hotel Mandarin Colombo 03
- Miss. Michelle Fernando
7. Industry Forum of 1st SLFJBE Economic Summit - 15 August 2019 at Centre for Banking Studies (Central Bank of Sri Lanka)
- Miss. Imesha Dissanayake and Mrs. Jayani Rathnayake
8. IMO 2020 is coming - 29 November 2019 at Access South Tower
- Miss. Imesha Dissanayake
9. 'What is Next in Annual Reports' by Acclivity Training - 09 December 2019 at CIMA, Auditorium, Colombo 05
- Miss. Aisha Nazim and Miss. Dimuthi Rammuni
10. Food Safety Regulations at Institute of Chemistry Ceylon ICHEM
- Mrs. Oshadhi Kodisinghe
11. Financial and Cost Management Accounting for Development of SMEs - 24 January 2020 at Taj Samudra, Colombo 03
- Mr. Anojan Selvanathan and Mr. Yasura Samarakoon
12. Role of Stakeholder Institutions in Food Safety and Quality Towards Exports - 21 January 2020 at Movenpick Hotel, Colombo
- Mrs. Manori Dissanayake
13. Support to Key trade chambers in developing position papers organised by the International Trade Center under the EU-Sri Lanka Trade Related Assistance Project - 22 and 23 January 2020 at Renuka City Hotel, Colombo 03
- Mrs. Saumya Amarasiriwardane and Mr. Umesh Moramudali
14. Authorised Economic Operator (AEO) programme - 29 January 2020 at Main Auditorium of Sri Lanka Customs Headquarters
- Mrs. Manori Dissanayake
15. Certificate Course in Import/Export Procedures - 15 February 2020 at Export Development Board (EDB)
- Mr. Sandaru Fernando
16. 'Building a winning team' - 'Talk of the Month' featuring Mahela Jayawardena - 13 February 2020 at CSBM Corporate Campus
- Mr. Shiran Fernando

IN-HOUSE TRAINING SESSIONS

1. Advanced Excel with Infographics and Dashboard Reporting - 29 May 2019 at The Ceylon Chamber of Commerce

Mrs. Saumya Amarasiriwardane, Mrs. Darshi Costa, Mrs. Indika Kariyawasam, Mr. Manoj Wickramarachchi, Mrs. Chamini Wijerathna, Mr. Sandun Gomes
2. Internal facilitator - Designing Flyers - 17 July 2019 at The Ceylon Chamber of Commerce

Ms. Amanda Senewiratne, Mrs. Cherryl Rodrigo, Mr. M. B. M. Inshaf, Ms. Nazila Thajudeen, Ms. Niroshini Sivagananathan, Ms. Sachini Rupasinghe, Ms. Satheesha Rajalingam, Mrs. Saumya Amarasiriwardane, Mr. Shehan Hettige, Miss. Shehara de Silva, Miss. Sriyani Chandrasekara, Mr. Varatharaja Kumaraguru & Mrs. Whitney Fraser

HR MANAGEMENT

INTERNSHIPS

The Ceylon Chamber has always fostered undergraduates to undergo training on various fields of work related to their curriculum, ranging from a period of one to 12 months. Some of them have returned back to studies and some have been recruited by our member companies.

Internships offered during 2019/2020

Intern employee	Department	Date Joined	Date ending
Miss. Hesara Umagiliya	Leisure Sector	16/May/2019	31/Aug/2019
Miss. Iruni Rabel	EIU	28/Jun/2019	26/Jul/2019
Mr. Ruchiru Jayarathne	Academy	01/Aug/2019	31/Oct/2019
Miss. Lavanya Atapattuge	Leisure Sector	01/Aug/2019	30/Nov/2019
Miss. Jessie Sharon	PR & Com	10/Sep/2019	31/Jan/2020
Miss. Nethmi Fernando	BC's	06/Sep/2019	31/Jan/2020
Miss. Maleesa Anne	Events & Seminars	01/Aug/2019	21/Feb/2020
Mr. Omar Imthiyaz	Leisure Sector	02/Mar/2020	31/Aug/2020
Miss. Sandali Nandasena	Trade Associations	02/Mar/2020	31/Aug/2020

Internships ended during 2019/2020

Intern employee	Department	Date Joined	Date ending
Miss. Chamoda Wijesundara	Accounts	01/Nov/2018	31/Jul/2019
Miss. Sayuri Mohotti	Commodities	26/Nov/2018	25/Apr/2019
Miss. Gayara Pathirannehe	EIU	03/Jan/2019	08/Feb/2019
Miss. Janani Munasinghe	EIU	05/Mar/2019	04/Nov/2019
Miss. Vidyashinie Pushparajan	BID	11/Mar/2019	10/Sep/2019
Miss. Hesara Umagiliya	Leisure Sector	16/May/2019	31/Aug/2019
Miss. Iruni Rabel	EIU	28/Jun/2019	26/Jul/2019
Mr. Ruchiru Jayarathne	Academy	01/Aug/2019	31/Oct/2019
Miss. Lavanya Atapattuge	Leisure Sector	01/Aug/2019	30/Nov/2019
Miss. Jessie Sharon	PR & Com	10/Sep/2019	31/Jan/2020
Miss. Nethmi Fernando	BCs	06/Sep/2019	31/Jan/2020
Miss. Maleesa Anne	Events & Seminars	01/Aug/2019	21/Feb/2020

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.

EXECUTIVES

Mrs. Darshini Costa

Higher Diploma in Accountancy
Accountant

Mr. Suresh Pathirana

A. M., Inst. R. (London)
Senior Assistant Secretary General Operations

Mr. Jagath Rohana

Junior Executive

Mr. Rohana Jayawardena

Electrical Installation & Maintenance
Junior Executive Maintenance

Ms. Lilakshini De Mel

MIMIS (UK), Ex. Dip. in Bus. Admin (Uni. of Colombo),
Member of the Inst. of Data Processing Mgmt. (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 Dev. (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. Ushendrini Amerasinghe

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

Mr. Sandun Gomes

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

Mr. Varatharaja Kumaraguru

MBA (Australian Institute of Business)
Senior Manager – Projects

Mrs. Chamini Wijerathna

ICASL / CMA
Senior Accounts Executive

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

HR MANAGEMENT

Mr. Yasura Samarakoon

BBA-Mgt (Special) (Uni. of Colombo), ADBM (NIBM),
Reading for 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

Mrs. Jayani Rathnayake

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

Mrs. Cheryl Rodrigo

Assistant Secretary General

Miss. Niroshini Sivagananathan

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

Mrs. Ishara Sooriyaarachchi

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

Miss. Satheesha Rajalingam

Bachelor of Arts in Business Management (BABM) (Cardiff
Metropolitan Uni.), Higher National Diploma in Business
Management (HNDM) (Edexcel)
Manager

Miss. Julianne Boulton

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

Miss. Ushani Dassanayake

MBA (Uni. Of Col), Bachelor of Bus. Mgt. (Uni. of
Sunderland, UK), Dip in Bus. Mgt. (IDM)
Manager

Miss. Sachini Rupasinghe

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

Miss. Hansani Bandara

Reading for a Degree in Management (Uni. of Sri J'pura)
Management Executive

Mr. Enosh Perera

B.Sc. (Special) in Bus.Mgt (Uni. of Wayamba), MBA
(Special) in Operations (NSBM)
Management Executive

Miss. Dinithi Dias

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

Mrs. Whitney Fraser

BSc (Hons) in Bus. Mgt. (NIBM/UCD), HDBM (NIBM),
ADBM (NIBM), PQHRM (CIPM)
Manager HR

Ms. Shehara de Silva

BSc in Agricultural Technology & Mgt (Uni. of Peradeniya),
Higher Dip. In Computer Science (Infortec International),
Reading for MBA (Uni. of Colombo)
Management Executive

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, CFA level 02, Reading for an Executive
MBA (PIM)
Chief Economist

Miss. Ayoni Rangala

Bachelor of Bus. (Executive Administration) Holmesglen
- Australia, Post-graduate Dip. in HR Mgt (Uni. of
Colombo), Reading for MBA – University of Wales, UK
Manager

Ms. Aisha Nazim

B.A in English and ELT (Open Uni), ATCL (Trinity College
London), Dip. in IR (Bandaranaike Centre for International
Studies)
Manager

Ms. Amanda Senewiratne

BSc Business Administration, Major in Management and Marketing (ACBT)
Assistant Secretary General (W.E.F 05/04/2019)

Mr. Nishan Casseem

Manager (W.E.F 03/06/2019)

Mrs. Nisansala Perera

Advance Diploma in Primary Education (OUSL)
Reading for MBA – Business Administration (ICBT)
Manager (W.E.F 03/06/2019)

Miss. Imesha Dissanayake

BSc in Development & Economics (UoL/LSE), Cert. of Higher Education in Social Science, Dip in General Psychology
Research Associate (W.E.F 18/06/2019)

Mr. Umesh Moramudali

Qualification - MSc (Economics) - University of Warwick
Senior Research Associate (W.E.F 04/11/2019)

Mr. Manjula de Silva

MBA (London Business School U.K.), BA Hons - Economics (University of Colombo), FCMA, CGMA
Secretary General / Chief Executive Officer (W.E.F 01/02/2020)

PERSONAL ASSISTANTS**Mrs. Yasmin Gomez****CONFIDENTIAL SECTRARIES****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 Deraniyagala

Junior Clerk

Mr. W. M. N. Jayantha

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

Mr. L. Padmasiri

General Assistant

Miss. Upeksha Fernando

CMA First & Second Levels, DBIT (Saegis Campus), Bus. English (Saegis Campus), CIMA Certificate level, Reading for CIMA Operational level
Junior Clerk

Miss. Michelle Fernando

Cert. in English, Cert. in Computer Science
Receptionist

Miss. Dimuthi Niroshani De Silva

AAT Passed Finalist, Dip in English (ICBT), 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 (W.E.F. 03/02/2020)

NEW MEMBERS APPOINTED TO THE SENIOR MANAGEMENT TEAM

Introduction of the new members appointed the Senior Management Team of the Chamber Secretariat.

Mrs. Gillian Nugara

Gillian joined The Ceylon Chamber of Commerce in the year 2008 as a Manager to the Commodities Division overseeing the Tea, Rubber and Spice Associations. She was promoted to the post of Assistant Secretary General in April 2014 and promoted as a Senior Secretary General in April 2019. She has almost 11 years of working experience with the Chamber.

Gillian has worked as an Executive Secretary/Coordinator, to the Chief Executive Officer at Maliban Biscuit Manufactories Ltd. Having worked at several leading organisations such as Ocean Lanka (Pvt) Ltd, Dima

HR MANAGEMENT

International Limited – Biyagama, Metropolitan Agencies Limited, Glaxo Smithkline (GSK), and at Swedish Trading Company Limited., Gillian has gained over 18 years of work experience in Secretarial Service and Administrative work.

She is a member of the Sri Lanka Association of Personal Secretaries. She has also earned the qualifications of Diploma as Executive Secretary/Administration Assistant, and Certificate as Confidential Secretary from the Polytechnic Institute, Colombo 06. She holds an MBA from the Cardiff Metropolitan University. Gillian completed her education at Holy Family Convent, Dehiwala.

Ms. Ushendrini Amerasinghe

Ushendrini joined The Ceylon Chamber of Commerce on in the year 2009 as a Manager after 12 years of experience in the hotel industry working for Galadari Hotel, Taj Samudra Colombo, Hilton Residence Colombo & Trans Asia Hotel / Cinnamon Lakeside. She was promoted to the post of Assistant Secretary General in April 2013 and promoted as a Senior Secretary General in April 2019. She has almost 11 years working experience with the Chamber.

Ushendrini handles work connected with The Ceylon Chamber of Commerce Membership along with handling the Leisure Sector Associations, namely the Sri Lanka Association of Inbound Travel Operators (SLAITO), Travel Agents Association of Sri Lanka (TAASL), IATA Agents Association of Sri Lanka (IATA-AASL), PATA (Sri Lanka) Chapter and the Board of Airline Representatives (BAR).

As part of her responsibilities, Ushendrini overlooks support services provided by the Association secretaries, Mentoring and coaching of Association support staff, Manage and provide support to the five Associations listed above, ensure information flow from Associations to EIU, Sri Lanka Tourism, Civil Aviation Authority of Sri Lanka, Department of Immigration & Emigration, Central Cultural Fund, Department of Wildlife and the Airport & Aviation Services (Sri Lanka) Ltd.

Ushendrini has completed her Cert. in Marketing, CIM, (UK), Cert. on SME Best Practices in the Service Sector conducted by APO (Asian Productivity Organisation), Cert. on "Women in Leadership" organised by the US Sri Lanka IVLP Alumni Association & the US Embassy in Sri Lanka.

She completed her education at Ladies College, Colombo and Royal Institute respectively.

Mrs. Manori Dissanayaka

Manori joined Ceylon Chamber of Commerce in the year 2011 as a Manger (Associations) to manage trade associations covering Import, Export and Shipping sector at the Chamber. She was promoted to the post of Assistant Secretary General in April 2015 and promoted as a Senior Secretary General in April 2019. She has almost 11 years of working experience with the Chamber.

Before joining the Chamber, she has worked at UK Trade & Investment Section, British High Commission, Colombo as a Trade & Investment Officer and also worked as an Assistant Manager at Japan External Trade Organization (JETRO), Colombo. She has over 15 years of work experience in promoting investment and trade linkages across several industries specially between UK and Japan, areas in Trade Facilitation, organising events, seminars, forums, handling cross cutting trade related issues amongst the Trade Associations and managerial functions.

She is a member of the National Trade Facilitation Committee (NTFC) and also serve as a National Consultant by International Trade Centre (ITC) to deliver 'CCC/ITC SME on the job coaching initiative' in Sri Lanka. She is a qualified Pharmacist at Sri Lanka Medical Council. Manori completed her education at Mahamaya Girls' College, Kandy.

DETAILS OF NEW EMPLOYEES

Ms. Amanda Senewiratne

Assistant Secretary General, Events/Seminars

Amanda was a past employee of the Chamber who worked at the Leisure Sector as a Management Executive. She has also worked for Chartered Institute of Securities and Investment UK as a Production Executive attached to the Learning Resources Team, as an Executive Public Relations in the Marketing Department of National Development Bank PLC, as a Senior Executive Employee Communications for the Group Human Resource Department of Dialog Axiata PLC, as a Project Executive at Smart Media (the Annual Report Company), as an Intern (Operations and Communications Support Assistant) at the United Nations Volunteers Programme (UNV) / UNDP Colombo.

Amanda has completed her O/L education at Methodist College and A/Ls at the Lyceum International School. She holds a Bachelor of Business Administration (Double majoring) in Marketing and Business Management at Australian College of Business and Technology (ACBT) affiliated Edith Cowan University Australia, a Diploma in Marketing and Management at the ACBT, a University Foundation Level in Business Administration at Australian College of Business and Technology.

Mr. Umesh Moramudali

Senior Research Associate, EIU

Umesh served as a Research Analyst for the Ministry of Finance (2017-2018) where he conducted research on tariff liberalisation and trade facilitation, budget proposals and implementation, and Free Trade Agreements to support national trade negotiations. He was a Senior Journalist and Economic Columnist of Ceylon Today and Research Assistant for a Feasibility study on Thailand-Sri Lanka Free Trade Agreement conducted by University of Colombo and ADB.

Umesh holds an MSc in Economics from the University of Warwick and was awarded the Chevening scholarship for 2018/2019 by the UK Foreign and Commonwealth Office to pursue his Masters. He also holds a B.A in Economics from the University of Colombo.

Managers

Ms. Aisha Nazim

Manager, Public Relations and Communications

Aisha worked as a Senior Writer and Copy Editor at Roar Media, as a Communications Manager at Youth Advocacy Network Sri Lanka, as a Visiting Lecturer at Open University of Sri Lanka, as a Staff Writer at YAMU.lk, as a Copy Writing Intern at JWT Contract Advertising, as a Journalist at Ceylon Today and she also acted as the Youth Advisor to UN agencies.

Aisha is a student of Gothami Balika Vidyalaya. She holds a BA in English and ELT Degree from the Open University of Sri Lanka, studied Journalism and New Media Summer Exchange Programme at the University of Washington Seattle and has a Diploma in International Relations from the Bandaranaike Centre for International Studies.

Mr. Nishan Casseem

Digital Marketing and Communications

Nishan worked as a Chief Content Officer of Roar Media, as a Graphics & Creative Head of BeZingo, as a Graphic Designer of TAC, as a Video Producer and Assistant Event Manager at Liora Events, as an Assistant Project Manager at Momaco, as a Political Reporter of Daily Mirror, as a Creative Director of Sri Lanka Model United Nations and as an Officer (Key Client Servicing) at Dialog Axiata.

Nishan completed his education at Wesley College up to Advance Level.

Ms. Nisansala Wanigasuriya Perera

Manager, Commodities

Nisansala was a past employee of the Chamber who worked at the Commodities Associations as a Management Executive.

She has also worked as an Executive Secretary for the Ceylon Association of Ships' Agents, as a Network Coordinator of Lanka Forum on Rural Transport Development (LFRTD), as a Coordinator Special Events of Sri Lanka Association of Printers (SLAOP) and as a Sales Coordinator at Graphic Systems International (Pvt) Ltd.

Nisansala has completed her Advanced Level education at Visakha Vidyalaya and Ordinary Level education at Sujatha Vidyalaya. She holds an Advanced Diploma in Early Childhood and Primary Education' from the Open University of Sri Lanka.

Management Executives

Ms. Imesha Dissanayake

Imesha was a past employee of the Chamber who worked at the EIU as an Associate on contract basis. She also worked as an Intern of the Commodities Division and EIU.

Imesha has completed her Advanced Level and Ordinary Level education at St. Bridget's Convent. She holds a Diploma in General Psychology from Colombo Institute of Research and Psychology, a Certificate of Higher Education in Social Science from University of London and pending the final year results on BSc. Development and Economics from University of London International Program.

DETAILS OF THE RESIGNED EMPLOYEES

ASGs :

1. Mrs. Thilini Wijesinghe Assistant Secretary General

Managers :

1. Mrs. Kethaki Pelpolage Manager
2. Miss. Malki Opatha Manager – Communication
3. Mr. Radeesha Nonis Manager
4. Miss. Shenali de Silva Research Associate

Executives :

1. Ms. Jessica de Silva Management Executive – PR
2. Miss. Nazila Thajudeen Management Executive - Events/Seminars
3. Miss Imesha Dissanayake Associate – Rejoined the Ceylon Chamber afterwards.

CSR AND SUSTAINABILITY



THE BEST CORPORATE CITIZEN SUSTAINABILITY AWARD



The Best Corporate Citizen Sustainability Award (BCCS) 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 short listed applicants of the Best Corporate Citizen Sustainability Award; is called to make a brief presentation and face an interview with the Panel of Judges. Short listed applicants for the Project Awards are also called upon to make a brief presentation on the project and face an interview.

The BCCS awards 2019 received 42 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.

Panel of Evaluators – Best Corporate Citizen Sustainability Awards 2019

- Mr. Ananda Mallawatantri
- Mr. Kanishka Weerasinghe
- Mr. Prasad De Silva
- Mrs. Mallika Samaranayake
- Prof. Subhangi Herath

- Mr. Ajith Ratnayake
- Mr. Anil Amarasooriya
- Mr. Suren Fernando
- Dr. Ravi Fernando
- Mr. Rathika De Silva
- Mr. Sena Peiris
- Mr. Ravi De Silva

Panel of Evaluators – Best Sustainability Project Award 2019

- Dr. Ananda Mallawatantri (Panel Chairperson)
- Dr. Kiran Dhanapala
- Prof. Praveen Abhayaratne
- Dr. Fredrick Abeyratne
- Mrs. Chamila Weerathunghe
- Mr. Azam Bakeer Marker

Panel of Judges – Best Corporate Citizen Sustainability Award 2019

- Ms. Amena Arif – Country Manager – International Finance Corporation (IFC) (Panel Chairperson)
- Mr. Brian Wittnebell (for Mr. Reed Aeschliman) – Deputy Office Director, Economic Growth Office – United States Agency for International Development (USAID)
- Ms. Faiza Effendi (for Mr. Jorn Sorensen) – Deputy Resident Representative, United Nations Development Programme (UNDP)



ACTION TAKEN BY THE CHAMBER REGARDING THE EASTER SUNDAY TERROR ATTACKS:



Consequent to the Easter Sunday terrorist attacks, the Chamber mobilised the private sector to take a Pledge for Unity, and met with heads of State to discuss matters relating to national revival efforts.

The following are the actions undertaken by the Chamber in relation to re-establishing peace and harmony in the country:

- Facilitated the Chambers for Peace Initiative | April 2019
- Meetings with former President Maithripala Sirisena and former Prime Minister Ranil Wickremesinghe discussing matters relating to security concerns and national revival efforts | April 2019
- Pledge for Unity | May 2019
- Panel Discussion on Moving Forward Together | July 2019
- A circular issued to the membership of the Chamber, helping to bring hate speech and other violations of Community Standards targeting businesses | August 2019
- The Ceylon Chamber of Commerce at the Peace Building Commission of the United Nations (PBC) | April 2019

CHAMBER'S RESPONSE TO THE COVID-19 PANDEMIC

With the rise of the pandemic in early March 2020, the Chamber acted swiftly to empower its member organisations and the general public.

- The Chamber hosted the first webinar of its kind in collaboration with the World Health Organisation, the Ministry of Health, and Rotary International Sri Lanka, titled 'COVID-19, Are We Prepared?' for its member organisations.
- Provided leadership to a Joint Chamber submission to President Gotabaya Rajapaksa, on the CCC-Covid-19 Recovery Strategy.
- Intervened in matters related to trade and border agencies, by writing to General (Retd) R. M. Daya Ratnayake, Chairman SLPA, Mr. S. R. Attygalle, Secretary to the Ministry of Finance; Mr. Basil Rajapaksa, Chairman of the Presidential Taskforce on Essential Services; Mr. C.D. Wickramarathna, Acting IGP; and Mr. Gamini Seneviratne, Secretary, Ministry of Transport Services Management.
- Developed Trade Watch, a dedicated page to keep the private sector updated on trade services by border regulators during COVID-19. Trade Watch will also enable you to access the latest trade updates and guidelines related to COVID-19. Members can also raise questions and concerns they have via the platform, through which a dedicated official from the Chamber will provide assistance. To access the platform, simply visit chamber.lk.



The Chamber will continue to help its members and the private sector to face upcoming challenges in the post COVID-19 era.

PARTNERS



CORPORATE PARTNERS 2019/2020

- Fairfirst Insurance Limited
- CHEC Port City Colombo (Private) Limited
- Carsons Cumberbatch PLC

MEMBERS

	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 INTERNATIONAL (PVT) LTD	1997
12	ACE CHEMICALS (PVT) LTD	1994
13	ACL CABLES PLC	1985
14	ADAMEXPO	1976
15	ADAMJEE LUKMANJEE & SONS LTD	1959
16	AG INTERNATIONAL (PVT) LTD	1998
17	AG STAR PLC	2016
18	AGIO TOBACCO PROCESSING CO (PVT) LTD	1988
19	AGRO CONSOLIDATED (PVT) LTD	2016
20	AGRO TECHNICA LTD	1974
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

	Organisation Name	Year of Election
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
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	ARISTONS (PVT) LTD	1981
44	ARPICO FINANCE COMPANY PLC	2012
45	ASHA AGENCIES LTD	1972
46	ASIA CAPITAL PLC	2005
47	ASIA PACIFIC INVESTMENTS (PVT) LTD	2009
48	ASIA SIYAKA COMMODITIES PLC	2003
49	ASIAN HOTELS AND PROPERTIES PLC	2001
50	ASSETLINE LEASING COMPANY LIMITED	2016
51	ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990
52	ASSOCIATED CEAT (PVT) LTD	1998
53	ASSOCIATED ELECTRICAL CORPORATION LTD	1972

	Organisation Name	Year of Election
54	ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
55	ASTRON LIMITED	1957
56	ATG CEYLON (PVT) LTD	2000
57	ATLAS AXILLIA CO. (PVT) LIMITED	1998
58	AUSSEE OATS MILLING (PVT) LTD	2019
59	AVERY DENNISON LANKA (PVT) LTD	2001
60	B. P. DE SILVA INVESTMENTS LTD	2006
61	BAIRAHA FARMS PLC	1976
62	BALFOUR BEATTY CEYLON (PRIVATE) LIMITED	2001
63	BALTIC TESTING LANKA (PRIVATE) LIMITED	2017
64	BAM HOLDINGS LTD	1982
65	BANK OF CEYLON	1979
66	BARTLEET & CO. (PVT) LTD	1912
67	BASF LANKA (PVT) LTD	2010
68	BASILUR TEA EXPORT PVT LTD	2018
69	BHARTI AIRTEL LANKA (PVT) LIMITED	2010
70	BILEETA (PVT) LTD	2014
71	BOGALA GRAPHITE LANKA PLC	1975
72	BOGAWANTALAWA TEA ESTATES PLC.	1997
73	BOSANQUET & SKRINE LTD	1930
74	BRANDIX LANKA LIMITED	2005
75	BRIT PARTS INTERNATIONAL (PVT) LTD	2018
76	BROWN & CO. PLC	1910
77	BROWN AND C N LANKA (PVT) LTD	2014
78	BTL LANKA (PVT) LTD	1997
79	BUILDMART LANKA (PVT) LTD	1995
80	BUILT ELEMENT LIMITED	1965
81	C. W. MACKIE PLC	1907
82	CAMSO LOADSTAR (PVT) LTD	2009
83	CANDOR EQUITIES LIMITED	2014
84	CAPITAL TRUST HOLDINGS LTD	2018
85	CARGILLS (CEYLON) PLC	1890
86	CARSON CUMBERBATCH PLC	1892
87	CCIC SOUTH ASIA (PVT) LTD	2014
88	CECILIAN ASSOCIATES (PVT) LTD	2016

	Organisation Name	Year of Election
89	CEGETEL SERVICES (PVT) LTD	2016
90	CELCIUS SOLUTIONS (PVT) LTD	2012
91	CENMETRIX (PVT) LTD	2012
92	CENTRAL FINANCE COMPANY PLC	1969
93	CEYLEX ENGINEERING (PRIVATE) LIMITED	2016
94	CEYLINCO GENERAL INSURANCE LIMITED	2006
95	CEYLON AUTO INDUSTRIES (PVT) LTD	1979
96	CEYLON BISCUITS LTD	1979
97	CEYLON BUSINESS APPLIANCES (PVT) LTD	1996
98	CEYLON COCONUT COMPANY PVT LTD	2019
99	CEYLON COLD STORES PLC	1935
100	CEYLON FRESH TEAS (PVT) LTD	2007
101	CEYLON HOLIDAY RESORTS LTD	1966
102	CEYLON JEWELLERY MANUFACTURERS (PVT) LTD	2014
103	CEYLON MAC MANUFACTURERS (PVT) LTD	2017
104	CEYLON OXYGEN LIMITED	1991
105	CEYLON PLANTATIONS COLOMBO (PVT) LTD	2013
106	CEYLON SHIPPING LINES LTD	1969
107	CEYLON TEA MARKETING (PVT) LTD	1981
108	CEYLON TEA PLANTATION EXPORTS (PTE) LTD	2003
109	CEYLON TOBACCO COMPANY PLC	1907
110	CEYLON TRADING CO. LTD	1910
111	CEYOKA (PVT) LTD	2000
112	CHAS P. HAYLEY & CO. LTD	1896
113	CHEC PORT CITY COLOMBO (PVT) LTD	2016
114	CHEM LANKA TRADING (PVT) LTD	2019
115	CHEMANEX PLC	1975
116	CIC AGRI BUSINESSES (PRIVATE) LIMITED	1996
117	CIC HOLDINGS PLC	1964
118	CINNAMON LAKESIDE COLOMBO	1998
119	CITIBANK N A	1985

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Organisation Name	Year of Election
120 CITIHEALTH IMPORTS (PVT) LTD	2003
121 CITIZENS DEVELOPMENT BUSINESS FINANCE PLC	2019
122 CITY CYCLE INDUSTRIES MANUFACTURING (PVT) LTD	1979
123 CL SYNERGY (PVT) LTD	2013
124 CML - MTD CONSTRUCTION LTD	1994
125 COATS THREAD EXPORTS (PVT) LTD	1995
126 COCA-COLA BEVERAGES SRI LANKA LTD	1980
127 CODEGEN INTERNATIONAL (PVT) LTD	2010
128 COLOMBO COURTYARDS (PVT) LTD	2015
129 COLOMBO DOCKYARD PLC	2013
130 COLOMBO INTERNATIONAL CONTAINER TERMINALS LIMITED	2012
131 COLOMBO LAND & DEVELOPMENT CO. PLC	1986
132 COLT TRADING COMPANY (PVT) LTD	2012
133 COMMERCIAL BANK OF CEYLON PLC	1970
134 COMMERCIAL EXPORT COMPANY	2005
135 COMMERCIAL LEASING & FINANCE PLC	2004
136 CONSOLIDATED BUSINESS SYSTEMS LIMITED	1990
137 CT HOLDINGS PLC	1978
138 D L & F DE SARAM	2014
139 D S I SAMSON GROUP (PVT) LTD	1984
140 DAMSILA EXPORTS (PVT) LTD	2018
141 DANKOTUWA PORCELAIN PLC	1996
142 DARLEY BUTLER & CO. LTD	1856
143 DART GLOBAL LOGISTICS (PVT) LTD	1992
144 DAVID PIERIS HOLDINGS (PRIVATE) LIMITED	1994

Organisation Name	Year of Election
145 DEENS	2018
146 DELLOGISTICS (PVT) LTD	2006
147 DELMEGE (PRIVATE) LTD	1890
148 DELMEGE FORSYTH & CO. LTD	1894
149 DEUTSCHE BANK AKTIENGESELLSCHAFT (COLOMBO BRANCH)	1980
150 DEVI TRADING CO	1996
151 DFCC BANK PLC	1956
152 DHL KEELLS (PVT) LTD	2018
153 DIALOG AXIATA PLC	2005
154 DIESEL & MOTOR ENGINEERING PLC	1973
155 DILMAH CEYLON TEA COMPANY PLC	1982
156 DIOR PROPERTIES AND INVESTMENTS (P) LIMITED	2008
157 DIPPED PRODUCTS PLC	1983
158 DIRECT MAILING SERVICES (PVT) LTD	2014
159 DOUGLAS & SONS (PVT) LTD	1994
160 DRH LOGISTICS LANKA (PVT) LTD	2002
161 DTW INTERNATIONAL (PVT) LTD	2004
162 DYNATEC (PVT) LTD	1997
163 E B CREASY & CO. PLC	1891
164 E W INFORMATION SYSTEMS LTD	2004
165 EAM MALIBAN TEXTILES (PVT) LTD	2004
166 EAST WEST MARKETING (PRIVATE) LTD	2005
167 EAST WEST PROPERTIES PLC	2020
168 EASTERN BROKERS LTD	1980
169 EASTERN MERCHANTS PLC	1961
170 EBONY HOLDINGS (PVT) LTD	2016
171 ECO POWER (PVT) LTD	2018
172 ELASTOMERIC ENGINEERING CO. LTD	1994

Organisation Name	Year of Election
173 ELSTEEL (PRIVATE) LIMITED	2003
174 EL-TORO ROOFING PRODUCTS LTD	2018
175 EMERCHÉMIE NB (CEYLON) LIMITED	2012
176 EMPIRE TEAS (PVT) LTD	2010
177 ENGINEERING CONSULTANTS (PVT) LTD	1972
178 EPIC LANKA (PVT) LTD	2001
179 EQUITY INVESTMENTS LANKA LTD	1992
180 ERNST & YOUNG	1923
181 ESKIMO FASHION KNITWEAR (PRIVATE) LTD	1991
182 ESNA ALLIED ENTERPRISES (PVT) LTD	2019
183 ESNA EXPORTS (PVT) LTD	2018
184 ESWARAN BROTHERS EXPORTS (PVT) LTD	1965
185 EUREKA TECHNOLOGY PARTNERS (PVT) LTD	2002
186 EURO SUBSTRATES (PVT) LTD	2005
187 EURO-SCAN EXPORTS (PVT) LTD	1984
188 EXCEL GLOBAL HOLDINGS (PRIVATE) LTD	2005
189 EXPOLANKA (PVT) LIMITED	1979
190 EXPOTEAS CEYLON (PRIVATE) LIMITED	2004
191 F G HOLDINGS (PRIVATE) LIMITED	2012
192 F J & G DE SARAM F J & G	1958
193 FAIRFIRST INSURANCE LTD	2015
194 FASCINATION EXPORTS (PVT) LTD	2004
195 FENTONS LTD	1984
196 FERRERO LANKA (PVT) LTD	2007
197 FINCO LTD	1994
198 FINE FINISH ENGINEERING (PVT) LTD	2017
199 FINLAY TEA SOLUTIONS COLOMBO (PVT) LTD	1908
200 FINLAYS COLOMBO LIMITED	1909
201 FINTREX FINANCE LIMITED	2015
202 FONTERRA BRANDS LANKA (PVT) LTD.	1999
203 FORBES & WALKER (PVT) LTD	1902
204 FORBES MARSHALL LANKA (PRIVATE) LIMITED	2016

Organisation Name	Year of Election
205 FREE LANKA TRADING CO.(PVT) LTD	1975
206 FREIGHT LINKS INTERNATIONAL (PTE) LTD	1993
207 FREIGHT PLAN (PVT) LTD	2000
208 FROSTAIR REFRIGERATION LTD	1985
209 GAJMA & CO	2001
210 GALABODA GROUP	2015
211 GALLE FACE HOTEL CO. LTD	2001
212 GAMMA PHARMACEUTICALS (PVT) LTD	1964
213 GAMMA PIZZAKRAFT LANKA (PVT) LTD	2016
214 GEO-CHEM LANKA (PVT) LTD	2005
215 GEOCYC (PVT) LTD	2012
216 GEORGE STEUART & CO. LTD	1856
217 GEORGE STEUART HEALTH (PVT) LTD	2012
218 GEORGE STEUART TEAS (PRIVATE) LTD	1980
219 GLAXOSMITHKLINE PHARMACEUTICALS (PVT) LTD	1959
220 GLOBAL RUBBER INDUSTRIES PVT LTD	2018
221 GLOBAL SEA FOODS (PVT) LTD	2010
222 GLORCHEM ENTERPRISE	2016
223 GNANAM IMPORTS (PVT) LTD	2009
224 GODREJ HOUSEHOLD PRODUCTS LANKA (PRIVATE) LTD	2013
225 GORDON FRAZER & CO LTD	1896
226 GORDON VINTAGE TEAS CEYLON (PRIVATE) LIMITED	2004
227 GPV LANKA (PVT) LTD	1994
228 GREEN HORIZON ENTERPRISE (PVT) LTD	2015
229 GVR LANKA (PVT) LTD	2016
230 H DON CAROLIS & SONS (PRIVATE) LTD	1925
231 HAMBANTOTA INTERNATIONAL PORT GROUP (PVT) LTD	2020
232 HAMEED BROTHERS COLOMBO (PVT) LTD	1977
233 HAMEEDIA STORES (PVT) LTD	1997
234 HANDS INTERNATIONAL INTIMATES (PVT) LTD	2016

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Organisation Name	Year of Election
235 HARRISONS (COLOMBO) LTD	1908
236 HATTON NATIONAL BANK PLC	1974
237 HAYCARB PLC	1974
238 HAYLEYS ADVANTIS LIMITED	1994
239 HAYLEYS AGRICULTURE HOLDINGS LIMITED	1971
240 HAYLEYS PLC	1952
241 HDFC	2010
242 HEATH & CO (CEYLON) (PRIVATE) LTD	1910
243 HELA CLOTHING (PVT) LTD	2011
244 HELLMANN WORLDWIDE LOGISTICS (PVT) LTD	2012
245 HEMACHANDRAS (KANDY) LTD	1984
246 HEMAS HOLDINGS PLC	1956
247 HEMAS PHARMACEUTICALS (PVT) LTD	2011
248 HERITAGE TEAS (PVT) LTD	1996
249 HETTIGODA INDUSTRIES (PVT) LTD	1991
250 HILTON COLOMBO	2000
251 HIRDARAMANI INTERNATIONAL EXPORTS (PVT) LTD.	1985
252 HNB ASSURANCE PLC	2004
253 HOLCIM (PVT) LTD	2000
254 HOVAEL HOLDINGS (PVT) LTD	2013
255 HUNTER & CO. PLC	1932
256 HVA FOODS PLC	1998
257 I C L P ARBITRATION CENTRE	2002
258 IBM WORLD TRADE CORPORATION	1962
259 IFS RESEARCH & DEVELOPMENT PVT LTD	2008
260 ILUKA LANKA RESOURCES (PVT) LTD	2017
261 IMPERIAL TEAS (PVT) LTD	1994
262 INDOCEAN DEVELOPERS (PVT) LTD	2015
263 INDUSTRIAL CLOTHINGS LTD	1983

Organisation Name	Year of Election
264 INDUSTRIAL SAFETY EQUIPMENT CO. (PVT) LTD	2018
265 INFORMATICS (PVT) LTD	1994
266 INFOTECHS (PVT) LTD	1996
267 INTERFASHION (PVT) LTD	2003
268 INTERNATIONAL CONSTRUCTION CONSORTIUM (PVT) LTD	2017
269 INTERNATIONAL DISTILLERS LIMITED	2002
270 INTERTEK LANKA (PVT) LTD	2000
271 INVENTURE TRIMS INTERNATIONAL (PVT) LTD	2014
272 IRONONE TECHNOLOGIES (PVT) LTD	2018
273 ISIN LANKA (PVT) LTD.	1993
274 ISURU ENGINEERING (PTE) LTD	2012
275 JAFFERJEE AND SONS (PVT) LTD	1986
276 JAFFERJEE BROTHERS	1947
277 JAGRO (PVT) LTD	2015
278 JANASHAKTHI INSURANCE PLC	1997
279 JETWING TRAVELS (PVT) LTD	2003
280 JF & I PACKAGING (PVT) LTD	2006
281 JF PACKAGING (PVT) LTD	2010
282 JIFFY PRODUCTS SL (PVT) LTD	2005
283 JINASENA (PVT) LTD	1996
284 JOHN KEELLS HOLDINGS PLC	1979
285 JOHN KEELLS OFFICE AUTOMATION (PVT) LTD	2012
286 JOHN KEELLS PLC	1902
287 JULIUS AND CREASY	2014
288 JUST IN TIME HOLDINGS (PVT) LTD	2002
289 K.I.K. LANKA (PVT) LTD	2010
290 KANDURATA UMBRELLA INDUSTRIES (PVT) LIMITED	2012
291 KAUSHALYA TEA EXPORT COMPANY	2012
292 KAVIN POLYMERS (PVT) LTD	2011

Organisation Name	Year of Election
293 KELANI CABLES PLC	1990
294 KENANGA INVESTMENT CORPORATION LTD	2017
295 KENT DISPLAY (PVT) LTD	2018
296 KINGSLAKE ENGINEERING SYSTEMS (PVT) LTD	2000
297 KPMG	1922
298 L B FINANCE PLC	2007
299 L T L HOLDINGS (PRIVATE) LIMITED	1996
300 LAKDHANAVI LIMITED	2000
301 LANKA ALUMINIUM INDUSTRIES PLC	1992
302 LANKA ASHOK LEYLAND PLC	2004
303 LANKA BELL LIMITED	2002
304 LANKA CANNERIES (PVT) LTD	1988
305 LANKA CERAMIC PLC	1995
306 LANKA COMMODITY BROKERS LTD	2006
307 LANKA ENERGYCONSERVATION (PVT) LTD	2019
308 LANKA EXHIBITION & CONFERENCE SERVICES (PVT) LTD	2008
309 LANKA IOC PLC	2006
310 LANKA MILK FOODS (C.W.E) PLC	1983
311 LANKA MINERAL SANDS LTD	1992
312 LANKA SHIPPING AND LOGISTICS (PVT) LTD	2017
313 LANKA SPECIAL STEELS LIMITED	2011
314 LANKA TILES PLC	1997
315 LANKA TRACTORS LTD	1995
316 LANKA VENTURES PLC	1992
317 LANKA WALLTILES PLC	1991
318 LANKEM CEYLON PLC	1970
319 LANKEM DEVELOPMENTS PLC	1978
320 LAUGFS HOLDINGS LIMITED	2007
321 LAXAPANA BATTERIES PLC	1998
322 LEE HEDGES PLC	1901
323 LEELA EXPORTS & IMPORTS	1999
324 LEEMA CREATIONS (PVT) LTD	2016
325 LIGNOCELL LTD	1992
326 LINK NATURAL PRODUCTS (PRIVATE) LTD	2005

Organisation Name	Year of Election
327 LION BREWERY (CEYLON) PLC	1998
328 LITRO GAS LANKA LTD	1995
329 LLOYDS AUTO MART (PVT) LTD	2016
330 LOLC HOLDINGS PLC	1981
331 LSEG BUSINESS SERVICES COLOMBO (PRIVATE) LTD	2019
332 LTL TRANSFORMERS (PRIVATE) LTD	2016
333 M A RAZAK & CO. LTD M A	1985
334 M E H INDUSTRIES (PVT) LTD	1999
335 MABROC TEAS (PVT) LTD	1990
336 MAC HOLDINGS (PVT) LTD	2013
337 MACKSONS PAINT LANKA (PVT) LTD	2019
338 MACSA (PVT) LTD	2014
339 MADAMPE MILLS (PVT) LTD	2018
340 MAERSK LANKA (PVT) LTD	1994
341 MAHARAJA FOODS (PVT) LTD	2019
342 MAHAWELI MARINE CEMENT (PVT) LTD	1997
343 MAHMOOD TEA INTERNATIONAL (PVT) LTD	2015
344 MAINETTECH LANKA (PVT) LTD	2004
345 MALIBAN BISCUIT MANUFACTORIES (PVT) LTD	1973
346 MALSHIP (CEYLON) LTD	1976
347 MALTRAS INTERNATIONAL (PVT) LTD	2017
348 MALWATTE VALLEY PLANTATIONS PLC	2011
349 MANSEL (CEYLON) (PRIVATE) LTD	1983
350 MARINE ONE (PVT) LTD	2013
351 MARINE TRANSPORT SERVICES (PVT) LTD	2014
352 MARTIN BAUER HAYLEYS (PRIVATE) LTD	2016
353 MAS ACTIVE (PVT) LTD	2007
354 MASCONS (PVT) LIMITED	1971
355 MASKELIYA TEA GARDENS CEYLON LTD	2012
356 MASTER TEA & SPICES (PVT) LTD.	2016
357 MAY COMPANY CEYLON (PVT) LTD	1997
358 MCB BANK LTD	1985
359 MCLARENS CONTAINERS (PVT) LTD	2018

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Organisation Name	Year of Election
360 MCLARENS HOLDINGS LTD	1974
361 MEAD LEE TRADING CO (PVT)LTD	2004
362 MEDIQUIPMENT LTD	2012
363 MEEZAN & CO (PVT) LTD	1980
364 MEGA HEATERS (PVT) LTD	2013
365 MERCANTILE INVESTMENTS AND FINANCE PLC	1972
366 MERCANTILE PRODUCE BROKERS (PRIVATE) LTD	1983
367 MERCHANT BANK OF SRI LANKA & FINANCE PLC	1983
368 MERVYNSONS (PVT) LTD	2019
369 METROPOLITAN OFFICE (PVT) LTD	1994
370 MG SUGARS LANKA (PVT) LTD	2019
371 MICROCELLS (PRIVATE) LTD	1991
372 MICROIMAGE (PRIVATE) LIMITED	2017
373 MICROSOFT SRI LANKA (PVT) LTD	2007
374 MIDAYA CERAMIC CO. (PVT) LTD	1991
375 MILCRIS AGRITECH (PVT) LTD	2020
376 MILFORD EXPORTS (PVT) LTD	1981
377 MILLENNIUM IT SOFTWARE LIMITED	1996
378 MILLERS LIMITED	1909
379 MINAH TEA EXPORTS (PVT) LTD	2019
380 MJF EXPORTS (PVT) LTD	1976
381 MJF TEAS (PRIVATE) LIMITED	1998
382 MLESNA CEYLON (PVT) LTD.	2017
383 MORISON PLC	1960
384 MORISON PLC J L	1958
385 MUFADDAL TRADERS	2003
386 MULTIFORM CHEMICALS (PVT) LTD	1985
387 MUSHAN INTERNATIONAL	2016
388 NATIONAL DEVELOPMENT BANK PLC	1982
389 NATIONS TRUST BANK PLC	1999

Organisation Name	Year of Election
390 NAWALOKA CONSTRUCTION CO. (PVT) LTD	1979
391 NAWALOKA PILING PRIVATE LIMITED	2018
392 NESTLE LANKA PLC	1985
393 NIPPON PAINT LANKA (PVT) LTD	2004
394 NISOL DIAMONDS (PVT) LTD	2004
395 NORTH MANUFACTURING (PVT) LTD	2007
396 OCEANPICK (PVT) LTD	2016
397 ODEL PLC	2003
398 OMEGA LINE LTD	2016
399 OPTIMA DESIGNS (PVT) LTD	2016
400 OREL CORPORATION (PVT) LTD	2015
401 ORIGINAL APPAREL (PVT) LTD	2019
402 OVERSEAS REALTY (CEYLON) PLC	1993
403 OXLEY THREADS LANKA (PVT) LTD	2007
404 PACKAGES LANKA (PVT) LTD	2005
405 PAN ASIA BANKING CORPORATION PLC	1996
406 PAN ASIA LTD	1980
407 PANASIAN POWER PLC	2019
408 PEOPLES BANK	2001
409 PERERA & SONS (BAKERS) LTD	2003
410 PERFETTI VAN MELLE LANKA (PRIVATE) LTD.	2009
411 PHOENIX O & M (PVT) LTD	1980
412 PIRAMAL GLASS CEYLON PLC	1988
413 POLYPACKAGING INDUSTRIES (PVT) LTD	2010
414 PREMIER NATURAL TEAS (PVT) LTD	2014
415 PREMIUM INTERNATIONAL (PVT) LTD	2008
416 PRICEWATERHOUSECOOPERS	1980
417 PRIMA CEYLON (PRIVATE) LIMITED	2014
418 PRIME LAND RESIDENCIES (PVT) LTD	2018
419 PRINTCARE UNIVERSAL (PVT) LTD.	2009

Organisation Name	Year of Election
420 PUBLIC BANK BERHAD	1992
421 PULSES SPLITTING & PROCESSING INDUSTRY (PVT) LTD	2016
422 PYRAMID LANKA (PRIVATE) LIMITED	2007
423 PYRAMID WILMAR (PVT) LTD	2007
424 QUALITEA CEYLON (PRIVATE) LTD	1992
425 QUANTUM CLOTHING LANKA (PVT) LTD	2013
426 QUICKSHAWS (PRIVATE) LIMITED	1968
427 QUIKPAK (PVT) LTD	2004
428 R.G. BROTHERS	2010
429 RAINCO (PVT) LTD	2012
430 RAMADA COLOMBO	2005
431 RANFER TEAS (PVT) LTD	1986
432 RAVI INDUSTRIES LTD	2000
433 RECKITT BENCKISER (LANKA) LTD	1952
434 RED APPLE TRAVEL & HOLIDAYS LANKA (PVT) LTD	2017
435 REGENCY TEAS (PVT) LTD	2012
436 REGNIS (LANKA) PLC	1998
437 RENUKA HOLDINGS PLC	1976
438 RENUKA HOTELS LTD	2018
439 RHINO ROOFING PRODUCTS LIMITED	1987
440 RICHARD PIERIS & CO. PLC	1984
441 RICHLIFE DAIRIES LIMITED	1998
442 RIL PROPERTY PLC	2017
443 RILEYS (PVT) LTD	2016
444 ROCKLAND DISTILLERIES (PRIVATE) LTD	1995
445 ROTAX (PRIVATE) LIMITED	2018
446 ROYAL CERAMICS LANKA PLC	2002
447 RPC MANAGEMENT SERVICES (PVT) LTD	1998
448 RURAL RETURNS (GUARANTEE) LIMITED	2012
449 S A SILVA AND SONS LANKA PVT LTD	2016
450 S.R. STEEL (PVT) LTD	2015
451 SABOOR CHATOOR (PRIVATE) LTD	1972
452 SAMLEY TEAS (PVT) LTD	2018

Organisation Name	Year of Election
453 SAMPATH BANK PLC	1988
454 SAMSON RECLAIM RUBBERS LTD	2015
455 SANASA DEVELOPMENT BANK	2017
456 SANJEEWAKA AYURVEDIC PRODUCTS (PVT) LTD	2016
457 SANOFI LANKA LIMITED	2012
458 SATHOSA MOTORS PLC	2008
459 SB CONSORTIUM (PVT) LTD	2006
460 SCANWELL LOGISTICS COLOMBO (PVT) LTD	2015
461 SCOPE CINEMAS (PVT) LTD	2020
462 SENARATNE INSURANCE BROKERS (PVT) LTD	1984
463 SENOK TRADE COMBINE (PVT) LTD	1988
464 SERENDIB FLOUR MILLS (PVT) LTD	2003
465 SETMIL - UNITED CARGO (PVT) LTD	2005
466 SEYLAN BANK PLC	1995
467 SGS LANKA (PVT) LTD	1996
468 SHAN TEAS (PVT) LTD	2008
469 SHANGRI-LA HOTELS LANKA (PVT) LTD	2015
470 SHAW WALLACE CEYLON LTD.	1979
471 SHEHANS (PVT) LTD	1980
472 SHREE MARBLES & GRANITE (PVT) LTD	2016
473 SHUMS & CO. LTD	1948
474 SIAM CITY CEMENT (LANKA) LIMITED	2014
475 SIERRA CABLES PLC	2010
476 SIERRA TECHNOLOGY HOLDINGS (PRIVATE) LTD	2014
477 SIFANI JEWELLERS (PVT) LTD	2016
478 SILK ROUTE CEYLON MERCHANTS (PVT) LTD	2014
479 SINGER (SRI LANKA) PLC	1948
480 SINGER FINANCE (LANKA) PLC	2017
481 SINGER INDUSTRIES (CEYLON) PLC	1964
482 SINWA HOLDINGS LTD	1996
483 SJMS ASSOCIATES	1992
484 SKILLS INTERNATIONAL (PVT) LTD	2007
485 S-LON LANKA (PVT) LTD	1997
486 SMART SHIRTS (LANKA) LTD	1985

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Organisation Name	Year of Election
487 SMITHKLINE BEECHAM (PVT) LTD	1986
488 SML FRONTIER AUTOMOTIVE (PVT) LTD	2015
489 SOFTLOGIC LIFE INSURANCE PLC	2005
490 SOFTLOGIC RETAIL (PVT) LTD	1974
491 SOJITZ KELANITISSA (PRIVATE) LIMITED	2004
492 SOUTH ASIA GATEWAY TERMINALS (PVT) LTD	2015
493 SOUTH SEA IMPEX (PTE) LTD	2005
494 SPEAR INTERNATIONAL (PVT) LTD	2012
495 SRI LANKA BUSINESS DEVELOPMENT CENTRE	1996
496 SRI LANKA EXPORT CREDIT INSURANCE CORPORATION	1979
497 SRI LANKA INSURANCE CORPORATION	2002
498 SRI LANKA SHIPPING COMPANY LTD	2015
499 SRI LANKA STATE TRADING (GENERAL) CORPORATION	2016
500 SRI LANKA TELECOM PLC	1999
501 SRI RAMCO ROOFINGS LANKA (PVT) LTD	2016
502 SRILANKAN AIRLINES LIMITED	2003
503 ST ANTHONYS INDUSTRIES GROUP (PVT) LTD	1984
504 STAFFORD MOTOR CO (PVT) LTD	1990
505 STANDARD CHARTERED BANK	1896
506 STAR LANKA SHIPPING (PVT) LTD	2006
507 STAR PACKAGING (PVT) LTD	2019
508 STASSEN EXPORTS (PVT) LTD	1978
509 STATE BANK OF INDIA	1921
510 STAX	2018
511 SUNCITY DEVELOPERS (PVT) LTD	2016
512 SUNPOWER SYSTEMS (PVT) LTD	2006

Organisation Name	Year of Election
513 SUNSHINE HEALTHCARE LANKA LTD	2012
514 SUNSHINE HOLDINGS PLC	2015
515 SUNSHINE TEA (PVT) LTD	1999
516 SUREN COOKE AGENCIES (PVT) LTD	2013
517 SWEDISH TRADING COMPANY LIMITED	2007
518 SYNEX HOLDINGS (PVT) LTD	2018
519 TAL LANKA HOTELS PLC	2001
520 TALAWAKELLE TEA ESTATES PLC	2005
521 TEA TANG (PVT) LTD	1980
522 TEA-LINK COLOMBO (PRIVATE) LTD	2012
523 THE AUTODROME PLC	1986
524 THE CAPITAL MAHARAJA ORGANISATION LIMITED	1991
525 THE CARGO BOAT DESPATCH CO. LTD	1976
526 THE COLOMBO STOCK EXCHANGE	2001
527 THE DESIGN GROUP FIVE INTERNATIONAL (PVT) LTD	1978
528 THE HONGKONG AND SHANGHAI BANKING CORP LTD	1895
529 THE SWADESHI INDUSTRIAL WORKS PLC	1984
530 THE TEA AND HERB COMPANY LIMITED	2012
531 THE TRAVELLER GLOBAL (PVT) LTD	2005
532 TOKYO CEMENT COMPANY (LANKA) PLC	1985
533 TOYOTA LANKA (PVT) LTD	1996
534 TRADE PROMOTERS (PVT) LIMITED	2015
535 TRADE SOLUTIONS LANKA (PVT) LTD	2011
536 TRANSMEC ENGINEERING PTE LTD	2001
537 TRELLEBORG LANKA (PVT) LTD	1986
538 TRUE DIGITAL PRINTING (PVT) LTD	2016

Organisation Name	Year of Election
539 TRUE VALUE GREEN PRODUCTS (PVT) LTD	2015
540 TUDAWA BROTHERS (PVT) LTD	2013
541 U.S.SHIPPING & CARGO SERVICES (PVT) LIMITED	2010
542 UK BEVERAGES (PVT) LTD	2011
543 ULTRATECH CEMENT LANKA (PVT) LTD	2005
544 UNAWATUNA BEACH RESORTS (PVT) LTD	2015
545 UNI WORLD TEAS (PVT) LTD	2008
546 UNICHELA (PVT) LTD	1990
547 UNILEVER LIPTON CEYLON LIMITED	1902
548 UNILEVER SRI LANKA LTD	1945
549 UNION ASSURANCE PLC	1988
550 UNION BANK OF COLOMBO PLC	1997
551 UNION COMMODITIES (PVT) LTD	1985
552 UNIQUE TRADE AND DEVELOPMENT (PVT) LTD	2015
553 UNITED MOTORS LANKA PLC	1981
554 UNITED TRACTOR & EQUIPMENT (PRIVATE) LTD	1967
555 UNITRADES (PVT) LTD	1975
556 UPFIELD LANKA (PVT) LTD	2019
557 VALLIBEL POWER ERATHNA PLC	2013
558 VAN REES CEYLON LTD	1961
559 VARUN BEVERAGES LANKA (PVT) LTD	2014
560 VENORA INTERNATIONAL PROJECTS (PVT) LTD	2014
561 VENTURE TEA (PVT) LTD	2018
562 VIDULLANKA PLC	2018
563 VINGROWS BUSINESS SOLUTIONS (PRIVATE) LTD	2017
564 VINTAGE TEAS CEYLON (PRIVATE) LIMITED	2004
565 VIRTUSA (PVT) LTD	2004
566 VMS TRAVELS & TOURS (PVT) LTD	2019
567 W A PERERA & CO. (PVT) LTD	1978
568 WALKER SONS & CO. LTD	1892
569 WATAWALA PLANTATIONS PLC	1999
570 WATAWALA TEA CEYLON LTD	2012

Organisation Name	Year of Election
571 WAVENET INTERNATIONAL (PVT) LIMITED	2006
572 WELIGAMA HOTEL PROPERTIES LIMITED	2014
573 WHITTALL BOUSTEAD (PVT) LTD	1880
574 WIJEWEERA APPARELS (PVT) LTD	2019
575 WILLPOWER GROUP (PVT) LTD	2015
576 WKV HYDRO TECHNICS (PVT) LTD	2018
577 WSO2 LANKA (PVT) LTD	2019
578 YADEN INTERNATIONAL (PVT) LTD	2018
579 YORK STREET PARTNERS (PVT) LTD	2014
580 ZAM GEMS (PVT) LTD	1989

CHAIRMEN AND SECRETARIES 1839-2020

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

PARTNERS

Year	Chairman	Secretary
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
1871	Geo Wall	F.W. Bois
	Lawrence J Mercer	
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

Year	Chairman	Secretary
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
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

Year	Chairman	Secretary
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	F.M. Simpson
	J. Thompson Broom	
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
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

Year	Chairman	Secretary
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
	O.R. Scott, Actg.	
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	C.F. Whitaker
	J.A. Clubb, Actg.	O.R. Scott, Actg.
	Sir John Tarbat, K.T.	S.A. Pakeman, Actg.
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

PARTNERS

Year	Chairman	Secretary
	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)
		Secretary (from 22.7.54)
	H.T. Clayton (Jan-Mar)	
1955	John R. Murray, C.A., M.P.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law

Year	Chairman	Secretary
	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

Year	Chairman	Secretary
	E. Turner Green, F.C.A. (Mar-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy. (from 1.3.61)
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),

Year	Chairman	Secretary
		(Jan-July) Asst. Secy.
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
	Deshamanya C.P. de Silva, F.C.A. (Jan-Jul)	S.S. Jayawickrama B.A. (Cantab) Deputy Secy.
1978-79	Deshamanya 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), Secy. (from 12.2.79) Deputy Secy. (until 11.2.79)
1980	Deshamanya C.P. de Silva, F.C.A. (Jan-July) L.S. Jayawardena (July-March)	S.S. Jayawickrama, B.A. (Cantab)

PARTNERS

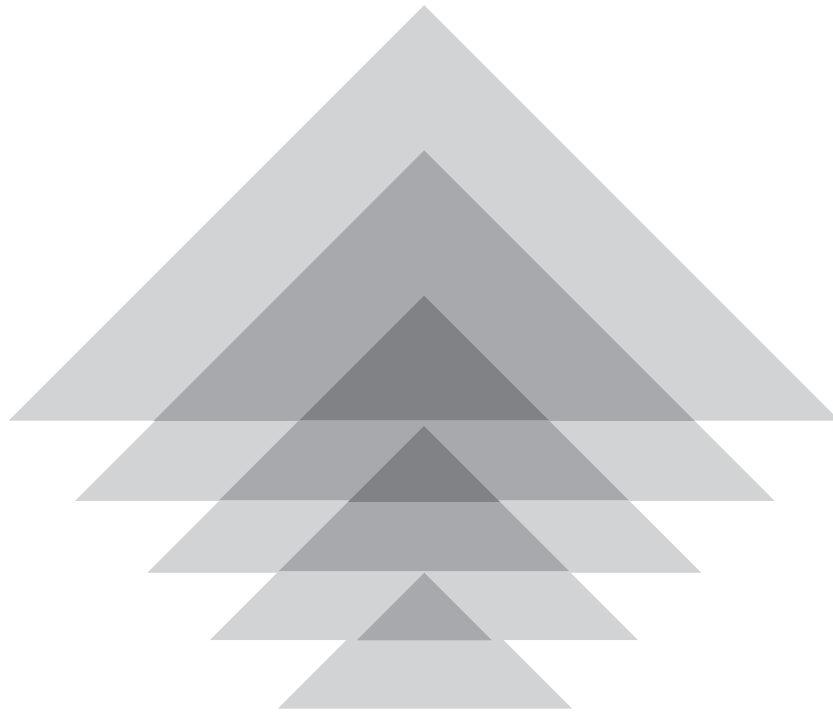
Year	Chairman	Secretary
1980-81	L.S. Jayawardena	S.S. Jayawickrama, B.A. (Cantab) J.N.S. Motha, B.Sc. (Cey) Snr. Asst. Secy. (from 1.10.80)
1982	L.S. Jayawardena (Jan-July) P.A. Silva (July-Mar)	S.S. Jayawickrama, B.A. (Cantab) J.N.S. Motha, B.Sc. (Cey.) Snr. Asst. Secy.
1982-83	P.A. Silva	S.S. Jayawickrama, 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 (July 86 to July 89)	S.S. Jayawickrama, B.A. (Cantab) Secy. General (from Dec. 87)
1989-92	A.M. de S. Jayaratne (July 89 to July 92)	S.S. Jayawickrama, B.A. (Cantab) (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 (92 July to July 94)	C.G. Jayasuriya, Secy. General
1994-96	A.C. Gunasinghe	C.G. Jayasuriya, Secy. General

		(July 94 to July 96)
1996-98	Deshamanya M. Selvanathan (July 96 to July 98)	C.G. Jayasuriya, M.C.I.T. Secy. General M. Atton, Deputy Secy. General (from 1.9.96)
1998-00	Deshamanya K. Balendra (July 98 to July 2000)	C.G. Jayasuriya, M.C.I.T. Secy. General M. Atton, Deputy Secy. General
2000-02	C. Jayaratne F.C.A., F.C.M.A (July 2000 to July 2002)	C.G. Jayasuriya, M.C.I.T. Secy. General M. Atton, Deputy Secy. General
2002-04	Deshabandu Tilak de Zoysa (July 2002 to July 2004)	Renton de Alwis, Secy. General/CEO (July 2002 - March 2003) Prema Cooray MBA, CMA, HCIMA Secy. General/CEO (from April 2003) M. Atton, Deputy Secy. General
2004-06	Deshamanya Deva Rodrigo, F.C.A. (July 2004 to July 2006) Secy. General/CEO	Prema Cooray MBA, CMA, HCIMA M. Atton, Deputy Secy. General
2006-08	Mahen Dayananda (July 2006 to July 2008)	Prema Cooray MBA, CMA, HCIMA Secretary General/CEO Lt. Col Harin Malwatte, (Retd) U.S.P RSP, FCMI

Year	Chairman	Secretary
		Chief Operating Officer (from 1.1. 2008)
		M. Atton, Deputy Secy. General
2008-2009	J.D. Bandaranayake (July 2008 to July 2009)	Prema Cooray MBA, CMA, HCIMA 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 (July 2009 to July 2011)	Lt. Col Harin Malwatte (Retd) U.S.P, RSP, FCMI Secy. General/CEO
		Mr. M. Atton, Deputy Secy. General (from 1.9.1996-31.12.2009)
		Ms. Alikie Perera 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 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 27 June 2014)
		Eng. Mangala Yapa CENG, FIE (SL), FCPM Secy. General/CEO (from 1 October 2014)
		Ms. Alikie Perera, CIMA (UK), MBA (Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller

Year	Chairman	Secretary
2015-2016	Samantha Ranatunga Eng. (June 2015-June 2016)	Mangala Yapa CENG, FIE (SL), FCPM Secy. General/CEO (up to 29 February 2016)
		Mrs. Dhara Wijayatilake, Attorney-at-Law. LL.B (Cey) (from 1st March 2016)
		Ms. Alikie Perera, CIMA(UK), MBA (Uni. of Sri J'pura) Deputy Secy. General/Financial Controller
2016-2017	Samantha Ranatunga (June 2015-June 2017)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LL.B (Cey) CEO
		Ms. Alikie Perera, CIMA (UK), MBA (Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller
2017 – 2018	Rajendra Theagarajah (June 2017-June 2018)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LL.B (Cey) Secretary General/ CEO
		Ms. Alikie Perera, CIMA(UK), MBA (Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller
2018-2019	Rajendra Theagarajah (June 2018-June 2019)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LL.B (Cey) Secretary General/ CEO
2019-2020	Dr. Hans Wijayasuriya (June 2019-June 2020)	Mrs. Dhara Wijayatilake, Attorney-at-Law, LLB (Cey) Secretary General/ CEO (up to 31.1.2020)
		Manjula de Silva MBA, BA (Hons), FCMA, CGMA Secretary General/ CEO (from 1.2.2020)
		Ms. Alikie Perera, CIMA (UK), MBA (Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller

FINANCIAL INFORMATION



Growing with the Economy

The Ceylon Chamber of Commerce is invested in accelerating social and economic growth across Sri Lanka. We believe that the quality of the lives of our people will improve with the increase in occupation opportunities and production capacity. Our goal is to improve the well-being of our citizens as they grow simultaneously with the economy.

INDEPENDENT AUDITOR'S REPORT



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

Tel +94 - 11 542 6426
Fax +94 - 11 244 5872
+94 - 11 244 6058
Internet 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 2020, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies set out on pages 110 to 113 of the annual report.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Chamber as at 31 March 2020, and of its financial performance and 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 Statements 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 comprises the 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 statements, 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.

KPMG, a Sri Lankan partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

M.R. Mihular FCA
T.J.S. Rajakarier FCA
Ms. S.M.B. Jayasekara ACA
G.A.U. Karunaratne FCA
R.H. Rajan FCA
A.M.R.P. Alahakoon ACA

P.Y.S. Perera FCA
W.W.J.C. Perera FCA
W.K.D.C. Abeyratne FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel ACA

C.P. Jayatilake FCA
Ms. S. Joseph FCA
S.T.D.L. Perera FCA
Ms. B.K.D.T.N. Rodrigo FCA
Ms. C.T.K.N. Perera ACA

Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. P.M.K. Sumanasekara FCA

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 are free from material misstatement, 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 related to going concern and using the going concern basis of accounting unless 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 statements.

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

12 June 2020

STATEMENT OF FINANCIAL POSITION



As at 31 March,	Note	2020 Rs.	2019 Rs.
Assets			
Non current assets			
Property, plant and equipment	2	69,068,561	55,107,435
Intangible assets	3	6,045,546	3,538,479
Long term investments	4	12,474,389	17,128,967
Deferred tax assets	5	835,848	441,191
Total non current assets		88,424,344	76,216,072
Current assets			
Inventories	6	1,454,830	1,479,483
Trade receivables and other receivables	7	25,065,910	22,813,784
Amounts due from affiliated Associations	8	2,094,858	1,131,782
Deposits and prepayments	9	5,156,451	4,657,084
Short term investments	10	321,477,276	333,307,166
Cash and cash equivalents	11	7,328,384	6,141,027
Total current assets		362,577,709	369,530,326
Total assets		451,002,053	445,746,398
Funds and liabilities			
Funds			
Accumulated fund		180,773,373	178,790,844
Capital reserve		34,911,081	34,911,081
General reserve		55,000	55,000
Long term funds	12	122,072,543	113,229,162
Total funds		337,811,997	326,986,087

As at 31 March,	Note	2020 Rs.	2019 Rs.
Non current liabilities			
Employee benefits	13	35,765,437	32,391,878
Refundable deposits	14	58,000	58,000
Finance lease obligations	15	-	1,525,783
Total non current liabilities		35,823,437	33,975,661
Current liabilities			
Payables	16	39,620,240	42,857,225
Finance lease obligations	15	961,906	961,906
Tax payable	17	3,200,694	2,442,952
Received in advance	18	1,565,829	3,318,959
Amount due to affiliated Associations	19	30,899,810	35,203,608
Bank overdraft	11	1,118,140	-
Total current liabilities		77,366,619	84,784,650
Total liabilities		113,190,056	118,760,311
Total funds and liabilities		451,002,053	445,746,398

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
Chairman



Duminda Hulangamuwa
Director

12 June 2020
Colombo

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March,	Note	2020 Rs.	2019 Rs.
Income			
Membership fees	20	68,830,550	66,109,391
Secretarial fees	21	18,595,965	17,132,350
Management fees	22	1,941,190	2,915,267
Registration fees	23	17,582,112	19,104,307
Rental income	24	26,530,933	25,753,887
Interest income		21,958,831	23,109,572
Events and seminars income	25	37,661,569	48,930,911
Other income	26	19,365,522	20,443,240
Unrestricted funds received	27	3,023,882	2,382,739
Transferred from restricted funds	28	1,199,145	1,641,855
Total income		216,689,699	227,523,519
Less: Expenditure			
Staff cost	29	107,384,952	99,391,562
Depreciation on property, plant and equipment		8,838,558	9,227,841
Amortisation of intangible assets		3,205,081	2,427,137
Events and seminars expenses	25	20,809,027	26,052,297
Other operating expenses		69,267,280	74,254,132
Expenses incurred from restricted funds	30	1,199,145	1,641,855
Finance expenses	31	31,433	16,142
Total expenditure		210,735,476	213,010,966
Surplus before tax expenses	32	5,954,223	14,512,553
Tax expenses	33	(2,095,734)	(3,302,542)
Surplus for the year		3,858,489	11,210,011
Other comprehensive income			
Defined benefit plan actuarial gain	13.2	1,147,922	1,382,782
Other comprehensive income for the year		1,147,922	1,382,782
Total comprehensive income for the year		5,006,411	12,592,793

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

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.
Balance as at 31 March 2018	170,080,790	34,911,081	55,000	104,957,908	310,004,779
Net increase in funds	-	-	-	5,888,515	5,888,515
Transfer to funds	(2,382,739)	-	-	2,382,739	-
Transfer to funds The Johann Allan Leembruggen	(1,500,000)	-	-	-	(1,500,000)
Surplus for the year	11,210,011	-	-	-	11,210,011
Other comprehensive income for the year	1,382,782	-	-	-	1,382,782
Balance as at 31 March 2019	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
Balance as at 31 March 2020	180,773,373	34,911,081	55,000	122,072,543	337,811,997

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 statements.

STATEMENT OF CASH FLOW



For the year ended 31 March,	Note	2020 Rs.	2019 Rs.
Cash flows from operating activities			
Surplus before tax expenses		5,954,223	14,512,553
Adjustments for:			
Depreciation on property, plant and equipment		8,838,558	9,227,841
Amortisation of intangible assets		3,205,081	2,427,138
Interest income		(21,958,831)	(23,109,572)
Provision for defined benefit plan		6,351,771	5,950,711
Unrestricted funds transferred to income		(3,023,882)	(2,382,739)
Operating (deficit)/surplus before working capital changes		(633,080)	6,625,932
Changes in,			
Inventories		24,653	(305,411)
Receivables		(4,497,750)	(3,884,469)
Amount due from subsidiary		-	2,680,401
Investment in subsidiary		-	100,000
Amounts due from affiliated Associations		(963,076)	1,204,353
Deposits and prepayments		(499,367)	1,087,350
Payables		(3,236,985)	9,331,445
Received in advance		(1,753,130)	1,366,618
Amounts due to affiliated Associations		(4,303,798)	5,951,051
Cash (used in)/generated from operating activities		(15,862,533)	24,157,270
Retiring gratuity paid		(1,830,290)	(4,373,029)
Income tax paid		(793,324)	(935,543)
Net cash flow (used in)/generated from operating activities		(18,486,147)	18,848,698

For the year ended 31 March,	Note	2020 Rs.	2019 Rs.
Cash flows from investing activities			
Purchase of property, plant and equipment		(22,799,684)	(2,086,933)
Acquisition of intangible assets		(5,712,148)	(1,287,000)
Interest income received		22,677,991	17,905,235
Decrease in long term investments		4,000,000	9,501,400
Investment in short term deposits		10,225,694	(47,654,705)
Net cash generated from/(used in) in investing activities		8,391,853	(23,622,003)
Cash flows from financing activities			
Increase in long term funds		8,843,377	8,271,254
Transferred to accumulated fund		3,023,882	2,382,739
Lease rentals paid during the year		(1,703,748)	(1,703,748)
Net cash generated from financing activities		10,163,511	8,950,245
Net increase in cash and cash equivalents		69,217	4,176,940
Cash and cash equivalents at the beginning of the year		6,141,027	1,964,087
Cash and cash equivalents at the end of the year (Note 11)		6,210,244	6,141,027
Analysis of cash and cash equivalents at the end of the year			
Cash at bank		5,549,837	5,515,557
Savings accounts		324,483	318,608
Cash in hand		1,454,064	306,862
Bank overdraft		(1,118,140)	-
Cash and cash equivalents at the end of the year (Note 11)		6,210,244	6,141,027

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



For the year ended 31 March 2020,

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, Navam Mawatha, Colombo 02.

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

1.2 Principal activities and nature of operations

Being The Ceylon 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 recorded 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

For the year ended 31 March 2020,

(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 assesses 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 is 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. 24 of 2017 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 working Progress	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Cost										
Balance as at 1 April 2019	6,930,000	51,992,097	21,537,237	17,458,616	11,464,840	23,554,957	15,960,949	1,231,554	-	150,130,250
Additions during the year	-	11,877,058	163,782	190,242	10,420	1,799,676	-	135,270	8,623,236	22,799,684
Balance as at 31 March 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
Accumulated depreciation										
Balance as at 1 April 2019	-	22,051,768	20,700,699	9,762,792	10,674,134	21,571,118	9,338,752	923,552	-	95,022,815
Charge for the year	-	2,188,562	259,415	1,235,131	257,567	1,586,697	3,192,188	118,998	-	8,838,558
Balance as at 31 March 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
Carrying value										
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
As at 31 March 2019	6,930,000	29,940,329	836,538	7,695,824	790,706	1,983,839	6,622,197	308,002	-	55,107,435

2.1 Property, plant and equipment includes fully depreciated assets, the cost of which as at 31 March 2020 amounted to Rs. 82,920,751/- (2019: Rs. 77,666,091/-).

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
2.4 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

3 INTANGIBLE ASSETS

As at 31 March,	2020 Rs.	2019 Rs.
Acquisition cost		
Balance as at 1 April	14,639,737	13,352,737
Additions during the year	5,712,148	1,287,000
Balance as at 31 March	20,351,885	14,639,737
Amortisation		
Balance as at 1 April	11,101,258	8,674,120
Amortisation charged for the year	3,205,081	2,427,138
Balance as at 31 March	14,306,339	11,101,258
Carrying value	6,045,546	3,538,479

- 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,	2020 Rs.	2019 Rs.
Carey Scholarship Trust Fund (Note 4.2)	1,386,877	1,739,554

- 4.2** The investment is in the form of 47,659 equity shares in The Ceylon Investment PLC. The market value of the investment as at 20 March 2020 was Rs. 1,386,877 (2019: Rs. 1,739,554/-).

4.3 Investments of Chamber

As at 31 March,	2020 Rs.	2019 Rs.
Debentures (Note 4.4)	11,087,512	15,389,413
	12,474,389	17,128,967

4.4 Debenture Issuer

Debenture Issuer	Maturity year	Interest Rate	2020 Rs.	Cost 2019 Rs.
Sampath Bank PLC	2019	8.25%	-	2,000,000
Bank of Ceylon	2019	8.00%	-	2,000,000
National Development Bank	2020	9.40%	5,000,000	5,000,000
Sampath Bank PLC	2020	9.90%	5,000,000	5,000,000

NOTES TO THE FINANCIAL STATEMENTS

5 DEFERRED TAXATION

5.1 Deferred tax assets

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	441,191	26,607
Charge for the year (Note 5.2)	394,657	414,584
Balance as at 31 March	835,848	441,191

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,	31/03/2020		31/03/2019	
	Temporary Difference Rs.	Tax Effect Rs.	Temporary Difference Rs.	Tax Effect Rs.
Chamber				
Property, plant and equipment	(29,034,147)	(4,064,781)	(28,655,033)	(4,011,705)
Intangible assets	(760,947)	(106,533)	(585,479)	(81,967)
Employee benefits	35,765,437	5,007,161	32,391,878	4,534,863
Net tax Asset	5,970,343	835,848	3,151,366	441,191

As at 31 March,	2020 Rs.	2019 Rs.
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6 INVENTORIES

Stationery stock	1,454,830	1,479,483
	1,454,830	1,479,483

As at 31 March,	2020	2019
	Rs.	Rs.

7 TRADE RECEIVABLES AND OTHER RECEIVABLES

Projects (Note 7.1)	858,168	979,304
Other receivables (Note 7.2)	24,207,742	21,834,480
	25,065,910	22,813,784

As at 31 March,	2020	2019
	Rs.	Rs.

7.1 Projects

YBSL	-	119,059
GTZ SAARC Promotion Project	16,240	16,240
Israel Business Development Office	112,706	112,706
Swedish Standard Institute Project	175,543	175,543
SAARC (GIZ) TPN 2014	10,000	10,000
SME Development Facility	2,843	2,843
CCC Recreation and Welfare	-	2,280
Chamber Academy	19,980	18,600
YouLead - IESC	317,442	307,139
BMMP-FairDeal 2018	203,414	203,414
Business Building Climate Resilience of SMEs	-	11,480
	858,168	979,304

7.2 Other receivables

As at 31 March,	2020	2019
	Rs.	Rs.
Subscription	16,902,640	14,097,761
Provision for bad debts	(4,670,529)	(5,089,295)
	12,232,111	9,008,466
Certificate of origin, outside survey report, sale rent and hall hire	7,076,010	8,843,172
Loans to staff	311,382	1,240,464
VAT Receivable	3,210,224	1,463,967
Rainforest receivable	-	36,423
Sundry debtors	1,378,015	1,241,988
	24,207,742	21,834,480

NOTES TO THE FINANCIAL STATEMENTS

8 AMOUNTS DUE FROM AFFILIATED ASSOCIATIONS

As at 31 March,	2020 Rs.	2019 Rs.
GS1 Lanka (Global Standard Sri Lanka)	819,948	829,657
The Colombo Tea Traders Association	98,344	50,940
Exporters' Association of Sri Lanka	151,000	-
Sri Lanka - Poland Business Council	390	390
Sri Lanka- Benelux Business Council	-	31,428
Sri Lanka - Africa and Middle East Business Council	112,862	112,862
The Import Section - The Ceylon Chamber of Commerce	430,421	-
National Biotechnology Industry Association	169,733	-
National Agribusiness Council	98,609	35,790
Spices & Allied Products Producers' & Traders' Association	213,551	70,715
	2,094,858	1,131,782

As at 31 March,	2020 Rs.	2019 Rs.
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9 DEPOSITS AND PREPAYMENTS

Deposits	1,474,671	1,474,671
Prepayments	3,048,107	2,548,740
Advance payments	633,673	633,673
	5,156,451	4,657,084

As at 31 March,	2020 Rs.	2019 Rs.
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10 SHORT TERM INVESTMENTS

Deposits for funds (Note 10.1)	120,452,498	111,108,656
Deposits for Chamber (Note 10.2)	201,024,778	222,198,510
	321,477,276	333,307,166

10.1 Deposits for funds

As at 31 March,	2020 Rs.	2019 Rs.
CCC 160th Anniversary Trust Fund		
- Fixed deposits	9,544,605	8,615,757
D. S. Jayasundara Memorial Fund		
- Treasury bills and bonds	16,831,393	15,335,614
CCC Annual Dance Fund		
- Fixed deposits	2,830,343	2,523,279
Carey Scholarship Trust Fund		
- Treasury bills and bonds	1,034,519	981,351
VGK Project - Fund		
- Treasury bills	1,425,068	1,311,339
Gateway Project - Fund		
- Treasury bills	2,084,643	1,918,274
Henderson Trust Fund		
- Treasury bills	13,569,810	13,403,198
Staff Welfare Fund		
- Fixed deposits	1,302,204	1,194,610
Robert Larson Trust Fund		
- Fixed deposits	115,943	106,363
General Fund		
- Treasury bills and bonds	60,681,185	55,671,800
The Johann Allan Leembruggen		
- Treasury bills and bonds	2,497,533	2,178,377
CCC National Disaster Fund		
- Treasury bills and bonds	8,535,252	7,868,694
	120,452,498	111,108,656
As at 31 March,	2020 Rs.	2019 Rs.

10.2 Deposits for Chamber

Treasury bills and REPO	13,172,574	51,298,573
Fixed deposits	187,852,204	170,899,937
	201,024,778	222,198,510

A fixed deposit (Account no -002300036819) amounting to Rs.7,288,043 has been pledged as security for an overdraft.

A fixed deposit (Account no -002300036765) amounting to Rs.261,155/- has been pledged as security for a credit card.

NOTES TO THE FINANCIAL STATEMENTS

11 CASH AND CASH EQUIVALENTS

As at 31 March,	2020 Rs.	2019 Rs.
Savings accounts (Note 11.1)	324,483	318,608
Cash at bank (Note 11.2)	5,549,837	5,515,557
Cash in hand (Note 11.3)	1,454,064	306,862
	7,328,384	6,141,027
Bank overdraft	(1,118,140)	-
	6,210,244	6,141,027

11.1 Savings accounts

As at 31 March,	2020 Rs.	2019 Rs.
Hatton National Bank PLC	50,683	55,209
National Savings Bank	273,800	263,399
	324,483	318,608

11.2 Cash at bank

As at 31 March,	2020 Rs.	2019 Rs.
Hatton National Bank PLC - The Ceylon Chamber of Commerce (Special)	1,996,560	310,219
Sampath Bank PLC - The Ceylon Chamber of Commerce	1,543,076	3,522,874
Hongkong and Shanghai Banking Corporation - CCC National Disaster Fund	339,498	339,498
Hongkong and Shanghai Banking Corporation - The Ceylon Chamber of Commerce	1,490,273	271,678
Sampath Bank PLC - Disaster Relief Fund	180,430	180,975
Hatton National Bank PLC - The Ceylon Chamber of Commerce	-	890,313
	5,549,837	5,515,557

11.3 Cash in hand

As at 31 March,	2020 Rs.	2019 Rs.
Foreign currency float	17,904	17,904
Petty cash	125,000	125,000
Cash in hand	1,311,160	163,958
	1,454,064	306,862

12 LONG TERM FUNDS

As at 31 March,	2020 Rs.	2019 Rs.
Unrestricted funds (Note 12.1)	32,236,002	29,359,363
Designated funds (Note 12.2)	60,681,185	55,671,800
Restricted funds (Note 12.3)	29,155,356	28,197,999
	122,072,543	113,229,162

12.1 Unrestricted funds**12.1.1 Gateway Project Fund**

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	1,918,274	1,760,623
Interest income received during the year	166,369	157,651
Balance as at 31 March	2,084,643	1,918,274

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,	2020 Rs.	2019 Rs.
Balance as at 1 April	1,311,339	1,203,568
Interest income received during the year	113,729	107,771
Balance as at 31 March	1,425,068	1,311,339

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,	2020 Rs.	2019 Rs.
Balance as at 1 April	8,615,759	7,886,438
Interest income received during the year	928,849	729,321
Balance as at 31 March	9,544,608	8,615,759

CCC 160th Anniversary Trust Fund was set up investing the profit earned from the CCC 160th Anniversary publications in treasury bills at Acuity Securities Limited. The investment income from the investment is used for Chamber events.

NOTES TO THE FINANCIAL STATEMENTS

12 LONG TERM FUNDS (Contd.)

12.1 Unrestricted funds (Contd.)

12.1.4 D.S. Jayasundara Memorial Fund

As at 31 March	2020 Rs.	2019 Rs.
Balance as at 1 April	15,335,614	13,972,071
Interest income received during the year	1,495,779	1,363,543
Balance as at 31 March	16,831,393	15,335,614

D.S. Jayasundara Memorial Fund was set up using the donations received for the purpose of creating CCC Economic Intelligence Unit. This money were 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,	2020 Rs.	2019 Rs.
Balance as at 1 April	2,178,377	1,352,711
Additions during the year	-	1,500,000
Transfer to statement of comprehensive income	(147,243)	(698,788)
Interest income received during the year	319,156	24,454
Balance as at 31 March	2,350,290	2,178,377

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 investment of the fund are maintained in treasury bills at Acuity Securities Limited.

As at 31 March,	2020 Rs.	2019 Rs.
Total unrestricted funds		
Balance as at 1 April	29,359,363	26,175,411
Additions during the year	-	1,500,000
Transfer to statement of comprehensive income	(147,243)	(698,788)
Interest income received during the year	3,023,882	2,382,740
Balance as at 31 March	32,236,002	29,359,363

12.2 Designated funds

12.2.1 General Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	55,671,800	51,101,299
Interest income received during the year	5,009,385	4,570,501
Balance as at 31 March	60,681,185	55,671,800
Total designated funds		
Balance as at 1 April	55,671,800	51,101,299
Interest income received during the year	5,009,385	4,570,501
Balance as at 31 March	60,681,185	55,671,800

12.3 Restricted funds

12.3.1 Carey Scholarship Trust Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	2,720,906	2,887,260
Dividend income received during the year	23,830	-
Decrease in market value of the investment	(352,677)	(309,784)
Interest income received during the year	29,339	143,430
Balance as at 31 March	2,421,398	2,720,906

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.

12.3.2 CCC Annual Dance Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	2,523,279	2,282,795
Interest income received during the year	307,064	240,484
Balance as at 31 March	2,830,343	2,523,279

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.

NOTES TO THE FINANCIAL STATEMENTS

12 LONG TERM FUNDS (Contd.)

12.3 Restricted funds (Contd.)

12.3.3 Henderson Trust Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	13,403,203	13,328,895
Interest income received during the year	1,365,211	1,238,308
Transfer to statement of comprehensive income	(1,198,600)	(1,164,000)
Balance as at 31 March	13,569,814	13,403,203

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 investment of the fund are maintained in treasury bills at Acuity Securities Limited.

12.3.4 Staff Welfare Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	1,194,610	1,081,006
Interest income received during the year	107,594	113,604
Balance as at 31 March	1,302,204	1,194,610

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

12.3.5 Robert Larson Trust Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	106,359	106,250
Interest income received during the year	9,583	4,861
Transfer to statement of comprehensive income	-	(4,752)
Balance as at 31 March	115,942	106,359

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

12.3.6 CCC National Disaster Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	8,068,947	7,422,194
Interest income received during the year	666,558	646,753
Balance as at 31 March	8,735,505	8,068,947

CCC National Disaster Fund was set up for providing support for natural disasters occurring in the Country. The investment of the fund are maintained in fixed deposits and a current account at Hongkong and Shanghai Banking Corporation Limited.

12.3.7 International Trade Centre Project Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	-	373,103
Transfer to statement of comprehensive income	-	(373,103)
Balance as at 31 March	-	-

International Trade Centre Project Fund was set up for enhancing the live hood and generate a sustainable income for poor households by connecting local business to global market. The investment of the fund are maintained in Chamber current account at Hongkong and Shanghai Banking Corporation.

12.3.8 Disaster Relief Fund

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	180,689	199,689
Addition during the year	-	81,000
Transfer to statement of comprehensive income	(545)	(100,000)
Balance as at 31 March	180,144	180,689

CCC National Disaster Fund was set up for providing support for draught situation occurred in the Country. The investment 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,	2020 Rs.	2019 Rs.
Total restricted funds		
Balance as at 1 April	28,197,999	27,681,198
Dividend income received during the year	23,830	-
Addition during the year	-	81,000
Investment income received during the year	2,485,349	2,387,440
Decrease in market value	(352,677)	(309,784)
Transfer to statement of comprehensive income	(1,199,145)	(1,641,855)
Balance as at 31 March	29,155,356	28,197,999

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,	2020 Rs.	2019 Rs.
Mercantile Service Provident Society		
Employers' contribution	12,189,147	10,827,487
Employees' contribution	8,662,305	7,534,128
Employees' Trust Fund	2,560,947	1,817,443

13.2 Defined benefit plan

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	32,391,878	32,196,978
Current service cost	3,450,299	3,044,572
Interest cost	2,901,472	2,906,139
Actuarial gain	(1,147,922)	(1,382,782)
Payments during the year	(1,830,290)	(4,373,029)
Balance as at 31 March	35,765,437	32,391,878

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 10% per annum (2019: 11%)

Salary increment rate is 10.15% per annum (2019: 11.15%)

Retirement age is 60 years

Staff turnover factor is 9.37% per annum (2019: 14.45%)

The Chamber will continue as a going concern.

13.3 Number of employees

Number of employees of the Chamber as at 31 March 2020 was 78 (2019: 79) respectively.

14 REFUNDABLE DEPOSITS

As at 31 March,	2020 Rs.	2019 Rs.
Deposit - Certificate of Origin/Outside report	58,000	58,000
	58,000	58,000

15 FINANCE LEASE OBLIGATIONS

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	2,697,601	4,401,349
Lease rentals paid during the year	(1,703,748)	(1,703,748)
Balance at 31 March	993,853	2,697,601
Less: interest in suspense	(31,947)	(209,912)
	961,906	2,487,689
Due after one year	-	1,525,783
Due within one year	961,906	961,906
	961,906	2,487,689

NOTES TO THE FINANCIAL STATEMENTS

16 PAYABLES

As at 31 March,	2020 Rs.	2019 Rs.
Projects (Note 16.1)	15,560,875	8,394,319
Events (Note 16.2)	220,017	220,017
Other payables (Note 16.3)	23,839,348	34,242,889
	39,620,240	42,857,225

16.1 Projects

REDI Project	1,618,812	1,618,812
Trade Promotion Project	56,533	56,533
Sri Lanka Business and Biodiversity Platform	82,042	875,307
Y IMPACT HUB	1,139,193	11,376
National Trade Facilitation Workshop ITC Private Sector SL	4,266,685	4,273,960
Citi 2 - CCC Project	96,719	96,719
Introduction of EPR sys of MWRP	1,526,380	1,461,612
GIZ Trade Facilitation SME 2020	4,985,046	-
Public Financial Management & Trade SL (Deloitte)	433,451	-
Imported Alcohol Beverages Association	1,309,600	-
Business Building Climate Resilience of SMEs	46,414	-
	15,560,875	8,394,319

16.2 Events

Cosmetics and Pharmaceutical steering committee	220,017	220,017
	220,017	220,017

16.3 Other payables

CACCI fund	7,618	7,618
Accrued expenses	18,320,799	22,587,658
Employee Bonus payable	5,479,681	11,647,613
Staff Thrift and loan fund	31,250	-
	23,839,348	34,242,889

17 TAX PAYABLE

As at 31 March,	2020 Rs.	2019 Rs.
Balance as at 1 April	2,442,952	708,146
Provision for the year	1,551,066	2,670,349
Payments made during the year	(793,324)	(935,543)
Balance as at 31 March	3,200,694	2,442,952

18 RECEIVED IN ADVANCE

As at 31 March,	2020 Rs.	2019 Rs.
Surveyor's registration fees	1,422,096	1,011,315
Subscription	143,733	1,407,644
Others	-	900,000
	1,565,829	3,318,959

19 AMOUNT DUE TO AFFILIATED ASSOCIATIONS

As at 31 March,	2020 Rs.	2019 Rs.
The Ceylon Chamber of Commerce -The Import Section	-	352,907
Exporters' Association of Sri Lanka	-	53,987
IATA Agents Association of Sri Lanka	1,173,327	907,923
National Agribusiness Council	-	881,325
Pacific Asia Travel Association (Sri Lanka) Chapter	523,790	794,204
Condominium Developers Association of Sri Lanka	138,817	178,118
Sri Lanka - Australia - New Zealand Business Council	76,724	48,734
Sri Lanka - China Business Council	235,857	189,516
Sri Lanka - France Business Council	339,780	249,456
Sri Lanka - Germany Business Council	35,664	576,903
Sri Lanka - Malaysia Business Council	269,785	706,855
Sri Lanka - Japan Business Council	423,427	296,181
Sri Lanka - Nordic Business Council	14,637	9,225
Sri Lanka - Singapore Business Council	239,176	924,283
Sri Lanka Association of Inbound Tour Operators	1,139,152	5,324,421
The Sri Lanka Ceramics and Glass Council	1,681,153	380,658
The Ceylon Motor Traders' Association	5,500,172	417,724
Balance carried down	11,791,461	12,292,420

NOTES TO THE FINANCIAL STATEMENTS

19 AMOUNT DUE TO AFFILIATED ASSOCIATIONS (Contd.)

As at 31 March,	2020 Rs.	2019 Rs.
Balance brought forward	11,791,461	12,292,420
The Council for Business with Britain	665,210	30,746
Travel Agents Association of Sri Lanka	2,218,439	713,948
Hotels Association of Sri Lanka	1,535,540	1,537,069
Industrial Association of Sri Lanka	101,065	24,623
The Colombo Rubber Traders' Association	872,384	640,524
Indo Lanka Chamber of Commerce and Industry	505,440	863,992
Sri Lanka - Canada Business Council	30,777	90,749
Sri Lanka - Italy Business Council	176,970	344,506
Sri Lanka - Russia Business Council	246,767	282,222
Sri Lanka Pharmaceutical Manufacturers' Association	1,816,873	1,241,981
Sri Lanka - Maldives Business Council	302,010	259,643
Sri Lanka Shippers' Council	51,325	26,197
Association for International Standards	17,344	17,344
Young Members Forum	1,045,077	1,021,005
Sri Lanka - USA Business Council	158,041	1,146,866
Board of Airline Representatives	741,412	396,436
All Island Dairy Association Guarantee Limited	805,079	1,257,041
National Biotechnology Industry Association	-	192,999
Sri Lanka Retailers' Association (Guarantee) Limited	7,060,333	1,193,214
Sri Lanka - Pakistan Business Council	33,828	126,560
Sri Lanka - Indonesia Business Council	102,731	107,213
Palm Oil Industry Association	102,929	11,172,849
Sri Lanka - Greater Mekong Business Council	445,484	223,461
Sri Lanka- Benelux Business Council	49,576	-
Sri Lanka - Korea Business Council	23,715	-
	30,899,810	35,203,608

20 MEMBERSHIP FEES

For the year ended 31 March,	2020 Rs.	2019 Rs.
Entrance fees	290,141	597,954
Subscription income	54,674,090	51,628,227
Patron membership fee	12,847,959	12,890,715
Associate membership fee	1,018,360	992,495
	68,830,550	66,109,391

21 SECRETARIAL FEES

For the year ended 31 March,	2020 Rs.	2019 Rs.
Secretarial fees - Affiliated Associations and Business Councils	16,034,357	14,677,845
Secretarial fees - Other	429,360	411,425
Affiliation fees	2,132,248	2,043,080
	18,595,965	17,132,350

22 MANAGEMENT FEES

For the year ended 31 March,	2020 Rs.	2019 Rs.
Outside events organised by CCC	1,941,190	2,915,267
	1,941,190	2,915,267

23 REGISTRATION FEES

For the year ended 31 March,	2020 Rs.	2019 Rs.
Certificate of origin	13,487,836	15,157,227
Outside survey report	2,584,494	2,662,188
Survey registration fee	1,509,782	1,284,892
	17,582,112	19,104,307

24 RENTAL INCOME

For the year ended 31 March,	2020 Rs.	2019 Rs.
Auctions service rental fee	23,167,016	22,565,441
Hall hire income	2,103,917	1,921,571
Rent income	1,260,000	1,266,875
	26,530,933	25,753,887

NOTES TO THE FINANCIAL STATEMENTS

25 EVENTS AND SEMINARS

For the year ended 31 March,	2020			2019		
	Income	Expenses	Net	Income	Expenses	Net
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Sri Lanka Economic Summit	23,963,862	10,111,704	13,852,158	25,916,656	9,309,777	16,606,879
Best Corporate Citizen Awards	3,283,131	4,017,086	(733,955)	4,338,827	4,518,437	(179,610)
Seminars	3,527,571	1,961,687	1,565,884	7,400,563	6,142,705	1,257,858
SL Inv & Business Conclave	6,887,005	4,718,550	2,168,455	11,274,865	6,081,378	5,193,487
	37,661,569	20,809,027	16,852,542	48,930,911	26,052,297	22,878,614

26 OTHER INCOME

For the year ended 31 March,	2020	2019
	Rs.	Rs.
Directory of members	598,879	244,727
Provision for Bad debts reversal	418,766	-
Sale of publications	4,031,914	5,550,578
Photocopier	1,081,780	1,054,502
Digital printing	257,655	-
Economic Intelligence Unit	2,075,931	2,866,133
Business Councils	676,223	579,892
Transfer of project balances	3,250,402	1,806,761
Chamber cricket tournament	-	216,326
Tea passes	2,607,592	1,889,758
Corporate Sponsorship	899,200	1,234,650
Outward missions	202,295	-
Promotional income	56,448	718,817
Sundry income	1,243,912	1,087,905
CCC Communication-Income	1,392,311	1,806,201
Corporate Training Programme	331,627	70,353
PR and Communication Division	-	25,000
CCC -180th Anniversary Dinner	-	1,066,733
HR Income	26,700	20,817
Partnership Summit 2019	193,887	204,087
International Women's Day 2019	20,000	-
	19,365,522	20,443,240

27 UNRESTRICTED FUNDS RECEIVED

For the year ended 31 March,	2020 Rs.	2019 Rs.
Gateway Project Fund	166,369	157,650
VGK Project	113,729	107,771
CCC 160th Anniversary Trust Fund	928,849	729,321
D.S. Jayasundara Memorial Fund	1,495,779	1,363,543
The Johan Allan Leembruggen Trust Fund	319,156	24,454
	3,023,882	2,382,739

28 TRANSFERRED FROM RESTRICTED FUNDS

For the year ended 31 March,	2020 Rs.	2019 Rs.
Henderson Trust Fund	1,198,600	1,164,000
Robert Larson Trust Fund	-	4,752
Disaster Relief Fund	545	100,000
International Trade Centre Project Fund	-	373,103
	1,199,145	1,641,855

29 STAFF COST

For the year ended 31 March,	2020 Rs.	2019 Rs.
Salaries, wages and other related expenses	88,529,694	82,117,944
Defined benefit plan costs - retiring gratuity	6,351,769	5,950,712
Defined contribution plan costs	12,503,489	11,322,906
	107,384,952	99,391,562

Staff cost amounting to Rs. 7,224,781/- (2019: Rs. 8,409,146/-) has been reimbursed by Projects handled by The Ceylon Chamber of Commerce.

30 EXPENSES INCURRED FROM RESTRICTED FUNDS

For the year ended 31 March,	2020 Rs.	2019 Rs.
Henderson Trust Fund	1,198,600	1,164,000
Robert Larson Trust Fund	-	4,752
Disaster Relief Fund	545	100,000
International Trade Centre Project Fund	-	373,103
	1,199,145	1,641,855

31 FINANCE COST

For the year ended 31 March,	2020 Rs.	2019 Rs.
Interest on bank overdraft	31,433	16,142
	31,433	16,142

NOTES TO THE FINANCIAL STATEMENTS

32 SURPLUS BEFORE TAXATION

For the year ended 31 March,	2020 Rs.	2019 Rs.
Surplus before taxation is stated after charging all the expenses including the following:		
Provision for bad and doubtful debt	4,670,529	5,089,295
Bad debts written-off	4,369,977	1,874,631
Auditors' remuneration - Audit fee	576,400	529,000

33 TAX EXPENSES

33.1 Current tax expense

For the year ended 31 March,	2020 Rs.	2019 Rs.
Current period	1,551,066	2,670,349
Deferred tax asset	(394,657)	(414,584)
Withholding tax expense	939,325	1,046,777
	2,095,734	3,302,542
Reconciliation of the accounting profit and income tax expense		
Surplus before taxation	5,954,223	14,512,553
Disallowable expenses	19,972,093	23,179,438
Allowable expenses	(14,847,276)	(14,555,260)
	11,079,040	23,136,731
Interest income (Gross)	(21,958,831)	(23,109,572)
Tax adjusted trade profit	(10,879,791)	27,159
Interest income (Gross)	21,958,831	23,109,572
less - Set off of loss	-	(4,062,811)
Taxable investment income/ business profit	11,079,040	19,073,920
Income tax	1,551,066	2,670,349
Income tax on current year profits	1,551,066	2,670,349
The income tax is charged at the following rates:		
The Ceylon Chamber of Commerce	14%	14%

"In terms of Inland Revenue Act No. 24 of 2017, a company which falls under "Small and Medium Enterprise" is liable for income tax at the concessionary rate of 14% on its profit and income. 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, "Small and Medium Enterprise" means a person who satisfies the following conditions: -

- (a) 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;
- (b) the person does not have an associate that is an entity; and
- (c) the person's annual gross turnover is less than Rs. 500,000,000;

Since The Ceylon Chamber of Commerce satisfies the above conditions it is liable for income tax at the concessionary rate of 14% on its profit and income.

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 directors of the board and members of the Management Committee as the key management personnel.

For the year ended 31 March,	2020 Rs.	2019 Rs.
Short term employee benefits – Members of Management Committee	39,271,350	34,394,363

34.2 Transactions with Related Parties

34.2.1 Transactions with other related entities

For the year ended 31 March, Nature of the transaction	Amount of the transaction	
	2020 Rs.	2019 Rs.
Membership subscription	1,757,626	1,212,510
Event income	1,274,285	1,917,666
Sale of publications	12,781	-
Investments made	17,000,000	27,544,195
Investment income received and	2,890,067	787,913
Withdrawals of investments	77,328,575	20,544,195
Sponsorship	4,600,000	4,020,000
Tea passes	-	7,689
	104,863,334	56,034,168

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.

NOTES TO THE FINANCIAL STATEMENTS

37 LITIGATION AND CLAIMS

There are no litigations or claims against the Chamber as at the reporting date.

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 IMPACTS DUE TO COVID-19

With COVID-19, and the nationwide lockdown since March 2020, The Ceylon Chamber of Commerce could face challenges both financially and operationally in 2020.

Being the backbone of the private sector, the Chamber had a fundamentally important role to play in supporting businesses during the crisis. In line with this, the Chamber put together a digital information centre titled *Trade Watch*, and updated the portal daily to keep members informed on updates from numerous government agencies. The Chamber was also one of the first institutions to conduct a webinar in association with the World Health Organisation (WHO) and Rotary International, to update its members on prevalent health and safety standards. We are happy to note that the Chamber continued serving its members during the Work From Home period, without any disruptions.

The COVID-19 pandemic is having a profound effect on businesses as they have to configure workforces and operations to cope with lockdowns. Despite these challenges and restricted revenue generation from key income sources – such as moving away from physical bidding at the weekly tea auctions to e-auctions; hosting the Chamber's annual flagship events such as the Sri Lanka Economic Summit and the Investor Forum – the Chamber will continue to service its members throughout.

Taking into consideration the roles and responsibilities the Chamber has in the tea auctions, and its longstanding involvement with the tea industry, the Chamber has begun a dialogue with the Ceylon Tea Traders' Association; through which the Chamber will be able to provide the services required to administer and monitor the e-platform, to facilitate the smooth operations of the e-Tea Auctions.

In the event of health concerns surrounding the pandemic continuing for the entirety of 2020, the Chamber's flagship events will also be hosted virtually.

The Chamber has been closely monitoring the impact of the developments on the Chamber's businesses and has put in place contingency measures. These contingency measures include controlling budget, initiating cost savings, paused its recruitment and capital expenditure until normalcy arrives.

As far as the Chamber's businesses are concerned, this has forced us to operate below our capacity. However, the Chamber has strong cash position and availability of banking facilities, hence the Chamber is satisfied of the ability of continuing its operations for the foreseeable future.

40 BOARD OF DIRECTORS' RESPONSIBILITY

The Board of Directors 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 STATEMENTS

These financial statements were approved by the Board of Directors and authorised for issue on 12 June 2020.

TEN YEAR SUMMARY



For the year ended 31 March,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
OPERATIONAL RESULTS										
Income	216,690	228,222	225,498	221,417	210,782	234,175	157,756	134,943	120,508	112,639
Depreciation on Property, Plant & Equipment	8,839	9,228	9,265	8,555	5,140	3,342	3,537	3,802	3,327	2,887
Surplus before taxation	5,954	14,513	20,744	24,558	27,305	68,273	14,727	14,320	6,148	9,552
Income tax expenses	2,096	3,303	2,179	1,562	1,205	6,946	1,395	1,759	1,428	1,207
Surplus after taxation	3,858	11,210	18,565	22,996	26,100	61,327	13,332	12,562	4,721	8,345
RESERVES										
Accumulated fund	180,773	178,791	170,081	157,992	137,566	99,127	80,191	72,980	60,455	50,749
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	122,073	113,229	104,958	98,109	104,274	114,722	60,208	54,241	48,507	38,643
LIABILITIES										
Current liabilities	77,367	84,785	68,557	70,625	56,776	46,550	74,873	88,436	84,094	131,603
Non - Current Liabilities	35,823	33,976	34,872	28,972	24,069	20,305	18,641	16,690	16,994	15,858
ASSETS										
Property, Plant & Equipment	69,069	55,107	62,248	68,906	54,100	36,924	33,824	36,152	34,481	32,756
Intangible assets	6,046	3,538	4,679	951	1,422	2,163	2,529	1,019	408	728
Current Assets	362,578	369,530	319,120	293,751	274,629	257,904	218,558	226,357	172,491	204,124
RATIOS										
Current ratio	4.69	4.36	4.65	4.16	4.84	5.54	2.92	2.56	2.05	1.55

Certain figures relating to previous years have been re-stated to conform with the accounting standards adopted in the current year

NOTES

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The
**Ceylon
Chamber of
Commerce**

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