

# Steadfast Dynamic Intuitive

AS WE DRAW STRENGTH FROM OUR PAST, WE LOOK FORWARD INTO THE FUTURE IN CHAMPIONING THE CAUSES AND POLICIES IN STABILISING AND ENHANCING A DIVERSE PRIVATE SECTOR. RESILIENT TO OUR CORE AND EVER FOCUSED ON CREATING SIGNIFICANT CHANGE, WE REMAIN VIGILANT IN BEING THE VOICE THAT IMPACTS THE COUNTRY. WE WILL REMAIN STEADFAST, DYNAMIC AND INTUITIVE IN BEING ON THE PULSE OF THE ECONOMY AND ADAPTING TO THE CHALLENGES AND OPPORTUNITIES THAT HEAD OUR WAY.







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*The*  
**Ceylon  
Chamber of  
Commerce**

## **The Ceylon Chamber of Commerce | Annual Report 2016/17**

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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.**

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### **MISSION**

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

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### **MARK OF QUALITY**

**THE CHAMBER MAINTAINS THE ISO STANDARDS – ISO 9001:2008 AND THIS IS SUSTAINED THROUGHOUT THE YEAR. THIS IS EXEMPLIFIED BY THE FACT THAT WE WERE RE-AWARDED THIS STANDARD FOR THE YEAR 2015/2016.**

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## HIGHLIGHTS OF THE YEAR

### Sri Lanka Economic Summit 2016

The 'Sri Lanka Economic Summit 2016', one of the flagship events of the Ceylon Chamber of Commerce was held successfully for the 17th consecutive year on the 2nd and 3rd August, 2016 bringing together some of the best minds to speak on issues impacting on the economy. The two-day summit conducted under the theme of 'Focus. Act. Deliver' attracted 467 participants representing diverse sectors.

The summit conducted seven thematic sessions that focused on topics of importance to economic development. On the first day, the four sessions were 'Accelerating Growth, Pushing for Performance', 'Private, Public Partnerships - Getting Them Done, Getting Them Right', 'Tourism - Delivering the Potential', and 'International Trade and Logistics - Leveraging on Location'. On the second day the three sessions were 'Growing Sri Lanka's Talent Pool - Reality Check and Pragmatic Options', 'Commercial Agriculture - Tackling the Competitiveness and Political Challenges', and 'The Future of Public Enterprises'.

Over 40 high-caliber resource persons from both Sri Lanka and overseas representing the public and the private sectors shared insights about what the Sri Lankan economy needs to do to move from issues to solutions, potential to performance and rhetoric to action. His Excellency the President Maithripala Sirisena graced the occasion as the Chief Guest of the event.

#### *The sessions conducted at the Sri Lanka Economic Summit 2016*

##### **Session 1: Inauguration Accelerating Growth, Pushing for Performance**

**Keynote Speakers:** Hon. Ravi Karunanayake - Minister of Finance

Dr. Indrajith Coomaraswamy - Governor of the Central Bank of Sri Lanka

**Panelists:** Mr. W.A. Wijewardena - Former Deputy Governor of the Central Bank of Sri Lanka

Prof. Razeen Sally - Chairman - Institute of Policy Studies

Dato Sri Idris Jala - Chief Executive Officer-Performance Management and Delivery Unit, Malaysia

**Moderator:** Mr. Suresh Shah, Former Chairman of the Ceylon Chamber of Commerce

##### **Session 2: Private Public Partnerships - Getting Them Done, Getting Them Right**

**Keynote Speakers:** Mr. Gajendra Haldea - Advisor, Government of Rajasthan, India

Hon. Eran Wickramaratne, Deputy Minister of State Enterprises and Entrepreneurship

Mr. Kamal Dorabawila - Principal Investment Officer - IFC

**Panelists:** Mr. Romesh David - President, Transportation and Information Technology, John Keells Holdings

Mr. Thilan Wijesinghe - Chairman, TWCorp

**Moderator:** Ms. Helani Galpaya - CEO, LIRNEasia

##### **Session 3: Tourism - Delivering on the potential**

**Keynote Speakers:** Mr. Andrew Fairley - Director, Tourism Australia

Mr. Micheal Cottan - Executive Vice President, Shangri-La International Hotel Management Ltd.

Mr. Mike Orgill - Director - Public Policy Asia Pacific, AirBnB

Mr. Joern Krausser - Vice President Intercontinental Travel, DERTOUR

**Panelists:** Mr. Krishan Balendra - President, Leisure Sector, John Keells Holdings PLC

**Moderator:** Ms. Shiromal Cooray - Managing Director, Jetwing Travels



#### **Session 4: International Trade and Logistics - Leveraging on Location**

**Keynote Speakers:** Mr. Sarathkumara Premachandra - Managing Director, Sri Lanka Ports Authority  
Prof. Zha Daojiong - Professor of International Political Economy, School of International Studies, Peking University  
Dr. Saman Kalegama - Executive Director, Institute of Policy Studies

**Panelists:** Dr. Harsha De Silva - Deputy Minister of Foreign Affairs  
Mr. Tissa Wickremesinghe - General Manager - Commercial & Marketing, Colombo International Container Terminals

**Moderator:** Mr. Thilan Wijesinghe, Chairman, TWCorp

#### **Session 5: Growing Sri Lanka's Talent Pool - Reality Check & Pragmatic options**

**Keynote Speakers:** Dr. Mohd Gazali Abas - Dr. Mohd Gazali Abas, Deputy Secretary General  
Mr. Rajan Anandan - Managing Director, Google India

**Panelists:** Mr. Ashroff Omar - Chief Executive Officer, Brandix Lanka  
Mr. Keith Modder - Chief Operating Officer, Virtusa  
Mr. Ranjith Gunatilleke - Managing Director, Sanken Construction

**Moderator:** Mr. Shamindra Kulamannage - Moderator-Editor-In-Chief, Echelon

#### **Session 6: Commercial Agriculture - Tackling the Competitiveness and Political Challenges**

**Keynote Speakers:** Dr. Romesh Dias Bandaranaike - Chairman, Science Land  
Mr. Desmond Sheehy - Managing Director / Chief Investment Officer, Duxton Asset Management

**Panelists:** Mr. Waruna Madawanarachchi - Chief Executive Officer, CIC Seeds  
Ms. Indira Malwatta - Chairman, Export Development Board  
Mr. Roshan Rajadurai - Managing Director, Kelani Valley Plantation

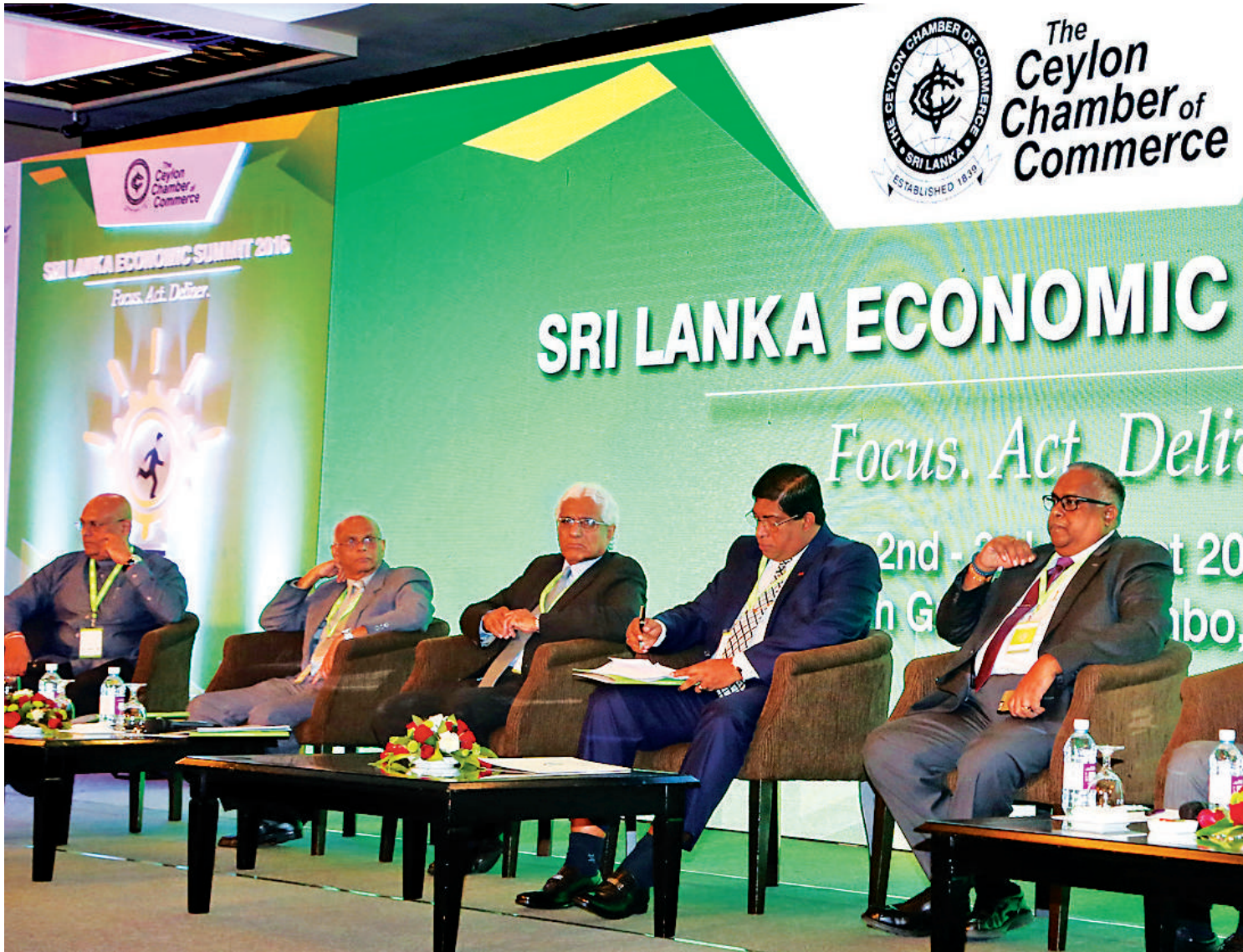
**Moderator:** Dr. Anura Ekanayake - Past Chairman, The Ceylon Chamber of Commerce

#### **Session 7: The Future of Public Enterprises**

**Keynote Speakers:** Dato Sri Idris Jala - Chief Executive Officer, PEMANDU  
Hon. Malik Samarawickrema - Minister of Development Strategies and International Trade  
Hon. Mangala Samaraweera - Minister of Foreign Affairs  
Hon. Anura Kumara Disanayake - Member of Parliament

**Moderator:** Mr. Anushka Wijesinha - Chief Economist, The Ceylon Chamber of Commerce











## CHAIRPERSON'S REVIEW



## THE VISION OF THE CHAIRPERSON

**“THE PROCESS OF PRIVATE-PUBLIC DIALOGUE BETWEEN THE GOVERNMENT AND THE CHAMBER CONTINUED TO STRENGTHEN DURING THE YEAR, AND A HIGHLIGHT WAS THE MEETINGS THE CHAMBER HAD WITH THE HIS EXCELLENCY PRESIDENT MAITHRIPALA SIRISENA AND HONORABLE PRIME MINISTER RANIL WICKREMESINGHE. AT EACH OF THESE MEETINGS, THE LEADERSHIP OF THE CHAMBER WAS ABLE TO FLAG CRITICAL POLICY ISSUES THAT NEED RESOLUTION AND SUBMITTED IDEAS FOR ACCELERATING GROWTH AND INVESTMENT”**

A stylized, handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

**Samantha Ranatunga**  
Chairperson

The year in review was a challenging one and transformational for the chamber as well as the economy.

The year in review saw many national initiatives aimed at transforming Sri Lanka's growth model away from a reliance on debt-financed public infrastructure and consumption towards a more sustainable model driven by exports and investment. The Chamber continued to engage in a range of activities anchored to this effort.

The process of private-public dialogue between the government and the Chamber continued to strengthen during the year, and a highlight was the meetings the Chamber had with the His Excellency President Maithripala Sirisena and Honorable Prime Minister Ranil Wickremesinghe. At each of these meetings, the leadership of the Chamber was able to flag critical policy issues that need resolution and submitted ideas for accelerating growth and investment.

The private sector faced challenges on many fronts during the year, ranging from impacts of adverse weather conditions - floods as well as drought - to delays and uncertainty in implementation of key policy changes. This year too, tax policy uncertainty weighed heavily on private sector activity, with changes announced in Budget 2017 not being enacted by the 1st of April and a new Income Tax law being formulated with limited private sector consultation.

On the trade front - the Chamber engaged at various levels to influence the trade liberalisation, trade policy, and bilateral trade agreements of the country. Two members of our newly formed Trade Liberalisation Steering Committee were appointed as observers from the private sector to the negotiations of the Indo-Lanka and China-Sri Lanka trade agreements.

The Chamber's pioneering initiative, the 'National Agenda Committees' (NACs) had a successful year, with many of them providing substantive inputs on issues like introducing Real Estate Investment Trusts, implementing an e-Hub for trade facilitation, and re-igniting Private-Public Partnerships for infrastructure development. The NACs have begun to position the Chamber as an important voice in influencing policy change towards spurring growth, investment, and productivity in the country.

Recognising the need to promote innovation among the private sector, the Chamber rolled out its inaugural 'Future of Business' - Innovation Strategy Event with several international speakers

on topics ranging from digital disruption, FinTech and building innovation teams. The event, which received acclaim from cross-sector of participants, demonstrated that a Chamber of 178 years can continually evolve and spur new dynamism in our companies.

### **Macroeconomic Performance**

The year in review saw challenging conditions on the macroeconomic front, stemming from both domestic and external factors. On the domestic front, growth moderated sharply, reflecting a problem with Sri Lanka's growth model – the shift towards exports and FDI (from domestic activities) has not happened quickly enough. The Sri Lankan economy grew by 4.4% during 2016, compared to 4.8% in 2015; which was 0.1% lower than the lower bound forecast by the Chamber's Economic Intelligence Unit of 4.5%. This was the fourth consecutive year of lower than mid-single digit growth, a clear indication that the economy is desperately in need of a sustainable growth model, through acceleration in exports and FDI.

Exports ended the full year at US\$ 10.3 Billion, which was 2.2% lower than for the full year 2015. Meanwhile, the economy posted a 2.5% larger import bill than in 2015, at US\$ 19.4 Billion and the trade deficit in 2016 widened by a sharp 8.4% to US\$ 9.09 Billion. Yet again, worker remittances and tourism earnings proved to be an essential buffer against this declining trade performance.

On the external side, weak global conditions, a slowdown in trade, and difficulties in important markets for Sri Lanka – like the EU, Middle East and Russia - all contributed to a challenging environment for exporters. During the year, the Rupee began to adjust to a more market-determined level, driven by the CBSL's actions to allow greater flexibility.

The Chamber has welcomed the CBSL's efforts to bring in greater transparency and discipline in monetary policy matters. As we stated in our statement following the announcement of the 'Monetary Policy Roadmap', the Chamber is encouraged by the future plans of the CBSL with regards to monetary policy, price stability, financial system stability and institutional reforms. The moves to establish a flexible inflation-targeting framework (FITF) away from the current money supply targeting framework will be a progressive and ambitious shift, but would need to be implemented over time. Throughout Sri Lanka's post-independence history, the dominance of fiscal imbalances has made independent and stable monetary policymaking challenging. The Chamber also welcomed the CBSL's stance of

greater flexibility in the LKR; for it to be determined by market forces but guarded against adverse speculation. The strategy followed in the past of intervening in currency markets by using valuable international reserves is not sustainable. Not only had this strategy led to a severe depletion of reserves, but the over valuation of the Rupee hurt the competitiveness of our exports. Of course, the Government would need to consider the impacts of a flexible LKR on imports of essential items. Cost of living concerns stemming from this should be tackled without resorting to an artificial defense of the Rupee.

### **Forward Look**

Clearly Sri Lanka's is entering an era of policy reforms and a shift in its economic strategy. Amidst a challenging global environment, marked by terror attacks, political upheaval and policy uncertainty, Sri Lanka must focus on building a resilient and dynamic economy, with strong macroeconomic fundamentals at its core. Alongside this, the domestic private sector's 'animal spirits' need to be lifted, and for this policy consistency and certainty is crucial. Tax policies, in particular, should be predictable, in order to encourage investment and spur business activity. Undoubtedly, there is a great deal of investor interest in Sri Lanka. Over the past year, the Chamber has hosted trade and investment delegations from large number of countries and has met with dozens of prospective investors to help them make their entry into the country. The Ceylon Chamber continues to be an important player in the country's economic landscape – both as an advocate of good pro-business policies, as well as an attractor of good investors and business partners for the country. We look forward to providing steadfast support to the government and all stakeholders to advance this trade and investment agenda and help Sri Lanka regain its position on the world economic stage.



**Samantha Ranatunga**  
*Chairperson*



## REVIEW OF THE SECRETARY GENERAL / CEO



## THE VISION OF THE CEO

“THIS YEAR, THE SECRETARIAT FORMULATED A PLAN OF ACTION WITH A FOCUS ON FIVE THRUST AREAS WHICH ARE ALIGNED TO THE STATUTORY OBJECTIVES OF THE CHAMBER. THESE ARE – SERVICE TO MEMBERS; INFLUENCING POLICY FORMULATION; TRADE PROMOTION AND ENTERPRISE DEVELOPMENT; REVENUE GENERATION AND STRENGTHENING THE SECRETARIAT. THE SCOPE OF ACTIVITIES THAT ARE CARRIED OUT UNDER EACH OF THESE THRUST AREAS ENSURE THAT WE REMAIN COMMITTED TO ACHIEVING THE OBJECTIVES OF THE CHAMBER AS ARTICULATED IN THE ORIGINAL VISION”

**Dhara Wijayatilake**  
Secretary General / CEO

The Chamber completed its 178th year in existence on 25th March 2017. At this point in time, we acknowledge the continuing relevance of the vision of the founders who at its inaugural meeting held on 25 March 1839 resolved “*That the interests of Commerce being best promoted by union and co-operation among mercantile men on subjects involving their common good, an Association be formed to be called the “Ceylon Chamber of Commerce”*. And it is this objective that the Chamber seeks to achieve to this date, with the exception that today, there are many ‘mercantile women’ as well who contribute to this cause very meaningfully.

Although the commercial arena has diversified over the years and offered new challenges to the Chamber and its members, it is important to note that the core objectives identified in 1839 remain relevant to our membership even today. These are - “*to foster and protect the growing commerce of Ceylon, by collecting and classifying all information bearing on its wants and interests, and obtaining by every means in its power the redress of acknowledged grievances and the removal of pernicious restrictions; to decide differences on matters of local custom and usage, and to form a Court of reconciliation to parties willing to abide by its decisions; to communicate with the Public Authorities, with similar associations in other places, and with individuals, on matters of Trade.*”

This year, the Secretariat formulated a Plan of Action with a focus on five Thrust Areas which are aligned to the statutory objectives of the Chamber. These are – Service to Members; Influencing Policy Formulation; Trade Promotion and Enterprise Development; Revenue Generation and Strengthening the Secretariat. The scope of activities that are carried out under each of these thrust areas ensure that we remain committed to achieving the objectives of the Chamber as articulated in the original vision, the subsequent Ordinance of 1895 as well as current expectations.

### Service to Members

Some of the key activities undertaken during the course of the year included the conduct of a survey to assess member needs; improving the decision making process of Committees; strengthening the Steering Committees and National Agenda Committees; adopting more effective strategies in communicating with members and implementing Knowledge Transfer program which were considered relevant to the membership.

### **Influencing Policy Formulation**

The Chamber continued in its role of engaging with policy makers in relation to matters concerning not only aspects of business but also those impacting the wider national agenda. Elsewhere in this Report is contained a more detailed record of such interventions. The year under review has seen many efforts on the part of Government to introduce reforms to several sectors, notably those of taxation, fiscal policy, customs, trade, price regulation of medicinal drugs and leisure. In response to calls for stakeholder involvement in the consultation process, the Chamber engaged actively by submitting comprehensive responses to the Government functionaries.

The Chamber Steering Committees and National Agenda Committees have functioned well and have produced significant results. Many of the recommendations of these Committees have been well received and its quality acknowledged.

The Sri Lanka Economic Summit (SLES) was held in August, 2016 for the 17th successive year. The conclusions of the deliberations were shared with policy makers in the expectation that these will be taken into consideration in policy formulation.

### **Trade Promotion and Enterprise Development**

The Chamber continues its role as an aggressive proponent of trade, investment and tourism and in its quest to support national objectives of enhancing cross border trade and promoting investment in Sri Lanka. We saw a keen interest in Sri Lanka as a promising investment location and many events were organized by the Chamber to facilitate meetings with prospective overseas investors. The Sri Lanka Investment and Business Conclave which was held from May 30 – June 1st, 2017 for the 2nd successive year was a significant contribution to the efforts of Government to showcase Sri Lanka as an attractive investment destination. It must be emphasized however that in order to sustain this interest and to ensure results from these events, the Institutions vested with responsibility to ensure the ease of doing business with Sri Lanka, must also improve performance.

Efforts were also made to ensure that the Business Councils sustained a focus on the core function of promoting Trade, Investment and Tourism. The initiatives taken in this regard included those of streamlining the constitutional structure and engaging with the Councils to support their work.

Activities relating to the development of SME's as well as Youth professional development have continued to be implemented by the Chamber with appropriate partners to implement projects that have found meaning to these groups.

The Best Corporate Citizen Sustainability Awards (BCCS) event, was organized for the 13th successive year in November, 2016. The awards are significant in that it rewards adoption of corporate values that go beyond recognizing Corporate Social Responsibility (CSR) initiatives, to the current focus on how Corporates have integrated broader sustainability initiatives to the business value chain. It is an award that challenges corporates to re-examine the impact of their business on the social, cultural and economic environment.

A new event organized this year was "The Future of Business: Innovation Strategy and Learning Event" held in March 2017. The theme and structure of the event was evidence that the Chamber is deeply conscious of the challenges of the time. The event was organized upon an acceptance that corporate entrepreneurship is vital to big as well as small businesses, and that continuous innovation will be the need for corporate survival.


### **Revenue Generation and Strengthening the Secretariat**

The revenue generation activities continued during the year under review and ensured the targeted income for the Chamber. The focus on human resource development of the staff of the Secretariat, continues in the belief that we need to sustain efforts to improve the quality of our services to the membership.

In conclusion, I wish to thank the Chamber staff for the exemplary team work that has made all of the above possible and affirm to our membership that the Secretariat will continue to keep its activities under review to ensure that it provides services of value to its members.

On behalf of the staff of the Secretariat, I wish to place on record my deep appreciation to the members of the Committee and of the Board for the co-operation we have always received to discharge our responsibilities.

I also wish to place on record my deep appreciation to the outgoing Chairman Mr. Samantha Ranatunge for having made the past year a very pleasant one and for creating the environment in which each of us were able to discharge our duties in a spirit of mutual respect.



**Dhara Wijayatilleke**  
*Secretary General / CEO*



## BOARD OF DIRECTORS

In terms of Rule 26 the Board comprises nine members including four ex-officio members and five members elected by the Committee.

Accordingly, the composition of the Board for 2016/17 was as follows:



**Mr. Samantha Ranatunga**

**Chairperson**

*Managing Director/CEO, CIC Holdings PLC*



**Mr. Rajendra Theagarajah**

**Vice Chairperson**

*Deputy Chairman, Cargills Bank*



**Dr. Hans Wijayasuriya**

**Deputy Vice Chairperson**

*Regional Chief Executive -South Asia, Axiata Group Berhad*



**Mrs. Dhara Wijayatilake**

**Secretary General / CEO**



**Elected Members (Re-elected for 2nd term in June 2016)**



**Mr. Hiran Cooray**  
**Chairman**-*Jetwing Group*



**Mr. Duminda Hulangamuwa**  
**Partner**-*Head of Tax Services, Ernst & Young (Chartered Accountants)*



**Mr. Vish Govindasamy**  
**Group Managing Director**-*Sunshine Holdings PLC*



**Mr. Faizal Salieh**  
**Director**-*HNB General Insurance Ltd*



**Mrs. Sheamlee Wickramasingha**  
**Managing Director**-*Ceylon Biscuits Ltd*



## THE COMMITTEE OF THE CHAMBER



### **1st Row – Left to Right**

*Ms. Alikie Perera, Mrs. Sheamlee Wickramasingha, Mr. Mahen Dayananda, Mr. Vish Govindasamy, Mr. Faizal Salieh, Mr. Rajendra Theagarajah, Mr. Samantha Ranatunga, Mr. Suresh Shah, Mr. Duminda Hulangamuwa, Desamanya C P De Silva, Dr. Hans Wijayasuriya, Mrs. Dhara Wijayatilake*

### **2nd Row- Left to Right**

*Mr. Suresh Pathirana, Ms. Lilakshini de Mel, Mr. Reeza Rauf, Mr. Dinesh de Silva, Mr. Chandraratna Vithanage, Mr. Jim McCabe, Mr. Anushka Wijesinha, Mr. Deepal Chandrasekera, Mrs. Shivani Hegde, Ms. Ayoni Waniganayake, Mr. Sean Van Dort*



### **3rd Row – Left to Right**

*Mr. Vajira Ellepola, Mr. Brandon Philip Morris, Mr. Manjula de Silva, Mr. Husein Esufally, Mr. Sujeewa Mudalige, Mr. Amal Cabraal, Mr. Samantha Rajapaksa, Mr. Asoka Peiris, Capt. Ajith Peiris, Mr. Saifuddin Jafferjee, Ms. Renuka Fernando*

### **4th Row- Left to Right**

*Mr. Nishan Nanayakkara, Mr. Sunil Poholiyadda, Mr. Farhard Hussain, Mr. Dinesh Dharmadasa, Mr. Rohan Tudawe, Mr. Dilhan Fernando, Mr. Gamini Gunasekera, Mr. Jagath Pathirana, Mr. Ravi Dias, Mr. Dimithri Perera, Mr. Sujeewa Rajapaksa, Mr. Paani Dias*



## CHAMBER COMMITTEE CONTD.

### Chamber Committee for 2016/2017

In terms of Section 4(1) of the Chamber of Commerce Ordinance No. 10 of 1985 as amended by Ordinance No. 2 of 1912 and Ordinance No. 28 of 1932 the affairs of the Chamber shall be administered by the Committee elected/appointed in terms of the Rules of the Chamber.

The following members were elected/appointed to the Committee for 2016/17 and assumed office with effect from the Annual General meeting held on 28 June, 2016.

### Nominees in terms of Rule 8(ii) (a)

#### Representatives of Trade Sections

The Import Section, The Ceylon Chamber of Commerce	Mr. Nishan Nanayakkara <i>Mr. Adrian Oswald (Alternate)</i>
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#### Representatives of Approved Associations

Exporters' Association of Sri Lanka	Mr. Harin de Silva (from 1.3.2017) Mr. Fazal Mushin (up to 28.2.2017) <i>Mr. Crisso de Mel (Alternate) (from 1.3.2017)</i> <i>Mr. Harin de Silva (Alternate) (up to 28.2.2017)</i>
The Colombo Tea Traders' Association	Mr. Paani Dias <i>Mr. Anslem Perera (Alternate)</i>
The Colombo Rubber Traders' Association	Mr. S S Poholiyadde <i>Mr. P L A Waniganayake (Alternate)</i>
Ceylon Coir Fiber Exporters' Association	Mr. N Ramanathan <i>Mr. Kithsiri Paliawadana (Alternate)</i>
The Planters' Association of Ceylon	Mr. S S Poholiyadda (from 1.11.2016) Mr. Roshan Rajadurai (up to 30.10.2016) <i>Mr. A L W Goonewardena (Alternate) (from 11.2016)</i> <i>Mr. Sunil Poholiyadda (Alternate) (up to 30.10.2016)</i>
The Ceylon Motor Traders' Association	Mr. Gihan Pilapitiya <i>Mr. Reeza Rauf (Alternate)</i>
The Colombo Brokers' Association	Mr. Naren Dambawinne <i>Mr. Yshan Fernando (Alternate)</i>
The Finance Houses Association of Sri Lanka	Mr. Duleep Daluwatte <i>Mr. Romani de Silva (Alternate)</i>
Hotels Association of Sri Lanka	Mr. Jayantissa Kehelpannala <i>Mr. Tilak Gunawardana (Alternate)</i>
The Ceylon Association of Shipping Agents	Capt. Ajith Peiris <i>Mr. Ruwan Waidyaratne (Alternate)</i>
The Spices & Allied Products Producers' and Traders' Association	Mr. G S Chatoor <i>Mr. S A Cader (Alternate)</i>
Sri Lanka Apparel Exporters' Association	Mr. Saifuddin Jafferjee <i>Mr. Yohan Lawrence (Alternate)</i>

Sri Lanka Association of Manufacturers & Exporters of Rubber Products	Mr. Prabash Subasinghe <i>Mr. Keerthi Bandara (Alternate) (from 1.2.2017)</i>
The Industrial Association of Sri Lanka	Mr. Dinesh Dharmadasa (from 1.10.2016) Mr. Nilam Jayasinghe (up to 30.9.2016) <i>Mr. Dinesh Dharmadasa (Alternate) (up to 30.9.2016)</i>
Sri Lanka Shippers' Council	Mr. Sean Van Dort <i>Mr. Crisso De Mel (Alternate)</i>
Insurance Association of Sri Lanka	Mr. Dirk Pereira <i>Mr. Shah Rouf (Alternate)</i>
Sri Lanka Logistics & Freight Forwarders' Association	Mr. Jagath Pathirane <i>Ms. Tania Polonnowita (Alternate)</i>
Sri Lanka Apparel Sourcing Association	Mr. Ajith Chandana Weerasinghe
The Sri Lanka Pharmaceutical Manufacturers' Association	Mr. Trihan Perera (from 1.2.2017) Ms. S. Sivayogarajan (up to 31.1.2017)
National Construction Association of Sri Lanka	Mr. Rohan Tudawe
Travel Agents Association of Sri Lanka	Mr. Nishantha Senaveratne
The Consumer Electronics & Domestic Appliances Association of Sri Lanka	Mr. Nimesh Udeshi
The Institute for the Development of Commercial Law & Practice	Ms. Shehara Varia <i>Ms. Hemamali Amarasinghe (Alternate)</i>
The Leasing Association of Sri Lanka	Mr. Brandon Philip Morris (from 1.2.2017) Mr. Nishaman Karunapala (up to 31.1.2017) <i>Mr. D M D Krishan Thilakaratne (Alternate) (from 1.2.2017)</i>
Tea Exporters Association	Mr. Deepal Chandrasekera
Sri Lanka Association of Inbound Tour Operators	Ms. Shiromal Cooray Mr. Nalin Jayasundera (Alternate)
The Federation of the Information Technology Industry Sri Lanka	Mr. Farhard Hussain (from 1.10.2016) Mr. Abbas Kamrudeen (up to 31.9.2016) <i>Mr. Shanta R Yapa (Alternate)</i>
Software Exporters' Association	Mr. Mano Sekaram
Sri Lanka Ceramics & Glass Council	Mr. Mahendra Jayasekera
Association of Laminated Flexible Packaging Manufacturers	Mr. Punya Arambewela (up to 31.10.2016) Mr. Anton Hemantha (from 1.4.2017)
Sri Lanka Gem & Jewellery Association	Mr. Ashan Refai <i>Deshabandu Macky Hashim (Alternate)</i>
Sri Lanka Association of Air Express Companies	Mr. Dimithri Perera <i>Mr. Sanjeeva Abeygoonewardena (Alternate)</i>
National Agribusiness Council	Mr. Rizvi Zaheed
SLASSCOM (Guarantee) Ltd (Sri Lanka Association of Software & Services Companies)	Mr. Mano Sekaram <i>Dr. Arul Sivagananathan (Alternate)</i>



## CHAMBER COMMITTEE CONTD.

### Members elected in terms of Rule 8(ii) (b) to represent "General Interests"

Mr. Dinesh De Silva	Mr. Harsha de Saram	Mr. Dilhan Fernando
Ms. Renuka Fernando	Ms. Shivani Hegde	Mr. Kushan Kodituwakku
Mr. Jim McCabe	Mr. Reyaz Mihular	Mr. Asoka Peiris
Mr. Samantha Rajapakse	Mr. Sujeewa Rajapaksa	Mr. Mano Sekaram

### Members appointed in terms of Rule 8(ii) (c)

Ms. Ayomi Aluwihare	Mr. Krishan Balendra	Mr. Hiran Cooray
Mr. Husein Esufally	Mr. Vish Govindasamy	Mr. Samantha Ranatunga
Mr. Pravir Samarasinghe	Mr. Rajendra Theagarajah	Dr. Hans Wijayasuriya
Ms. Sheamlee Wickramasingha		

### Members appointed in terms of Rule 8(ii) (d)

Mr. Manjula de Silva	Mr. Amal Cabraal	Dr. Parakrama Dissanayake
Mr. Ravi Dias	Mr. Duminda Hulangamuwa	Mr. Sujeewa Mudalige
Mr. Ronnie Peiris	Mr. Mohan Pandithage	Mr. Faizal Salieh
Ms. Nirmali Samaratunga		

### Members appointed from among past Chairmen in terms of Rule 8(ii) (e)

Desamanya Mano Selvanathan	Desamanya Ken Balendra	Mr. Chandra Jayaratne
Deshabandu Tilak De Zoysa	Desamanya Deva Rodrigo	Mr. Mahen Dayananda
Mr. J D Bandaranayake	Dr. Anura Ekanayake	Mr. Susantha Ratnayake
Mr. Suresh Shah		

### Members nominated by Affiliated Members (Other Chambers of Commerce) in terms of Rule 7(b) (iii)

Hambantota District Chamber of Commerce	Mr. H Pathmalal
American Chamber of Commerce in Sri Lanka	Ms. Radika Obeysekere
Chamber of Commerce & Industry of Central Province	Mr. Asoka Abeywickrema
Women's Chamber of Industry & Commerce	Ms. Rifa Musthapha <i>Mrs. Kumari Perera (Alternate)</i>
Wayamba Chamber of Commerce & Industry	Mr. T M Razeek <i>Mr. Gamini Senanayake (Alternate)</i>
Sabaragamuwa Province Chamber of Commerce & Industry	Mr. C J Gunaseela
Chamber of Commerce & Industry of Uva Province	Mr. Nimal Dabare
Matara District Chamber of Commerce & Industry	Mr. M Vidanagamachchi
Galle District Chamber of Commerce & Industry	Mr. Cyril Jayantha
Chamber of Commerce and Industry of Yalpanam	Mr. K Vignesh
The Chamber of Commerce & Industries of Trincomalee District	Mr. K Kulatheepan
The Ceylon National Chamber of Industries	Mr. Gamini Gunasekera <i>Mr. Tissa Senaviratne (Alternate)</i>

Batticaloa District Chamber of Commerce Industry & Agriculture	Mr. Selvarajah Ahilan <i>Mr. K Kugathesh (Alternate)</i>
Matale District Chamber of Commerce, Industry & Agriculture	Dr. M M Haniffa
Anuradhapura District Chamber of Commerce, Industry & Agriculture	Mr. P. B. Dissanayake
Nuwara Eliya District Chamber of Commerce, Industry & Agriculture	Mr. N Hettiarachchi
Vavuniya District Chamber of Commerce, Industry & Agriculture	Mr. Mohammed K Uwais
Mannar District chamber of Commerce, Industry & Agriculture	Mr. Rex Gulam Mr. Sanjiva Wijesekera (from 1.10.2016)
Sri Lanka Chamber of the Pharmaceutical Industry	<b>Mr. Sanjiva Wijesekera</b> (from 1.10.2016) <b>Lt.Col Chandra Jayaratne</b> (up to 30.9.2016) Mr. Sanjiva Wijesekera (Alternate)
Kilinochchi District Chamber of Commerce Industry & Commerce	Mr. M Ignatius

#### By Invitation

Desamanya C P de Silva - Honorary Member

Mr. J C Ratwatte – Sri Lanka Business Development Centre

Mr. Kanishka Weerasinghe – Employers' Federation of Ceylon



## MANAGEMENT TEAM OF THE CHAMBER





**Seated – Left to Right:**

**Mrs. Alikie Perera**

*Deputy Secretary General/Financial Controller*

**Mrs. Dhara Wijayatilake**

*Secretary General/CEO*

**Mr. Chandrarathna Vithanage**

*Senior Assistant Secretary General*

**Standing – Left to Right:**

**Mr. Suresh Pathirana**

*Senior Assistant Secretary General*

**Mrs. Ayoni Waniganayake**

*Senior Assistant Secretary General*

**Ms. Lilakshini De Mel**

*Senior Assistant Secretary General*

**Mr. Anushka Wijesinha**

*Chief Economist*



## CHAMBER TEAM









## HIGHLIGHTS OF THE YEAR



### **Best Corporate Citizen Sustainability Award 2016**

The Best Corporate Citizen Sustainability Award 2016 was held successfully on the 24th November, 2016 at the Cinnamon Grand Hotel, Colombo. The competition received 56 applications competing for the top sustainability award of the corporate world. During the event, sustainability Champions of the Sri Lankan corporate world were recognized for their excellence in sustainable practices. Hayleys PLC was declared the winner of the Best Corporate Citizen Sustainability Award 2016.



### **Future of Business – Innovation Strategy and Learning Event**

The Future of Business – Innovation Strategy and Learning event was added to the Chamber's flagship event portfolio in May 2017. The event which was held at the Hilton Colombo Residencies aimed at helping Sri Lankan businesses become more agile and gear themselves to a rapidly changing business landscape.

The one day event featured a unique combination of sessions, which were designed to share knowledge, insight and strategies for companies to innovate and grow in the ever-changing business landscape. Over 20 top speakers shared their practical insights at the event, in a format that encouraged learning and engagement. Keynote speaker Jaideep Prabhu Professor of Marketing at Judge Business School, University of Cambridge shared his insights on frugal innovation and the art of doing more with less. Plenary sessions on 'Managing the Millennial Worker' and 'How to Build an Innovation Team' brought together leading corporate innovators whose thought provoking discussions resonated well with the audience. The event also featured four unique twenty minute, high impact presentations which aimed at inspiring change in 2017, as well as immersive breakout sessions on 'Understanding Digital to Invest in Digital' and 'Fintech: Disruption + inclusion'. Speakers from Hong Kong, Australia, Germany, Singapore, and UK joined this event to provide cutting-edge insights to over 200 senior managers in human resources, IT, business development and strategy.





**“WE TOGETHER WITH THE JOINT CHAMBERS MADE SUBMISSIONS AND PARTICIPATED AT DISCUSSIONS WITH ALL LEVELS OF GOVERNMENT ON THE PROPOSAL TO ABOLISH SVAT AND WAS ABLE TO OBTAIN A REASONABLE SOLUTION”**

**Mr. Duminda Hulangamuwa**

*Chairperson, Steering Committee on Taxation of the Ceylon Chamber of Commerce, Board Member and Committee member of the Ceylon Chamber of Commerce & Partner - Tax Services, Ernst & Young (Chartered Accountants)*

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**STEERING COMMITTEE ON TAXATION**

DURING THE YEAR THERE WERE A FLURRY OF DEVELOPMENTS IN TAXATION. THE YEAR COMMENCED WITH THE GOVERNMENT'S EFFORT TO INTRODUCE AMENDMENTS TO THE VAT ACT MID-YEAR WHICH WAS CHALLENGED AND STOPPED BY THE COURT AND REINTRODUCED SUBSEQUENTLY ALONG WITH AMENDMENTS TO THE NBT ACT. IN NOVEMBER THE GOVERNMENT PRESENTED ITS BUDGET FOR 2017 WITH SIGNIFICANT CHANGES PROPOSED TO THE EXISTING TAX SYSTEM. CHIEF AMONG THEM WAS THE PROPOSAL TO ABOLISH THE SVAT SYSTEM AND THE REINTRODUCTION OF THE CAPITAL GAINS TAX. THEN THERE WAS THE NEW INLAND REVENUE ACT WHICH THE GOVERNMENT WANTED TO INTRODUCE WITH THE ASSISTANCE FROM THE IMF WHICH IS YET TO BE ENACTED, BUT APPROVED BY THE CABINET AS OF DATE.

I AM HAPPY TO SAY THAT THE CEYLON CHAMBER OF COMMERCE PLAYED A VITAL ROLE IN ENGAGING THE GOVERNMENT IN ALL OF THE ABOVE ACTIVITIES AND MADE A SIGNIFICANT CONTRIBUTION IN RESHAPING SOME OF THE ORIGINAL PROPOSALS IN THE INTEREST OF ITS MEMBERS AND THE LARGER BUSINESS COMMUNITY WITHOUT COMPROMISING THE INTEREST OF THE GOVERNMENT. WE TOGETHER WITH THE JOINT CHAMBERS MADE SUBMISSIONS AND PARTICIPATED AT DISCUSSIONS WITH ALL LEVELS OF GOVERNMENT ON THE PROPOSAL TO ABOLISH SVAT AND WAS ABLE TO OBTAIN A REASONABLE SOLUTION. LIKEWISE THE CEYLON CHAMBER WAS AT THE FOREFRONT IN SUBMITTING VITAL INPUT TO THE GOVERNMENT IN THE DRAFTING OF THE NEW IR ACT AND MAKING SURE THAT SUCH PROPOSALS ARE INCORPORATED IN THE DRAFT ACT. THE CEYLON CHAMBER ALSO ENGAGED THE GOVERNMENT BOTH BEFORE AND AFTER THE BUDGET IN MAKING PROPOSALS FOR THE BUDGET AND SUBSEQUENTLY WORKING WITH GOVERNMENT TO ACCOMMODATE THE CONCERNS OF ITS MEMBERS WHEN ENACTING THE AMENDMENTS.



## CHAMBER SERVICES

### Business Information

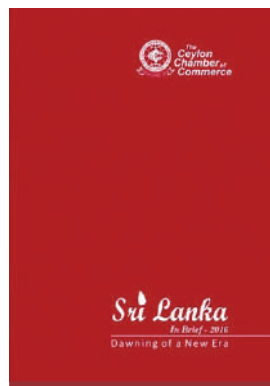
During the year under review, the following publications were compiled and issued by the Chamber.

#### Value Added Sector Reports

The Business Information Division published reports covering sectors such as tea, apparel and Fruits &Vegetables. The reports included sector overviews, sector trends, and emerging markets and concessions.

#### Sri Lanka in Brief

The 30th edition of the Booklet “Sri Lanka in Brief 2016”, a handy reference guide and a useful give away to foreign business contacts who wish to have basic information about Sri Lanka was issued. The booklet contained information on Geography and Weather, Economy and Trade, Social Indicators, Infrastructure, Telecommunication, Aviation, Power, Roads and Ports, Airports and Airlines, Registration of Motor Vehicles, Education, Investment, Trade Agreements and Concessions, Registration of Business in Sri Lanka, Tourism, Diplomatic Representation Overseas and Diplomatic Representation in Sri Lanka



#### Country External Trade Statistics

During the period under review, 110 country 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.

#### Business Contacts Sri Lanka Bulletin

The Business Contacts Sri Lanka Bulletin provides the space for local companies to advertise details of their company for a nominal fee. The bulletin is circulated among Sri Lankan Embassies/High Commissions and to 120 overseas partner

organizations with whom the Chamber has entered into Memoranda of Understanding. In order to provide maximum benefit to members who place advertisements in the bulletin, details of the publication is uploaded on a monthly basis to the web site of the Chamber at [www.chamber.lk](http://www.chamber.lk).

- Number of issues 2016 - 2017 - 11
- Number of advertisements listed in the bulletin - 31



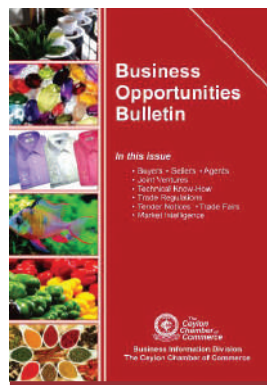
#### Business Opportunities Bulletin

The Business Opportunities Bulletin 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 to subscribers. It is of great benefit to local business entities that intend to do business internationally.

Number of issues during the year  
2016/2017 - 34

Number of inquiries listed in the bulletin

- Overseas Buyers - 607
- Overseas Sellers - 185
- Joint Ventures - 20
- Trade Fairs - 142
- Tender Notices - 210



## CHAMBER SERVICES *CONTD.*

### *Special Report on Economic Review and Outlook 2017*

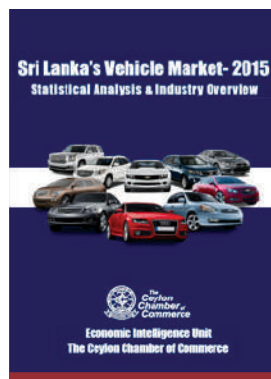


The second edition of the annual flagship report titled 'Economic Review and Outlook 2017' was issued. This Report provides an in-depth account of the key trends emerging in the global and Sri Lankan economy and the factors that businesses need to be prepared for. The report, published in mid-January 2017, sold over 100 copies within the first two weeks to both local and overseas clients.

### *Quarterly Reports on 'Performance and Outlook of Key Economic Sectors'*

Three reports were published during the period under review. These reports, contain an analysis on the performance and outlook of key economic sectors of Sri Lanka, and present insightful industry perspectives. The November 2016 report also included a review of sector specific proposals of the National Budget 2017 and their implications to economic sectors.

### *Report on Sri Lanka's Vehicle Market 2016*



A Statistical Analysis of Sri Lanka's Vehicle Industry, is an annual publication of the Economic Intelligence Unit. This report contains an in depth look at Sri Lanka's vehicle industry

including information on the latest vehicle registrations; vehicle population; imports of vehicles by vehicle category, and an overview of the global vehicle market. The newest addition to the 2016 report was information on the Hybrid and Electric Vehicles market.

### **Economic Intelligence**

The Economic Intelligence Unit (EIU) which is the focal point in the Chamber for economic research and policy advocacy, continued to play an integral role in the activities of the Chamber as well as in the wider national context. During the year in review, the EIU has expanded its sphere of influence and increased the depth and breadth of research and policy insights it provides to Chamber members, the broader private sector, as well as government and international partners.

The EIU represented the Chamber and engaged with the government on forthcoming trade agreements. Details of the work done in this regard is contained below.

The EIU also took the lead in formulating submissions on the export proceeds repatriation issue and lobbied the Government on relaxing the unfavorable arbitrary rule that was introduced.

In April 2016 the Chamber launched the National Agenda Committees (NACs) handled by the EIU which are premier thought leadership groups of the Chamber working on specific thematic areas relevant to the Sri Lankan Economy. The EIU also took the lead in obtaining the proposals from members, steering committees and NACs for the preparation of the Chamber Budget 2017 submission, which were taken up for discussion at the closed-door pre budget session chaired by the Hon. Minister of Finance.

### *Strategic Insights Series*

The EIU launched a new research product titled 'Strategic Insights', which features key contemporary issues that matter to the private sector based on primary and secondary research. Its purpose is to inform businesses, provide ideas for new business opportunities, as well as advocate for policy and regulatory reforms. Four volumes were published during the period under review, on the following themes;

- Prospects for Renewable Energy Generation,
- Trends and Opportunities in the Insurance Industry
- Investing in Real Estate Investment Trusts (REITs)
- Modernizing Online Payments Regulations to Support e-Commerce in Sri Lanka

### *Monthly Economic Update*

The EIU's monthly economic analysis – the 'Monthly Economic Update' was published on a monthly basis. The Update was revised to reflect new information needs of the members, and now includes new analysis, more data sources, and a new presentation style. Two strategically important new audiences were added to the Update's dissemination – the Sri Lanka's diplomatic missions overseas, and international media outlets.

### *Private Public Partnership (PPP) Knowledge Week – A series of article on PPPs*

The EIU launched a 'PPP Knowledge Week' in November 2016, anchored to a World Bank Policy Roundtable on 'Country Readiness for PPPs and Way Forward', and published a series of five articles in the leading national daily, Daily Mirror. The articles included insights on Sri Lanka's past experience with PPPs and international best practices. The articles served to improve awareness among the business community with regard to PPPs.

### *Audience Poll at Sri Lanka Economic Summit 2017*

EIU conducted an audience poll at Sri Lanka Economic Summit 2017 organized by the Chamber which surveyed the top corporate executives at the Summit through a combination of mobile and written questionnaires. The questions were anchored to the overall theme of the Summit of 'Focus. Act. Deliver.' as well as to specific issues discussed during the sessions, ranging from PPPs, to tourism, human capital, and international trade and logistics.

### *Influencing the Trade Policy Agenda*

The Chamber continued to engage with the government on forthcoming trade agreements - the India-Sri Lanka Economic and Technology Cooperation Agreement (ETCA), Sri Lanka China Free Trade Agreement (SLCFTA) and Sri Lanka Singapore Free Trade Agreement (SLSFTA). The EIU, together with stakeholders of the Trade Liberalization Steering Committee of the Chamber and heads of Sector Associations, actively participated in high-level stakeholder discussions with key government officials, made regular representations, and lobbied the government on important aspects of the proposed agreement that have a bearing on business.

The EIU made extensive submissions to the Government on the draft Chapters of the ETCA Agreement. These comments were well received by the Ministry of Development Strategies and International Trade and Sri Lanka's trade negotiating team, and were used in revising the documents.

The EIU also submitted extensive comments on versions one and two of the 'Draft National Trade Policy Framework' released by the Ministry of Development Strategies & International Trade, and made recommendations on addressing shortcomings in each of its provisions and areas for further improvement.

The EIU carried out a member survey to identify specific needs and concerns of the private sector under the proposed FTAs and made a submission to the Ministry of Development Strategies and International Trade for their consideration. This survey provided valuable real data that enabled the Chamber to make specific proposals to Government, rather than very general remarks.

Responding to a request by the Minister of Development Strategies and International Trade, the EIU prepared a set of recommendations on what the Government can do to help Sri Lankan businesses adjust to trade liberalization. Elements of this have been already announced by the Prime Minister in his recent economic policy statement.

The EIU also made submission to the government on easing critical constraints faced by the business community that need to be resolved urgently, in order for businesses to leverage on current and forthcoming trade agreements.

The EIU convened, for Chamber members, a series of meetings with the government officials leading each chapter of the proposed trade agreements. Three meetings were held in November 2016 with the subcommittee heads of Trade in Goods, Investment, Rules of Origin and Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT).

To continually update the members about the FTAs, the EIU provided bespoke briefing sessions for key stakeholder trade associations, and business councils affiliated to the Chamber including the Exporters Association of Sri Lanka, Sri Lanka Inbound Tour Operators, The Hotel Association of Sri Lanka, Indo-Lanka Chamber, Sri Lanka – China Business Council, Sri Lanka – Singapore Business Council and Sri Lanka – Pakistan Business Council, and the Industrial Association of Sri Lanka.

During the year under review, EIU staff also participated in several training sessions, informative seminars, and workshops, on trade related topics such as trade facilitation, non-tariff barriers (NTBs), trade competitiveness, etc.



## CHAMBER SERVICES CONTD.

### *Trade Intelligence for the Private Sector (TIPS)*

The Trade Intelligence for the Private Sector ('TIPS') is a new initiative of the Chamber launched in 2016 to enhance the literacy on trade policy issues among Chamber members and the wider private sector stakeholders. Conceived by EIU of the Chamber, the TIPS initiative operates under an all-of-Chamber approach.

Under the TIPS initiative, the Chamber carried out the following-

- published over 15 weekly articles in a TIPS-branded newspaper column on various trade issues (since September 2016)
- conducted a seminar for Chamber members on FTAs, their coverage and their impacts (September 2016)
- published a Briefing Note to the membership on 'Implications for Business of the WTO Trade Facilitation Agreement (February 2017)'

### *The National Agenda Committee (NAC) Blog*

The National Agenda Committee Blog launched in February 2017 showcases the thought leadership that exists among the private sector members of our NACs. The posts on the blog are linked to the themes that each NAC is working on, and aims to provide fresh and interesting viewpoints from these sector experts. The NACs were set up to be the foremost thought leadership groups of the Chamber, working on specific thematic areas relevant to the Sri Lankan economy. Given the unique composition of each NAC, and the rich insights the members have, the blog is an ideal platform to showcase their ideas and disseminate them more widely. The blog will also feature the latest insights anchored to the policy advocacy of the NACs.

### *The Ease of Doing Business Forum*

EIU continued to participate in the Ease of Doing Business Forum (EODB) organized by the Ministry of Finance, which aims at resolving operational issues faced by private sector. The EIU collated members' submissions for the four EODB forums held during the year under review and channeled them to the Ministry for resolution.

### *Participation at International Forums*

The Head of the EIU was a resource person at the following international forums:

Sri Lanka Investment Summit (March 2017, Hong Kong);  
International Seminar on Good Governance (June 2016, Oxford);  
Asia-Pacific Innovation Forum (May 2016, Berlin); UNESCAP-

WTO Regional Workshop on Trade' (October 2016, Colombo);  
'Trade Facilitation Reform: A Business and Government Partnership' (December 2016, Sydney).

### *EIU Briefings and Research for Business Councils and Member Associations*

During the year under review, the EIU conducted several briefing sessions, keynote speeches, consultations, and background research for Business Councils and Trade Associations coming under the Chamber, including the Sri Lanka-Singapore Business Council, Sri Lanka-China Business Council, Council for Business with Britain, Indo-Lanka Chamber of Commerce, Industrial Association of Sri Lanka, Sri Lanka-Malaysia Business Council, Sri Lanka-Indonesia Business Council, and the Retailers Association of Sri Lanka. In order to provide further value added services to these Councils and Associations, the EIU embarked on commissioned research for the Sri Lanka-Australia and New Zealand Business Council and the Ceylon Motor Traders Association.

### *'Chats with the Chief Economist' Series with YMF*

The EIU launched a new initiative together with the Chamber's 'Young Members Forum (YMF)' to bring new awareness to young executives through a special dialogue series titled 'Chats with the Chief Economist'. In this series, three events were held – a briefing on the Economic Outlook for 2016, a one-on-one session with the Chairman of Dialog Axiata PLC Datuk Azzat, and a factory visit to Lion Breweries together with a one-on-one with the CEO Suresh Shah on 'Leadership During Crisis'.

### *Economic Briefings for Foreign Delegations and Trade Associations*

The EIU met with, and provided briefings on the economy and investment prospects to, business delegations from Britain, Kuwait, Bahrain, Japan, Singapore, USA, Norway, India and Pakistan. The EIU also provided monthly economic briefing for the Industrial Association of Sri Lanka.

### **Commercial Mediation**

Acting under the provisions of the Commercial Mediation Centre of Sri Lanka Act No. 44 of 2000 as amended by Act No. 37 of 2005, the Minister of Justice has revived the Commercial Mediation Centre of Sri Lanka by the appointment of a new Board of management for the Centre.

The Act provides for mediation services to be provided by the Centre for the settlement of commercial disputes. The Board of management comprises nominees of the Ceylon Chamber

of Commerce, the National Chamber of Commerce, the Federation of Chambers of Commerce and Industry, Ceylon National Chamber of Industries, and a nominee each of the Ministers in charge of the subjects of Justice and of Trade and Commerce. The Secretary General/CEO of the Ceylon Chamber was appointed as the Chairperson of the Board. The Board commenced functioning in January 2017 and expects the required staff to be recruited within the first half of the year. The Board comprises the following-

Mrs. Dhara Wijayatilake, CEO, Ceylon Chamber of Commerce (Chairperson), Mr. Thilak Godamanne (NCCSL), Mr. Gamini Gunasekera (CNCI), Mr. Sarath Kahapalarachchi (FCCISL), Mr. Rasika Dissanayake, Attorney-at-Law (nominee of the Minister of Justice), and Ms. Sonali Wijeratne (DG/Dept of Commerce – nominee of the Minister of Trade and Commerce).

The Board accepts that the most important task is to empanel competent Mediators who can provide an efficient service to settle commercial disputes. This is a significant need given the high degree of user dissatisfaction with the litigation and even the Arbitration processes which are riddled with delays. The Board has planned a training program to be held in June 2017 for twenty (25) trainees who may be empaneled thereafter by the Centre to provide mediation services.

A discussion on Commercial Mediation as well as an awareness program to apprise private sector stakeholders regarding the principal features of Mediation as a viable dispute resolution process, were held. The Centre expects to provide Mediation services from the latter half of 2017.

### **Commercial Document Registration**

The Commercial Document Registration is a long standing department of the Ceylon Chamber of Commerce. The Ceylon Chamber of Commerce and the Low Country Products Association of Ceylon were the first two privileged organizations who were authorized to issue Country of Origin (CO) certificates in Sri Lanka. The CDRD which commenced operations in 1925 is now in its 92nd year. The main focus of the CDRD is to provide an efficient and excellent customer service.

In addition to issuing CO certificates, the CDRD also registers other commercial documents such as Commercial Invoices, Outside Survey Reports, Phytosanitary Certificates, Health Certificates, Sales Agreements, Packing Lists and many more.

The CDRD continues to offer the facility for electronic submission (uploading) and issuance of CO certificates (e-co service). The e-co service enable exporters to submit their documents online as well as to receive the certified documents electronically. The documents submitted online are processed electronically by the Chamber. The web based system is accessible through [www.e-co.lk](http://www.e-co.lk). A special feature of this system is that the CO certificate can be auto generated by the applicant customer once the relevant data is entered online. Yet another feature that is proposed to be implemented is to provide the facility to search for documents through a unique reference number made available to key stake holders such as the Customs department, embassies and Banks. The system ensures authenticity through two way digital signatures.

### ***Appointment of Chamber Surveyors and Assessors (Quality Surveys – Export Cargo Surveys)***

The Ceylon Chamber annually appoints panels of surveyors for various commodities, products and ship surveys, to carry out the surveys according to the requirements of overseas buyers. The Chamber appointed surveyors are eligible to assure the quality of the cargo exported from Sri Lanka and to issue Inspection/ Survey reports attested by the Chamber. The Ceylon Chamber also annually appoints a panel of surveyors for import cargo for the purpose of obtaining reports on the survey of damaged cargo for submission with claims for Insurance. During the year under review the Chamber appointed more than 100 surveyors and assessors for several panels representing areas such as survey of vessels, Marine Insurance, Tea, Rubber, Coconut, Spices and allied products and etc.

### **Communication**

The Communication activities of the Ceylon Chamber of Commerce was focused towards making certain that the Chamber's engagement with its stakeholders continued with vigor and consistency during the year under review. Accordingly, the Chamber's 'Communication Strategy' focused on continuously evolving and expanding its platform to deliver the Chamber message to the stakeholders. The objectives of the strategy was as follows:

- Enhancing the Chamber's reputation and visibility among its stakeholders
- Promoting the Chamber services to the business community
- Driving its 'policy reform' agenda to the public space

## CHAMBER SERVICES *CONTD.*

The Chamber used a number of platforms and measures towards reaching these goals. The strategy mainly revolved around 'earned and owned media' elements, while the 'paid' media measure, came in as and when it was required to. Going in line with the overall strategy, the Chamber engaged in the following measures to spread its message-

- Issued 200 Media releases. The outcome was highly successful with 98% of the releases getting the attention of the 'News Editors'
- Continuously worked on evolving the Chamber website ( [www.chamber.lk](http://www.chamber.lk)) to help visitors have more information and ease of access. Currently, the [chamber.lk](http://chamber.lk) is receiving around 250 visitors on average to the site per day, seeking vital business information and also to purchase important research publications of the Chamber.
- Facebook was regularly updated and it attracted over 700 new "likes" with the total number of 'likes' (a key metric in Facebook measurement) reaching up to 2000 by end March, 2017.
- The Chamber's twitter account @CeylonChamber was reactivated during the year and was regularly updated. While, it was heavily utilized during the key events of the chamber, such as the Sri Lanka Economic Summit 2016, 'Sri Lanka Investment and Business Conclave 2017', and the 'Future of Business' event, by using specific hashtags to promote and engage the audience, mainly during the event period. The most recent #Futureofbusiness hashtag used during the 'Future of Business Event', generated 130,929 impressions for the event and reached up to 57,987 twitter accounts. The twitter followers continued to rise and currently stands at over 680 followers, earned through generic growth.
- The Bulk SMS System, which has closer to 1200 business executives subscribed, was used to communicate with members.
- The External SMS Service was used to communicate with Non-Chamber members, while over 300 business executives have subscribed to this 'paid service'.
- Media Invitations were sent to media institutions to cover all the key Chamber events, with high success rates. 'Sri Lanka Economic Summit 2016', attracted representations from 40 media institutions, including representatives from foreign media. The outcome was highly successful, which was visible with the amount of post event coverage, the Chamber events gets.
- Compiled the quarterly 'ENTERPRISE' Magazine to communicate with Chamber stakeholders
- The Billboard at the entrance of the Chamber premises was continuously used to communicate with Chamber stakeholders
- The 2015/16 Annual Report was compiled and distributed among the Chamber stakeholders and it went on to win Gold at the CA Sri Lanka Annual Reports Awards. The 08th time to achieve this feat at this competition.
- As a fresh initiative, compiled and published the 'Chamber Activity 2016,' during January 2016 which was delivered to members and other relevant stakeholders, outlining the achievements of the Chamber during the year 2016.
- Presenting the role of the Ceylon Chamber of Commerce to the Commerce teachers of over 70 schools.



### Young Members Forum

With the commemoration of 175th anniversary of the Ceylon Chamber of Commerce in March 2014, under the theme 'Youth of today for Tomorrow's Leaders' the 'Young Members Forum (YMF)' of the Ceylon Chamber of Commerce was established.

The Young Members Forum is working to continuously provide 'Leadership and Entrepreneurship' training programs for its membership with the objective of identifying and developing the next generation of Sri Lankan leaders, in the expectation of contributing to one of the principles of the Ceylon Chamber of Commerce which is, "Demand-focused education and Skills Development". The aim of this initiative is to reach a broader spectrum of youth who are in the age category of 18-40 and aspiring to be future leaders.

#### *Employability Skills Development Program*

The Young Members Forum conducted a series of "Employability Skills Development Programs" during the year under review. The main objective of these mentoring sessions was to support and encourage students in schools and Universities to manage their own learning, so that they may maximize their potential, develop skills, improve performance and also become the persons they want to be.

The first session of the program was held at the University of Peradeniya in collaboration with the Career Guidance & Counseling Unit of the University. The second and third sessions were conducted at the Carey College, Colombo and Sujatha Vidyalaya, Nugegoda respectively. Approximately 300 Ordinary Level and Advanced Level students took part in these sessions.



### CEYLON CHAMBER AND SRI LANKA RETAILERS' ASSOCIATION SIGNS MOU

The Sri Lanka Retailer's Association (SLRA) entered into a MOU with Ceylon Chamber of Commerce on 29th of September 2016, which resulted in the Chamber coming forward to provide the Association's secretarial services, other required services, support, co-operation and assistance to achieve its objectives and goals. The MOU was signed by Ms. Dhara Wijayatilake, CEO of the Ceylon Chamber of Commerce and Mr. Hussain Sadique, Chairman of the Sri Lanka Retailer's Association.



## CHAMBER SERVICES *CONTD.*

### *Success Story – Commemorating Triumphs*

The YMF successfully conducted an interactive discussion on the topic “Success Story - Commemorating Triumphs” at the Hilton Colombo Residences. Young entrepreneurs such as Messer’s Dulith Herath, CEO, Kapruka.Com, Uditha Chandimal, Chief Operating Officer / Director of Creative Minds and Ms. Shahani Markus, Founder of EmoJot Inc, shared their business startup stories at the session. The event provided an opportunity to participants to understand the stories of successful business start-ups and the challenges encountered by those start-ups when building those enterprises. This programme was supported by Nations Trust Bank (NTB) and the Sri Lanka Institute of Marketing (SLIM) and was moderated by the Ceylon Chamber’s Chief Economist Mr. Anushka Wijesinha.



### **Y Club - Premier Young Entrepreneur network & forum**

Y Club entrepreneurial network eco system. It is a new generation of independent entrepreneurs getting together and making a change to help other entrepreneurs. Vision of Y Club is ‘Entrepreneurs Helping Entrepreneurs’ and the main objective is to break the start-up barriers faced by entrepreneurs. Regular monthly networking sessions and meetings were held to support entrepreneurs through mentoring, knowledge sharing and B2B.

### **Y Impact hub – Door to Innovation**

Startup accelerator co working space was introduced to support aspiring entrepreneurs along with Tech Ideation and Pitch Boot camps. Six tech events were conducted starting from employee to entrepreneur series to investment ready businesses.



### **‘Adisi Shakthi Udanaya’ – Recognizing Differently Abled Entrepreneurs**

A competition under the title, ‘Adisi Shakthi Udanaya,’ was developed to help the differently abled entrepreneurs by recognizing the successful entrepreneurs of the Western Province with the support of the Social Welfare Department of the Western Province. Forty (40) entrepreneurs participated in the competition and eighteen were short listed. A training program was conducted on how to make business pitches for the finalist. The final business pitching was held at The Ceylon Chamber of Commerce. The Grand Awards ceremony was held on 26th of November, 2016.



### *Youth Business Sri Lanka*

Established in 2007, Youth Business Sri Lanka (YBSL) is a national organization helping young men and women to start their own businesses and provide access to microcredit, networking, skills development, training and business mentoring.

YBSL is a member of Youth Business International (YBI), a global umbrella organization promoting youth entrepreneurship and founded by the Prince of Wales and spread across over 40 member countries. YBSL received its international accreditation in 2009 and is operating under the umbrella of the Ceylon Chamber of Commerce, and is governed by an independent Board of Trustees.



#### **YBSL Entrepreneurship Trainings**

Entrepreneurship training were conducted in 7 districts for SME' as part of the National Human Resources Development Council of Sri Lanka, of the Ministry of Policy Planning, Economic Affairs. The program was customized according to the current business demands to meet existing challenges. More than 780 SME's were trained.

#### **Youth Business International Best Entrepreneur Global Awards**

YBSL Entrepreneur Mr. Tharindu Dassanayake became the runner-up at the 'Best Entrepreneur Global Awards' competing with 42 countries. , which was conducted by the Youth Business International of the UK.



#### **Go Getter Sale – Platform for Growing Businesses**

A platform for budding entrepreneurs was created to sell their products and services at the premises of The Ceylon Chambers of Commerce. The sale was aimed at giving an opportunity to a variety of businesses to showcase their products and to create a market network. Differently abled entrepreneurs were given priority to engage and create market links.



### **Dr. Athula Kahandaliyanage**

*Chairperson, Food & Beverage Steering Committee and Director, Corporate Affairs and Regulatory, Fonterra Brands Lanka (Pvt) Ltd (from 1.1.2017)*



### **Ms. Sheamlee Wickramasingha**

*Chairperson, Food & Beverage Steering Committee, Board Member and Committee member of the Ceylon Chamber of Commerce and MD, Ceylon Biscuits Ltd (up to 31.12.2016)*

**“THE FOOD AND BEVERAGE SECTOR FACED MANY CHALLENGES DURING LAST YEAR, THE BIGGEST IMPACT BEING THE INCREASE IN VAT FROM 11% TO 15%. THIS MAY HAVE CONTRIBUTED TO THE VOLUME DECREASE ACROSS THE SECTOR OBSERVED IN THE LATER QUARTER. DURING THE PAST YEAR THE CEYLON CHAMBER OF COMMERCE SUCCESSFULLY ENGAGED WITH THE GOVERNMENT AUTHORITIES IN FOOD & BEVERAGES SECTOR POLICY FORMULATION”**

#### **STEERING COMMITTEE ON FOOD & BEVERAGE**

**THE FOOD AND BEVERAGE SECTOR FACED MANY CHALLENGES DURING LAST YEAR, THE BIGGEST IMPACT BEING THE INCREASE IN VAT FROM 11% TO 15%. THIS MAY HAVE CONTRIBUTED TO THE VOLUME DECREASE ACROSS THE SECTOR OBSERVED IN THE LATER QUARTER. UNDER THE CHAIRMANSHIP OF ATHULA KAHANDALIYANAGE, THE FOOD AND BEVERAGE STEERING COMMITTEE WAS ABLE TO HOLD MONTHLY MEETINGS WITH THE DIRECTOR GENERAL HEALTH SERVICES WHICH HAS RESULTED IN GREATER ENGAGEMENT AND MUTUAL UNDERSTANDING. WE BELIEVE, THIS ENGAGEMENT WILL HELP FOR SMOOTHER TRANSITION WHEN NEW REGULATIONS ARE INTRODUCED. THE COMMITTEE WAS ALSO INSTRUMENTAL IN PERSUADING THE MINISTER OF HEALTH AND THE DIRECTOR GENERAL HEALTH SERVICES TO APPOINT A COMMITTEE TO REVIEW THE FOOD ACT OF 1980 WITH A VIEW TO UPDATE AND OR REVISE THE SAME WITH THE CEYLON CHAMBER OF COMMERCE PARTICIPATION IN THE PROCESS. IN ADDITION TO, DURING THE PAST YEAR CEYLON CHAMBER OF COMMERCE SUCCESSFULLY ENGAGED WITH THE GOVERNMENT AUTHORITIES IN FOOD & BEVERAGES SECTOR POLICY FORMULATION.**

## BUSINESS DEVELOPMENT SERVICES

### SME Development

#### *SME ProLink Program*

The Ceylon Chamber of Commerce in partnership with GIZ SME Development Program successfully concluded a three day program titled “SME ProLink: Unity through Business” to promote cultural and business linkages between SMEs in the Eastern and Central Provinces during the year under review. The program which was conducted in Trincomalee provided the opportunity for participating SMEs and the stakeholders of the F&B sector to promote social, cultural and business linkages leading to improved communal harmony as well as business expansion. The Program was also aimed at improving businesses through sharing of experiences between comparatively more developed SMEs from the Central Province and their counterparts from the Eastern Province. The program, which was supported by the District Chambers of Commerce in the Eastern and Central Provinces selected 60 most deserving SMEs engaged in the F&B Sector to interact and establish links with each other.

Based on feedback received from participants the achievements are as follows:

- Enhancing the knowledge on improving the quality of their products and services, in terms of adoption of new technology, quality standards and obtaining quality certification;
- Expanding business opportunities, backward and forward linkages with other participating SMEs and related stakeholders
- Obtaining access to new markets
- Enhanced cultural awareness and social linkages with SMEs from other provinces

#### *Citi-Ceylon Chamber Rural Economic Empowerment Program*

The Ceylon Chamber of Commerce with the financial assistance of Citi Bank and in collaboration with two leading Commercial Banks, the National Development Bank and Hatton National Bank, implemented the Citi-Ceylon Chamber Rural Economic Empowerment Program with the aim of economically empowering rural entrepreneurs by supporting them to start and manage sustainable income generation activities/micro enterprises. Citi Bank funded this CSR initiative to usher economic transformation of rural entrepreneurs in Sri Lanka in keeping with its vision of “generating economic opportunities for low-income people, including youth around the world”.

The program had three specific objectives:

- Facilitating skills development and technical know-how of entrepreneurs
- Improving access to formal financing options
- Providing necessary guidance, advisory services and business development services to ensure success of their businesses

The project partners selected four rural villages to for this purpose - Udappuwa in the Puttalam District, Dadayamkanda in the Ratnapura District, Beralapanathara in the Matara District and Rambewa in the Anuradhapura District. Assistance was provided to 444 potential micro entrepreneurs in the selected villages through various project interventions. These included entrepreneurship development and business idea generation, training for business plan preparation, technical training on chosen business/income generation (cinnamon cultivation, processing and value addition, pepper cultivation, tea cultivation, animal husbandry and dried fish production), facilitating access to formal financing through linking 90 project beneficiaries with partner bank.

Being very satisfied with the success of the program, Citi Bank has agreed to fund a second phase targeting a further 300 potential micro entrepreneurs from a few remote villages.





## ***BUSINESS DEVELOPMENT SERVICES CONTD.***

Innovation is an important factor for strengthening the competitiveness of any enterprise. Product and service innovations oriented to new or existing markets, as well as the development and implementation of new production processes and organizational structures are decisive factors in the marketplace. Recognizing the importance of encouraging innovations among Sri Lankan businesses, the Ceylon Chamber of Commerce in partnership with GIZ SME Development Program and University of Leipzig, Germany organized a 10 day Certified Innovation Manager Training Course during March, 2016, with the objective of making the participants familiar with the application of different concepts and tools of innovation management in their organizations. The course targeted the private sector managers, entrepreneurs, business consultants and also other interested participants. The program helped participants to identify and develop a plan for innovation in a selected product/service. Twenty one managers and business consultants from leading private sector companies, who participated in the program, highly rated the content, quality and delivery of this unique training program, which provided new knowledge and experience with practical relevance to improve their businesses.

### **GS1 Lanka**

GS1 (Global Standard One) is the world's most accepted standard for supply chain management. Until November, 2016 GS1 related services were provided under the aegis of the Ceylon Chamber of Commerce. With effect from 22nd November, 2016 a new legal entity "G S 1 Lanka" was incorporated as an independent legal entity consequent to its incorporation on 22nd November 2016 under Sri Lanka's Companies Act No. 7 of 2007 (registration number GA 3256), as a Company Limited by Guarantee. In terms of its Articles of Association the objectives of GS1 Lanka are- to administer the System and a database with unique recognition numbers; to render active support of global initiatives as per commitments decided by GS1's bodies; to increase the adoption of the GS1 System; to understand and represent the needs of local users in the development of global GS1 standards, solutions and services; to develop local services that support the needs of local stakeholders in their implementation of the System; to align with objects of the GS1 Global as stipulated; to allocate globally unique GS1 Global Company Prefixes and GS1 Keys; to provide 1st level GS1 System support to members via telephone and/or online; to provide latest GS1 General Specifications, Technical Specifications and "How to Guides" on the GS1 System in local language where appropriate; to provide active support of global initiatives as per commitments made in the GS1 Operating Plan;

to increase the ability to adoption of the GS1 System through effective industry engagement marketing, communication and public relations; to understand and make representation of the needs of local members in the development of global GS1 standards, solutions and services; to develop local services that support the needs of local stakeholders in their implementation of the GS1 System; to enlist members and other data in GEPIR (Global Electronic Party Information Registry).

GS1 Lanka is managed by a Board of Directors comprising the Chief Executive Officer of GS1 Lanka, ex officio; three members nominated by the Ceylon Chamber of Commerce; and not more than six members elected by the membership in compliance with the provisions of the Articles of Association. Accordingly, the initial Board of Directors are Ms. Alikie Perera (Chief Executive Officer), Ms. Dhara Wijayatilake (CEO/CCC), Mr. Chandraratne Vithanage (Sr. Asst. SG/CCC and Ms. Ayoni Waniganayake (Sr. Asst. SG/CCC). All the companies that were members of GS1 Lanka as at the date immediately preceding the date of incorporation, are recognized as members of the Association.

GS1 Lanka issues international barcodes for Sri Lankan companies and maintains the Sri Lankan GS1 product number bank.

During the year under review GS1 Lanka created awareness among the business community on the importance of GS1 Standards and the advantage of using the GS1 system to increase the accuracy and efficiency of their entire supply chain management.

Among the activities conducted were the following-

- launched a new user-friendly database to accommodate better service to customers.
- expanded the service to Bangladesh and the Maldives by obtaining the authority to issue GCP's.

### ***Launching of the Lanka Product Catalog***

During the year under review, GS1 Lanka commenced work on developing a 'Lanka Product Catalog' which will be featured on a mobile application with more than one million product records, providing solutions and helping customers to enter, validate, store, maintain and share all customer product details, trade-related and marketing-related information. It provides a single repository of product, pricing, and data, applicable across all product categories.

### **The Sri Lanka – Norway Business Matchmaking Program**

The Sri Lanka – Norway Business Matchmaking Program is a collaboration between the Ceylon Chamber of Commerce and Advance Business Partner AS, Norway. In a survey conducted by an independent panel appointed by Norad this program has been acclaimed as the best performing program among similar programs in India, Bangladesh, Africa and Vietnam.

The program has generated substantial results, covering many product areas and in particular, the aqua-culture, garments, ICT, leather, ceramics, furniture, rubber industry, fiberglass production and also environmental protection systems. The program focused on sectors such as Oil & Gas, Marine, and Maritime, Aquaculture, offshore fish farming, energy and ICT.

The bilateral trade between the two countries has also improved substantially. Accordingly, during the 20 years of the program, more than 500 Norwegian companies visited Sri Lanka to assess business opportunities resulting in more than 175 business collaborations during the last two decades generating over 7000 jobs.

During the year under review, four Norwegian companies in ICT, Renewable energy and Fisheries sector visited Sri Lanka and held B2B meetings with 30 local companies. Three out of four companies have selected potential local companies to further business collaboration. Discussions are ongoing with regard to joint ventures and trading partnerships in the year 2017.

### **Effective Sourcing Program**

The Ceylon Chamber of Commerce, in collaboration with Fair Deal AS Norway, a globally spread import sourcing arm launched a program during the year under review to help Sri Lankan importers to buy goods at 'factory prices'.

Under this program, Fair Deal functions as the purchasing agent of the Sri Lankan importer, thus helping to source quality goods at a better margin, thus cutting down intermediaries in the value chain and bringing clients closer to the production chains.

This gives importers the opportunity to buy goods at factory prices, and achieve increased competitiveness through reduced costs, more goods for their money and increase the quality and possibly increase sales through unbeatable campaigns.

Under this program, The Ceylon Chamber of Commerce and Fair Deal assist importers source new suppliers, ensure that quality standards are maintained and also remove barriers such as language etc.

During the year under review twelve (12) local companies signed agreements under the program. The first 02 orders were placed by Silver Mill Group and Cooper International (Pvt) Ltd.



**“THE OVERALL FOCUS OF OUR POLICY ADVOCACY EFFORTS WERE TO ENSURE THAT WE CONTINUED TO ENHANCE OUR STANDING ON THE ‘EASE OF DOING BUSINESS RANKINGS,’ WHICH WILL IN TURN HELP THE TRADE INCLUDING THE SME SECTOR TO CARRY OUT OPERATIONS IN AN EFFECTIVE AND EFFICIENT MANNER, THUS BECOMING COMPETITIVE IN THE GLOBAL SPACE”**

**Mr. Dinesh De Silva**

*Ceylon Chamber representative on the Cabinet Appointed Steering Committee on Enactment of New Customs Act and the Cabinet Appointed National Trade Facilitation Committee (NTFC), Chairperson, Import Section of the Ceylon Chamber of Commerce, Committee Member of the Ceylon Chamber of Commerce and Head of Shipping, Unilever Sri Lanka Limited.*

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**IMPORT SECTION OF THE CEYLON CHAMBER OF COMMERCE**

**DURING THE YEAR UNDER REVIEW, WE MANAGED TO DEMONSTRATE THE CEYLON CHAMBER’S HIGH-LEVEL COMMITMENT AND TIRELESS CONTRIBUTION TO UPLIFT THE TRADE ACROSS ALL SECTORS IN INTERNATIONAL TRADE. THE OVERALL FOCUS OF OUR POLICY ADVOCACY EFFORTS WERE TO ENSURE THAT WE CONTINUED TO ENHANCE OUR STANDING ON THE ‘EASE OF DOING BUSINESS RANKINGS,’ WHICH WILL IN TURN HELP THE TRADE INCLUDING THE SME SECTOR TO CARRY OUT OPERATIONS IN AN EFFECTIVE AND EFFICIENT MANNER, THUS BECOMING COMPETITIVE IN THE GLOBAL SPACE.**

**I WISH TO STATE HERE THAT THERE ARE UNPALATABLE HURDLES IN THE INTERNATIONAL TRADE BUSINESS ENVIRONMENT AND THE CEYLON CHAMBER RECOGNIZING THE CHALLENGES AND RISKS EFFECTIVELY ENGAGED WITH THE POLICY MAKERS TO ACHIEVE THE DESIRED OUTCOMES FOR THE BENEFIT OF THE TRADE. ONE OF THE SUCCESS STORIES OF THE YEAR IS THE ACTIVE ROLE WE PLAYED IN THE IMPLEMENTATION OF THE “CUSTOMS 24/7” CONCEPT BY CORDIALLY WORKING WITH GOVERNMENT INSTITUTIONS SUCH AS THE MINISTRY OF FINANCE AND SRI LANKAN CUSTOMS AND WITH OTHER BORDER AGENCIES. SUPPORTING THE GOVERNMENT’S VISION OF “ENACTMENT OF NEW CUSTOMS ACT” THROUGH BUDGET PROPOSAL 604/2016, THE CEYLON CHAMBER THROUGH CONSULTATION WITH THE PRIVATE SECTOR STAKE HOLDERS SUBMITTED A 41-POINT PROPOSAL TO BE INCORPORATED IN THE NEW CUSTOMS ACT. I AM HAPPY TO SAY THAT AUTHORITIES INFORMED TO US THAT THE MAJORITY OF THOSE PROPOSALS WERE INCLUDED IN THE REVISED FINAL DRAFT OF THE PROPOSED CUSTOMS ACT. THE CHAMBER ALSO CONTINUOUSLY WORKED WITH THE AUTHORITIES ON SETTING UP OF THE CUSTOMS AND NATIONAL SINGLE WINDOW & NATIONAL INFORMATION PORTAL, TOTAL IMPLEMENTATION OF THE ELECTRONIC TRANSACTION ACT THROUGH WHICH RECOGNIZING THE E-SIGNATURE, E-DOCUMENTS AND A FULLY FLEDGE ON LINE PAYMENT SYSTEM ETC. THE CHAMBER IS ALSO IN THE PROCESS OF STRENGTHENING ITS CONTRIBUTION TO THE TRADE THROUGH THE ‘NATIONAL TRADE FACILITATION COMMITTEE’ BY REMAINING AS THE MOST EFFECTIVE APEX BODY ADVOCATING THE PRIVATE SECTOR NEEDS TO THE POLICY MAKERS TO UPLIFT SRI LANKAN BUSINESS COMMUNITY ON GLOBAL E-PLATFORM AS A PREFERRED OPTIONS FOR FDI’S.**



## POLICY ADVOCACY

'Policy Advocacy' is one of the core roles of the Ceylon Chamber of Commerce. Accordingly, the Chamber has formed a multiple of policy related committees (Steering Committees and National Agenda Committees) and also works with a large group of sectoral experts to develop sound policy recommendations for submission to Government. While respecting the principle that Nation comes first, these recommendations seek to portray thoughts on creating a 'Business Friendly Policy Environment', which in turn will help the growth of the national economy. Accordingly, the Chamber submitted proposals on the following matters, to the relevant Government Agencies,

- On the Regulations imposed on 'Color Coding For Sugar Levels'
- On the proposed Draft ( Labeling & Advertising) Regulation
- On the 'Draft Food, (Milk and Milk Products) Regulation. All the recommendations have been included into the draft Regulations.
- On the draft "Food Additives & Preservatives (General) Regulation". All the recommendations have been accepted and included into the draft Regulation.
- On the importation of 'Meat and Poultry Products' to Sri Lanka
- On the Right to Information Act No.12 of 2016.
- On the 'Draft Amendments to the Companies Act No. 07 of 2007'.
- On the 'Revised Port Entry Permit Charges'
- On the 'New Regulations imposed on Repatriation of Export Proceeds'
- On the business environment and the impediments faced by the industries
- On the new Customs Law (41 recommendations)
- On the proposed India-Sri Lanka Economic and Technology Cooperation Agreement (ETCA).
- On version 01 of the draft 'National Trade Policy Framework'.
- On version 02 of the draft 'National Trade Policy Framework'.
- On 'Preparing the Domestic Private Sector for Trade Liberalization'.
- On member views obtained through a questionnaire on the proposed Free Trade Agreements.
- On 'Priority Food Product exports to India'.
- On the proposed China – Sri Lanka Free Trade Agreement on the aspects such as the Negative List, Product Specific Rules and Immediate duty concessions list.
- On 'Export Opportunity for Travel Goods under the US -GSP Scheme'.
- On member views for the 'Joint Committee Meeting on Economic and Technical Cooperation (JCETC) between Sri Lanka and Turkey.'
- On member views for the Joint Economic Commission (JEC) between Sri Lanka Bangladesh.
- On follow up action required based on Key Takeaways from the Sri Lanka Economic Summit 2016' organized by the Chamber.
- On proposals for the National Budget 2017 (pre-budget).
- On proposals in National Budget 2017 (post budget).
- On the proposed Inland Revenue Bill.
- Joint Chamber recommendations on the proposed abolishment of the SVAT system.
- On the issue of export proceeds repatriation'
- On implementing Private Public Partnerships (PPPs) in Sri Lanka.
- On introducing Real Estate Investment Trusts in Sri Lanka
- On implementing an E-Hub for trade facilitation in Sri Lanka
- On Draft Securities and Exchange Commission Bill.
- Joint recommendations with the Ceylon Association of Shipping Agents (CASA) on the development of the East Container Terminal of the Colombo Port.

At the commencement of 2017, the functioning of the Steering Committees was reviewed and the composition of some of these were reconstituted to make the membership more representative. The Terms of Reference of each Steering Committee was also reformulated in an effort to provide greater focus in respect of the scope and ambit of the work of each.

During the year under review, the following Steering Committees and National Agenda Committees functioned under the leadership of the Chairpersons listed below-

### Steering Committees

#### ➤ Economic Policy

Chairperson: Mr. Suresh Shah, Director/CEO, the Lion Brewery Ceylon PLC

#### ➤ Taxation

Chairperson: Mr. Duminda Hulangamuwa, Partner- Tax Services, Ernst & Young (Chartered Accountants)

#### ➤ Trade Liberalization

Chairperson: Mr. Vish Govindasamy  
Group Managing Director, Sunshine Holdings PLC

#### ➤ Cosmetic & Pharmaceuticals

Chairperson: Mr. Husein Esufally, Chairman,  
Hemas Holdings PLC

## POLICY ADVOCACY CONTD.

### ➤ **Food & Beverage**

Chairperson: Dr. Athula Kahandaliyanage, Director, Corporate Affairs and Regulatory, Fonterra Brands Lanka (Pvt) Ltd (from 1.1.2017)

Chairperson: Ms. Sheamlee Wickramasingha, MD, Ceylon Biscuits Ltd (up to 31.12.2016)

### ➤ **Legislation**

Chairperson: Mrs. Dilani Alagaratnam, President, Legal & Human Resources, John Keells Holdings PLC (from 1.2.2017)

Chairperson: Mrs. Ayomi Aluwihare, Precedent Partner, FJ&G de Saram (Attorneys at Law) (up to 31.12.2016)

### ➤ **Arbitration & Mediation**

Chairperson: Dr. J M Swaminathan, Senior Partner, Julius & Creasy (Attorneys-at-Law & Notaries Public), (from 1.1.2017)

### ➤ **Accounting Standards and Regulatory Reporting**

Chairperson: Mr. Suren Rajakarier, Audit Partner, KPMG

### *Steering Committee on Economic Policy*

The Economic Policy Steering Committee had eleven meetings during the year under review including three meetings with the International Monetary Fund (IMF) on new Extended Fund Facility for Sri Lanka; views of the National Budget 2017 and Economic Outlook for 2017. The Steering Committee also provided substantive inputs for the preparation of CCC's proposals on Budget 2017 and CCC's post-budget submission. The committee was reconstituted in January 2017 to ensure active engagement and enhance representation across sectors and professions.

### *Steering Committee on Taxation*

The Taxation Steering Committee had nine meetings during the year, including a meeting with the International Monetary Fund (IMF) to discuss the proposed Inland Revenue Bill. The committee also reviewed all tax related submissions sent by members for the Budget 2017 and prepared the Chamber's pre and post budget submissions on tax related issues that was conveyed to the Ministry of Finance. The committee also provided active contribution to reviewing the Inland Revenue bill for formulating comments on CCC submission to the Government as well as technical support in the preparation of the joint Chamber submissions to the Government on the proposed abolishment of the SVAT system. The committee was reconstituted in January 2017 to ensure active engagement and enhance representation across sectors and professions.

### *Steering Committee on Trade Liberalization*

Given the rapid developments on trade policy issues in Sri Lanka, the CCC formed a new Steering Committee on Trade

Liberalization' in mid-2016 comprising trade and legal experts and sector representatives. This new Steering Committee guides the Chamber's engagements on trade policy issues with the Government. The committee met several times and provided guidance on the role to be played by the Chamber on the trade liberalization efforts being undertaken by the Government. The committee reviewed all key trade submissions made by the Chamber to the Government. Two members nominated by the Chamber were included as observers from the private sector, in the Negotiation team in respect of the China and Singapore Trade negotiations. The Steering Committee and in turn the Committee of the Chamber received regular feedback from these nominees consequent to their participation at each session.

### *Steering Committee on Food & Beverage*

The Food and Beverage sector being a major collaborator in the country's rapid economic growth, the Steering Committee spotlights the sector issues as well as the regulatory updates.

Subsequent to the several discussions with the Food Advisory Committee of the Ministry of Health regarding Draft Labeling and Advertising Regulation 2015, the Steering Committee lobbied industry submissions along with the recommendations for the second time, to the Ministry of Health. The Steering Committee is actively negotiating with the respective government authorities to mitigate the loopholes provided in the Labeling Regulations 2005 issued under Food Act No.26 of 1980.

The Steering Committee had discussed and made recommendations to the draft Food (Milk and Milk Products) Regulations and Food Additives and Preservatives (General) Regulation stating the facts to improve the regulations in order to safeguard the interest of the consumer as well as the industry.

In addition to, the Steering Committee had several discussions with the Food Administration Control Unit of the Minister of Health and have submitted industry concerns and recommendations regarding the implementation of Guidelines on Color Coding System for Food Labels (Traffic Lights System). However, along with some of the Chamber recommendations the Food (Color Coding for Sugar Levels) Regulation 2016 came into effect from 01st of August 2016.

Furthermore, the Steering Committee has made its representations on Direction 56 of Consumer Affairs Authority and had a successful discussion with the Chairman of Consumer Affairs Authority regarding the same.

Currently, the Chamber is being offered with an opportunity to appoint a representative to the Committee appointed to review Food Act No.26 of 1980 where this Steering Committee will be able to contribute effectively.

#### *Steering Committee on Arbitration and Mediation*

The objectives of this Steering Committee are to keep under review the Arbitration services provided by the Chamber and recommend improvements to ensure an efficient and effective service; to advice on the manner of empaneling of Arbitrators and sustaining the quality of Arbitrators; to advice on improving the Ceylon Chamber Arbitration Rules; to advice on steps that should be taken to introduce Mediation as an effective mechanism for the resolution of Commercial disputes; to advice on the efficient and effective implementation of the Commercial Mediation Act No. 44 of 2000 as amended by Act No. 37 of 2005.

#### *Constitutional Reforms*

Together with the members of Legislation Steering Committee and other experts on constitutional affairs, an Ad hoc Steering Committee was established to make representations on proposed constitutional reforms. This Committee presented initial submissions to the Public Representations Committee on Constitutional Reforms considering the guidelines stipulated by the Public Representations Committee.

#### *New Customs Law*

A significant initiative on which the Chamber has worked is the examination of the draft Customs Bill which the Government seeks to introduce to replace the current statute. The Ceylon Chamber of Commerce in consultation with 11 Stake Holders drawn from Trade Associations examined the provisions of the draft Customs Bill and submitted forty one (41) recommendations to the Ministry of Finance on amendments.

In the formulation of the Bill, the Government is following a consultative process with the establishment of the following-

- a) A Steering Committee (SC) to guide the drafting process as well as to facilitate the inter agency coordination;
- b) An official Level Technical Committee (OLTC) to facilitate the Steering Committee as well as the Drafting Committee. Five (05) nominees of the Ceylon Chamber function on this Committee;
- c) a team of Consultants for drafting of the proposed new Customs Act

As a member of the Steering Committee, the Ceylon Chamber of Commerce has appointed a working group of relevant private sector Trade Associations to be engaged in the process. The group organized a series of discussions to formulate the Chamber recommendations to the Ministry of Finance.

The Chamber is continuously working with the trade, MOF and Sri Lanka Customs to formulate its recommendations on the Bill.

#### *Steering Committee on Legislation*

The Ceylon Chamber established the Steering Committee on Legislation in the year of 2013 with the objective of contributing toward the development of the legal and regulatory framework of the country through recommending changes on regular basis that will strengthen as to facilitate the private sector as well as the government agencies to accomplish the required economic development. This Committee has been actively engaged in examining the several new Bills and the amendments to current enactments that have been proposed by Government.

The Steering Committee submitted proposals on the amendments to the existing Companies Act No. 07 of 2007 and the proposed new Securities and Exchange Commission Bill which seeks to repeal the current SEC Act, No. 36 of 1987. These submissions were formulated consequent to discussions had with senior officials of the Securities and Exchange Commission.

#### **The National Agenda Committees (NACs)**

2016 witnessed the launch of the Ceylon Chamber's National Agenda Committees (NACs) initiative. The NACs are thought-leadership groups with the foremost insights on key strategic economic themes. They are multi-stakeholder in nature, and are working together to challenge conventional thinking, develop new insights, and put forward innovative solutions. Members for each NAC were carefully selected to represent the most relevant, current and knowledgeable individuals from business, government, and academia.

The five NACs established thus far are the NAC's on Investment Climate, on Infrastructure, on Finance and Capital, on Logistics and Transport and on Innovation Eco-system.

#### *National Agenda Committee on the Investment Climate*

Co-Chairs: Mr. Mangala Yapa, Managing Director, Agency for Development, Ministry of Development Strategies and International Trade and Mr. Sujeeva Mudalige, Senior Partner/ CEO, Pricewaterhousecoopers.



## **POLICY ADVOCACY CONTD.**

### *National Agenda Committee on Infrastructure*

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

### *National Agenda Committee on Innovation Eco System*

Co-Chairs: Mr. Harsha Subasinghe, CEO, CodeGen and Mr. Udena Wickramasuriya, Director, Agni Connections (Pvt) Ltd.

### *National Agenda Committee on Logistics and Transport*

Co-Chairs: Mr. Romesh David, President- Transportation Group of John Keells Holdings PLC and Prof. Amal Kumara, Senior Professor, University of Moratuwa.

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

Co-Chair: Mr. Krishan Balendra, Executive Director, John Keells Holdings PLC and Mr. Aravinda Perera, Chairman, Siyapatha Finance PLC.

The National Agenda Committee made submissions and presentations on critical policy and development issues. Some of these include the following

#### *NAC on Infrastructure*

Launch of policy brief and presentation of recommendations to Prime Minister's Senior Advisors Mr. Charitha Ratwatte and Mr. R. Paskaralingam.



### *NAC on Finance and Capital*

Presentation of recommendations on introducing Real Estate Investment Trusts (REITs) in Sri Lanka to the Director General of the Securities and Exchange Commission of Sri Lanka. Furthermore, the NAC made recommendations on the draft SEC bill, specifically on Collective Investment Schemes under which the criteria for REITs would be addressed.



### *NAC on Logistics and Transport*

The Concept proposal on implementing an E-Hub for trade facilitation was submitted to Minister Arjuna Ranatunga, Minister Ravi Karunanayake, Minister Malik Samarawickrama, Minister Harin Fernando, Minister Kabir Hashim, Mr. Mangala Yapa of the Agency for Development, and Mr. Muhunthan Canegey of ICT Agency.

The NAC on Infrastructure and NAC on Logistics and Transport, together with the Ceylon Association of Shipping Agents (CASA) made recommendations to government on the development of the East Container Terminal of the Colombo Port, given concerns regarding the process being followed. The group presented these recommendations to the Minister of Ports and Shipping and to Mr. Paskaralingam, Senior Advisor to the Prime Minister.

### **Chamber Representations on Other Bodies**

#### **Sri Lanka Shippers' Council**

Mr. Chrisso De Mel (Representative)  
Mr. Christopher Koilraj (Alternate Representative)

#### **The Mercantile Service Provident Society**

Mr. A N Esufally  
Dr. Hans Wijayasuriya  
Mr. Rajendra Theagarajah  
Mr. Amal Cabral  
Mr. Sujeewa Mudalige

#### **Henderson Trust Fund**

Mr. Samantha Ranatunga  
Mr. Rajendra Theagarajah  
Dr. Hans Wijayasuriya  
Mr. Suresh Shah

#### **Board of Management of the Postgraduate Institute of Management**

Mr. Samantha Ranatunga

#### **Committee on Food Advisory - Interest Group of the Food Sector**

Mr. Jitendra Gunaratne – 2016 onwards  
Ms. Sheamlee Wickremasingha – 2016

#### **Council of the Employers' Federation of Ceylon**

Ms. Dhara Wijayatilake

#### **Taskforce to increase Women Workforce Participation**

Ms. Alikie Perera

#### **National Council for Economic Development (NCED) – Tourism Cluster**

Mr. Prema Cooray – 2016/2017

#### **Sri Lanka Accounting & Auditing Standards Monitoring Board**

Ms. Nilanthi Sivapragasm

#### **Distance Learning Center**

Ms. Alikie Perera

#### **National Sanitary and Phytosanitary Committee**

Mr. Dinesh De Silva

#### **Board of the ICLP Arbitration Centre**

Mr. R. L. Juriansz

#### **Consumer Consultative Committee - Public Utilities Commission of Sri Lanka**

Eng. Dammika Nanayakkara

#### **Sri Lanka Council for Agricultural Research Policy (CARP)**

Ministry of Agricultural Development & Agrarian Services  
Mr. Waruna Pushpamal Madawanarachchi

#### **Advisory Committee of the Sri Lanka Transport Board**

Mr. Ranjith Pandithage

#### **Board of Management of Condominium Management Authority**

Mr. Rohan Tudawe

#### **Policy Advisory Committee (PAC) – Sri Lanka Accreditation Board**

Ms. Dawn Austin  
Mr. Dinesh De Silva

#### **Asia Council on Trade Facilitation (ACTF) of the Confederation of Asia-Pacific Chambers of Commerce & Industry (CACCI)**

Mr. Deshal De Mel

#### **National Labour Advisory Council (NLAC)**

Ms. Dhara Wijayatilake

#### **Sub-Committee on Re-structuring of Loss making Corporations & Statutory Boards (From 28th Oct 2015)**

Mr. Faizal Salieh

#### **Programme Executive Board (PEB) of the Sri Lanka UN – REDD Programme**

Mr. Chandrarathna Vithanage

#### **Climate Technology Development & Transfer**

Mr. Asanka Abayakoon

#### **Air Resource Management Committee of the AirMac**

Mr. Sanjeewa Bandaranayake

#### **National Expert Committee on Climate Change Adaption (NECCC – Adaption)**

Mr. Praveen Gnanam

#### **Board of Governors of the University of Vocational Technology**

Mr. Uthpala Herath

#### **Maritime Advisory Council**

Mr. Samantha Ranatunga

## **POLICY ADVOCACY** *CONTD.*

### **Integrated Reporting Council of Sri Lanka**

Ms. Alikie Perera

### **Steering Committee on Enactment of New Customs Act**

Mr. Dinesh De Silva

### **National Trade Facilitation Committee (NTFC)**

Mr. Dinesh De Silva

### **Bio-Diversity Sri Lanka**

Mr. Chandrarathna Vithanage

### **Board of Management of the Commercial Mediation Centre of Sri Lanka**

Ms. Dhara Wijayatilake

### **National Labour Advisory & Coordinating Committee**

Mr. Chandrarathne Vithanage

### **Advisory Committee on drafting a National Education Policy and a General Education Act**

Ms. Oshadi Kodisinghe

### **Prime Ministerial Committee on 'the Impact of BREXIT on Sri Lanka'**

Mr. Anushka Wijesinha

### **Prime Ministerial Committee on 'Socio-Economic Benefits of Regaining GSP Plus**

Mr. Anushka Wijesinha

### **Monetary Policy Consultative Committee of the Central Bank of Sri Lanka**

Mr. Anushka Wijesinha

### **Export Development Board's National Steering Committee on developing a new National Export Strategy**

Mr. Anushka Wijesinha

### **Panel of Experts to draft the 2030 Vision of Sri Lanka appointed by His Excellency the President**

Mrs. Dhara Wijayatilake

### **Guest Speakers at the monthly meetings of the Chamber Committee**



Hon. Eran Wickramaratne, Deputy Minister of Public Enterprise Development addressed the Committee on the '*Government Plan for the Reform of Public Enterprises*' at the Meeting held on 26th May 2016.



Mr. Nayana Mawilmada, Head of Investments, Western Region Megapolis Planning Project (WRMPP) addressed the Committee on the '*Megapolis Plan*' at the meeting held on 16th June 2016.



Ms. Ameena Arif, Sri Lanka Country Manager for the International Finance Corporation and the Maldives addressed the committee on its '*Country program in Sri Lanka*' at the Ceylon Committee Meeting at the meeting held on 25th August 2016





Hon. Ravi Karunanayake, Minister of Finance, Dr. R H S Samarathunga, Secretary to the Treasury and officials of the Ministry of Finance addressed the Committee in order to obtain views to prepare the 'National Budget 2017' on the 29th September 2016



Dr. Indrajit Coomaraswamy, Governor, Central Bank of Sri Lanka addressed the Committee on '*The Road Map: Monetary and Financial Sector Policies for 2017 and Beyond*' at the meeting held on 26th January 2017.



Dr. Harinda Vidanage, Visiting Assistant Professor of International Relations and Director of Bandaranaike Centre for International Studies addressed the Committee on '*Political and Strategic Implications of the US Presidential Elections*' at the Meeting held on 28th October 2016



Mr. Mangala Yapa, Managing Director Designate, Agency for Development, Ministry of Development Strategies and International Trade addressed the Committee on '*Hambantota Port Development Project and other issues that are of interest to the Private Sector*' at the meeting held on 30 March, 2017.



Mr. Amal Sanderatne, CEO/Director of Frontier Research (Private) Limited, addressed the Committee on '*2017 : The Year Ahead*' at the meeting held on 24th November 2016.



**“I BELIEVE THE CEYLON CHAMBER ACTIVELY LOBBYING AND SECURING A SEAT AT ONE OF THE THREE FTA’S CURRENTLY BEING NEGOTIATED AS AN OBSERVER IS A BIG WIN FOR THE CHAMBER. AS GOVERNMENTS DON’T NORMALLY HAVE PRIVATE SECTOR OBSERVERS IN THIS TYPE OF NEGOTIATIONS”**

**Mr. Vish Govindasamy**

*Chairperson, Steering Committee on Trade Liberalization, Board Member and Committee member of the Ceylon Chamber of Commerce & Group Managing Director, Sunshine Holdings PLC*

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**STEERING COMMITTEE ON TRADE LIBERALIZATION**

**I BELIEVE THE CEYLON CHAMBER ACTIVELY LOBBYING AND SECURING A SEAT AT ONE OF THE THREE FTA’S CURRENTLY BEING NEGOTIATED AS AN OBSERVER IS A BIG WIN FOR THE CHAMBER, AS GOVERNMENTS DON’T NORMALLY HAVE PRIVATE SECTOR OBSERVERS IN THIS TYPE OF NEGOTIATIONS. SINCE THE TEAM LEADER IS ALSO COMING FROM A PRIVATE SECTOR BACKGROUND AND A LEADING ECONOMIST, IT IS EASY TO EXPRESS THE VIEWS OF THE PRIVATE SECTOR AND UNDERSTAND THE ISSUES FACED BY THE LOCAL BUSINESS ENVIRONMENT. THE REPRESENTATION GAVE AN OPPORTUNITY TO UNDERSTAND THE COMPLEX ISSUES FACED BY THE NEGOTIATING COMMITTEE AND COULD APPRAISE THE CCC COMMITTEE OF THE VARIOUS DETAILS AND WAS ABLE TO TAKE POINTS FROM THE CCC TO THE NEGOTIATING COMMITTEE.**

**AS FOR THE TRADE LIBERALIZATION COMMITTEE, ONCE AGAIN A GOOD INITIATIVE BY THE CHAMBER IS THE MOVE TAKEN TO BRING IN VARIOUS SECTORS IN ONE FORUM SO THAT ALL ISSUES RELATED TO THE VARIOUS FTA’S COULD BE IRONED OUT. IN ADDITION, CONTINUOUS LOBBYING BY THE CEYLON CHAMBER TO THE GOVERNMENT WAS POSSIBLE DUE TO THIS COMMITTEE. STRENGTHENING OF THE VARIOUS CONSULATES OF SRI LANKA IN THE FTA NEGOTIATING COUNTRIES WAS ONE OF THE CREATIVE IDEAS THAT CAME FROM THIS COMMITTEE. LANGUAGE BARRIERS BETWEEN CHINA AND SRI LANKA AND THE NEED TO HAVE ADEQUATE OFFICIALS WHO CAN INTERPRET THE VARIOUS REGULATIONS IN CHINESE WAS ANOTHER VERY GOOD INITIATIVE THAT CAME FROM THIS COMMITTEE.**

## BILATERAL BUSINESS PROMOTION

The twenty one (21) Business Councils of the Ceylon Chamber of Commerce 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 activities conducted by the Councils during the year under review are as follows:

### Sri Lanka – Australia – New Zealand Business Council (SLANZBC)



#### *A discussion on Women Empowerment*

Ms. Cynthia Balogh of Women in Global Business and Mr Miguel Camacho of International Trade Centre on Women & Trade Program met the SLANZBC Executive Committee and had discussions on women empowerment, on 03rd May 2016.



#### *Discussions with the Tasmanian Business Delegation*

A Networking Business Forum was organized between Sri Lankan Business Community and a visiting Business delegation from the State of Tasmania, Australia, led by Premier Honorable Will Hodgman. The delegation consisted of 13 Tasmanian companies, who focused on finding business partners in the areas of education, skills development, tourism, renewable energy, premium food, and beverage and fisheries management. The forum was held on 09th September in Colombo.



#### *Market Development Exercise*

A meeting was held between the SLANZBC and Ms. Megan Phelan, The Executive Director, South Asia Victorian Government Business office on the 4th July at the Ceylon Chamber. The Victorian Business Office is the Trade Facilitation arm of the Victorian State Government. Fruitful discussions were carried out as a market development exercise and foresaw many business opportunities between the two countries. As an outcome of the visit, SLANZBC made arrangements to send several companies to participate in the Food & Beverage Trade Week held in September, 2016, Victoria, Australia.



## BILATERAL BUSINESS PROMOTION CONTD.



### *An MOU with Sri Lanka – Australia Chambers of Commerce*

A Memorandum of Understanding was signed on 4th July, 2016, at the Ceylon Chamber of Commerce between the SLANZBC and the Sri Lanka Australia Chambers of Commerce (SLACC) to strengthen two-way trade relationship. Mr. Manjula Lanerolle, President of SLANZBC, and Mr. Kalum De Silva, President of SLACC, signed the MOU in respect of each councils.



### *Australian High Commissioner meets SL Business Community*

His Excellency, Mr. Bryce Hutchesson, the Australian High Commissioner Sri Lanka and Maldives met with the Sri Lankan Business Community at a forum held at the Chamber Auditorium on July 14th, 2016.



### *Presentation on Integrated Reporting*

SLANZBC together with Deakin University, Australia conducted a networking evening in Colombo, on 15th July, 2016. A presentation on the 'Use of Integrated Reporting and Corporate Social Responsibility Reporting (CSR) for the purposes of managing organizational Legitimacy and community engagement was also made by Dr. Luckmika Perera.



#### *Disaster Relief Efforts*

Illuka Exploration Lanka (Pvt) Ltd, a member of SLANZBC made a generous contribution of Rs. 367,000 and a further contribution of Rs. 118,750 was made by SLANZBC towards the Chamber Disaster Relief to assist flood affected people in Puttalam area. Using these funds, the Chamber together with Puttalam Chamber of Commerce provided financial assistance to 26 families to recommence, their livelihood engaged in dairy, poultry, piggery and agriculture that was affected by the floods. A total of Rs. 700,000 was disbursed among these families, with each family receiving Rs. 25,000 to 30,000 based on their working capital requirements.



#### *Preliminary discussion on New Zealand delegations visit*

Ms. Sanchia Yonge, New Zealand Trade Commissioner (Acting) along with the Business Development Manager Mr. Irfan Jaffer of the New Zealand Trade Enterprise visited the Ceylon Chamber of Commerce to hold meetings with the SLANZBC to discuss matters pertaining to a visit by a trade delegation from New Zealand.



#### *Meeting with Lankan envoy in Canberra*

A meeting between the SLANZBC Committee members and the Sri Lankan High Commissioner to Canberra, Australia His Excellency Mr. S. Skandakumar was held in Colombo during the year 2016 to discuss trade & investment issues.



#### *Visit of a New Zealand Business Delegation*

The Honorable David Bennett, New Zealand Minister of Food, Safety and Veteran Affairs led a 32 member delegation along with Mrs. Joanna Kempfers, High Commissioner Designate to Sri Lanka and Mrs. Sanchi Yonge, Acting Trade Commissioner of New Zealand to Sri Lanka. The sector interests of the delegation were diverse, focusing on information technology, building and construction, aviation and health care. SLANZBC facilitated the delegations Sri Lanka tour along with the New Zealand Trade Enterprises.

## **BILATERAL BUSINESS PROMOTION CONTD.**

### **Sri Lanka – Benelux Business Council ( SLBBC)**

#### *Meeting with the Belgium Trade Promotion Agency*

The AWEX – the economic development agency in-charge of promoting foreign trade and attracting foreign investment in Wallonia and Belgium met with the Sri Lanka – Benelux Business Council (SLBBC) and representatives from Sri Lankan private sector firms. The meeting took place in April, 2016. AWEX has a worldwide network of 105 Trade and Investment counselors, including 2 in India.

#### *Meeting Sri Lanka's Ambassador in Netherlands*

The SLBBC convened a meeting on 12 April, 2016 during the visit of His Excellency Adam M. J. Sadiq, Sri Lanka's Ambassador to the Netherlands to discuss trade and investment activities.



#### *23rd AGM of the Council*

The 23rd Annual General Meeting of the Sri Lanka – Benelux Business Council was held on 11th August 2016 at The Ceylon Chamber of Commerce.

Mr. P.M Abeysekera, Trade Representative, Limako Suiker Bv was elected as President of the Council for the year 2016-2017.



#### *Seminar on the 'PUM Programme'*

A seminar was held in March 2017 under the topic "How Can PUM Help Shape Your Business". Resource persons being Mr. Cees van Dijl, Country Coordinator for Sri Lanka and Agriculture. Eng. S. P. C. Kumarasinghe. Representative - PUM Netherlands Senior Experts. Considering the success of PUM Program in Sri Lanka, the Government of Netherlands have increased the number of projects to 60 per year to assist economic development in Sri Lanka.

### **Council for Business with Britain ( CBB)**

#### *A discussion on the economy*

The Council for Business with Britain held a breakfast meeting at the Hilton, Colombo with the participation of two eminent speakers, who expressed their views on "The External Economic Outlook & Challenges for Sri Lanka". While, Mrs. Indira Malwatte, Chairperson of the Export Development Board spoke on the lines of "Government Strategies for Export Development", Mr. Amal Sanderatne, CEO of Frontier Group covered the "External Financial Market Conditions and Impact on Financial Flows to Sri Lanka". His Excellency James Dauris, British High Commissioner also graced the event.

#### *A discussion on the 'Brexit Impact'*

"Brexit : The Business Impact," Luncheon Forum with Key note speaker Deputy Minister of Foreign Affairs, Dr. Harsha De Silva joined by the British High Commissioner, was held at Hotel Galadari during the year under review. CBB supported the event together with the Shippers Academy of Colombo.



### *A British Business firm looking for opportunities in Sri Lanka*

M/s Smiths Detection of UK visited Colombo with a view to expanding their presence in Sri Lanka. Smith's Detection's equipment are deployed and installed in different sectors: Transportation (airports), Ports and Borders (Customs), Military and Emergency Responders and Critical infrastructure (hotels, government buildings). Many meetings were held with member companies as they were looking for local partners to expand.



### *English Language Teacher Training Program*

The Council For Business With Britain continued its assistance towards English Language Teacher Program conducted by the British Council of Colombo. Accordingly 'The Annual English Language Teaching Project' awards ceremony was held in October, 2016 at the Ministry of Education. 195 teachers from across Sri Lanka were awarded the Teaching Knowledge Test (TKT) qualification offered by the Cambridge English Language Assessment, having completed a distant teacher training course delivered by mentors in 29 Regional English Support Centers (RESCs) located around the country. The project has trained over 2000 teachers to date.



### *A business forum*

The British Sri Lankan Association (BRISLA), United Kingdom, organized a "Mercantile trip" to Sri Lanka from 23rd to 27th January 2017 in collaboration with the Department for International Trade (DIT) of the British High Commission in Colombo. The program was developed and managed by BRISLA and its partners in Sri Lanka. The Ceylon Chamber of Commerce in collaboration with The Council for Business with Britain, organized a business forum for the delegation at the Chamber.



### *A networking evening with the British High Commissioner*

A Membership Networking Evening was held with the British High Commissioner His Excellency James Dauris at Westminster House on the 22nd February, 2017.

CBB Members had the opportunity to meet with the newly appointed Head of Trade and Investment of the Department of International Trade of UK in Colombo, Mr. Michael Fernandopulle, together with other British High Commission officials and fellow members of the Council for networking purposes.

## BILATERAL BUSINESS PROMOTION CONTD.



### *A Luncheon Meeting to Discuss the Economy*

The Council organized a Luncheon Meeting coupled with an information session by the IMF's Resident Representative for Sri Lanka Dr. Eteri Kvintradze, who spoke under the topic of 'Macro Economics Outlook for Sri Lanka' which was attended by 32 top corporate executives attended an. Mr. Mark Prothero, CEO of HSBC Sri Lanka and Maldives introduced Dr. Eteri along with his insights on the strengths and weaknesses of the Lankan economy. The event was held on the 24th March, 2017 in Colombo.



### *AGM of the CBB*

The Council for Business with Britain (CBB) held its 16th Annual General Meeting (AGM) on Friday, 16th July, 2016 at the Westminster House, Colombo 07. Mr. Karim Schadlou, General Manager of Hilton Colombo Residences, was elected as the Chairperson for the year 2016-2017.

## Sri Lanka – Canada Business Council



### *AGM of the Council*

The 24th Annual General Meeting and the 25th Anniversary celebrations of the Sri Lanka - Canada Business Council of the Ceylon Chamber of Commerce was held on 4th August 2016 at the Residence of the High Commissioner for Canada in Sri Lanka, Her Excellency Shelley Whiting.

Addressing the gathering, Mr. Chandev Abhayaratne, President of the Council emphasized the importance of further enhancing trade, attracting foreign direct investments to Sri Lanka.



### *Private Sector Financing Opportunities for Clean Energy Projects in Sri Lanka*

Sri Lanka - Canada Business Council of the Ceylon Chamber of Commerce in keeping with its unwavering commitment to the membership and the community organized an interactive session with the participation of IFC, a member of the World Bank Group, & the IFC-Canada Climate Change Program and the Government of Canada, to help Sri Lankan private sector companies to grow and develop their businesses by using clean and green renewable energy solutions. The event was held on 31st May 2016 at Colombo Swimming Club.



### *Visit of an official from the Canadian Commercial Corporation*

Mr. Thomas DeWolf, Director, Business Development and Sales, Asia for The Canadian Commercial Corporation visited Sri Lanka on 15 -16 December 2016. The High Commission of Canada invited Sri Lanka – Canada Business Council of the Ceylon Chamber of Commerce to take part in the meeting with Mr. DeWolf on the frequent question. “Is if projects can be arranged on a G2G and what financing sources are available.”



### *Meeting with Mr. Robert Coleman, Deputy Director Commercial/Economic Relations for South Asia – Global Affairs of Canada*

The Ex-Co of the Sri Lanka - Canada Business Council met Mr. Robert Coleman, Deputy Director - Commercial/Economic Relations for South Asia - Global Affairs Canada. The main purpose of the meeting was to provide him an understanding of the business environment of Sri Lanka and promotion of bilateral relationship

## **Sri Lanka – China Business Council**



### *Business Delegation from Taizhou, China*

Sri Lanka – China Business Council of the Ceylon Chamber of Commerce organized a Business Discussion and a Networking session with a delegation from Taizhou, China, on 12th May, 2016. The purpose of the meeting was to further strengthen links with Sri Lanka and China.

### *Business Delegation from Jiangsu Province*

The Sri Lanka-China Business Council (SLCHBC) facilitated a business meeting and B2B sessions with China Council for the Promotion of International Trade, Jiangsu Sub-Council, which was held on the 05th September 2016.



### *Sri Lanka – China Business Council AGM*

The Annual General Meeting of the Sri Lanka - China Business Council (SLCHBC) of the Ceylon Chamber of Commerce was held on 19th September 2016 at Hilton Colombo Residences. Mr. Lasantha Wickremesooriya was elected as the President. The Chief Guest of the event was the Ambassador of the People's Republic of China, His Excellency Yi Xianliang, who is also the patron of the Council.



## BILATERAL BUSINESS PROMOTION CONTD.



### *Business Delegation from China*

A business delegation from China who were interested in Light Fittings held a meeting with the membership of the Sri Lanka – China Business Council on 10th October 2016.



### *Business Delegation from China*

The Sri Lanka-China Business Council (SLCHBC) facilitated a business meeting with a 17 member visiting delegation from China who were interested in finding opportunities in the fields of photography, apparel, jewelry, mobile phones, supply chains, investment and Chinese medicine. The meetings were held on the 04th November 2016.



### *Business Delegation from the Council for Promoting South-South Cooperation of China*

The Sri Lanka - China Business Council of the Ceylon Chamber of Commerce in collaboration with Council for Promoting South - South Cooperation and the Embassy of the People's Republic of China organized a Business Discussion and B2B Meeting Session with a delegation from Council for Promoting South - South Cooperation lead by Lyu Xinhua, the Chairman CPSSC on 16th November 2016.



### *SL - China Business Council Christmas Fellowship*

The Annual Christmas fellowship was held on 07th December 2016 at Hilton Residences with the participation of its stakeholders.



#### *Networking Reception with His Excellency Yi Xianliang, Ambassador of China*

The Executive Committee of SLCHBC hosted a networking reception for his Excellency Yi Xianliang, Ambassador of the Embassy of the People's Republic of China and its Senior Staff on 23rd January 2017 at Hilton Colombo Residences. The purpose of the Reception was to establish further strengthen links with the Embassy and the Council.

### **Sri Lanka – France Business Council**



#### *France: AFD Group - Interactive Luncheon Meeting*

The Sri Lanka - France Business Council of the Ceylon Chamber of Commerce hosted an Interactive Luncheon Meeting on Thursday, 23rd March, 2017 at Hilton Colombo Residences under the topic "France: AFD Group - a Committed Development Finance Partner to Sri Lanka" which covered long term lending and Equity solutions for sustainable and inclusive businesses in Sri Lanka. Presentations were made by Mr. Martin Parent, Country Director, Agence Française de Development (AFD), Colombo Office & Mr. Yatin Kundra, Senior Investment Officer, Proparco at this luncheon.

### **Sri Lanka - Germany Business Council**



#### *Delegation from Austria*

Sri Lanka – Germany Business Council of the Ceylon Chamber of Commerce in collaboration with the Australian Federal Chamber organized a Networking Reception with a high powered delegation from Austria followed by a cocktail on 11th May, 2016 at Colombo Hilton Residences.

The Vice President of the Austrian Federal Economic Chamber, Dr. Rudolf Schenz, the Austrian Ambassador Dr. Bernhard Wrabetz and the Austrian Trade Commissioner, Dr. Oskar attended the event.

## **BILATERAL BUSINESS PROMOTION CONTD.**



*Breakfast meeting with His Excellency Joern Rohde,* His Excellency Joern Rohde, The newly appointed German Ambassador to Sri Lanka was invited for a Breakfast meeting with the Committee Members of the Sri Lanka – Germany Business Council of The Ceylon Chamber of Commerce on 27th September 2016 at Hilton Residences.

### *Re-launch of “Top German Brands in Sri Lanka”*

The German Embassy in Colombo in collaboration with the Sri Lanka - Germany Business Council of the Ceylon Chamber of Commerce launched the 4th edition of their well-known “Top German Brands in Sri Lanka”. The event was held on the 21st July 2016, at Hilton Colombo Residences. The event also marked the end of the official tenure of His Excellency Dr. Jürgen Morhard, German Ambassador in Sri Lanka.



### *Networking Reception with a Delegation from Germany*

A Networking Reception was held on the 06th October, 2016 to welcome the Business Delegation from the Asia Pacific Business Association, Germany headed by Mr. Thomas Kriwat, CEO of Mercmarine Group of Companies, which was organized by the Sri Lanka - Germany Business Council of the Ceylon Chamber of Commerce, in association with the German Embassy in Colombo.



### *Annual General Meeting*

17th Annual General Meeting of the Sri Lanka – Germany Business Council was held on 08th November 2016 at Hilton Colombo Residences. Dr. Michael Dohmen, Deputy Ambassador for Federal Republic of Germany in Sri Lanka graced the occasion. Mr. Mark Francis, Executive Director of Malship (Ceylon) Ltd was re-elected as the President of the Council for the year 2016/17.





#### *Christmas Fellowship*

The Annual Christmas fellowship was held under the theme of “White Christmas” on the 06th December 2016 at The Hilton Colombo Residences. German Ambassador in Sri Lanka His Excellency Joern Rohde, graced the occasion.

### **Sri Lanka – Greater Mekong Sub region Business Council**



#### *Business Delegation from Vietnam*

A Vietnamese business delegation organized by the Ministry of Industry and Trade Vietnam Visited Sri Lanka from 26th to 29th August, 2016. The Greater Mekong Sub-Region Business Council in association with the Ceylon Chamber of Commerce organized a Business Briefing Session followed by B2B Meetings between the delegation and Sri Lankan business community.



#### *Interactive Session with Hon. Daya Gamage & re-launch of the Council Website*

The Sri Lanka – Greater Mekong Sub region Business Council (SLGMSBC) of the Ceylon Chamber of Commerce held an Interactive Session with Hon. Daya Gamage, Minister of Primary Industries on 7th September 2016. His Excellency Min Thein Zan, Ambassador, Embassy of the Union of Myanmar and His Excellency Nopporn Adchariyavanich, Ambassador, Royal Thai Embassy also graced the occasion as Guests of Honor and also briefly updated the audience on the investment climate in their relevant countries.

The Website of the Council [www.srilanka-greatermekongbiz.com](http://www.srilanka-greatermekongbiz.com) was also re-launched at this occasion by Hon. Daya Gamage.

#### *Linking Council members with the Embassy officials*

The Greater Mekong Sub-region Business Council assisted its members to build up contacts with the embassy officials of the respective countries of the councils by arranging appointments with the relevant diplomatic officials in Colombo.

## BILATERAL BUSINESS PROMOTION CONTD.

### Sri Lanka – Indonesia Business Council



#### *Indonesian Business Forum*

The Sri Lanka Indonesia Business Council together with The Embassy of the Republic of Indonesia - Sri Lanka hosted the Indonesian Business Forum 2016, with the presence of the Indonesian Ambassador in Sri Lanka His Excellency Harimawan Suyitno. During the forum, the envoy announced that the Government of Indonesia decided to grant Sri Lankans visa free entry to enhance commercial activities between the two nations. During the forum Ms. Rochmi Widjajanti, Head Center for Agro Based Industries of Indonesia also made a presentation on the agro sector of Indonesia.



#### *A Roundtable Discussion on Bilateral Business*

The Sri Lanka – Indonesia Business Council organized a Roundtable Discussion between the Sri Lankan businesses and the Indonesia Vice Minister for Foreign Affairs Hon. A. M. Fachir who visited Sri Lanka on 23rd February, 2017. Here the Minister emphasized on a FTA to drawn up between Sri Lanka and Indonesia.



#### *23rd AGM of the Council*

Sri Lanka - Indonesia Business Council (SLIBC) which functions under the aegis of the Ceylon Chamber of Commerce held its 23rd Annual General Meeting on 29th July 2016, at the Ripta Loka Hall of the Embassy of the Republic of Indonesia. Mr. Kalinga Wijesekara, Head of Marketing & Communications, Serendib Flour Mills (Pvt) Ltd. was elected as the President of SLIBC for the Year 2016 – 2017.



#### *Farewell to The Ambassador*

The Sri Lanka - Indonesia Business Council of the Ceylon Chamber of Commerce organized a farewell on 6th January 2017 at Hilton Colombo Residences to His Excellency Harimawan Suyitno the Ambassador of the Republic of Indonesia to Sri Lanka. The Ambassador has been with us in Sri Lanka for over 4 years and rendered yeoman service to enhance business between the two nations. At the event SLIBC also welcomed the new Counselor, and Economic Affairs of the Indonesia Embassy Mr. Pinardi Priambodo, who will be handling all trade, investment and tourism related matters for bilateral purpose.

## Sri Lanka – Italy Business Council



### *Visit of a Business Delegation*

A Business Delegation from Italy, led by the Deputy Minister of Foreign Affairs in Italy Hon. Benedetto Della Vedova, who visited the country, made a presentation on the potential partnerships Sri Lankan and Italian businesses can build on the area of alternative energy technology. The presentation was made on 20th May 2016 and the visiting delegation was focusing on promoting energy technologies such as solar, wind and wave energy technology.



### *2nd Batch of the Italian Language Course was awarded with certificates*

The Students of the 2nd Batch of the Beginners Italian Language Course conducted by the Sri Lanka - Italy Business Council were awarded with certificates at the 17th Annual General Meeting of the council, held on 7th July, 2016 at the Hilton Colombo Residencies by Mr. Giandomenico Milano, Charge' D 'Affairs A.I, Embassy of Italy. The 3rd Batch of the Italian Language Course for Beginners was held from July to October 2016. In the meantime, the Council also commenced an 'Italian Language Course for Advanced Learners', enabling students to build-up from the Beginners course to further strengthen their Italian Language skills, to help enhance Business, Social and Cultural relationship between Sri Lanka and Italy.



### *Breakfast Meeting with Chairman, BOI*

A Breakfast Meeting was conducted by the Sri Lanka – Italy Business Council and invited Mr. Upul Jayasuriya, Chairman, Board of Investment of Sri Lanka to speak on the topic "Ease of Doing Business, Transparency, Business Ethics and Rule of Law." The breakfast meeting was held on the 4th October, 2016 at Hilton Colombo Residences.



## **BILATERAL BUSINESS PROMOTION CONTD.**



### *An Interactive Evening with the Italian Delegation*

Members of the Sri Lanka - Italy Business Council were provided with the opportunity to interact with the Italian delegates, who visited Sri Lanka to attend the 16th edition of the World Export Development Forum (WEDF) in Colombo. The event was held at the Royal Colombo Golf Club. The delegates represented a wide variety of sectors such as Construction, Engineering, Waste Management, Renewable Energy and Tourism. His Excellency Paolo Andrea Bartorelli, Ambassador of Italy to Sri Lanka, Dr. Giandomenico Milano, Charge D'Affairs A.I, Embassy of Italy in Sri Lanka and Ms. Nilupul De Silva, Director (Promotion), Board of Investment of Sri Lanka were also in attendance.



### *Members' Night 2017*

The Sri Lanka – Italy Business Council held its annual get-together for its members on 15th February 2017. The event was also attended by the members of the Sri Lanka - Italy Friendship Society. His Excellency Paolo Andrea Bartorelli, Ambassador of Italy to Sri Lanka, Dr. Giandomenico Milano, Charge D'Affairs A.I, Embassy of Italy in Sri Lanka and Italian expats in Sri Lanka also took part in the event.

## **Sri Lanka – Japan Business Cooperation Committee**



### *A Business Delegation from Japan*

The Sri Lanka – Japan Business Cooperation Committee conducted the Sri Lanka – Japan Business Forum on the 15th June, 2016 with the participation of a high level business delegation from Japan which was led by Japan Chamber of Commerce and Industry (JCCI). The Forum was followed by a Networking Dinner with the participation of the Japanese business delegation, Sri Lankan counterparts and also officials from the JETRO.



#### *Interactive Evening with His Excellency Kenichi Suganuma, Ambassador for Japan in Sri Lanka*

The members of the Sri Lanka - Japan Business Cooperation Committee met with His Excellency Kenichi Suganuma, Ambassador for Japan in Sri Lanka on the 31st October 2016. Here the members were given the opportunity to interact with the Japanese ambassador on a one to one basis.

#### *A Project to build Business Partnerships between Sri Lanka and Japanese firms*

The Sri Lanka - Japan Business Co-operation Committee initiated a project to facilitate Business Partnerships between Sri Lanka and Japan and appointed Mr. Sarath de Costa, Vice President of the SLJBCC and also the former Consul General for Sri Lanka in Osaka to lead the initiative. It aims to identify potential business partners from Japan including Small & Medium Enterprises and link them up with Lankan firms.



#### *Meeting with the Designated Commercial Counselor to Japan*

The Sri Lanka - Japan Business Cooperation Committee together with the Ceylon Chamber of Commerce organized a meeting with Mr. Samantha P. K. Wijesekara, who was posted as Sri Lanka's Commercial Counselor to Japan. Several Sri Lankan firms doing business with Japan attended the meeting, which took place on the 9th March 2017 at The Ceylon Chamber of Commerce.



#### *Productivity & Sustainable Development - Lessons from Japan*

Sri Lanka - Japan Business Cooperation Committee of the Ceylon Chamber of Commerce presented a seminar on 30th March 2017 under the topic 'Productivity & Sustainable Development - Lessons from Japan' on the 30th March 2017. The Chief Guest at this event was His Excellency Kenichi Suganuma, Ambassador of Japan. Mr. W.A. Sajitha Dishanka - Senior Lecturer, Department of Business Economics, University of Colombo and Mr. Hideo Horiguchi - JICA Consultant on assignment with the BOI which was followed by a lively discussion regarding the challenges Sri Lanka faces under this topic.. The event concluded with an Interactive Cocktail Dinner.

## **BILATERAL BUSINESS PROMOTION CONTD.**

### **Sri Lanka – Korea Economic Corporation Council**

#### *Farewell lunch for Mr. W.C Koh, Director General, KOTRA*

A farewell lunch was hosted for Mr. W.C Koh, Director General, KOTRA on the 15th of July at Taj Samudra. The Sri Lanka - Korea Economic Corporation Committee thanked him for the commitment, he extended towards developing the bilateral trade and investment between Sri Lanka and Korea.



#### *22nd Annual General Meeting of the SLKECC*

The 22nd Annual General Meeting of the Sri Lanka - Korea Economic Co-operation Committee was held on 23rd August, 2016 at Union Ballroom, Hilton Colombo Residencies. Mr. Mahen Kariyawasan, Chairman/ Managing Director of Andrew the Travel Company (Pvt) Ltd was re-elected as the President of the Committee. His Excellency Won Sam Chang, Korean Ambassador in Sri Lanka graced the occasion as the Chief Guest.



#### *"Doing Business with Korea"*

A networking Reception was organized by the Sri Lanka - Korea Economic Co-Operation Committee for the membership on the 28th February 2017 at Colombo Swimming Club. The Guest Speaker of the event was Mr. Yong - Duk, Kim - Director General, Korea Trade Investment Promotion Agency (KOTRA). He spoke on the trade and investment opportunities available for Sri Lankan businesses in Korea.

### **Sri Lanka – Maldives Bilateral Business Council**



#### *Interactive Evening with Her Excellency Zahiya Zareer*

The Sri Lanka - Maldives Bilateral Business Council held an Interactive Evening with Her Excellency Zahiya Zareer, High Commissioner of Maldives in Sri Lanka on the 18th May 2016. The Interactive Session was attended by the council members and also officials attached to the High Commission of Maldives in Colombo.



### *Issues/suggestions for improvement of trade with Maldives*

The Sri Lanka – Maldives Bilateral Business Council decided to lobby with relevant Government institutions either in Sri Lanka or directly with Maldives where necessary regarding any the Members currently face or suggestions for improvement of trade and tourism between Sri Lanka and the Republic of Maldives. Accordingly, issues & suggestions were collected from members and handed over to the Department of Commerce to look into.

### **Sri Lanka – Malaysia Business Council (SLMBC)**



#### *A Breakfast meeting on Public-Private Partnership*

The Sri Lanka – Malaysia Business Council of the Ceylon Chamber of Commerce organized a Breakfast Meeting with Hon. Kabir Hashim, Minister of Public Enterprise Development to discuss on “Public, Private Partnerships in Sri Lanka – the way forward” on the 29th March 2017 at Hilton Colombo Residences. His Excellency Wan Zaidi Wan Abdullah, Malaysian High Commissioner to Sri Lanka also graced the occasion as the Guest of Honor.

### **Sri Lanka – Nordic Business Council**



#### *Meeting with His Excellency Thorbjørn Gaustadsæther*

Sri Lanka – Nordic Business Council of The Ceylon Chamber of Commerce organized a meeting with His Excellency Thorbjørn Gaustadsæther, The Norwegian Ambassador in Sri Lanka for the membership of the Council on the 05th April 2016. The meeting took place at the Ceylon Chamber of Commerce. The meeting was aimed at creating a networking opportunity for the members.



#### *Annual General Meeting*

The Annual General Meeting of the Sri Lanka - Germany Business Council was held on 29th September 2016 at Hotel Ramada. His Excellency Thorbjørn Gaustadsæther, Norwegian Ambassador in Sri Lanka graced the occasion. Mrs. Bobby Hansen, Managing Director, Columbus Tours (Pvt) Ltd was elected as the President of the Council for the year 2017/2018.

## **BILATERAL BUSINESS PROMOTION CONTD.**

### **Sweden - Sri Lanka Business Council**



#### *Meeting to enhance trade between Sri Lanka and Sweden*

The committee held a meeting with Mr. Leif Ivan Ohlson, the Secretary General of Sweden - Sri Lanka Business Council on 10th October 2016 at The Ceylon Chamber of Commerce. The meeting was held to discuss about promotion of trade & Investment along with tourism.



#### *Meeting with Mr. Tom Albrigtsen*

Sri Lanka – Nordic Business Council of the Ceylon Chamber of Commerce held a meeting with Mr. Tom Albrigtsen, Chairman of the Advance Business Partner AS Norway on 24th November 2016 at Ceylon Chamber of Commerce. This was aimed at discussing linking Norwegian and Sri Lanka businesses in the form of Joint ventures, partnerships and other possible forms. This was held under the ongoing Sri Lanka Norway Business Matchmaking Program.

### **Sri Lanka - Pakistan Business Council**



#### *SL Business Delegation to Pakistan*

Sri Lanka Pakistan Business Council of the Ceylon Chamber of Commerce (SLPBC) took a 15 member Sri Lankan business delegation, comprising representatives from the textile sector to attend the first ever textile sector specific exhibition TeXpo Pakistan 2016. The TeXpo 2016 was arranged by the Trade Development Authority of Pakistan in collaboration with the Ministry of Commerce, Pakistan at Expo Center, Karachi from April 7 to 10th April, 2016.



#### *Signing of an MOU between SL – Pakistan Business Councils*

An MOU was signed between the Sri Lanka – Pakistan Business Council and the Pakistan – Sri Lanka Business Council to enhance trade and investment between the two nations, in Karachi, in April 2016



#### *Formation of Sri Lanka - Pakistan Stakeholders Advisory Sub-Committee*

A Sri Lanka - Pakistan Stakeholders Advisory Sub-Committee was formed to resolve issues faced by the business community working with each other's country. Officials from the government departments and trade representative bodies of both countries were included as members of the committee, including a representative from the SLPBC.

#### *The Draft Agreement on Mutual Recognition between Standards Institutes of SL and Pakistan discussed*

The draft agreement on Mutual Recognition Agreement between Sri Lanka Standards Institute and Pakistan Standards and Quality Control Authority was taken for discussion at the Department of Commerce with the members of the Sri Lanka Pakistan Business Council on 6th May.



#### *Formation of a Customs Advisory Sub-Committee*

The Pakistan Sri Lanka Business Council of the Karachi Chamber of Commerce & Industry visited with a 20 Member delegation. During the visit, the 2nd Joint Business Council Forum held at the Chamber with the Committee members of SLPBC & the Advisory Stakeholders Sub Committee. A Customs Advisory Sub-committee was also formed.

#### *Pakistani Single Country Exhibition*

The Sri Lanka – Pakistan Business Council assisted to organize B2B meetings with the Sri Lankan Business Community and the Pakistani Business Community, during the Pakistan Single Country Exhibition held during the 13th to 15th January 2017 at the BMICH, Colombo



## BILATERAL BUSINESS PROMOTION CONTD.

### Sri Lanka - Russia Business Council



#### *Interactive Evening with the Ambassador for Russia in Sri Lanka*

The Sri Lanka – Russia Business Council with a view to facilitate its members to interact with His Excellency Alexander Karchava, Ambassador for Russia in Sri Lanka, organized an Interactive Session on 15th June, 2016, at the Embassy of Russia. The event was organized to coincide with the National day of Russia.



#### *Meeting with the Russian Chamber of Commerce and Industry*

The President of Sri Lanka - Russia Business Council Mr. Isuru Samarasinghe who was a member of the Ministerial delegation of Honorable Navin Dissanayake, Minister of Plantation Industries visited Moscow on the 6 February 2017. During the visit bilateral discussions were concluded with the Vice President of Russia, Hon. Vladimir Padalko and the officials attached to the Russian Chamber of Commerce and Industry.



#### *Business Delegation to Moscow*

The Sri Lanka - Russia Business Council led business delegation visited Moscow, Russia between the 22nd to 24th March; 2017 coinciding with the bilateral visit made by His Excellency President Maithripala Sirisena to that country. The 25 member business delegation was led by Mr. Isuru Samarasinghe, the President of the Council and also Managing Director of Unitrades (Pvt) Ltd, a member of the Bartleet group of companies.

During the visit of the delegation, the Chamber of Commerce & Industry of the Russian Federation organized a business forum and one-to-one business meetings, thus giving an opportunity to the members of the delegation to meet representatives of Russian companies.

## Sri Lanka - Singapore Business Council



### *Sri Lanka – Singapore Business Forum*

The Sri Lanka – Singapore Business Council organized the “Sri Lanka Singapore Business Forum” on Wednesday, 01st June, 2016 to coincide with the visit of Hon. S Iswaran, Minister of Trade and Industry, Singapore to Sri Lanka. Hon. Malik Samarawickrama, Minister of Development Strategies and International Trade graced the occasion on behalf of the Government of Sri Lanka. Over 200 B2B meetings were held between key Business Leaders from Sri Lanka and the Singaporean delegation following the Forum.



### *Trade & Investment promotion mission to Singapore: November 2016*

The Sri Lanka- Singapore Business Council (SLSBC) of the Ceylon Chamber of Commerce successfully concluded a business mission to Singapore in November 2016. The mission was organized to coincide with the SBF Seminar on Doing Business and Opportunities in Sri Lanka followed by One-to-One Business Meetings which was organized by the Singapore Business Federation (SBF). The eighteen member delegation led by the SLSBC President Mr. Shamil Mendis, Chairman/ Managing Director of Spear Global Holdings (Pvt) Ltd resulted in an extremely productive visit to Singapore.



### *Interactive Evening 2017*

The Annual networking event of the Sri Lanka - Singapore Business Council was held on Thursday, 23rd March 2017. This networking event was jointly hosted by the Singapore (Sri Lanka) Club. Key officials of Government Departments and Institutions relevant to business as well as invitees representing trade of foreign diplomatic missions of countries in the Asia Pacific Region attended the event. It enabled the Council members to interact and establish useful business contacts.

## **BILATERAL BUSINESS PROMOTION CONTD.**

### **Sri Lanka – USA Business Council**



#### **Launch of the Sri Lanka – USA Business Council**

The Ceylon Chamber of Commerce launched the Sri Lanka – U.S.A. Business Council as the 22nd Business Council under its aegis on 29th November 2016 at the Hilton Colombo Residences. Establishment of the Council was proposed by the Ministry of Trade & Commerce as a recommendation of the 11th Joint Council Meeting under the USA - Sri Lanka Trade and Investment Framework Agreement to further expand trade relationships between Sri Lanka and U.S.A.

The Ceylon Chamber of Commerce signed a Memorandum of Understanding with the American Chamber of Commerce in Sri Lanka to mutually recognize the services that would be extended by each entity. The Sri Lanka – USA Business Council will focus on Exports of goods and services to USA, while AMCHAM will focus on imports from USA to Sri Lanka. Dr. Harsha de Silva, Deputy Minister of Foreign Affairs was the Chief Guest of the launch. Website of the Sri Lanka – USA Business Council was launched by His Excellency Atul Keshap, Ambassador for USA in Sri Lanka as the Guest of Honor. Mr. Samantha Rajapakse, Managing Director, Associated Motorways (Pvt) Ltd. was elected as the President of the Council.

### **INDO LANKA CHAMBER OF COMMERCE & INDUSTRY (ILCCI)**

Given the growing economic interaction between Sri Lanka and India, the Indo Lanka Chamber of Commerce & Industry (ILCCI) came to be in September 2008. The (ILCCI) was registered as a Chamber under the Ceylon Chamber of Commerce, initially under the Companies Act 17 of 1982 on 23rd August 2008 and then re-registered under the Companies Act No.7 with the Registrar of Companies with effect from 11th November 2011. The ILCCI currently has 121 registered members including investors from India and the Sri Lankan companies who have business interaction with India, with a spread of spread of Sri Lankan and Indian Companies on the basis of 60/40 percentage.

The ILCCI actively participates in all matters with regard to business promotion with India, including the submissions related to the FTA and the proposed ECTA. The ILCCI recognizes the positive growth in trade under the FTA and the benefits of signing the ECTA, which would definitely bring greater economic benefits to Sri Lanka. However, it is also the ILCCI's stand, that it is most important to ensure that all stakeholder concerns are deliberated and changes if and as necessary are negotiated with India, in order to reap the best benefits of the agreement.



## Business Delegations Inbound

### *Swedish Roundtable Discussion*

On the request of the Ministry of Foreign Affairs Sri Lanka, the Ceylon Chamber of Commerce in association with the Embassy of Sweden in New Delhi and the Hon. Consulate General of Sweden in Sri Lanka organized a Roundtable Discussion on "Co-operation for Sustainable Urban Development" with Hon. Margot Wallstrom, Minister of Foreign Affairs of Sweden on the 25th April, 2016 at the Cinnamon Grand, Colombo.

### *Business Delegation from Malaysia*

The Ceylon Chamber of Commerce in association with the Sri Lanka – Malaysia Business Council, MATRADE and the High Commission of Malaysia in Sri Lanka organized a Seminar on Business Opportunities in Malaysia, on the 5th May 2016, at the Cinnamon Grand Colombo. A 34 member high powered Business/Government delegation from Malaysia attended the Seminar followed by the B2B meetings.

### *Sri Lanka – Turkey Business Forum and B2B Meetings*

A 10 member high powered business delegation from Turkey visited Sri Lanka in May 2016. In order to facilitate this high level official/business delegation to meet the business community in Sri Lanka to share information regarding opportunities available for trade, tourism and investment with Turkey, the Ceylon Chamber of Commerce in association with the Embassy of Turkey in Sri Lanka organised a Business Forum followed by B2B Meetings on 9th May 2016 at the Chamber

### *Business Delegation from Austria*

The Ceylon Chamber of Commerce in association with the Austrian Federal Economic Chamber and the European Chamber of Commerce in Sri Lanka, organized the "Sri Lanka – Austria Economic Forum", followed by B2B Meetings, on 12th May 2016, at the Cinnamon Grand Colombo.



### *Business Opportunities in Greece*

His Excellency Panayotis Kalogeropoulos, Ambassador for Greece visited the Ceylon Chamber of Commerce on 20th July, 2016 to meet the members of the Chamber to share information regarding opportunities available for trade, investment and tourism with Greece.

### *Business Delegation from China*

A 16 member business delegation from China organized by the Beijing Lansing Century Exhibition Company Limited, in association with Lanka Exhibition & Conference Services (Pvt) Ltd. Visited Sri Lanka in July 2016. In order to facilitate members to meet the delegates, the Ceylon Chamber of Commerce organized a Business Forum followed by a Business Networking Event on 29th July 2016 at the Cinnamon Grand Colombo.

### *Discussion on Proposed FTA with China*

The Ceylon Chamber of Commerce in association with the Department of Commerce Sri Lanka and the Sri Lanka – China Business Council organized a Discussion Forum on the proposed Product Specific Rules (PSRs) under the proposed China -Sri Lanka Free Trade Agreement (CSFTA) on 26th August 2016, at the Ceylon Chamber of Commerce.

## **BILATERAL BUSINESS PROMOTION CONTD.**

### *Business Delegation from Vietnam*

A high powered Official and Business delegation from Vietnam visited Sri Lanka in August 2016. The Ceylon Chamber of Commerce in association with the Greater Mekong Sub-Region Business Council and the Embassy of Vietnam in Colombo organised a Business Briefing Session followed by B2B Meetings for the delegation on 29th August 2016, at the Chamber.

### *Discussions with the High Commissioner designate to India*

The Ceylon Chamber of Commerce in association with the Indo - Lanka Chamber of Commerce and Industry organized a networking session with Ms. Chitranganee Wagiswara, the High Commissioner designate to India on the 31st August, 2016 at the Chamber. The main objective of this networking session was to facilitate members to discuss trade related issues faced, if any, and establish contacts with the High Commissioner designate by introducing their company products/services and exchange/ share views for further development of trade, investment and tourism between Sri Lanka and India.

### *Business Delegation from China*

A 24 member business delegation from Jiangsu Province China visited Sri Lanka in September, 2016. In order to facilitate this high level official/business delegation to meet the business community in Sri Lanka to discuss trade and investment opportunities in China, a brief Business Forum followed by B2B Meetings was organized by the Ceylon Chamber of Commerce on 5th September, 2016, at the Hilton Colombo Residences.

### *Sri Lanka – China Investor Forum*

A 45 member investor delegation from China visited Sri Lanka to explore investment opportunities in the areas of Agriculture, Aluminum, Architect, Aviation, Beverages (Wine and Spirit), Construction, Insurance, Machinery, Networking Technology, Printing, Science & Technology and Travel. The Ceylon Chamber of Commerce in association with the Sri Lanka – China Business Council and the China Council for Promotion of International Trade (CCPIT), organized “Sri Lanka – China Investor Forum” followed by B2B meetings on 13th September 2016, at the Kingsbury Hotel Colombo.

### *Business Delegation from Taiwan*

A 24 member business delegation from Taipei, Taiwan visited Sri Lanka in October, 2016. The visit of the delegation was organized by the China International Economic Cooperation Association (CIECA), Taiwan. A brief Business Forum was

followed by B2B Meetings to explore trade and investment opportunities between Sri Lanka and Taiwan, which was organised by the Ceylon Chamber of Commerce and held on 3rd October 2016.



### *South African Trade and Investment Seminar*

Officials attached to the Department of Trade and Industry of (DTI) South Africa visited Sri Lanka in November, 2016. The Ceylon Chamber of Commerce in association with the High Commissioner of South Africa in Colombo and the Department of Trade and Industry (DTI) South Africa organized a Trade and Investment Seminar on 16th November, 2016 at the High Commission of South Africa in Colombo.

### *Business Delegation from Bangladesh*

A 13 member business delegation from Bangladesh visited Sri Lanka in November, 2016. The visit of the delegation was organized by the Sylhet Chamber of Commerce and Industry in Bangladesh. The Ceylon Chamber of Commerce organized B2B meetings with the visiting delegates and their counterparts in Sri Lanka on 17th November 2016, at the Chamber.

### *Dairy/Poultry Sector delegation from Netherlands*

A 12 member high powered business and investor delegation from Dairy and Poultry Sectors of Netherlands visited Sri Lanka in end November 2016. The Ceylon Chamber of Commerce in association with the Netherlands Export Combination (NEC) and the Embassy of the Kingdom of Netherlands in Sri Lanka organized a Seminar on ‘Innovative Technological Solutions in Agriculture from the Netherlands’ followed by B2B meetings on 28th November, 2016, at the Cinnamon Grand Colombo.

### *Business Delegation from Belgium*

A 15 member high powered business delegation from Belgium visited Sri Lanka in December 2016. The Ceylon Chamber of Commerce in association with the Embassy of Belgium in India and the Sri Lanka – Benelux Business Council organized the “Sri Lanka – Belgium Business Forum” followed by B2B Meetings on 1st December, 2016, at the Ceylon Chamber of Commerce.

### **Business Delegations Outbound**

#### *Business Promotion Mission to South Africa, Zambia and Rwanda*

The Ceylon Chamber of Commerce in association with the High Commission of the D.S.R. of Sri Lanka in South Africa, High Commission of Rwanda in India, Hony. Consulate General for Sri Lanka in Zambia and the Consul General for Rwanda in Sri Lanka organized a Business Promotion/Fact Finding Mission to Africa in March/April 2016. Nine delegates joined the mission.

### *Memoranda of Understanding*

The Ceylon Chamber of Commerce signed ‘Memoranda of Understanding’ (MOUs) with the following trade promotion Organizations during the year 2016 – 2017 financial year. The main objective of these MOUs are to promote trade, investment, tourism and joint ventures amongst members of both organizations and facilitate alliances on reciprocal basis.

- DEIK/Turkey – Sri Lanka Business Council – Signed on 9th May 2016.
- Austrian Federal Economic Chamber – Signed on 12th May 2016.
- China Council for the Promotion of International Trade (CCPIT), Jiangsu Sub-Council – Signed on 13th September 2016
- Chamber of Commerce and Industry of the Republic of Tajikistan – Signed on 14th December 2016





## BILATERAL BUSINESS PROMOTION CONTD.

### Memoranda of Understanding Contd.

<b>Armenia</b>	
Union of Manufacturers and Businessmen (Employers) of Armenia	2012
<b>Australia</b>	
The Australian Chamber of Commerce & Industry	1995
<b>Austria</b>	
The Austrian Federal Economic Chamber	2005
<b>Bahrain</b>	
The Bahrain Chamber of Commerce & Industry	2007
<b>Bangladesh</b>	
The Metropolitan Chamber of Commerce and Industry Dhaka	1994
The Sri Lanka – Bangladesh Chamber of Commerce & Industry	2010
<b>Belarus</b>	
Minsk Department of the Belarus Chamber of Commerce & Industry	2013
Belarusian Chamber of Commerce & Industry	2014
<b>Brazil</b>	
Foreign Trade Chambers Federation Rio de Janeiro	2012
The Chamber for Promotion and Economic Development of the BRICS Countries – BRICS – PED	2010
<b>Bulgaria</b>	
The Bulgarian Chamber of Commerce and Industry	2012
<b>Cambodia</b>	
The Cambodia Chamber of Commerce	2004
<b>Chile</b>	
The Chile Chamber of Commerce	2012
<b>China</b>	
China Council for the Promotion of International Trade – Shanghai Sub-Council Shanghai International Chamber of Commerce	2001
Council for the Promotion of International Trade – Sichuan Council	2002
China Chamber of Commerce for Import and Export of Machinery & Electronic Products	2004
CCPIT Wuhan Sub Council – China Chamber of International Commerce Wuhan Chamber of Commerce	2004
China Council for the Promotion of International Trade – Shenzhen Branch	2009
China Council for the Promotion of International Trade – Yunnan Sub-Council	2009
China National Light Industry Council	2009
China – South Asia Business Council	2010
China Chamber of International Commerce – Quanzhou Chamber of Commerce	2014
Tianjin Municipal State-Owned Assets Supervision and Administration Commission	2015
China Council for the Promotion of International Trade - Zhejiang Provincial Committee	
<b>Croatia</b>	
The Croatian Chamber of Economy	2001
<b>Czech Republic</b>	
The Economic Chamber of the Czech Republic	2004
<b>Dubai</b>	
The Dubai Chamber of Commerce & Industry	2002
<b>Egypt</b>	
The Federation of Egyptian Chambers of Commerce	1996
The Federation of Egyptian Chambers of Commerce	2003
The Egyptian Businessmen's Association	2003
The Alexandria Chamber of Commerce – Egypt	2003
The Federation of Egyptian Chambers of Commerce	2008
Cairo Chamber of Commerce	2012

<b>Estonia</b>	
The Estonia Chamber of Commerce & Industry	2000
<b>France</b>	
The Confederation of Small and Medium Sized Enterprises of the Rhone-Alpes Region France	2000
<b>Germany</b>	
The Nuremberg Chamber of Commerce and Industry	2011
<b>Hong Kong</b>	
Kowloon Chamber of Commerce	2011
<b>India</b>	
The Indian Merchant's Chamber Bombay	1993
The Confederation of Indian Industry (CII)	1994
The Madurai District Tiny & Small Scale Industries Association	1994
The National Centre for Trade Information India	1998
The Karnatak Chamber of Commerce & Industry Hubli	2003
The Indo-German Chamber of Commerce	2004
The India – ASEAN – Sri Lanka Chamber of Commerce & Industry Chennai	2005
The Confederation of Indian Industry Southern Region	2007
The Confederation of Women Entrepreneurs Hyderabad	2007
The Federation of Karnataka Chamber of Commerce & Industry	2007
Ino – Lanka Chamber of Commerce and Industry Bangalore	2007
The Goa Chamber of Commerce & Industry	2007
The Association of Women Entrepreneurs of Karnataka Bangalore	2007
The Andhra Chamber of Commerce Chennai	2008
Tamilnadu Chamber of Commerce & Industry Madurai	2012
<b>Indonesia</b>	
The Indonesian Chamber of Commerce and Industry (KADIN)	1993
The Indonesian Chamber of Commerce and Industry (KADIN) – Revised	2015
<b>Iran</b>	
The Iran Chamber of Commerce, Industries & Mines	1997
The Iran Chamber of Commerce, Industries & Mines	2006
<b>Iraq</b>	
Federation of Iraqi Chambers of Commerce	2010
<b>Israel</b>	
The Israel – Sri Lanka Chamber of Commerce	2010
<b>Japan</b>	
Kansai Economic Federation	2015
<b>Jordan</b>	
Jordan Chamber of Commerce and Industry	2007
<b>Kazakhstan</b>	
Chamber of Commerce and Industry of the Republic of Kazakhstan	2012
<b>Kenya</b>	
Kenya National Chamber of Commerce and Industry	2013
<b>Korea</b>	
Busan Chamber of Commerce and Industry Korea	2007
The Korea Chamber of Commerce & Industry	2012
<b>Latvia</b>	
The Latvian Chamber of Commerce & Industry	2004
<b>Libya</b>	
The General Union of Chambers of Commerce & Industry of the Great Jamahiriya Libya	2009

## BILATERAL BUSINESS PROMOTION CONTD.

### Memoranda of Understanding Contd.

<b>Malaysia</b>	
National Chamber of Commerce and Industry of Malaysia	1994
The Associated Chinese Chamber of Commerce & Industry of Malaysia	2001
The National Chamber of Commerce and Industry of Malaysia	2012
<b>Maldives</b>	
The Maldives National Chamber of Commerce & Industry	2008
<b>Myanmar</b>	
The Union Myanmar Federation of Chamber of Commerce & Industry	2006
<b>Nepal</b>	
The Confederation of Nepalese Industries	2003
Morang Merchants' Association Nepal	2011
<b>Norway</b>	
The Norwegian Agency for Development Co-operation	2012
<b>Oman</b>	
The Oman Chamber of Commerce & Industry	2007
<b>Pakistan</b>	
The Lahore Chamber of Commerce and Industry	1992
Karachi Chamber of Commerce & Industry	2008
Rawalpindi Chamber of Commerce & Industry	2012
Islamabad Chamber of Commerce & Industry	2012
<b>The Philippines</b>	
The Philippines Chamber of Commerce & Industry	2000
<b>Poland</b>	
The Polish Chamber of Commerce	1999
Polish Chamber of Commerce in Katowice	2013
<b>Qatar</b>	
The Qatar Chamber of Commerce & Industry	2010
<b>Romania</b>	
The Chamber of Commerce & Industry of Romania & Bucharest	2005
Chamber of Commerce & Industry of Romania	2011
<b>Russia</b>	
The Chamber of Commerce & Industry of the Russian Federation	2004
The Russian Union of Industrialists and Entrepreneurs	2004
The Chamber of Commerce and Industry of the Russian Federation	2009
The International Congress of Industrialists and Entrepreneurs	2012
<b>Rwanda</b>	
The Rwanda Private Sector Federation	2012
<b>Saudi Arabia</b>	
The Riyadh Chamber of Commerce & Industry	2007
<b>Seychelles</b>	
Seychelles Chamber of Commerce and Industry	2014
<b>Singapore</b>	
The Singapore Manufactures' Association	1994
The Singapore Indian Chamber of Commerce & Industry	1999



<b>Slovenia</b>	
The Chamber of Commerce & Industry of Slovenia	2005
<b>Slovakia</b>	
The Slovak Chamber of Commerce & Industry	2002
<b>South Africa</b>	
The Durban Chamber of Commerce & Industry	1998
The Durban Chamber of Commerce & Industry	2010
The ANC Progressive Business Forum (PBF) South Africa	2012
Chamber of Commerce and Industry Johannesburg	2012
<b>Switzerland</b>	
The International Trade Centre (ITC)	2004
Swiss - ASEAN Chamber of Industry	2016
<b>Taiwan</b>	
Trade Match International Ltd. Taiwan	1996
The National Association of Small and Medium Enterprises Taiwan	2000
Taiwan External Trade Development Council	2009
The Chinese International Economic Co-operation Association Taiwan	2010
<b>Thailand</b>	
The Board of Trade of Thailand	1988
The Thai Chamber of Commerce	2006
Joint Standing Committee on Commerce, Industry and Banking Thailand	2013
<b>Tunisia</b>	
Chamber of Commerce and Industry of Tunis	2014
<b>Turkey</b>	
The Istanbul Chamber of Commerce Turkey	2007
Tarus Chamber of Commerce and Industry	2013
All Industrialists' and Businessmens' Association Turkey	2013
<b>Uganda</b>	
Uganda National Chamber of Commerce & Industry	2012
<b>United Kingdom</b>	
The Association of British Chamber of Commerce	1993
The London Chamber of Commerce & Industry	1997
The Dorset Chamber of Commerce & Industry	1998
The British Chamber of Commerce & British/Sri Lanka Chamber of Commerce	2010
<b>Ukraine</b>	
The Ukrainian Chamber of Commerce and Industry	2010
<b>Vietnam</b>	
The Vietnam Chamber of Commerce & Industry	2002
The Vietnam Chamber of Commerce & Industry – Hochiminh Branch	2004
The European Chamber of Commerce Vietnam	2004
<b>Zambia</b>	
Zambia Chamber of Commerce and Industry	
	2014



**“OVERLAPPING REGULATIONS IS A KEY ISSUE THE SECTOR IS FACING. WE REMAIN OPTIMISTIC AND WILL CONTINUOUSLY ENGAGE WITH THE GOVERNMENT AND RELEVANT AUTHORITIES TO GET THESE ISSUES IRONED OUT”**

**Mr. Pravir Samarasinghe**

*Chairperson, Condominium Development Association of Sri Lanka, Committee Member of the Ceylon Chamber of Commerce, Chairperson, National Agenda Committee on Infrastructure of the Ceylon Chamber of Commerce and Group Chief Executive Officer, Overseas Realty (Ceylon) PLC.*

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**CONSTRUCTION**

**SRI LANKA’S CONSTRUCTION SECTOR EXPANDED BY MORE THAN 20%. SINCE 2009 THE INDUSTRY HAS GROWN TWICE AS FAST AS THE NATION’S GDP, WHICH HAS INCREASED BY JUST OVER 7% ON AN AVERAGE ANNUAL BASIS OVER THE SAME PERIOD. IN 2015 THE CONSTRUCTION INDUSTRY ACCOUNTED FOR 9.6% OF SRI LANKA’S GDP, WHICH REPRESENTED A SIGNIFICANTLY GREATER PROPORTION OF THE ECONOMY THAN MOST OTHER COUNTRIES IN ASIA. NONETHELESS, THE SECTOR FACES A NUMBER OF KEY CHALLENGES MOVING FORWARD. OVERLAPPING REGULATIONS IS A KEY ISSUE THE SECTOR IS FACING. OBTAINING THE NECESSARY APPROVALS FROM GOVERNMENT INSTITUTIONS SUCH AS THE URBAN DEVELOPMENT AUTHORITY (UDA), THE MINISTRY OF HOUSING AND CONSTRUCTION (MHC), CONDOMINIUM MANAGEMENT AUTHORITY (CMA) AND VARIOUS LOCAL GOVERNMENT INSTITUTIONS REMAINS A KEY CHALLENGE, PARTICULARLY WITH REGARD TO LAND AND PROCUREMENT. THE CEYLON CHAMBER AND THE CONDOMINIUM DEVELOPERS ASSOCIATION OF SRI LANKA, WHICH IS HOUSED AT THE CHAMBER HAS BEEN CONSTANTLY WORKING WITH THE POLICY MAKERS TO BRING ABOUT SOLUTIONS TO SOME OF THESE PRESSING ISSUES, WHICH IS VITAL IN ORDER TO ENSURE THAT THE SECTOR GROW TRUE TO ITS POTENTIAL. WE REMAIN OPTIMISTIC AND WILL CONTINUOUSLY ENGAGE WITH THE GOVERNMENT AND RELEVANT AUTHORITIES TO GET THESE ISSUES IRONED OUT.**

## EVENTS

### Seminars Organised During 2016/2017

- The seminar on “Capital Structure Management for Better Financing”, was held on 9th February, 2017.
- The Chamber conducted the ‘Annual Media Interaction’ in appreciation of the support rendered by the media personnel during the year 2016.
- The Ceylon Chamber of Commerce held a “Members Interaction” on the 22nd July, 2016 and 30th November, 2016, respectively.
- A Seminar on the National Budget 2017 was held on the November 15, 2016 at which ‘Salient Points of the Budget 2017’ were addressed by Hon. Ravi Karunanayake, Minister of Finance.
- A seminar on ‘Best Practices to be Adopted in Preparation of Annual Reports’ was held on 7th of November 2016.
- Dr. Patrick Dixon, a globally renowned futurist addressed a business gathering at the Ceylon Chamber of Commerce on the 28th October, 2016, under the title ‘Take hold of your future - Key global trends and how they will impact your business’
- Chairman’s Roundtable: An exclusive meeting was held on the 20th October, 2016, at the Kingsbury Hotel with Mr. Bob Wigley, Director at Qatar Financial Center and former Chairman of Merrill Lynch.
- A seminar under the EIU Insights on the Economic Outlook and Implications for Business titled ‘Triumph Through Turbulence in 2017’ was held on the 27th January 2017
- E- Commerce Roundtable Discussion: A meeting with the leading e-commerce vendors was held in May 2016 to discuss Sri Lanka’s climate for digital entrepreneurship and e-commerce.
- Roundtable Discussion on the Investment Climate for Tourism was held during the year to discuss Sri Lanka’s Tourism Vision 2025.
- Roundtable Discussion on Fin Tech and implementing block chain technology with Niki Ariyasinghe of R3 and leaders of the banking and finance sector in March 2017
- Two Part Discussion on the Draft SEC Bill:
  - a) Part I - In order to provide clarity on the rationale and purpose of the proposed changes to the SEC Act, the NAC together with the SEC organized a discussion with the Chairman of the Securities and Exchange Commission.
  - b) Part II – The NAC additionally organized a discussion with Dr. Ariththa Wickramanayake, an expert on securities law to share his views and critically analyze the changes proposed in the bill and help Chamber members understand the implications of the draft bill to the private sector.
- The Ceylon Chamber of Commerce organized a seminar on “Free Trade Agreements: What to Lookout for & How to Benefit From Them,” on the 19th of September, 2016.
- The National Police Commission (NPC) in association with the Ceylon Chamber of Commerce organized an interactive meeting on September 14, 2016 to discuss issues with regard to areas of Law enforcement and possible collaboration with the corporate sector, in implementation.
- A seminar on “Right to Information (RTI) and Implications for Business”, was held on the 5th of September, 2016, in order to create awareness amongst the business community.
- The Ceylon Chamber of Commerce organized its six-a-side annual cricket tournament on the 3rd of September 2016 at Colombo Colts Cricket Club.
- SME ProLink 2016, designed as a two-day residential SME exchange program, was held from August 9-11 in Trincomalee.
- The Ceylon Chamber of Commerce, in association with the Department of Sri Lanka Customs, organized three half a day Sessions on “Export & Import Procedures”. On the 18th and 19th August and also 26th August 2016
- Seminar on “Managing Innovation in the Company: Significance and Challenges” was held on August 5th 2016 in partnership with International SEPT program of University of Leipzig, Germany
- A seminar on ‘Effective Sourcing’ can we make your company profitable! Was held on the 12th August, 2016 in collaboration with Fair Deal AS Norway to help Sri Lankan importers to buy goods at ‘factory prices’.
- A seminar on Sharp Insights on the Economic Outlook Brexit + IMF + 2H 2016’ was held on the 22nd July, 2016.
- The Ceylon Chamber of Commerce organized a meeting with an eleven member Business Delegation from TANSTIA-FNF Service Centre, India on July 18, 2016.
- A seminar on “Cyber Security – Is your business ready to face ‘Cyber Attacks?’ – If not better be!” was held on July 11, 2016.
- The 177th Annual General Meeting of the Ceylon Chamber of Commerce was held on 23rd of June 2016 at 5.30 pm at the Oak Room of Cinnamon Grand. His Excellency Atul Keshap, Ambassador to the United States of America in Sri Lanka and Maldives was Chief Guest.
- A seminar under the title of “Role of Supply Chain in Business Growth” was held on May 27, 2016.
- The Public Utilities Commission of Sri Lanka in association with the Ceylon Chamber of Commerce organized a seminar on 25th of April, 2016, with the objective of discussing the current electricity crisis in Sri Lanka.



## EVENTS CONTD.

- A seminar on 'Trade Remedies' was organized by the Ceylon Chamber of Commerce, with the assistance of the Department of Commerce, Permanent Mission of Sri Lanka to the WTO and the Technical Assistance Division of the WTO Secretariat in Geneva on the 08th April 2016.
- A seminar on "Laws Pertaining to Exchange Control and Recent Changes" was held on the on 28th of March 2016.
- "Future of Business: Innovation Strategy and Learning Event", an unique learning opportunity, with immersive discussions, for Sri Lankan businesses to understand practical innovation strategies to enhance growth" was held on Friday 24th of March 2017.
- The Ceylon Chamber of Commerce in association with Hayleys Advantis Limited conducted a capacity building program on 31st of March 2017, to support and encourage undergraduates, graduates, and employees in the Logistics Industry to manage their own learnings and maximize their potential.

### *Meeting with the CII CEOs Delegation:*

A CEOs Delegation from the Confederation of Indian Industry visited Colombo from October 12-13, 2016 to attend the World Export Development Forum (WEDF) organized by the Sri Lanka Export Development Board (EDB). The CII Delegation was led by Mr. Shreekant Somany, Chairman & Managing Director of Somany Ceramics Limited. The Ceylon Chamber of Commerce in association with the Indo-Lanka Chamber of Commerce & Industry (ILCCI) organized a round table meeting with the delegation on October 13, 2016.

### **Events Managed on Behalf of other Organizations**

- The Ministry of Health, Nutrition and Indigenous Medicine Sri Lanka hosted the Regional Consultation on NITAGs from April 7th to 8th 2016, at Hilton Colombo. Ceylon Chamber managed the event.
- The Ceylon Chamber of Commerce has been appointed as the Secretariat to co-ordinate events towards the 150<sup>th</sup> Year Anniversary of Ceylon Tea which falls in 2017.
- Water Today Pvt. Ltd. of Chennai, organized "LANKA WATER EXPO 2016" exhibition from October 6 to 8th, 2016, in Colombo to explore business opportunities in the Lankan water & waste water industry. Ceylon Chamber managed the event.
- The Chamber assisted the Sri Lanka Export Development Board in the successful organizing of the 16th World Export Development Forum (WEDF) which was held in Sri Lanka from the 12th -13th October 2016.

### **FICCI Delegation**

The Ceylon Chamber of Commerce, which is the Secretariat in Sri Lanka for the "Sri Lanka-India CEOs Forum" appointed by the Governments of Sri Lanka & India, hosted a meeting with Hon. Nirmala Seetharaman, Minister of Commerce of India and a Business Delegation from the Secretariat in India, which was led by the Federation of Chambers of Commerce of India (FICCI) in Colombo on 27th September 2016.

The Corporate Partners of the Ceylon Chamber of Commerce during the 2016/17

### *Exclusive Partner*

- Hayleys Advantis Ltd

### *Event Partners*

1. Litro Gas Lanka Ltd
2. Prima Ceylon (Pvt) Ltd
3. Nestle PLC
4. Pricewaterhousecoopers
5. Suren Cooke Agencies (Pvt) Ltd
6. Bank of Ceylon

## Visitors to the Chamber

**6th April 2016**

Embassy of Austria in New Delhi India

**Dr. Oskar Andesner**

*Commercial Counselor*

**6th May 2016**

International Trade Centre Geneva

**Mrs. Arancha González**

*Executive Director*



**9th May 2016**

Tasmanian Government

**Ms. Erin Buttermore**

*Director - Trade & Migration, Dept. of State Growth*

**7th June 2016**

Embassy of Bosnia

**His Excellency Dr. Sabit Subasic**

*Ambassador*



**8th May 2016**

Embassy of Sri Lanka in Nepal

**Ms. W.S. Perera**

*Ambassador designated to Nepal*

**9th May 2016**

Embassy of Turkey in Sri Lanka

**His Excellency Tunca Ozcuhadar**

*Ambassador for Turkey*

**9th May 2016**

Turkey - Sri Lanka Business Council

**Mr. Besir Ugur**

*Chairman*

**9th May 2016**

Foreign Economic Relations Board of Turkey

**Mr. Volkan YÜzer**

*Asia Pacific Regional Coordinator*

**7th June 2016**

Hon. Consulate General

**Mr. Jit Warnakulasuriya**

*Hony. Consul General*

**14th June 2016**

High Commission of Australia

**His Excellency Bruce Hutchesson**

*High Commissioner*

## EVENTS CONTD.

**20th July 2016**

Embassy of Greece in India

**His Excellency Panos Kalogeropoulos**

*Ambassador*



**26th August 2016**

Embassy of Sri Lanka in Saudi Arabia

**His Excellency Azmi Thassim**

*Ambassador*

**6th September 2016**

High Commission of Maldives

**Her Excellency Zahiya Zareer**

*High Commissioner*



**13th October 2016**

Embassy of Kuwait

**His Excellency Khalaf Bu Dhhair**

*Ambassador*

**2nd November 2016**

Embassy of Norway

**His Excellency Thorbjørn Gaustadsæthe**

*Ambassador*

**1st December 2016**

Embassy of Belgium in India

**His Excellency Jan Luyvx**

*Ambassador*

**8th December 2016**

Embassy of Tajikistan India

**His Excellency Mirzosharif Jalolov**

*Ambassador*

**8th February 2017**

Embassy of Afghanistan

**Mr. Munir Ghiasy**

*Charge D' Affaires*





**7th March 2017**

Hamilton East, New Zealand

**Honorable David Bennett**

*Electorate Member of Parliament*

*Minister for Veteran's Affairs, Minister of Food Safety, Associate*

*Minister of Immigration & Associate Minister of Transport*



**27th March 2017**

Embassy of the United Arab Emirates in Sri Lanka

**His Excellency Abdul Hamid A.K. Al Mulla**

*Ambassador for the United Arab Emirates*



### **CHAMBER PLANS EXPANSION TO MEET MODERN DAY DEMANDS**

The demands of the Chamber are increasing day by day. The Chamber has the capacity to fulfill the obligations that is imposed on it if they have the infrastructure. The present building to which the Chamber moved in 1989 was quite spacious. However, now it cannot cope the demands imposed. There is no space to add more staff even though there is a need for it.

It is with the present and future needs in mind that the Chamber is looking to expand its services and facilities. As such the Chamber is currently exploring the possibility of reconstructing the Chamber building that can cater to the needs of the future. The envisaged complex need not be just an office complex but a mixed use development that will provide facilities for its members to fulfill their aspirations.

The Chamber has sought the services of Earnest & Young to provide the transaction advisory services in relation to the envisaged project and is currently in the process of finalizing the Request for Proposal.



**“THE COMMITTEE MET ON A NUMBER OF OCCASIONS DURING THE YEAR. THERE WERE THREE MAIN AREAS OF FOCUS INVOLVING LOBBYING WITH EXTERNAL GOVERNMENTAL AND NON-GOVERNMENTAL INSTITUTIONS. THE COMMITTEE HAD VERY GOOD SUPPORT FROM THE CHAMBER SECRETARIAT AND HAS BEEN ABLE TO MAKE SATISFACTORY PROGRESS”**

**Mr. Krishan Balendra**

*Co-Chair, National Agenda Committee on Finance and Capital, Committee Member of the Ceylon Chamber of Commerce and Executive Director, John Keells Holdings PLC*

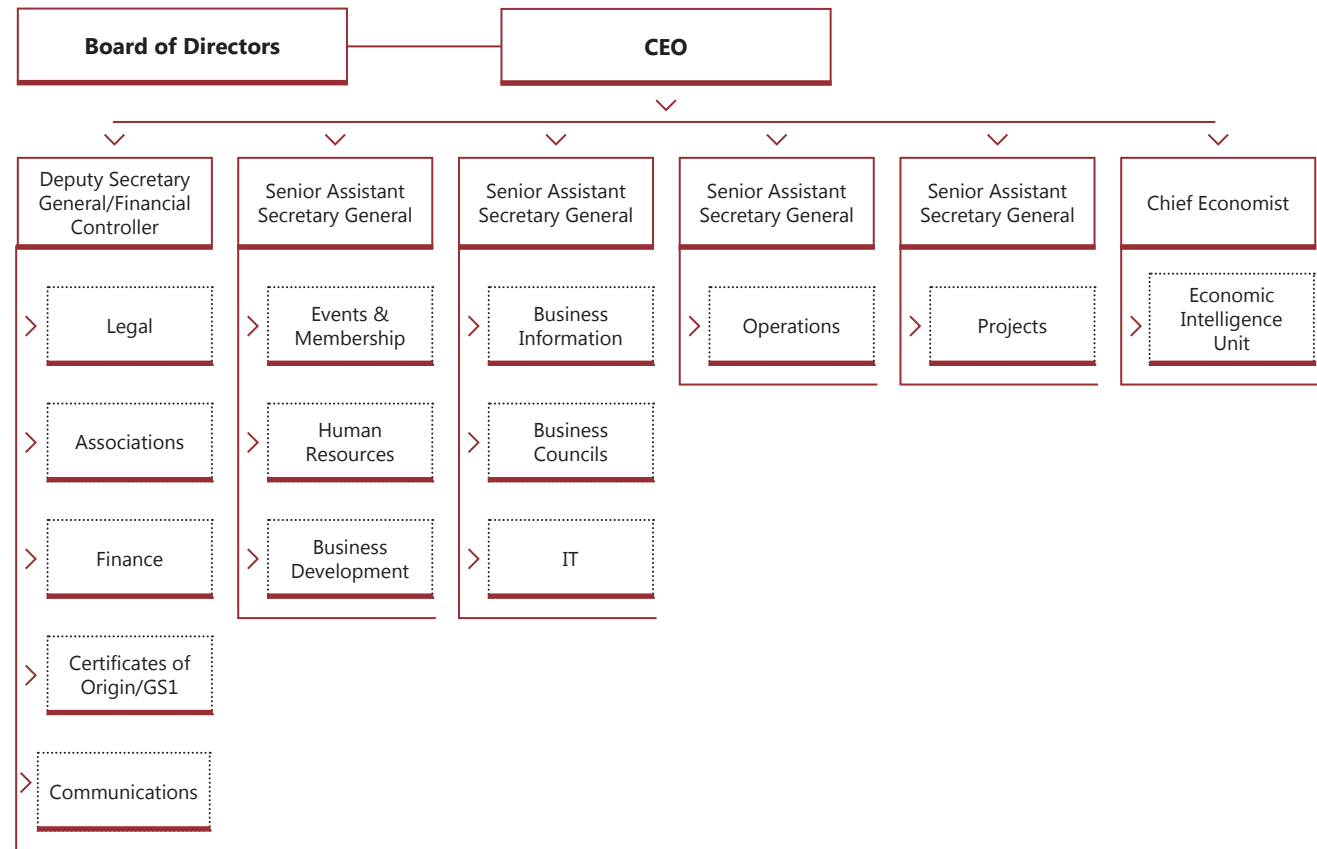
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**NATIONAL AGENDA COMMITTEE ON FINANCE AND CAPITAL**

**THE COMMITTEE MET ON A NUMBER OF OCCASIONS DURING THE YEAR. THERE WERE THREE MAIN AREAS OF FOCUS INVOLVING LOBBYING WITH EXTERNAL GOVERNMENTAL AND NON-GOVERNMENTAL INSTITUTIONS; THE PROPOSAL TO INTRODUCE REAL ESTATE INVESTMENTS TRUSTS (REITS), EXPLORING NEW AVENUES FOR SME FINANCING AND THE COMMENTS ON THE PROPOSED NEW SECURITIES AND EXCHANGE COMMISSION (SEC) ACT. THE COMMITTEE HAD VERY GOOD SUPPORT FROM THE CCC SECRETARIAT AND HAS BEEN ABLE TO MAKE SATISFACTORY PROGRESS. WHILE THE PROPOSALS FOR REITS AND SME FINANCING ARE WORKS IN PROGRESS, THE COMMENTS ON THE NEW SEC ACT WERE SUBMITTED.**

# CORPORATE GOVERNANCE

## Organisational Chart of the Ceylon Chamber of Commerce



The Ceylon Chamber is a legal entity incorporated by the Chamber of Commerce Ordinance No. 10, 1895 as amended by Ordinances No. 2 of 1912 and No. 28 of 1932. The statute provides for the affairs of the Chamber to be managed by a Committee comprising members appointed/elected in terms of the Rules formulated by the general membership. The statute provides that all members of the Chamber shall be subject to the Rules of the Chamber.

The Corporate governance framework of the Ceylon Chamber of Commerce is nested in the good behavior and the good judgment of those who are charged with running the organization. It provides the structure through which the objectives of the Chamber are set and the means of attaining them and monitoring them. Being a top contributor to the economic growth of the country, the Chamber gives primacy to respect good governance principles through the promotion of a culture that respects transparency, accountability and integrity.

### The Committee of the Chamber

As stated above, the affairs of the Chamber is managed by a Committee.

The Committee comprises persons appointed and elected from among its membership, in terms of Rule 8(i) which provides for its membership to be as follows-

- Nominees of each of the Trade Sections and of Approved Associations;
- A number determined by the retiring Committee but not exceeding twelve (12) elected by the general membership to represent General Interests;
- Up to ten (10) persons, appointed by those referred to in paragraphs (a) and (b) above;
- Up to ten (10) persons from among those who have served on the Committee for an aggregate period of five (05) years, appointed by those referred to in paragraphs (a), (b) and (c) above;



## **CORPORATE GOVERNANCE *CONTD.***

- e) Up to ten (10) persons from among Past Chairmen of the Chamber appointed by those referred to in paragraphs (a) to (d) above. Provided however that a past Chairman who has already been appointed under any category above, shall not be eligible to be so appointed.

During the year under review, the Committee comprised seventy eight (78) members as follows

Rule 8(ii)(a) - 36 members representing Trade Sections and Approved Associations

Rule 8(ii)(b) – 12 members representing General Interests

Rule 8(ii)(c) – 10 members

Rule 8(ii)(d) – 10 members

Rule 8(ii)(e) – 10 members from among past Chairman

In addition, the following were invited to attend Chamber meetings- Mr. C.P. de Silva (as an Honorary Member of the Chamber), Mr. J. C. Ratwatte (Sri Lanka Business Development Centre) and Mr. Kanishka Weerasinghe (representing The Employer's Federation).

The term of office of each member of the Committee is one year and the Rules provide for the Committee to retire at each Annual General Meeting. Members of the Committee are eligible to be re-elected or re-appointed as the case may be.

### **The Board of Directors**

By an amendment to the Rules introduced in 2015, provision has been made for the appointment of a Board of Directors consisting of nine members, four of whom are ex-officio and five of whom are appointed by the Committee.

The ex-officio members are the Chairperson, Vice Chairperson, Deputy Vice Chairperson and the Secretary General/CEO. The appointed members for the period 2016/2017 have been referred to at page 10 to 11.

### **Appointment of the Chairperson, Vice Chairperson and Deputy Vice Chairperson**

In terms of the Rules, the Committee elects the Chairperson, Vice Chairperson and Deputy Vice Chairperson who are the functionaries at the apex of the governing structure, from among its members who have each served on the Committee an aggregate period of not less than two years.

### **Meetings of the Committee**

Rule 23 provides that the Committee shall meet regularly for the dispatch of business on at least once every two months or as often as occasions may require. The Committee may also

be summoned by the Chairperson, Vice Chairperson or Deputy Vice Chairperson or on the requisition of a minimum of fifteen members. It has been the tradition in recent years for the Committee to meet once every month and this practice was continued during the period under review as well.

### **The Chamber Secretariat**

#### *The Secretary General & Chief Executive Officer*

The Secretary General of the Chamber is the Chief Executive Officer of the Chamber and is responsible for the implementation of all decisions of the Committee and of the Board and in so doing, acts under the general direction and control of the Committee. The SG/CEO is the head of the Chamber Secretariat and is responsible for its efficient functioning.

#### *Deputy Secretary General/ Financial Controller*

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

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

The Management Team also known as the "A" Team of the Chamber Secretariat comprise the Secretary General/CEO, the Deputy Secretary General, 04 Senior Assistant Secretaries General, and the Chief Economist. The Team provides overall leadership to the Secretariat staff and discusses strategic issues to recommend policy and direction to the Board and to the Committee.

#### *Strategy or 2017*

Through a consultative process which included discussions with each of the staff members, the Secretariat adopted a strategy document which identified five Thrust Areas and the objectives to be achieved under each of these and Key Performance Indicators for each objective. The Thrust Areas are – (1) Service to Members; (2) Influencing Policy Formulation; (3) Trade Promotion and Enterprise Development; (4) Revenue Generation; and (5) Strengthening the Secretariat. The activities of the Secretariat from January 2017 have been guided by this strategy document and the role of each staff member has been identified by identifying the duties required to be discharged to achieve the Chamber level objectives. Performance monitoring and measurement is also conducted in terms of this strategy.

### *Amendments to the Rules of the Ceylon Chamber of Commerce*

The following amendments were passed by the membership of the Ceylon Chamber of Commerce at a Special General Meeting held on 26th February 2015

	<b>Rule Amended</b>	<b>Purpose of the Amendment</b>	<b>Rule before Amendment</b>	<b>Amended Rule</b>
01	Rule 08 (iii) (b) Casual Vacancies	To make provisions to empower Nominations Committee to make nominations to the Board to fill casual vacancies	(iii)(b) Any vacancy occurring in the number of elected Committee members or in the number of additional Committee members shall be filled by the remaining members of the Committee.	(iii)(b) Any vacancy occurring in the number of elected Committee members or in the number of additional Committee members shall be nominated by the Nominations Committee to the Board and the final approval shall be given by the Board.
02	Rule 13(i) Election of Chairman, Vice Chairman and Deputy Vice Chairman	To make provisions to impose a restriction on Chairman's tenure and specify how to appoint the Deputy Vice Chairperson	(i)The Committee appointed under the preceding rules shall assume office immediately after the holding of the next succeeding Annual General meeting. As soon as practicable after its appointment but prior to such Annual General Meeting, the Committee shall elect from amongst its own members elected or appointed in terms of Rule 8 (ii) (b) and (c), who have each served on the Committee, an aggregate period of not less than two years, a Chairman, a Vice Chairman and a Deputy Vice Chairman of the Chamber to hold office for the period during which such Committee shall hold office.	(i)The Committee appointed under the preceding rules shall assume office immediately after the holding of the next succeeding Annual General meeting. As soon as practicable after its appointment but prior to such Annual General Meeting, the Committee shall elect from amongst its own members are elected or appointed in terms of Rule 8 (ii) (b) and (c), there shall be appointed from persons who have each served on the Committee, an aggregate period of not less than two years, a Chairperson, a Vice Chairperson and a Deputy Vice Chairperson of the Chamber to hold office for the period during which such Committee shall hold office. Provided that the Chairperson shall not be entitled to hold his office for more than two consecutive years.  The Deputy Vice Chairperson shall be nominated by the Ex-Officio Members of the Board.

## CORPORATE GOVERNANCE *CONTD.*

	Rule Amended	Purpose of the Amendment	Rule before Amendment	Amended Rule
03	Rule 26 Standing Committee	<p>To make provision for a "Board" instead of Standing Committee "A".</p> <p>To specify Powers and responsibilities of the Board, Chairperson, Vice Chairperson and Deputy Vice Chairperson, number of members, how to elect &amp; fill vacancies, tenure, frequency of meetings and quorum.</p>	<p>(i) There shall be a Standing Committee 'A' consisting of the Chairman, the Vice Chairman, the Deputy Vice Chairman and the Immediate Past Chairman of the Chamber (hereinafter referred to as "the Standing Committee") to which the provisions of section 4 of the Ordinance, applicable to sub committees, shall apply.</p> <p>(ii) The Standing Committee shall exercise such powers as are delegated to it by the Committee in accordance with its powers of delegation under section 4 of the Ordinance and shall in the exercise of such delegated powers conform to all such regulations as may be prescribed by the Committee</p>	<p>(i) There shall be a board of directors consisting of up to 09 members to which the provisions of the section 4 of the Ordinance, applicable to sub committees, shall apply. (hereinafter referred to as "Board")</p> <p>(ii) The Board shall consist of the Chairperson, Vice Chairperson, Deputy Vice Chairperson, and Secretary General / Chief Executive Officer of the Chamber for the time being, who shall be referred to hereinafter as the Ex-Officio Members of the Board.</p> <p>(iii) Up to 5 members of the Board shall be nominated and appointed and reappointed as set out in this rule. The members of the first Board shall be nominated by the incumbent Standing Committee "A". Thereafter, nominations for the Board for following years shall be done by the incumbent Board subject to the recommendations of the Nominations Committee. A director will be deemed to be appointed or reappointed as the case may be, to the Board upon his/her nomination being approved by the Committee.</p> <p>(iv) The composition of the Board shall ensure a balance of skills and experience as appropriate and desirable for the requirements of the Chamber as may be decided by the Board from time to time.</p> <p>(v) The Chairperson of the CCC shall be the Chairperson of the Board. In the absence of the Chairperson, the Vice Chairperson or in the absence of both Chairperson and Vice Chairperson, the Deputy Vice Chairperson shall chair the meetings of the Board.</p> <p>(vi) The tenure of a member of the Board shall be 02-years. A member may be re-appointed to the Board for a second consecutive term. The provisions with regard to tenure shall not apply to the Ex-Officio Members of the Board.</p> <p>(vii) The Board shall exercise such powers as are delegated to it by the Committee in accordance with its powers of delegation under section 4 of the Ordinance and shall in the exercise of such delegated powers conform to all such regulations and rules as may be prescribed by the Committee.</p> <p>(viii) The responsibilities of the Board shall include;</p> <ul style="list-style-type: none"> <li>(a) Formulating the mission and overarching strategies of the CCC</li> <li>(b) Identifying the long-term objectives, goals and targets</li> <li>(c) Enabling the right eco-system for the CCC to achieve its objectives</li> <li>(d) Dealing with matters of national importance</li> <li>(e) Providing guidance and direction to the Secretary General/Chief Executive Officer</li> <li>(f) Appointing the Secretary General/Chief Executive Officer and decisions pertaining to his/her terms of employment</li> <li>(g) Reviewing and approving the budgets, strategic plans and initiatives and operational plans of the CCC Secretariat.</li> <li>(h) Make final decisions on nominations made by the Nominations Committee to fill casual vacancies of the Committee</li> </ul>



Rule Amended	Purpose of the Amendment	Rule before Amendment	Amended Rule
	Introduction of a Nominations Committee to make recommendations to the Board / Ex-Officio members in relation to filling of vacancies to the board of directors, committee and the appointment of the Deputy Vice Chairman		<p>(ix) The quorum of Board meetings shall be 05 members including two Ex-officio Members of the Board provided however that the ex-Officio Members shall meet at any time, in case of an emergency.</p> <p>(x) Board meetings shall be held at least once a month, on a date agreed by the majority members of the Board. Minutes of the Board meetings shall be recorded and adopted at the following Board meeting.</p> <p>(xi) The responsibilities of the Chairperson, Vice Chairperson and Deputy Vice Chairperson shall be as follows;</p> <ul style="list-style-type: none"> <li>(a) The tenure being a six-year time frame, focus upon short to medium term objectives, goals and milestones</li> <li>(b) Identify thrust/focus areas for engagement</li> <li>(c) Adopt strategies in conjunction with Secretary General/Chief Executive Officer</li> <li>(d) Develop goals and targets for Secretary General/Chief Executive Officer and Secretariat</li> <li>(e) Evaluate and appraise of the CCC performance</li> </ul> <p>- There shall be a Nominations Committee consisting of Vice Chairperson, Deputy Vice Chairperson, Immediate Past Chairperson and two Past Chairpersons from those who serve in the Committee. The Chairperson of the Nominations Committee shall be the Immediate Past Chairperson.</p> <p>(xii) The tenure of a member of the Nominations Committee shall be Two (02) years. The duties and responsibilities of Nomination Committee shall be;</p> <ul style="list-style-type: none"> <li>(a) making recommendations to the incumbent Board to fill any existing or expected vacancies ,</li> <li>(b) making recommendations to the Ex–Officio Members with regard to the appointment of Deputy Vice Chairperson</li> <li>(c) making recommendations to the Board for the filling of vacancies to the Committee, in accordance with guidelines promulgated by the Board in that regard.</li> </ul> <p>(xii)The Nominations Committee for the first instance shall be appointed with the recommendation of the incumbent Standing Committee “A”, subject to the approval of the Committee. Thereafter incumbent Board shall make the recommendations to the nominations Committee, which shall be referred to the Committee for approval.</p>

## CORPORATE GOVERNANCE CONTD.

	Rule Amended	Purpose of the Amendment	Rule before Amendment	Amended Rule
04	Rule 31 Secretary General / Chief Executive Officer	To make provisions to empower Secretary General with more responsibilities and prescribe the powers and responsibilities	<p>(i) The Secretary-General shall be the Chief Executive Officer of the Chamber and shall, subject to the general direction and control of the Committee, be charged with the management and administration of the affairs of the Chamber.</p> <p>(ii) The Secretary-General shall be responsible for ensuring that the decisions of the Committee are implemented by the Chamber and for reporting to the Committee, the progress made by the Chamber.</p>	<p>(i) The Secretary General shall be the Chief Executive Officer, hereinafter referred to as the CEO, of the Chamber and shall, subject to the general direction and control of the Committee, be the face of the Chamber as a part of the Board and be charged with the management and administration of the affairs of the Chamber.</p> <p>(ii) The CEO shall be responsible for ensuring that the decisions of the Committee and the Board are implemented by the Chamber and for reporting to the Committee on the progress made by the Chamber. In addition to the above, responsibilities the CEO shall;</p> <p>(a) set out the work of the Chamber on the basis of the strategy agreed with the Board as referred to in 26(viii)(a) above.</p> <p>(b) provide the requisite leadership to the Chamber Secretariat, in concurrence with the Board and facilitate and monitor the functioning of various Steering Committees and other associated/affiliated entities of the Chamber.</p> <p>(c) as the Chief Executive Officer, be responsible for planning, organising, resourcing and managing the Chamber Secretariat to be efficient, well-managed and objective-driven entity and responsible for finances of the Chamber.</p> <p>(d) diligently perform the duties and responsibilities specifically referred to in the Rules of the Chamber.</p> <p>(e) position the Chamber as the most respected and influential voice of the business community in the country</p> <p>(f) maintain strong links with all stakeholders including but not limited to private sector business community (both members and non-members), trade associations, bi-lateral/multi-lateral business councils, government, political parties, public sector officials, media, foreign missions in Sri Lanka, Sri Lankan missions abroad, multilateral agencies engaged in Sri Lanka, local and overseas business chambers and other relevant entities.</p> <p>(g) efficient and effective management of all resources including but not limited to funds, people and assets of the Chamber.</p>

*Amendments approved at the Annual General Meeting held on 28 June 2016, to the By-Laws and conditions for the sale of tea by public auction and by private treaty By-Law 30(b)(ii) was amended as follows*

By-Law 30(b)(ii) was amended as follows –

- I. By the addition of the following new paragraph at the end of paragraph 30(b)(ii)  
 “In the event of dispute arising from erroneous collection and or loss of teas resulting from issue of EDOs (refer to Annexure IV) the matter shall be determined by a panel appointed by the CTTA. During the period of arbitration, all Bye Laws and conditions regarding claims shall remain suspended. The decision of the panel will be final.”
- II. By the insertion of the following Form as Annexe IV, for the Authorisation and Registration for Electronic Delivery Orders (EDO’s)

### Authorization & Registration for Electronic Delivery Orders

We hereby request you to register us for the electronic delivery order facility to facilitate the collection of tea in terms of the Bye Law No.30

Name of Buyer:	Date:
Address:	Registration No.

#### Contact Person(s) for Receiving eDO

##### Primary Contact:

Name	
Designation	
National Identity Card No.	
e-mail Address	
Mobile Phone No.	

##### Secondary Contact:

Name	
Designation	
National Identity Card No.	
e-mail Address	
Mobile Phone No.	

#### Authorized Signatory(s) on eDO for collection of Tea

##### Main Signatory:

Name	
Designation	
National Identity Card No.	
Specimen Signature	

##### Secondary Contact:

Name	
Designation	
National Identity Card No.	
Specimen Signature	

##### Other Signatory

Name	
Designation	
National Identity Card No.	
Specimen Signature	

##### Other Contact

Name	
Designation	
National Identity Card No.	
Specimen Signature	

##### Other Signatory

Name	
Designation	
National Identity Card No.	
Specimen Signature	

##### Other Contact

Name	
Designation	
National Identity Card No.	
Specimen Signature	

We hereby agree:

1. Any changes to the above information shall be made by us only by way of submitting a new Form.
2. The issue of delivery orders will be subject to terms of Bye-law No. 30.
3. Electronic Delivery Order platform will be governed by all Bye-laws governing the sale of tea by Public Auction and Private Treaty and in particular referring to Bye-law No. 30(b)ii



## CORPORATE GOVERNANCE CONTD.

Chairman/Managing Director

Director/Secretary

We..... hereby confirm:

1. You have been registered for use of the eDO facility with us.
2. We shall update contact information of warehouses, it's Managers/Officers to you in the event of any change.
3. We shall provide you with the details pertaining to the collected teas such as name of person, identity and vehicle number, as and when requested.

Chairman/Managing Director

Director/Secretary

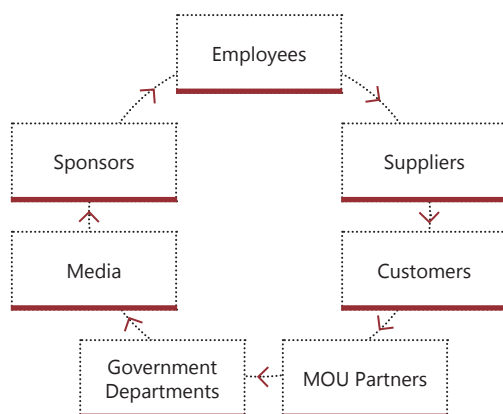
### Buyer Registration Form

- We accept and agree to abide by unconditionally the By-Laws and conditions for the sale of tea by Public Auction and by Private Treaty, and circulars of instruction as set out by the Colombo Tea Traders' Association and amended from time to time.
- We accept all financial loss resulting from theft or robbery of any teas through unauthorized use of EDOs, resulting from loss of password and or failure to secure our own computer systems and or through loss of printed EDOs
- The Broker issuing EDOs shall be held responsible and accountable for the value of teas illegally collected from any warehouse resulting from the broker's failure to secure its own computer system

In the event of dispute resulting from theft of tea collected by use of EDO, we agree to abide by CTTA Bye-Laws No. 30 (b) – ii  
- In the event of dispute arising from erroneous collection and or loss of teas resulting from issue of EDOs the matter shall be determined by a panel appointed by the CTTA. During the period of arbitration, all Bye Laws and conditions regarding claims shall remain suspended. The decision of the panel will be final.

## Relationship with the Stakeholders

The stakeholders of the Chamber includes....



## Steering Committees

The Chamber policy is formulated through a system of Steering Committees. Eminent persons from our membership are invited to share their experience in order to effectively carry out the objectives of the Chamber. Details of the Steering Committees are on page 39 to 41.

## 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 on the Financial Statements of the Chamber is given on page 100

## Capital Expenditure

The total capital expenditure on property, plant and equipment by the Chamber and the Group amounted to Rs 23,812,479/-. The movement in property, plant and equipment is given on Note no 2.2.

## Events occurring after the Balance Sheet Date

All material post balance sheet events have been considered, disclosed and adjusted where applicable. (Page 134)

## 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 35 (Pages 132-134)

## Commitments

There were no commitments outstanding as at the reporting date.

## Contingent liabilities

The Chamber has no significant contingent liabilities as at 31st March 2017 other than these described in Note 37, which require adjustments to or disclosure in the financial statements.

## Statutory Payments

The declaration relating to statutory payments is made in the statements given in Page 131.

## 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 the 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.

## Environment Protection

The Chamber promotes environmental friendly best practices (reduce, reuse and recycle) not only at the Secretariat (Page 95 to 98) but also through its projects (Page 95 to 98)

## Annual General Meeting

The Annual General Meeting will be held at Cinnamon Grand, Colombo, on 29th of June 2017

## **CORPORATE GOVERNANCE *CONTD.***

### **Results of Operations**

The Annual turnover of the Chamber is Rs. 221,416,752/-. Total expenditure before taxation is Rs. 196,859,159/-. The Surplus for the year is Rs. 22,995,709-.

### **Accounting Policies**

Accounting policies are on pages 107 to 111.

#### **FORMATION OF THE DAIRY ASSOCIATION**

The Ceylon Chamber of Commerce, during the year under review initiated and formed the Dairy Association of Sri Lanka taking into consideration the importance of local dairy sector to the national economy. The newly formed Dairy Association of Sri Lanka will help facilitate the sector to deliberate on matters of relevance, reach consensus and lobby their issues/concerns with policy makers. The main objective of the association is to serve as the central forum for consensus building amongst different stakeholders within the dairy industry and to promote the local dairy industry to make it more competitive in the marketplace. The membership of the Association comprises of individuals or firms engaged in farming, producing, processing, importing of dairy products and providing associated services. A large number of companies representing above sub sectors of the dairy industry has already expressed interest in joining the Association and the Dairy Association of Sri Lanka will officially launch its activities in the near future..

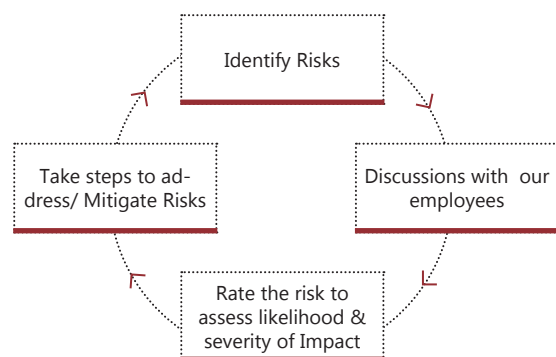


# RISK MANAGEMENT

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



### 1. Identifying Risks

Identifying the different types of risks and their attendant consequences is vital for a smooth run of an organization. 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 Ceylon Chamber to make use of the scarce resources in an effective manner.

### 2. Discussions with our employees

Risk assessment framework includes discussions with our employees at all levels, departments of Chamber. The employees are requested to recognize 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.

### 3. Rate the risk to assess likelihood & 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. Categorizing 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.

### 4. 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'.

## RISK MANAGEMENT *CONTD.*

Business & 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 proves that 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 for personal development, helping employees identify and achieve their personal potential is a key element when it comes to Chambers 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 minimized 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 organization are scrutinized 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 & private dialogues through the Ceylon Chamber.
Financial Risk	Approaching financial risks in a professional manner to avoid tarnishing the reputation of the organization has become one of the key duties of the 'Board of Directors'. The Committee ensures that internal audits are carried out to prevent entering inaccurate data in the financial reports.
Information Response & Validation Risk	The 'Board of Directors' are 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 Committee 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 recognized Banks, which are monitored regularly and managed with full integrity.

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

The Best Corporate Citizen Sustainability Award assesses the interactions of a corporate entity, private or public, listed or unlisted, with its stakeholders, environment, employees, customers, suppliers, community, government and the shareholders. The objective of this event is to recognize 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 pre-determined marking scheme to select the award winners. The short listed applicants of the Best Corporate Citizen Sustainability Award is being 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 2016 received over 56 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 were chaired by Mr. Eardly Perera and the panel of judges were chaired by Dr. Saman Kalegama

### *Panel of Evaluators - Best Sustainability Project Award 2016*

1. Dr. Kiran Dhanapala
2. Ms. Sharmini Ratwatte
3. Mr. Praveen Abayaratne

### *Panel of Evaluators - Best Corporate Citizen Sustainability Award 2016*

1. Mr. Eardly Perera
2. Dr. Ananda Mallawathanthri
3. Ms. Ramani Ellepola
4. Mr. Ruchi Gunawardena
5. Ms. Mallika Samaranayake
6. Mr. Upali Athukorala
7. Mr. Lasantha Abeywickrama
8. Mr. Ajith Rathnayake
9. Mr. Kanishka Weerasinghe
10. Mr. Lalith Ramanayake
11. Mr. Anil Amarasooriya

### *Panel of Judges - Best Corporate Citizen Sustainability Award 2016*

1. Dr. Saman Kelegama - Executive Director, Institute of Policy Studies of Sri Lanka
2. Ms. Thusitha Molligoda - Senior Private Sector Development Officer, Asian Development Bank
3. Mr. Astaire Smith - Officer in Charge, International Labour Organization
4. Mr. Jorn Sorensen - Country Director, United Nations Development Programme
5. Mr. Daniel Schreiber - Country Desk Officer, GiZ

The awards ceremony was held on the 24th November 2016 at the Cinnamon Grand

### *Best Corporate Citizen Sustainability Award 2016*

Winner - Hayleys PLC  
1st Runner Up - Cargills (Ceylon) PLC  
2nd Runner Up - People's Leasing & Finance PLC

### *TOP 10 Corporate Citizens*

1. Hayleys PLC
2. Singer (Sri Lanka) PLC
3. Cargills (Ceylon) PLC
4. Hatton National Bank
5. People's Leasing & Finance PLC
6. Aitken Spence PLC
7. Sampath Bank PLC
8. Ceylon Biscuits Limited
9. John Keells Holdings PLC
10. Diesel and Motor Engineering PLC

### *Category Awards*

**Environmental Management :** John Keells Holdings PLC  
**Environmental Value Addition :** Ceylon Tobacco Company  
**Customer Relations :** Cargills (Ceylon) PLC  
**Governance :** National Development Bank PLC  
**Economic Contribution :** Cargills (Ceylon) PLC  
**Environmental integration :** Aitken Spence PLC  
**Employee Relations :** Hayleys PLC  
**Community Relations :** Aitken Spence PLC  
**Financial Performance :** Windforce (Pvt) Ltd

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY CONTD.

### Triple Bottom Line Awards

**Planet :** Aitken Spence PLC

**Profit :** Cargills (Ceylon) PLC

**People :** Hayleys PLC

### Sector Awards

**Diversified :** Hayleys PLC

**Other :** Singer (Sri Lanka) PLC

**Construction :** Access Engineering PLC

**Finance :** People's Leasing & Finance PLC

**Manufacturing :** Ceylon Biscuits Limited

### Best Presented Application

Hatton National Bank PLC

### Category B

1. Access Engineering PLC
2. Citizens Development Business Finance PLC
3. Link Natural Products (Pvt) Ltd

### Best Project Sustainability Awards 2016

For a Sustainable Local Farmer contribution to the Sri Lankan

Economy - Ceylon Biscuits Limited

Green House Gas Emission Analysis - Citizens development  
Business Finance PLC

Formula Student - Quest for Talent - Diesel and Motor  
Engineering PLC

Ecological Restoration of Kapirigama Cascade Tank System  
in Anuradhapura - The Hong Kong and Shanghai Banking  
Corporation Ltd

Bio-Mass Boiler and Spent Tea Dryer - Premium Exports Ceylon  
Limited

### Merit Certificates for Sustainability Awards

1. Dayata Kiri - Fonterra Brands Lanka (Pvt) Ltd
2. SCCC Lanka programs for Individual House Builders -Insee  
Cement
3. Soopa Sasthra Program - Singer (Sri Lanka) PLC
4. Sustainable Agriculture Development Program - Ceylon  
Tobacco Company
5. CITI - Ceylon Chamber Rural Economic Empowerment  
Program - Citi Bank

### CHAMBER ANNUAL REPORT WINS GOLD FOR THE 8TH TIME

The Annual Report of the Ceylon Chamber of Commerce for the year 2015/2016 won the Gold Award in the Not-for-Profit Organizations (NPO) including Non-Governmental Organizations (NGO) sector, at the 52nd Annual Report Awards Ceremony 2016 organized by the Institute of Chartered Accountants of Sri Lanka and which the awards ceremony was held on the 6th December 2016.



### CHAMBER ANNUAL REPORT RECOGNIZED BY SAFA

The Annual Report of the Chamber for the year 2014/2015 was awarded a Certificate of Merit for the year 2015 in the category of 'Non-Governmental Organizations (including NPOs) by South Asian Federation of Accountants. The presentation of the awards were held on 27th January 2017 at Pan Pacific Sonargaon Hotel, Dhaka, Bangladesh.





## **Sri Lanka Biodiversity Platform**

### *Good Governance, Policy Stability and Regulatory Quality*

Biodiversity Sri Lanka (BSL) which was incorporated under the Companies Ordinance as a not-for-profit entity limited by guarantee in October 2015, continued in its path, focusing on national priorities setting higher standards for Sri Lanka's private sector to further commit towards the conservation of our valuable biological heritage. The Ceylon Chamber of Commerce continues to hold a permanent seat on the Board of Directors of BSL.

BSL is a member of the Global Partnership on Business and Biodiversity established under the Convention on Biological Diversity. Further international linkages were strengthened during the reporting period with centers of excellence and networking bodies such as the United Nations Global Compact, UNDP, UNREDD, GIZ, CII, USAID and the World Bank. BSL forged a Memorandum of Understanding with the UNDP to work together in partnership during the reporting period.

The BSL Secretariat continues to be located within the Ceylon Chamber of Commerce, with all administrative and secretarial functions supported by the Chamber's core divisions. BSL concluded its first AGM, annual Technical Session and CEO forum on Friday 30th September 2016. A Board of Directors consisting of nine (9) members largely from the Private Sector direct the activities of BSL was elected by the members. A CEO Forum featured addresses by Dr. Sumith Pilapitiya and Mr. Sarinda Unamboowe CEO, MAS Linea Aqua, a Patron Member of Biodiversity Sri Lanka on the 'The Symbiosis of Biodiversity and Business'. Bi-monthly meetings of the Board were held during the year.

Four (4) Sector-based standing committees catering to the specific biodiversity needs of the Banking and Finance, Construction, Plantations and Tourism and Hospitality sectors were established and are functioning effectively to integrate biodiversity into the respective sectors.

A Policy Gap Analysis for the Integration of Biodiversity into the Tourism Sector Policies, Laws and Strategies together with a study on Lesser Known Biodiversity Rich Areas was carried out with support of UNDP. Lesser known areas of high biodiversity are being promoted through 3 member inbound travel companies. Discussions are underway with Sri Lanka Tourism Promotional Bureau for development of an illustrative, visually appealing, online compendium of lesser known sites of high biodiversity to be showcased on the website of the bureau.

Further, the development of a Compendium of biodiversity best practices from the Tourism and Hospitality Sector for learning and dissemination has been initiated.

### *A Market-Oriented and Private Sector-Led Economy*

The backbone of BSL is its members. Membership is open to Sri Lanka-based businesses ranging from national to multinational companies and SMEs. Currently, thirty-one (31) leading corporates - all with high standards of environmental custodianship have backed the Platform by becoming its invited Patron Members. BSL expanded its number of General Members during the year by enlisting 08 new General Members, increasing its total to 34. UNDP enlisted as BSL's first Associate Member. BSL members are entitled to a wide range of benefits including, access to industry best practices, support and value-addition on biodiversity conservation initiatives, technical expertise and access to national and international conservation priorities. As a part of the services offered, BSL has developed a comprehensive technical database, carrying information on expertise available in diverse and relevant subject areas. Conservation-related requirements of businesses are channeled to the intellectual mainstream and academia through this database. Knowledge of current best practices is disseminated through workshops and learning events, recognizing outstanding corporate contributions to biodiversity conservation.

The Secretariat refined its scoping survey of the membership in 2016, to order to gather more information on ongoing and planned activities with regard to biodiversity conservation. The Online Project Bank (<http://biodiversitysrilanka.org/project-bank/>) is continuously supplemented with national priority projects for the benefit of members. A number of Sustainability Project Awards awarded by the Ceylon Chamber of Commerce at its annual Best Corporate Citizen Sustainability Awards in November 2016, were to members of BSL.

### *Sustainable and Development-focused Technology Advancement and Innovation*

BSL's flagship event to commemorate the International Day for Biological Diversity (IBD) was held on the 19th of May on the UN declared theme - 'Mainstreaming Biodiversity; Sustaining People and their Livelihoods' - with the keynote speech being delivered by Dr. Donald Macintosh - Senior Advisor, Mangroves for the Future. This year's event also included a display of member driven projects associated with the theme. A large number of members benefited from this event and it was well received. The IBD events are supported by BSL's Patron Members - Hatton National Bank PLC and Ceylon Tea Services PLC.

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY CONTD.

A collaborative event to mark World Environment Day was also held on 9th June 2016, in partnership with the Base for Enthusiasts of Environmental Science and Zoology of the University of Colombo, the Institute of Environmental Professionals Sri Lanka and BSL patron member Sampath Bank. More partnerships were forged with the UN-REDD Program in Sri Lanka, the Forest Department, UNDP, the Tourism Promotion Bureau and the Federation of Environmental Organizations, Central Environmental Authority and the National Gem & Jewelry Authority with which events were held with large Member participation.

Projects remain the foundation of BSL's progress. Phase 2 of the project on the 'Estimation of Sloth Bear Population Densities in the Wilpattu National Park' which commenced 2015 with Biodiversity Education And Research, supported by CIC Holdings PLC and the Department of Wildlife Conservation was successfully completed at the end of this reporting period, yielding important data on the understudied Sri Lankan Sloth Bear and its numbers, food habits and preferred habitats in the Wilpattu National Park. Phase III of the project will commence in April 2017. It is expected that the findings of this three year research project will be consolidated during the next phase with radio collaring of bears undertaken for tracking and gathering of more scientific information.

BSL continues to facilitate more projects with its Members, some of which are the conservation of the Knuckles watershed in partnership with HSBC Sri Lanka and IUCN Sri Lanka, the enhancement of the environment around the Ceylon Tea Trails Bungalows for Resplendent Ceylon (Pvt.) Ltd., with the support of Dilmah Conservation and the Central Environment Authority and the conservation of the Bolgoda wetland ecosystem for Sampath Bank PLC in partnership with the Sri Lanka Water Partnership. All the BSL facilitated projects were executed smoothly during the period yielding important and replicable information.

BSL also continued with its own internal projects with the best technical experts in the land, in partnership with its membership. The highlight was the launch of BSL's first publication "Worth Protecting" – the compilation of a compendium of best biodiversity stories in the Plantations sector at the Annual General Meeting held in September 2016. A biodiversity-related project ranking scheme was also launched at this event which is expected to improve the planning and implementation of member projects. The first phase of BSL's pioneering initiative the establishment of a Biodiversity Credit Accruals Scheme,

a novel concept to enable biodiversity conservation project owners to generate marketable credits from the accrual of not only carbon benefits, but the non-carbon benefits of forest restoration was completed. A baseline biodiversity survey and restoration plan for 10 hectares of degraded land in the Kanneliya Forest Reserve was undertaken by IUCN. The second phase through which restoration of the degraded land will be set up to form the basis for biodiversity credit calculation will commence shortly. A large number of BSL member companies are already partners of the project.

BSL was supported by the Responsible Ecosystems Sourcing Platform (RESP) to undertake a Baseline and Needs Assessment Study to document existing practices in the gem mining sector with a view to advance its environmental and social responsibility agenda. This process is expected to contribute to the development of standards in keeping with international sustainability requirements for the highly-valued gem industry.

### *Demand-focused Education and Skills Development*

The organization and hosting of various networking and learning events is a medium by which BSL encourages dialogue and sharing of best practices whilst harnessing the potential for collaborative work. Events of BSL also provide opportunities for Members to showcase their activities connecting them to wider local and international networks and fora. Special learning events organized for the Plantations sector, Banking and Finance sector and the Tourism and Hospitality sector were well attended and well received.

BSL is a part of Facebook, LinkedIn, Flickr and Youtube linked to its website ([www.biodiversitysrilanka.org](http://www.biodiversitysrilanka.org)) ensuring easy access to those preferring such modes of communication. This has enabled members to freely share their opinions, experiences, organizational best practices and lessons learnt in terms of Biodiversity and Environmental Conservation among their fellow BSL Members.

BSL produced 06 bi-monthly newsletters within the reporting period, dedicating them to pre-selected themes of importance. Mainstreaming Biodiversity; Sustaining People and Livelihoods, the Plastic Age, the Kelani River - A life line, the Migratory Flight - Birds of Sri Lanka, Alternate Energy is no longer an option and Water & Waste Water were the selected themes.



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# INDEPENDENT AUDITORS' REPORT



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(Chartered Accountants)  
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## TO THE MEMBERS OF THE CEYLON CHAMBER OF COMMERCE

### Report on the Financial Statements

We have audited the accompanying financial statements of The Ceylon Chamber of Commerce ("the Chamber") and the consolidated financial statements of the Chamber and its subsidiary ("the Group"), which comprise the statement of financial position as at 31 March 2017, and the statements of comprehensive income, changes in funds and cash flow for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### Board's Responsibility for the Financial Statements

Board is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities ("SLFRS for SMEs") and for such internal control as Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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	P.Y.S. Perera FCA	C.P. Jayatilake FCA
T.J.S. Rajakarier FCA	W.W.J.C. Perera FCA	Ms. S. Joseph FCA
Ms. S.M.B. Jayasekara ACA	W.K.D.C. Abeyaratne FCA	S.T.D.L. Perera FCA
G.A.U. Karunaratne FCA	R.M.D.B. Rajapakse FCA	Ms. B.K.D.T.N. Rodrigo FCA
R.H. Rajan ACA		

Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA  
Ms. C.T.K.N. Perera ACMA (UK)



**Opinion - Chamber**

In our opinion, the financial statements give a true and fair view of the Chamber's financial position as at 31 March 2017 and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

**Opinion – Group**

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2017, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

**CHARTERED ACCOUNTANTS**

Colombo  
22 May 2017

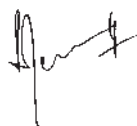
## STATEMENT OF FINANCIAL POSITION

As at 31 March,	Note	Consolidated		Chamber	
		2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>Assets</b>					
<b>Non current assets</b>					
Property, plant and equipment	2	68,959,818	54,230,821	68,906,271	54,100,402
Intangible assets	3	950,735	1,422,422	950,735	1,422,422
Investment in subsidiary	4	-	-	100,000	100,000
Long term investments	5	26,957,258	27,400,211	26,957,258	27,400,211
Deferred tax asset	6	-	11,404	-	-
<b>Total non current assets</b>		<b>96,867,811</b>	<b>83,064,858</b>	<b>96,914,264</b>	<b>83,023,035</b>
<b>Current assets</b>					
Inventories	7	1,079,296	929,242	1,079,296	929,242
Receivables	8	17,235,115	14,303,018	17,235,115	14,303,018
Amount due from subsidiary		-	-	2,680,401	3,049,188
Amounts due from affiliated Associations	9	977,974	552,708	977,974	552,708
Tax recoverable	10	-	1,860,309	-	1,871,204
Deposits and prepayments	11	4,143,047	6,772,503	4,143,047	6,772,503
Short term investments	12	264,726,249	243,861,431	264,726,249	240,671,550
Cash and cash equivalents	13	7,064,597	8,231,997	2,908,419	6,480,334
<b>Total current assets</b>		<b>295,226,278</b>	<b>276,511,208</b>	<b>293,750,501</b>	<b>274,629,747</b>
<b>Total assets</b>		<b>392,094,089</b>	<b>359,576,066</b>	<b>390,664,765</b>	<b>357,652,782</b>
<b>Funds and liabilities</b>					
<b>Funds</b>					
Accumulated fund		158,679,581	138,188,453	157,992,244	137,566,303
Capital reserve		34,911,081	34,911,081	34,911,081	34,911,081
General reserve		55,000	55,000	55,000	55,000
Long term funds	14	98,108,861	104,274,777	98,108,861	104,274,777
<b>Total funds</b>		<b>291,754,523</b>	<b>277,429,311</b>	<b>291,067,186</b>	<b>276,807,161</b>

As at 31 March,	Note	Consolidated		Chamber	
		2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>Non current liabilities</b>					
Employee benefits	15	25,043,768	24,208,682	25,043,768	24,011,500
Refundable deposits	16	58,000	58,000	58,000	58,000
Finance lease obligations	17	3,870,456	-	3,870,456	-
<b>Total non current liabilities</b>		<b>28,972,224</b>	<b>24,266,682</b>	<b>28,972,224</b>	<b>24,069,500</b>
<b>Current liabilities</b>					
Payables	18	22,376,481	23,236,084	21,687,690	22,132,132
Finance lease obligations	17	1,253,156	-	1,253,156	-
Tax payable	10	56,222	-	3,026	-
Received in advance	19	2,808,852	6,033,145	2,808,852	6,033,145
Amount due to affiliated Associations	20	31,806,896	21,521,226	31,806,896	21,521,226
Bank overdraft	13	13,065,735	7,089,618	13,065,735	7,089,618
<b>Total current liabilities</b>		<b>71,367,342</b>	<b>57,880,073</b>	<b>70,625,355</b>	<b>56,776,121</b>
<b>Total liabilities</b>		<b>100,339,566</b>	<b>82,146,755</b>	<b>99,597,579</b>	<b>80,845,621</b>
<b>Total funds and liabilities</b>		<b>392,094,089</b>	<b>359,576,066</b>	<b>390,664,765</b>	<b>357,652,782</b>

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



**Samantha Ranathunga**  
Chairperson



**Rajendra Theagarajah**  
Vice Chairperson

22 May 2017  
Colombo

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March,	Note	Consolidated		Chamber	
		2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>Income</b>					
Membership fees	21	60,326,171	63,500,760	60,326,171	63,500,760
Secretarial fees	22	14,092,709	13,245,066	14,092,709	13,245,066
Management fees	23	1,395,000	1,852,475	1,395,000	1,852,475
Registration fees	24	18,823,482	18,895,873	18,823,482	18,895,873
Rental income	25	22,067,618	23,363,792	22,067,618	23,363,792
Interest income		19,726,759	13,301,576	19,494,334	13,111,695
Events and seminars income	26	46,384,458	44,599,808	46,384,458	44,599,808
Other income	27	22,060,182	16,622,998	22,060,182	11,823,030
Unrestricted funds received	28	2,145,402	1,367,995	2,145,402	1,367,995
Transferred from restricted funds	29	14,627,396	19,021,907	14,627,396	19,021,907
<b>Total income</b>		221,649,177	215,772,250	221,416,752	210,782,401
<b>Less: Expenditure</b>					
Staff cost	30	80,557,122	78,765,450	80,557,122	74,064,073
Depreciation on property, plant and equipment		8,631,930	5,219,478	8,555,062	5,140,131
Amortisation of intangible assets		905,687	1,639,719	905,687	1,639,719
Events and seminars expenses	26	24,114,996	22,913,235	24,114,996	22,913,235
Other operating expenses		68,044,777	64,634,278	68,053,205	60,671,707
Expenses incurred from restricted funds	31	14,627,396	19,021,907	14,627,396	19,021,907
Finance expenses	32	45,691	25,863	45,691	25,863
<b>Total expenditure</b>		196,927,599	192,219,930	196,859,159	183,476,635
<b>Surplus before tax expenses</b>	33	24,721,578	23,552,320	24,557,593	27,305,766
Tax expenses	34	(1,660,682)	(1,311,314)	(1,561,884)	(1,205,754)
<b>Surplus for the year</b>		23,060,896	22,241,006	22,995,709	26,100,012
<b>Other comprehensive income</b>					
Defined benefit plan actuarial loss	15.2	(424,366)	(1,512,396)	(424,366)	(1,512,396)
<b>Other comprehensive income for the year</b>		(424,366)	(1,512,396)	(424,366)	(1,512,396)
<b>Total comprehensive income for the year</b>		22,636,530	20,728,610	22,571,343	24,587,616



# STATEMENT OF CHANGES IN FUNDS

## Consolidated

For the year ended 31 March 2017	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 31 March 2015</b>	103,608,166	34,911,081	55,000	114,722,517	253,296,764
Net increase in funds	-	-	-	3,403,937	3,403,937
Transfer to funds	(1,367,995)	-	-	1,367,995	-
Transfer from funds	15,219,672	-	-	(15,219,672)	-
Surplus for the year	22,241,006	-	-	-	22,241,006
Other comprehensive income for the year	(1,512,396)	-	-	-	(1,512,396)
<b>Balance as at 31 March 2016</b>	138,188,453	34,911,081	55,000	104,274,777	277,429,311
Net increase in funds	-	-	-	(8,311,319)	(8,311,319)
Transfer to funds	(2,145,402)	-	-	2,145,402	-
Surplus for the year	23,060,894	-	-	-	23,060,896
Other comprehensive income for the year	(424,366)	-	-	-	(424,366)
<b>Balance as at 31 March 2017</b>	158,679,581	34,911,081	55,000	98,108,861	291,754,523

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

## Chamber

For the year ended 31 March 2017	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 31 March 2015</b>	99,127,010	34,911,081	55,000	114,722,517	248,815,608
Net increase in funds	-	-	-	3,403,937	3,403,937
Transfer of funds	(1,367,995)	-	-	1,367,995	-
Transfer from funds	15,219,672	(15,219,672)	-	-	-
Surplus for the year	26,100,012	-	-	-	26,100,012
Other comprehensive income for the year	(1,512,396)	-	-	-	(1,512,396)
<b>Balance as at 31 March 2016</b>	137,566,303	34,911,081	55,000	104,274,777	276,807,161
Net increase in funds	-	-	-	(8,311,317)	(8,311,317)
Transfer to funds	(2,145,402)	-	-	2,145,402	-
Transfer from funds	-	-	-	-	-
Surplus for the year	22,995,709	-	-	-	22,995,709
Other comprehensive income for the year	(424,366)	-	-	-	(424,366)
<b>Balance as at 31 March 2017</b>	157,992,244	34,911,081	55,000	98,108,861	291,067,186

General reserve and capital reserve 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 these financial statements.

## STATEMENT OF CASH FLOW

For the year ended 31 March,		Consolidated		Chamber	
	Note	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>Cash flows from operating activities</b>					
Surplus before tax expenses		24,721,578	23,552,320	24,557,593	27,305,766
<b>Adjustments for:</b>					
Depreciation on property, plant and equipment		8,631,931	5,219,478	8,555,061	5,140,131
Amortisation of intangible assets		905,687	1,639,719	905,687	1,639,719
Interest income		(19,726,759)	(13,301,576)	(19,494,334)	(13,111,695)
Gain on sale of property, plant and equipment		(7,359,536)	(274,060)	(7,359,536)	(274,060)
Provision for defined benefit plan		1,125,234	4,530,969	1,125,234	4,530,969
Unrestricted funds transferred to income		(2,145,402)	(1,367,995)	(2,145,402)	(1,367,995)
<b>Operating profit before working capital changes</b>		6,152,733	19,998,855	6,144,303	23,862,835
<b>Changes in,</b>					
Inventories		(150,054)	(46,741)	(150,054)	(46,742)
Receivables		(2,932,097)	(800,926)	(2,932,097)	(800,926)
Amount due from subsidiary		-	-	368,787	(2,357,819)
Amounts due from affiliated Associations		(425,264)	59,128	(425,264)	59,127
Deposits and prepayments		2,629,456	4,418,143	2,629,456	4,418,143
Payables		779,772	594,502	(444,439)	(266,790)
Received in advance		(3,224,293)	576,330	(3,224,293)	576,330
Amounts due to affiliated Associations		10,285,670	8,724,105	10,285,670	8,724,105
<b>Cash generated from operating activities</b>		13,115,921	33,523,396	12,252,068	34,168,265
Retiring gratuity paid		(517,332)	(2,279,413)	(517,332)	(2,279,413)
Income tax paid		325,631	(6,156,270)	312,345	(6,060,615)
<b>Net cash generated from operating activities</b>		12,924,220	25,087,712	12,047,081	25,828,236
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment		(18,688,867)	(22,316,218)	(18,688,867)	(22,316,218)
Acquisition of intangible assets		(434,000)	(898,220)	(434,000)	(898,220)
Proceeds from sale of property, plant and equipment		7,811,084	274,090	7,811,084	274,090
Interest income received		19,726,759	13,301,576	19,494,334	13,111,695
Increase in long term investments		442,952	(8,821,325)	442,952	(8,821,325)
Investment in short term deposits		(24,054,699)	(12,694,497)	(24,054,699)	(12,504,616)
<b>Net cash used in investing activities</b>		(15,196,771)	(31,154,594)	(15,429,196)	(31,154,594)
<b>Cash flows from financing activities</b>					
Decrease in long term funds		(8,311,319)	(10,447,740)	(8,311,319)	(10,447,740)
Transferred to accumulated fund		2,145,402	15,219,672	2,145,402	15,219,672
<b>Net cash generated (Used in ) financing activities</b>		(6,165,917)	4,771,932	(6,165,917)	4,771,932
<b>Net decrease in cash and cash equivalents</b>		(8,438,467)	(1,294,951)	(9,548,032)	(554,426)
Cash and cash equivalents at the beginning of the year		2,437,329	2,437,329	(609,284)	(54,859)
<b>Cash and cash equivalents at the end of the year</b>		(6,001,138)	1,142,379	(10,157,316)	(609,284)
<b>Analysis of cash and cash equivalents at the end of the year</b>					
Cash at bank		6,319,471	7,447,051	2,163,293	5,695,388
Savings accounts		297,153	285,425	297,153	285,425
Cash in hand		447,973	499,521	447,973	499,521
Bank overdraft		(13,065,735)	(7,089,618)	(13,065,735)	(7,089,618)
	13	(6,001,138)	1,142,379	(10,157,316)	(609,284)

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

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Accounting policies

### 1.1 Reporting entity

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

The Consolidated financial statements of the Chamber as at and for the year ended 31 March 2017 comprises the Chamber and its subsidiary (together referred to as the "Group" and individually as "Group entities").

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

### 1.2 Principal activities and nature of operations

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

#### (b) Basis of measurement

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

#### (c) Functional and presentation currency

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

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

The preparation of consolidated 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 recognized 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 consolidated financial statements.

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

#### (a) Basis of consolidation

The consolidated financial statements comprise the financial statements of The Ceylon Chamber of Commerce and its subsidiary, CCC Solutions (Private) Limited having common financial year which ends on 31 March 2017.

### Subsidiaries

Subsidiaries are entities that are controlled by the Chamber. Control exists when the Chamber has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights, which presently are exercisable or convertible, are taken in to account. The financial statements of subsidiaries are included in the consolidated financial

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

statements from the date that control effectively commences until the date that control effectively ceases.

The accounting policies of the subsidiary are in line with the policies adopted by the Group.

The Board of Directors have decided to wind up CCC Solution(Private) Limited with effect from 1st April 2017.

### **Transactions eliminated on consolidations**

#### **Intra-group transactions**

Intra-group balances and transactions and any unrealised gains and losses or income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains except that they are only eliminated to the extent that there is no evidence of impairment.

#### *(b) 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 recognized in the statement of comprehensive income.

#### *(c) 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 Group.

##### **(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.

#### *(d) Intangible assets*

##### **(i) Basis of recognition**

An intangible asset is recognized 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 amortization and accumulated impairment losses.



**Subsequent expenditure**

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

**Amortization**

The useful lives of intangible assets with finite lives are amortized over the useful economic life. The amortization period and the amortization 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 amortization period or method, as appropriate and are treated as changes in accounting estimates.

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

**Computer software**

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

**Impairment**

The unamortized balances of intangible assets with finite life are reviewed at each year end date for impairment when there is an indication for impairment and recognized 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 recognized in the statement of comprehensive income when the asset is de-recognized.

**(e) Investments****Investment in Subsidiary**

Investment in Subsidiary is valued at cost in separate financial statements of the Chamber.

At the end of each reporting period Group assess whether

there is objective evidence of impairment of investment in subsidiary that is measured at cost. If there is objective evidence of impairment, the Group recognizes an impairment loss in the statement of comprehensive income immediately.

**Long term investments**

Investments in debentures are measured at amortised cost.

At the end of each reporting period Group assess whether there is objective evidence of impairment of long term investments that is measured at cost. If there is objective evidence of impairment, the Group recognizes an impairment loss in the statement of comprehensive income immediately.

Quoted investments are stated at market value.

**Short term investments****Investments in government securities**

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

**Fixed deposits**

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

**(f) Inventories**

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

**(g) Receivables**

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

**(h) 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 Group in the management of its short-term commitments.

**Cash flow statement**

Cash flow statement has been prepared using the indirect method.

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### *(i) Liabilities and provisions*

Liabilities are recognized 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 recognized if, as a result of a past event when the Group has a present legal or constructive obligation that can be estimated reliably, and it probable that an outflow of economic benefits will be required to settle the obligation.

### *(j) Employee benefits*

#### **Defined contribution plans**

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

Obligations for contributions to defined contribution plans are recognized 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 15.

### *(k) 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.

#### **b) Unrestricted Funds**

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.

### *(l) Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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.

Group revenue represent sales to customers outside the Group and excludes value added tax and intra-group sales.

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 recognized on accrual basis.

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

Seminar income is recognized on cash basis.

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

*(m) 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 Group's surplus for the year.

*(o) Taxation*

**a) Income taxation**

The provision for current taxation has been computed in accordance with the Inland Revenue Act No. 10 of 2006 and its amendments thereto.

Taxation for the current and previous periods to the extent unpaid is recognized 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 recognized 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 recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. 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.

*(p) 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 consolidated financial statements have been made.

*(q) 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 Group's control.

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

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 2. Property, plant and equipment

#### 2.1 Consolidated

	Freehold land	Freehold building	Electrical fittings and fixtures	Furniture and fittings	Office equipment	Computers	Motor vehicles	Sundry assets	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Cost</b>									
Balance as at 1 April 2016	6,930,000	49,985,526	20,442,273	15,906,778	10,640,088	17,140,166	4,095,000	933,787	126,073,617
Additions during the year	-	1,786,421	235,000	1,007,773	25,556	4,769,290	15,960,949	27,490	23,812,479
Disposals during the year	-	-	-	(85,000)	-	-	(4,095,000)	-	(4,180,000)
<b>Balance as at 31 March 2017</b>	<b>6,930,000</b>	<b>51,771,947</b>	<b>20,677,273</b>	<b>16,829,551</b>	<b>10,665,644</b>	<b>21,909,456</b>	<b>15,960,949</b>	<b>961,277</b>	<b>145,706,096</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2016	-	16,295,041	20,212,094	6,314,926	10,052,019	14,846,956	3,472,918	648,841	71,842,796
Charge for the year	-	1,870,666	74,815	1,132,622	166,019	2,189,634	3,124,907	73,267	8,631,931
Disposals during the year	-	-	-	(85,000)	-	-	(3,643,449)	-	(3,728,449)
<b>Balance as at 31 March 2017</b>	<b>-</b>	<b>18,165,707</b>	<b>20,286,909</b>	<b>7,362,548</b>	<b>10,218,038</b>	<b>17,036,590</b>	<b>2,954,376</b>	<b>722,108</b>	<b>76,746,278</b>
<b>Carrying value</b>									
<b>As at 31 March 2017</b>	<b>6,930,000</b>	<b>33,606,240</b>	<b>390,364</b>	<b>9,467,003</b>	<b>447,606</b>	<b>4,872,866</b>	<b>13,006,573</b>	<b>239,169</b>	<b>68,959,818</b>
As at 31 March 2016	6,930,000	33,690,485	230,179	9,591,852	588,069	2,293,210	622,082	284,946	54,230,821

2.1.1 There were no assets pledged by the Group as securities for facilities obtained from the banks.

2.1.2 Property, plant and equipment include fully depreciated assets, the cost of which as at 31 March 2017 amounted to Rs. 74,773,508/- (2016: Rs. 61,387,473/-).

2.1.3 Details of freehold land

Address/ location	Purchase date	Cost Rs.
No.50, Nawam Mawatha, Colombo 2	11 September 1985	6,930,000

2.1.4 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
	<b>5,519,761</b>

Chamber has disposed of vehicles which were received from the above project at a gain of Rs. 3,982,609/- during the period.



## 2.2 Chamber

	Freehold land	Freehold building	Electrical fittings and fixtures	Furniture and fittings	Office equipment	Computers	Motor vehicles	Sundry assets	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Cost</b>									
Balance as at 1 April 2016	6,930,000	49,985,526	20,442,273	15,861,037	10,640,088	16,915,826	4,095,000	933,787	125,803,537
Additions during the year	-	1,786,421	235,000	1,007,773	25,556	4,769,290	15,960,949	27,490	23,812,479
Disposals during the year	-	-	-	(85,000)	-	-	(4,095,000)	-	(4,180,000)
<b>Balance as at 31 March 2017</b>	<b>6,930,000</b>	<b>51,771,947</b>	<b>20,677,273</b>	<b>16,783,810</b>	<b>10,665,644</b>	<b>21,685,116</b>	<b>15,960,949</b>	<b>961,277</b>	<b>145,436,016</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2016	-	16,295,041	20,212,095	6,282,843	10,052,018	14,739,377	3,472,918	648,841	71,703,135
Charge for the year	-	1,870,666	74,815	1,128,048	166,019	2,117,339	3,124,907	73,267	8,555,061
Disposals during the year	-	-	-	(85,000)	-	-	(3,643,449)	-	(3,728,449)
<b>Balance as at 31 March 2017</b>	<b>-</b>	<b>18,165,707</b>	<b>20,286,910</b>	<b>7,325,891</b>	<b>10,218,037</b>	<b>16,856,716</b>	<b>2,954,376</b>	<b>722,108</b>	<b>76,529,745</b>
<b>Carrying value</b>									
<b>As at 31 March 2017</b>	<b>6,930,000</b>	<b>33,606,240</b>	<b>390,363</b>	<b>9,457,919</b>	<b>447,608</b>	<b>4,828,400</b>	<b>13,006,573</b>	<b>239,169</b>	<b>68,906,271</b>
As at 31 March 2016	6,930,000	33,690,485	230,178	9,578,194	588,070	2,176,449	622,082	284,946	54,100,402

2.2.1 Property, plant and equipment include fully depreciated assets, the cost of which as at 31 March 2017 amounted to Rs. 74,773,508/- (2016: Rs. 61,387,473/-).

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

2.2.3 Details of freehold land

Address/ location	Purchase date	Cost Rs.
No.50, Nawam Mawatha, Colombo 2	11 September 1985	6,930,000

2.2.4 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
	<b>5,519,761</b>

Chamber has disposed of vehicles which were received from the above project at a gain of Rs. 3,982,609/- during the period.

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 3. Intangible assets

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>Acquisition cost</b>				
Balance as at 1 April	7,380,286	6,482,066	7,380,286	6,482,066
Additions during the year	434,000	898,220	434,000	898,220
Balance as at 31 March	7,814,286	7,380,286	7,814,286	7,380,286
<b>Amortisation</b>				
Balance as at 1 April	5,957,864	4,318,145	5,957,864	4,318,145
Amortisation charged for the year	905,687	1,639,719	905,687	1,639,719
Balance as at 31 March	6,863,551	5,957,864	6,863,551	5,957,864
<b>Carrying value</b>	950,735	1,422,422	950,735	1,422,422

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

### 4. Investment in subsidiary

#### Unquoted

	Percentage holding		Number of shares		Cost	
	2017	2016	2017	2016	2017 Rs.	2016 Rs.
CCC Solutions (Private) Limited	100%	100%	10,000	10,000	100,000	100,000

### 5. Long term investments

	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>5.1 Investments of Funds</b>				
Carey Scholarship Trust Fund (Note 5.3)	1,906,360	2,487,967	1,906,360	2,487,967
<b>5.2 Investments of Chamber</b>				
Debentures (Note 5.4)	25,050,898	24,912,244	25,050,898	24,912,244
	26,957,258	27,400,211	26,957,258	27,400,211

5.3 The investment is in the form of 47,659 equity shares in The Ceylon Investment PLC. The market value of the investment as at 31 March 2017 was Rs.1,906,360 /- (2016: Rs.2,487,967/-).

## 5.4 Debenture Issuer

	Maturity year	Interest Rate
Hatton National Bank PLC	2018	14.00%
Sampath Bank PLC	2019	8.25%
Bank of Ceylon	2019	8.00%
National Development Bank	2020	9.40%
Sampath Bank PLC	2020	9.90%

## 6. Deferred taxation

### 6.1 Deferred tax asset

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Balance as at 1 April	11,404	82,406	-	-
Reversal during the year	(11,404)	(71,002)	-	-
Balance as at 31 March	-	11,404	-	-

The Chamber's investment income has been higher than the business profits except previous year and the Chamber expects a similar pattern in the future. Therefore, there will not be any origination, or reversal of temporary differences.

However, if the Chamber starts earning business profits over investment income continuously, the Chamber and Group would have a deferred tax (asset)/liability of Rs.3,457,448/- (2016 - Rs. 1,317,651/-) and Rs.3,457,448.- (2016 - Rs.1,306,247/-) respectively.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Deferred tax liabilities	5,961,825	1,103,217	5,961,825	1,094,903
Deferred tax assets	(2,504,377)	(2,420,868)	(2,504,377)	(2,401,150)
	3,457,448	(1,317,651)	3,457,448	(1,306,247)

### 6.2 Unrecognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

As at 31 March,	Assets	Liabilities	Net
	31 March 2017 Rs.	31 March 2017 Rs.	31 March 2017 Rs.
<b>6.2.1 Chamber</b>			
Property, plant and equipment	5,961,825	3,715,266	5,961,825
Employee benefits	(2,504,377)	(2,500,304)	(2,504,377)
Net tax liabilities	3,457,448	1,214,962	3,457,448
<b>6.2.2 Consolidated</b>			
Property, plant and equipment	5,961,825	3,715,266	5,961,825
Employee benefits	(3,457,448)	(2,500,304)	(3,457,448)
Net tax liabilities	2,504,377	1,214,962	2,504,377

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 7. Inventories

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Stationery stock	1,079,296	929,242	1,079,296	929,242
	1,079,296	929,242	1,079,296	929,242

### 8 Receivables

Projects ( <b>Note 8.1</b> )	1,080,563	2,293,235	1,080,563	2,293,235
Other receivables ( <b>Note 8.2</b> )	16,154,552	12,009,783	16,154,552	12,009,783
	17,235,115	14,303,018	17,235,115	14,303,018

#### 8.1 Projects

YBSL	668,394	1,844,362	668,394	1,844,362
BMMP-AB Partners 2	-	11,261	-	11,261
GTZ SAARC Promotion Project	16,240	16,240	16,240	16,240
Israel Business Development Office	112,706	112,706	112,706	112,706
Swedish Standard Institute Project	175,543	175,543	175,543	175,543
SAARC (GIZ) TPN 2014	10,000	10,000	10,000	10,000
SME Development Facility	2,843	2,843	2,843	2,843
SME- Energy Efficiency GIZ	-	118,000	-	118,000
CCC Recreation and Welfare	2,280	2,280	2,280	2,280
Chamber Academy	18,600	-	18,600	-
Citi 2 - CCC Project	73,957	-	73,957	-
	1,080,563	2,293,235	1,080,563	2,293,235

#### 8.2 Other receivables

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Subscription	8,887,088	6,951,662	8,887,088	6,951,662
Provision for bad debts	(3,297,652)	(2,399,483)	(3,297,652)	(2,399,483)
	5,589,436	4,552,179	5,589,436	4,552,179
Certificate of origin, outside survey report, sale rent and hall hire	5,879,997	4,438,382	5,879,997	4,438,382
Loans to staff	760,958	438,108	760,958	438,108
VAT receivable	1,489,457	377,431	1,489,457	377,431
Rainforest receivable	6,269	446,441	6,269	446,441
Sundry debtors	2,428,435	1,757,242	2,428,435	1,757,242
	16,154,552	12,009,783	16,154,552	12,009,783



## 9. Amounts due from affiliated Associations

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Spices and Allied Products Producers' and Traders' Association	84,461	-	84,461	-
The Colombo Tea Traders Association	193,255	148,572	193,255	148,572
The Hotels Association of Sri Lanka	-	136,166	-	136,166
Sri Lanka - Pakistan Business Council	199,032	37,088	199,032	37,088
Pacific Asia Travel Association (Sri Lanka) Chapter	-	28,888	-	28,888
Exporters' Association of Sri Lanka	-	21,266	-	21,266
Condominium Developers Association of Sri Lanka	-	16,335	-	16,335
Sri Lanka - Malaysia Business Council	-	21,378	-	21,378
Sri Lanka - Poland Business Council	137,232	21,373	137,232	21,373
Sri Lanka- Benelux Business Council	4,525	-	4,525	-
Sri Lanka - Africa and Middle East Business Council	112,762	112,762	112,762	112,762
Sri Lanka - Indonesia Business Council	246,707	8,880	246,707	8,880
	977,974	552,708	977,974	552,708

## 10. Tax (payable)/recoverable

Balance as at 1 April	1,860,309	(3,055,649)	1,871,204	2,885,809
Provision for the year	(45,327)	(288,918)	(3,026)	(254,360)
Write of tax receivable	(3,642,205)	-	(3,642,205)	-
Over provision for prior years	83,122	-	83,122	-
Payments made during the year	1,687,879	5,204,876	1,687,879	5,109,221
Balance as at 31 March	(56,222)	1,860,309	(3,026)	1,871,204

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>11. Deposits and prepayments</b>				
Deposits	1,474,671	1,474,671	1,474,671	1,474,671
Prepayments	2,234,703	2,640,511	2,234,703	2,640,511
Advance payments	433,673	2,657,321	433,673	2,657,321
	4,143,047	6,772,503	4,143,047	6,772,503

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

As at 31 March,	Consolidated		Chamber	
	2017	2016	2017	2016
	Rs.	Rs.	Rs.	Rs.
<b>12. Short term investments</b>				
Deposits of funds ( <b>Note 12.1</b> )	95,475,375	99,266,211	95,475,375	99,266,211
Deposits of Chamber ( <b>Note 12.2</b> )	169,250,874	144,595,220	169,250,874	141,405,339
	264,726,249	243,861,431	264,726,249	240,671,550
<b>12.1 Deposits for funds</b>				
CCC 160th Anniversary Trust Fund				
- Treasury bills and bonds	7,229,532	6,609,527	7,229,532	6,609,527
D. S. Jayasundara Memorial Fund				
- Treasury bills and bonds	12,743,363	11,520,199	12,743,363	11,520,199
CCC Annual Dance Fund				
- Fixed deposits	2,053,712	1,893,598	2,053,712	1,893,598
Carey Scholarship Trust Fund				
- Treasury bills and bonds	598,968	481,856	598,968	481,856
VGK Project - Fund				
- Treasury bills	1,103,072	1,023,562	1,103,072	1,023,562
Gateway Project - Fund				
- Treasury bills	1,613,585	1,497,208	1,613,585	1,497,208
Henderson Trust Fund				
- Treasury bills	13,088,475	13,040,719	13,088,475	13,040,719
Staff Welfare Fund				
- Fixed deposits	985,660	909,893	985,660	909,893
Robert Larson Trust Fund				
- Fixed deposits	111,998	106,154	111,998	106,154
General Fund				
- Treasury bills and bonds	46,718,669	42,765,627	46,718,669	42,765,627
The Johann Allan Leembruggen				
- Treasury bills and bonds	1,224,935	1,118,588	1,224,935	1,118,588
CCC National Disaster Fund				
- Fixed deposits	8,003,406	8,095,887	8,003,406	8,095,887
International Trade Centre				
- Treasury bills	-	10,203,393	-	10,203,393
	95,475,375	99,266,211	95,475,375	99,266,211
<b>12.2 Deposits for Chamber</b>				
Treasury bills and REPO	54,783,141	113,776,432	54,783,141	110,586,551
Fixed deposits	114,467,733	30,818,788	114,467,733	30,818,788
	169,250,874	144,595,220	169,250,874	141,405,339

A fixed deposit (Account no - 002300036819) amounting to Rs. 6,000,000 has been pledged as security for an overdraft.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>13. Cash and cash equivalents</b>				
Savings accounts ( <b>Note 13.1</b> )	297,153	285,425	297,153	285,425
Cash at bank ( <b>Note 13.2</b> )	6,319,471	7,447,051	2,163,293	5,695,388
Cash in hand ( <b>Note 13.4</b> )	447,973	499,521	447,973	499,521
	7,064,597	8,231,997	2,908,419	6,480,334
Bank overdraft	(13,065,735)	(7,089,618)	(13,065,735)	(7,089,618)
Net cash and cash equivalents for the purpose of the cash flow statement	(6,001,138)	1,142,379	(10,157,316)	(609,284)
<b>13.1 Savings accounts</b>				
Hatton National Bank PLC - Savings account	53,536	52,095	53,536	52,095
National Savings Bank - The Ceylon Chamber of Commerce	243,617	233,330	243,617	233,330
	297,153	285,425	297,153	285,425
<b>13.2 Cash at bank</b>				
Hatton National Bank PLC - SWITCH Asia Project	-	1,668	-	1,668
Hatton National Bank PLC - The Ceylon Chamber of Commerce (Special)	393,077	2,307,824	393,077	2,307,824
Sampath Bank PLC - The Ceylon Chamber of Commerce	13,727	309,824	13,727	309,824
Hongkong and Shanghai Banking Corporation - CCC National Disaster Fund	294,945	55,495	294,945	55,495
Hongkong and Shanghai Banking Corporation - The Ceylon Chamber of Commerce	1,262,489	2,806,852	1,262,489	2,806,852
Hongkong and Shanghai Banking Corporation - CCC Solutions (Private) Limited	4,156,178	1,751,663	-	-
Sampath Bank PLC - Disaster Relief Fund	199,055	213,725	199,055	213,725
	6,319,471	7,447,051	2,163,293	5,695,388

**13.3** The interest earned from long term investments held for the purpose of restricted funds are taken to the current account of the Chamber and spent for the purposes for which those funds have been established. The balance of Rs. 373,103/- was held in the Hongkong and Shanghai Banking Corporation-The Ceylon Chamber of Commerce current account as at 31 March in respect of the restricted funds..

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>13.4 Cash in hand</b>				
Foreign currency float	15,546	15,546	15,546	15,546
Petty cash	125,000	125,000	125,000	125,000
Cash in hand	307,427	358,975	307,427	358,975
	447,973	499,521	447,973	499,521

### 14. Long term funds

Unrestricted funds ( <b>Note 14.1</b> )	23,914,487	21,769,086	23,914,487	21,769,086
Designated funds ( <b>Note 14.2</b> )	46,718,669	42,765,627	46,718,669	42,765,627
Restricted funds ( <b>Note 14.3</b> )	27,475,705	39,740,064	27,475,705	39,740,064
	98,108,861	104,274,777	98,108,861	104,274,777

#### 14.1 Unrestricted funds

##### 14.1.1 Gateway Project Fund

Balance as at 1 April	1,497,208	1,411,241	1,497,208	1,411,241
Interest income received during the year	116,377	85,967	116,377	85,967
<b>Balance as at 31 March</b>	<b>1,613,585</b>	<b>1,497,208</b>	<b>1,613,585</b>	<b>1,497,208</b>

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.

##### 14.1.2 VGK Project

Balance as at 1 April	1,023,562	964,791	1,023,562	964,791
Interest income received during the year	79,510	58,771	79,510	58,771
<b>Balance as at 31 March</b>	<b>1,103,072</b>	<b>1,023,562</b>	<b>1,103,072</b>	<b>1,023,562</b>

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.

##### 14.1.3 CCC 160th Anniversary Trust Fund

Balance as at 1 April	6,609,528	6,217,486	6,609,528	6,217,486
Additions during the year	-	3,000	-	3,000
Interest income received during the year	620,003	389,042	620,004	389,042
<b>Balance as at 31 March</b>	<b>7,229,532</b>	<b>6,609,528</b>	<b>7,229,532</b>	<b>6,609,528</b>

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.



As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>14.1.4 D.S. Jayasundara Memorial Fund</b>				
Balance as at 1 April	11,520,199	10,751,513	11,520,199	10,751,513
Interest income received during the year	1,223,164	768,686	1,223,164	768,686
<b>Balance as at 31 March</b>	<b>12,743,363</b>	<b>11,520,199</b>	<b>12,743,363</b>	<b>11,520,199</b>

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, treasury bonds and units at Acuity Securities Limited and NDB Wealth Management Limited respectively. The investment income from the investment is used for Chamber events.

#### 14.1.5 The Johan Allan Leembruggen Trust fund

Balance as at 1 April	1,118,588	1,053,059	1,118,588	1,053,059
Interest income received during the year	106,347	65,529	106,347	65,529
Balance as at 31 March	1,224,935	1,118,588	1,224,935	1,118,588

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.

#### Total unrestricted funds

Balance as at 1 April	21,769,086	20,398,090	21,769,086	20,398,090
Additions during the year	-	3,000	-	3,000
Interest income received during the year	2,145,401	1,367,996	2,145,401	1,367,996
<b>Balance as at 31 March</b>	<b>23,914,487</b>	<b>21,769,086</b>	<b>23,914,487</b>	<b>21,769,086</b>

#### 14.2 Designated funds

##### 14.2.1 CCC Development Fund

Balance as at 1 April	-	15,219,672	-	15,219,672
Amortisation - Development Fund	-	(15,219,672)	-	(15,219,672)
Balance as at 31 March	-	-	-	-

CCC Development Fund was set up for the purpose of maintenance/ development/ renovation of the Chamber building and a part of Chamber's profit is transferred to this investment annually. Fund has been fully utilised.

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>14.2.2 General Fund</b>				
Balance as at 1 April	42,765,627	40,000,334	42,765,627	40,000,334
Interest income received during the year	3,953,042	2,765,293	3,953,042	2,765,293
<b>Balance as at 31 March</b>	<b>46,718,669</b>	<b>42,765,627</b>	<b>46,718,669</b>	<b>42,765,627</b>

General Fund was set up for the purpose of coping with any contingencies that may arise. The investment of the fund are maintained in treasury bills at Acuity Securities Limited.

### **Total designated funds**

Balance as at 1 April	42,765,627	55,220,006	42,765,627	55,220,006
Interest income received during the year	3,953,042	2,765,293	3,953,042	2,765,293
Transfer (to)/ from accumulated fund	-	(15,219,672)	-	(15,219,672)
<b>Balance as at 1 April</b>	<b>46,718,669</b>	<b>42,765,627</b>	<b>46,718,669</b>	<b>42,765,627</b>

### **14.3 Restricted funds**

#### **14.3.1 Carey Scholarship Trust Fund**

Balance as at 1 April	2,969,824	4,638,149	2,969,824	4,638,149
Dividend income received during the year	71,488	114,358	71,488	114,358
Increase/(decrease) in market value of the investment	(581,607)	(1,808,143)	(581,607)	(1,808,143)
Interest income received during the year	45,623	25,460	45,623	25,460
<b>Balance as at 31 March</b>	<b>2,505,328</b>	<b>2,969,824</b>	<b>2,505,328</b>	<b>2,969,824</b>

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.

#### **14.3.2 CCC Annual Dance Fund**

Balance as at 1 April	1,893,598	1,780,550	1,893,598	1,780,550
Interest income received during the year	160,114	113,048	160,114	113,048
<b>Balance as at 31 March</b>	<b>2,053,712</b>	<b>1,893,598</b>	<b>2,053,712</b>	<b>1,893,598</b>

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.

#### **14.3.3 Henderson Trust Fund**

Balance as at 1 April	13,040,722	13,174,475	13,040,722	13,174,475
Interest income received during the year	1,147,953	953,847	1,147,953	953,847
Transfer to statement of comprehensive income	(1,100,200)	(1,100,200)	(1,100,200)	(1,100,200)
<b>Balance as at 31 March</b>	<b>13,088,475</b>	<b>13,040,722</b>	<b>13,088,475</b>	<b>13,040,722</b>

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.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>14.3.4 Staff Welfare Fund</b>				
Balance as at 1 April	909,893	864,481	909,893	864,481
Interest income received during the year	75,767	45,412	75,767	45,412
<b>Balance as at 31 March</b>	<b>985,660</b>	<b>909,893</b>	<b>985,660</b>	<b>909,893</b>

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.

#### **14.3.5 Robert Larson Trust Fund**

Balance as at 1 April	106,155	116,462	106,155	116,462
Interest income received during the year	10,033	6,085	10,033	6,085
Transfer to statement of comprehensive income	(4,189)	(16,392)	(4,189)	(16,392)
<b>Balance as at 31 March</b>	<b>111,998</b>	<b>106,155</b>	<b>111,998</b>	<b>106,155</b>

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.

#### **14.3.6 CCC National Disaster Fund**

Balance as at 1 April	8,012,137	7,522,068	8,012,137	7,522,068
Interest income received during the year	647,980	490,069	647,980	490,069
Transfer to statement of comprehensive income	(501,012)	-	(501,012)	-
<b>Balance as at 31 March</b>	<b>8,159,105</b>	<b>8,012,137</b>	<b>8,159,105</b>	<b>8,012,137</b>

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 treasury bill and a current account at Acuity Securities Ltd.

#### **14.3.7 International Trade Centre Project Fund**

Balance as at 1 April	12,594,748	10,827,861	12,594,748	10,827,861
Additions to the project	-	19,151,622	-	19,151,622
Interest income received during the year	-	533,180	-	533,180
Transfer to statement of comprehensive income	(12,221,645)	(17,917,915)	(12,221,645)	(17,917,915)
<b>Balance as at 31 March</b>	<b>373,103</b>	<b>12,594,748</b>	<b>373,103</b>	<b>12,594,748</b>

International Trade Centre Project Fund was set up for enhancing the livelihood and generate a sustainable income for poor households by connecting local business to global market. The investment of the fund are maintained in a treasury bill and a current account at Hatton National Bank .

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>14.3.8 Disaster Relief Fund</b>				
Balance as at 1 April	212,989	180,375	212,989	180,375
Addition during the year	785,680	32,614	785,680	32,614
Transfer to statement of comprehensive income	(800,350)	-	(800,350)	-
<b>Balance as at 31 March</b>	<b>198,319</b>	<b>212,989</b>	<b>198,319</b>	<b>212,989</b>

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.

### Total restricted funds

Balance as at 1 April	39,740,064	39,104,421	39,740,064	39,104,421
Additions during the year	785,680	19,184,236	785,680	19,184,236
Investment income received during the year	2,158,964	2,281,457	2,158,964	2,281,457
Increase/(decrease) in market value	(581,607)	(1,808,143)	(581,607)	(1,808,143)
Transfer to statement of comprehensive income	(14,627,396)	(19,034,507)	(14,627,396)	(19,034,507)
<b>Balance as at 31 March</b>	<b>27,475,701</b>	<b>39,740,064</b>	<b>27,475,701</b>	<b>39,740,064</b>

## 15. Employee benefits

### 15.1 Defined contribution plans

Following contributions have been made to the Mercantile Service Provident Society, Employees' Provident Fund and Employees' Trust Fund during the year.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Mercantile Service Provident Society				
Employers' contribution	9,175,856	9,109,145	9,175,856	8,549,270
Employees' contribution	6,579,301	6,486,975	6,579,301	6,020,413
Employees' Provident Fund				
Employers' contribution	-	70,645	-	70,645
Employees' contribution	-	51,093	-	51,093
Employees' Trust Fund	1,809,033	1,797,040	1,809,033	1,657,071

### 15.2 Defined benefit plan

Balance as at 1 April	24,208,682	20,444,730	24,011,500	20,247,548
Current service cost	695,763	2,317,489	892,945	2,317,489
Interest cost	232,289	2,213,480	232,289	2,213,480
Actuarial loss	424,366	1,512,396	424,366	1,512,396
Payments during the year	(517,332)	(2,279,413)	(517,332)	(2,279,413)
<b>Balance as at 31 March</b>	<b>25,043,768</b>	<b>24,208,682</b>	<b>25,043,768</b>	<b>24,011,500</b>



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 11% per annum (2016: 11%)

Salary increment rate is 8.45% per annum (2016: 8.45%)

Retirement age is 60 years

Staff turnover factor is 21.66% per annum (2016: 23%)

The Group will continue as a going concern.

### 15.3 Number of employees

Number of employees of the Chamber as at 31 March 2017 was 74 (2016: 72) respectively.

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>16. Refundable deposits</b>				
Deposit - Certificate of Origin/ Outside report	58,000	58,000	58,000	58,000
	58,000	58,000	58,000	58,000
<b>17. Finance lease obligations</b>				
Lease obtained during the period	7,808,845	-	7,808,845	-
Lease rentals paid during the year	(1,703,748)	-	(1,703,748)	-
Balance at 31 March	6,105,097	-	6,105,097	-
Less: interest in suspense	(981,485)	-	(981,485)	-
	5,123,612	-	5,123,612	-
Due after one year	3,870,456	-	3,870,456	-
Due within one year	1,253,156	-	1,253,156	-
	5,123,612	-	5,123,612	-
<b>18. Payables</b>				
Projects ( <b>Note 18.1</b> )	6,105,953	8,216,060	6,105,953	8,216,060
Events ( <b>Note 18.2</b> )	1,196,743	2,441,243	1,196,743	2,441,243
Other payables ( <b>Note 18.3</b> )	15,073,785	12,578,782	14,384,994	11,474,829
	22,376,481	23,236,084	21,687,690	22,132,132
<b>18.1 Projects</b>				
BMMP-AB Partners 2	12,342	-	12,342	-
Career Guidance Programme	-	812,441	-	812,441
HR and Education Steering Committee School Project	-	46,026	-	46,026
REDI Project	1,618,812	1,618,812	1,618,812	1,618,812
Trade Promotion Project	2,258,356	2,258,356	2,258,356	2,258,356
Sri Lanka Business and Biodiversity Platform	2,216,443	3,473,601	2,216,443	3,473,601
VEGA/BIZ+	-	5,600	-	5,600
KMU-Sektorentwicklung in Sri Lanka	-	1,224	-	1,224
	6,105,953	8,216,060	6,105,953	8,216,060

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
<b>18.2 Events</b>				
Cosmetics and Pharmaceutical steering committee	20,017	199,517	20,017	199,517
CCC-ICT Steering Committee	1,176,726	2,176,726	1,176,726	2,176,726
Workshop facilitation	-	65,000	-	65,000
	1,196,743	2,441,243	1,196,743	2,441,243
<b>18.3 Other payables</b>				
CACCI fund	409,363	409,363	409,363	409,363
Accrued expenses	14,664,422	12,169,419	13,975,631	11,065,466
	15,073,785	12,578,782	14,384,994	11,474,829
<b>19. Received in advance</b>				
Surveyor's registration fees	1,016,973	838,094	1,016,973	838,094
Subscription	658,546	1,090,450	658,546	1,090,450
Patron membership	-	525,000	-	525,000
Others	1,133,333	3,579,601	1,133,333	3,579,601
	2,808,852	6,033,145	2,808,852	6,033,145
<b>20. Amount due to affiliated Associations</b>				
The Ceylon Chamber of Commerce				
The Import Section	141,195	592,097	141,195	592,097
Exporters' Association of Sri Lanka	69,769	-	69,769	-
IATA Agents Association of Sri Lanka	3,017,377	-	3,017,377	-
(International Air Transportation Association)	-	641,901	-	641,901
National Agribusiness Council	909,209	407,568	909,209	407,568
Pacific Asia Travel Association (Sri Lanka) Chapter	781,383	-	781,383	-
Condominium Developers Association of Sri Lanka	18,452	-	18,452	-
Sri Lanka-Australia- New Zealand Business Council	686,948	633,147	686,948	633,147
Sri Lanka- Benelux Business Council	-	141,927	-	141,927
Sri Lanka - China Business Council	701,299	232,132	701,299	232,132
Sri Lanka - France Business Council	310,797	145,642	310,797	145,642
Sri Lanka - Germany Business Council	699,116	495,869	699,116	495,869
Sri Lanka - Malaysia Business Council	738,498	-	738,498	-
Sri Lanka - Japan Business Co-operation Committee	299,141	299,101	299,141	299,101
Sri Lanka - Nordic Business Council	148,397	145,514	148,397	145,514
<b>Balance carried forward</b>	<b>8,518,581</b>	<b>3,734,898</b>	<b>8,518,581</b>	<b>3,734,898</b>

As at 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Balance brought forward	8,518,581	3,734,898	8,518,581	3,734,898
Sri Lanka - Singapore Business Council	328,314	250,278	328,314	250,278
Sri Lanka Association of Inbound Tour - Operators	4,191,715	1,321,993	4,191,715	1,321,993
The Sri Lanka Ceramics and Glass Council	4,220,245	1,012,622	4,220,245	1,012,622
The Ceylon Motor Traders' Association	2,101,812	4,763,012	2,101,812	4,763,012
The Council for Business with Britain	595,169	3,368,155	595,169	3,368,155
Travel Agents Association of Sri Lanka	1,275,327	212,809	1,275,327	212,809
Hotels Association of Sri Lanka	726,083	-	726,083	-
Spices and Allied Products Producers' and Traders' Association	-	4,985	-	4,985
Industrial Association of Sri Lanka	85,694	68,046	85,694	68,046
The Colombo Rubber Traders' Association	231,196	332,614	231,196	332,614
Indo Lanka Chamber of Commerce and Industry	284,406	306,501	284,406	306,501
Sri Lanka - Canada Business Council	182,236	26,139	182,236	26,139
Sri Lanka - Italy Business Council	130,651	23,860	130,651	23,860
Sri Lanka - Russia Business Council	414,014	203,789	414,014	203,789
Sri Lanka Pharmaceutical Manufacturers' Association	801,339	918,009	801,339	918,009
Sri Lanka - Korea Economic Co-operation Committee	105,870	82,600	105,870	82,600
Sri Lanka - Greater Mekong Sub Region Business Council	36,170	43,593	36,170	43,593
Sri Lanka - Maldives Bilateral Business Council	384,159	165,054	384,159	165,054
Sri Lanka Shippers' Council	162,728	29,414	162,728	29,414
Association for International Standards	17,344	17,344	17,344	17,344
Young Members Forum	83,061	633,189	83,061	633,189
Y IMPACT HUB	278,479	-	278,479	-
Sri Lanka - USA Business Council	393,962	1,674,490	393,962	1,674,490
Board of Airline Representatives	1,123,797	1,040,409	1,123,797	1,040,409
Software Exporters' Association	1,331,390	1,287,423	1,331,390	1,287,423
Dairy Association of Sri Lanka	749,446	-	749,446	-
National Biotechnology Industry Association	973,414	-	973,413	-
Sri Lanka Retailers' Association (Guarantee) Limited	1,637,218	-	1,637,218	-
GS1 Lanka	440,077	-	440,077	-
	31,806,896	21,521,226	31,803,896	21,521,226

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 21. Membership fees

For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Entrance fees ( <b>Note 21.1</b> )	781,626	2,432,160	781,626	2,432,160
Subscription income ( <b>Note 21.2</b> )	46,417,911	53,118,657	46,417,911	53,118,657
Patron membership fee	13,075,614	7,949,943	13,075,614	7,949,943
Associate membership fee	51,020	-	51,020	-
	60,326,171	63,500,760	60,326,171	63,500,760

#### 21.1 Entrance fees

Chamber	781,626	408,160	781,626	408,160
Global Standards 1 (GS1)	-	2,024,000	-	2,024,000
	781,626	2,432,160	781,626	2,432,160

#### 21.2 Subscription income

Chamber	46,417,911	38,126,942	46,417,911	38,126,942
Global Standards 1 (GS1)	-	14,991,715	-	14,991,715
	46,417,911	53,118,657	46,417,911	53,118,657

### 22. Secretarial fees

Secretarial fees - Affiliated Associations and Business Councils	12,046,154	11,314,068	12,046,154	11,314,068
Secretarial fees - Other	391,834	439,333	391,834	439,333
Affiliation fees	1,654,721	1,491,665	1,654,721	1,491,665
	14,092,709	13,245,066	14,092,709	13,245,066

### 23. Management fees

Outside events organized by CCC	675,000	-	675,000	-
Consultancy fee	720,000	1,852,475	720,000	1,852,475
	1,395,000	1,852,475	1,395,000	1,852,475

### 24. Registration fees

Certificate of origin	15,106,206	15,480,053	15,106,206	15,480,053
Outside survey report	2,588,079	2,334,655	2,588,079	2,334,655
Survey registration fee	1,129,197	1,081,165	1,129,197	1,081,165
	18,823,482	18,895,873	18,823,482	18,895,873

### 25. Rental income

Room hire income	-	17,570	-	17,570
Auctions service rental fee	18,313,960	20,468,314	18,313,960	20,468,314
Hall hire income	2,300,908	2,673,008	2,300,908	2,673,008
Rent income	1,452,750	204,900	1,452,750	204,900
	22,067,618	23,363,792	22,067,618	23,363,792



## 26. Events and seminars

For the year ended 31 March,	Consolidated						Chamber					
	2017			2016			2017			2016		
	Income Rs.	Expenses Rs.	Net Rs.	Income Rs.	Expenses Rs.	Net Rs.	Income Rs.	Expenses Rs.	Net Rs.	Income Rs.	Expenses Rs.	Net Rs.
Sri Lanka Economic Summit	29,234,681	10,654,102	18,580,579	17,811,036	6,236,693	11,574,344	29,234,681	10,654,102	18,580,579	17,811,036	6,236,693	11,574,343
Best Corporate Citizen Awards	4,121,822	4,673,369	(551,547)	3,611,267	4,148,042	(536,776)	4,121,822	4,673,369	(551,547)	3,611,267	4,148,042	(536,775)
Seminars	12,899,187	8,743,122	4,156,065	9,241,261	4,228,845	5,012,416	12,899,187	8,743,122	4,156,065	9,241,251	4,228,845	5,012,416
SL Inv & Business Conclave 2016	-	44,402	(44,402)	11,954,712	6,589,129	5,365,583	-	44,402	(44,402)	11,954,712	6,589,129	5,365,583
Course Certified Innovation	128,768	-	128,768	1,981,532	1,609,090	372,441	128,768	-	128,768	1,981,532	1,609,090	372,441
Net Income from National Forum on SME Empowerment 2014	-	-	-	-	101,436	(101,436)	-	-	-	-	101,436	(101,436)
	46,384,458	24,114,995	22,269,462	44,599,808	22,913,235	22,986,572	46,384,458	24,114,995	22,269,462	44,599,808	22,913,235	21,686,573

## 27. Other income

For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Directory of members	289,056	329,968	289,056	329,968
Sale of publications	5,872,092	4,589,430	5,872,092	4,589,430
Photocopier	467,606	337,111	467,606	337,111
Digital printing	167,615	174,900	167,615	174,900
Economic Intelligence Unit	701,514	1,952,499	701,514	1,952,499
Profit from sale of fixed Assets	7,359,537	274,060	7,359,537	274,060
Business Councils	564,054	290,439	564,054	290,439
Transfer of project balances	1,119,615	-	1,119,615	-
Chamber cricket tournament	108,387	286,531	108,387	286,531
Tea passes	1,541,568	1,617,744	1,541,568	1,617,744
Corporate Sponsorship	1,464,463	-	1,464,463	-
Outward missions	(14,330)	3,124,089	(14,330)	420,971
Promotional income	1,035,706	200,000	1,035,706	-
The Kandy Business Matchmaking Programmee	-	1,896,850	-	-
Sundry income	1,383,299	1,549,377	1,383,299	1,549,377
	22,060,182	16,622,998	22,060,182	11,832,030

## 28. Unrestricted funds received

Gateway Project Fund	116,377	85,967	116,377	85,967
VGK Project	79,510	58,771	79,510	58,771
CCC 160th Anniversary Trust Fund	620,004	389,042	620,004	389,042
D.S. Jayasundara Memorial Fund	1,223,164	768,686	1,223,164	768,686
The Johan Allan Leembruggen Trust Fund	106,347	65,529	106,347	65,529
	2,145,402	1,367,995	2,145,402	1,367,995

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 29. Transferred from restricted funds

For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Henderson Trust Fund	1,100,200	1,087,600	1,100,200	1,087,600
Robert Larson Trust Fund	4,189	16,392	4,189	16,392
CCC National Disaster Fund	501,012	-	501,012	-
International Trade Centre Project Fund	12,221,645	17,917,915	12,221,645	17,917,915
Disaster Relief Fund	800,350	-	800,350	-
	14,627,396	19,021,907	14,627,396	19,021,907

### 30. Staff cost

Salaries, wages and other related expenses	69,671,327	65,167,434	69,671,327	61,120,941
Defined benefit plan costs - retiring gratuity	1,125,237	4,530,969	1,125,237	4,530,969
Defined contribution plan costs	9,760,558	9,067,047	9,760,558	8,412,163
	80,557,122	78,765,450	80,557,122	74,064,073

Staff cost amounting to Rs. 5,278,443/- (2016: Rs. 20,890,931/-) has been reimbursed by Projects handled by The Ceylon Chamber of Commerce.

### 31. Expenses incurred from restricted funds

Henderson Trust Fund	1,100,200	1,087,600	1,100,200	1,087,600
Robert Larson Trust Fund	4,189	16,392	4,189	16,392
CCC National Disaster Fund	501,012	-	501,012	-
International Trade Centre Project Fund	12,221,645	17,917,915	12,221,645	17,917,915
Disaster Relief Fund	800,350	-	800,350	-
	14,627,396	19,021,907	14,627,396	19,021,907

### 32. Finance expense

Interest on bank overdraft	45,691	25,863	45,691	25,863
	45,691	25,863	45,691	25,863

### 33. Surplus before taxation

Surplus before taxation is stated after charging all the expenses including the following:

For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Provision for bad and doubtful debt	2,970,000	2,241,483	2,970,000	2,241,483
Bad debts written-off	-	390,000	-	390,000
Auditors' remuneration - Audit fee	995,852	721,786	995,852	525,867

### 34. Tax expenses

#### 34.1 Current tax expense

Current period	101,823	288,918	3,026	254,360
Deferred tax reversal during the year	-	71,002	-	-
Withholding tax expense	569,572	85,541	569,572	85,541
Notional tax expense	989,287	865,853	989,287	865,853
	1,660,682	1,311,314	1,561,885	1,205,754

**34.2** "In terms of the Inland Revenue Act No. 10 of 2006 and amendments thereto, where an Association receives more than half its receipts by way of entrance fees and subscriptions from persons who claim or would be entitled to claim that such sums were allowable deductions for the purpose of Section 25, such body of person shall be deemed to carry on a business, and the whole of its income from transactions both with members and others (including entrance fees and subscriptions) shall be deemed to be receipts from a business, and the body of persons shall be liable to income tax either in respect of the profits there from or in respect of the investment income which ever is higher. Applicable tax rate is 10%."

#### 34.2.1 Current tax expense

Since more than half of the Chamber's gross receipts by way of entrance fees and subscriptions have been received from members who are entitled to claim such sums under Section 25 of the Inland Revenue Act No. 10 of 2006 and amendments thereto, it is deemed in terms of Section 101 (2) to be carrying on a business. Therefore, the tax of the Chamber is computed on the higher of its business or investment income and is liable to income tax at 10% (2016: 10%).

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 34.3 Reconciliation of the accounting profit and income tax expense

For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Surplus before taxation	24,721,578	23,552,320	24,557,593	27,305,766
Disallowable expenses	16,834,255	9,456,405	16,557,386	9,371,430
Allowable expenses	(17,220,975)	(12,627,332)	(17,164,890)	(12,571,247)
	24,334,858	20,381,393	24,150,089	24,105,950
Interest income (Gross)	(19,959,185)	(13,235,118)	(19,494,335)	(13,111,695)
Tax adjusted trade profit	4,375,673	7,146,275	4,655,754	10,994,254
Interest income (Gross)	19,959,185	13,235,118	19,494,335	13,111,695
Less- Exempt interest income	(2,758,850)	-	(2,758,850)	-
Interest subject to Withholding Tax	(16,937,654)	(10,568,095)	(16,705,229)	(10,568,095)
less - Set off of loss	(81,349)	-	-	-
Taxable investment income/ business profit	211,588	2,667,023	30,256	2,543,600
Income tax (Note 34.4)	45,327	288,918	3,026	254,360
Income tax on current year profits	45,327	288,918	3,026	254,360

### 34.4 Consolidated Income tax

	Taxable income	Tax rate	Income tax
Interest income from CCC	30,256	10%	3,026
Interest income from CCC Solutions (Pvt) Ltd	151,076	28%	34,558
	153,679		37,584

The income tax is charged at the following rates:

	2017
The Ceylon Chamber of Commerce	10%
CCC Solutions (Private) Limited	28%

## 35. Related party transactions

### 35.1 Transactions with key management personnel

The Chamber considers its directors of the board and members of the Management Committee as the key management personnel.

The members of the directors of the board & members of the Management Committee of the Chamber and the Board of Directors of CCC Solutions (Private) Limited are considered as the key management personnel of the Group. Compensation paid to key management personnel are as follows:



For the year ended 31 March,	Consolidated		Chamber	
	2017 Rs.	2016 Rs.	2017 Rs.	2016 Rs.
Short term employee benefits	22,987,109	32,013,157	22,987,109	27,723,305

### 35.2 Transactions with related parties

The Ceylon Chamber of Commerce carries out transactions in the ordinary course of business with parties who are defined as related parties as per Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

#### 35.2.1 Transactions with the Subsidiary

Mr. Samantha Ranathunga. Mr. Rajendra Theagarajah and Ms. Alikie Perera who are Directors of the CCC Solutions (Private) Limited are also Directors of the board of The Ceylon Chamber of Commerce.

The aggregate value of transactions relating to entities over which key management personnel have control or significant influence over were as follows:

Name of the Company	Nature of transaction	Transaction amount 2017 Rs.	Transaction amount 2016 Rs.	Balance outstanding as at 31 March 2017 Rs.	Balance outstanding as at 31 March 2016 Rs.
CCC Solutions (Private) Limited	<b>Payments to CCC Solutions (Pvt) Ltd</b>				
	- The Kandy Business Matchmaking Programme	-	300,000		(3,049,188)
	- Reimbursed to the Ceylon Chamber of Commerce	-	3,709,528		
	- Citi CCCS Projects	2,550,609	22,189		
	<b>Receipts from CCC Solutions (Pvt) Ltd</b>				
	- Staff emoluments	-	(4,877,286)		
	- Inwad Mission	-	(59,925)		
	- The Kandy Business Matchmaking Programme	-	(4,170)		
	- Citi CCCS Projects	(2,160,732)	(1,421,891)		
	- Travelling	-	(7,480)		
	- Annual Return Filing	(21,090)			
	- Other	-	(18,785)		
				(2,680,401)	

## NOTES TO THE FINANCIAL STATEMENTS *CONTD.*

### 35.2.2 Transactions with other related entities

For the year ended 31 March,	Amount of the transaction	
	2017 Rs.	2016 Rs.
<b>Nature of the transaction</b>		
Membership subscription	2,587,228	2,451,022
Event income	9,824,884	8,821,476
Income from Certificates of Origin	5,000	62,498
Sale of publications	90,000	27,358
Hall hire income	10,000	57,750
Investments made	52,000,000	5,245,945
Withdrawals of investments	32,000,000	1,000,000
Investment income received	2,413,000	722,637
Tea passes	8,246	12,882
Rubber pass	535	-
	<b>96,939,745</b>	<b>18,401,568</b>

There were no balances outstanding from the transactions of the above other related entities as at the reporting date.

### 36. Commitments

There were no commitments outstanding as at the reporting date.

### 37. 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.

### 38. Litigation and claims

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

### 39. 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.

### 40. Board of Directors' responsibility

The Board of Directors are 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 authorized for issue on 22 May 2017.

## TEN YEAR SUMMARY

Year ended 31 March	2017 Rs.'000	2016 Rs.'000	2015 Rs.'000	2014 Rs.'000	2013 Rs.'000	2012 Rs.'000	2011 Rs.'000	2010 Rs.'000	2009 Rs.'000	2008 Rs.'000
<b>Operational Results</b>										
Income	221,417	210,782	234,175	157,756	134,943	120,508	112,639	105,853	115,970	103,231
Depreciation on Property, Plant & Equipment	8,555	5,140	3,342	3,537	3,802	3,327	2,887	3,028	2,925	2,827
Surplus before taxation	24,558	27,305	68,273	14,727	14,320	6,148	9,552	13,403	8,298	4,767
Income tax expenses	1,562	1,205	6,946	1,395	1,759	1,428	1,207	2,362	3,537	1,787
Surplus after taxation	22,996	26,100	61,327	13,332	12,562	4,721	8,345	11,041	4,761	2,980
<b>Reserves</b>										
Accumulated fund	157,992	137,566	99,127	80,191	72,980	60,455	50,749	44,404	38,363	33,601
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	98,109	104,274	114,722	60,208	54,241	48,507	38,643	35,831	28,987	24,816
<b>Liabilities</b>										
Current liabilities	70,625	56,776	46,550	74,873	88,436	84,094	131,603	72,644	62,975	57,434
Non - Current Liabilities	28,972	24,069	20,305	18,641	16,690	16,994	15,858	13,139	15,422	13,669
<b>Assets</b>										
Property, Plant & Equipment	68,906	54,100	36,924	33,824	36,152	34,481	32,756	32,754	35,043	32,278
Intangible assets	951	1,422	2,163	2,529	1,019	408	728	1,242	-	-
Current Assets	293,751	274,629	257,904	218,558	226,357	172,491	204,124	135,522	120,256	110,361
<b>Ratios</b>										
Current ratio	4.16	4.84	5.54	2.92	2.56	2.05	1.55	1.87	1.91	1.92

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

## SUMMARY FINANCIALS -STATEMENT OF FINANCIAL POSITION

As at 31 March, Currency LKR	FY 2014	FY 2015	FY 2016	FY 2017
<b>Assets</b>				
<b>Non current assets</b>				
Property, plant and equipment	33,824,954	36,924,346	54,100,402	68,906,271
Intangible assets	2,529,066	2,163,921	1,422,422	950,735
Investment in subsidiaries	100,000	100,000	100,000	100,000
Long term investments	13,869,369	18,578,886	27,400,211	26,957,258
	50,323,389	57,767,153	83,023,035	96,914,264
<b>Current assets</b>				
Inventories	601,799	882,501	929,243	1,079,296
Receivables	15,670,211	13,502,092	14,303,018	17,235,115
Amount due from subsidiary	-	691,369	3,049,188	2,680,401
Amounts due from affiliated associations	274,857	611,836	552,708	977,974
Tax recoverable	2,885,809	-	1,871,204	-
Deposits and prepayments	2,972,343	11,190,646	6,772,503	4,143,047
Short term investments	185,612,308	228,166,934	240,671,550	264,726,249
Cash and cash equivalents	10,541,092	2,858,931	6,480,334	2,908,419
	218,558,419	257,904,309	274,629,748	293,750,501
Total assets	268,881,808	315,671,462	357,652,783	390,664,765
<b>Funds and liabilities</b>				
<b>Funds</b>				
Accumulated fund	80,191,592	99,127,010	137,566,304	157,992,244
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	60,208,834	114,722,517	104,274,777	98,108,861
	175,366,507	248,815,608	276,807,162	291,067,186
<b>Non current liabilities</b>				
Employee benefits	18,583,905	20,247,548	24,011,500	25,043,768
Refundable deposits	58,000	58,000	58,000	58,000
Finance lease obligations	-	-	-	3,870,456
	18,641,905	20,305,548	24,069,500	28,972,224
<b>Current liabilities</b>				
Payables	37,052,907	22,398,923	22,132,132	21,687,690
Finance lease obligations	-	-	-	1,253,156
Tax payable	2,983,657	-	-	3,026
Received in advance	16,827,175	5,456,815	6,033,145	2,808,852
Amount due to subsidiary	2,309,003	-	-	-
Amounts due to affiliated associations	18,684,311	12,797,121	21,521,226	31,806,896
Bank overdraft	-	2,913,790	7,089,618	13,065,735
	74,873,396	46,550,306	56,776,121	70,625,355
Total liabilities	93,515,301	66,855,854	80,845,621	99,597,579
Total funds and liabilities	268,881,808	315,671,462	357,652,783	390,664,765



## SUMMARY FINANCIALS - STATEMENT OF COMPREHENSIVE INCOME

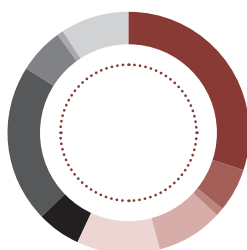
For the year ended 31 March, Currency LKR	FY 2014	FY 2015	FY 2016	FY 2017
Revenue	144,942,390	188,026,414	198,959,371	199,356,570
Other income	12,814,287	46,148,771	11,823,030	22,060,182
Gross revenue	157,756,677	234,175,185	210,782,401	221,416,752
Expenses	143,012,634	165,890,556	183,450,772	196,813,469
Finance expenses	16,305	10,851	25,863	45,691
Surplus before taxation	14,727,738	68,273,778	27,305,766	24,557,593
Income tax expense	1,395,047	6,946,122	1,205,754	1,561,884
Surplus for the year	13,332,691	61,327,656	26,100,012	22,995,709

## REVENUE COMPOSITION

For the year ended 31 March,  
Currency LKR

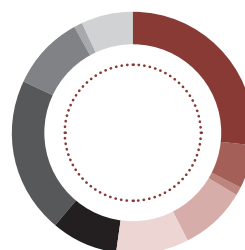
	FY 2014	FY 2015	FY 2016	FY 2017
Membership fees	42,288,822	51,254,879	63,500,760	60,326,171
Secretarial fees	14,189,231	13,625,777	13,245,066	14,092,709
Management fees	135,000	135,000	1,852,475	1,395,000
Registration fees	18,517,005	18,404,251	18,895,873	18,823,482
Rental income	20,388,789	23,656,953	23,363,792	22,067,618
Interest income	14,558,903	11,458,669	13,111,695	19,494,334
Events and seminars	31,375,039	33,859,999	44,599,808	46,384,458
Other income	12,814,287	46,148,771	11,823,030	22,060,182
Unrestricted funds received	2,299,219	2,336,758	1,367,995	2,145,401
Transferred from restricted funds	1,190,382	33,294,128	19,021,907	14,627,396
	157,756,677	234,175,185	210,782,401	221,416,751
YOY growth (%)	17	48	(10)	5

Revenue 2016



Membership fees	30%
Secretarial fees	6%
Management fees	1%
Registration fees	9%
Rental income	11%
Interest income	6%
Events and seminars	21%
Other income	6%
Unrestricted funds received	1%
Transferred from restricted funds	9%

Revenue 2017



Membership fees	27%
Secretarial fees	6%
Management fees	1%
Registration fees	8%
Rental income	10%
Interest income	9%
Events and seminars	21%
Other income	10%
Unrestricted funds received	1%
Transferred from restricted funds	7%

## REVENUE GROWTH ANALYSIS

### Income as a % of Revenue

	FY 2014 %	FY 2015 %	FY 2016 %	FY 2017 %
Membership fees	27	22	30	27
Secretarial fees	9	6	6	6
Management fees	0	0	1	1
Registration fees	12	8	9	8
Rental income	13	10	11	10
Interest income	9	5	6	9
Events and seminars	20	14	21	21
Other income	8	20	6	10
Unrestricted funds received	1	1	1	1
Transferred from restricted funds	1	14	9	7
	100	100	100	100

### Growth Analysis

	FY 2015	FY 2016	FY 2017	Average
Membership fees	21%	24%	-5%	13%
Secretarial fees	-4%	-3%	6%	0%
Management fees	0%	1272%	-25%	416%
Registration fees	-1%	3%	0%	1%
Rental income	16%	-1%	-6%	3%
Interest income	-21%	14%	49%	14%
Events and seminars	8%	32%	4%	15%
Other income	260%	-74%	87%	91%
Unrestricted funds received	2%	-41%	57%	6%
Transferred from restricted funds	2697%	-43%	-23%	877%

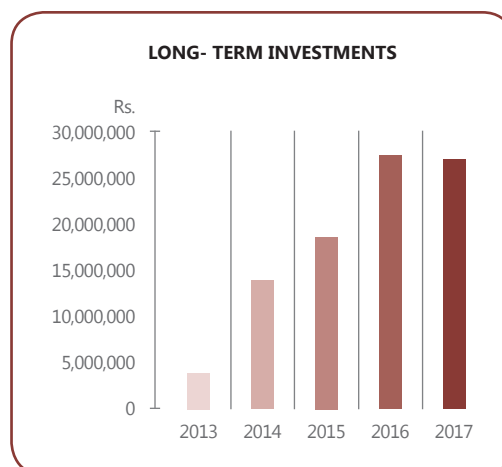
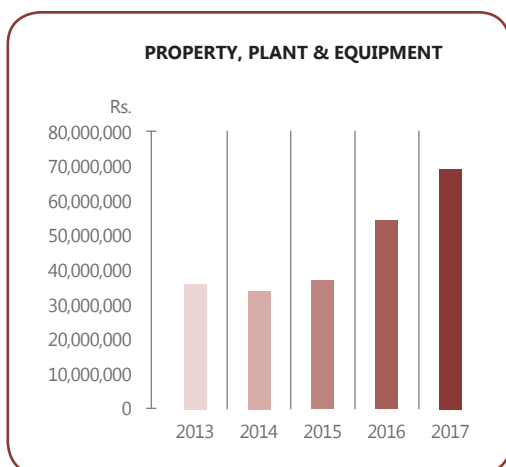
## NON-CURRENT ASSETS

### NON-CURRENT ASSETS - EXTRACT

As at 31 March	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Property, plant and equipment (Rs.)	36,151,730	33,824,954	36,924,346	54,100,402	68,906,271
YOY growth (%)	5	(6)	9	47	27

### Non-Current Assets - Extract

Long term investments (Rs.)	3,776,800	13,869,369	18,578,886	27,400,211	26,957,258
YOY growth (%)	421	267	34	47	(2)





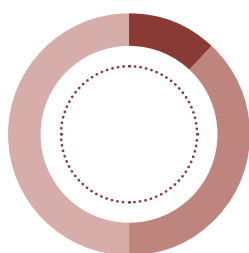
## EQUITY AND RESERVES

Currency LKR	FY 2014	FY 2015	FY 2016	FY 2017
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	60,208,834	114,722,517	104,274,777	98,108,861
Accumulated fund	80,191,592	99,127,010	137,566,304	157,992,244
	175,366,507	248,815,608	276,807,162	291,067,186

### Balance Sheet - Extract

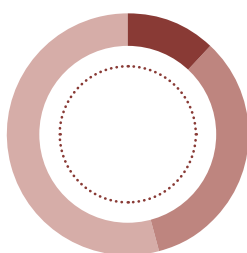
As at 31 March, Currency LKR	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Non current assets	41,047,972	50,323,389	57,767,153	83,023,035	96,914,264
<b>Net current assets</b>					
Current assets	226,357,367	218,558,419	257,904,309	274,629,748	293,750,501
Current liabilities	88,436,734	74,873,396	46,550,306	56,776,121	70,625,356
	137,920,633	143,685,023	211,354,003	331,405,869	364,375,855
Non current liabilities	16,690,011	18,641,905	20,305,548	24,069,500	28,972,224
Net assets	162,278,594	175,366,507	248,815,608	276,807,162	291,067,186

Funds as at 31st Mach 2016



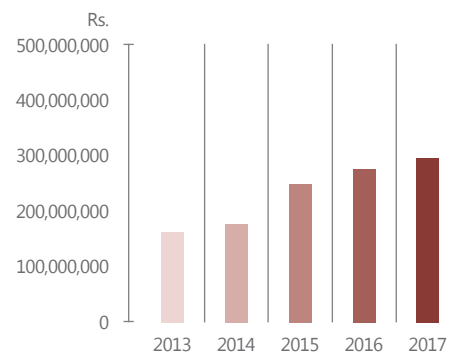
Capital reserves	12%
General reserves	0%
Long term funds	38%
Accumulated fund	50%

Funds as at 31st Mach 2017



Capital reserves	12%
General reserves	0%
Long term funds	34%
Accumulated fund	54%

NET ASSETS



## PARTNERS

### Members

Organization name	Year of election
3M LANKA (PVT) LIMITED	2009
99X TECHNOLOGY LIMITED	2002
A BAUR & COMPANY (PRIVATE) LIMITED	1899
A F JONES (EXPORTERS) CEYLON LTD A F	1967
A M RAHIM & CO. (PVT) LTD A M	1980
A T EXPORTS (PVT) LTD	2003
AB MAURI LANKA (PRIVATE) LTD.	1988
ABANS PLC	1988
ABC FREIGHT SERVICES (PVT) LTD	1999
ABC SHIPPING (PRIVATE) LTD	1991
ABERDEEN HOLDINGS (PVT) LIMITED	2016
ABIDALLY SONS (PVT) LTD	1989
ACCESS INTERNATIONAL (PVT) LTD	1997
ACE CHEMICALS (PVT) LTD	1994
ACL CABLES PLC	1985
ADAMEXPO	1976
ADAMJEE LUKMANJEE & SONS LTD	1959
AG INTERNATIONAL (PVT) LTD	1998
AG STAR PLC	2016
AGIO TOBACCO PROCESSING CO. (PVT) LTD	1988
AGRO CONSOLIDATED (PVT) LTD	2016
AGRO TECHNICA LTD	1974
AIA INSURANCE LANKA PLC	1989
AIG INSURANCE LIMITED	2008
AITKEN SPENCE PLC	1973
AKBAR BROTHERS (PVT) LTD	1973
AKZO NOBEL PAINTS LANKA (PVT) LTD	1995
ALANKARA SKR (PVT) LTD	2014
ALCHEMY HEAVY METALS (PVT) LTD.	2007
ALHAMBRA HOTELS LTD	2005
ALLIANCE FINANCE CO PLC	1967
ALLIANCE FIVE (PVT) LTD	2002
ALLIANZ INSURANCE LANKA LTD	2012
ALLIED COMMERCIAL FERTILIZERS (PVT) LTD	2010
ALMAR TRADING CO. (PVT) LTD	1981
ALUMEX PLC	2005
AMANA BANK PLC	2004

Organization name	Year of election
AMANA HOLDINGS LIMITED	2014
AMANA TAKAFUL PLC	2005
AMAZON TRADING (PVT) LTD	2003
AMERICAN EDUCATION CENTRE LTD	2007
ANSELL LANKA (PVT) LTD	1990
ANVERALLY & SONS (PVT) LTD	1999
APL LANKA (PVT) LTD	2008
AQUA PACKAGING PVT LTD	2004
ARISTONS (PVT) LTD	1981
ARPICO FINANCE COMPANY PLC	2012
ASHA AGENCIES LTD	1972
ASIA CAPITAL PLC	2005
ASIA PACIFIC INVESTMENTS (PVT) LTD	2009
ASIA POWER (PVT) LTD	1999
ASIA SIYAKA COMMODITIES PLC	2003
ASIAN ALLIANCE INSURANCE COMPANY PLC	2005
ASIAN HOTELS AND PROPERTIES PLC	2001
ASSETLINE LEASING COMPANY LIMITED	2016
ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990
ASSOCIATED CEAT (PVT) LTD	1998
ASSOCIATED ELECTRICAL CORPORATION LTD	1972
ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
ASTRON LTD	1957
ATG CEYLON (PVT) LTD	2000
AVERY DENNISON LANKA (PVT) LTD	2001
B. P. DE SILVA INVESTMENTS LTD	2006
BAIRAHA FARMS PLC	1976
BALFOUR BEATTY CEYLON (PRIVATE) LIMITED	2001
BAM HOLDINGS LTD	1982
BANK OF CEYLON	1979
BARTLEET & CO. LTD	1912
BASF LANKA (PVT) LTD	2010
BHARTI AIRTEL LANKA (PVT) LIMITED	2010
BILEETA (PVT) LTD	2014
BOGALA GRAPHITE LANKA PLC	1975
BOGAWANTALAWA TEA ESTATES PLC.	1997
BOSANQUET & SKRINE LTD	1930

Organization name	Year of election
BRANDIX LANKA LIMITED	2005
BROWN & CO. PLC	1910
BROWN AND C N LANKA (PVT) LTD	2014
BTL LANKA (PVT) LTD	1997
BUILDMART LANKA (PVT) LTD	1995
BUILT ELEMENT LIMITED	1965
C. W. MACKIE PLC	1907
CAMSO LOADSTAR (PVT) LTD	2009
CANDOR EQUITIES LIMITED	2014
CARGILLS (CEYLON) PLC	1890
CARSON CUMBERBATCH & CO. LTD	1892
CCIC SOUTH ASIA (PVT) LTD	2014
CCS LANKA (PVT) LIMITED	1994
CECILIAN ASSOCIATES (PVT) LTD	2016
CEGETEL SERVICES (PVT) LTD	2016
CELCIUS SOLUTIONS (PVT) LTD	2012
CENMETRIX (PVT) LTD	2012
CENTRAL FINANCE COMPANY PLC	1969
CEYLEX ENGINEERING (PRIVATE) LIMITED	2016
CEYLINCO GENERAL INSURANCE LIMITED	2006
CEYLON AUTO INDUSTRIES LTD	1979
CEYLON BISCUITS LTD	1979
CEYLON BUSINESS APPLIANCES (PVT) LTD	1996
CEYLON COLD STORES PLC	1935
CEYLON FRESH TEAS (PVT) LTD	2007
CEYLON HOLIDAY RESORTS LTD	1966
CEYLON OXYGEN LIMITED	1991
CEYLON PENCIL CO. (PVT) LTD	1998
CEYLON PLANTATIONS COLOMBO (PVT) LTD	2013
CEYLON SHIPPING LINES LTD	1969
CEYLON TEA MARKETING (PVT) LTD	1981
CEYLON TEA PLANTATION EXPORTS (PTE) LTD	2003
CEYLON TEA SERVICES PLC	1982
CEYLON TOBACCO COMPANY PLC	1907
CEYLON TRADING CO. LTD	1910
CEYOKA (PVT) LTD	2000
CHARTER HOUSE INTERNATIONAL (PVT) LTD	1994
CHAS P. HAYLEY & CO. (PVT) LTD	1896

Organization name	Year of election
CHEC PORT CITY COLOMBO (PVT) LTD	2016
CHEMANEX PLC	1975
CIC AGRI BUSINESSES (PRIVATE) LIMITED	1996
CIC HOLDINGS PLC	1964
CINNAMON LAKESIDE COLOMBO	1998
CITIBANK N A	1985
CITIHEALTH IMPORTS (PVT) LTD	2003
CITY CYCLE INDUSTRIES MANUFACTURING (PVT) LTD	1979
CIVARO LANKA (PRIVATE) LIMITED	2003
CL SYNERGY (PVT) LTD	2013
CML - MTD CONSTRUCTION LTD	1994
COATS THREAD EXPORTS (PVT) LIMITED	1995
COCA-COLA BEVERAGES SRI LANKA LTD	1980
COCOTANA COCONUT PRODUCTS	2016
CODEGEN INTERNATIONAL (PVT) LTD	2010
COLOMBO COURTYARD (PVT) LTD	2015
COLOMBO DOCKYARD PLC	2013
COLOMBO INTERNATIONAL CONTAINER TERMINALS LIMITED	2012
COLOMBO LAND & DEVELOPMENT CO. PLC	1986
COLT TRADING CO. (PVT) LTD	2012
COMMERCIAL BANK OF CEYLON PLC	1970
COMMERCIAL EXPORT COMPANY	2005
COMMERCIAL LEASING & FINANCE PLC	2004
COMMUNICATION & BUSINESS EQUIPMENT (PVT) LTD	2003
CONSOLE ELECTRONICS (PVT) LTD	1991
CONSOLIDATED BUSINESS SYSTEMS (PVT) LTD	1990
COURTAULDS CLOTHING LANKA (PVT) LTD	2004
CT HOLDINGS PLC	1978
D L & F DE SARAM	2014
DANKOTUWA PORCELAIN PLC	1996
DARLEY BUTLER & CO. LTD	1856
DART GLOBAL LOGISTICS (PVT) LTD	1992
DAVID PIERIS MOTOR CO. LTD.	1994
DAYA GROUP PVT LTD	2006
DE SARAM F J & G	1958

## PARTNERS *CONTD.*

### Members

Organization name	Year of election
DEKAR HOLDINGS (PVT) LTD	2015
DELLOGISTICS (PVT) LTD	2006
DELMEGE (PRIVATE) LTD	1890
DELMEGE FORSYTH & CO. LTD	1894
DEUTSCHE BANK AKTIENGESELLSCHAFT (COLOMBO BRANCH)	1980
DEVI TRADING CO	1996
DFCC BANK PLC	1956
DIALOG AXIATA PLC	2005
DIESEL & MOTOR ENGINEERING PLC	1973
DILMAH FINE TEAS & HERBS (PVT) LTD	1998
DIOR PROPERTIES AND INVESTMENTS (P) LIMITED	2008
DIPPED PRODUCTS PLC	1983
DIRECT MAILING SERVICES (PVT) LTD	2014
DOUGLAS & SONS (PVT) LTD	1994
DRH LOGISTICS LANKA (PVT) LTD	2002
DSI SAMSON GROUP (PVT) LTD	1984
DTW INTERNATIONAL (PVT) LTD	2004
DYNATEC (PVT) LTD	1997
E B CREASY & CO. PLC	1891
E W INFORMATION SYSTEMS LTD	2004
EAM MALIBAN TEXTILES (PVT) LTD	2004
EAST WEST MARKETING (PRIVATE) LTD	2005
EASTERN BROKERS LTD	1980
EASTERN MERCHANTS PLC	1961
EASTERN PRODUCE EXPORTS	1985
EBONY HOLDINGS (PVT) LTD	2016
ELASTOMERIC ENGINEERING CO. LTD	1994
ELSTEEL (PRIVATE) LIMITED	2003
EMERCHÉMIE NB (CEYLON) LIMITED	2012
EMPIRE TEAS (PVT) LTD	2010
ENERGIZER LANKA LTD	1969
ENGINEERING CONSULTANTS (PVT) LTD	1972
ENVIRON SUSTAINABILITY GLOBE (PVT) LTD	2016
EPIC LANKA (PVT) LTD	2001
EQUITY INVESTMENTS LANKA LTD	1992
ERNST & YOUNG	1923

Organization name	Year of election
ESKIMO FASHION KNITWEAR (PRIVATE) LTD	1991
ESWARAN BROTHERS EXPORTS (PVT) LTD	1965
ETISALAT LANKA (PRIVATE) LTD	1990
EUREKA TECHNOLOGY PARTNERS (PVT) LTD	2002
EURO SUBSTRATES (PVT) LTD	2005
EURO-SCAN EXPORTS (PVT) LTD	1984
EXCEL GLOBAL HOLDINGS (PVT) LTD	2005
EXPOLANKA (PVT) LIMITED	1979
EXPOTEAS CEYLON (PRIVATE) LIMITED	2004
F AND D RYDE HOLDINGS PRIVATE LIMITED	2016
F G HOLDINGS (PVT) LTD	2012
FANTASIA ELASTICS (PVT) LTD	2001
FASCINATION EXPORTS (PVT) LTD	2004
FENTONS LTD	1984
FERRERO LANKA (PVT) LTD	2007
FINCO LTD	1994
FINLAY TEA SOLUTIONS COLOMBO (PVT) LTD	1908
FINLAYS COLOMBO LIMITED	1909
FIRE-X PROJECTS (PVT) LTD	2013
FONTERRA BRANDS LANKA (PVT) LTD.	1999
FORBES & WALKER (PVT) LTD	1902
FORBES MARSHALL LANKA (PRIVATE) LIMITED	2016
FOSTER & REED (PVT) LTD	2016
FREE LANKA TRADING CO. LTD	1975
FREIGHT LINKS INTERNATIONAL (PTE) LTD	1993
FREIGHT PLAN (PVT) LTD	2000
FROSTAIR REFRIGERATION LTD	1985
GAJMA & CO	2001
GALABODA GROUP	2015
GALLE FACE HOTEL CO. LTD	2001
GAMINI CONSTRUCTION	2016
GAMMA PHARMACEUTICALS (PVT) LTD	1964
GAMMA PIZZAKRAFT LANKA (PVT) LTD	2016
GENERAL ENGINEERS & SUPPLIERS CO.	2013
GENERAL INKS LTD	1995
GEO-CHEM LANKA (PVT) LTD	2005
GEOCYC (PVT) LTD	2012
GEORGE STEUART & CO. LTD	1856



Organization name	Year of election
GEORGE STEUART HEALTH (PVT) LTD	2012
GEORGE STEUART TEAS PVT LTD	1980
GLAXO WELLCOME CEYLON LTD	1959
GLOBAL SEA FOODS (PVT) LTD	2010
GLORCHEM ENTERPRISE	2016
GNANAM IMPORTS (PVT) LTD	2009
GODREJ HOUSEHOLD PRODUCTS LANKA (PRIVATE) LTD	2013
GORDON FRAZER & CO LTD	1896
GORDON VINTAGE TEAS CEYLON (PRIVATE) LIMITED	2004
GREEN HORIZON ENTERPRISE (PVT) LTD	2015
GVR LANKA (PVT) LTD	2016
H DON CAROLIS & SONS (PRIVATE) LTD	1925
HAMEED BROTHERS COLOMBO (PVT) LTD	1977
HAMEEDIA STORES (PVT) LTD	1997
HANDS INTERNATIONAL INTIMATES (PVT) LTD	2016
HARRISONS (COLOMBO) LTD	1908
HATTON NATIONAL BANK PLC	1974
HAYCARB PLC	1974
HAYLEYS ADVANTIS LIMITED	1994
HAYLEYS AGRICULTURE HOLDINGS LTD	1971
HAYLEYS GLOBAL BEVERAGES (PVT) LTD	2016
HAYLEYS PLC	1952
HDFC	2010
HEATH & CO (CEYLON) LTD	1910
HELA CLOTHING (PVT) LTD	2011
HELLMANN WORLDWIDE LOGISTICS (PVT) LTD	2012
HEMACHANDRAS (KANDY) LTD	1984
HEMAS HOLDINGS PLC	1956
HEMAS PHARMACEUTICALS (PTE) LTD	2011
HERITAGE TEAS (PVT) LTD	1996
HETTIGODA INDUSTRIES (PVT) LTD	1991
HILTON COLOMBO	2000
HIRDARAMANI INTERNATIONAL EXPORTS (PRIVATE) LIMITE	1985
HNB ASSURANCE PLC	2004
HOLCEM (PVT) LTD	2000

Organization name	Year of election
HOVAEL HOLDINGS (PVT) LTD	2013
HUNTER & CO. PLC	1932
HVA FOODS PLC	1998
I C L P ARBITRATION CENTRE	2002
IBM WORLD TRADE CORPORATION	1962
IFS RESEARCH AND DEVELOPMENT PVT. LTD.	2008
IMPERIAL TEAS (PVT) LTD	1994
INDOCEAN DEVELOPERS (PVT) LTD	2015
INDUSTRIAL CLOTHINGS LTD	1983
INFORMATICS (PVT) LTD	1994
INFOTECHS (PVT) LTD	1996
INTERFASHION (PVT) LTD	2003
INTERNATIONAL COLLEGE OF BUSINESS & TECHNOLOGY LTD	2012
INTERNATIONAL DISTILLERS LIMITED	2002
INTERNATIONAL FOODSTUFF CO. AGRI BIO-TECH PVT LTD	2010
INTERTEK LANKA (PVT) LTD	2000
INVENTURE TRIMS INTERNATIONAL (PVT) LTD	2014
ISIN LANKA (PVT) LTD.	1993
ISURU ENGINEERING (PTE) LTD	2012
J L MORISON SON & JONES (CEYLON) PLC J L	1958
JAFFERJEE AND SONS(PVT)LTD	1986
JAFFERJEE BROTHERS	1947
JAGRO (PVT) LTD	2015
JANASHAKTHI INSURANCE PLC	1997
JETWING TRAVELS (PVT) LTD	2003
JF & I PACKAGING (PVT) LTD	2006
JF PACKAGING (PVT) LTD	2010
JIFFY PRODUCTS S.L. (PVT) LTD	2005
JINASENA (PVT) LTD	1996
JOHN KEELLS HOLDINGS PLC	1979
JOHN KEELLS OFFICE AUTOMATION (PVT) LTD	2012
JOHN KEELLS PLC	1902
JULIUS AND CREASY	2014
JUST IN TIME HOLDINGS (PVT) LTD	2002
JYSER CATERING EQUIPMENT & SUPPLIES (PVT) LTD	2014

## PARTNERS *CONTD.*

### Members

Organization name	Year of election
K.I.K. LANKA (PVT) LTD	2010
KANDURATA UMBRELLA INDUSTRIES (PVT) LIMITED	2012
KAUSHALYA TEA EXPORT COMPANY	2012
KAVIN POLYMERS (PVT) LTD	2011
KELANI CABLES PLC	1990
KINGSLAKE ENGINEERING SYSTEMS (PVT) LTD	2000
KPMG	1922
KUNDANMALS LTD	1960
L B FINANCE PLC	2007
L T L HOLDINGS (PRIVATE) LIMITED	1996
LAKDHANAVI LIMITED	2000
LANKA ALUMINIUM INDUSTRIES LTD	1992
LANKA ASHOK LEYLAND PLC	2004
LANKA BELL LIMITED	2002
LANKA CANNERIES (PVT) LTD	1988
LANKA CENTURY INVESTMENTS PLC	2012
LANKA CERAMIC PLC	1995
LANKA COMMODITY BROKERS LTD	2006
LANKA EXHIBITION & CONFERENCE SERVICES (PVT) LTD	2008
LANKA IOC PLC	2006
LANKA MILK FOODS (CWE) PLC	1983
LANKA MINERAL SANDS LTD	1992
LANKA ORIX LEASING CO. LTD	1981
LANKA RUBBERISED COIR PADS MANUFACTURING COMPANY	1979
LANKA SPECIAL STEELS LIMITED	2011
LANKA TILES PLC	1997
LANKA TRACTORS LTD	1995
LANKA VENTURES PLC	1992
LANKA WALLTILES PLC	1991
LANKEM CEYLON PLC	1970
LANKEM DEVELOPMENTS PLC	1978
LAUGFS HOLDINGS LIMITED	2007
LAXAPANA BATTERIES PLC	1998
LEE HEDGES PLC	1901
LEELA EXPORTS & IMPORTS	1999

Organization name	Year of election
LEEMA CREATIONS (PVT) LTD	2016
LIGNOCELL LTD	1992
LINK NATURAL PRODUCTS (PRIVATE) LTD	2005
LITRO GAS LANKA LTD	1995
LLOYDS AUTO MART (PVT) LTD	2016
LTL TRANSFORMERS (PRIVATE) LTD	2016
M A RAZAK & CO. LTD M A	1985
M ABDULALLY M	1981
M E H INDUSTRIES (PVT) LTD	1999
M S J INDUSTRIES (CEYLON) (PRIVATE) LTD	1960
MABROC TEAS (PVT) LTD	1990
MAC HOLDINGS (PVT) LTD	2013
MACKWOODS LTD	1847
MACSA (PVT) LTD	2014
MAERSK LANKA (PVT) LTD	1994
MAHAWELI MARINE CEMENT (PVT) LTD	1997
MAHMOOD TEA INTERNATIONAL (PVT) LTD	2015
MAINETTECH LANKA (PVT) LTD	2004
MAJESTIC ELECTRIC COMPANY (PVT) LTD	2012
MALIBAN BISCUIT MANUFACTORIES (PVT) LTD	1973
MALSHIP (CEYLON) LTD	1976
MALWATTE VALLEY PLANTATIONS PLC	2011
MANSEL (CEYLON) (PRIVATE) LTD	1983
MARINE ONE (PVT) LTD	2013
MARINE TRANSPORT SERVICES (PVT) LTD	2014
MAS ACTIVE (PVT) LTD	2007
MASCONS (PRIVATE) LTD	1971
MASKELIYA TEA GARDENS CEYLON LTD	2012
MASTER TEAS AND SPICES PVT LTD	2016
MAY COMPANY CEYLON (PVT) LTD	1997
MCB BANK LTD	1985
MCLARENS HOLDINGS LTD	1974
MEAD LEE TRADING CO (PVT)LTD	2004
MEDIQUIPMENT LTD	2012
MEEZAN & CO (PVT) LTD	1980
MEGA HEATERS (PVT) LTD	2013
MEGA TREND LANKA (PVT) LTD	2014
MELSTA REGAL FINANCE LTD	2015

Organization name	Year of election
MERCANTILE INVESTMENTS AND FINANCE PLC	1972
MERCANTILE PRODUCE BROKERS (PVT) LTD	1983
MERCHANT BANK OF SRI LANKA & FINANCE PLC	1983
METROPOLITAN OFFICE (PVT) LTD	1994
MICROCELLS (PRIVATE) LTD	1991
MICROSOFT SRI LANKA (PVT) LTD	2007
MIDAYA CERAMIC CO. (PVT) LTD	1991
MILFORD EXPORTS (CEYLON) (PVT) LTD	1981
MILLENNIUM INFORMATION TECHNOLOGIES (PVT) LTD	1996
MILLERS LIMITED	1909
MJF EXPORTS (PVT) LTD	1976
MJF TEAS (PRIVATE) LIMITED	1998
MOUNTAIN HAWK EXPRESS (PVT) LTD	2015
MUFADDAL TRADERS	2003
MULTIFORM CHEMICALS LTD	1985
MUSHAN INTERNATIONAL	2016
NATIONAL DEVELOPMENT BANK PLC	1982
NATIONS TRUST BANK PLC	1999
NAWALOKA CONSTRUCTION CO. (PVT) LTD	1979
NESTLE LANKA PLC	1985
NEW UNIVERS CORPORATE CLOTHING PVT LTD	2014
NIPPON PAINT LANKA (PVT) LTD	2004
NISOL DIAMONDS (PVT) LTD	2004
NORTH MANUFACTURING (PVT) LTD	2007
NOVELTY OVERSEAS (PVT) LTD	2007
OCEANPICK (PVT) LTD	2016
ODEL PLC	2003
OHLUMS CLINIC & LABORATORIES (PVT) LTD	2006
OMEGA LINE LTD	2016
OPTIMA DESIGNS (PVT) LTD	2016
OREL CORPORATION (PVT) LTD	2015
OVERSEAS REALTY (CEYLON) PLC	1993
OXLEY THREADS LANKA (PVT) LTD	2007
P P P JINADASA (PVT) LTD	2002
PACKAGES LANKA (PVT) LTD	2005
PAN ASIA BANKING CORPORATION LTD	1996
PAN ASIA LTD	1980

Organization name	Year of election
PAPERCOM TRADERS	1996
PEOPLES BANK	2001
PERERA & SONS (BAKERS) LTD	2003
PERFEITI VAN MELLE LANKA (PRIVATE) LTD	2009
PHOENIX O & M (PVT) LTD	1980
PIRAMAL GLASS CEYLON PLC	1988
POLYPACKAGING INDUSTRIES (PVT) LTD	2010
PRADESHIYA SANWARDHANA BANK	2016
PREMIER NATURAL TEAS (PVT) LTD	2014
PREMIUM INTERNATIONAL (PVT) LTD	2008
PRESTIGE INTERNATIONAL LOGISTICS (PVT) LTD	2016
PRICEWATERHOUSECOOPERS	1980
PRIMA CEYLON (PRIVATE) LIMITED	2014
PRINTCARE PACKAGING (PVT) LTD	2009
PUBLIC BANK BERHAD	1992
PULSAR SHIPPING AGENCIES (PVT) LTD	1994
PULSES SPLITTING & PROCESSING INDUSTRY (PVT) LTD	2016
PYRAMID LANKA (PRIVATE) LIMITED	2007
PYRAMID WILMAR (PVT) LTD	2007
QUALITEA CEYLON (PRIVATE) LTD	1992
QUANTUM CLOTHING LANKA (PVT) LTD	2013
QUICKSHAWS LTD	1968
QUIKPAK (PVT) LTD	2004
R.G. BROTHERS	2010
RANFER TEAS (PVT) LTD	1986
RAVI INDUSTRIES LTD	2000
RECKITT BENCKISER (LANKA) LTD	1952
REGENCY TEAS (PVT) LTD	2012
REGNIS (LANKA) PLC	1998
RENUKA HOLDINGS PLC	1976
RHINO ROOFING PRODUCTS LIMITED	1987
RICHARD PIERIS & CO. PLC	1984
RICHLIFE DAIRIES LTD	1998
RILEYS (PVT) LTD	2016
ROCKLAND DISTILLERIES (PRIVATE) LTD	1995
ROYAL CERAMICS LANKA PLC	2002
RPC MANAGEMENT SERVICES (PVT) LTD	1998

## PARTNERS *CONTD.*

### Members

Organization name	Year of election
RS TRADING (PVT) LTD	2006
RURAL RETURNS (GUARANTEE) LIMITED	2012
S A SILVA AND SONS LANKA PVT LTD	2016
S. R. STEEL (PVT) LTD	2015
SABOOR CHATOOR (PRIVATE) LTD	1972
SAMPATH BANK PLC	1988
SAMSON RECLAIM RUBBERS LTD	2015
SANJEEWAKA AYURVEDIC PRODUCTS (PVT) LTD	2016
SANOFI LANKA LTD	2012
SATHOSA MOTORS PLC	2008
SB CONSORTIUM (PVT) LTD	2006
SCANWELL LOGISTICS COLOMBO (PVT) LTD	2015
SELMO (PVT) LTD	2005
SENARATNE INSURANCE BROKERS (PVT) LTD	1984
SENOK TRADE COMBINE (PVT) LTD	1988
SERENDIB FLOUR MILLS (PVT) LTD	2003
SETMIL - UNITED CARGO (PVT) LTD	2005
SEYLAN BANK PLC	1995
SGS LANKA (PVT) LTD	1996
SHAN TEAS (PVT) LTD	2008
SHANGRI-LA HOTELS LANKA (PVT) LTD	2015
SHEHANS (PVT) LTD	1980
SHREE MARBLES & GRANITE (PVT) LTD	2016
SHUMS & CO. LTD	1948
SIAM CITY CEMENT (LANKA) LIMITED	2014
SIEDLES (PVT) LTD	1979
SIERRA CABLES PLC	2010
SIERRA TECHNOLOGY HOLDINGS (PRIVATE) LIMITED	2014
SIFANI JEWELLERS (PVT) LTD	2016
SILK ROUTE CEYLON MERCHANTS (PVT) LTD	2014
SINGER (SRI LANKA) PLC	1948
SINGER INDUSTRIES (CEYLON) LTD	1964
SINGWORLD LANKA (PVT) LTD	2000
SINWA HOLDINGS LTD	1996

Organization name	Year of election
SJMS ASSOCIATES	1992
SKILLS INTERNATIONAL (PVT) LTD	2007
S-LON LANKA (PVT) LTD	1997
SMART SHIRTS (LANKA) LTD	1985
SMITHKLINE BEECHAM (PVT) LTD	1986
SML FRONTIER AUTOMOTIVE (PVT) LTD	2015
SOFTLOGIC RETAIL (PVT) LTD	1974
SOJITZ KELANITISSA (PRIVATE) LIMITED	2004
SOUTH ASIA GATEWAY TERMINALS (PVT) LTD	2015
SOUTH SEA IMPEX (PTE) LTD	2005
SPEAR INTERNATIONAL (PVT) LTD	2012
SPICECO LTD	1990
SRI LANKA BUSINESS DEVELOPMENT CENTRE	1996
SRI LANKA EXPORT CREDIT INSURANCE CORPORATION	1979
SRI LANKA INSURANCE CORPORATION	2002
SRI LANKA SHIPPING COMPANY LTD	2015
SRI LANKA STATE TRADING (GENERAL) CORPORATION	2016
SRI LANKA TELECOM PLC	1999
SRI LANKA UMBRELLA INDUSTRIES	2012
SRI RAMCO ROOFINGS LANKA (PVT) LTD	2016
SRILANKAN AIRLINES LIMITED	2003
ST ANTHONYS INDUSTRIES GROUP (PVT) LTD	1984
STAFFORD MOTOR CO (PVT) LTD	1990
STANDARD CHARTERED BANK	1896
STAR LANKA SHIPPING (PVT) LTD	2006
STASSEN EXPORTS (PVT) LTD	1978
STATE BANK OF INDIA	1921
SUNCITY DEVELOPERS (PVT) LTD	2016
SUNPOWER SYSTEMS (PVT) LTD	2006
SUNSHINE HEALTHCARE LANKA LTD	2012
SUNSHINE HOLDINGS PLC	2015
SUNSHINE TEA (PVT) LTD	1999
SUREN COOKE AGENCIES (PVT) LTD	2013

Organization name	Year of election
SWEDISH TRADING COMPANY LIMITED	2007
TAL LANKA HOTELS PLC	2001
TALAWAKELLE TEA ESTATES LTD	2005
TEA TANG (PVT) LTD	1980
TEA-LINK COLOMBO (PRIVATE) LTD	2012
THE AUTODROME PLC	1986
THE CAPITAL MAHARAJA ORGANISATION LIMITED THE	1991
THE COLOMBO STOCK EXCHANGE	2001
THE DESIGN GROUP FIVE INTERNATIONAL (PVT) LTD THE	1978
THE FINANCE CO. PLC	1978
THE HONGKONG AND SHANGHAI BANKING CORP LTD THE	1895
THE LION BREWERY (CEYLON) PLC	1998
THE SWADESHI INDUSTRIAL WORKS PLC	1984
THE TEA & HERB COMPANY (PVT) LTD	2012
THE TRAVELLER GLOBAL (PVT) LTD	2005
THREAD WORKS (PVT) LTD	2015
TOKYO CEMENT COMPANY (LANKA) PLC	1985
TOYOTA LANKA (PVT) LTD	1996
TRADE PROMOTERS (PVT) LIMITED	2015
TRADE SOLUTIONS LANKA (PVT) LTD	2011
TRANSCARGO (PVT) LTD	1999
TRANSMEC ENGINEERING PTE LTD	2001
TRELLEBORG LANKA (PVT) LTD	1986
TRUE DIGITAL PRINTING (PVT) LTD	2016
TRUE VALUE PRODUCTS (PVT) LTD	2015
TUDAWE BROTHERS (PVT) LTD	2013
U S S ENGINEERING (PVT) LTD	2003
U.S.SHIPPING & CARGO SERVICES (PVT) LIMITED	2010
UK BEVERAGES (PVT) LTD	2011
ULTRA TECH CEMENT LANKA (PVT) LTD	2005
UNAWATUNA BEACH RESORTS (PVT) LTD	2015
UNI WORLD TEAS (PVT) LTD	2008

Organization name	Year of election
UNICHELA (PVT) LTD	1990
UNILEVER LIPTON CEYLON LIMITED	1902
UNILEVER SRI LANKA LTD	1945
UNION ASSURANCE GENERAL LTD	2015
UNION ASSURANCE LTD	1988
UNION BANK OF COLOMBO PLC	1997
UNION COMMODITIES (PVT) LTD	1985
UNITED MOTORS LANKA PLC	1981
UNITED TRACTOR & EQUIPMENT (PRIVATE) LTD	1967
UNITRADES (PVT) LTD	1975
V S R CONSULTANTS (PVT) LTD	2010
VALLIBEL POWER ERATHNA PLC	2013
VAN REES CEYLON LTD	1961
VARUN BEVERAGES LANKA (PVT) LTD	2014
VENORA INTL. PROJECTS (PVT) LTD	2014
VINTAGE TEAS CEYLON (PVT) LTD	2004
VIRTUSA (PVT) LTD	2004
W A PERERA & CO LTD W A	1978
WALKER SONS & CO. LTD	1892
WATAWALA PLANTATIONS PLC	1999
WATAWALA TEA CEYLON LTD	2012
WAVENET INTERNATIONAL (PVT) LIMITED	2006
WELIGAMA HOTEL PROPERTIES LIMITED	2014
WHITTALL BOUSTEAD (PVT) LTD	1880
WJITHA GROUP OF COMPANIES (PVT) LTD	2013
WILLPOWER GROUP (PVT) LTD	2015
YORK STREET PARTNERS (PVT) LTD	2014
ZAM GEMS (PVT) LTD	1989
Total Number of Members	565
Members as at 31.03.16	550
Members as at 31.03.17	565
Elections	40
Resignations	25



## PARTNERS *CONTD.*

### Patron Members

Organization name	Year of election
A BAUR & COMPANY (PRIVATE) LIMITED	1899
ABANS PLC	1988
AIA INSURANCE LANKA PLC	1989
ASIA POWER (PVT) LTD	1999
ASSETLINE LEASING COMPANY LIMITED	2016
ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990
ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
ASTRON LTD	1957
BANK OF CEYLON	1979
BROWN & CO. PLC	1910
CARGILLS (CEYLON) PLC	1890
CEYLON BISCUITS LTD	1979
CEYLON TOBACCO COMPANY PLC	1907
CIC HOLDINGS PLC	1964
DELMEGE FORSYTH & CO. LTD	1894
DFCC BANK PLC	1956
DIALOG AXIATA PLC	2005
DIESEL & MOTOR ENGINEERING PLC	1973
E B CREASY & CO. PLC	1891
ESWARAN BROTHERS EXPORTS (PVT) LTD	1965
FINLAYS COLOMBO LIMITED	1909
FREIGHT LINKS INTERNATIONAL (PTE) LTD	1993
GEORGE STEUART & CO. LTD	1856
GLAXO WELLCOME CEYLON LTD	1959
GVR LANKA (PVT) LTD	2016
H DON CAROLIS & SONS (PRIVATE) LTD	1925
HATTON NATIONAL BANK PLC	1974
HAYLEYS PLC	1952
HEMAS HOLDINGS PLC	1956
IMPERIAL TEAS (PVT) LTD	1994

Organization name	Year of election
INFORMATICS (PVT) LTD	1994
INTERNATIONAL COLLEGE OF BUSINESS & TECHNOLOGY LTD	2012
JOHN KEELLS HOLDINGS PLC	1979
L B FINANCE PLC	2007
LAUGFS HOLDINGS LIMITED	2007
LINK NATURAL PRODUCTS (PRIVATE) LTD	2005
MAC HOLDINGS (PVT) LTD	2013
MACKWOODS LTD	1847
MALIBAN BISCUIT MANUFACTORIES (PVT) LTD	1973
MCLARENS HOLDINGS LTD	1974
NATIONAL DEVELOPMENT BANK PLC	1982
NESTLE LANKA PLC	1985
PRICEWATERHOUSECOOPERS	1980
PYRAMID WILMAR (PVT) LTD	2007
RICHARD PIERIS & CO. PLC	1984
SAMPATH BANK PLC	1988
SIERRA CABLES PLC	2010
SOUTH ASIA GATEWAY TERMINALS (PVT) LTD	2015
STANDARD CHARTERED BANK	1896
SUNSHINE HOLDINGS PLC	2015
TEA TANG (PVT) LTD	1980
THE CAPITAL MAHARAJA ORGANISATION LIMITED THE	1991
THE HONGKONG AND SHANGHAI BANKING CORP LTD THE	1895
THE LION BREWERY (CEYLON) PLC	1998
TOKYO CEMENT COMPANY (LANKA) PLC	1985
UNILEVER SRI LANKA LTD	1945
ZAM GEMS (PVT) LTD	1989

## Approved Associations and Business Councils Facilitated by the Chamber

### *Approved Association*

- 01 Exporters' Association of Sri Lanka
- 02 IATA Agents Association of Sri Lanka
- 03 Industrial Association of Sri Lanka
- 04 Pacific Asia Travel Association (Sri Lanka) Chapter
- 05 Software Exporters' Association (not active)
- 06 Spices & Allied Products Producers' & Traders' Association
- 07 Sri Lanka Association of Inbound Tour Operators
- 08 Sri Lanka Pharmaceutical Manufacturers' Association
- 09 Sri Lanka Shippers' Council
- 10 The Ceylon Motor Traders' Association
- 11 The Colombo Rubber Traders' Association
- 12 The Colombo Tea Traders' Association
- 13 The Import Section - The Ceylon Chamber of Commerce
- 14 The Hotels Association of Sri Lanka
- 15 Travel Agents Association of Sri Lanka
- 16 National Agribusiness Council
- 17 The Sri Lanka Ceramics & Glass Council
- 18 Board of Airline Representatives
- 19 Condominium Developers Association of Sri Lanka
- 20 National Biotechnology Industry Association (From September 2016)
- 21 Dairy Association of Sri Lanka (From February 2017)
- 22 Sri Lanka Retailers association (Guarantee) Ltd (From October 2016)

### *Bilateral Business Councils*

- 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 Subregion Business Council
- 08 Sri Lanka - Indonesia Business Council
- 09 Sri Lanka - Italy Business Council
- 10 Sri Lanka - Japan Business Co-operation Committee
- 11 Sri Lanka - Korea Economic Co-operation Committee
- 12 Sri Lanka - Malaysia Business Council
- 13 Sri Lanka - Maldives Bilateral Business Council
- 14 Sri Lanka - Nordic Business Council
- 15 Sri Lanka - Pakistan Business Council
- 16 Sri Lanka - Poland Business Council
- 17 Sri Lanka - Russia Business Council
- 18 Sri Lanka - Singapore Business Council
- 19 The Council for Business with Britain
- 20 Indo Lanka Chamber of Commerce & Industry
- 21 Sri Lanka USA Business Council (From November 2016)

## **PARTNERS CONTD.**

### **Chamber Team 2016-2017**

#### *Officers*

**Mr. Mahinda Ratnayake**

BSc (Bio Science)

*Project Manager (w.e.f. 20.03.2017)*

**Ms. Ushendrini Amerasinghe**

Cert. in Marketing, CIM (UK)

*Assistant Secretary General*

**Ms. Patali Karunarathne**

B.A. (Development & International Studies)

*Manager (w.e.f. 16.08.2016)*

**Ms. Julianne Boulton**

BSc (Hons) Ecology

*Manager*

**Mr. Rohan Casie Chetty**

Dip. in Shipping (UK)

*Assistant Secretary General*

**Ms. Darshini Costa**

Higher Diploma in Accountancy

*Senior Assistant Accountant*

**Ms. Harshini Perera**

MBA, BSc.(Bio Science)

*Management Executive (Until 10.02.2017)*

**Ms. Ushani Dassanayake**

MBA, Bachelor of Business Management

*Management Executive*

**Ms. Lilakshini De Mel**

MIMIS (UK), Ex. Dip. in Business Admin., Uni. of Colombo,

Member of the Inst. of Data Processing Mgmt. (UK)

*Senior Assistant Secretary General*

**Ms. P M Erandi Dinusha**

Bachelor of Business Management

*Management Executive*

**Ms. Manori Dissanayake**

Registered and qualified Pharmacist (Sri Lanka Medical Council)

*Assistant Secretary General – Associations*

**Mr. Sarath Edirisinghe**

*Junior Executive*

**Ms. Dimuthi Eranthi**

PGDBM - Wayamba University, BA (Hons) Business & Finance –

Coventry University UK, MAAT, AMA - ICASL

*Assistant Accountant*

**Mr. Kasun Fonseka**

BSc (Business Management)

*Management Executive*

**Mr. Sandun Gomes**

AAT (Intermediate), CMA & IT (Intermediate)

*Junior Accounts Executive*

**Mr. Shehan Hettige**

BSC (Business Administration), Dip. in , Computer Studies (IDM),

Dip. in Hardware (IDM), Dip. in Web Dev. (IDM)

*Manager*

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

Comp. Hardware (ASC Com.), Com. Science & Eng. Sten. (Kol.

Voc. Tr. Centre)

*Management Executive*

**Mr. Rohana Jayawardena**

Electrical Installation & Maintenance

*Junior Executive Maintenance*

**Ms. Indika Kariyawasam**

Dip. in Financial Management

*Service Provider for Accounts (Part-time)*

**Ms. Manela Karunadasa**

BSc. International Development

*Management Executive*

**Ms. Oshadhi Kodisinghe**

LLB (Col), Attorney at Law, Notary Public, Company Secretary,

Commissioner for Oaths, Masters in Human Resource

Management

*Assistant Secretary General – Legal*

**Mr. V. Kumaraguru**

BA Sociology

*National Programme Manager*

**Ms. Saumya Kumari**

BSc. Business Administration (Business Economics Special)  
– University of Sri Jayewardenepura, Reading – Masters in  
Economics – University of Colombo , ICASL  
*Research Assistant*

**Ms. Shakya Herath**

PQHRM; reading for a MBA, University of Derby, UK  
*Assistant Secretary General – HR (Until 31.01.2017)*

**Ms. Gillian Nugara**

Reading for an MBA, Dip. Executive Secretary/Administration  
Asst. (Polytechnic)  
*Assistant Secretary General*

**Ms. Subhani Nanayakkara**

PQHRM  
*Assistant Secretary General - HR (Until 17.10.2016)*

**Mr. Suresh Pathirana**

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

**Ms. Kethaki Pelpola**

Masters in Development Studies , BSc. Marketing Management  
(Special) - University of Sri Jayewardenepura, BA (Hons) Business  
Administration - UK  
*Management Executive*

**Mr. Dumi Peiris**

Management Executive – GS1 Lanka  
*BSc. Economics and Management*

**Ms. Alikie Perera**

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

**Ms. Lakshika Perera**

B. Sc. (Hons.) Bus. IT (UK), Dip. in Computing & IT (APIIT), Dip. in  
Web Designing (Academy of Digital Arts)  
*Manager*

**Ms. Sachini Erandi De Waas Gunawardena**

BSc (hons) International Management & Business  
*Management Executive (w.e.f. 01.10.2016)*

**Ms. Satheesha Rajalingam**

Bachelor of Arts in Business Management (BABM), Higher  
National Diploma in Business Management (HNDM)  
*Management Executive*

**Ms. Jayani Rathnayake**

MSc in Business Statistics (2014), Msc. In Business & Financial  
Economics, BA in Economics, FCHRM  
*Economist*

**Ms. Cherryl Rodrigo**

*Assistant Secretary General*

**Mr. Prasanna Rodrigo**

CIM (UK), CNN Fellowship in Journalism  
*Assistant Secretary General – Head of External Relations &  
Communications*

**Mr. Jagath Rohana**

*Junior Executive*

**Mr. Yasura Samarakoon**

BBA –Management Special Degree, Advance Diploma in Business  
Management

**Manager, Business & Trade Promotions****Mr. Anojan Selvanathan**

PhD, BBA (Madras), MBA (SMU), M Phil (UOMA), Dip. In Strategic  
Business IT (Metropolitan University), Dip. in Marketing (UK)  
CPM, MCS (SL), MIM - SL  
*Manager – Business Development*

**Mr. Radeesha Nonis**

Reading for Degree in Business Management  
*Management Executive – Youth Business Sri Lanka (w.e.f.  
01.02.2017)*

**Ms. Niroshini Sivagananathan**

Management Executive  
*BSc (Hons) Business Management, CIM – UK (Part Qualified)*

**Ms. Ishara Sooriyaarachchi**

CCCHRM, FCHRM, Diploma in Brand Management  
*Management Executive (Effective 11.05.2015)*

**Ms. Hansini Bandara**

Reading for a Degree in Management  
*Management Executive (w.e.f. 21.09.2016)*

## **PARTNERS** *CONTD.*

### **Mr. Chandrarathna Vithanage**

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

### **Ms. Ayoni Waniganayake**

Dip. in Management  
*Senior Assistant Secretary General*

### **Ms. Ruchira Wathsala**

BBM (Finance), ICASL / AAT  
*Accounts Executive*

### **Manoj Wickramarachchi**

ACMA, Dip. in Mgmt St. (OUSL), CA & IT (ICMA)  
*Assistant Accountant – Projects*

### **Mr. Enosh P Perera**

Reading for a BSc in Business Management and PQHRM  
*Management Executive (w.e.f. 13.03.2017)*

### **Ms. Chamini Wijerathna**

ICASL / CMA  
*Accounts Executive*

### **Ms. Thilini Wijesinghe**

BBA (Hons) Business Management  
*Manager*

### **Mr. Anushka Wijesinha**

MA Economics and Development, BSc (Hons) Economics,  
*Chief Economist*

### **Ms. Dharani Wijayatilake**

LL.B (Cey)  
*Secretary General / CEO*

### **Mr. Sarath Wimalaweera**

*Junior Executive*

### **Ms. Shenali De Silva**

Dip. In Intl Relations; Reading for a Bachelor of Business  
*Research Associate*

### **Sachini Rupasinghe**

BSc (Hons) in Business Management  
*Management Executive – GS1 Lanka*

### *Personal Assistants*

### **Ms. Yasmin Gomez**

### *Confidential Secretaries*

### **Ms. Sriyani Chandrasekera**

### **Ms. Kumudini Udawatte**

Diploma in Confidential Secretaries

### *Clerical Staff & General Assistants*

### **Ms. Amanda Siva**

Part Qualification in CIMA  
*Cashier/Accounts Assistant (w.e.f. 21.11.2016)*

### **Mr. Sumith Chandraweera**

*General Assistant*

### **Mr. Surath Deraniyagala**

*General Assistant*

### **Ms. Sharni De Zoysa**

International Development of Computer Studies (IDSC)  
*Receptionist*

### **Mr. Sandaru Fernando**

*General Assistant*

### **Ms. Kanithra Amirthagunanathan**

AAT, CIMA part qualified  
*Cashier/Accounts Assistant*

### **Mr. Wesley Haththotuwa**

*Senior Clerk*

### **Mr. W. M. N. Jayantha**

*Junior Clerk*

### **Mr. A. Michael**

*General Assistant*

### **Mr. L. Padmasiri**

*General Assistant (Fixed Term contract effective 01.12.2016)*



**Mr. K. Norman Perera**

*General Assistant*

**Mr. Bernard Perera**

*Maintenance Technician*

**Mr. Kadiresan Prabu**

*General Assistant*

**Mr. Chathuranga Samarasekara**

*Driver*

**Mr. K. Selvaraj**

*General Assistant*

**Mr. Anura Udawelawatte**

*Maintenance Technician*

**Mr. Sampath Wijesooriya**

*Driver*

**Ms. Lakmani Wijethunge**

Dip. Financial Accounting; Reading for a BA (Hons) Degree

*Cashier / Accounts Assistant*

## PAST CHAIRPERSONS

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

Year	Chairman	Secretary
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
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	

Year	Chairman	Secretary
	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
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

Year	Chairman	Secretary
	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
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.	

## PAST CHAIRPERSONS *CONTD.*

Year	Chairman	Secretary
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
	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),

Year	Chairman	Secretary
		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
	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.

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

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



## PAST CHAIRPERSONS *CONTD.*

Year	Chairman	Secretary
1974	P.C.S. Fernando	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab)
		Asst. Secy. (Jan-Sep)
		Deputy Secy. (from 25.9.74)
1975	P.C.S. Fernando (Jan-Apr)	C. Dias J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	V.L. Wirasinghe (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab)
		Deputy Secy.
1976	V.L. Wirasinha	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab)
		Deputy Secy.
1977-78	V.L. Wirasinha (Jan-Jul)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	Desamanya C.P. de Silva, F.C.A. (Jan-Jul)	S.S. Jayawickrama B.A. (Cantab)
		Deputy Secy.
1978-79	Desamanya C.P. de Silva, F.C.A.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law (until 11.2.79)
	S.S. Jayawickrama, B.A. (Cantab),	Secy. (from 12.2.79)
		Deputy Secy. (until 11.2.79)
1980	Desamanya C.P. de Silva, F.C.A. (Jan-July)	S.S. Jayawickrama, B.A. (Cantab)
	L.S. Jayawardena (July-March)	
1980-81	L.S. Jayawardena	S.S. Jayawickrama, B.A. (Cantab)

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

Year	Chairman	Secretary
1998-00	Desamanya 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 Secy. General/CEO (from April 2003) MBA,CMA, HCIMA M. Atton, Deputy Secy. General
2004-06	Desamanya 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	Mr. Mahen Dayananda (July 2006 to July 2008)	Prema Cooray MBA,CMA,HCIMA Secretary General/CEO Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCMI Chief Operating Officer (From 1.1. 2008) M. Atton, Deputy Secy. General

Year	Chairman	Secretary
2008-2009	Mr. 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.) USP, RSP, M.Sc, P.Sc, 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.) USP, RSP, M.Sc, P.Sc, FCMI Secy. General/CEO Mr. M Atton, Deputy Secy. General (From 1.9.1996-31.12.2009)
		Ms. Alikie Perera ACMA (UK).MBA Deputy Secy. General/ Financial Controller (From 1.1.2010)
2011 – 2015	Mr. Susantha Ratnayake (July 2011 to June 2013)	Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCMI Secy. General/CEO
		Ms. Alikie Perera ACMA (UK).MBA Deputy Secy. General/ Financial Controller
2013-2015	2013-2014 Mr. Suresh Shah (June 2013 to June 2015)	Lt. Col Harin Malwatte (Retd.) U.S.P,RSP, FCMI Secy. General/CEO (up to 27th June 2014)

## PAST CHAIRPERSONS *CONTD.*

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

## NOTES

[illegible]

## NOTES

Patient Information	
Full Name	
Date of Birth	
Gender	
Address	
City	
State	
Zip	
Phone	
Insurance	
Medical History	
Allergies	
Current Medications	
Past Medical History	
Family History	
Social History	
Physical Examination	
Vital Signs	
Laboratory Tests	
Imaging Studies	
Diagnosis	
Treatment Plan	
Follow-up	
Patient Signature	
Physician Signature	
Nurse Signature	
Medical Assistant Signature	
Pharmacy Signature	
Insurance Signature	
Legal Signature	
Other Signatures	



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