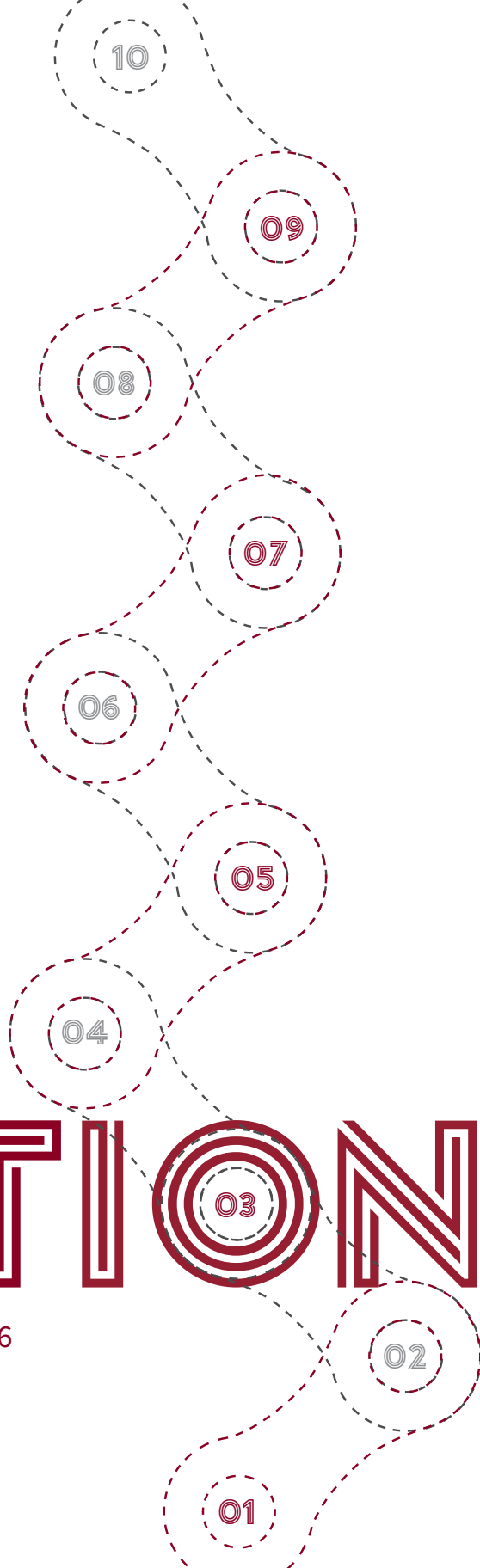




# TAKE ACTION

ANNUAL REPORT 2015/16





*“Action expresses priorities,” Mahatma Ghandi once said, and it is this sentiment that drives our plan this year. With the principles that we will take action upon in order to strengthen and revitalise the industry, we will utilise these opportune moments in fine tuning our focus and creating meaningful change for all.*

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## Vision

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

## Mission

To be the most influential and effective voice of the private sector in promoting an environment conducive to national economic development within a framework of sustainable social equity.

## Mark of Quality

The Chamber maintains the ISO standards – ISO 9001:2008 and this is sustained throughout the year. This is exemplified

## Highlights of the year

# SRI LANKA ECONOMIC SUMMIT 2015



'The Economic Summit 2015,' one of the flagship events of the Ceylon Chamber of Commerce was conducted from the 04th to 05th August, 2015 at the Cinnamon Grand Hotel, Colombo. The event attracted the highest number of participants in its history, surpassing over 450.



The theme of the annually conducted 'Sri Lanka Economic Summit 2015' was 'Towards Exports of US\$ 50 billion,' and had eight sessions conducted across two days discussing different topics in relation to the main theme.

## 176<sup>TH</sup> AGM – APPOINTMENT OF A NEW CHAIRMAN



Mr. Samantha Ranatunga was elected as the new Chairman of the Ceylon Chamber of Commerce at its 176th Annual General Meeting, which was held on the 25th June 2015 at the Oak Room, Cinnamon Grand, Colombo. Hon. H. M. G. S. Paliyakkara, Governor, Northern Province took part as the Chief Guest at the AGM. Special invitees, past Chairmen, and members of the Chamber were present.

Mr. Rajendra Theagarajah, CEO, National Development Bank was appointed as the Deputy Chairman of the Chamber, while Dr. Hans Wijayasuriya, Group Chief Executive, Dialog Axiata PLC was elected as the Deputy Vice Chairperson.

## Highlights of the year (Contd.)

### THE BEST CORPORATE CITIZENS SUSTAINABILITY AWARD 2015



'The Best Corporate Citizen Sustainability Award 2015,' was held on 25th November 2015, at the Cinnamon Grand Hotel and saw the sustainability champions of the corporate world being recognised for their excellence in sustainable business practices. Forty four top corporate firms took part in this year's event.

### PRE BUDGET MEETING WITH MINISTER OF FINANCE



The Ceylon Chamber of Commerce organised a pre-budget meeting between the Minister of Finance Hon. Ravi Karunanayake and 25 senior business leaders of the country, who

represented diverse sectors of the economy. The meeting was held on 21st October 2015 at the Chamber's Board Room.

During the meeting, each business leader was given an opportunity to raise sector specific issues with the Minister of Finance, who also took the opportunity to respond to their queries.

### THE PRIME MINISTER OF NEW ZEALAND VISITS THE CEYLON CHAMBER OF COMMERCE



The Prime Minister Of New Zealand Hon. John Key who visited Sri Lanka on a bilateral tour during January 2015, visited the Ceylon Chamber of Commerce. During his visit to the Chamber, he also addressed the Sri Lankan business community, where the Prime Minister stressed the importance of enhancing bilateral commercial relations between Sri Lanka and New Zealand.

### NORWEGIAN FOREIGN MINISTER VISITS CEYLON CHAMBER



The Norwegian Foreign Minister Hon. Borge Brende who arrived in Sri Lanka on an official visit during the month of January 2016, visited the Ceylon Chamber of Commerce on the 07th of January.

During his visit to the Chamber, he addressed the Sri Lankan business community and discussed expanding commercial ties between the two countries.

## CHAMBER GETS A NEW CEO



*Ms. Dhara Wijayatilake, Attorney-at-Law, was appointed as the new CEO of the Ceylon Chamber of Commerce, with effect from 1st March, 2016.*

*An Attorney-At-Law by profession and a graduate in law LL.B (Ceylon), Mrs. Wijayatilake served in several senior Government positions prior to joining the Chamber. She holds the distinction of being the first woman to be appointed as Secretary to a Cabinet Ministry in the Country with her appointment as the Secretary to the Ministry of Justice in 1994.*

*Mrs. Wijayatilake has authored many of Sri Lanka's Reports to the U. N. Commission for the Elimination of All Forms of Discrimination Against Women (CEDAW) and has led the Government delegation to the UN CEDAW sessions to defend Sri Lanka's Report. She has also functioned as the Editor-in-Chief of "Justice," a monthly publication of the Ministry of Justice (1985-1989) and was an Editor of the Sri Lanka Law Reports.*

## AARTHIKA DISHAANATHIYA



*The Ceylon Chamber of Commerce during the year 2015 conducted a live TV debate with the participation of political representatives of key political parties in the country to discuss the "Sri Lankan Economy and the way forward." The debate was conducted prior to the General Election 2015.*

*The Chamber conducted four back to back nightly debates on Rupavahini during the four consecutive weeks leading up to 'Election Day' with the participation of politicians from the UNP, UPFA and the JVP.*

## CCC BAGS GOLD AT CA SRI LANKA ANNUAL REPORT AWARDS COMPETITION



*The Annual Report of the Ceylon Chamber of Commerce for the year 2014/2015, was adjudged the recipient of a Gold Award in the Not-for-Profit Organisations (NPO) including Non-Governmental*

*Organisations (NGO) sector, at the Annual Reports Competition award ceremony organised by the Institute of Chartered Accountants of Sri Lanka on 3rd December 2015.*

*Mrs. Alikie Perera, Deputy Secretary General and the Financial Controller of the Ceylon Chamber of Commerce received the award on behalf of the Chamber.*

*The Chamber has been a constant highlight at this event during the past several years, as it has won a series of awards for its annual report.*





#### 176TH AGM – APPOINTMENT OF A NEW CHAIRMAN

*The Ceylon Chamber of Commerce held its 176th Annual General Meeting on the 25th June, 2015 at the Oak Room, Cinnamon Grand, Colombo.*

*Mr. Samantha Ranatunga was elected as the new Chairman of the Ceylon Chamber of Commerce at the AGM. Hon. H. M. G. S. Paliakkara, Governor, Northern Province took part as the Chief Guest at the AGM. Special invitees, past Chairmen, and members of the Chamber were present. Mr. Rajendra Theagarajah, CEO, National Development Bank was appointed as the Deputy Chairman of the Chamber, while Dr. Hans Wijayasuriya, Group Chief Executive, Dialog Axiata PLC was elected as the Deputy Vice Chairperson.*



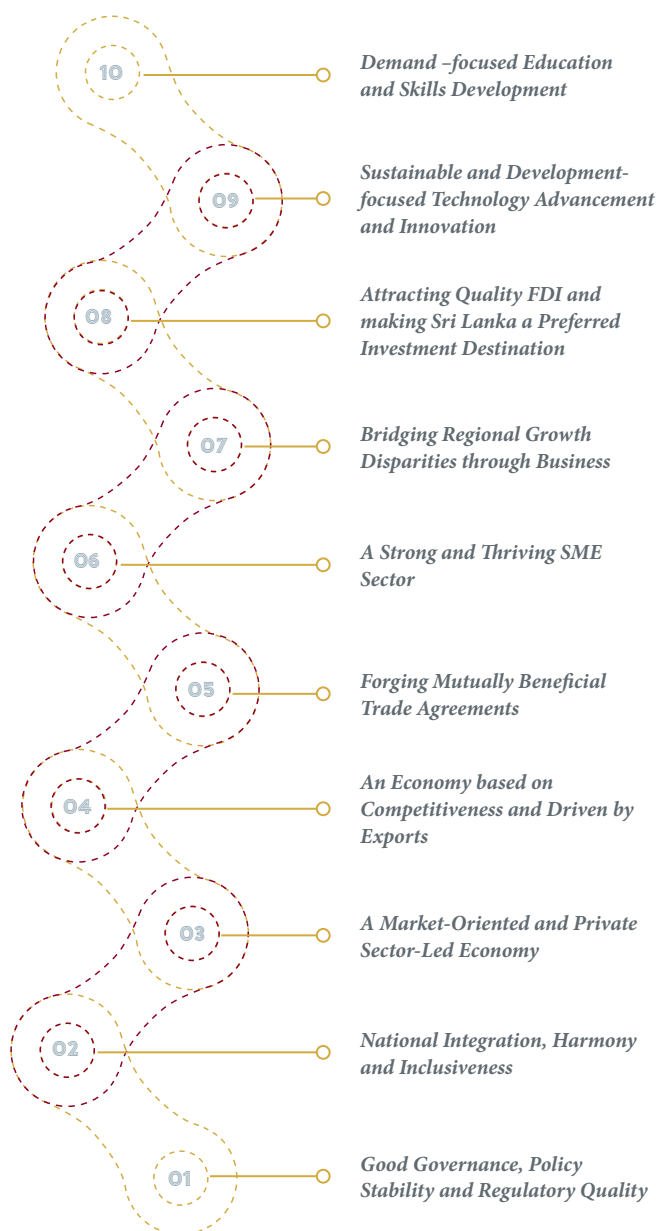


#### **SRI LANKA ECONOMIC SUMMIT 2015**

*The Economic Summit 2015, one of the flagship events of the Ceylon Chamber of Commerce was conducted from the 04th to 05th August, 2015 at the Cinnamon Grand, Colombo. The event attracted the highest number of participants in its history, surpassing 450.*

*The theme of the annually conducted 'Sri Lanka Economic Summit 2015' was 'Towards Exports of US\$ 50 billion,' and had eight sessions conducted across two days discussing different topics in relation to the main theme.*

## CCC's 10 principles



### '10 Principles' of the Ceylon Chamber of Commerce to Guide the Transformation of the Sri Lankan Economy

#### 1. Good Governance, Policy Stability and Regulatory Quality

∞ A competitive private sector can contribute to Sri Lanka's growth and development if provided with a transparent and rules-based governance system that is applied fairly. Private sector activity can thrive in an environment that provides a stable policy framework, which does not create distortions and does not create uncertainty. Regulatory systems that are non-discretionary, streamlined, and modern, can ensure that entrepreneurs can unleash their potential and businesses can grow, while ensuring public concerns are not compromised. Government policies that promote or that regulate private sector activity must be predictable and not subject to ad hoc changes. More broadly, good governance provides an overall conducive climate for a well-functioning society, in which private sector activity can thrive.

∞ The Chamber advocates for respecting good governance practices, transparent and independent institutions, stable policies, and fair regulations that provide a conducive climate for entrepreneurship and for overall private sector activity to thrive.

#### 2. National Integration, Harmony and Inclusiveness

∞ Recognising that Sri Lanka is a multi-ethnic, multi-lingual and multi-religious country, with diverse socio-cultural and religious underpinnings, respecting diversity, inclusivity and harmony amongst all its citizens becomes crucially important for the country to move forward. Regional disparities in access to resources and opportunities deprive many citizens from making a more valuable contribution to the national economy and achieving their true potential. Post-independence history provides sufficient evidence of many conflicts, some of which lasted for long periods of time, with large numbers of lives lost and economic progress being stifled. A rational and a responsible private sector believes that only if this diversity is

recognised and respected, with action taken to reduce disparities and foster inclusivity, can a stable socio-political environment be achieved.

- ∞ The Chamber advocates for national integration, harmony and inclusiveness amongst all citizens, and supports creating a society where all citizens are treated with respect and dignity and have equal opportunity to contribute to the economic development of the country.

### 3. A Market-Oriented and Private Sector - led Economy

- ∞ Sustained, high growth can only come from a dynamic and thriving private sector, where businesses of all sizes and across many sectors, contribute to the economy of the country. For this, a basic pre-requisite is that the market-orientation of the economy needs to be ensured, accompanied by a reasonable degree of regulation to ensure that the public good is preserved. In recent decades, the public sector has emerged as a stronger economic actor than before – at times distorting the playing field through direct activity, and at other times overregulating through restrictive and archaic practices. Greater public sector participation in the economy where it is not justified on public good needs can hurt private sector activity and restrict entrepreneurship.

- ∞ The Chamber believes that Sri Lanka's economy must be market-oriented and should be led by the private sector-including firms of all sizes, across the country. The role of the public sector should be to foster a climate for entrepreneurship to thrive, to effectively provide public goods that the private sector cannot, and enforce predictable and fair regulation where needed.

### 4. An Economy based on Competitiveness and Driven by Exports

- ∞ Sri Lanka is a small economy dependent on international trade. Its geo-strategic location and strong human development fundamentals provide ample opportunities for the country to

emerge as a leading exporting nation, with the right policies and focused implementation. But in recent years, exports have formed a smaller share of GDP and Sri Lanka has lost valuable world market shares. A competitive and dynamic export sector can contribute to faster growth. Exports are also boosted by a more open trade regime, but trade openness has slipped over the past couple of decades.

- ∞ A re-look at the tariff, para-tariff, and non-tariff barriers that hinder both exports as well as imports, is needed. Factors that affect export competitiveness, like trade facilitation, regulatory barriers, skills, technology, access to global supply chains, energy and infrastructure must be improved.
- ∞ The Chamber believes that exports must drive the Sri Lankan economy and greater openness to international trade, along with improving factors that impact competitiveness of exporters, can contribute strongly to this.

### 5. Forging Mutually Beneficial Trade Agreements

- ∞ As an economy with a limited domestic market, Sri Lanka must actively expand its export markets. While concentrating on expanding products and services exports, Sri Lanka must focus on diversification of the products as well as markets to which it exports. Sri Lanka must seek to establish stronger trade relations in important export markets. In this context, bilateral, regional and multilateral trade agreements forged by the government can help businesses tap in to new markets under a rules-based framework. Trade agreements that Sri Lanka becomes party to must be mutually-beneficial, must recognise size asymmetries between our economy and the others, must be signed after prudent, transparent and broad-based domestic consultations with the relevant stakeholder groups, and must be anchored to the country's national and strategic interests. Importantly, decisions on entering into trade agreements or not must take an all-of-economy view, and should not be based on narrow considerations of a few players.

## CCC's 10 principles (Contd.)

- ∞ The Chamber supports the expansion of Sri Lanka's trade interests through signing mutually beneficial and well-designed trade agreements that are forged after transparent and broad-based consultations with the private sector.
- 6. A Strong and Thriving Small and Medium Enterprise Sector**
- ∞ While Sri Lanka has a successful large corporate sector, the majority of the country's private sector consists of micro, small and medium enterprises providing the majority of employment. Inclusive development necessarily means boosting this segment of the private sector. SME development would not only expand the private sector overall and generate more jobs in regions outside the Western Province, but also expand supply capacities for larger firms. Often the go-to tool for SME development has been concessionary loan schemes and tax breaks. While recognizing the role of better access to credit and a lower tax burden, the competitiveness and growth of SMEs will largely depend on technology upgrading, improved management and skills, linking to supply chains, and greater export orientation.
  - ∞ The Chamber supports inclusive private sector development through enhancing the competitiveness and growth of SMEs.
- 7. Bridging Regional Growth Disparities through Business Partnerships**
- ∞ Integrating small producers – whether it is in manufacturing or agriculture and fisheries – into national value chains is an important element in bridging regional growth disparities and strengthening incomes at the local level. The catalyst in this is the large corporate sector that has the ability to unlock supply potential in provincial economies, help livelihood diversification, and provide access to larger, more lucrative markets than before. Ongoing initiatives by some of the Chamber members have already shown the substantial mutual gains that can come from such partnerships.
  - ∞ The Chamber supports and encourages bridging regional growth disparities through win-win business partnerships.
- 8. Attracting Quality FDI and Making Sri Lanka a Preferred Investment Destination**
- ∞ With low domestic savings, Sri Lanka's rapid growth is crucially hinged on attracting capital from abroad. In this, Sri Lanka should seek to attract foreign investments that help grow existing sectors, create new competitive sectors, generate additional employment and skills, and open up new markets for Sri Lankan exports. Unlike in the past where tax incentives were the primary tool for attracting FDI, the focus must now shift to other – often more important – factors like highly skilled & competent workers, rule of law, good governance, transparent and stable policies, quality of infrastructure, and efficient and effective public administration that proactively supports economic growth. The openness of the economy (particularly on trade) is also a key factor determining FDI attractiveness, and Sri Lanka stands to gain from exploiting the trade-investment nexus.
  - ∞ The Chamber advocates for the attracting value-adding FDI (efficiency-seeking FDI), and encourages the continual improvement of the climate for investment, with clear and consistent policy signals.
- 9. Sustainable and Development-focused Technology Advancement and Innovation**
- ∞ As Sri Lanka goes through a middle-income transition, fast and sustained growth will necessarily depend on the country's ability to enhance the productivity of capital as well as rise up the value chain. The product and export mix of the economy is narrow and has remained largely stagnant over recent decades. This has affected the competitiveness of our exports, except in a few product areas. A key factor in reversing this is technology and innovation. Both the private and public sector needs to spend more on R&D, foster technology transfer ecosystems to help businesses access technology both domestically and internationally, and promote innovation through a mix of business climate policies and targeted interventions and

incentives. It is critical to bridge the disconnect between the industry and the research community and proactively engage on innovation.

- ∞ The Chamber advocates for a stronger focus on R&D, technology upgrading and innovation, to boost the competitiveness of the economy and ensure a successful transition through middle-income and beyond.

#### 10. Demand-focused Education and Skills Development

- ∞ With its legacy of free education and healthcare, Sri Lanka has strong progress in factors that influence basic human development, and places Sri Lanka on the Human Development Index (HDI) on par with many emerging markets in Asia and far above neighbouring South Asian markets. Nevertheless, Sri Lanka significantly lags behind when it comes to skills, competencies and productivity, affecting the competitiveness of the workforce. Only a small share of the school-going population has access to Tertiary and Vocational Education & Training (TVET). The existing TVET programs are very much supply-driven initiatives done by the public sector, except for few initiatives of the private sector. It is critically important for Sri Lanka to focus on revamping the education system enabling it to develop the emerging human resources needs, with the right education, knowledge, skills and attitudes. The private sector too has a crucial role to play and therefore a Private Public Partnership (PPP) approach is essential to address the issue expeditiously.
- ∞ The chamber supports and advocates comprehensive reforms to the national education and TVET systems, including encouraging greater private sector involvement, where every child in the country will have access to high quality education and training to be able to effectively contribute to the economic development of the nation and businesses can thrive with a highly skilled & competitive workforce.



#### **Ceylon Chamber endorses for clean politics**

*'March 12th Declaration', an initiative of PAFFREL and the 'Citizens' Collective' was duly endorsed by The Ceylon Chamber of Commerce, as it believes and stands for creating a political culture enshrined with true democratic ideals, free of corruption and other social malice are an absolute necessity for a truly productive and competitive private sector. We think such a culture will help attract quality investment, both local and foreign, enhance international trade and create an equitable environment to achieving inclusive and sustainable economic growth thus fulfilling the aspirations of all our people.*

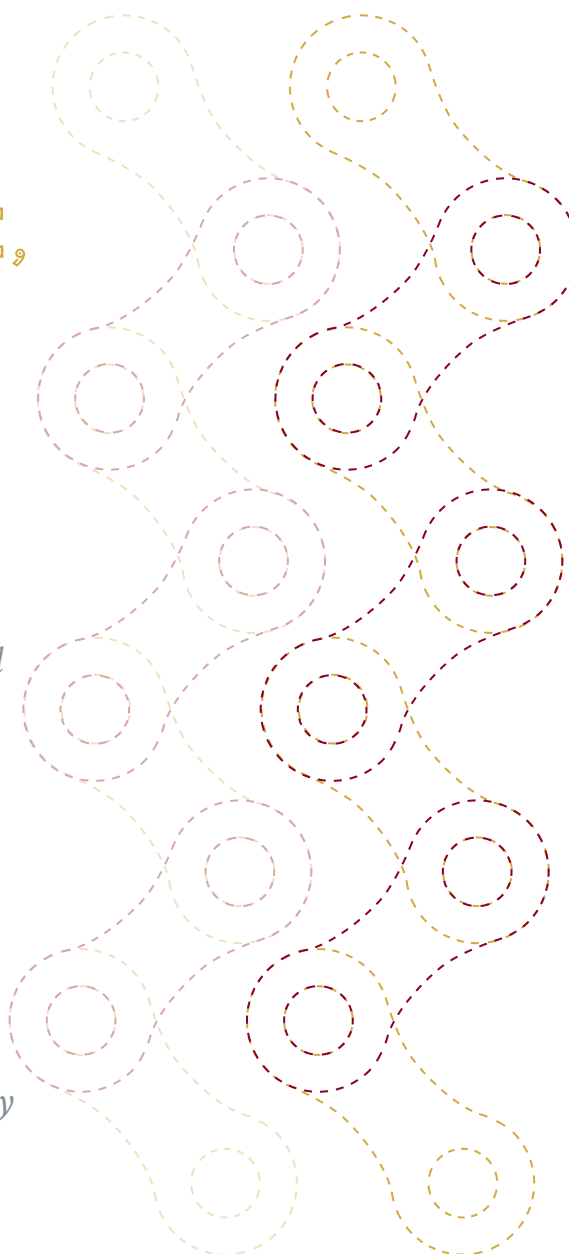
*Accordingly, The Ceylon Chamber of Commerce provided its backing for a series of activities launched by the 'March 12th Movement for Clean Politics' during the year 2015 leading up to the General Election of 2015 in order to bring about pressure on all political parties to refrain from nominating candidates of disrepute whilst also creating awareness amongst the public on the importance of electing politicians, who are devoid of 'bad records' and are capable of creating and guaranteeing the most conducive environment for democracy, good governance, rule of law and transparency to the legislature (the Parliament).*



The  
**Ceylon  
Chamber of  
Commerce**

# GOOD GOVERNANCE, POLICY STABILITY AND REGULATORY QUALITY

*Good governance is essential for overall private sector activity to thrive. The Chamber advocates for respecting good governance practices, transparent and independent institutions, stable policies, and fair regulations that provide a conducive climate for entrepreneurship and for overall private sector activity to thrive.*





## Chairperson's Review



**Samantha Ranatunga**  
Chairperson

“

*The Ceylon Chamber of Commerce (CCC), which has served 176 proud years as the voice of Sri Lanka's business community, took a great leap forward by adopting '10 Principles' to guide its approach in influencing the trajectory of the Sri Lankan economy. In all of its activities with members, the wider private sector, and government partners, these principles will guide our work. These principles adopted by us are the first of its kind for a business Chamber in Sri Lanka and it is aimed at building trust and confidence among all stakeholders we deal with and reinforce the vital connection between the private sector and the government to achieve a positive transformation of the economy.*

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*The chamber also engaged with the government on forthcoming trade agreements through serving in high level trade consultative committees and making submissions based on the principle that such agreements should be anchored to the country's national and strategic interests and any agreement should only be forged after transparent and broad-based consultations with the private sector.*

**TAKE  
ACTION»**

## *Chairperson's Review (Contd.)*

### **A Year of Transformation**

The year in review was transformational for the chamber as well as the economy. The Ceylon Chamber of Commerce (CCC), which has served 176 proud years as the voice of Sri Lanka's business community, took a great leap forward by adopting '10 Principles' to guide its approach in influencing the trajectory of the Sri Lankan economy. In all of its activities with members, the wider private sector, and government partners, these principles will guide our work. These principles adopted by us are the first of its kind for a business Chamber in Sri Lanka and it is aimed at building trust and confidence among all stakeholders we deal with and reinforce the vital connection between the private sector and the government to achieve a positive transformation of the economy. We believe that at this transformational stage in the economy at large, and the private sector in particular, consistent and coherent principles are important to guide a sustained and inclusive growth momentum.

The government, which came into power with the promise of delivering good governance, undertook several key initiatives to facilitate a conducive business environment. The monthly 'Ease of Doing Business (EODB) Forum' of the Ministry of Finance serves as a platform for the private sector to find speedy solutions to their business problems directly with the relevant government institutions. The Chamber provides a crucial link between our members in this initiative. The implementation of the Export Facilitation Centre and the launch of the 'single window clearance' at Sri Lanka Customs also brought positive changes to the export and import trade through reduction of hidden costs and trade restrictiveness. These initiatives demonstrate a true commitment by the Government for improving the climate for business to thrive.

Yet, more needs to be done. During the year in review, tax policy uncertainty weighed heavily on the business climate. Several tax and other regulatory changes announced in Budget 2016 did not go through with the required legislative changes. In many instances, tax changes – particularly on VAT and NBT – were messily enacted. While progressive moves are being made to liberalise the

capital account to move towards more contemporary exchange management systems, regressive moves were made on export earnings, reintroducing controls not seen in over twenty years.

### **Leading the Way**

Against this backdrop, the Chamber recognised the need to provide a strong private sector voice in visioning medium-term plans for various sectors, and lobby for tackling bottlenecks that hinder growth. In a pioneering move, the CCC launched the 'National Agenda Committees' (NACs); a set of multi-stakeholder thought-leadership groups to represent the country's foremost insights on key strategic economic themes. Five of the NACs are commenced work, and they have begun to challenge conventional thinking, develop new insights, and put forward innovative solutions for key national economic challenges. The ultimate goal of this effort is influencing policy change towards spurring growth, investment, and productivity in Sri Lanka.

Having recognized the importance of a trade led growth strategy and the role of trade agreements in achieving this, the chamber also engaged with the government on forthcoming trade agreements through serving in high level trade consultative committees and making submissions based on the principle that such agreements should be anchored to the country's national and strategic interests and any agreement should only be forged after transparent and broad-based consultations with the private sector.

### **Macroeconomic Performance and Prospects**

The year in review was a tough one in terms of macroeconomic performance, driven by challenges in both the external economy and the domestic economy. The policy space to address economic challenges was constrained by the political realities of 2015, marked by two elections. The economy grew at just 4.8% in 2015, much lower than the projected 7% growth. This was the third consecutive year of lower than mid-single digit growth, a clear indication that the economy is well past the immediate post-war 'bump' and needs a sustainable growth model. The need for a structural shift from the

foreign debt-driven infrastructure and import fuelled consumption growth model to a more FDI and export led growth model is now more important than ever before.

The year in review saw poor performance in terms of fiscal consolidation with a sizable increase of the budget deficit from the budgeted 4.4% to 7.4% driven by the fiscal stimulus effects of an election time budget. Expansionary fiscal policy in a low inflation and low interest rate environment fuelled demand for imports, offsetting the low oil and commodity price dividend. Foreign direct investments were unimpressive. Foreign debt commitments have continued to rise, amidst tight borrowing conditions abroad, and a substantial drain of foreign capital from government securities. These exerted pressure on the Rupee, forcing a sharp adjustment of the exchange rate and a weaker reserve position last year. The implications were severe, with the downgrading of Sri Lanka's sovereign credit rating to 'B+' from 'BB-' by Fitch Ratings in March 2016.

Early 2016 witnessed some monetary tightening, with a hike of policy interest rates in February 2016 - the first in four years. Commitments for fiscal consolidation seem to be forming the centre of the policy dialog, alongside a forthcoming IMF Extended Funding Facility that has a strong fiscal reforms component. Maintaining a low inflation environment is no longer feasible with core inflation ticking up and the impact of the VAT rate hike translating into price inflation. Contractionary fiscal and monetary policy measures to a certain extent could help curb the import growth but low export revenue streams are more likely given the slow economic recovery process in Sri Lanka's key export markets. The economic growth forecast of 5.8% for 2016 by the Central Bank will be largely reliant on the overall stability of the macro economy.

### **The Way Forward**

Sri Lanka's competitiveness challenges are alarming, with a shrinking share of global exports, lack of linkages to global production networks, and few new strategic trade partnerships.

These diminish Sri Lanka's true geographic potential as an attractive trading hub. The Sri Lankan economy is at a tipping point where key economic challenges that come with a middle-income transition need to be tackled and focussed implementation is the need of the hour.

Weak global demand conditions and uncertainty looming around overall economic policy remains the two key challenges for the economy in the year ahead. Evidence from business climate assessments around the world suggests that irregular and unpredictable economic policy regimes substantially hurt businesses' ability to plan ahead and take longer-term investment decisions, resulting in negative impacts on the overall economy.

Amidst a volatile environment abroad and a difficult macroeconomic situation at home, it is important to have consistent and predictable policies enabling the private sector to thrive. In order to raise Sri Lanka's investor attractiveness, spur new business activity, leverage on international goodwill, and position the country as a strong contender in the region, all of which are national objectives that the Chamber fully supports, it is essential to have consistency of policies, and robust public-private dialogue processes to avoid ad hoc policy changes that have negative implications for the economy. As Sri Lanka moves through middle-income, it is these characteristics that will determine higher, and better quality, foreign direct investment in to the country and a vibrant and profitable private sector.



**Samantha Ranatunga**  
*Chairperson*



The  
**Ceylon  
Chamber of  
Commerce**

# NATIONAL INTEGRATION, HARMONY AND INCLUSIVENESS

*Unity and inclusiveness is key in moving forward and the Chamber advocates for national integration and harmony amongst all citizens, in making a society where all citizens are treated with respect and dignity and have equal opportunity to contribute to the economic development of the country.*



## CEO's Review



*Dhara Wijayatilake*

Dhara Wijayatilake  
CEO

“

*To enhance its service to members, the Chamber commenced several initiatives during the year under review, including the appointment of a Key Account Manager to facilitate the members. The intention is that the KAM will work closely with its designated member to assist in addressing their concerns. A membership drive was also launched with a target to increase the membership to 1000 from the present 500+ members. The Chamber introduced a new tier of membership titled 'Associate members,' to facilitate SMEs and Startups to receive membership and thereby benefit from the services offered by the Chamber.*

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*The Chamber participated actively in the 'Ease of Doing Business Forum' held by the Ministry of Finance, which provides a forum to discuss current concerns of the business community and seek solutions.*

TAKE  
ACTION»

## CEO's Review (Contd.)

The year under review marked yet another successful year for the Ceylon Chamber of Commerce, as we were able to execute our annual plan of action set at the commencement of the year to help drive national economic and social development. The year 2015/2016 was also the first year that the Chamber worked under its new management model introduced by amendments to the Rules. The new model provides for a CEO led Chamber Secretariat, deviating from the earlier model of Chairman led institution. The transformation also saw the establishment of a nine member Board of Directors, to replace the six member 'Standing Committee A'.

During the year under review, the Chamber promulgated its '10 Principles', which seeks to align its activities with the best of good governance norms and articulates its macro approach to economic growth. The 10 principles have been referred to in detail by the Chairperson in his review.

All of the activities of the Chamber focus on advancing and promoting trade, tourism and investment opportunities in Sri Lanka, apart from its core role of policy advocacy. During the year, the Chamber conducted a series of events, seminars, meetings and business missions both inward and outward towards facilitating the growth of business.

### Flagship initiatives

- ∞ The 'Sri Lanka Business and Investment Conclave 2016' held in March 2016 was one of the significant events introduced to the Chamber activity calendar. The event was a great success attended by 120 prospective investors from 27 countries. The conclave saw over 100 B2B meetings taking place between the visiting investors and Sri Lankan counterparts.
- ∞ The annual flagship event of the Chamber, the 'Sri Lanka Economic Summit 2015', which the Chamber is conducting since early 2000's, saw further success during the concluded year, with the participation reaching a record number of 450 delegates. The summit focused on how Sri Lanka's export earnings can be raised to US\$ 50 billion from the present sluggish levels, which stands approximately at US\$ 10 billion per annum.
- ∞ 'The Best Corporate Citizens Sustainability Award 2015,' which is another flagship event of the Chamber was held successfully, with the participation of over 40 top corporate firms.
- ∞ The Chamber also conducted a series of seminars focusing on taxation, energy, budget presentation, business growth and general

economy. The increasing number of attendees at these events was an indication of the relevance and value of the discussions that were held, and we look forward to evaluating the outcomes to decide on future events.

### Bilateral activities

The Chamber hosted a series of foreign business delegations that visited Sri Lanka during the year under review. We received large to small groups of business and trade delegations, including government officials, foreign envoys based in Sri Lanka and also nonresident foreign envoys, who called over at the Chamber to discuss the enhancement of bi-lateral trade, investment and tourism with the respective countries. Business delegations from China, Japan, Bahrain, Poland, Norway, Switzerland and Rwanda among several others were hosted by the Chamber. A series of B2B meetings were organized between the visiting businessmen and Sri Lankan counterparts during these visits.

We were also honoured and privileged to host two high profile visits, a high level delegation from New Zealand led by the Prime Minister of New Zealand Mr. John Key and a high level delegation led by the Norwegian Foreign Minister, Mr. Borge Brende.

### Engagements with Government

The Chamber has always pledged to support and contribute meaningfully towards all progressive development plans of the government. Engagements with Government towards this objective continued throughout the year under review.

Simultaneously, the expectations of the Chamber are that the Government will be sensitive to industry needs as articulated by our members. It is with a sense of appreciation that we record the cooperation received from ministers of government and officials whenever discussions were sought to address industry concerns. The approach of the Chamber is that national concerns are accorded the highest priority while industry concerns also receive sensitive consideration, so as to enable business to thrive.

The Chamber participated actively in the 'Ease of Doing Business Forum' held by the Ministry of Finance, which provides a forum to discuss current concerns of the business community and seek solutions. As done every year, the Chamber team engaged in



discussions with government authorities led by the Hon. Minister of Finance and submitted its proposals to be considered for the Budget 2016.

Appreciating the need for a strong team to continually keep the economic sector under review so as to contribute to policy formulation as well as to identify the impact of Government economic policies on business and industry, the Chamber strengthened its 'Economic Intelligence Unit' (EIU) and its focus was reoriented to cater to contemporary needs. This Unit has been active in playing an advisory role consequent to the examination of policy. The Chamber has been able to engage actively in government initiatives to enhance trade, and investments including the promotion of local industry and SMEs through the involvement of the EIU and Chamber units.

A new initiative of the Chamber is the establishment of the 'National Agenda Committees' (NACs). These Committees will focus on important national concerns and act as a think tank to identify issues that need to be addressed to add value to current policies and processes. Each Committee will be headed by two co-chairpersons and will comprise multi sectoral stakeholders. The intention is to seek advice from all stakeholders so that the recommendations of the Committees will be comprehensive and made after due consideration of all aspects and all stakeholders. Importantly, the Committees will include relevant government representation.

### **Serving our members**

The Chamber continues its serious focus on serving its members more efficiently and effectively. The membership stood at 550 at the end of the period under review.

To enhance its service to members, the Chamber commenced several initiatives during the year under review, including the appointment of a Key Account Manager (KAM) to facilitate the members. The intention is that the KAM will work closely with its designated member to assist in addressing their concerns.

A membership drive was also launched with a target to increase the membership to 1000 from the present 500+ members. The Chamber introduced a new tier of membership titled 'Associate members,' to facilitate SMEs and startups to receive membership and thereby benefit from the services offered by the Chamber.

### **Expanding the overseas network**

The number of agreements entered into with foreign trade promotion bodies stands at 120. During the year under review MOUs were signed with the Kansai Economic Federation of Japan, Swiss Asean Chamber and the China Council for the Promotion of International Trade. All of these seeks to increase cooperation among the industrialists, businessmen and entrepreneurs of the bi-lateral partners and the Chamber.

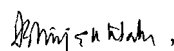
### **Conclusion**

I assumed the position of CEO of this prestigious Chamber on 1 March, 2016, and have functioned in that capacity for just a month of the period under review. I wish to acknowledge with gratitude the contribution of my predecessor Mr. Mangala Yapa who relinquished this position to assume responsibilities in a government entity. The Chamber wishes him well in his new position as Managing Director of the Agency for Development of the Ministry of Development Strategies and International Trade.

It is said that I am the first woman to assume the position of CEO of this 177 year old Institution. I must confess that while I am happy to share that achievement with the Chamber, gender has never been an issue in my efforts to serve meaningfully in whatever positions I held in the past. I look forward to serving at the Chamber along with its talented staff and together as a team, we will work to realize its objectives.

I take this opportunity to thank the Chairman and other members of the Board of Management as well as the Committee, for the co-operation extended to the Secretariat at all times.

We, at the Secretariat, look forward to an eventful and successful year ahead.



**Dhara Wijayatilake**  
CEO

## *Board of Directors*



**Mr. Samantha Ranatunga**  
*Chairperson*



**Mr. Rajendra Theagarajah**  
*Vice Chairperson*



**Dr. Hans Wijayasuriya**  
*Deputy Vice Chairperson*



**Mrs. Dhara Wijayatilake**  
*CEO*



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Mr. Vish Govindasamy

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Mr. Faizal Salieh

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Mr. Hiran Cooray

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Mrs. Sheamlee Wickramasingha

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Mr. Duminda Hulangamuwa

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*Office Bearers and Committee*

**1st Row – Left to Right:** Ms. Alikie Perera, Ms. Sheamlee Wickramasingha, Mr. Rajendra Theagarajah, Mr. Samantha Ranatunga, Desamanya C P De Silva, Mr. Vish Govindasamy, Mr. Duminda Hulangamuwa, Mrs. Dhara Wijayatilake

**2nd Row- Left to Right:** Mr. Chandra Vithanage, Mr. Dinesh de Silva, Ms. Ayomi Aluwihare, Mr. Gamini Gunasekera, Mrs. Sugi Sivayogaran, Dr. Parakrama Dissanayake, Mr. Riyaz Mihular, Mr. Sujeewa Rajapaksa, Mr. Amal Cabraal, Ms. Ayoni Waniganayake,



**3rd Row – Left to Right:** Ms. Lilakshini De Mel, Mr. Kithsiri Palihawadana, Mr. Yajith de Silva, Mr. Reeza Rauff, Mr. Nishantha Senaveratne, Mr. Crisso De Mel, Mr. Abbas Kamrudeen, Mr. Ravi Dias, Mr. Nishaman Karunapala, Mr. Dilshan Fernando, Mr. Jim McCabe, Mr. Rizvi Zaheed, Ms. Kumari Perera

**4th Row – Left to Right:** Mr. Suresh Pathirana, Mr. Naren Dambawinna, Mr. Sanjeewa Samaranayake, Mr. Deepal Chandrasekera, Mr. Fazal Mushin, Mr. Nishan Nanayakkara, Mr. Dirk Pereira, Mr. Jagath Pathirana, Mr. Nilam Jayasinghe, Mr. Sujeewa Mudalige, Mr. Dimithri Perera, Mr. Duleep Daluwatte, Mr. Anushka Wijesinha

## *Management Team*



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**Seated – Left to Right:** Mrs. Alikie Perera, *Deputy Secretary General/ Financial Controller*, Ms. Lilakshini De Mel, *Senior Assistant Secretary General*; Mrs. Dhara Wijayatilake, *CEO*, Ms. Ayoni Waniganayake, *Senior Assistant Secretary General*

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**Standing – Left To Right: Mr. Chandrarathna Vithanage, Senior Assistant Secretary General, Mr. Anushka Wijesinha, Chief Economist and Mr. Suresh Pathirana, Senior Assistant Secretary General**

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## *Chamber Team*









#### **SRI LANKA INVESTMENT AND BUSINESS CONCLAVE 2016**

*In a bid to help Sri Lanka attract much needed 'Foreign Direct Investment' to Sri Lanka, The Ceylon Chamber of Commerce organised the 'Sri Lanka Investment and Business Conclave 2016,' which was held on the 08th and 09th March, 2016 at the Cinnamon Grand, Colombo.*

*The three day event attract 125 plus foreign investors from over 20 countries, while around 130 Sri Lankan business executives also took part in the event, resulting in over 100 B2B meetings being conducted between the visiting investors and their local counterparts. The event is the biggest investor forums organised, so far in Sri Lanka.*



#### **BEST CORPORATE CITIZEN SUSTAINABILITY AWARDS 2015**

The Ceylon Chamber of Commerce held the 'Best Corporate Citizen Sustainability Awards 2015,' one of its flagship events on the 25th November, 2015 at the Oak Room, Cinnamon Grand, Colombo.

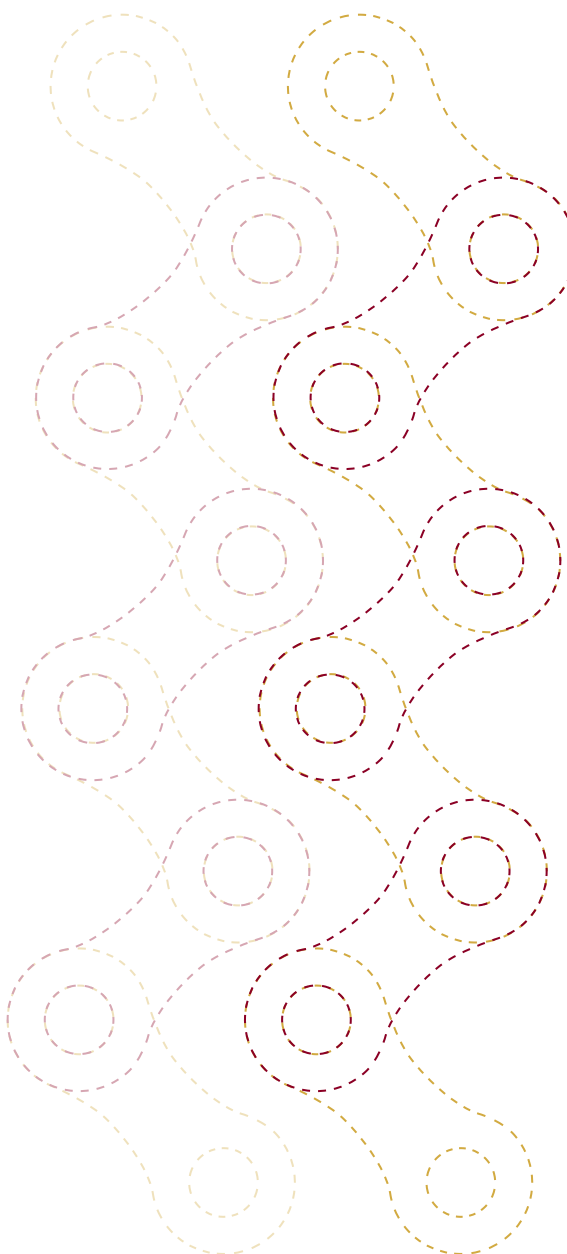
Sampath Bank was chosen at the 'Best Corporate Citizen, while Singer (Sri Lanka) and the National Development Bank emerged as the 1st and the 2nd runner up respectively.



The  
**Ceylon  
Chamber of  
Commerce**

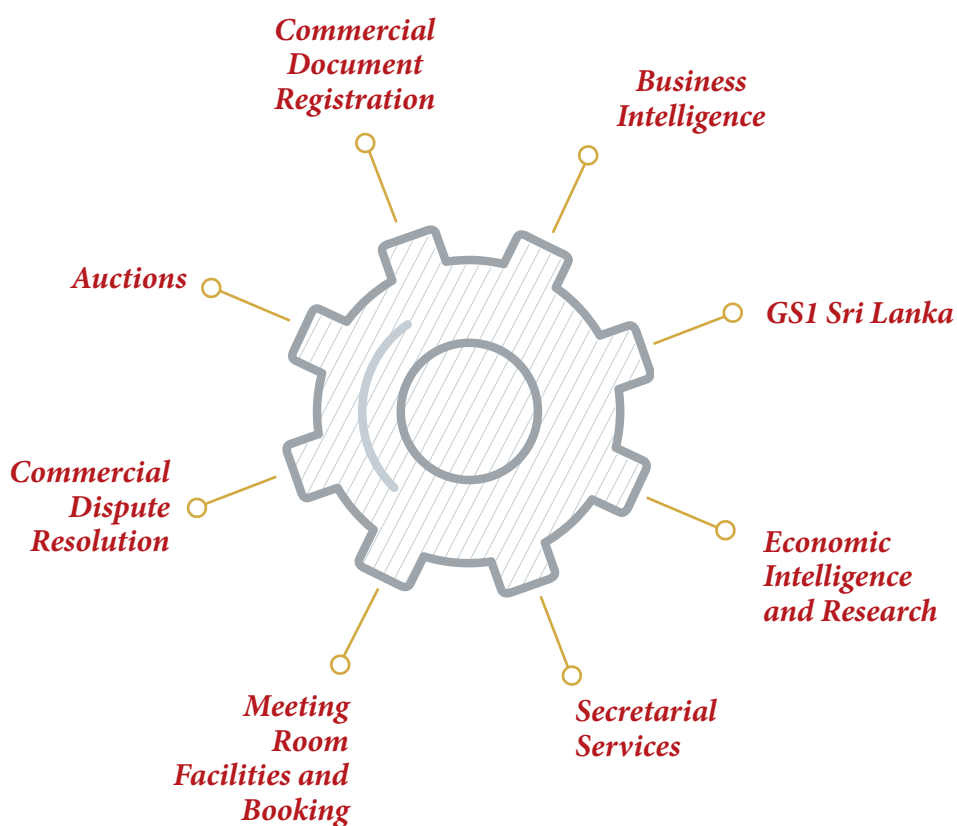
## A MARKET- ORIENTED AND PRIVATE SECTOR-LED ECONOMY

*The Chamber believes that Sri Lanka's economy must be market-oriented and should be led by the private sector – including firms of all sizes, across the country. The role of the public sector should be to foster a climate for entrepreneurship to thrive, to effectively provide public goods that the private sector cannot, and enforce predictable and fair regulation where needed.*





## CHAMBER SERVICES



*The Ceylon Chamber of Commerce, as the premier business grouping of the country, is engaged in delivering a wide spectrum of services to the business community in order to help enhance their capacities. Our ongoing work in promoting cross border trade and investment, dissemination of critical market intelligence through constant research and the offering of business services, such as issuance of certificates of origin and visa facilitation etc..., has contributed towards national economic value creation throughout the year.*

## Chamber Services

### Business Information Division

The Foreign Trade Information Division (FTID), established in 1974 continues its function by positioning itself as a focal point in providing extensive support to the business sectors in Sri Lanka. With a view to further enhance its role as the first contact point in Sri Lanka for business information, the Foreign Trade Information Division was renamed the Business Information Division (BID) in April 2014 to coincide with its 40th anniversary.

BID services include issuing of trade related publications, circulation of updated information pertaining to rules, regulations and procedures on time to members of the Chamber by way of e-mail communication and printed news/market alerts.

During the year under review, the following publications were issued:

#### Value Added Sector Reports



BID published Value Added Reports of 12 sectors such as tea, apparel, fruits & vegetables, pharmaceuticals etc., Sector reports comprise of sector overview, detailed analysis on sector trends, emerging markets and concessions. We also compile customised sector reports with required information depending on the availability of statistics on request.

#### Sri Lanka in Brief



The 29th edition of the booklet Sri Lanka in Brief 2015, a handy reference guide and a useful give away to foreign business contacts who wish to have basic information about Sri Lanka was issued for 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, 100 Country Statistical Reports were released. The reports consisted of trade statistics summaries, 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 allows local companies to advertise their company details for a nominal fee. The bulletin is circulated among Sri Lanka Embassies/High Commissions and to 120 Memorandum Understanding partner organisations overseas. In order to provide maximum benefits to members who place advertisements in the bulletin, details of the publication is uploaded on a monthly basis to the CCC website ([www.chamber.lk](http://www.chamber.lk)).

### Business Opportunities Bulletin



BID also publishes the Business Opportunities Bulletin which comprises of the latest inquiries and notices received from foreign buyers and sellers along with services, joint venture interests, tender notices and trade exhibitions and the bulletin is published three times a month and circulated among bulletin subscribers. It immensely benefits the local subscribers who intend to do business internationally.

### Contact Information and Other General Information on Businesses

Contact information of a large number of businesses, both local and international can be obtained from the BID. In addition to that, BID provides other general information on starting businesses, customs and tariff related matters, imports and export statistics etc., for clients.

### Online Membership Databases of CCC

The BID commenced development of a CCC membership databases online in end January 2015. This initiative will facilitate members to update their own information, saving time as business profiles can be updated directly by members as and when a change occurs in their respective company. With many businesses adding an Internet presence and social media profiles, it's more efficient to allow members to update their listings than doing it in-house spending time and resources which the Chamber could use for more productive activities. In addition, the changes can be seen in real time. No waiting for the next membership directory (flash drive or printed) or list, to reflect the update. The member is responsible for updating the profile. The proposed system is now available online facilitating members to update their company profiles.

### Economic Intelligence Unit

The EIU, the focal point in the Chamber for economic research and policy advocacy, continued to play an integral role in the Chamber's activities as well as in the wider national context. During the year in review, under the leadership of Gayathri Gunaruwan (until July 2015) and the new Chief Economist Anushka Wijesinha (who took over in August 2015), 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 stakeholders.

The EIU represented the Chamber and engaged with the government on forthcoming trade agreements like the proposed India-Sri Lanka Economic and Technology Cooperation Agreement.

EIU actively participated in high-level stakeholder discussions with key government agencies, made representations based on the Chamber view, and lobbied the government on important aspects of the proposed agreement that have a bearing on business. The EIU also organized for Chamber members and trade associations to present their views, in order for them to be taken up by the relevant government agencies.

The EIU is now part of high-level committees like the 'Central Steering Committee on Investment Climate Reforms' (Ministry of Development Strategies and International Trade); National Advisory Committee on the 'National Human Development Report 2016' (UNDP); 'National Steering Committee on Skills Development' (Ministry of National Policies and Economic Affairs); the 'Inter-Agency Taskforce on Economic Diplomacy' (Ministry of Foreign Affairs); and the 'National Working Group on 'Formulating a Roadmap for Engaging the Sri Lankan Diaspora' (International Alert).

The Chief Economist represented the Chamber at high-level national dialogues on economic issues, including speaking at the UNESCAP Asia-Pacific Business Forum in Bangkok (November 2015); Sri Lanka Economic Forum organized by Harvard University and Open Society Foundations (January 2016); Euromoney Magazine Roundtable on the Sri Lankan Economy (February 2016); and UNDP Human Development Report 2016 launch.

The CCC held closed door pre budget and post budget discussion chaired by the Minister of Finance. The pre-budget session gave an opportunity for CCC members to submit sectoral proposals to be taken into consideration in preparation of the National budget 2016. The EIU took the lead in obtaining the proposals from the members and further improved the selected proposals with the recommendations of the Ministry of Finance and were finally submitted to the government.

The post budget session was held the day following the budget speech to examine the impact of 2016 budget proposals on the

## Chamber Services (Contd.)

business community and to ascertain what follow up action need to be taken on the initial proposals introduced in the National budget.

The EIU took the lead in formulating the unique new initiative – the National Agenda Committees (NACs) –, which will be launched in April 2016. It brings together the best minds on strategic economic themes and channels them towards finding solutions to bottlenecks as well as lobby the government on required reforms. NACs members are drawn largely from the corporate sector, but also from government, academia, and civil society.

### Publications

The monthly Economic Update was revised to reflect new information needs of our members, and has been revamped with new analysis, more data sources, and a new presentation style. The following

The following articles on economic issues were published in the media by EIU staff.

- ∞ ‘New EU standard on wood packaging material: The challenge for exporters’ (June 2015)
- ∞ ‘Depressed tea prices need to be tackled through strategic interventions’ (June 2015)
- ∞ ‘The Export Facilitation Centre: 4 areas for improvement’ (August 2015)
- ∞ ‘Why do imports matter for a trade-oriented economy?’ (November 2015)
- ∞ ‘Lower Global Oil Prices: What is Driving It and What Implications for Sri Lanka?’ (February 2016)
- ∞ ‘The Fourth Industrial Revolution is Changing the World of Work’ (February 2016)

Two strategically important new audiences were added to the EIU’s stakeholder base – Sri Lanka’s diplomatic missions overseas and the international media. On the former, the EIU began disseminating specially crafted economic updates to inform and guide our foreign missions. On the latter, EIU insights were quoted in foreign news

media including the BBC, Reuters, The Economist, Al Jazeera, Nikkei Asian Review, and Global Trade Review.

EIU published two statistical reports on the ‘Vehicle sector’ and the ‘Dairy sector’ performance; Vehicle imports into Sri Lanka (2006-2014) and Sri Lanka’s Dairy Sector (2007-2014).

The EIU initiated a strategic economic outlook report at the start of the year, titled ‘Outlook 2016: Sri Lanka and the Global Economy’. The report provided an in-depth look at the key trends emerging in the global and Sri Lankan economy, what headwinds would impact businesses, and presented EIU forecasts on headline macroeconomic indicators like GDP growth, inflation, budget deficit, and the currency. The report was presented to the members of the Chamber Committee, and was circulated among trade associations and other affiliates of the Chamber, interested stakeholders, and Sri Lanka’s missions abroad. User-friendly summary versions were also prepared, and circulated among the EIU’s internal and external stakeholders.

### Steering Committees

The EIU continued to be the focal point for two of the Chamber’s key committees – the Taxation Steering Committee (TSC) and the Economic Policy Committee (EPC).

The Taxation Steering Committee continued to perform an important role for the Ceylon Chamber, taking up taxation issues of members with the Inland Revenue Department and the Ministry of Finance. The Taxation Steering Committee was responsible for formulating proposals ahead of the Budget, as well as successfully lobbying for critical adjustments to tax proposals announced in the budget, in order to ensure their fair and effective implementation. Based on these recommendations the EIU made written submissions to the Ministry of Finance. These submissions were based on a comprehensive consultative process, with CCC members, the affiliated associations and the subject specific steering committees.

The objective of the Economic Policy Committee is to identify the impact of the new developments in the local and global content to the Sri Lankan economy and come up with proper measures to maximize advantages and minimize adverse effects.

The committee had several meetings during the year and the members of the committee had special discussions after the National Budget Speech 2016 and during the start of 2016 on the Economic Outlook. The EPC was responsible for informing the Chamber's statements on the economy at key milestones, for instance the post-Budget statement.

### Seminars, Workshops and Training

During the year, the EIU held five seminars, with a strong turnout of participants from across the business community – both members and non-members. In December 2015, the unit launched a new seminar series titled 'Economic Insights' and focused on 'Outlook 2016', bringing together top economists from international think tanks, central bank and the private sector.

- ∞ Seminar on 'FTAs and GSP' – April 2015 – 50 participants
- ∞ Seminar on 'Energy Sector Development Strategies' – June 2015 – 97 participants
- ∞ Seminar on 'Transfer Pricing' – July 2015 – 200 participants
- ∞ Seminar on 'What can we expect in 2016?' – December 2015 – 170 participants
- ∞ Seminar on 'Benefits of RAMIS' – 212 participants

During the year, the EIU also launched a special series of sessions for members of the Chamber's Young Members Forum (YMF) captioned 'Chats with the Chief Economist'. The first session, held in January 2016, gave YMF members a presentation on the outlook for the global and Sri Lankan economy in 2016 and provided an opportunity for interaction with the EIU team. EIU also published special research notes on topics of importance such as Trade in Services and global oil prices.

During the year, staff in the unit participated in several training sessions, informative seminars, and workshops, including training on data analysis and presentation and training in 'non-tariff barriers (NTMs) and non-tariff measures (NTMs)' and 'Trade in Services'. On the latter, an economist from the EIU participated as a trainer in the second round of the workshop.

### Business Surveys

The 'Business Outlook Survey', initiated by the EIU in April 2011 and last conducted in June 2015, obtains an independent assessment of the current and emerging trends in the global and Sri Lankan economy. According to the results of the last survey (53 respondents), a majority expected no significant change in the global and local economic condition while indicating that, political stability, transparent and consistent policies and a peaceful environment were the three most positive factors; and the lack of clear/stable policies, abrupt/adhoc changes to laws and regulations, and bureaucratic red tape were the three most negative factors that would affect the business outlook.

In January 2016, the EIU partnered with a leading business media-publishing house Lanka Business Online, to conduct the Chamber's first-ever online survey of CEOs. Dubbed the 'Business Leaders Survey' the first edition focused on the outlook for 2016 and revealed useful insights on the sentiments of corporate leaders on the national and global business environment; forecasts for revenue and investment flows; outlook for and impacts of economic reform measures; and perceptions on political climate and government capacity. According to the survey (164 respondents), corporate leaders were optimistic about revenue and growth prospects over the next 12 months, but were concerned with policy and political uncertainty as well as a tricky domestic and international economic climate.

EIU conducted a survey which captured key insights on Sri Lanka's investment outlook by potential investors who attended the Sri Lanka Investment and Business Conclave Survey organized by the Chamber in early March 2016.

## *Chamber Services (Contd.)*

### **Ease of Doing Business and Investment Climate Reforms**

EIU continued to participate in the governments heightened efforts to improve the business and investment climate in the country. With the 'Ease of Doing Business Forum' led by the Minister of Finance, the EIU gathers problems sent in by Chamber members and channels them for resolution at the forum. The inaugural forum was held at 14th May 2015 and till February 2016, there were 6 sessions of the forum. With the Doing Business Taskforce and the National Steering Committee on Investment Climate Reforms, the EIU participated actively in monthly meetings, and provided the private sector perspective on the reforms to procedures and regulations that are required to make Sri Lanka a more conducive place to do business. In many of these discussions, the Ceylon Chamber remains the only private sector representative, and the Chamber participation is always at the highest-level – either the CEO/Secretary General or the Chief Economist/Research Economist.

### **Commercial Documents Registrations Department**

Being the pioneer organisation authorised by the Secretary of State for the Colonies in 1925, to issue certificate of origin (C/O) in Sri Lanka, the commercial documents registration division (CDRD) of the CCC which was set up for this purpose, has now completed 90 years.

CDRD plays a pivotal role among the range of services provided by the CCC to the Sri Lankan business community at large.

Vital commercial documents such as Certificate of Origin, Commercial & Freight Invoice, Agency Agreements, Survey Reports, Phytosanitary and Health certificates, Certificates of Beneficiaries, Free sale Certificates, authentication of Saudi Business Visas to name a few, are registered by the division.

### **Online ECO System**

The C/O Department has also evolved with the technology in further provides online C/O submissions for authentication. The

online documents registration system which was launched in March 2014 by the CCC enables the exporters to get their export documents registered within minutes. The documents generated through the online documents registration system is the original document. The E-CO's issued by the Ceylon Chamber of Commerce are in concurrence with the standards of the International Chamber of Commerce World chamber's Federation. With the technological advancement around the world many chambers and customs across the world accept and use the electronically generated documents in their day to day operations. The web based system is accessible through [www.e-co.lk](http://www.e-co.lk).

The document is digitally signed with digital signatures issued by our technology partner which is owned by the Central Bank of Sri Lanka (CBSL) and all licensed commercial Banks, operating in Sri Lanka. Once a document is digitally signed with a Digital Certificate it gives a vital legal backing and credibility to the document.

### **Communications Division**

The Communication Division' is a vital element of the Ceylon Chamber, as it has to play a major role in promoting the activities of the Chamber to its key stakeholders, which represents a wide cross section of society. During the year under review, the Communications Unit of the Chamber worked on further enhancing its 'Communication Platform,' by introducing new tools of dissemination, while strengthening the existing ones. Apart from maintaining the traditional tools, the chamber worked tirelessly on building its mobile and digital communication platforms by introducing new channels, such as the Twitter and YouTube etc. These steps helped to expand the 'Size' and the 'Reach' of the Chamber's communication arsenal. The Chamber also revamped its website, with a twin focus: Delivering vital information to the stakeholders and expanding its 'E-commerce' potential, which helps us to conceptually target a 6 billion global customer base, with the Chamber's information products, such as new publications etc. The above developments are explained in detail below. The



Communications Unit also took steps to ensure that all our communication activities was focused on propagating the Chamber's '10 core principals' which it works on and believes will help the transformation of the Lankan economy.

### Traditional Media Forms

#### Media Releases

'Media Releases' play the most vital role in communicating the chamber activities to a wider audience, with ease and speed at minimal cost. This exercise brings in millions of worth free coverage to the Chamber and its work. The Communications Unit of the Chamber use this tool to help promote various CCC activities, the activities of the Chamber led business councils, Young Members Forum of Sri Lanka, YBSL and the also the activities of the Chamber's affiliated trade bodies. During the year under review, 220 plus media releases were issued to the media and we are happy to note that 99-pct of those releases got published. Our media releases are specially picked up by the news papers and the 'online' media, while the 'radio' gave a fair bit of coverage to those releases in their hourly news bulletins.

### Inviting the media to Cover Key Events

Inviting the Media to cover the events conducted by the Chamber and also Chamber led units, such as business councils or affiliated trade bodies, is another key measure that we adopted to gain media coverage. The Chamber invited the media for almost all the events, which were opened for the public, such as various sector related seminars and forums etc. The Chamber's flagship events, such as the 'Sri Lanka Economic Summit', the annual 'Budget Forum' and 'The Best Corporate Citizen Sustainability Award', recieved heavy media attendance and coverage. We also invited the media to cover the Annual General Meetings of all the Chamber affiliated trade bodies and the Bilateral Business Councils. Invitation sent to the media to cover the events conducted by the Chamber, or the ones CCC had a role to play, has brought the widest coverage to our activities.

### Media Conferences

Media conferences is another tool the Chamber used to propagate its causes. We use media conferences, as and when it is needed. Accordingly, the Chamber conducted several media conferences during the year under review. The Young Members Forum's first ever career and entrepreneurship fair, 'careerlead' was announced to the public via a media conference, while a media conference was called to announce the 80th anniversary of the Import Section of the Ceylon Chamber of Commerce. The Chamber also assisted the 'media briefing' on the National Budget conducted by the Spices and Allied Products Producers' and Traders' Association (SAPPTA), among several other media conferences during the year under review.

### Special News Paper Supplements

CCC published a special paper supplement promoting the 'Best Corporate Citizen Sustainability Awards 2015'. The Daily News ran a supplement on the day of the event, while the DailyFT and Daily Mirror ran a combined post event 'supplement' promoting the event and the winners of the competition.

### 1. Online Media

#### Website

The Ceylon Chamber of Commerce website (Chamber.lk) was given a total revamp during the year under review to be in line with the modern needs of the business world. The new site was developed by taking into consideration, three aspects, namely;

- 1.) Creating an information portal to the business world
- 2.) Building an E-commerce platform to deliver Chamber products / services
- 3.) Raising the Chamber profile

Revamping the site started during the month of August and spanned across several months, while the project was concluded in February, 2016.

## Chamber Services (Contd.)

Several new features were added into the site, while the existing features were upgraded to suit modern needs. The new site enables the Chamber to sell its products and services such as 'new sector reports,' 'New Research Reports,' and also 'seats' for its frequently conducted 'events'.

The website also have several features to deliver diverse information to Chamber members, business community and the general public. 'The Economic Insights,' section provides information pertaining to the economy, while the latest 'Media Releases' of the Chamber, speeches made by the Chamber Management, research reports compiled by the Chamber's Economic Intelligence Unit are also uploaded on a constant basis for the use of information seekers.

### Twitter

@CeylonChamber is the twitter handle of the Ceylon Chamber of Commerce. At the beginning of the year, it had around 135 followers and by now it has surpassed over 450 followers. The important factor is that the new followers @CeylonChamber was built up through 'generic growth' and not by advertising. Twitter gives us an opportunity to capture the technology savvy and the corporate sector audience, who tends to go online more often. The Communication Division ensures that it keeps the @CeylonChamber twitter account active on a daily basis by tweeting important content. We also use it as a tool to promote our upcoming missions, events and new studies conducted by various departments. The Twitter account was used heavily at the 'Sri Lanka Economic Summit 2015' to report the happenings then and there. We used the Hashtag #SLES2015, which was used by the tweeps who were in attendance at the Sri Lanka Economic Summit. We also used the twitter to heavily promote the 'Sri Lanka Investment and Business Conclave 2016,' by using the Hashtag #SLINVEST2016. Going forward, we are looking to do bigger things via Twitter thus trying to harness the potential social media tools offer.

### Facebook

'Facebook' (FB) is another way of reaching the masses. This medium has given us the opportunity to tap a different segment, compared to the followers of the Chamber Twitter account. The members of FB includes a younger crowd, who are mostly dependent on FB to reach out to friends and also seek information. We also see, young entrepreneurs from outstation areas communicating with the Chamber. The Chamber constantly updates its FB account. We also use Facebook to inform the public about the upcoming events. Currently the Chamber Facebook has 1600 members, all generated through 'generic growth'.

## 3. Mobile Message Services

The Ceylon Chamber successfully launched two SMS Services to help disseminate information to important stakeholders.

### Internal SMS Service

This is a free service (value added service) provided by the Chamber to its members, Chamber led Business Councils, its affiliated trade bodies and regional Chambers etc. The service offers free SMS alerts for nearly 900 registered users, which provides key chamber information such as upcoming B2B meetings, Seminars and newly released Chamber compiled research reports and sector based reports.

### External SMS Service

This is a new service launched under the Dialog's Ideamart platform to provide SMS alerts on important Chamber related news to the wider business community. Organisations or individuals can subscribe to this service by paying a monthly charge of Rs.60 /=. This service is used by the Chamber to communicate its upcoming B2B meetings, seminars, forums and also the launch of new reports to the wider business community. The advantage of this service is twofold. This service has enabled us to directly reach the business executives, who works in non-member companies of the CCC and also to the general public. It also provides a revenue to the Chamber, by way of subscription to the service. Currently, this service has 200 paid subscribers and continues to grow, on an incremental basis.

#### 4. Other Communication Methods

The Chamber also uses the traditional method of printing promotional material to create awareness about its products and services to the stakeholders. The Chamber uses leaflets to promote its membership drive, social media tools, SMS service and most importantly the '10 Core Principals', which are distributed during the Chamber meetings, events and other activities. We also print event based materials to promote events of the Chamber.

#### 5. Special Events

##### Aarthika Dishaanathiya – A Live TV Debate

The Communication Steering Committee, headed by Dr. Hans Wijeyesuriya, Deputy Vice Chairman of the CCC, which met just before the 'General Election 2015,' decided to launch a Live TV debate with the participation of the political representatives of the key political parties of the country, to discuss the 'Sri Lankan Economy and the way forward'. This decision was taken in order to fill a gap, that existed in the political and the media stage to discuss the economy of the country, what plans the competing parties have in order to lift the economy, what stance each party takes on critical issues such as fiscal and monetary management, attracting FDI's, enhancing exports etc.

The Chamber conducted four back to back nightly debates on Rupavahini during four consecutive weeks leading up to the 'Election Day' with the participation of politicians from the UNP, UPFA and the JVP. Mr. Mangala P.B. Yapa, Secretary General / CEO of the Chamber was the co-moderator of the program, while Dr. Udan Fernando, Professor. Rohan Samarajiva, Dr. Priyanga Dunusinghe, personalities, well versed with the subject of 'economy,' also took part as co-moderators of the program.

Politicians such as Hon Ravi Karunanayake, (Current Finance Minister), UPFA MP Hon. Bandula Gunawardena, JVP MP Hon. Sunil Handunetti, JVP MP. Hon. Vijitha Herath, JVP. MP. Hon. Bimal Ratnayake, Dr. Harsha De Silva, ( The Current Deputy

Minister of Foreign Affairs), Hon. MP. Mohan Lal Grero, Hon. Eran Wickramaratne (Deputy Minister of State Enterprises) and Prof. Rajiva Wijesinghe, Former UPFA MP took part representing their respective political parties.

The Communication Unit also conducted three seminars during the year, focusing on the economy, annual report preparation and bilateral relations.

##### The Young Members' Forum

The Ceylon Chamber of Commerce, formed 'Young Members Forum' (YMF), in a bid to identify, engage and develop the next generation of Sri Lankan leaders by providing an inspirational growth opportunity through various strategically driven programs. This latest initiative by the Chamber, which was founded in 2014, in its 175th year in progress, was ventured upon as it was felt that there was a dearth of the 'next generation' leaders in the country.

The aim of this initiative is to reach a wider spectrum of youth by providing individual membership with the Ceylon Chamber of Commerce through CCC-YMF. This will build strong relationships that can be linked to the Chamber in the forthcoming years. The CCC current corporate membership support will be sought to integrate continuous programs to develop the CCC-YMF members. Currently the YMF has a significant membership of the young corporate executives and emerging entrepreneurs.

The Chamber will facilitate a common platform for the youth to interact, learn, share knowledge and to develop and grow together in their respective domains through the CCC-YMF. The age category of the members range between 18-40 years.

CCC-YMF membership provides an identity to the young executives/entrepreneurs, as well as national recognition by being associated with the premier Chamber in the country.

## Chamber Services (Contd.)

### Career and Entrepreneurship Fair 2015 – Anuradhapura

One of the main initiatives YMF undertook during the concluded year was conducting the 'Job and Entrepreneurship Fair', under the title 'Careerlead', which was geared to develop and empower graduate/undergraduates in Sri Lanka by creating linkages with a number of private sector organisations. The programme vastly offered opportunity to young school leavers, undergraduates and professionally qualified youth to find employment in their relevant fields.



This event conducted at the Rajarata University and patronised by over 4,000 participants which comprised graduates/undergraduates from the Rajarata University, South Eastern University, University of Peradeniya, University of Jaffna and Wayamba University. Students from schools and technical colleges in the Northern, North Central and Eastern, South Eastern provinces of Sri Lanka was also in attendance.

The main sponsors for the this maiden event organised by the CCC-YMF were the International Labour Organisation (ILO), who were the Event Partner, Platinum Sponsor, South Asia Gateway Terminals (SAGT) and Peoples Bank. The Gold Sponsors were, NDB, Dialog Axiata and Rexona. Whilst the Silver Sponsors were CIC Holdings PLC, Sunshine Holdings PLC and Hayleys. The official travel partner was Royal Holidays.

### The companies that patronised this event was :

Abans Group, AHL Business Solutions (Pvt) Ltd, Aitken Spence PLC, Akbar Brothers Ltd, Amana Bank, Aqua Pack, Associated Motorways (Pvt) Ltd, BASF Lanka (Pvt) Ltd, Ceylon Biscuit Limited, Cinnamon Lodge, Citizens Development Bank, Diesel & Motor Engineering PLC, Hameedia Stores (Pvt) Ltd, Hemas, Hayleys Agriculture Holdings Ltd, HNB, HNB Assurance, Jetwing Hotels Ltd, Link Natural Products (Pvt) Ltd, LOLC, MAS Holdings, Mobitel, Nibaya, OrangeIT (Pvt) Ltd, Perera and Sons Bakers (Pvt) Ltd, Sanasa Development Bank, Theme Resorts & Spas (Pvt) Ltd, Timing Lanka (Pvt) Ltd, Union Assurance PLC, Virtusa (Pvt) Limited, The Visa Center and Wurth Lanka (Pvt) Ltd.

The YMF conducted and facilitated many activities during the year 2015 some of which are listed below:

1. YMF Information Desk at EDEX Fair
2. Be a Master of Ceremonies
3. Visit to the Colombo Port
4. FIRE and ICE Members' Night
5. Celebrating International Women's Day
6. Career Guidance Program – University of Peradeniya
7. Career Guidance Program at the Rajarata University for the Undergraduates
8. Induction Program for the undergraduates of the Wayamba University YMF Launches 'Toastmasters Speech Craft' Programme
9. Career Guidance Program Conducted for the students of Wesley College, Colombo 8
10. Career Guidance Program Conducted for students of Ladies College, Colombo 7
11. Seminar on Emerging Trends of Employment Laws in Sri Lanka
12. TAG Rugby Tournament 2015
13. Networking Across the Borders-All India Chamber of Commerce and Industries
14. Career and Entrepreneurship Fair 2015
15. The visit by a Nepali Delegation
16. Field Visit to Colombo Dockyard
17. Capacity Building Training at Ruhuna University

18. Outdoor Activity & Adventure based Team Building, Leadership and Strategic thinking-Training program
19. Asia New Zealand foundation Leadership networking session
20. Annual General Meeting of YMF

### Youth Business Sri Lanka

**Youth Business Sri Lanka** is an organisation governed by a 'Board of Trustees'. It provides overall holistic support to youth to start up entrepreneurship ventures as a means of improving their livelihoods and help them engage in mainstream development activities through networking and social inclusion. An integral component of the assistance is the engagement of a volunteer business mentor to support the young entrepreneurs take business decisions through mentoring. YBSL is guided by the operational principles of Youth Business International (YBI) in UK. YBI network has 40 countries and YBSL received its international accreditation in 2009.

- ∞ Built a partnership with a largest micro finance institution in Sri Lanka-Berendina
- ∞ SME Capacity Building Programme was conducted in 3 districts in liaison with the National Human Resource Council of Ministry of Policy Planning
- ∞ Key partner of the EDEX fair entrepreneurship initiative and promoted the entrepreneurship zone
- ∞ 4 Entrepreneurship trainings covering 4 districts, in total 273 entrepreneurs were trained.
- ∞ 125 entrepreneurs has been registered under YBSL.LK website
- ∞ YBSL took lead in CIMA launch pad Social Enterprise Mentoring
- ∞ HSBC & British Council Youth Enterprise Awards – YBSL being an official strategic partner in mentorship and member of judge panel



YBSL has taken a lead role in youth entrepreneurship and mentorship in 2015, working along with key stake holders from government ministries and corporate sector.

### Achievements - 2015/2016

- ∞ Launch of the Y-Club, a set of vibrant young entrepreneurs supporting other entrepreneurs
- ∞ YBSL entrepreneurship Training Programmes recognised by local universities;
- ∞ Initiated the Pilot Mentoring Programme with the Department of Manpower.

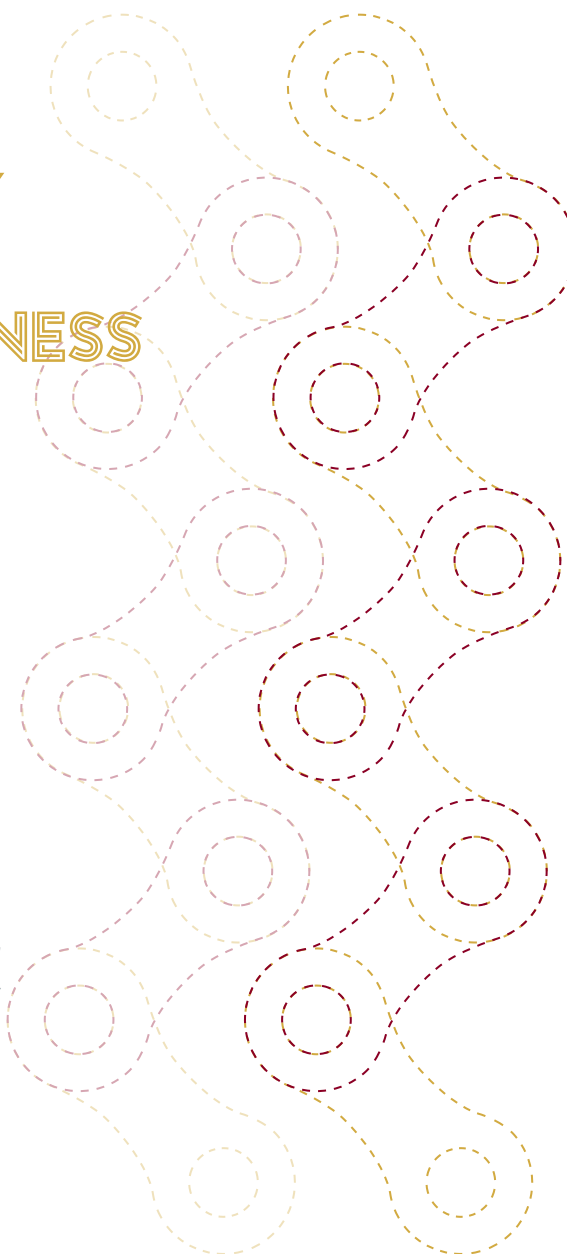




The  
**Ceylon  
Chamber of  
Commerce**

# AN ECONOMY BASED ON COMPETITIVENESS AND DRIVEN BY EXPORTS

*Competitiveness creates an environment in which firms strive for better quality and standards and greater openness to international trade, along with improving factors that impact competitiveness of exporters, can contribute strongly to an export-driven economy.*





## SME Development

### CCC SOLUTIONS (PVT) LTD

CCC Solutions embarked on 'Rural Economic Empowerment' with CITI Bank, aimed at developing rural entrepreneurs. NDB and HNB have expressed their interest in partnering the project to provide financial assistance to entrepreneurs who comes out with feasible business ideas and business plans. The project objective is to empower rural community, sustainably contributing to rural economy and thereby supporting to uplift the overall economic and social development of the country. The project identified two of the most rural locations; one in the North Western province (Udappuwa) and the other in the Southern province (Embilipitiya-Dadayamkanda). In these projected locations, potential entrepreneurs would be identified and supported to build their capacity through financial literacy and skills development programs to make them ready for bankability. Once ready with their projects, they would be linked with the partner bank for financing. This project would also cover greater family economic, social and cultural development by bringing in elements like health-care, education, child and women protection etc., and will work with number of wider public and private sector stakeholders.



### SME Sector Empowerment (Business Solutions Networking)

An initiative led by the CCC Solutions in collaboration with a number of stakeholders, such as the institutes in the public and private sector, banks and international development agencies. The project aims at facilitating the supply and demand aspects of empowering the SME, fostering business solutions, capacity building through technology transfer, access to finance, marketing of SME products and services, business networking sessions etc. Kandy Business Matchmaking Project, the 1st of the series of such programs organised, covering the different regions of the country, attracted approximately 100 to 130 SME/SMP participants from the Central, Uva and Sabaragamuwa provinces.

### Skills development in the hospitality sector

The CCC in partnership with WUSC, Sri Lanka is planning to launch a program to build capacity in the hospitality and leisure sector in Sri Lanka, in order to cater to the huge demand for skilled hotel workers in the country. A working session was conducted in November 2015 to connect the tourism and hospitality sector stakeholders to this project. The Hotels Association of Sri Lanka (THASL) and regional tourism associations and hoteliers took part in the meeting.

### GS1

GS1 (Global Standards One) is the world's most accepted standards for supply chain management and the Ceylon Chamber of Commerce is the sole authorised body in Sri Lanka to operate the GS1 standards system.

GS1 Sri Lanka during this year, has created awareness among the business community on the importance of GS1 Standards and the advantages of using the GS1 system to increase the accuracy and efficiency of the entire supply chain. In creating awareness, GS1 Sri Lanka has taken the initiative to visit almost all the districts in Sri Lanka, conducting workshops for entrepreneurs in supply chain management, together with the respective District Chamber of commerce.

SME Development (Contd.)

GS1 Sri Lanka (Special Project)

GS1 Sri Lanka, together with the regional Chambers of Commerce, has successfully conducted workshops for entrepreneurs around Sri Lanka, in order to create awareness of supply chain management. Out of which 3 chambers (Central, Matara, Yalpanam) have agreed to be regional agents or GS1 Sri Lanka, in order to minimise the hassle to apply for GS1 barcodes for entrepreneurs in these respective districts.

In order to create a more effective supply chain for products, GS1 Sri Lanka is on the verge of integrating the network of all the supermarket chains to use a common database of products around Sri Lanka, so that full information of products are available for consumers as well as the suppliers in Sri Lanka.



WTO- STDF

World Trade Organisation/Standards and Trade Development Facility (WTO/STDF) Project for ‘Improving the Safety and Quality of Sri Lanka Fruits and Vegetables’ (STDF Project 354) The Ceylon Chamber of Commerce (CCC) and the International Trade Center (ITC) with the support of the Standards and Trade Development facility (STDF) of the World Trade Organisation (WTO) are partnering with the Department of Agriculture (DOA),

Ministry of Health, National Agribusiness Council (NAC) and the Lanka Fruit and Vegetable Producers, Processors and Exporters Association (LFVPPEA) and other relevant private and public stakeholders to contribute towards improving the safety and quality of fruits and vegetables in Sri Lanka.

Project on improving the safety and quality of fruits and vegetables commenced with the objective of:

- ∞ Building and sustaining the competencies of public and private sector stakeholders to comply with quality and food safety international requirements.
- ∞ Improving international, regional and national market opportunities of selected value chains of fruits and vegetables.

Based on a value chain study conducted at the commencement of the project, six crops (three fruits and three vegetables) were identified as potential crops. The study also identified 14 districts in which these crops are predominantly grown to conduct capacity building programs for farmers and DOA officials working in the selected targeted districts, especially the Master Trainers, Field Level Trainers and Field level Extension Officers of the Extension Division of the DOA. The project also conducted training for the Plant Quarantine Officers at the National Plant Quarantine Service head office and the quarantine officers stationed at the airports and the seaports. Capacity building programs conducted since the commencement of the project to the officials of the DOA and farmers are depicted in the table below.

Training Program	Participants	Duration	No. trained
Training of Trainers for Plant Quarantine Officers(PQO)	PQOO and Research Officers	10 days residential	20
Capacity Building of Field Plant Quarantine Officers (02 Batches)	Field Plant Quarantine Officers	05 days residential	50

Training Program	Participants	Duration	No. trained
Training of Trainers for Master Trainers	Trainers and Agricultural Officers	10 day residential	28
Training of Trainers Field Level Trainers	Agricultural Officers	10 day residential	47
Training of Field Level Extension Officers (06 batches)	Agricultural Instructors	05 day residential program	149
Training programs for Farmers (20 batches)	Farmers	05 days Non residential program	563

Best performing trainers cascaded the training to the farmers. Twenty farmer training programs were conducted in 14 districts and over 560 farmers were given a five day training program on modules such as Good Agricultural Practices, Sanitary and Phyto Sanitary issues, Pest and Disease Management, Post Harvest Handling and Marketing. Farmer training programs also included a field day to discuss the practical problems faced by the farmers. The field day was conducted either at a research station of the DOA or in a farmer's field.

Training on some of the modules such as Sanitary and Phyto Sanitary Standards (SPS) and Good Agricultural Practices (GAP) were introduced to the formal DOA training curricula for the first time under the project.

The project also conducted an intensive training on Pest Risk Analysis (PRA) based on the International Plant Protection Convention (IPPC). After the PRA training the project was also instrumental in getting the DOA to publish, for the first time, a much awaited Regulated Quarantine Pest List for the country.

In the wake of the ban on fresh fruits and vegetables to EU countries due to non-compliance, a further training was provided to inspectors at the airport and sea port on pest identification and surveillance by trained Plant Quarantine Officers. The project also obtained the services of the Chief Quarantine Inspector at the Heathrow Airport in UK to enhance the knowledge of Plant Quarantine Inspectors at the entry and exit ports.

Demand for high quality fruits and vegetables has been on an increasing trend because of the growing demand in international markets as well as increasing demand in super market chains locally. In keeping with this the project was instrumental in obtaining the services of an international expert to assist the Sri Lanka Standards Institute (SLSI) to formulate a Sri Lanka Good Agricultural Practices (SL GAP) Standards and Certification scheme in line with global and other Asian GAP standards.

Two farmers and five exporters were sent on a study tour to Milan with the objective of enabling exporters to better understand the EU and Italian buyers requirements and explore the possibility of B2B opportunities. It was a great opportunity for the participants to meet both public and private sector representatives to explore export opportunities with Italian buyers.

The project also enhanced laboratory facilities at the NPQS laboratory by providing modern microscopes and other equipment to assist in identification and pest surveillance activities.

### Entrepreneurship Development Training for SMEs in the Regions

During the year under review, the Ceylon Chamber of Commerce in collaboration with the World Bank funded Small Enterprise Development Facility Project (SMEDeF) implemented by the Ministry of Finance, conducted a series of 'Entrepreneurship Development Training Programs for SMEs in the regions. The main objective of this entrepreneurship development training programs

## *SME Development (Contd.)*

is to provide technical knowledge necessary for small and medium entrepreneurs to carry out their businesses sustainably. This training program was intended at:

- ∞ Enhance the entrepreneurial skills and knowledge among SMEs
- ∞ Educate the SMEs on financial literacy, basic accounting and book keeping methods for SMEs
- ∞ Educate on the risk of SMEs becoming bankrupt and their loans becoming delinquent
- ∞ Assist participants to improve their businesses into well-run sustainable SMEs
- ∞ Help new entrepreneurs to start businesses and facilitate access to finance.
- ∞ Increase awareness on environmental sustainability and pollution control by SMEs

The target audience of the training included; Small and Medium Enterprises (SMEs) which already obtained the support of SMEDeF, potential SME clients of the 08 Participating Financial Institutes (PFIs), members of the District Chambers and other SMEs interested in improving the performance, long term sustainability and growth of their businesses. Two management consultants with extensive experience in providing consultancy and advisory services to SMEs, an ex-banker and an environmental specialist attached to SMEDeF Project acted as the resource persons. Under this initiative, CCC has conducted 29 training programs covering the 25 districts of the country with the participation of over 2400 SMEs. Almost all SMEs participated in the training programs have highly appreciated the knowledge and experience gained through the training given to them.

### **Promoting SME Linkages**

GIZ SME Development Program in partnership with the Ceylon Chamber of Commerce successfully concluded a two day program to promote linkages between SMEs in the Northern and Southern Provinces. The Program titled as “SME ProLink: Unity through Business” was held on 29th and 30th September, 2015 at Polhena Reef Gardens Hotel in Matara.



The objective of the SME ProLink Program was to provide opportunities to the 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 expansion of business opportunities. The Program was also aimed at improvement of their businesses through sharing of experiences between comparatively more developed Southern SMEs and their counterparts in the Northern Province. As the food and beverage (F&B) sector is a key sector of the economy with a large number of SMEs, the event was focussed on the SMEs in the F & B sector.

The Ceylon Chamber of Commerce in collaboration with the District Chambers of Commerce in the Southern and Northern Provinces selected a total of 61 SMEs including 28 SMEs from the Northern Province and 33 SMEs from the Southern Province to participate in this two day SME Linkage Program. The proceedings of the ProLink Program included knowledge sharing sessions, B2B meetings, factory visits and social and cultural events.

Based on the feedback received from the participating SMEs, the SME ProLink Program was a highly successful programme with a large majority of SMEs stating that the programme helped meet their objectives. i.e.;

- ∞ Enhancing the knowledge on improving the quality of the products and services, adoption of technology and standards and systems certification;

- ∞ Expanding business opportunities, backward and forward linkages with other participating SMEs and related stakeholders including corporates
- ∞ Finding new markets and
- ∞ Enhanced cultural awareness and social linkages with SMEs from other provinces

#### Supporting the formulation and dissemination of National Policy Framework for SME Development

The National Policy Framework for SME Development, was adopted by the Ministry of Industry and Commerce in October, 2015. This national policy was formulated after extensive consultations with all relevant stakeholders for nearly two years facilitated by the GIZ SME Development Program. The policy framework has taken into consideration the recommendations made in the White Paper for SME Sector Development prepared in 2002 by the Task Force for SME Sector Development. The Ceylon Chamber of Commerce actively participated in consultative workshops and provided its inputs to develop the national SME Policy Framework.

The new SME Policy Framework has broadly set out the policy direction, the challenges to be addressed and the broad intervention strategies. The major policy intervention areas are identified into six core areas namely enabling environment, modern appropriate technology, entrepreneurial culture and skills development, access to finance, market facilitation and research and development. It has also focused on maintaining the regional balance and improving resource efficiency as cross cutting issues in developing SME sector.

The CCC Board of Directors has in principle agreed to adopt the National SME Policy as it is a comprehensive policy document and addresses the salient issues faced by SMEs. The Chamber provided some inputs to develop an action plan for implementation of the SME Policy and is currently supporting the Ministry of Industry and Commerce in conducting workshops for disseminating the National SME Policy at regional level.

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

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

The program has generated substantial results to many sectors and in particular to the fisheries, aqua-culture, garments, ICT, leather, ceramics, furniture, rubber industry, fiberglass production and products, in addition to environmental protection systems. The trade between the two countries also improved substantially which, according to analysis was mainly attributed to the efforts under the trade and services component of the BMMP.

The key sectors the program is focusing on are Oil and gas, marine and maritime, aquaculture and offshore fish farming, energy and ICT.

Under the Sri Lanka Norway Business Matchmaking Program, Two Norwegian IT companies IPER-Fidenz and Participant Pvt. Ltd, established their offices in Sri Lanka. IPER-Fidenz ( Pvt) Ltd is a partnership with Fidenz Sri Lanka and Participant (Pvt) Ltd is a fully owned company of Norway. Through this new investment, it will create 10 – 20 new ICT job opportunities.

Through the Program, Vivo AS, one of the largest bookstore chains in Norway visited Sri Lanka in search of ceramic products, wooden toys, candles, leather products. Ending a successful visit ,they have placed their first export order with Midaya Ceramic , Sara Os leather, Sri Toys and Wrook candles Sri Lanka. This will be a continuous order and they have already started up an office in Sri Lanka to source more products to their country.

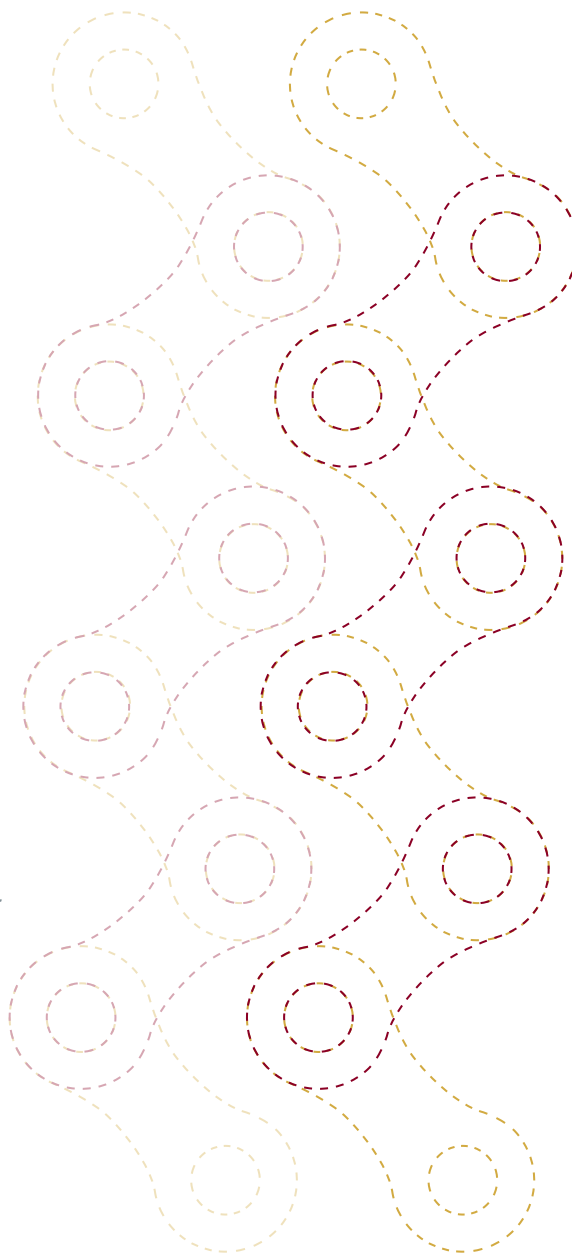




The  
**Ceylon  
Chamber of  
Commerce**

# FORGING MUTUALLY BENEFICIAL TRADE AGREEMENTS

*The Chamber supports the expansion of Sri Lanka's trade interests through signing mutually beneficial and well-designed trade agreements that are forged after transparent and broad-based consultations with the private sector.*



## CCC Steering Committees

### National Agenda Committees of the CCC for 2015/2016

- ∞ National Agenda Committee on the Investment Climate
- ∞ National Agenda Committee on Infrastructure
- ∞ National Agenda Committee on Innovation Eco-system
- ∞ National Agenda Committee on Logistics and Transport
- ∞ National Agenda Committee on Finance & Capital

### Steering Committees of the CCC for 2015/2016 & Chairmen

#### Regular Steering Committees

- ∞ Economic & Fiscal Policy Planning  
Chairman : Mr. Suresh Shah, Director/CEO, the Lion Brewery Ceylon PLC
- ∞ Taxation  
Chairman : Mr. Duminda Hulangamuwa, Partner-Tax Services, Ernst & Young (Chartered Accountants)
- ∞ Membership Development  
Chairman: Mr. R L Juriansz, Director, Imperial Teas (Pvt) Ltd

#### Non Regular Steering Committees

- ∞ CCC Communication Strategy  
Chairman: Dr. , Group CEO, Dialog Axiata (Pvt) Ltd
- ∞ Accounting Standards & Regulatory Reporting  
Chairman: Mr. Suren Rajakarier, Audit Partner, KPMG
- ∞ Arbitration & Mediation  
Mr. R L Juriansz, Director, Imperial Teas (Pvt) Ltd
- ∞ Legislation  
Chairperson: Ms. Ayomi Aluwihare, Corporate/Commercial Law Partner, FJ&G De Saram (Attorneys-at-Law)
- ∞ Cosmetics & Pharmaceuticals  
Chairman: Mr. Husein Esufally, Chairman, Hemas Holdings PLC
- ∞ Food & Beverages  
Chairperson: Sheamlee Wickramasingha, Managing Director, Ceylon Biscuits Ltd
- ∞ Finance, Banking & Capital Markets  
Chairman: Mr. Ravi Dias

### Steering Committee on Legislation

The CCC established the Steering Committee on Legislation in 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 facilitate private sector as well as the government agencies to accomplish the required economic development.

The Steering Committee representatives have attended several discussions with the Government regarding the proposed Right to Information Bill and the Steering Committee presented it's submissions to the respective authorities on several occasions. Further, this Committee is actively working on preparation of submissions for proposed constitutional reforms.

The Steering Committee is chaired by Ms. Ayomi Aluwihare, F.J. and G. De Saram.

### Steering Committee on Banking, Finance & Capital Markets

With the representation of sector professionals from various Banks and Non-Banking Financial Institutions, this Steering Committee was initiated to identify the monetary and fiscal policy changes required for private sector growth and development and lobby for such policy changes with the Government as this sector is subject to rapid changes, challenges and improvements.

The Steering Committee representatives have discussed issues pertaining to Budget Proposals 2015 and they have specifically attended the Budget Proposal regarding mandatory appointments to Board of Directors of shareholder with minimum of 15% shareholding which have important impacts on the Public Listed companies.

The Steering Committee is chaired by Mr. Ravi Dias, Commercial Bank of Ceylon PLC.

## *CCC Steering Committees (Contd.)*

### **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 which come up often in this segment. In this connection, the expert representations of the Steering Committee guide the CCC to initiate strategies to promote the sector and submit recommendations to relevant agencies.

The Steering Committee has lobbied industry submissions along with the recommendations, to the Ministry of Health regarding draft Food Labelling and Advertising Regulations and also held several discussions with the Food Advisory Committee of the Ministry of Health regarding the same. The Steering Committee is negotiating with the respective government authorities to mitigate the loopholes provided in the Labelling Regulations 2005 issued under the Food Act No.26 of 1980.

The Steering Committee discussed and made recommendations to the draft Food Additives and Preservatives Regulations to improve the regulations in order to safeguard the interest of the consumer as well as the industry.

The Steering Committee had several discussions with the Food Administration Control Unit of the Ministry of Health and have submitted industry concerns regarding the implementation of Guidelines on the Colour Coding System for Food Labels (Traffic Lights System) and expects to submit an industry position paper along with recommendations. Furthermore, the representatives had a discussion with the Hon. Minister of Health regarding the prevailing issues related to the food & beverages industry.

The Steering Committee is headed by Ms. Shea Wickramasingha, Ceylon Biscuits Limited.

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

The CCC is facilitating its member companies with an alternative dispute resolution mechanisms; Arbitration and Mediation. This gives opportunities for members to resolve their issues at low cost and without any litigation proceedings. The CCC Arbitration and Mediation Centre is expecting to deliver the best services to the members with the objective of safeguarding the interest of conflicting parties.

### **Steering Committee on Cosmetics and Pharmaceuticals**

The objective of the Steering Committee is to come up with suggestions towards the improvement of the health sector which plays a pivot role in the economy of the country.

The Committee representatives have had a discussion with the Director General of the National Medicine Regulatory Authority soon after the Authority was established with the objective of building up a good relationship with the regulatory authorities. Also the Steering Committee made representations on the importance of establishing a regulatory authority to govern cosmetics, clarification on borderline products under the National Medicine Regulatory Authority Act and formulation of a new price formula.

The Steering Committee is headed by Mr. Husein Esufally, Hemas Holdings PLC.

### **Steering Committee on Communication Strategy**

The Ceylon Chamber of Commerce identified a gap in the overall communication strategy adopted by CCC at present and to address this gap a new steering committee was formed during June 2013. The CCC Communication Steering Committee comprises five members chaired by Dr. Hans Wijeyasuriya.

This Steering Committee was active and convened meetings during the year under review and identified areas to improve and new areas to focus in carrying out its mandate in preparing a communication strategy for the Ceylon Chamber of Commerce. One of the primary contributions by the Steering Committee was to develop the 10 Principles of The Ceylon Chamber of Commerce and identify how to effectively communicate it to the general public.

### Representations made by the Ceylon Chamber of Commerce on Proposed Constitutional Reforms

In addition to the Legislation Steering Committee, the Ceylon Chamber of Commerce has established an Ad-hoc Steering Committee look into proposed constitutional reforms. This Committee includes lawyers, constitutional experts, legal analysts as well as industry representatives. The Committee was invited by the office of the Prime Minister to make it's representations and have a discussion with Professor Suri Rathnapala.

The Steering Committee is chaired by Mr. Samantha Ranathunga, Chairman, Ceylon Chamber of Commerce.

### Guest Speakers at the CCC Committee Meetings



- ∞ Meeting on 30th July 2015 - His Excellency James Dauris, British High Commissioner to Sri Lanka & Maldives at 'The UK and Sri Lanka: An economic and political outlook'.



- ∞ 29th October 2015 - Dr. Nandalal Weerasinghe, Deputy Governor, Central Bank of Sri Lanka on 'Recent Developments in the Global Economic Scenario and Implications for Sri Lanka'.



- ∞ 26th November 2015 - Hon. Patali Champika Ranawaka, Minister of Megapolis and Western Development on the 'Megapolis Development Plan for the Western Province'.

*CCC Steering Committees (Contd.)*

∞ 28th January 2016 - Ms. Brooke Butler, Country Director and Mr. Brogan Ingstad, Head of Research of Oxford Business Group, an International Research & Consultancy Company presented the salient features of a report published by them on 'Sri Lanka 2016'. The report uncovers the trends and sectors that have investment opportunities in Sri Lanka.



∞ 25th February 2016 - His Excellency Y. K. Sinha, High Commissioner of India to Sri Lanka on the 'Proposed Bilateral Agreement and its Way Forward'



∞ 31st March 2016 - Dr. Indrajit Coomaraswamy, Senior Advisor to the Minister of Development Strategies & International Trade on the 'New National Development Agenda'

**Chamber Gets A New Outlook**

**With a view of making maximum use of the floor space available, the office areas of the Chamber building was refurbished with a new lay out. Accordingly the Secretariat and the other three office areas in the east wing of the building was refurbished.**

**As a result of this exercise the Tea Exporters Association was housed in the Chamber premises together with the National Agri Business Council and the Sri Lanka Chamber of Pharmaceutical Industry. Refurbishing work which commenced in late 2014 was completed in mid-2015. As part of the refurbishing process the lower ground floor of the building was converted to a cafeteria which now facilitates catering requirements for the tea and commodity auctions as well.**

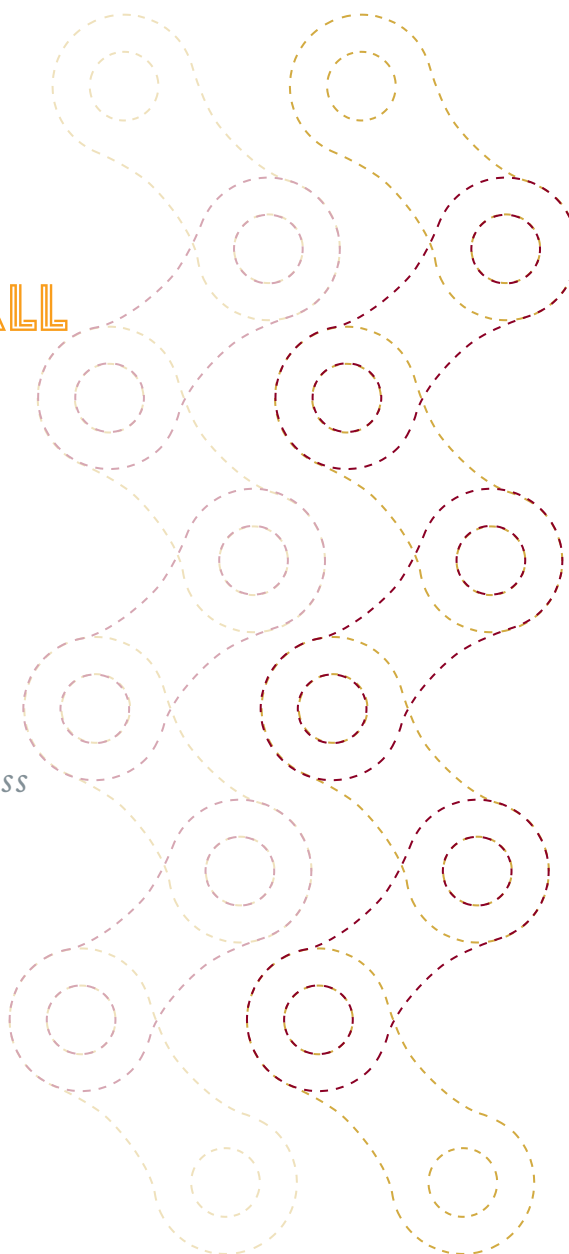




The  
**Ceylon  
Chamber of  
Commerce**

# A STRONG AND THRIVING SMALL AND MEDIUM ENTERPRISE SECTOR

*The Chamber supports inclusive private sector development through enhancing the competitiveness and growth of SMEs, who in turn create opportunities for jobs, promote regional growth, and fosters healthy competition.*



## *Business Councils*

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

- a) Mr W. G. S. Prasanna, Consul General for Australia, paid a courtesy call on the Secretary-General of the Chamber and the Executive Committee of the SLANZBC 08 September 2015 to discuss strengthening bilateral business between the two countries.



- b) Mr Somasundaram Skandakumar, High Commissioner to Australia met the Executive Committee to discuss strengthening bilateral business between the two countries.
- c) During 4th – 5th November 2015, the former Deputy Prime Minister of New Zealand, Sir Don McKinnon ONZ., GCVO., and the New Zealand High Commissioner to India, Sri Lanka, Bangladesh and Nepal, H.E. Grahame Morton, led a 33 Investor delegation from New Zealand.



- d) The Rt. Hon. John Key, Prime Minister of New Zealand, addressed the Business Community at the Ceylon Chamber auditorium on 25th February 2016.



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

- a) A Breakfast meeting was held to welcome His Excellency James Dauris, British High Commissioner to Sri Lanka and the Maldives on 10th June 2015 at the Colombo Hilton Residence.

- b) The Rt Hon Hugo Swire MP, Minister of State at the Foreign & Commonwealth Office met the Sri Lankan business community at a luncheon meeting on 14th January 2016, at the Kingsbury.



- c) Members of the CBB met with the Business Trade Mission from UK on 22nd February 2016 at the British High Commission.

### **Sri Lanka – Indonesia Business Council**

- a) H. E. Dharshana Perera, Ambassador to Indonesia met with the Sri Lanka Indonesia Business Council to discuss on trade, investment & tourism opportunities with Indonesia.
- b) A 03 member delegation from Policy Planning and Analysis Agency, Ministry of Foreign Affairs Republic of Indonesia met with the representatives of the Sri Lanka Indonesia Business Council & the Chamber to discuss on South-South and Triangular Cooperation (SSTC)



- c) A forum on “How to enter a new overseas market and be successful” was held on 26th November 2015 to enhance the trade between the two countries
- d) Indonesia-Sri Lanka Business Forum was held on 30th March under the theme “Exploring the Cooperation in Agribusiness Industry”.

### **Indo – Lanka Chamber of Commerce**

#### **a. ‘India Cup’ Golf Tournament 2016 of ILCCI**

The ‘India Cup’ golf tournament, organised annually since 2006, by the Indo Lanka Chamber of Commerce & Industry (ILCCI) in association with the High Commission of India in Sri Lanka, was held on the 24th of January 2016.

The tournament was held at the Royal Colombo Golf Club and was viewed mainly as a social event rather than a competitive one. It was a resounding success with over 100 players – both male and female – taking part. Awards were presented to the overall gents’ winner, three divisional winners of divisions A, B & C. And the ladies category overall winner and the runner up. Other awards presented were ‘Nearest to Pin Hole Nos. 4 & 16, Longest Drive Hole No: 15 winner was – Srinath Rajapacsha. In the & 5 Hidden Holes – Holes No 1, 3, 5, 16, 17 & 18.

## *Business Councils (Contd.)*

An enjoyable day of events ended with an award ceremony and gala dinner at the India House hosted by His Excellency Y K Sinha & his wife, Madam Girija Sinha.



### **b. ILCCI Delegation to Mumbai to coincide with Make In India Week**

The Indo Lanka Chamber of Commerce & Industry of the Ceylon Chamber of Commerce led a 'Trade and Investment Promotion Mission', to take part in the 'Make In India Week,' which took place in Mumbai, India's Commercial Capital, from February 13 to 16, 2016. The 'Make In India Week,' was organized by the Ministry of Commerce & Industry of the Government of India in association with the Confederation of Indian Industry (CII).

The 14 member Sri Lankan delegation represented business areas such as Automotive Products and Accessories, BPO and IT enabled Services, Financial Services, Investment Consultancy, Pharmaceuticals, Real Estate & Property Development, Hydro-

Power and Energy, Logistics, Glass Manufacturing, Petroleum Products, Tourism, MICE Tourism, Tourism Infrastructure etc.

The delegates had the opportunity of participating at the 'Make In India Week's Asia Business Forum, thus providing them with an opportunity to network with over 1000 businessmen from many countries. The Make in India Week showcased the people, policies and partnerships that are driving India's new manufacturing revolution. By their participation, the delegates had unprecedented access, insights and opportunities to connect and collaborate with India and other global industry leaders and visionaries, which would assist Sri Lanka too in its strive towards economic excellence. The mission was supported by the High Commission of India in Sri Lanka and the Consulate General of Sri Lanka in Mumbai. During the visit, the delegation also met with members of the Indo-German Chamber, Indian Merchants' Chamber, the Federation of Indian Chambers of Commerce & Industry (FICCI) and the New Zealand Trade & Enterprise (NZTE) based in Mumbai.



### Sri Lanka Pakistan Business Council (SLPBC)

- a) The Pakistan Minister of Commerce, the Hon. Dastagir visited the Chamber on 15th January. A repeated request by the SLPBC was addressed by the Minister to strengthen the trade desk and Mr Adnan Younis Lodhi (Colombo) was deputed as Commercial Secretary.



- b) Pakistan held their first Single Country Trade Exhibition between 15 – 17 January 2016 at the BMICH, Colombo. More than 150 exhibitors participated, representing multiple sectors.
- c) The Sri Lanka Pakistan Business Council welcomed the newly appointed High Commissioner for Pakistan in Sri Lanka His Excellency, Maj Gen (R) Syed Shakeel Hussain as their Patron Member at the Committee meeting held on 22nd May 2015.



- d) A Stakeholders Advisory Sub-Committee was formed in order to give its expertise towards the tariff/non-tariff barriers and other implications that need attention on imports/exports to/from Pakistan.



- E.) A Pakistani delegation led by the Federation of Pakistan Chambers of Commerce & Industry the participants of the Pakistan Investment Forum signed a mutual agreement between the Sri Lanka – Pakistan Business Council and the Pakistan Sri Lanka Business Council in order to promote trade and investment and also to resolve issues between the two nations relating to trade.



## *Business Councils (Contd.)*

### **Inward Business Delegations 2015 - 2016**

#### **Presentation on Republic of Croatia – Your Next Destination for Business with His Excellency Amir Muharemi, Ambassador Designate to the Republic of Croatia in Sri Lanka on 28th April 2015**

The Ceylon Chamber of Commerce in association with the Hon. Consul General of the Republic of Croatia in Sri Lanka, Deshamanya Tilak de Zoysa organised a discussion session with the Croatian Ambassador designate to Sri Lanka, His Excellency Amir Muharemi, on the 28th April, 2015, at the Chamber.



#### **Presentation on credit facilities to the private sector under the Saudi Fund for Development on 6th May 2015**

The Ceylon Chamber of Commerce in association with the Embassy of Sri Lanka in Saudi Arabia and the Department of External Resources Sri Lanka, organised a meeting with a high powered official/business delegation visiting Sri Lanka from Saudi Arabia on 6th May 2016 at the Chamber. The main objective of the meeting was to introduce credit facilities provided by the Saudi Fund for Development to private sector organisations in Sri Lanka, to import fertilizer, plastic raw materials, cables and electrical wires.



#### **Sri Lanka - Swiss Business Networking Session on 19th May 2015**

The Ceylon Chamber of Commerce in association with the Department of Commerce and the Embassy of Switzerland in Colombo organised the 'Sri Lanka – Swiss Business Networking Session' with a high powered official/business delegation visiting Sri Lanka from Switzerland on 19th May, 2015. The main objective of the business networking session was to further promote trade, investment and tourism between Sri Lanka and Switzerland.

#### **Sri Lanka – Rwanda Business Forum on 28th May 2015**

The Ceylon Chamber of Commerce in association with the Rwanda Private Sector Federation, the High Commission of Rwanda in India and the Hony. Consulate General of Rwanda in Sri Lanka, organised The Sri Lanka – Rwanda Business Forum with a high powered official/business delegation visiting Sri Lanka from Rwanda, on 28th May 2016 at the Chamber. Sectors of interests were agriculture, agro machinery and agro processing, dairy production, education, food processing, health, housing and real estate development, information technology (IT), infrastructure development in Rwanda (roads, highways, airport, railway etc.), mining, pharmaceuticals, power and energy, tea, textiles and garments.



#### Visit of a Business Delegation from China - B2B Meetings on 11th June 2015

A 48 member high powered business delegation from China organised by the Beijing Lansing Century Exhibition Company Ltd. in association with Lanka Exhibition & Conference Services (Pvt) Ltd. visited Sri Lanka, June 2015 to coincide with the Construction Expo 2015 in Colombo. In order to facilitate members to meet the delegates, the Ceylon Chamber of Commerce organised a Business Forum followed by a business networking event on 11th June, 2015 at the Cinnamon Grand Colombo.

#### Meeting with Ambassador designates to the Philippines and Vietnam on 19th June 2015

The Ceylon Chamber of Commerce in association with the Ministry of Foreign Affairs organised a meeting with Ms. Aruni Ranaraja, Ms. Hasanthi Dissanayake, who will be assuming posts as Ambassadors at the Sri Lanka Embassies in the Philippines and Vietnam. The main objective of this meeting was to facilitate members to discuss trade related issues and establish contacts with these officials by introducing their company products/services to further develop trade, investment and tourism.



#### Meeting with the Taiwan External Trade Development Council on 24th August 2015

The Chief Executive Officer of the Taiwan External Trade Development Council, Mr. Peter. W. J. Huang, visited the Ceylon Chamber of Commerce on 24th August 2015 to discuss the possible collaboration with private sector in Sri Lanka to develop trade and investment between Sri Lanka and Taiwan.



## *Business Councils (Contd.)*

### **Sri Lanka – Poland Business Forum and B2B Meetings on 6th October 2015**

The Ceylon Chamber of Commerce in association with the Sri Lanka – Poland Business Council organised the Sri Lanka-Poland Business Forum followed by B2B Meetings with a high powered delegation visiting Sri Lanka from Poland on 6th October 2015 at the Cinnamon Grand Colombo. Madam Katarzyna Kacperczyk, Hon. Deputy Minister of Foreign Affairs of Poland led the business delegation.



### **Sri Lanka – China (Zhejiang) Investment and Trade Symposium on 23rd Nov. 2015**

The China Council for the Promotion of International Trade (CCPIT) Zhejiang Provincial Committee, in association with the Ceylon Chamber of Commerce, organised the 'Sri Lanka – China (Zhejiang) Investment and Trade Symposium 2015' followed by B2B meetings on 23rd November 2015 at the Hilton Colombo. A 77 member high powered business/government delegation from the Zhejiang Province attended the Symposium. The mode of co-operation included project investment, technology transfer, research & development, cross-border mergers & acquisitions, patent licensing & brand cooperation, products & service subcontract, as well as setting up branches and sales network. During the Symposium the Ceylon Chamber of Commerce signed

a Memorandum of Understanding with the China Council for the Promotion of International Trade (CCPIT) Zhejiang Provincial Committee.



### **High Level Discussion with Hon. Børge Brende, Minister of Foreign Affairs Norway 7th January 2016**

The Ceylon Chamber of Commerce in association with the Embassy of Norway in Sri Lanka organised a High Level discussion with Hon. Børge Brende, Minister of Foreign Affairs/Former Managing Director of the World Economic Forum Geneva/Former Minister of Trade and Industry of Norway, on 7th January 2016 at the Ceylon Chamber of Commerce.



### Presentation on 'Gateway to Arabian Gulf' – Why Bahrain? on 11th March 2016

The Ceylon Chamber of Commerce in association with the Bahrain Chamber of Commerce and Industry and the Bahrain Asian Traders Committee organised a presentation on 'Gateway to Arabian Gulf – Why Bahrain?' on 11th March 2016 at the Ceylon Chamber of Commerce. His Royal Highness Shaikha Salman Bin Khalifa Al Khalifa, Principal Advisor to the Hon. Prime Minister of Bahrain led the Bahrain Asian Traders Committee to attend the Sri Lanka Investment and Business Conclave 2016.



### Sri Lanka – Greater Mekong Business Council

#### Interactive Session with Ambassadors of the Greater Mekong Subregion

An Interactive Session with Ambassadors of the Greater Mekong Subregion was held on 11th September 2015 at Hilton Colombo Residencies. His Excellency Nopporn Adchariyavanich, Ambassador for Thailand in Sri Lanka, His Excellency Min Thein Zan, Embassy of Union of Myanmar and Her Excellency Phan Kieu Thu, Ambassador for Socialist Republic of Vietnam in Sri Lanka addressed the gathering, which was followed by a Q&A session. Many participants representing Member Companies of the Council as well as interested Non-Member companies were present.



### Sri Lanka – Italy Business Council

#### Farewell to the Ambassador His Excellency Fabrizio Arpea

A Farewell Reception for His Excellency Fabrizio Arpea, to acknowledge and appreciate the unstinted support and encouragement extended to the Sri Lanka – Italy Business Council during his tenure here in Sri Lanka was held on 08th June, 2015 at Hilton Colombo Residencies. This was organized by the Council, together with the Sri Lanka Italy Friendship Society. The event attracted over 70 participants.



## *Business Councils (Contd.)*

### **Expo Milan - Update & Way Forward**

The Sri Lanka Export Development Board, Board of Investment of Sri Lanka and Sri Lanka - Italy Business Council of The Ceylon Chamber of Commerce together with the Commissioner General of Expo Milan 2015 Secretariat organised a seminar on "EXPO MILAN 2015" on 14th July 2015 at the Auditorium of the Sri Lanka Institute of Tourism and Hotel Management, to update and discuss benefits to the participants.

The seminar was conducted by Mr. Rohantha Athukorala, Commissioner General - Expo-Sri Lanka, Mr. Giandomenico Milano, Charge D' Affairs A.I - Embassy of Italy in Sri Lanka and Mr. Bandula Egodage, Chairman - Sri Lanka Export Development Board.

### **The 16th Annual General Meeting of the Sri Lanka – Italy Business Council**

The 16th Annual General Meeting of the Sri Lanka – Italy Business Council was held on 27th July, 2015 at the Hilton Colombo Residencies. Mr. Giandomenico Milano, Charge' D' Affairs A.I, Embassy of Italy was the Chief Guest at the Event. The Committee for the year 2015/16 was elected along with Mrs. Tania Polonnowita Wettimuny, Managing Director, Hellmann Worldwide Logistics (Pvt) Ltd being re-elected as the President of the Council.



### **Award Ceremony of Italian Language Course for Beginners - Batch 1**

The Award Ceremony to the Students of the first batch of students that followed the eight week Italian Language Course for Beginners was held at the SLITBC AGM on the 27th of July 2015 at Hilton Colombo Residencies. The 12 students that had successfully completed the course received their certificates from the Charge d'Affairs Embassy of Italy, Mr. Giandomenico Milano.



### **Commencement of Italian Language Course for Beginners - Batch 2**

The 2nd Batch of Italian Language Course for Beginners commenced on the 24th of October 2015 and concluded on the 16th of with six participants. Ms. Cristiana Cortiana, a qualified and experienced teacher, who is an Italian living in Sri Lanka conducted the course for both batches.

### **Christmas Dinner and welcome Reception for the New Ambassador**

The Annual Christmas Dinner & Welcome Reception for the New Ambassador of Italy to Sri Lanka, His Excellency Paolo Andrea Bartorelli, hosted together with the Sri Lanka Italy Friendship Society was held on 1st December, 2015 at Hilton Colombo Residencies.





#### **“The Vision of Megapolis & Investment Opportunities : Breakfast Meeting with Hon. Minister Champika Ranawaka**

A Breakfast Meeting with Hon. Minister Champika Ranawaka was held on 18th January, 2016 at Hilton Colombo Residencies. The Hon. Minister made a presentation on “The Vision of Megapolis & Investment Opportunities”, which was followed by a Q&A session that was open to everyone in the audience. The demand for this Breakfast Meeting was very high, with over 180 participants attending the event.



#### **Sri Lanka – Japan Business Co-operation Committee**

##### **Farwell to Ambassador**

A Dinner to bid farewell to His Excellency Nobohito Hobo, Ambassador for Japan was held on the 21st May, 2015 at Galadari Colombo. This event was jointly organised by the Sri Lanka – Japan Business Co-operation Committee, the Lanka – Japan Friendship Association, JICA Alumni Association of Sri Lanka and Japanese Graduate’s Alumni Association of Sri Lanka.



##### **Kankeiren Business Delegation**

An ‘Agreement of Cooperation’ was signed between the Ceylon Chamber of Commerce (CCC) and Kansai Economic Federation (KEF) of Kankeiren on 23rd October, 2015 at Cinnamon Grand Colombo, when the Ceylon Chamber of Commerce (CCC) together with the Sri Lanka – Japan Business Cooperation Committee participated in a ‘Round table’ meeting with a top Japanese Biz delegation led by the Kansai Economic Federation, which aimed to explore business opportunities in the Island.

High ranking officials from leading Japanese firms such as Panasonic, Mitsubishi, Nippon Express, Takenaka Corporation, Hitachi Zosen, Marubeni Corporation, Daikin Industries, Mitsui and Company limited and Kyoei Steel Limited etc. were part of this delegation.

## *Business Councils (Contd.)*

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

#### **Trade and Investment Promotion Mission to Maldives for participation at the Hotel Asia 2015**

The Sri Lanka – Maldives Bilateral Business Council led a Trade and Investment Promotion Mission to Maldives for participation at the Hotel Asia 2015 from 18th to 21st September, 2015. The delegation composed of 16 delegates representing 8 companies. Participation at the trade fair was followed by high level meetings at several institutions in the Maldives.



#### **Meeting with Maldives National Chamber of Commerce and Industry**

Representatives from the Maldives National Chamber of Commerce and Industry met with the Committee of the Council to discuss possible future collaborations between the two parties. The Meeting took place on 14th October, 2015 at the Ceylon Chamber of Commerce.

### **Sri Lanka – Poland Business Council**

#### **Sri Lanka – Poland Business Forum**

A Business Delegation from Poland, headed by Hon. Leszek Soczewica, Deputy Foreign Minister met with several Sri Lankan Businesses at a Business Networking Session held on 6th October, 2015 at Cinnamon Grand Colombo. The Appointment of Mr. Krishan Balendra as the Hony. Consular General for Poland in Sri Lanka also took place at this event.

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

#### **Business Meeting with Delegation Visiting from Liaoning Province, China**

The Sri Lanka – China Business Council of the Ceylon Chamber of Commerce held a meeting with a visiting Business Delegation from Liaoning Province, China on the 30th of March, 2015. during the an MOU was signed between the two parties.

The purpose of the visit of the Chinese was to look for trade and investment opportunities and hold B2B meetings with the members of the Ceylon Chamber of Commerce between Liaoning and Sri Lanka.

#### **Sri Lanka-China Business Council meets China Pacific Economic Cooperation CEO Forum**

A six member delegation representing China Pacific Economic Cooperation CEO Forum visited the Ceylon Chamber of Commerce and met the Committee of The Sri Lanka – China Business Council on Tuesday, 24th of March, 2015. The delegates were from Beijing, Shenzhen, Fujian, Ningxia and Zhejiang. The main objective of their visit was to learn about the business environment and potential for setting up joint ventures in Sri Lanka. At this event the Sri Lanka – China Business Council signed a memorandum of understanding for future cooperation with China Pacific Economic Cooperation CEO Forum

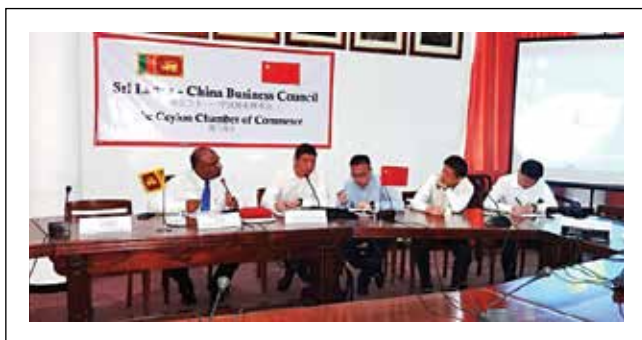




#### Business Delegations From Liaoning and Yunnan Visit Sri Lanka for B2B meetings

The Sri Lanka-China Business Council (SLCHBC) facilitated business meetings and networking sessions with visiting delegations from the provinces of Liaoning and Yunnan of the People's Republic of China on March 30th and April 1st of 2015.

The officials expressed a strong interest in learning about Sri Lanka, especially the different industries and businesses presenting investment potential. An MOU was signed between the two parties.



#### China's Shandong Province and Sri Lanka-China Business Council discuss project contracts and investment

The Sri Lanka-China Business Council (SLCHBC) facilitated a business meeting with a visiting delegation from Shandong Province of the People's Republic of China on the 27th of March 2015. The

delegation consisted of officials from the Department of Commerce of Shandong Province, and their main focus was on Project contracts and Investment between the two countries. There was a Memorandum of Understanding for future cooperation, specifically in project contracts and investment, signed by the Sri-Lanka China Business Council and the Shandong delegation

#### Match-making Event between Qingdao and Sri Lankan enterprises

The Sri Lanka – China Business Council of the Ceylon Chamber of Commerce facilitated meeting for a visiting Business Delegation from Qingdao city, China to Sri Lanka on 15th of May, 2015. A strategic Memorandum of Understanding was signed, followed by a Networking lunch and individual Business to Business meetings.



#### Business Discussion with the Zhejiang International Investment Promotion Centre, China

Sri Lanka – China Business Council of the Ceylon Chamber of Commerce signed a MOU with Zhejiang International Investment Promotion Centre followed by a business meeting, on 27th November, 2015 at the Ceylon Chamber of Commerce. Local Business parties from Port, Shipping, Construction and Logistics industries participated in the Business discussion with the delegates.

*Business Councils (Contd.)***Trade & Investment Mission to Guangdong Province, Shandong Province & Zhejiang Province**

In November 2015, The Sri Lanka - China Business Council of the Ceylon Chamber of Commerce achieved a major milestone in its journey so far, when the council organized its first ever Trade & Investment mission to three primary destinations in three of China's major provinces. A group of council members, representing industries from Gems and Jewelry, Logistics, Leisure, Property development, Project management, Personal care & Cosmetics, Tea & Rubber, Ceramic ware, Agriculture mechanization, Fisheries and Construction took part in the mission, visiting Gunagzhou, Qingdao and Hangzhou. The mission was coordinated by the Sri Lanka - China Business Council of the Ceylon Chamber of Commerce with support from the Commerce section of the Embassy of Peoples Republic of China in Colombo and the China Chamber of Commerce in Sri Lanka.

**Sri Lanka - Canada Business Council**

Sri Lanka - Canada Business Council of The Ceylon Chamber of Commerce together with World University Service of Canada (WUSC) held an evening event on Monday, 28th September, 2015 at Sri Lanka Foundation with the purpose of Introducing World University Service of Canada (WUSC) and its Economic & Human Resource Development Programs in Sri Lanka.

- ∞ Collaborate with ASSET (Advancing Specialized Skills for Economic Transformation)) to meet the entry level manpower requirements in the construction, Hospitality & Tourism, Information Communication Technology (ICT) and automotive sectors.
- ∞ Align to receive technical assistance provided by Canadian volunteers through Uniterria in the tea, garment and tourism sectors.
- ∞ Enhance private sector coordination with government and civil society partners through Business Stakeholder Forums, and support efforts to improve public perceptions of the skills sector through a comprehensive social marketing campaign.

With events like this, WUSC and SLCBC continue to work towards fulfillment of the MOU in place to promote mutual cooperation and success of the ASSET programme.



### Sri Lanka – Korea Business Council

#### Meeting with the Ambassador Designate to Korea

The Sri Lanka – Korea Economic Cooperation Committee arranged a meeting with Ms. Manisha Gunasekera, Ambassador Designate to Korea on Friday, 07th August 2015 at the Ceylon Chamber of Commerce. This was an ideal forum to establish direct dialogue with the Ambassador Designate and we request the presence of all members at this meeting.



### Sri Lanka – NORDIC Business Council

The President and the Committee of the Sri Lanka – NORDIC Business Council paid a courtesy visit to His Excellency Thorbjørn Gaustadsæther, Ambassador for Norway on Wednesday, 13th January, 2016 at Royal Norwegian Embassy, Colombo. During the discussion with His Excellency, Mr. Nazvi Hassan, President of the Council mentioned about the importance of improving the bilateral Trade between Sri Lanka and Norway. The committee suggested to arrange a delegation to Scandinavian countries and requested His Excellency to assist them to interact with relevant parties in Norway. In response His Excellency mentioned that Business match making would be done upon the interested areas of the participant's from the Council and the involvement of the Foreign Ministry is very important in this regard.



#### Meeting with Mr Bjørn Holter Eriksen, NORAD official on 5th February 2016 at the Ceylon Chamber of Commerce

NORAD official Mr Bjørn Holter Eriksen had a meeting with the Committee of Sri Lanka – NORDIC Business Council of the Ceylon Chamber of Commerce on this Friday 5th February 2016 at The Ceylon Chamber of Commerce. The purpose of the meeting is to assess the expanding business opportunities and to assist embassy to draw up a program for supporting Norwegian investment and trade.

### Sri Lanka – France Business Council

Climate Change Forum co-organized by the French Embassy in Colombo and the Ceylon Chamber of Commerce On the 10th of June 2015, the Embassy of France and the French Development Agency (AFD), in partnership with the Ceylon Chamber of Commerce, organised in Colombo a Climate Change Forum called "Paving the road to the 21st Conference of the Parties on Climate Change (COP21)" at the Galle Face Hotel.



## Memorandum of Understanding

The Ceylon Chamber of Commerce with a view to build a dependable, pragmatic, and advantageous relationship and to establish friendly and cordial relations between Sri Lanka and over 66 countries signed Memoranda of Understanding with various trade promotion organisations.

The MOUs were signed between the two organisations to further increase co-operation among the industrialists, businessmen and entrepreneurs of the two organisations. Both institutions agreed that it is imperative to maximise dissemination of information that could further increase bilateral trade.

In addition, they were agreed to promote joint ventures, initiate partnerships, provide technical expertise, introduce licensing possibilities, and arrange visits of industrialists, businessmen and entrepreneurs in co-operation with Boards of Investment of both countries, and the respective diplomatic entities, whenever possible. The Ceylon Chamber of Commerce signed 120 such co-operation agreements for the benefit of its members to date.

### CCC and Japan's Kansai Economic Federation signs MOU

The Ceylon Chamber of Commerce and the Kansai Economic Federation of Japan signed an MOU during October 2015. Under the MOU, both sides agreed to 'Exchange Information' pertaining to economic and business trends in the two countries, cooperate in the areas of trade, investment and business, cooperate in the areas of environment conservation and energy-saving and also work on human resources development.



### MOU with China's CCPIT

The Ceylon Chamber of Commerce signed an MOU with the China Council for the Promotion of International Trade (CCPIT), Zhejiang Provincial Committee during November 2015, aimed at enhancing commercial ties between the Sri Lanka and China.



### Ceylon Chamber and Swiss Asean Chamber signs MOU

The Ceylon Chamber of Commerce and Zurich based Swiss-Asian Chamber of Commerce signed an MOU during the month of March 2016. "The purpose of this MOU is to establish a practical framework for the development of stronger business relations between the two Parties, and to set forth the procedures of cooperation, which can enhance the implementation of reciprocal economic objectives," a clause in the MOU said.





<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 – Shenhen 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
<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

*Memorandum of Understanding (Contd.)*

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
Germany	
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
Iran	
The Iran Chamber of Commerce, Industries & Mines	1997
The Iran Chamber of Commerce, Industries & Mines	2006
<b>Iraq</b>	
Federation of Iraqui Chambers of Commerce	2010
<b>Israel</b>	
The Israel – Sri Lanka Chamber of Commerce	2010
<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
<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 Manufacturers' 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

*Memorandum of Understanding (Contd.)*

<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

***Nurturing the future***

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

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



The  
**Ceylon  
Chamber of  
Commerce**

## BRIDGING REGIONAL GROWTH DISPARITIES THROUGH BUSINESS PARTNERSHIPS

*The Chamber supports and encourages the bridging of regional growth disparities through win-win business partnerships. Integrating small producers – whether it is in manufacturing or agriculture and fisheries – into national value chains is a key part of this.*



## Events

### Seminars/Workshops during April 1, 2015 – March 31, 2016

1. Seminar on 'Expand Your Exports Through FTAs and GSP Schemes' – April 1, 2015 – 50 Participants
2. Forum on 'Energy Sector Development Strategies'- April 6th, 2015 – 100 Participants
3. Seminar on 'Stock Market, Regulations and Investment Challenges'- May 8, 2015 – 35 Participants
4. Workshop on 'Friend of the Earth: International Certification of Products of Sustainable Agriculture and Farming in Sri Lanka' – May 11, 2015 – 30 Participants
5. 'Creating Business Value Through ERP Transformation' – May 22, 2015 – 40 Participants
6. Climate Change Forum: 'Favouring a Green Economy and Sustainable Urban Development' organised in partnership with the French Embassy in Colombo towards Sri Lanka's participation at COP21 - June 10th, 2015 – 120 participants
7. Discussion on 'Post War – Post Election : Is Sri Lanka's Economy Ready to Make the Much Needed Change?' July 20th, 2015 – 40 Participants
8. 'Networking Across the Borders' – July 22, 2015 – 35 Participants
9. 'Seminar on 'Transfer Pricing'- July 29th, 2015 – 200 Participants
10. 'Sri Lanka Economic Summit 2015'- August 4th -5th, 2015 – 407 Participants
11. Seminar on 'Potential to Expand Exports to United States with the Renewal of the US GSP Scheme' - August 7th, 2015 – 75 Participants
12. Seminar on 'Export and Import Procedures – Maximise your Opportunities in the Global Market Place'.  
Session I – 'Goods Classification & Harmonized System and Import Procedures' September 17th, 2015 – 60 Participants
13. Seminar on 'Export and Import Procedures – Maximise Your Opportunities in the Global Market Place'.  
Session II – 'Export Facilitation, Bonding and Entrepot Trade' September 18, 2015 – 70 Participants
14. 'Seminar on Export and Import Procedures – Maximise Your Opportunities in the Global Market Place'.  
Session III – 'Goods Valuation and Export Procedures' September 21, 2015 – 60 Participants
15. 'New & Potential Members Interaction' – September 24, 2015 – 50 Participants
16. 'SME Pro Link Programme – Unity Through Business' in Matara - September 29 – 30, 2015 – 100 Participants
17. Forum on 'Explore the Global Markets and Grow Your Business through the Use of Government Channels' - October 5th, 2015 – 100 Participants
18. Chamber Cricket Championship 2015 - October 10th, 2015 – 36 Teams
19. Breakfast Meeting with Hon. Ravi Karunanayake, Minister of Finance & Planning – October 21, 2015 – 30 Participants
20. Seminar on 'Developing Effective Transportation and Logistics Strategies to Propel Sri Lanka towards and Accelerated Export Economy' October 23, 2015 – 100 Participants
21. 'Best Corporate Citizen Sustainability Award 2015' - November 26th, 2015 – 350+ Participants
22. Seminar on 'National Budget 2016' - November 27th, 2015 – 200 Participants
23. Seminar on 'What can We Expect In 2016? Global Economy and Sri Lanka' - December 17th, 2015 – 170 Participants
24. Benefits of 'RAMIS' on Business – Seminar on 'New Inland Revenue Tax Systems' - February 18th, 2016 – 220 participants
26. Sri Lanka Investment and Business Conclave 2016 'Unlocking New Opportunities for Potential Partnerships' – March 8 – 10, 2016 – 100+ overseas and 250 + local participants
27. 10 Day Course on 'Certified Innovation Management' – March 14 – 30, 2016
28. Facilitation of B2B meetings on behalf of members of EEPC India during the Engineering & Technology Exhibition – March 18 – 20, 2016 – 65 Exhibitors

### Events Managed on Behalf of Other Organizations:

1. Facilitation of 'Hospitality Investment Conference Indian Ocean' of Sphere Conferences Singapore – May 2016
2. Seminar on 'Environmental Challenges faced by Industry and Possible Solutions' – July 17, 2015 – 120 Participants
3. Sri Lanka Ceramics & Glass Symposium 2015 - August 12 – 13, 2015 Participants : 165
4. EXCON Road Show - September 22, 2015 - 120 Participants
5. Meeting Facilitation for the visit of New Zealand Delegates from New Zealand Trade & Enterprise – November 3 – 5, 2015
6. ELECRAMA Road Show – January 11, 2016 – 100 Participants
7. India Cup Golf Tournament – January 24, 2016 - 100 Participants

### Chamber

#### 1. 1st CACCI Hydropower And Clean Energy Excellence Award 2015

The Ceylon Chamber of Commerce was invited to nominate applications for the 1st ever CACCI Hydropower and Clean Energy Excellence Award in October 2015.

Initiated by the CACCI Asian Council on Water, Energy and Environment (ACWEE) which is under the chairmanship of Nepal, the 1st Asia-Pacific Hydropower and Clean Energy Excellence Award is presented by CACCI in recognition of the person or institution that has contributed significantly to the sustainable promotion, support and development of hydropower and clean energy in the Asia Pacific region. The nominees could be individuals (entrepreneurs, subject specialists/experts, researchers, academicians, advocates/activists, independent power producers, inventors, media personnel, bankers, authors) or institutions (private organisation, public corporation/agency, financial

institution, research institution, civil society organisation or media agency) in the energy industry. To be conferred annually, this award is an encouragement to recognise their efforts and to honour them for encouraging further endeavours.

The Ceylon Chamber of Commerce nominated DFCC Bank & ESNA Power (Pvt) Ltd., from Sri Lanka for the Award. After evaluating all the nominations received from several CACCI Primary Members, the Judging Committee of CACCI gave the highest score to ESNA Power (Pvt) Ltd., of Sri Lanka who therefore was declared the company Winner of the Award. ESNA Power (Pvt) Ltd., received the Award during the 29th CACCI Conference which was held on October 29th, 2015 in Hong Kong.



#### ***Mr. Mangala P. B. Yapa resigns***

***Mr. Mangala P.B. Yapa, who assumed duties as the CEO of the Ceylon Chamber of Commerce with effect from 1st October 2014, resigned from the post effective 29th February, 2016.***

***He resigned in order to take up a government position as the Head of the proposed 'Agency For Development'. The Chamber wishes him all the very best in his future endeavors.***

## Visitors to the Ceylon Chamber of Commerce 2015-2016

- 1 7th April 2015, Embassy of Iraq

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- 2 27th April 2015, International Trade Centre Geneva  
**Mr. Jean-Sebastian Roure**  
*Senior Officer - Business & Trade Policy*
- 3 27th April 2015, International Trade Centre Geneva  
**Mr. Pierre Bonthonneau**  
*Associate Expert Trade Facilitation*

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- 4 28th April 2015, Embassy of Croatia in India  
**H.E. Amri Muharemi**  
*Ambassador*



- 5 30th April 2015, Embassy of Bahrain in India  
**Mrs. Maram Al-Saleh**  
*Deputy Ambassador*

- 6 5th May 2015, Embassy of Switzerland  
**H.E. Heinz Walker-Nederkoorn**  
*Ambassador*  
5th May 2015, Embassy of Switzerland  
**Mr. Kurt Meier**  
*Deputy Head of Mission*



- 7 13th May 2015, Embassy of Israel  
**H.E. Daniel Carmon**  
*Ambassador*  
13th May 2015, Embassy of Israel  
**Mr. Assaf Moran**  
*Political Affairs*



- 8 19th May 2015, State Secretariat for Economic Affairs  
SECO  
**Ms. Livia Leu Ambassador**  
*Delegate of the Federal Council for Trade Agreements*



- 9 3rd July 2015, Embassy of China in Sri Lanka  
**Mr. Wang Yingqi**  
*Counsellor*
- 10 3rd July 2015, Dept. of Commerce of Guandong Province  
**Mr. He Dinghong**  
*Deputy Director*



- 11 7th August 2015, Ministry of Foreign Affairs  
**Ms. Manisha Gunasekera**  
*Ambassador Designate to Korea South*
- 12 12th August 2015, Embassy of Poland in New Delhi, India  
**Mr. Jaroslav Groberek**  
*First Secretary*
- 13 24th August 2015, Malaysia External Trade Dev. Corporation  
**Mr. MD Silmi ABD Rahman**  
*Director*  
24th August 2015, Consulate General of Malaysia  
**Mr. Zuaziezie Zulkefli**  
*Consul (Trade)*
- 14 24th August 2015, Taiwan External Trade Development Council

**Mr. Peter W.J. Huang**

*President & CEO*

24th August 2015, Taipei World Trade Center

**Mr. Nicolas Lee**

*Manager*

24th August 2015, Taipei World Trade Center

**Ms. Ivory Chang**

*Manager*



- 15 15th August 2015, Ministry of Foreign Affairs  
**Mr. Lakshitha Ratnayake**  
*Consul General for Shanghai China*

- 16 2nd September 2015, Ministry of Foreign Affairs  
**Mr. Darshana Perera**  
*Ambassador designate to Indonesia*



## Visitors to the Ceylon Chamber of Commerce 2015-2016 (Contd.)

- 17 4th September 2015, Australian High Commission

**Mr. Tim Huggins**

*Deputy High Commissioner*

- 18 8th September 2015, Ministry of Foreign Affairs

**Mr. W.G.S. Prasanna**

*Consul General for Melbourne Australia*



- 19 14th September 2015, Embassy of Japan

**His Excellency Kenichi Suganuma**

*Ambassador*

14th September 2015, Embassy of Japan

**Mr. Kichiro Iwase**

*First Secretary*

14th September 2015, Japan External Trade Organisation (JETRO)

**Mr. Kazuhiko Obama**

*Resident Representative*



- 20 15th September 2015, IMF Post-Program Monitoring Mission

**Mr. Todd T Schneider**

*Deputy Chief, Asia and Pacific Department*

- 21 16th September 2015, IMF Post-Program Monitoring Mission

**Mr. Manuk Ghazanchyan**

*Economist, Asia and Pacific Department*

- 22 17th September 2015, IMF Post-Program Monitoring Mission

**Ms. Eteri Kvintradze**

*Resident Representative in Colombo*

- 23 18th September 2015, IMF Post-Program Monitoring Mission

**Mr. Kithsiri Wijeweera**

*Senior Economist, IMF office Sri Lanka*

- 24 6th October 2015, Ministry of Foreign Affairs Poland

**Hon. Leszek Soczewica**

*Deputy Minister of Foreign Affairs*

- 25 7th October 2015, Embassy of Poland

**His Excellency Tomasz Łukaszuk**

*Ambassador for Poland in New Delhi*

- 26 8th October 2015, Ministry of Foreign Affairs Singapore

**His Excellency S. Chandra Das**

*High Commissioner*



27 4th November 2015, Ministry of Plantation

**Hon. Navin Dissanayake**

*Minister*



28 6th November 2015, Embassy of the Republic of South Sudan

**His Excellency Dr. Daniel Peter Othol**

*Ambassador*

29 26th November 2015, Minister of Megapolis and Western Development

**Hon. Patali Champika Ranawaka**



30 28th December 2015, Board Member of the Bahrain Chamber

**Mr. Dilip de S Wijerathne**

*Board Member BCCI*

31 29th December 2015, Consulate of Sri Lanka in Zambia

**Mr. Elmo Jayetileke**

*Hony. Consul for Sri Lanka*

32 7th January 2016, Ministry of Foreign Affairs Norway

**Hon. Borge Brende**

*Minister of Foreign Affairs*

7th January 2016, Royal Norwegian Embassy in Sri Lanka

**H. E. Hans Jensrud**

*Ambassador*



33 8th January 2016, Ministry of Foreign Affairs

**Dr. Harsha de Silva**

*Deputy Minister of Foreign Affairs*



*Visitors to the Ceylon Chamber of Commerce 2015-2016 (Contd.)*

- 34 8th January 2016, Norwegian Ministry of Foreign Affairs

**Mr. Jon Hansen**

*Senior Advisor*

8th January 2016, Royal Norwegian Embassy in Sri Lanka

**H.E. Hans Jensrud**

*Ambassador*



- 35 12th January 2016, Embassy of Chile in India

**H.E. Andres Barbe**

*Ambassador*

12th January 2016, Consulate of Chile in Sri Lanka

**Deshamanya Mano Selvanathan**

*Consul General*



- 36 12th January 2016, Confederation of Asia-Pacific  
Chambers of Commerce

**Mr. Jemal Inaishvili**

*President*



- 37 21st January 2016, Oman Chamber of Commerce &  
Industry

**Mr. Said Saleh Said Al Kiyumi**

*Chairman*

21st January 2016, Oman Chamber of Commerce & Industry

**Mr. Tariq Hamed Al Ma'wali**

*Director*

- 38 02nd Feb 2016 Embassy of Jordan,

**H.E. Hassan M. Al Jawarneh**

*Ambassador*

- 39 02nd Feb 2016, Consulate of Jordan in Sri Lanka

**Mr. Asgi Akbarally**

*Consul General*





- 40 5th Feb 2016, Embassy of Rwanda in New Delhi  
**H.E. Ernest**  
*Ambassador*
- 41 5th Feb 2016, Consulate General for Rwanda in Sri Lanka  
**Mr. Cally Alles**  
*Consul General*

- 42 12th Feb 2016, Embassy of the Republic of Turkey  
**H.E. Tunca Ozcuhadar**  
*Ambassador*
- 13th Feb 2016, Embassy of the Republic of Turkey  
**Ms. Damla Celic**  
*Third Secretary*



- 43 15th Feb 2016, Ministry of International and Economic Relations  
**Hon. Laura Q. Del Rosario**  
*Deputy Minister*



- 44 16th Feb 2016, Consulate General  
**Mr. Sriyan Dissanayake**  
*Hony. Consul for Philippines in Sri Lanka*

- 45 25th Feb 2016, High Commissioner of India  
**H.E. Y. K. Sinha**



- 46 8th March 2016, Confederation of Asia-Pacific Chambers of Commerce  
**Mr. Jemal Inaishvill**  
*President*

- 47 9th March 2016, Zaqar Chamber of Commerce

- 48 11th March 2016, Prime Minister's Court  
**HRH Salman Bin Khalifa Al-Khalifa**  
*Advisor to the Prime Minister of the Kingdom of Bahrain*

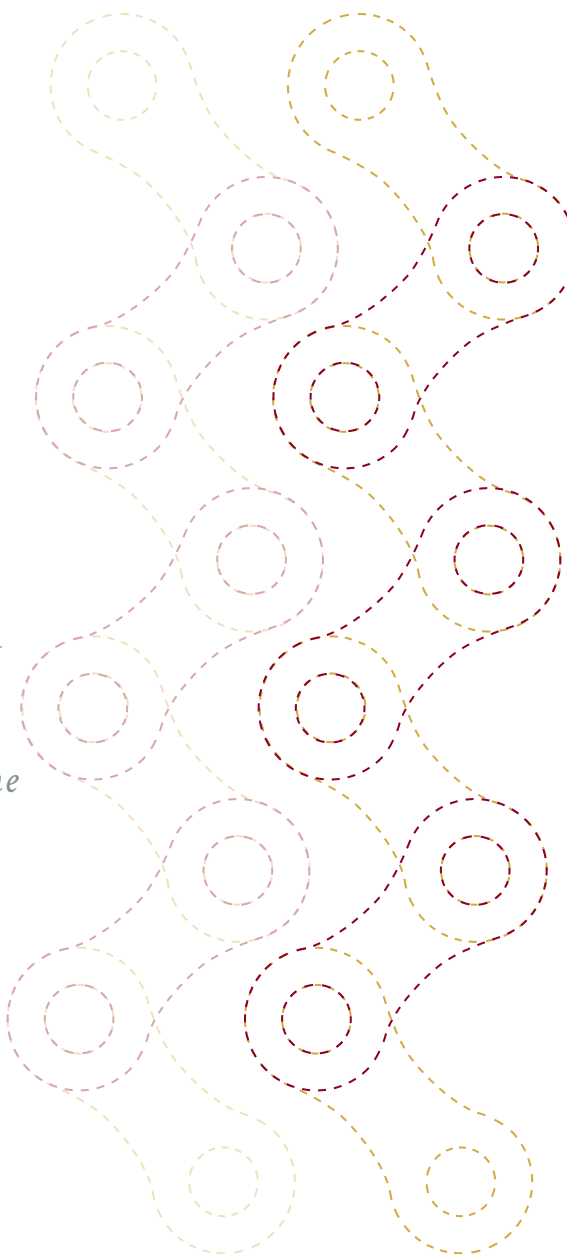




The  
**Ceylon  
Chamber of  
Commerce**

# ATTRACTING QUALITY FDI AND MAKING SRI LANKA A PREFERRED INVESTMENT DESTINATION

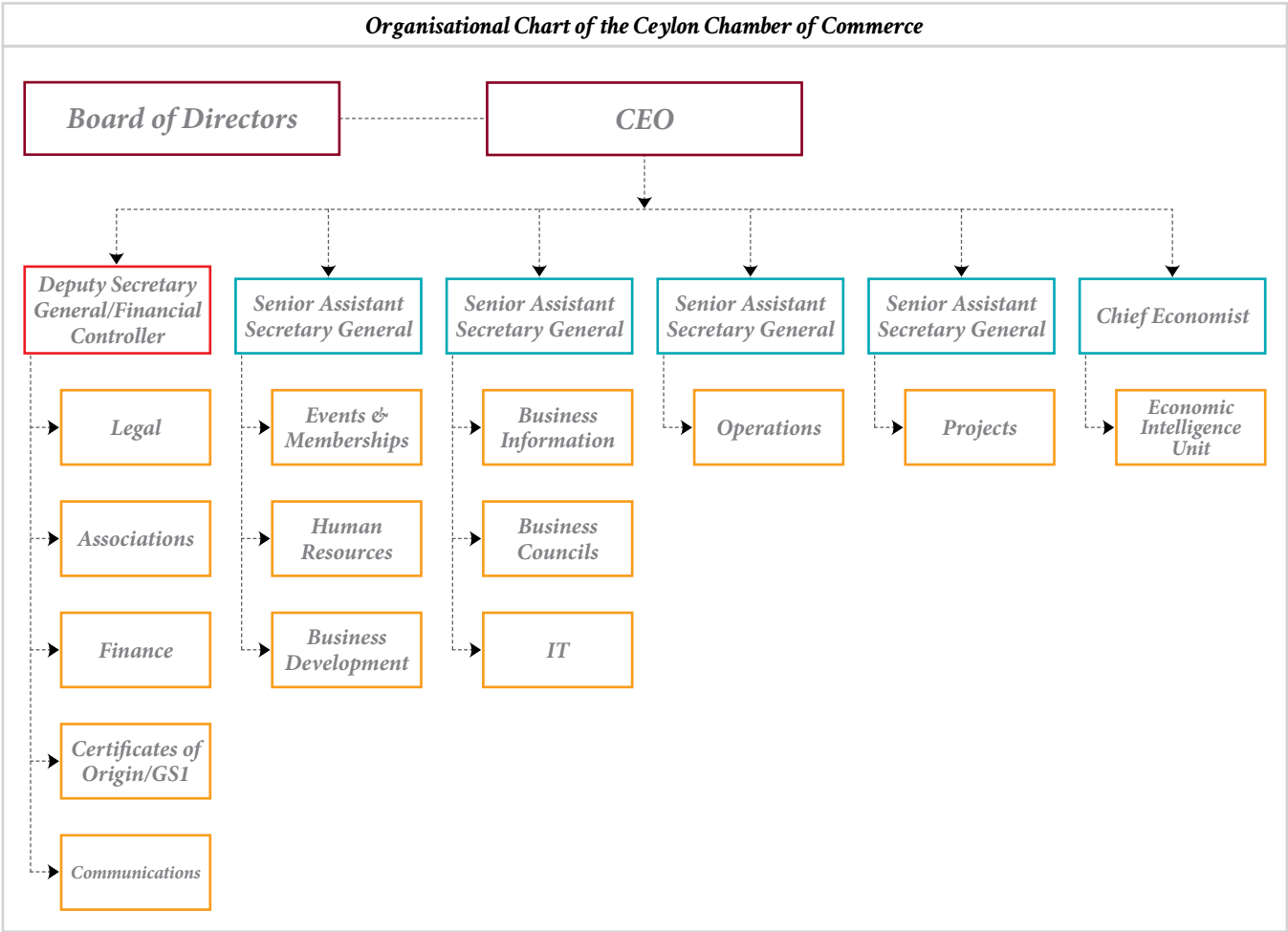
*Attracting value-adding FDI  
is key to Sri Lanka's growth  
and the Chamber advocates  
for continually improving the  
climate for investment, with  
clear and consistent policy  
signals.*





Corporate Governance

The Corporate governance framework of the CCC is nested in the good behavior and the good judgment of those who are charged with running the organisation. It provides the structure through which the objectives of the Chamber are set and the means of attaining them and monitoring them are determined. In addition, the CCC is incorporated under the Ordinance No 10, 1895 and has a set of rules which governs its activities. Being a top contributor to economic growth of the country, the Chamber has aimed to promote a culture of transparency, accountability and integrity to improve governance.



## *Corporate Governance (Contd.)*

### **Composition Committee**

The Chamber Committee comprises of persons nominated from our membership and affiliated organizations. (Page 49)

### **Board of Directors**

The Board of Directors consists of nine members, with four members of it consist of the Chairperson, Deputy Chairperson, Deputy vice chairperson and the CEO, who sits in the board as Ex-Officio, while the rest of the five members are appointed from the members of the Chambers Composition Committee.

Being the main governing body of the Ceylon chamber of Commerce, the nine member 'Board of Directors' is an effective Board with the right group of people, with an appropriate mix of skills, knowledge & experience that fits the organization's objectives and strategic goals. The Board of Directors reviews and maintains the vision, mission and directs the management of the Chamber to achieve the objectives of the organization.

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

The Committee elect from its own members, who have each served on the Committee, an aggregate period of not less than two years.

### **Composition of the Chamber Committee**

- ∞ Rule 8 ii a. Members nominated by the Approved Associations.
- ∞ Rule 8 ii b. 12 members appointed by the retiring Committee to represent General Interest.
- ∞ Rule 8 ii c. 10 members appointed by the Committee consisting of the persons referred to in Rule 8 ii a and 8 ii b.
- ∞ Rule 8 ii d. 10 members from among those members who have served on the Committee for an aggregate period of not less than five years.
- ∞ Rule 8 ii e. 10 past Chairmen of the Chamber.

### **Committee Meetings**

The Committee meets at least once a month, during each calendar year, as often as occasions may require or when summoned for the dispatch of business.

### **The Management Committee**

The Management Committee plays an important role ensuring everything the Ceylon Chamber of Commerce does to supports its vision, purpose and aim. It is also accountable to the membership of the Chamber and other key stakeholders such as employees, affiliated associations, bilateral business councils, suppliers, media, the environment, the community and the nation as a whole.

### **CEO**

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 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.

The CEO shall be responsible for ensuring that the decisions of the Committee and the Board are implemented by the Chamber and reporting to the Committee on the progress made by the Chamber.

### **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 CCC secretariat. The DSG also overlooks producing of accounts, prepare the Annual Budget in consultation with the Accounts Department, and monitors the performance of the financial department contributing to the decisions regarding the financial strategy.

### Senior Management

The Senior Management makes decisions affecting the entirety of the Chamber, setting goals for the organization and directs it to achieve them. The senior management overlooks support services provided by the secretaries of the Associations and mentor or coach them when required. The Senior Management Level consists of 04 Senior Assistant Secretary Generals, a Chief Economist and 08 Assistant Secretary Generals.

### Middle Management

Middle-level managers and executives are responsible for carrying out the goals set by the Senior Management. They do so by setting goals for their Associations and Business Councils. Middle managers also communicate upward, by offering suggestions and feedback to the Senior Management. They Coordinate with Government Agencies, Embassies, High commissions and Consul General Offices overseas as and when necessary for the activities of the Chamber. Preparation of publications and reports are also a part of their responsibilities. The Middle Management consists of 14 Managers and 16 Management Executives.

### Executive Secretaries

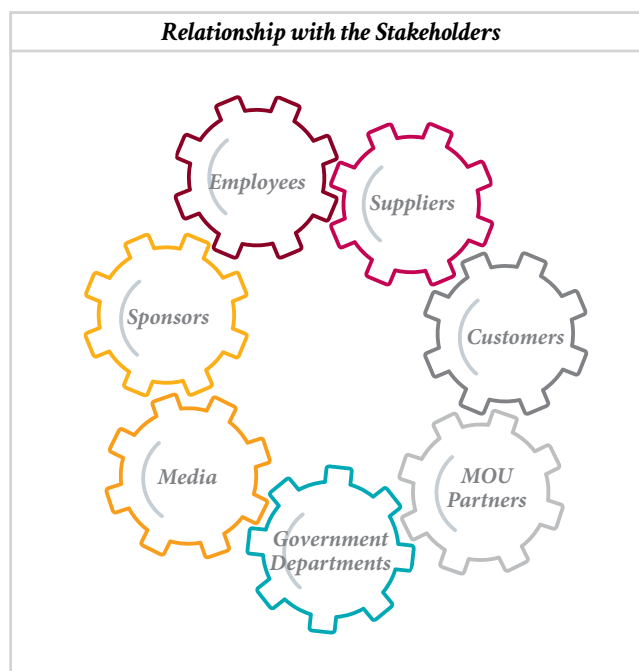
Executive Secretaries coordinate an executive's schedule, provide administrative support and keep related business transactions and correspondence confidential. When exchanging sensitive communications it's the responsibility of the Executive Secretaries to facilitate the interactions with the understanding that the matters must remain undisclosed. They coordinate Committee meetings, including scheduling, preparing meeting minutes and assigning action items. Maintaining the databases of the Chamber Committee, Secretaries and Chairmen of approved associations and Regional Chambers are also one of their key responsibilities. This level includes two confidential secretaries and one personal assistants.

### General Staff

General Staff perform a variety of tasks to ensure a smooth operation of the Chamber. Executive assistants provide administrative support for the top executives of the organization.

### Relationship with the Stakeholders

The stakeholders of the Chamber include:



### 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 49

## Corporate Governance (Contd.)

### 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; the Sri Lanka Financial reporting standards that was effective from 2012/2013 onwards to ensure proper disclosure of financial information.

### Auditors Report

The Auditors report on the Financial Statements of the Chamber is given on page 96.

### Capital Expenditure

The total capital expenditure on property, plant and equipment by the Chamber and the Group amounted to Rs 22,316,218/-. The movement in property, plant and equipment is given on note 2.1.

### Events Occurring After the Balance Sheet Date

All material post balance sheet events have been considered, disclosed and adjusted where applicable. (Page 139)

### Related Party Transactions

The Board of directors and members of the Management Committee of the Chamber are the key management personnel. Details on Note 34 (Pages 136 to 138)

### Commitments

There were no commitments outstanding as at the reporting date.

### Contingent liabilities

The Chamber has no significant contingent liabilities as at 31st March 2016, 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 126.

### Internal Control

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

### Going Concern

The going concern has been adopted in the preparation of 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 90) but also through its projects (Page 43)

### Annual General Meeting

The Annual General Meeting will be held at Cinnamon Grand Colombo. on 28 June 2016.

### Results of Operations

The Annual turnover of the Chamber is Rs. 210,782,401/-. Total expenditure before taxation is Rs. 183,476,635/-. The Surplus for the year is Rs. 26,100,012/-.

### Accounting Policies

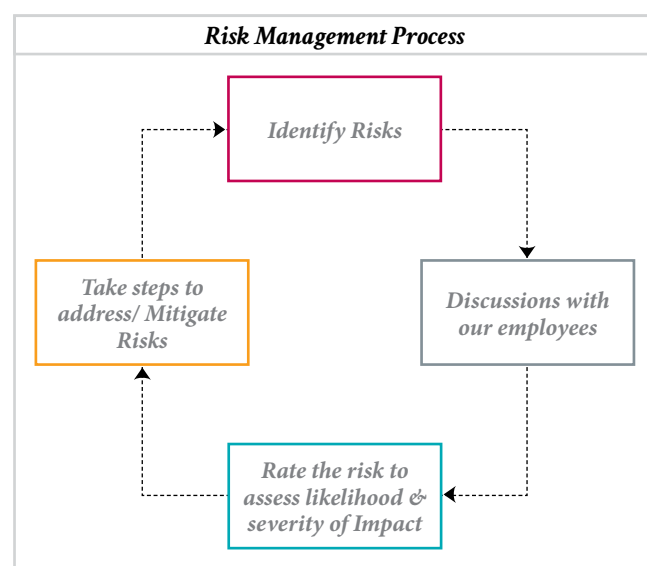
Accounting policies are on pages 104 to 109.

## Risk Management

The CCC understands the importance of performing risk assessments periodically to mitigate any risks involved in its overall risk management process.

Therefore, CCC 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 organisation. Having a risk management framework helps to maintain the balance between risk and reward, reduce possible unwelcome surprises, allow strategic planning and timely response permitting the CCC to make use of the scarce resources in an effective manner.

#### 2. Discussions with Our Employees

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

#### 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. Categorising the probability of a risk's occurrence is made using the scale Minor, Moderate/ Severe. Such rating has allowed CCC to protect its reputation, aptitude and demeanor from any impediment.

#### 4. Take Steps to Mitigate Risks

The CCC 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 CCC 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 perception study was recently conducted by the Research Consultancy Bureau (RCB), an independent, specialised market research agency to understand and evaluate the current perception and attitude towards the CCC and its activities amongst the stakeholders. This qualitative research helped to recognise methodologies to carry out the mandate of the CCC effectively and to be the most influential partner to members and state.

A periodic risk assessment of the CCC 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 CCC ensures to maintain the high quality of 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 CCC 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 CCC 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 CCC while enabling learning and facilitating personal development, helping employees identify and achieve their personal potential is a key element when it comes to CCC's succession planning. The CCC has outlined clear career paths for employees from trainee level onwards as a part of retaining the best people by providing them a supportive environment with opportunities for personal and professional growth. The human risk is minimised from the initial stages of the recruitment process by hiring employees with a strong background and long term commitment.
Reputation Risk	The overall image of the CCC is held by its services and membership. The membership selection is a comprehensive process in which the audited accounts of the prospective member organisation are scrutinised by a select committee which reports to the Board of Directors. The Board of Directors has also developed a 'Code of Ethics' which is given to each member organisation. The CCC 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 CCC.
Financial Risk	Approaching financial risks in a professional manner to avoid tarnishing the reputation of the organisation has become one of the key duties of the Board of Directors. The Committee ensures that internal audits are carried out to prevent entering inaccurate data in financial reports.
Information Response & Validation Risk	The Board of Directors is aware of the need to provide up-to-date information when requested by Stakeholders. The information has to be given immediately on request and 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 CCC has been identified as low due to professional financial management systems in place. However, the Chamber Management has term deposits and accumulated funds with recognised Banks, which are monitored regularly and managed with full integrity.

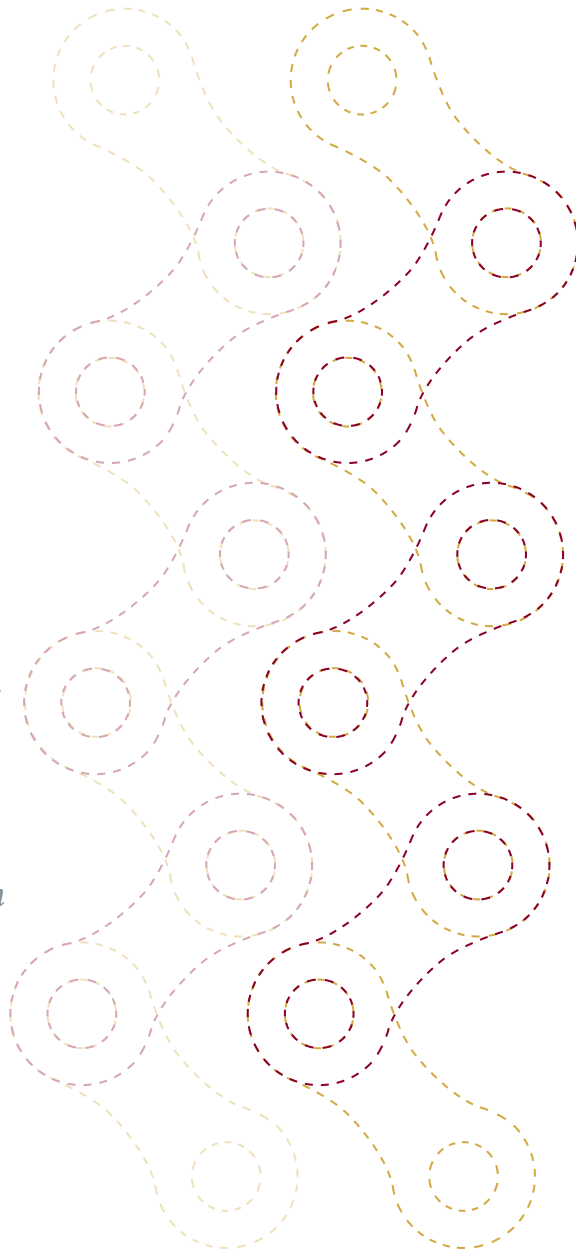




The  
Ceylon  
Chamber of  
Commerce

## SUSTAINABLE AND DEVELOPMENT - FOCUSED TECHNOLOGY ADVANCEMENT AND INNOVATION

*The Chamber believes Sri Lanka must place a stronger focus on R&D, technology upgrading and innovation, to boost the competitiveness of the economy and ensure a successful transition through middle-income and beyond.*



## Corporate Social Responsibility and Sustainability

### Best Corporate Citizen Sustainability Awards 2015

The Best Corporate Citizen Sustainability Award assesses the interactions of a corporate entity, private or public, listed or unlisted, with its stakeholders; environment, employees, customers, suppliers, community, government and shareholders. The objective of this event is to recognise the importance of corporate sustainability in Sri Lanka and encourage businesses to adopt best practices to create goods and services.

This year, BCCS awards received over 45 applications which were evaluated by a well-qualified and experienced panel of evaluators and the shortlisted applications were reviewed by a panel of judges comprising heads of several international agencies. The panel of evaluators and the panel of judges were chaired by Dr. Anila Dias Bandaranaike.

The awards ceremony was held on the 25th of November 2015, at The Oak Room, Cinnamon Grand.

### Best Corporate Citizen Sustainability Award 2015

**Winner** - Sampath Bank PLC.

**1st Runner up** - Singer (Sri Lanka) PLC.

**2nd Runner up** - National Development Bank PLC.



### Category B Winners (less than Rs 15 bn turnover)

**Winner** - Citizens Development Business Finance PLC.

**1st Runner up** - LAUGFS Holdings Limited.

**2nd Runner up** - Access Engineering PLC.

Top Ten Corporate Citizens
Sampath Bank PLC.
Singer (Sri Lanka) PLC.
National Development Bank PLC.
Aitken Spence PLC.
People's Leasing & Finance PLC.
John Keells Holdings PLC.
Hatton National Bank PLC.
Ceylon Biscuits Ltd.
Citizens Development Business Finance PLC.
Sri Lanka Telecom

Category Awards	
Environmental Management	Linea Aqua (Pvt) Limited.
Environmental integration	Aitken Spence PLC.
Environmental Value Addition	John Keells Holdings PLC.
Employee Relations	Ceylon Tobacco Company PLC. (Sri Lanka)
Customer Relations	Sampath Bank PLC.
Community Relations	John Keells Holdings PLC.
Governance	National Development Bank PLC.
Economic Contribution	LAUGFS Holdings PLC. & Sri Lanka Telecom
Financial Performance	Linea Aqua (Pvt) Limited.

Triple Bottomline Awards	
Environmental Sustainability	John Keells Holdings PLC.
Social Sustainability	Sampath Bank PLC
Economic Sustainability	National Development Bank PLC.

Sector Awards	
Finance	Sampath Bank PLC.
Other	Singer (Sri Lanka) PLC.
Construction	Access Engineering PLC.
Diversified	Aitken Spence PLC.
Manufacturing	Ceylon Biscuits Limited.

Best Presented Application	
Aitken Spence PLC.	

### Best Sustainability Project Awards 2015

Cargills Ceylon PLC	Cargills Sarubima
Ceylon Biscuits Ltd	Development of Bee Honey Production
Hidaramani Industries Pvt Ltd	Protecting our Future
Link Natural Products Pvt Ltd	Teeth For Life

Best Sustainability Project Awards 2015 - Merit Certificates	
99x Technologies Dottedude	
Access Engineering, Yakawewa Rural Community Development Project	
Allianz Insurance, My Finance Coach	

Ceylon Biscuits Ltd, Gowi Pawula
Ceylon Biscuits Ltd ,Project Hope
Lion Brewery Plc, Ran Sahal
Quantum Clothing Sri Lanka, Establish ISO26000 to the factory

Evaluators	
Dr. Anila Dias Bandaranaiake - Chair	
Best Projects	Dr. Kiran Dhanapala
	Darshani De Silva
	Sharmini Ratwatte
	Prema Coorey
BCCS	
	Ananda Mallawathanthri
	Ramani Ellepola
	Eardly Perera
	Mallika Samaranayake
	Upali Athukorala
	Lasantha Abeywickrama
	Ajith Rathnayake
	Kanishka Weerasinghe
	Lalith Ramanayake
	Nihal Fonseka
Judges	
	Dr. Saman Kelegama
	Dr. Vishaka Hidallage
	Mr. Donglin Li
	Mr. Emanuel Salinas

## *Corporate Social Responsibility and Sustainability (Contd.)*

### **Biodiveristy Sri Lanka**

Stemming from a request made by the Membership during its 1st Meeting of Members held in September 2014, the legal process for formalizing the status of the Sri Lanka Business and Biodiversity (SL B&B) Platform under the Companies Act, as a not-for-profit entity limited by guarantee was completed in October 2015. Thus, the SL B&B Platform metamorphosed and was re-branded as Biodiversity Sri Lanka (BSL), taking a bold step forward, focusing on national priorities that would set higher standards for Sri Lanka's private sector to further commit towards the conservation of our valuable biological heritage.

BSL is a member of the Global Partnership on Business and Biodiversity established under the Convention on Biological Diversity. Further international linkages have been forged with centers of excellence and networking bodies such as the United Nations Global Compact and the World Business Council for Sustainable Development. BSL will continue to build and strengthen international relations by networking with key global business partners in a wide array of sectors, sharing experiences and best practices. BSL was represented at the Global Business and Biodiversity Forum held in Helsinki, Finland in November 2015.

In its formative years, and even at present, the BSL Secretariat is nurtured by the Ceylon Chamber of Commerce, with all administrative and secretarial functions supported by the Chamber's core divisions. A Board of Directors consisting of nine (9) members largely from the Private Sector direct the activities of BSL. Bi-monthly meetings of the Board are held. Four (4) Sector-based standing committees cater to the specific biodiversity needs of the Banking and Finance, Engineering and Construction, Plantations and Tourism and Hospitality sectors.

A small Secretariat is staffed by a part-time Advisor, a full-time Membership and Communications Coordinator and a Projects and Events Coordinator. In our quest for providing opportunities and capacity building for young graduates, one internship position has been offered by the Secretariat. The BSL Secretariat operates within an annual budget and activity plan approved by its Board of Directors.

### **Membership**

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. As another significant milestone, the doors are now open to General Membership and twenty-six (26) General Members have been confirmed to date. Membership of BSL brings in a wide array of benefits to its members, in the arena of biodiversity conservation and environmental protection. 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.

Following a scoping survey of its members, some interesting results emerged, leading to the establishment of an Online Project Bank (<http://biodiversitysrilanka.org/project-bank/>) focusing on national biodiversity priorities. A significant proportion of the Sustainability Project Awards awarded by the Ceylon Chamber of Commerce at its annual Best Corporate Citizen Sustainability Awards in November 2015, were Members of BSL.

### **Projects**

Projects remain the cornerstone of BSL's progress. Phase I of the project on the 'Estimation of Sloth Bear Population Densities in the Wilpattu National Park' which was initiated in June 2013 with Biodiversity Education And Research, supported by CIC Holdings PLC and the Department of Wildlife Conservation was successfully concluded in 2015, yielding some interesting facts and information about the understudied Sri Lankan Sloth Bear and its numbers present in the Maradanmaduwa area within the Wilpattu National Park. Phase II of the project is now ongoing.

BSL is now facilitating 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 of the International Water Management Institute.

BSL is also undertaking its own internal projects with the best technical experts in the land, for the benefit of the membership; the creation of a biodiversity credits accrual mechanism, the compilation of a compendium of best biodiversity practices in the Plantations sector and the formulation of a biodiversity-related project ranking scheme, are some of these.

### Education

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's website was completely revamped and redeveloped with a more interactive interface, September 2015. The website – [www.biodiversitysrilanka.org](http://www.biodiversitysrilanka.org) – now features a Home page with constantly updated news and events notifications and hosts individual pages elaborating on different aspects of the Platform. BSL is also a part of social media channels – Facebook, LinkedIn, Flickr and YouTube – all linked up to BSL's website ensuring easy access to those preferring such modes of communication. BSL also produces a bi-monthly newsletter – The New Standard – dedicating them to pre-selected themes of critical biodiversity importance. There were six (6) such newsletters produced and circulated to the entire BSL network in the last year.





# DEMAND- FOCUSED EDUCATION AND SKILLS DEVELOPMENT

*The Chamber supports and advocates comprehensive reforms to the national education and TVET systems, including encouraging greater private sector involvement, where everyone has access to high quality education and training to be able to effectively contribute to economic development. This also helps businesses, who can thrive with a highly skilled & competitive workforce.*





## Financial Reports

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## Independent Auditors' Report



**KPMG**  
(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 2016, 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.

#### Management's Responsibility for the Financial Statements

Management 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 management 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 management, as well as evaluating the overall presentation of the financial statements.

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. Abeyratne ACA	S.T.D.L. Perera FCA
G.A.U. Karunaratne ACA	R.M.D.B. Rajapakse ACA	Ms. B.K.D.T.N. Rodrigo ACA
R.H. Rajan ACA		
<b>Principals</b> - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA		

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

#### **Opinion - Chamber**

In our opinion, the financial statements give a true and fair view of the Chamber's financial position as at 31 March 2016 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 2016, 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  
26 May 2016

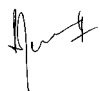
*Statement of Financial Position*

As at 31 March,	Note	Consolidated		Chamber	
		2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Assets</b>					
Non current assets					
Property, plant and equipment	2	54,230,821	37,134,110	54,100,402	36,924,346
Intangible assets	3	1,422,422	2,163,921	1,422,422	2,163,921
Investment in subsidiary	4	-	-	100,000	100,000
Long term investments	5	27,400,211	18,578,886	27,400,211	18,578,886
Deferred tax asset	6	11,404	82,406	-	-
<b>Total non current assets</b>		<b>83,064,858</b>	<b>57,959,323</b>	<b>83,023,035</b>	<b>57,767,153</b>
<b>Current assets</b>					
Inventories	7	929,242	882,501	929,242	882,501
Receivables	8	14,303,018	13,502,092	14,303,018	13,502,092
Amount due from subsidiary		-	-	3,049,188	691,369
Amounts due from affiliated associations	9	552,708	611,836	552,708	611,836
Tax recoverable	10	1,860,309	-	1,871,204	-
Deposits and prepayments	11	6,772,503	11,190,646	6,772,503	11,190,646
Short term investments	12	243,861,431	231,166,934	240,671,550	228,166,934
Cash and cash equivalents	13	8,231,997	5,351,119	6,480,334	2,858,931
Total current assets		276,511,208	262,705,128	274,629,747	257,904,309
<b>Total assets</b>		<b>359,576,066</b>	<b>320,664,451</b>	<b>357,652,782</b>	<b>315,671,462</b>
<b>Funds and liabilities</b>					
Funds					
Accumulated fund		138,188,453	103,608,166	137,566,303	99,127,010
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	104,274,777	114,722,517	104,274,777	114,722,517
<b>Total funds</b>		<b>277,429,311</b>	<b>253,296,764</b>	<b>276,807,161</b>	<b>248,815,608</b>

As at 31 March,	Note	Consolidated		Chamber	
		2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Non current liabilities</b>					
Employee benefits	15	24,208,682	20,444,730	24,011,500	20,247,548
Refundable deposits	16	58,000	58,000	58,000	58,000
<b>Total non current liabilities</b>		24,266,682	20,502,730	24,069,500	20,305,548
<b>Current liabilities</b>					
Payables	17	23,236,084	22,641,582	22,132,132	22,398,923
Received in advance	18	6,033,145	5,456,815	6,033,145	5,456,815
Tax payable	10	-	3,055,649	-	2,983,657
Amount due to affiliated Associations	19	21,521,226	12,797,121	21,521,226	12,797,121
Bank overdraft	13	7,089,618	2,913,790	7,089,618	2,913,790
Total current liabilities		57,880,073	46,864,957	56,776,121	46,550,306
Total liabilities		82,146,755	67,367,687	80,845,621	66,855,854
<b>Total funds and liabilities</b>		359,576,066	320,664,451	357,652,782	315,671,462

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 Ranatunga**

Chairperson



**Duminda Hulangamuwa**

Director

26 May 2016

Colombo

*Statement of Comprehensive Income*

For the year ended 31 March,	Note	Consolidated		Chamber	
		2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Income</b>					
Membership fees	20	63,500,760	51,254,879	63,500,760	51,254,879
Secretarial fees	21	13,245,066	13,625,777	13,245,066	13,625,777
Management fees	22	1,852,475	1,631,250	1,852,475	135,000
Registration fees	23	18,895,873	18,404,251	18,895,873	18,404,251
Rental income	24	23,363,792	23,656,953	23,363,792	23,656,953
Interest income		13,301,576	11,458,669	13,111,695	11,458,669
Events and seminars income	25	44,599,808	45,957,708	44,599,808	33,859,999
Other income	26	16,622,998	46,148,771	11,823,030	46,148,771
Unrestricted funds received	27	1,367,995	2,336,758	1,367,995	2,336,758
Transferred from restricted funds	28	19,021,907	33,294,128	19,021,907	33,294,128
<b>Total Income</b>		<b>215,772,250</b>	<b>247,769,144</b>	<b>210,782,401</b>	<b>234,175,185</b>
<b>Less: Expenditure</b>					
Staff cost	29	78,765,450	66,424,183	74,064,073	60,465,014
Depreciation on property, plant and equipment		5,219,478	3,377,099	5,140,131	3,342,177
Amortisation of intangible assets		1,639,719	1,751,762	1,639,719	1,751,762
Events and seminars expenses	25	22,913,235	20,111,854	22,913,235	14,850,547
Other operating expenses		64,634,278	53,396,773	60,671,707	52,186,928
Expenses incurred from restricted funds	30	19,021,907	33,294,128	19,021,907	33,294,128
Finance expenses	31	25,863	10,851	25,863	10,851
<b>Total expenditure</b>		<b>192,219,930</b>	<b>178,366,650</b>	<b>183,476,635</b>	<b>165,901,407</b>
<b>Surplus before tax expenses</b>	32	<b>23,552,320</b>	<b>69,402,494</b>	<b>27,305,766</b>	<b>68,273,778</b>
Tax expenses	33	(1,311,314)	(7,029,670)	(1,205,754)	(6,946,122)
<b>Surplus for the year</b>		<b>22,241,006</b>	<b>62,372,824</b>	<b>26,100,012</b>	<b>61,327,656</b>
<b>Other comprehensive income</b>					
Defined benefit plan actuarial loss	15.2	(1,512,396)	(55,146)	(1,512,396)	(55,146)
<b>Other comprehensive income for the year</b>		<b>(1,512,396)</b>	<b>(55,146)</b>	<b>(1,512,396)</b>	<b>(55,146)</b>
<b>Total comprehensive income for the year</b>		<b>20,728,610</b>	<b>62,317,678</b>	<b>24,587,616</b>	<b>61,272,510</b>

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



## Statement of Changes in Funds

### Consolidated

For the year ended 31 March 2016,	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 31 March 2014</b>	83,627,580	34,911,081	55,000	60,208,834	178,802,495
Net increase in funds	-	-	-	12,176,591	12,176,591
Transfer of funds	(42,337,092)	-	-	42,337,092	-
Surplus for the year	62,372,824	-	-	-	62,372,824
Other comprehensive income for the year	(55,146)	-	-	-	(55,146)
<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

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 2016,	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs
<b>Balance as at 31 March 2014</b>	80,191,592	34,911,081	55,000	60,208,834	175,366,507
Net increase in funds	-	-	-	12,176,591	12,176,591
Transfer to funds	(42,337,092)	-	-	42,337,092	-
Surplus for the year	61,327,656	-	-	-	61,327,656
Other comprehensive income for the year	(55,146)	-	-	-	(55,146)
<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 to 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	276,807,162

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,	Note	Consolidated		Chamber	
		2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Cash flows from operating activities</b>					
Surplus before tax expenses		23,552,320	69,402,494	27,305,766	68,273,778
<b>Adjustments for:</b>					
Depreciation on property, plant and equipment		5,219,478	3,377,099	5,140,131	3,342,176
Amortisation of intangible assets		1,639,719	1,751,762	1,639,719	1,751,762
Interest income		(13,301,576)	(11,458,669)	(13,111,695)	(11,458,669)
Gain on sale of property, plant and equipment		(274,060)	(1,415,698)	(274,060)	(1,415,698)
Provision for defined benefit plan		4,530,969	3,865,141	4,530,969	3,667,959
Unrestricted funds transferred to income		(1,367,995)	(2,336,758)	(1,367,995)	(2,336,758)
<b>Operating profit before working capital changes</b>		19,998,855	63,185,371	23,862,835	61,824,550
<b>Adjustments for working capital changes</b>					
Increase in inventories		(46,741)	(280,702)	(46,741)	(280,702)
Decrease/ (increase) in receivables		(800,926)	2,614,219	(800,926)	2,168,119
Increase due from subsidiary		-	-	(2,357,819)	(3,000,372)
(Increase)/ decrease in amounts due from affiliated associations		59,128	(336,979)	59,128	(336,979)
(Increase)/ decrease in deposits and prepayments		4,418,143	(8,218,303)	4,418,143	(8,218,303)
Decrease/ (increase) in payables		594,502	(14,563,463)	(266,790)	(14,653,984)
(Decrease)/ increase in received in advance		576,330	(11,370,360)	576,330	(11,370,360)
(Decrease)/ increase in amounts due to affiliated associations		8,724,105	(5,887,190)	8,724,105	(5,887,190)
<b>Net cash generated from operations</b>		33,523,395	25,142,593	34,168,265	20,244,779
Retiring gratuity paid		(2,279,413)	(2,059,462)	(2,279,413)	(2,059,462)
Income tax paid		(6,156,270)	(1,081,655)	(6,060,615)	(1,076,656)
<b>Net cash generated from operating activities</b>		25,087,712	22,001,476	25,828,236	17,108,661

For the year ended 31 March,	Note	Consolidated		Chamber	
		2016	2015	2016	2015
		Rs.	Rs.	Rs.	Rs.
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment		(22,316,218)	(6,607,495)	(22,316,218)	(6,465,655)
Acquisition of intangible assets		(898,220)	(1,386,617)	(898,220)	(1,386,617)
Proceeds from sale of property, plant and equipment		274,090	1,439,785	274,090	1,439,785
Interest income received		13,301,576	11,458,669	13,111,695	11,458,669
Increase in long term investments		(8,821,325)	(4,709,517)	(8,821,325)	(4,709,517)
Investment in short term deposits		(12,694,497)	(45,554,626)	(12,504,616)	(42,554,626)
<b>Net cash (used in) investing activities</b>		<b>(31,154,594)</b>	<b>(45,359,801)</b>	<b>(31,154,594)</b>	<b>(42,217,961)</b>
<b>Cash flows from financing activities</b>					
(Decrease) / increase in long term funds		(10,447,740)	14,513,349	(10,447,740)	14,513,349
Transferred to accumulated fund		15,219,672	-	15,219,672	-
<b>Net cash generated from financing activities</b>		<b>4,771,932</b>	<b>14,513,349</b>	<b>4,771,932</b>	<b>14,513,349</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(1,294,950)</b>	<b>(8,844,976)</b>	<b>(554,425)</b>	<b>(10,595,951)</b>
Cash and cash equivalents at the beginning of the year		2,437,329	11,282,305	(54,859)	10,541,092
<b>Cash and cash equivalents at the end of the year</b>		<b>1,142,379</b>	<b>2,437,329</b>	<b>(609,284)</b>	<b>(54,859)</b>
<b>Analysis of cash and cash equivalents at the end of the year</b>					
Cash at bank		7,447,051	4,785,530	5,695,388	2,293,342
Savings accounts		285,425	276,613	285,425	276,613
Cash in hand		499,521	288,976	499,521	288,976
Bank overdraft		(7,089,618)	(2,913,790)	(7,089,618)	(2,913,790)
	13	1,142,379	2,437,329	(609,284)	(54,859)

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 2016 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:

- ∞ 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.

**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 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.

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.

## Notes to the Financial Statements (Contd.)

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 record 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 the 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.

#### *(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 is 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 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.

## Notes to the Financial Statements (Contd.)

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) 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.

### (l) 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.

### (m) Taxation

#### 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.

#### 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 or substantially 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.

*(n) 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.

*(o) 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.)*

As at 31 March 2016,

**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 2015	6,930,000	40,256,380	20,275,945	9,676,910	10,352,042	15,015,076	4,095,000	658,907	107,260,260
Additions during the year	-	9,729,146	166,328	9,732,729	288,046	2,125,090	-	274,880	22,316,218
Disposals during the year	-	-	-	(3,502,861)	-	-	-	-	(3,502,861)
<b>Balance as at 31 March 2016</b>	<b>6,930,000</b>	<b>49,985,526</b>	<b>20,442,273</b>	<b>15,906,778</b>	<b>10,640,088</b>	<b>17,140,166</b>	<b>4,095,000</b>	<b>933,787</b>	<b>126,073,617</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2015	-	14,556,003	20,108,271	8,905,934	9,750,031	13,549,182	2,653,918	602,811	70,126,150
Charge for the year	-	1,739,038	103,823	911,824	301,988	1,297,774	819,000	46,030	5,219,478
Disposals during the year	-	-	-	(3,502,832)	-	-	-	-	(3,502,832)
<b>Balance as at 31 March 2016</b>	<b>-</b>	<b>16,295,041</b>	<b>20,212,094</b>	<b>6,314,926</b>	<b>10,052,019</b>	<b>14,846,956</b>	<b>3,472,918</b>	<b>648,841</b>	<b>71,842,796</b>
<b>Carrying value</b>									
<b>As at 31 March 2016</b>	<b>6,930,000</b>	<b>33,690,485</b>	<b>230,179</b>	<b>9,591,852</b>	<b>588,069</b>	<b>2,293,210</b>	<b>622,082</b>	<b>284,946</b>	<b>54,230,821</b>
As at 31 March 2015	6,930,000	25,700,377	167,674	770,976	602,011	1,465,894	1,441,082	56,096	37,134,110

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 2016 amounted to Rs. 61,387,473/- (2015: Rs. 52,785,710/-).

*2.1.3 Details of freehold land*

Address/ location	Purchase date	Cost/ valuation 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 Beverage Industry in Sri Lanka Project were remaining with The Chamber of Commerce in fiduciary capacity at the completion of the Project.

Vehicle	3,966,790
Personal computers	718,210
Laptop computers	660,035
Scanners	7,750
Multimedia projector	166,976
	<b>5,519,761</b>

As at 31 March 2016,

## 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 2015	6,930,000	40,256,380	20,275,945	9,631,169	10,352,042	14,790,736	4,095,000	658,907	106,990,179
Additions during the year	-	9,729,146	166,328	9,732,729	288,046	2,125,090	-	274,880	22,316,218
Disposals during the year	-	-	-	(3,502,861)	-	-	-	-	(3,502,861)
<b>Balance as at 31 March 2016</b>	<b>6,930,000</b>	<b>49,985,526</b>	<b>20,442,273</b>	<b>15,861,037</b>	<b>10,640,088</b>	<b>16,915,826</b>	<b>4,095,000</b>	<b>933,787</b>	<b>125,803,536</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2015	-	14,556,003	20,108,272	8,878,425	9,750,030	13,516,374	2,653,918	602,811	70,065,833
Charge for the year	-	1,739,038	103,823	907,250	301,988	1,223,003	819,000	46,030	5,140,133
Disposals during the year	-	-	-	(3,502,832)	-	-	-	-	(3,502,832)
<b>Balance as at 31 March 2016</b>	<b>-</b>	<b>16,295,041</b>	<b>20,212,095</b>	<b>6,282,843</b>	<b>10,052,018</b>	<b>14,739,377</b>	<b>3,472,918</b>	<b>648,841</b>	<b>71,703,134</b>
<b>Carrying value</b>									
<b>As at 31 March 2016</b>	<b>6,930,000</b>	<b>33,690,485</b>	<b>230,178</b>	<b>9,578,194</b>	<b>588,070</b>	<b>2,176,449</b>	<b>622,082</b>	<b>284,946</b>	<b>54,100,402</b>
As at 31 March 2015	6,930,000	25,700,377	167,673	752,744	602,012	1,274,362	1,441,082	56,096	36,924,346

2.2.1 Property, plant and equipment include fully depreciated assets, the cost of which as at 31 March 2016 amounted to Rs. 61,387,473/- (2015: Rs. 52,785,710/-).

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

## Notes to the Financial Statements (Contd.)

### 2.2.3 Details of freehold land

Address/ location	Purchase date	Cost/ valuation 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 Beverage Industry in Sri Lanka Project were remaining with The Chamber of Commerce in fiduciary capacity at the completion of the Project.

Vehicle	3,966,790
Personal computers	718,210
Laptop computers	660,035
Scanners	7,750
Multimedia projector	166,976
	<b>5,519,761</b>

### 3. Intangible assets

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Acquisition cost</b>				
Balance as at 1 April	6,482,066	5,095,449	6,482,066	5,095,449
Additions during the year	898,220	1,386,617	898,220	1,386,617
<b>Balance as at 31 March</b>	<b>7,380,286</b>	<b>6,482,066</b>	<b>7,380,286</b>	<b>6,482,066</b>
<b>Amortisation</b>				
Balance as at 1 April	4,318,145	2,566,383	4,318,145	2,566,383
Amortisation charged for the year	1,639,719	1,751,762	1,639,719	1,751,762
Balance as at 31 March	5,957,864	4,318,145	5,957,864	4,318,145
<b>Carrying value</b>	<b>1,422,422</b>	<b>2,163,921</b>	<b>1,422,422</b>	<b>2,163,921</b>

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 Rs.	
	2016	2015	2016	2015	2016	2015
CCC Solutions (Private) Limited	100%	100%	10,000	10,000	100,000	100,000

#### 5. Long term investments

##### 5.1 Investments of Funds

##### As at 31 March,

	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Carey Scholarship Trust Fund (Note 5.3)	2,487,967	4,296,110	2,487,967	4,296,110
5.2 Investments of Chamber				
Debentures (Note 5.4)	24,912,244	14,282,776	24,912,244	14,282,776
	27,400,211	18,578,886	27,400,211	18,578,886

5.3 The investment is in the form of 47,210 equity shares in The Ceylon Investment PLC. The market value of the investment as at 31 March 2016 was Rs. 2,487,967/- (2015: Rs.4,296,110/-).

##### 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%

## Notes to the Financial Statements (Contd.)

### 6. Deferred taxation

#### 6.1 Deferred tax asset

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	82,406	102,020	-	-
Reversal during the year	(71,002)	(19,614)	-	-
<b>Balance as at 31 March</b>	<b>11,404</b>	<b>82,406</b>	<b>-</b>	<b>-</b>

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. (1,317,651/-) (2015 - Rs. 78,669/-) and Rs. (1,306,247/-) (2015 - Rs.78,699/-) respectively.

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Deferred tax liabilities	1,103,217	1,946,086	1,094,903	1,946,086
Deferred tax assets	(2,420,868)	(2,024,755)	(2,401,150)	(2,024,755)
	<b>(1,317,651)</b>	<b>(78,669)</b>	<b>(1,306,247)</b>	<b>(78,669)</b>

#### 6.2 Unrecognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

##### 6.2.1 Chamber

	Assets 31 March 2016 Rs.	Liabilities 31 March 2016 Rs.	Net 31 March 2016 Rs.
Property, plant and equipment	-	1,094,903	1,094,903
Employee benefits	(2,401,150)	-	(2,401,150)
Net tax liabilities	<b>(2,401,150)</b>	<b>1,094,903</b>	<b>(1,306,247)</b>

### 6.2.2 Consolidated

As at 31 March,	Assets 31 March 2016 Rs.	Liabilities 31 March 2016 Rs.	Net 31 March 2016 Rs.
Property, plant and equipment	-	1,094,903	1,094,903
Employee benefits	(2,401,150)	-	(2,401,150)
Net tax liabilities	(2,401,150)	1,094,903	(1,306,247)

## 7. Inventories

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Stationery stock	929,242	882,501	929,242	882,501
	929,242	882,501	929,242	882,501

## 8. Receivables

Projects (Note 8.1)	2,293,235	4,968,061	2,293,235	4,968,061
Other receivables (Note 8.2)	12,009,783	8,534,031	12,009,783	8,534,031
	14,303,018	13,502,092	14,303,018	13,502,092

### 8.1 Projects

YBSL	1,844,362	1,509,969	1,844,362	1,509,969
NORAD - BMMP (AB Partners)	-	666,670	-	666,670
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	-
VEGA/BIZ+	-	394,780	-	394,780
Swedish Standard Institute Project	175,543	244,587	175,543	244,587
SAARC (GIZ) TPN 2014	10,000	10,000	10,000	10,000
SME Development Facility	2,843	2,123,535	2,843	2,123,535
SME- Energy Efficiency GIZ	118,000	-	118,000	-
CCC Recreation and Welfare	2,280	2,280	2,280	2,280
	2,293,235	4,968,061	2,293,235	4,968,061

*Notes to the Financial Statements (Contd.)***8.2 Other receivables**

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Subscription	6,951,662	3,356,468	6,951,662	3,356,468
Provision for bad debts	(2,399,483)	(158,000)	(2,399,483)	(158,000)
	4,552,179	3,198,468	4,552,179	3,198,468
Certificate of origin, outside survey report,				
Sale rent and hall hire	4,438,382	4,487,038	4,438,382	4,487,038
Loans to staff	438,108	292,614	438,108	292,614
VAT receivable	377,431	19,505	377,431	19,505
Rainforest receivable	446,441	136,676	446,441	136,676
Sundry debtors	1,757,242	399,730	1,757,242	399,730
	12,009,783	8,534,031	12,009,783	8,534,031

**9. Amounts due from affiliated Associations**

Spices and Allied Products Producers' and Traders' Association	-	67,614	-	67,614
The Colombo Tea Traders Association	148,572	72,772	148,572	72,772
The Hotels Association of Sri Lanka	136,166	256,224	136,166	256,224
Sri Lanka - Pakistan Business Council	37,088	-	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	21,373	-	21,373	-
National Agribusiness Council	-	99,929	-	99,929
Sri Lanka - Korea Economic Co-operation Committee	-	115,297	-	115,297
Sri Lanka - Africa and Middle East Business Council	112,762	-	112,762	-
Sri Lanka - Indonesia Business Council	8,880	-	8,880	-
	552,708	611,836	552,708	611,836

#### 10. Tax (payable)/recoverable

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	(3,055,649)	2,872,751	(2,983,657)	2,885,809
Provision for the year	(288,918)	(5,941,457)	(254,360)	(5,869,466)
Over provision for prior years	-	8,057	-	-
Payments made during the year	5,204,876	5,000	5,109,221	-
Balance as at 31 March	1,860,309	(3,055,649)	1,871,204	(2,983,657)

#### 11. Deposits and prepayments

Deposits	1,474,671	1,474,671	1,474,671	1,474,671
Prepayments	2,640,511	2,352,998	2,640,511	2,352,998
Advance payments	2,657,321	7,362,977	2,657,321	7,362,977
	6,772,503	11,190,646	6,772,503	11,190,646

#### 12. Short term investments

Deposits of funds (Note 12.1)	99,266,211	106,817,996	99,266,211	106,817,996
Deposits of Chamber (Note 12.2)	144,595,220	124,348,938	141,405,339	121,348,938
	243,861,431	231,166,934	240,671,550	228,166,934

*Notes to the Financial Statements (Contd.)***12.1 Deposits for funds**

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
CCC 160th Anniversary Trust Fund				
Treasury bills and bonds	6,609,527	6,217,486	6,609,527	6,217,486
D. S. Jayasundara Memorial Fund				
Treasury bills and bonds	11,520,199	10,751,513	11,520,199	10,751,513
CCC Annual Dance Fund				
Fixed deposits	1,893,598	1,780,550	1,893,598	1,780,550
Carey Scholarship Trust Fund				
Treasury bills and bonds	481,856	342,038	481,856	342,038
VGK Project - Fund				
Treasury bills	1,023,562	964,791	1,023,562	964,791
Gateway Project - Fund				
Treasury bills	1,497,208	1,411,241	1,497,208	1,411,241
Henderson Trust Fund				
Treasury bills	13,040,719	13,174,475	13,040,719	13,174,475
Staff Welfare Fund				
Fixed deposits	909,893	864,481	909,893	864,481
Robert Larson Trust Fund				
Fixed deposits	106,154	116,462	106,154	116,462
CCC Development Fund				
Treasury bills and bonds	-	12,535,749	-	12,535,749
General Fund				
Treasury bills and bonds	42,765,627	40,000,334	42,765,627	40,000,334
The Johann Allan Leembruggen				
Treasury bills and bonds	1,118,588	1,053,059	1,118,588	1,053,059
CCC National Disaster Fund				
Fixed deposits	8,095,887	7,605,818	8,095,887	7,605,818
International Trade Centre				
Treasury bills	10,203,393	9,999,999	10,203,393	9,999,999
	99,266,211	106,817,996	99,266,211	106,817,996



## 12.2 Deposits for Chamber

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Treasury bills and REPO	113,776,432	93,703,690	110,586,551	90,703,690
Fixed deposits	30,818,788	30,645,248	30,818,788	30,645,248
	144,595,220	124,348,938	141,405,339	121,348,938

A treasury bill (Ref: LKA36416D222) amounting to Rs. 5,636,499/- has been pledged as security for an overdraft facility.

## 13. Cash and cash equivalents

Savings accounts (Note 13.1)	285,425	276,613	285,425	276,613
Cash at bank (Note 13.2)	7,447,051	4,785,530	5,695,388	2,293,342
Cash in hand (Note 13.4)	499,521	288,976	499,521	288,976
	8,231,997	5,351,119	6,480,334	2,858,931
Bank overdraft	(7,089,618)	(2,913,790)	(7,089,618)	(2,913,790)
Net cash and cash equivalents for the purpose of the cash flow statement	1,142,379	2,437,329	(609,284)	(54,859)

### 13.1 Savings accounts

Hatton National Bank PLC - Savings account	52,095	54,389	52,095	54,389
National Savings Bank - The Ceylon Chamber of Commerce	233,330	222,224	233,330	222,224
	285,425	276,613	285,425	276,613

*Notes to the Financial Statements (Contd.)***13.2 Cash at bank**

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Standard Chartered Bank - The Ceylon Chamber of Commerce	-	302,571	-	302,571
Hatton National Bank PLC - SWITCH Asia Project	1,668	1,668	1,668	1,668
Hatton National Bank PLC - The Ceylon Chamber of Commerce (Special)	2,307,824	485,996	2,307,824	485,996
Sampath Bank PLC - The Ceylon Chamber of Commerce	309,824	264,390	309,824	264,390
Hongkong and Shanghai Banking Corporation CCC National Disaster Fund	55,495	55,495	55,495	55,495
Hongkong and Shanghai Banking Corporation The Ceylon Chamber of Commerce	2,806,852	1,002,847	2,806,852	1,002,847
Hongkong and Shanghai Banking Corporation CCC Solutions (Private) Limited	1,751,663	2,492,188	-	-
Sampath Bank PLC - Disaster Relief Fund	213,725	180,375	213,725	180,375
	7,447,051	4,785,530	5,695,388	2,293,342

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. 2,391,355/- 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.

**13.4 Cash in hand**

Foreign currency float	15,546	15,546	15,546	15,546
Petty cash	125,000	115,000	125,000	115,000
Cash in hand	358,975	158,430	358,975	158,430
	499,521	288,976	499,521	288,976

#### 14. Long term funds

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Unrestricted funds (Note 14.1)	21,769,086	20,398,090	21,769,086	20,398,090
Designated funds (Note 14.2)	42,765,627	55,220,006	42,765,627	55,220,006
Restricted funds (Note 14.3)	39,740,064	39,104,421	39,740,064	39,104,421
	104,274,777	114,722,517	104,274,777	114,722,517

##### 14.1 Unrestricted funds

###### 14.1.1 Gateway Project Fund

Balance as at 1 April	1,411,241	1,319,762	1,411,241	1,319,762
Interest income received during the year	85,967	91,479	85,967	91,479
<b>Balance as at 31 March</b>	<b>1,497,208</b>	<b>1,411,241</b>	<b>1,497,208</b>	<b>1,411,241</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	964,791	902,253	964,791	902,253
Interest income received during the year	58,771	62,538	58,771	62,538
<b>Balance as at 31 March</b>	<b>1,023,562</b>	<b>964,791</b>	<b>1,023,562</b>	<b>964,791</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	6,217,486	5,473,055	6,217,486	5,473,055
Additions during the year	3,000	410,221	3,000	410,221
Interest income received during the year	392,042	334,210	389,042	334,210
<b>Balance as at 31 March</b>	<b>6,609,528</b>	<b>6,217,486</b>	<b>6,609,528</b>	<b>6,217,486</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.

## Notes to the Financial Statements (Contd.)

### 14.1.4 D.S. Jayasundara Memorial Fund

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	10,751,513	10,366,262	10,751,513	10,366,262
Interest income received during the year	768,686	385,251	768,686	385,251
<b>Balance as at 31 March</b>	<b>11,520,199</b>	<b>10,751,513</b>	<b>11,520,199</b>	<b>10,751,513</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	1,053,059	-	1,053,059	-
Addition during the year	-	1,000,000	-	1,000,000
Interest income received during the year	65,529	53,059	65,529	53,059
<b>Balance as at 31 March</b>	<b>1,118,588</b>	<b>1,053,059</b>	<b>1,118,588</b>	<b>1,053,059</b>
<b>Total unrestricted funds</b>				
Balance as at 1 April	20,398,090	18,061,332	20,398,090	18,061,332
Additions during the year	3,000	1,410,221	3,000	1,410,221
Interest income received during the year	1,367,996	926,537	1,367,996	926,537
<b>Balance as at 31 March</b>	<b>21,769,086</b>	<b>20,398,090</b>	<b>21,769,086</b>	<b>20,398,090</b>

## 14.2 Designated funds

### 14.2.1 CCC Development Fund

Balance as at 1 April	15,219,672	14,322,774	15,219,672	14,322,774
Interest income received during the year	-	896,898	-	896,898
Amortisation-Development Fund	(15,219,672)	-	(15,219,672)	-
<b>Balance as at 31 March</b>	<b>-</b>	<b>15,219,672</b>	<b>-</b>	<b>15,219,672</b>

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

During the year the total fund has been fully utilized for Chamber renovation.

#### 14.2.2 General Fund

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	40,000,334	-	40,000,334	-
Transfer from accumulated fund	2,765,293	40,000,334	2,765,293	40,000,334
<b>Balance as at 31 March</b>	<b>42,765,627</b>	<b>40,000,334</b>	<b>42,765,627</b>	<b>40,000,334</b>

The Management has decided to create this fund during the year with an intention of coping with any contingencies that may arise.

#### Total designated funds

Balance as at 1 April	55,220,006	14,322,774	55,220,006	14,322,774
Interest income received during the year	2,765,293	896,898	2,765,293	896,898
Transfer (to)/from accumulated fund	(15,219,672)	40,000,334	(15,219,672)	40,000,334
<b>Balance as at 1 April</b>	<b>42,765,627</b>	<b>55,220,006</b>	<b>42,765,627</b>	<b>55,220,006</b>

#### 14.3 Restricted funds

##### 14.3.1 Carey Scholarship Trust Fund

Balance as at 1 April	4,638,149	3,740,122	4,638,149	3,740,122
Dividend income received during the year	114,358	118,025	114,358	118,025
(Decrease)/increase in market value of the investment	(1,808,143)	778,965	(1,808,143)	778,965
Interest income received during the year	25,460	1,037	25,460	1,037
<b>Balance as at 31 March</b>	<b>2,969,824</b>	<b>4,638,149</b>	<b>2,969,824</b>	<b>4,638,149</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	1,780,550	1,764,447	1,780,550	1,764,447
Additions during the year	-	10,435	-	10,435
Interest income received during the year	113,048	125,668	113,048	125,668
Transfer to statement of comprehensive income	-	(120,000)	-	(120,000)
<b>Balance as at 31 March</b>	<b>1,893,598</b>	<b>1,780,550</b>	<b>1,893,598</b>	<b>1,780,550</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.

## Notes to the Financial Statements (Contd.)

### 14.3.3 Henderson Trust Fund

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	13,174,475	13,325,979	13,174,475	13,325,979
Interest income received during the year	953,847	921,096	953,847	921,096
Transfer to statement of comprehensive income	(1,087,600)	(1,072,600)	(1,087,600)	(1,072,600)
<b>Balance as at 31 March</b>	<b>13,040,722</b>	<b>13,174,475</b>	<b>13,040,722</b>	<b>13,174,475</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 is maintained in a treasury bills at Acuity Securities Limited.

### 14.3.4 Staff Welfare Fund

Balance as at 1 April	864,481	814,520	864,481	814,520
Interest income received during the year	45,412	49,961	45,412	49,961
<b>Balance as at 31 March</b>	<b>909,893</b>	<b>864,481</b>	<b>909,893</b>	<b>864,481</b>

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

### 14.3.5 Robert Larson Trust Fund

Balance as at 1 April	116,462	155,120	116,462	155,120
Interest income received during the year	6,085	11,342	6,085	11,342
Transfer to statement of comprehensive income	(16,392)	(50,000)	(16,392)	(50,000)
<b>Balance as at 31 March</b>	<b>106,155</b>	<b>116,462</b>	<b>106,155</b>	<b>116,462</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 is maintained at a fixed deposits at Hatton National Bank PLC.

### 14.3.6 CCC National Disaster Fund

Balance as at 1 April	7,522,068	8,024,540	7,522,068	8,024,540
Interest income received during the year	490,069	224,492	490,069	224,492
Addition during the year	-	28,092	-	28,092
Transfer to statement of comprehensive income	-	(755,056)	-	(755,056)
<b>Balance as at 31 March</b>	<b>8,012,137</b>	<b>7,522,068</b>	<b>8,012,137</b>	<b>7,522,068</b>



CCC National Disaster Fund was set up for providing support for natural disasters occurring in the Country. The investment of the fund is maintained in a treasury bill at Acuity Securities Limited.

14.3.7 International Trade Centre Project Fund

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Balance as at 1 April	10,827,861	-	10,827,861	-
Additions to the project	19,151,622	38,437,614	19,151,622	38,437,614
Interest income received during the year	533,180	1,908,100	533,180	1,908,100
Transfer to statement of comprehensive income	(17,917,915)	(29,517,853)	(17,917,915)	(29,517,853)
<b>Balance as at 31 March</b>	<b>12,594,748</b>	<b>10,827,861</b>	<b>12,594,748</b>	<b>10,827,861</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 is maintained in treasury bills and a current account at Hongkong and Shanghai Banking Corporation.

14.3.8 Disaster Relief Fund

Balance as at 1 April	180,375	-	180,375	-
Addition during the year	32,614	1,958,994	32,614	1,958,994
Transfer to statement of comprehensive income	-	(1,778,619)	-	(1,778,619)
<b>Balance as at 31 March</b>	<b>212,989</b>	<b>180,375</b>	<b>212,989</b>	<b>180,375</b>

CCC National Disaster Fund was set up for providing support for drought situation occurred in the Country. The investment of the fund is maintained in a current account at Sampath Bank PLC.

**Total restricted funds**

Balance as at 1 April	39,104,421	27,824,728	39,104,421	27,824,728
Additions during the year	19,184,236	40,435,135	19,184,236	40,435,135
Investment income received during the year	2,281,457	3,359,721	2,281,457	3,359,721
Increase/(decrease) in market value	(1,808,143)	778,965	(1,808,143)	778,965
Transfer to statement of comprehensive income	(19,021,907)	(33,294,128)	(19,021,907)	(33,294,128)
<b>Balance as at 31 March</b>	<b>39,740,064</b>	<b>39,104,421</b>	<b>39,740,064</b>	<b>39,104,421</b>

## Notes to the Financial Statements (Contd.)

### 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	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Mercantile Service Provident Society				
Employers' contribution	9,109,145	8,645,507	8,549,270	8,645,507
Employees' contribution	6,486,975	5,934,129	6,020,413	5,934,129
Employees' Provident Fund				
Employers' contribution	70,645	88,795	70,645	88,795
Employees' contribution	51,093	66,596	51,093	66,596
Employees' Trust Fund	1,797,040	1,051,664	1,657,071	1,051,664
15.2 Defined benefit plan				
Balance as at 1 April	20,444,730	18,583,905	20,247,548	18,583,905
Current service cost	2,317,489	2,221,410	2,317,489	2,024,228
Interest cost	2,213,480	1,643,731	2,213,480	1,643,731
Actuarial loss	1,512,396	55,146	1,512,396	55,146
Payments during the year	(2,279,413)	(2,059,462)	(2,279,413)	(2,059,462)
<b>Balance as at 31 March</b>	<b>24,208,682</b>	<b>20,444,730</b>	<b>24,011,500</b>	<b>20,247,548</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 following key assumptions were made in arriving at the above figure using the gratuity formula as per Section 28 of SLFRS for SMEs - Employee Benefits:

- ∞ The discount rate is 11% per annum (2015: 10%)
- ∞ Salary increment rate is 8.5% per annum (2015: 8.45%)
- ∞ Retirement age is 60 years
- ∞ Staff turnover factor is 23% per annum (2015: 20.20%)
- ∞ The Group will continue as a going concern.

#### 15.3 Number of employees

Number of employees of the Chamber as at 31 March 2016 was 72 (2015: 71) respectively.

## 16. Refundable deposits

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Deposit - Certificate of Origin/ Outside report	58,000	58,000	58,000	58,000
	58,000	58,000	58,000	58,000

## 17. Payables

Projects (Note 17.1)	8,216,060	9,245,785	8,216,060	9,245,785
Events (Note 17.2)	2,441,243	4,241,243	2,441,243	4,241,243
Other payables (Note 17.3)	12,578,781	9,154,554	11,474,829	8,911,895
	23,236,084	22,641,582	22,132,132	22,398,923

### 17.1 Projects

Career Guidance Programme	812,441	1,291,941	812,441	1,291,941
HR and Education Steering Committee School Project	46,026	46,026	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	3,473,601	2,049,543	3,473,601	2,049,543
Israel Business Development Office	-	1,979,883	-	1,979,883
VEGA/BIZ+	5,600	-	5,600	-
KMU-Sektorentwicklung in Sri Lanka	1,224	1,224	1,224	1,224
	8,216,060	9,245,785	8,216,060	9,245,785

### 17.2 Events

Cosmetics and Pharmaceutical steering committee	199,517	999,517	199,517	999,517
CCC-ICT Steering Committee	2,176,726	3,176,726	2,176,726	3,176,726
Workshop facilitation	65,000	65,000	65,000	65,000
	2,441,243	4,241,243	2,441,243	4,241,243

### 17.3 Other payables

CACCI fund	409,363	409,363	409,363	409,363
Accrued expenses	12,169,418	8,745,191	11,065,466	8,502,532
	12,578,781	9,154,554	11,474,829	8,911,895

*Notes to the Financial Statements (Contd.)***18. Received in advance**

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Surveyor's registration fees	838,094	812,097	838,094	812,097
Subscription	1,090,450	3,344,867	1,090,450	3,344,867
Patron membership	525,000	299,851	525,000	299,851
Others	3,579,601	1,000,000	3,579,601	1,000,000
	6,033,145	5,456,815	6,033,145	5,456,815

**19. Amount due to affiliated Associations**

The Ceylon Chamber of Commerce -The Import Section	592,097	216,932	592,096	216,932
Exporters' Association of Sri Lanka	-	63,796	-	63,796
IATA Agents Association of Sri Lanka (International Air Transportation Association)	641,901	459,491	641,901	459,491
National Agribusiness Council	407,568	-	407,568	-
Pacific Asia Travel Association (Sri Lanka) Chapter	-	186,922	-	186,922
Sri Lanka - Africa and Middle East Business Council	-	1,062	-	1,062
Sri Lanka-Australia- New Zealand Business Council	633,147	165,368	633,146	165,368
Sri Lanka- Benelux Business Council	141,927	125,216	141,927	125,216
Sri Lanka - China Business Council	232,132	768,797	232,132	768,797
Sri Lanka - France Business Council	145,642	333,665	145,642	333,665
Sri Lanka - Germany Business Council	495,869	56,431	495,869	56,431
Sri Lanka - Indonesia Business Council	-	86,884	-	86,884
Sri Lanka - Malaysia Business Council	-	19,288	-	19,288
Sri Lanka - Japan Business Co-operation Committee	299,101	229,619	299,101	229,619
Sri Lanka - Nordic Business Council	145,514	85,882	145,514	85,882
Sri Lanka - Pakistan Business Council	-	133,077	-	133,077
<b>Balance carried forward</b>	<b>3,734,898</b>	<b>4,232,530</b>	<b>3,734,898</b>	<b>4,232,530</b>

As at 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
<b>Balance brought forward</b>	<b>3,734,898</b>	<b>4,232,530</b>	<b>3,734,898</b>	<b>4,232,530</b>
Sri Lanka - Poland Business Council	-	2,817	-	2,817
Sri Lanka - Singapore Business Council	250,278	83,682	250,278	83,682
Sri Lanka Association of Inbound Tour Operators	1,321,993	957,490	1,321,993	957,490
The Sri Lanka Ceramics and Glass Council	1,012,622	1,305,534	1,012,622	1,305,534
The Ceylon Motor Traders' Association	4,763,012	98,279	4,763,012	98,279
The Council for Business with Britain	3,368,155	1,596,695	3,368,155	1,596,695
Travel Agents Association of Sri Lanka	212,809	1,330,384	212,809	1,330,384
Spices and Allied Products Producers' and Traders' Association	4,985	-	4,985	-
Industrial Association of Sri Lanka	68,046	61,879	68,046	61,879
The Colombo Rubber Traders' Association	332,614	591,504	332,614	591,504
Indo Lanka Chamber of Commerce and Industry	306,501	72,163	306,501	72,163
Sri Lanka - Canada Business Council	26,139	138,845	26,139	138,845
Sri Lanka - Italy Business Council	23,860	216,056	23,860	216,056
Sri Lanka - Russia Business Council	203,789	60,955	203,789	60,955
Sri Lanka Pharmaceutical Manufacturers' Association	918,009	134,824	918,009	134,824
Sri Lanka - Korea Economic Co-operation Committee	82,600	-	82,600	-
Sri Lanka - Greater Mekong Sub Region Business Council	43,593	73,481	43,593	73,481
Sri Lanka - Maldives Bilateral Business Council	165,054	611,467	165,054	611,467
Sri Lanka Shippers' Council	29,414	104,959	29,414	104,959
Association for International Standards	17,344	30,021	17,344	30,021
Young Members Forum	633,189	164,450	633,189	164,450
Sri Lanka - USA Business Council	1,674,490	325,000	1,674,490	325,000
Board of Airline Representatives	1,040,409	604,106	1,040,409	604,106
Software Exporters' Association	1,287,423	-	1,287,423	-
	<b>21,521,226</b>	<b>12,797,121</b>	<b>21,521,226</b>	<b>12,797,121</b>

*Notes to the Financial Statements (Contd.)***20. Membership fees**

For the year ended 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Entrance fees (Note 20.1)	2,432,160	1,820,712	2,432,160	1,820,712
Subscription income (Note 20.2)	53,118,657	41,727,090	53,118,657	41,727,090
Patron membership fee	7,949,943	7,707,077	7,949,943	7,707,077
	63,500,760	51,254,879	63,500,760	51,254,879
<b>20.1 Entrance fees</b>				
Chamber	408,160	285,712	408,160	285,712
Global Standards 1 (GS1)	2,024,000	1,535,000	2,024,000	1,535,000
	2,432,160	1,820,712	2,432,160	1,820,712
<b>20.2 Subscription income</b>				
Chamber	38,126,942	29,838,026	38,126,942	29,838,026
Global Standards 1 (GS1)	14,991,715	11,889,064	14,991,715	11,889,064
	53,118,657	41,727,090	53,118,657	41,727,090
<b>21. Secretarial fees</b>				
Secretarial fees - Affiliated Associations and Business Councils	11,314,068	11,013,483	11,314,068	11,013,483
Secretarial fees - Other	439,333	1,293,742	439,333	1,293,742
Affiliation fees	1,491,665	1,318,552	1,491,665	1,318,552
	13,245,066	13,625,777	13,245,066	13,625,777
<b>22. Management fees</b>				
SIS Project	-	135,000	-	135,000
Consultancy fee	1,852,475	1,496,250	1,852,475	-
	1,852,475	1,631,250	1,852,475	135,000
<b>23. Registration fees</b>				
Certificate of origin	15,480,053	14,698,973	15,480,053	14,698,973
Outside survey report	2,334,655	2,640,997	2,334,655	2,640,997
Survey registration fee	1,081,165	1,064,281	1,081,165	1,064,281
	18,895,873	18,404,251	18,895,873	18,404,251



## 24. Rental income

For the year ended 31 March,	Consolidated		Chamber	
	2016	2015	2016	2015
	Rs.	Rs.	Rs.	Rs.
Room hire income	17,570	398,600	17,570	398,600
Auctions service rental fee	20,468,314	20,723,060	20,468,314	20,723,060
Hall hire income	2,673,008	2,535,293	2,673,008	2,535,293
Rent income	204,900	-	204,900	-
	23,363,792	23,656,953	23,363,792	23,656,953

## 25. Events and seminars

	Consolidated						Chamber					
	2016			2015			2016			2015		
	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	17,811,036	6,236,693	11,574,343	20,848,822	6,588,240	14,260,582	17,811,036	6,236,693	11,574,343	20,848,822	6,588,240	14,260,582
Best Corporate												
Citizen Awards	3,611,267	4,148,042	(536,775)	3,915,630	4,232,487	(316,857)	3,611,267	4,148,042	(536,775)	3,915,630	4,232,487	(316,857)
Seminars	9,241,261	4,228,845	5,012,416	7,561,618	3,759,820	3,801,798	9,241,261	4,228,845	5,012,416	7,561,618	3,759,820	3,801,798
Special events	-	-	-	1,533,929	270,000	1,263,929	-	-	-	1,533,929	270,000	1,263,929
SL Inv & Business												
Conclave 2016	11,954,712	6,589,129	5,365,583	-	-	-	11,954,712	6,589,129	5,365,583	-	-	-
Course Certified Innovation	1,981,532	1,609,090	1,672,442	-	-	-	1,981,532	1,609,090	1,672,442	-	-	-
Net Income from National												
Forum on SME												
Empowerment	-	101,436	(101,436)	11,972,709	5,261,307	6,711,401	-	101,436	(101,436)	-	-	-
	44,599,808	22,913,235	22,986,573	45,957,708	20,111,854	25,845,853	44,599,808	22,913,235	22,986,573	33,859,999	14,850,547	19,009,452

*Notes to the Financial Statements (Contd.)***26. Other income**

For the year ended 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Directory of members	329,968	487,380	329,968	487,380
Sale of publications	4,589,430	4,018,293	4,589,430	4,018,293
Photocopier	337,111	557,589	337,111	557,589
Digital printing	174,900	199,645	174,900	199,645
Economic Intelligence Unit	1,952,499	833,380	1,952,499	833,380
Profit from sale of fixed Assets	274,060	1,415,698	274,060	1,415,698
Business Councils	290,439	855,339	290,439	855,339
Transfer of project balances	-	30,647,574	-	30,647,574
Chamber cricket tournament	286,531	308,006	286,531	308,006
Tea passes	1,617,744	1,748,840	1,617,744	1,748,840
Outward missions	3,124,089	1,774,018	420,971	1,774,018
Working session on connecting Hotel owners	200,000	-	-	-
The Kandy Business Matchmaking Programmee	1,896,850	-	-	-
175th anniversary celebration income (Net)	-	2,211,901	-	2,211,901
Sundry income	1,549,377	1,091,108	1,549,377	1,091,108
	16,622,998	46,148,771	11,823,030	46,148,771

**27. Unrestricted funds received**

Gateway Project Fund	85,967	91,479	85,967	91,479
VGK Project	58,771	62,538	58,771	62,538
CCC 160th Anniversary Trust Fund	389,042	744,431	389,042	744,431
D.S. Jayasundara Memorial Fund	768,686	385,251	768,686	385,251
The Johan Allan Leembruggen Trust Fund	65,529	1,053,059	65,529	1,053,059
	1,367,995	2,336,758	1,367,995	2,336,758

## 28. Transferred from restricted funds

For the year ended 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
CCC Annual Dance Fund	-	120,000	-	120,000
Henderson Trust Fund	1,087,600	1,072,600	1,087,600	1,072,600
Robert Larson Trust Fund	16,392	50,000	16,392	50,000
CCC National Disaster Fund	-	755,056	-	755,056
International Trade Centre Project Fund	17,917,915	29,517,853	17,917,915	29,517,853
Disaster Relief Fund	-	1,778,619	-	1,778,619
	19,021,907	33,294,128	19,021,907	33,294,128

## 29. Staff cost

Salaries, wages and other related expenses	65,167,434	55,688,388	61,120,941	49,926,401
Defined benefit plan costs - retiring gratuity	4,530,969	3,865,141	4,530,969	3,667,959
Defined contribution plan costs	9,067,047	6,870,654	8,412,163	6,870,654
	78,765,450	66,424,183	74,064,073	60,465,014

Staff cost amounting to Rs. 20,890,931/- (2015: Rs. 24,608,435/-) has been reimbursed by Projects handled by The Ceylon Chamber of Commerce.

## 30. Expenses incurred from restricted funds

CCC Annual Dance Fund	-	120,000	-	120,000
Henderson Trust Fund	1,087,600	1,072,600	1,087,600	1,072,600
Robert Larson Trust Fund	16,392	50,000	16,392	50,000
International Trade Centre Project Fund	17,917,915	29,517,853	17,917,915	29,517,853
CCC National Disaster Fund	-	755,056	-	755,056
Disaster Relief Fund	-	1,778,619	-	1,778,619
	19,021,907	33,294,128	19,021,907	33,294,128

## 31. Finance expenses

Finance cost				
Interest on bank overdraft	25,863	10,851	25,863	10,851
	25,863	10,851	25,863	10,851

## Notes to the Financial Statements (Contd.)

### 32. Surplus before taxation

Surplus before taxation is stated after charging all the expenses including the following:

For the year ended 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Provision for bad and doubtful debt	2,241,483	(38,000)	2,241,483	(38,000)
Bad debts written-off	390,000	200,000	390,000	200,000
Auditors' remuneration - Audit fee	721,786	551,723	525,867	428,347
<b>33. Tax expenses</b>				
<b>33.1 Current tax expense</b>				
Current period	288,918	5,941,457	254,360	5,869,466
Over provision in respect of prior years	-	(8,057)	-	-
Deferred tax reversal during the year	71,002	19,614	-	-
Withholding tax expense	85,541	374,199	85,541	374,199
Notional tax expense	865,853	702,457	865,853	702,457
	1,311,314	7,029,670	1,205,754	6,946,122

33.2 "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%."

### 33.2 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% (2015: 10%).

### 33.3 Reconciliation of the accounting profit and income tax expense

For the year ended 31 March,	Consolidated		Chamber	
	2016 Rs.	2015 Rs.	2016 Rs.	2015 Rs.
Surplus before taxation	23,552,319	68,273,778	27,305,766	68,273,778
Disallowable expenses	9,456,405	8,931,699	9,371,430	8,931,699
Allowable expenses	(12,627,332)	(6,125,607)	(12,571,247)	(6,125,607)
	20,381,392	71,079,870	24,105,949	71,079,870
Interest income (Gross)	(13,235,118)	(12,385,206)	(13,111,695)	(12,385,206)
Tax adjusted trade surplus	7,146,274	58,694,664	10,994,254	58,694,664
Interest income (Gross)	13,235,118	12,385,206	13,111,695	12,385,206
Interest subject to Withholding Tax	(10,568,095)	(12,385,206)	(10,568,095)	(12,385,206)
Taxable business surplus	-	58,694,664	-	58,694,664
	2,667,023	58,694,664	2,543,600	58,694,664
Income tax (Note 33.4)	288,918	5,869,466	254,360	5,869,466
Income tax on current year surplus	288,918	5,869,466	254,360	5,869,466

### 33.4 Consolidated Income tax

	Taxable income	Tax rate	Income tax
Interest income from CCC	2,543,600	10%	254,360
Interest income CCC Solutions (Pvt) Ltd	123,423	28%	34,558
			288,918

The income tax is charged at the following rates:

	2016
The Ceylon Chamber of Commerce	10%
CCC Solutions (Private) Limited	28%

## Notes to the Financial Statements (Contd.)

### 34. Related party transactions

#### 34.1 Transactions with key management personnel

The Board of directors and members of the Management Committee of the Chamber are the key management personnel.

The Board of directors and members of the Management Committee of the Chamber and the Board of Directors of CCC Solutions (Private) Limited are the key management personnel of the Group. Compensation paid to key management personnel are as follows:

For the year ended 31 March,	Consolidated		Chamber	
	2016	2015	2016	2015
	Rs.	Rs.	Rs.	Rs.
Short term employee benefits	32,013,157	27,620,582	27,723,305	21,387,525

#### 34.2 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).

##### 34.2.1 Transactions with the Subsidiary

Mr.Samantha Ranathunga Director of the CCC Solutions (Private) Limited is also Director 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:

For the year ended 31 March,

Name of the Company	Nature of transaction	Transaction amount 2016 Rs.	Transaction amount 2015 Rs.	Balance outstanding	Balance outstanding
				as at 31 March 2016 Rs.	as at 31 March 2015 Rs.
CCC Solutions (Private) Limited	<b>Payments to CCC Solutions (Pvt) Ltd</b>				
	- The Kandy Business Matchmaking Programme	300,000	-		691,369
	- Reimbursed to the Ceylon Chamber of Commerce	3,709,528	-		
	- Citi CCCS Projects	22,189	-		
	- Consultation fee	-	1,496,250		
	- SME Empowerment	-	6,859,627		
	- Other	-	2,343		
	<b>Receipts from CCC Solutions (Pvt) Ltd</b>				
	- Inwad Mission	(59,925)	-		
	- The Kandy Business Matchmaking Programme	(4,170)	-		
	- Citi CCCS Projects	(1,421,891)	-		
	- Other	(18,785)	-		
	- Travelling	(7,480)	(3,250)		
	- Other reimbursements	-	(5,266,304)		
	- Staff emoluments	(4,877,286)	(6,089,038)		
				3,039,849	



## Notes to the Financial Statements (Contd.)

### 34.2.2 Transactions with other related entities

For the year ended 31 March,	Amount of the transaction	
	2016 Rs.	2015 Rs.
<b>Nature of the transaction</b>		
Membership subscription	2,451,022	1,039,991
Event income	8,821,476	4,737,430
Income from Certificates of Origin	62,498	4,443
Sale of publications	27,358	37,714
Hall hire income	57,750	45,714
Investments made	5,245,945	-
Investment income received and withdrawals of investments	1,722,637	18,242,774
Tea passes	12,882	-
	<b>18,401,568</b>	<b>24,108,066</b>

There were no balances outstanding from the transactions of the above other related entities as at the reporting date.

### 35. Commitments

There were no commitments outstanding as at the reporting date.

### 36. Contingent liabilities

The European Union is disputing a reimbursement made by the Chamber to Partner Institutions who worked on Projects with The Ceylon Chamber of Commerce. The Chamber is currently in discussion with the European Union on the above matter, the outcome of which cannot be ascertained as at the reporting date.

There were no material contingent liabilities which require disclosures in the financial statements other than the above disclosure.

**37. Litigation and claims**

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

**38. Events after the reporting date**

There were no material events occurring after the reporting date which require adjustments to or disclosures in the financial statements.

**39. Board of Directors' responsibility**

The Board of Directors is responsible for the preparation and presentation of these financial statements in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

**40. Approval of financial statements**

These financial statements were approved by the Board of Directors and authorized for issue on 26 May 2016.

*Ten Year Summary*

Year ended 31 March	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Operational Results</b>										
Income	210,782	234,175	157,756	134,943	120,508	112,639	105,853	115,970	103,231	86,558
Depreciation on Property, Plant & Equipment	5,140	3,342	3,537	3,802	3,327	2,887	3,028	2,925	2,827	3,810
Surplus before taxation	27,305	68,273	14,727	14,320	6,148	9,552	13,403	8,298	4,767	3,282
Income tax expenses	1,205	6,946	1,395	1,759	1,428	1,207	2,362	3,537	1,787	1,072
Surplus after taxation	26,100	61,327	13,332	12,562	4,721	8,345	11,041	4,761	2,980	2,210
<b>Reserves</b>										
Accumulated fund	137,566	99,127	80,191	72,980	60,455	50,749	44,404	38,363	33,601	30,632
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	104,274	114,722	60,208	54,241	48,507	38,643	35,831	28,987	24,816	22,435
<b>Liabilities</b>										
Current liabilities	56,776	46,550	74,873	88,436	84,094	131,603	72,644	62,975	57,434	30,637
Non - Current Liabilities	24,069	20,305	18,641	16,690	16,994	15,858	13,139	15,422	13,669	11,873
<b>Assets</b>										
Property, Plant & Equipment	54,100	36,924	33,824	36,152	34,481	32,756	32,754	35,043	32,278	34,170
Intangible assets	1,422	2,163	2,529	1,019	408	728	1,242	-	-	-
Current Assets	274,629	257,904	218,558	226,357	172,491	204,124	135,522	120,256	110,361	74,725
<b>Ratios</b>										
Current ratio	4.84	5.54	2.92	2.56	2.05	1.55	1.87	1.91	1.92	2.44

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 2013	FY 2014	FY 2015	FY 2016
<b>Assets</b>				
<b>Non current assets</b>				
Property, plant and equipment	36,151,730	33,824,954	36,924,346	54,100,402
Intangible assets	1,019,442	2,529,066	2,163,921	1,422,422
Investment in subsidiaries	100,000	100,000	100,000	100,000
Long term investments	3,776,800	13,869,369	18,578,886	27,400,211
	41,047,972	50,323,389	57,767,153	83,023,035
<b>Current assets</b>				
Inventories	772,792	601,799	882,501	929,242
Receivables	8,648,202	15,670,211	13,502,092	14,303,018
Amount due from subsidiary	79,075	-	691,369	3,049,188
Amounts due from affiliated associations	470,138	274,857	611,836	552,708
Tax recoverable	2,888,637	2,885,809	-	1,871,204
Deposits and prepayments	3,347,771	2,972,343	11,190,646	6,772,503
Short term investments	168,480,028	185,612,308	228,166,934	240,671,550
Cash and cash equivalents	41,670,724	10,541,092	2,858,931	6,480,334
	226,357,367	218,558,419	257,904,309	274,629,747
<b>Total assets</b>	267,405,339	268,881,808	315,671,462	357,652,782
<b>Funds and liabilities</b>				
<b>Funds</b>				
Accumulated fund	72,980,584	80,191,592	99,127,010	137,566,303
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	54,331,929	60,208,834	114,722,517	104,274,777
	162,278,594	175,366,507	248,815,608	276,807,161
<b>Non current liabilities</b>				
Employee benefits	15,256,701	18,583,905	20,247,548	24,011,500
Refundable deposits	1,433,310	58,000	58,000	58,000
	16,690,011	18,641,905	20,305,548	24,069,500
<b>Current liabilities</b>				
Payables	52,474,494	37,052,907	22,398,923	22,132,132
Received in advance	16,725,486	16,827,175	5,456,815	6,033,145
Tax payable	2,983,657			
Amount due to subsidiary	-	2,309,003	-	
Amounts due to affiliated associations	16,940,335	18,684,311	12,797,121	21,521,226
Bank overdraft	2,296,419	-	2,913,790	7,089,618
	88,436,734	74,873,396	46,550,306	56,776,121
<b>Total liabilities</b>	105,126,745	93,515,301	66,855,854	80,845,621
<b>Total funds and liabilities</b>	267,405,339	268,881,808	315,671,462	357,652,782

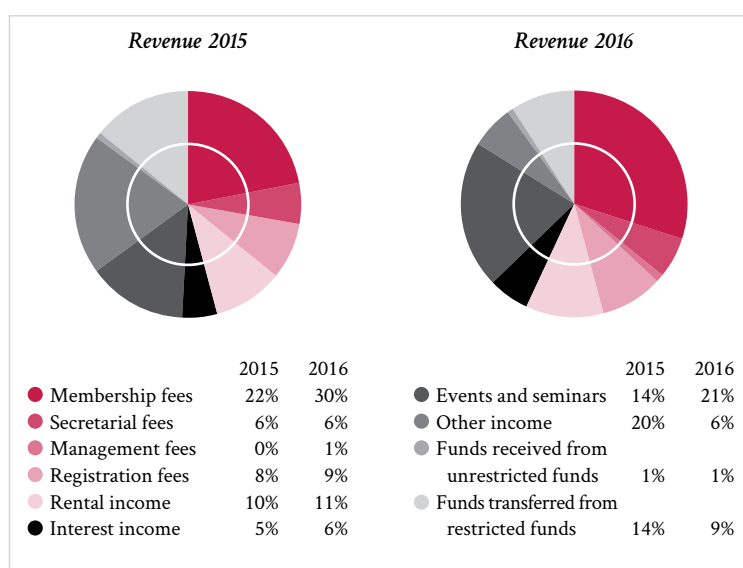
*Summary Financials - Statement of Comprehensive Income*

For the year ended 31 March, Currency LKR	FY 2013	FY 2014	FY 2015	FY 2016
Revenue	121,761,412	144,942,390	188,026,414	198,959,371
Other income	13,181,646	12,814,287	46,148,771	11,823,030
Gross revenue	134,943,058	157,756,677	234,175,185	210,782,401
Expenses	120,649,429	143,012,634	165,890,556	183,450,772
Finance expenses	(26,524)	16,305	10,851	25,863
Surplus before taxation	14,320,153	14,727,738	68,273,778	27,305,766
Income tax expense	1,758,565	1,395,047	6,946,122	1,205,754
Surplus for the year	12,561,588	13,332,691	61,327,656	26,100,012

## Revenue Composition

### Revenue Break up

For the year ended 31 March, Currency LKR	FY 2013	FY 2014	FY 2015	FY 2016
Membership fees	38,309,452	42,288,822	51,254,879	63,500,760
Secretarial fees	13,231,088	14,189,231	13,625,777	13,245,066
Management fees	275,000	135,000	135,000	1,852,475
Registration fees	17,797,795	18,517,005	18,404,251	18,895,873
Rental income	18,005,123	20,388,789	23,656,953	23,363,792
Interest income	18,348,797	14,558,903	11,458,669	13,111,695
Events and seminars	14,461,062	31,375,039	33,859,999	44,599,808
Other income	13,181,646	12,814,287	46,148,771	11,823,030
Funds received from unrestricted funds	124,175	2,299,219	2,336,758	1,367,995
Funds transferred from restricted funds	1,208,920	1,190,382	33,294,128	19,021,907
	134,943,058	157,756,677	234,175,185	210,782,401
YOY growth (%)	12	17	48	(10)



## Revenue Growth Analysis

### Income as a % of Revenue

	FY 2013 %	FY 2014 %	FY 2015 %	FY 2016 %
Membership fees	28	27	22	30
Secretarial fees	10	9	6	6
Management fees	0	0	0	1
Registration fees	13	12	8	9
Rental income	13	13	10	11
Interest income	14	9	5	6
Events and seminars	11	20	14	21
Other income	10	8	20	6
Funds received from unrestricted funds	0	1	1	1
Funds transferred from restricted funds	1	1	14	9
	100	100	100	100

### Growth Analysis

	FY 2014	FY 2015	FY 2016	Average
Membership fees	10%	21%	24%	18%
Secretarial fees	7%	-4%	-3%	0%
Management fees	-51%	0%	1272%	407%
Registration fees	4%	-1%	3%	2%
Rental income	13%	16%	-1%	9%
Interest income	-21%	-21%	14%	-9%
Events and seminars	117%	8%	32%	52%
Other income	-3%	260%	-74%	61%
Funds received from unrestricted funds	1752%	2%	-41%	571%
Funds transferred from restricted funds	-2%	2697%	-43%	884%



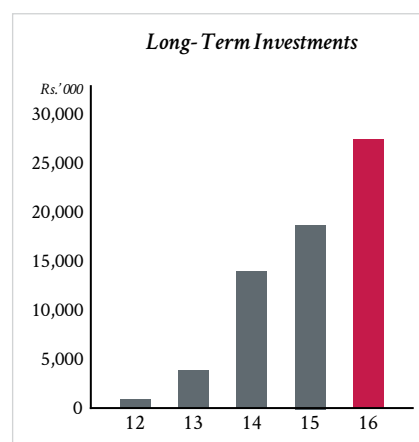
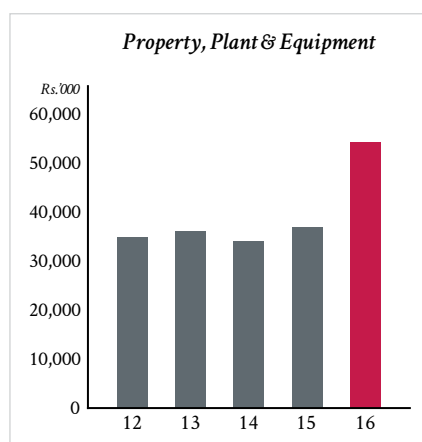
## Non-Current Assets

### Non-Current Assets - Extract

As at 31 March,	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Property, plant and equipment (Rs.)	34,480,610	36,151,730	33,824,954	36,924,346	54,100,402
YOY growth (%)	5	5	(6)	9	47

### Non-Current Assets - Extract

As at 31 March,	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Long term investments (Rs.)	724,823	3,776,800	13,869,369	18,578,886	27,400,211
YOY growth (%)	10	421	267	34	47



## Equity and Reserves

	FY 2013	FY 2014	FY 2015	FY 2016
<b>Currency LKR</b>				
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	54,331,929	60,208,834	114,722,517	104,274,777
Accumulated fund	72,980,584	80,191,592	99,127,010	137,566,303
	162,278,594	175,366,507	248,815,608	276,807,161

### Balance Sheet - Extract

As at 31 March, Currency LKR	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Non current assets	35,713,139	41,047,972	50,323,389	57,767,153	83,023,035
Net current assets					
Current assets	211,992,797	226,357,367	218,558,419	257,904,309	274,629,747
Current liabilities	86,782,854	88,436,734	74,873,396	46,550,306	56,776,121
	125,209,943	137,920,633	143,685,023	211,354,003	331,405,869
Non current liabilities	16,994,261	16,690,011	18,641,905	20,305,548	24,069,500
Net assets	143,928,821	162,278,594	175,366,507	248,815,608	390,359,404

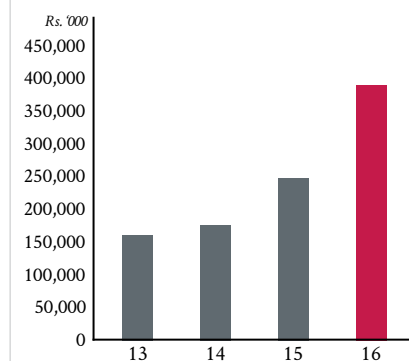
Funds as at 31st March 2015



Funds as at 31st March 2016



Net Assets



## Stakeholders

Organisation 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 (PVT) LTD	1988
ABANS PLC	1988
ABC FREIGHT SERVICES (PVT) LTD	1999
ABC SHIPPING (PRIVATE) LTD	1991
ABIDALLY SONS (PVT) LTD	1989
ACCESS INTERNATIONAL (PVT) LTD	1997
ACE CHEMICALS (PVT) LTD	1994
ACL CABLES PLC	1985
ACME PRINTING & PACKAGING PLC	1955
ADAMEXPO	1976
ADAMJEE LUKMANJEE & SONS LTD	1959
AES KELANITISSA (PVT) LTD	2004
AG INTERNATIONAL (PVT) LTD	1998
AGIO TOBACCO PROCESSING CO. (PVT) LTD	1988
AGRO TECHNICA LTD	1974
AIA INSURANCE LANKA PLC	1989
AIG INSURANCE LIMITED	2008
AITKEN SPENCE PLC	1973
AKBAR BROTHERS LTD	1973
AKZO NOBEL PAINTS LANKA (PVT) LTD.	1995
ALANKARA SKR (PVT) LTD	2014
ALCHEMY HEAVY METALS (PVT) LTD	2007

Organisation name	Year of Election
ALHAMBRA HOTELS LTD	2005
ALLIANCE FINANCE CO LTD	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
AMANA HOLDINGS LTD	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
ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990

*Stakeholders (Contd.)*

Organisation name	Year of Election
ASSOCIATED CEAT (PVT) LTD	1998
ASSOCIATED ELECTRICAL CORPORATION LTD	1972
ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
ASTRON LTD	1957
AT & T GLOBAL INFORMATION SOLUTIONS (LANKA) LTD	1953
ATG CEYLON (PVT) LTD	2000
AVERY DENNISON LANKA (PRIVATE) LIMITED	2001
B. P. DE SILVA INVESTMENTS LTD	2006
BAIRAHA FARMS PLC	1976
BALFOUR BEATTY ENG. SERV. CEYLON (PVT) LTD	2001
BAM HOLDINGS LTD	1982
BANK OF CEYLON, CENTRAL OFFICE	1979
BARTLEET & CO. LTD	1912
BASF LANKA (PVT) LTD	2010
BATA SHOE COMPANY OF CEYLON LTD	1951
BHARTI AIRTEL LANKA (PVT) LTD	2010
BILEETA (PVT) LTD	2014
BOGALA GRAPHITE LANKA PLC	1975
BOGAWANTALAWA TEA ESTATES LTD	1997
BOSANQUET & SKRINE LTD	1930
BRAC LANKA FINANCE PLC	1980
BRANDIX LANKA LIMITED	2005
BROWN & CO. PLC	1910
BROWN AND C N LANKA (PVT) LTD	2014
BTL LANKA (PVT) LTD	1997

Organisation name	Year of Election
BUILDMART LANKA (PVT) LTD	1995
BUILT ELEMENT LIMITED	1965
BUREAU VERITAS CONSUMER PRODUCTS SERVICES LANKA LD	2012
C.W. MACKIE PLC	1907
CAMSO LOADSTAR (PVT) LTD	2009
CANDOR EQUITIES LIMITED	2014
CAPITAL MAHARAJA ORGANISATION LIMITED THE	1991
CARGILLS (CEYLON) PLC	1890
CARSON CUMBERBATCH & CO. LTD	1892
CCIC SOUTH ASIA (PVT) LTD	2014
CCS LANKA (PVT) LIMITED	1994
CELCIUS SOLUTIONS (PVT) LTD	2012
CENMETRIX (PVT) LTD	2012
CENTRAL FINANCE COMPANY PLC	1969
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 FISHERIES CORPORATION	2003
CEYLON FRESH TEAS (PVT) LTD	2007
CEYLON HOLIDAY RESORTS LTD	1966
CEYLON OCEAN LINES LTD	1966
CEYLON OXYGEN LIMITED	1991
CEYLON PENCIL CO. (PVT) LTD.	1998
CEYLON PLANTATIONS COLOMBO (PVT) LTD	2013

Organisation name	Year of Election
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
CHEMANEX PLC	1975
CHEVRON LUBRICANTS LANKA PLC	1996
CIC AGRI BUSINESS (PRIVATE) LTD	1996
CIC HOLDINGS PLC	1964
CINNAMON LAKESIDE COLOMBO	1998
CITIBANK N A	1985
CITIHEALTH IMPORTS (PVT) LTD	2003
CITY CYCLE STORES	1979
CIVARO LANKA (PRIVATE) LIMITED	2003
CL SYNERGY (PVT) LTD	2013
CML - MTD CONSTRUCTION LTD	1994
COATS THREAD EXPORTS (PVT) LTD	1995
COCA-COLA BEVERAGES SRI LANKA LTD	1980
CODEGEN INTERNATIONAL (PVT) LTD	2010
COLOMBO COURTYARDS (PVT) LTD	2015
COLOMBO DOCKYARD PLC	2013
COLOMBO INTERNATIONAL CONTAINER TERMINALS LIMITED	2012

Organisation name	Year of Election
COLOMBO LAND & DEVELOPMENT CO. PLC	1986
COLT TRADING CO. (PVT) LTD	2012
COMMERCIAL BANK OF CEYLON PLC	1970
COMMERCIAL EXPORT COMPANY	2005
COMMERCIAL LEASING COMPANY 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
DEBUG COMPUTER PERIPHERALS (PVT) LTD.	2003
DEKAR HOLDINGS (PVT) LTD	2015
DELLOGISTICS (PVT) LTD	2006
DELMEGE (PRIVATE) LTD	1890
DELMEGE FORSYTH & CO. LTD	1894
DESIGN GROUP FIVE INTERNATIONAL (PVT) LTD THE	1978
DEUTSCHE BANK AKTIENGESELLSCHAFT (COLOMBO BRANCH)	1980
DEVI TRADING CO	1996

*Stakeholders (Contd.)*

Organisation name	Year of Election
DFCC BANK PLC	1956
DIALOG AXIATA PLC	2005
DIESEL & MOTOR ENGINEERING PLC	1973
DILMAH FINE TEAS & HERBS (PVT) LTD	1998
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. LTD	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
ELASTOMERIC ENGINEERING CO. LTD	1994
ELECTRO-SERV (PVT) LTD	1998
ELSTEEL (PRIVATE) LIMITED	2003
EMERCHIE NB (CEYLON) LIMITED	2012
EMPIRE TEAS (PVT) LTD	2010
ENERGIZER LANKA LTD	1969
ENGINEERING CONSULTANTS (PVT) LTD	1972
EPIC LANKA (PVT) LTD	2001
EQUITY INVESTMENTS LANKA LTD	1992
ERNST & YOUNG	1923

Organisation 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) LTD.	1979
EXPOLANKA TEAS (PVT) LTD	2004
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 GROUP OF COMPANIES	1994
FINLAY TEA SOLUTIONS COLOMBO (PVT) LTD	1908
FINLAYS COLOMBO PLC	1909
FIRE-X PROJECTS (PVT) LTD	2013
FONTERRA BRANDS LANKA (PVT) LTD	1999
FORBES & WALKER (PVT) LTD	1902
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

Organisation name	Year of Election
GALLE FACE HOTEL CO. LTD	2001
GAMMA PHARMACEUTICALS (PVT) LTD	1964
GARMEX INTERNATIONAL (PVT) LTD	2002
GENERAL AUTO WORKS (PVT) LTD	1986
GENERAL ENGINEERS & SUPPLIERS CO.	2013
GENERAL INKS LTD	1995
GEO-CHEM LANKA (PVT) LTD	2005
GEOCYC (PVT) LTD	2012
GEORGE STEUART & CO. LTD	1856
GEORGE STEUART HEALTH (PVT) LTD	2012
GEORGE STEUART TEAS PVT LTD	1980
GLAXO WELLCOME CEYLON LTD	1959
GLOBAL SEA FOODS (PVT) LTD	2010
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
H DON CAROLIS & SONS (PRIVATE) LTD	1925
HAMEED BROTHERS COLOMBO (PVT) LTD	1977
HAMEEDIA STORES (PVT) LTD	1997
HANJIN SHIPPING LANKA (PRIVATE) LTD.	1996
HARRISONS (COLOMBO) LTD	1908
HATTON NATIONAL BANK PLC	1974
HAYCARB PLC	1974
HAYLEYS ADVANTIS LIMITED	1994
HAYLEYS AGRICULTURE HOLDINGS LTD	1971

Organisation name	Year of Election
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
HOLCIM LANKA LTD	2014
HONGKONG & SHANGHAI BANKING CORP LTD THE	1895
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



*Stakeholders (Contd.)*

Organisation name	Year of Election
INFORMATICS (PVT) LTD	1994
INFOTECHS (PVT) LTD	1996
INTERCOM LTD	1982
INTERFASHION (PVT) LTD	2003
INTERNATIONAL COLLEGE OF BUSINESS & TECHNOLOGY LTD	2012
INTERNATIONAL DISTILLERS LIMITED	2002
INTERNATIONAL FOODSTUFF CO. AGRI BIO-TECH (PVT) L	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
JOAN ARC (PVT) LTD	2003
JOHN KEELLS HOLDINGS PLC	1979
JOHN KEELLS OFFICE AUTOMATION (PVT) LTD	2012
JOHN KEELLS PLC	1902

Organisation name	Year of Election
JULIUS AND CREASY	2014
JUST IN TIME HOLDINGS (PVT) LTD	2002
JYSER CATERING EQUIPMENT & SUPPLIES (PVT) LTD	2014
K.I.K. LANKA (PVT) LTD	2010
KANDURATA UMBRELLA INDUSTRIES (PVT) LTD	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) LTD.	1996
LAFARGE MAHAWELI CEMENT (PVT) LTD	1997
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 LTD	1995
LANKA COMMODITY BROKERS LTD	2006
LANKA EXHIBITION & CONFERENCE SERVICES (PVT) LTD	2008
LANKA FLOORTILES PLC	1997
LANKA IOC PLC	2006

Organisation name	Year of Election
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 TRACTORS LTD	1995
LANKA VENTURES PLC	1992
LANKA WALLTILES PLC	1991
LANKEM CEYLON PLC	1970
LANKEM DEVELOPMENTS PLC	1978
LAUGHFS HOLDINGS LIMITED	2007
LAXAPANA BATTERIES PLC	1998
LEE HEDGES PLC	1901
LEELA EXPORTS & IMPORTS	1999
LIGNOCELL LTD	1992
LINK NATURAL PRODUCTS (PRIVATE) LTD	2005
LITRO GAS LANKA LTD	1995
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
MAHMOOD TEA INTERNATIONAL (PVT) LTD	2015

Organisation name	Year of Election
MAINETTECH LANKA (PVT) LTD	2004
MAJESTIC ELECTRIC COMPANY (PVT) LTD	2012
MALIBAN BISCUIT MANUFACTORIES LTD	1973
MALSHIP (CEYLON) LTD	1976
MALWATTE VALLEY PLANTATIONS PLC	2011
MANSEL (CEYLON) (PRIVATE) LIMITED	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
MAY COMPANY CEYLON (PVT) LTD	1997
MCB BANK LTD	1985
MCLARENS HOLDINGS LTD	1974
MEAD LEE TRADING CO (PVT)LTD	2004
MEDIA SERVICES (PRIVATE) LIMITED	2012
MEDIQUIPMENT LTD	2012
MEEZAN & CO (PVT) LTD	1980
MEGA HEATERS PVT LTD	2013
MEGA TREND LANKA (PVT) LTD	2014
MELSTA REGAL FINANCE LTD	2015
MERCANTILE INVESTMENTS AND FINANCE PLC	1972
MERCANTILE PRODUCE BROKERS (PVT) LTD	1983
MERCHANT BANK OF SRI LANKA LTD	1983
METROPOLITAN OFFICE (PVT) LTD	1994
MICROCELLS (PRIVATE) LTD	1991
MICROSOFT SRI LANKA (PVT) LTD	2007

*Stakeholders (Contd.)*

Organisation name	Year of Election
MIDAYA CERAMIC CO. (PVT) LTD	1991
MILFORD EXPORTS (CEYLON) (PVT) LTD	1981
MILLENNIUM INFORMATION TECHNOLOGIES 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
NATIONAL DEVELOPMENT BANK PLC	1982
NATIONS TRUST BANK LTD	1999
NAWALOKA CONSTRUCTION CO. LTD	1979
NEPTUNE PAPERS (PVT) LTD	2008
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
ODEL PLC	2003
OHLUMS CLINIC & LABORATORIES (PVT) LTD	2006
ONALLY HOLDINGS PLC	1979
OREL CORPORATION (PVT) LTD	2015
OVERSEAS REALTY (CEYLON) PLC	1993
OXLEY THREADS LANKA (PVT) LTD	2007
P P P JINADASA (PVT) LTD	2002

Organisation name	Year of Election
PACKAGES LANKA (PVT) LTD	2005
PAN ASIA BANKING CORPORATION LTD	1996
PAN ASIA LTD	1980
PAPERCOM TRADERS	1996
PEOPLES BANK	2001
PERERA & SONS (BAKERS) LTD	2003
PERFEITI VAN MELLE LANKA (PRIVATE) LTD	2009
PHOENIX O & M (PVT) LTD	1980
PHOENIX VENTURES LTD	2004
PIRAMAL GLASS CEYLON PLC	1988
POLYPACKAGING INDUSTRIES (PVT) LTD	2010
PREMIER NATURAL TEAS (PVT) LTD	2014
PREMIUM INTERNATIONAL (PVT) LTD	2008
PRICEWATERHOUSECOOPERS	1980
PRIMA CEYLON (PRIVATE) LIMITED	2014
PRINTCARE PACKAGING (PVT) LTD	2009
PUBLIC BANK BERHAD	1992
PULSAR SHIPPING AGENCIES (PVT) LTD	1994
PUSHPA TRADERS	2010
PYRAMID LANKA (PVT) LIMITED	2007
PYRAMID WILMAR (PVT) LTD	2007
QUALITEA CEYLON (PRIVATE) LTD	1992
QUANTUM CLOTHING LANKA (PVT) LTD	2013
QUICKSHAW'S LTD	1968
QUIKPAK (PVT) LTD	2004
R.G. BROTHERS	2010
RANFER TEAS (PVT) LTD	1986
RAVI INDUSTRIES LTD	2000

Organisation name	Year of Election
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. LTD	1984
RICHLIFE DAIRIES LTD	1998
ROCKLAND DISTILLERIES (PRIVATE) LTD	1995
ROYAL CERAMICS LANKA PLC	2002
RPC MANAGEMENT SERVICES (PVT) LTD	1998
RS TRADING (PVTE) LTD	2006
RURAL RETURNS (GUARANTEE) LIMITED	2012
S. R. STEEL (PVT) LTD	2015
SABOOR CHATOOR (PRIVATE) LTD	1972
SAMPATH BANK PLC	1988
SAMSON RECLAIM RUBBERS LTD	2015
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 LTD	1988
SERENDIB FLOUR MILLS (PVT) LTD	2003
SETMIL - UNITED CARGO (PVT) LTD	2005
SEYLAN BANK PLC	1995
SGS LANKA (PVT) LTD	1996

Organisation name	Year of Election
SHAN TEAS (PVT) LTD	2008
SHANGRI-LA HOTELS LANKA (PVT) LTD	2015
SHAW WALLACE SERVICES LIMITED	1979
SHEHANS (PVT) LTD	1980
SHUMS & CO. LTD	1948
SIEDLES (PVT) LTD	1979
SIERRA CABLES PLC	2010
SIERRA INFORMATION TECHNOLOGIES LTD	2014
SILK ROUTE CEYLON MERCHANTS (PVT) LTD	2014
SINGER (SRI LANKA) PLC	1948
SINGER INDUSTRIES (CEYLON) LTD	1964
SINGHA CEMENT (PVT) LTD.	2003
SINGWORLD LANKA (PVT) LTD	2000
SINWA HOLDINGS LTD	1996
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
SOMESWARAN CENTRE (PVT) LTD	2012
SOUTH ASIA GATEWAY TERMINALS (PVT) LTD	2015
SOUTH SEA IMPEX (PTE) LTD	2005
SPEAR INTERNATIONAL (PVT) LTD	2012
SPICECO LTD	1990

*Stakeholders (Contd.)*

Organisation name	Year of Election
SRI LANKA BUSINESS DEVELOPMENT CENTRE	1996
SRI LANKA EXPORT CREDIT INSURANCE CORPORATION	1979
SRI LANKA INSURANCE CORPORATION	2002
SRI LANKA SHIPPING COMPANY LIMITED	2015
SRI LANKA TELECOM LTD	1999
SRI LANKA UMBRELLA INDUSTRIES	2012
SRILANKAN AIRLINES LIMITED	2003
ST ANTHONY'S 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
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
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 CARGO BOAT DESPATCH CO. LTD THE	1976
THE COLOMBO STOCK EXCHANGE	2001

Organisation name	Year of Election
THE FINANCE CO. PLC	1978
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) LTD	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 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
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

Organisation name	Year of Election
UNITED MOTORS LANKA PLC	1981
UNITED TRACTOR & EQUIPMENT 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
VOLANKA (PVT) LTD	1959
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) LTD	2006
WELIGAMA HOTEL PROPERTIES LIMITED	2014
WHITTALL BOUSTEAD (PVT) LTD	1880
WIJITHA GROUP OF COMPANIES (PVT) LTD	2013
WILLPOWER GROUP (PVT) LTD.	2015
YORK STREET PARTNERS (PVT) LTD	2014
ZAM GEMS (PVT) LTD	1989
Overseas Membership	
Dior Properties And Investments (P) Limited	2008
Total Number of Members -550	
Members as at 31st March 2015	544
Members as at 31st March 2016	550
Elections	20
Resignations & cessations during the year	14

## Chamber Members 2015/2016

### New Members

- Colombo Courtyard (Private) Ltd.,
- Dekar Holdings (Pvt) Ltd.,
- Galaboda Group,
- Indocean Developers (Private) Ltd.,
- Jagro (Pvt) Ltd.,
- Mahmood Tea International (Pvt) Ltd.,
- Melsta Regal Finance Ltd.,
- Mountain Hawk Express (Pvt) Ltd.,
- Orel Corporation (Pvt) Ltd.,
- S. R. Steel (Pvt) Ltd.,
- Samson Reclaim Rubbers Limited,
- Scanwell Logistics Colombo (Pvt) Ltd.,
- Shangri – La Hotels Lanka (Pvt) Ltd.,
- SML Frontier Automotive (Pvt) Ltd.,
- South Asia Gateway Terminals (Pvt) Ltd.,
- Sri Lanka Shipping Company Limited,
- Sunshine Holdings PLC,
- Trade Promoters (Pvt) Ltd.,
- Unawatuna Beach Resort (Pvt) Ltd.,
- Union Assurance General Ltd.,

### Resignations

- A.S. Chatoor & Co. (Pvt) Ltd.
- Brooke Bond Ceylon Limited
- Canro Exporters
- Hands International (Pvt) Ltd.
- Hideki International (Pvt) Ltd.
- Industrial And Commercial Insurance Brokers (Pte) Ltd.
- Moosajees (Private) Ltd.
- North Sails 3dl Lanka (Pvt) Ltd.
- Piere Lanka Exports (Pvt) Ltd.
- The Regent Group (Pvt) Ltd
- United Ventures (Pvt ) Ltd

## Stakeholders (Contd.)

### Cessations

1. Aureos Lanka Advisers (Pvt) Ltd
2. Lanka Diamonds Polishing Limited
3. Serene Pavilions (Pvt) Ltd

### Change of Style

1. Al Shawi General Trading To Silk Route Ceylon Merchants (Pvt) Ltd.
2. Ceylinco Insurance PLC To Ceylinco General Insurance Limited
3. Famous Pacific Shipping Lanka (Pvt) Ltd. To Freight Plan (Pvt) Ltd.
4. Loadstar (Pvt) Ltd. To Camso Loadstar (Pvt) Ltd.

### Affiliated Members of the Chamber (Regional/ Other Chambers of Commerce)2015/2016

Member	Year of Election
Hambantota District Chamber of Commerce	July 1993
Chamber of Commerce & Industry of Central Province	July 1993
Women's Chamber of Industry & Commerce	July 1993
Wayamba Chamber of Commerce & Industry	June 1996
Sabaragamuwa Province Chamber of Commerce & Industry	January 1998
American Chamber of Commerce in Sri Lanka	September 1998
Chamber of Commerce & Industry of Uva Province	November 1999
Matara District Chamber of Commerce & Industry	December 2000

Member	Year of Election
Chamber of Commerce and Industry of Yalpanam	June 2003
Galle District Chamber of Commerce & Industry	January 2004
Matara Women's Chamber of Commerce & Industries	January 2004
The Chamber of Commerce & Industries of Trincomalee District	June 2005
The Business for Peace Alliance	August 2007
Ceylon National Chamber of Industries	October 2008
Batticaloa District Chamber of Commerce & Industry	December 2008
Matale District Chamber of Commerce Industry & Agriculture	November 2009
Anuradhapura District Chamber of Commerce Industry & Agriculture	August 2010
Nuwara Eliya District Chamber of Commerce Industry & Agriculture	September 2010
Vavuniya District Chamber of Commerce Industry & Agriculture	November 2010
Mannar District Chamber of Commerce Industry & Agriculture	November 2010
Sri Lanka Chamber of the Pharmaceutical Industry	January 2012
Kilinochchi District Chamber of Commerce & Agriculture	February 2014



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

Year	Chairman	Secretary
	S.T. Richmond	W.W. Mitchell
1868	S.T. Richmond	W.W. Mitchell
	W.W. Mitchell	G.B. Leechman
1869	W.W. Mitchell	G.B. Leechman
	J.T. White	
1870	J.T. White	
	Geo Wall	F.W. Bois
1871	Geo Wall	F.W. Bois
	Lawrence J Mercer	
1872	S.T. Richmond	E.C. Britton
1873	S T Richmond	B. Grindrod
	J.T. White	E.C. Britton
1874	J.T. White	E.C. Britton
	Geo Wall	
1875	Geo Wall	C.E.H. Symons
	G.B. Leechman	
1876	G.B. Leechman	C.E.H. Symons
	W.W. Mitchell	
1877	W.W. Mitchell	C.E.H. Symons
	B.G. Leechman	
1878	B.G. Leechman	C.E.H. Symons
	Geo Wall	T. Helmer
1879	Geo Wall	T. Helmer
	F. Newman	
1880	G.B. Leechman	
	J. Northmore	C.E.H. Symons
1881	J. Northmore	
	W.W. Mitchell	C.E.H. Symons
1882	W.W. Mitchell	C.E.H. Symons
1883	W.W. Mitchell	C.E.H. Symons
1884	Henry Bois	C.E.H. Symons

*Stakeholders (Contd.)*

Year	Chairman	Secretary
1885	Henry Bois	C.E.H. Symons
	J.G. Wardrop	
1886	Henry Bois	
1887	Henry Bois	
	G.B. Leechman	C.E.H. Symons
1888	W.W. Mitchell	C.E.H. Symons
	F.W. Mackwood	
1889	F.W. Mackwood	C.E.H. Symons
	J.G. Wardrop	C.E.H. Symons
1890	J.G. Wardrop	C.E.H. Symons
	J.H. Renton	
1891	W.B. Paterson	
	Henry Bois	C.E.H. Symons
1892	Henry Bois	
	R.L.M. Brown	C.E.H. Symons
1893	F.W. Bois	
	W.W. Mitchell	C.E.H. Symons
1894	J.H. Renton	C.E.H. Symons
1895	A. Thompson	C.E.H. Symons
	F.M. Mackwood	
1896	F.M. Mackwood	C.E.H. Symons
1897	F.M. Mackwood	
	W.H. Figg	C.E.H. Symons
1898	W.H. Figg	C.E.H. Symons
1899	W.H. Figg	R.W. Nunn
	F.M. Mackwood	
1900	F.M. Mackwood	R.W. Nunn
	Stanley Bois	F.W. Waldock
1901	Stanley Bois	F.W. Waldock
1902	Stanley Bois	F.W. Waldock
1903	Stanley Bois	F.W. Waldock

Year	Chairman	Secretary
	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
	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	

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

Year	Chairman	Secretary
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)	

*Stakeholders (Contd.)*

Year	Chairman	Secretary
1952	John R. Murray, C.A., M.P.	C.F. Whitaker (Jan-Sep)
		B. Hay, M.A. (Oct-Dec)
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		Asst. Secy. (from 8.9.52)
1953	John R. Murray, C.A., M.P. (Jan-Apr)	B. Hay, M.A.
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law, Asst. Secy.
		R.P.L. Ross (Apr-Nov)
		John R. Murray, C.A., M.P. (Nov-Dec)
1954	John R. Murray, C.A., M.P.	B. Hay, M.A. (Jan-July)
		C. Dias J.P., M.A. (Cantab)
		LL.B., Bar-at-Law
		Asst. Secy. (Jan-July)
		Secretary (from 22.7.54)
		H.T. Clayton (Jan-Mar)
1955	John R. Murray, C.A., M.P.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	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)

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

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

Year	Chairman	Secretary
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.	
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.

*Stakeholders (Contd.)*

Year	Chairman	Secretary
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)
		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.

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

Year	Chairman	Secretary
1998-00	Desamanya K. Balendra	C.G. Jayasuriya, M.C.I.T.
	(July 98 to July 2000)	Secy. General
		M. Atton, Deputy Secy. General
2000-02	C. Jayaratne, F.C.A., F.C.M.A	C.G. Jayasuriya, M.C.I.T.
	(July 2000 to July 2002)	Secy. General
		M. Atton, Deputy Secy. General
2002-04	Deshabandu Tilak de Zoysa (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



## Stakeholders (Contd.)

Year	Chairman	Secretary
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)
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,CIMA(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,CIMA(UK), MBA(Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller

### Chairmen and Secretaries 1839-2011

#### Appointment of Chamber Surveyors and Assessors

##### (Quality Surveys – Export Cargo Surveys)

The CCC retains panels of surveyors for various commodities, products and ship surveys, to carry out the surveys according to the requirements of overseas buyers. Chamber appointed surveyors are eligible to assure the quality of the cargo, exported from Sri Lanka and issue inspection/survey reports attested by the CCC. The CCC retains a panel of surveyors for import cargo with the purpose of surveying the damaged cargo to claim insurance. The CCC appointed more than 100 surveyors and assessors for the respective year.

#### Chamber Representation On Other Bodies For 2015 /2016 Annual Report

##### International Chamber of Commerce

- Mr. Mangala Yapa (upto 29th February, 2016)
- Mrs. Dhara Wijayatilake (w.e.f 1st March, 2016)

##### Sri Lanka Shippers' Council

- Mr. Chrisso De Mel
- Mr. Christoper Koilraj

##### The Mercantile Service Provident Society

- Mr. A.N Esufally
- Mr. Hans Wijayasuriya
- Mr. Rajendra Theagarajah
- Mr. Amal Cabraal
- Mr.Nihal Fonseka

##### Henderson Trust Fund

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

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

- Mr. Suresh Shah

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

- Ms. Sheamlee Wickramasingha

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

- Mr. Mangala Yapa (upto 29th February, 2016)
- Mrs. Dhara Wijayatilake (w.e.f 1st March, 2016)

#### Indian Ocean Rim Association for Regional Cooperation – National Contact Point

##### Indian Ocean Rim Business Forum

- Mr. Mangala P B Yapa

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

- Mr. Prema Cooray

#### National Council for Economic Development (NCED) – Software & ICT Cluster

- Mr. Mano Sekaram

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

- Ms. Nilanthi Sivapragasm

#### Distance Learning Center

- Ms. Alikie Perera

#### ILO Sri Lanka – HIV/AIDS Work Place Education Project Advisory Board

- Mr. Mangala Yapa (upto 29th February, 2016)
- Mrs. Dhara Wijayatilake (w.e.f 1st March, 2016)

#### Advisory Committee for Professional Services Sector Sri Lanka Export Development Board

- Ms. Alikie Perera

#### National SPS Committee

- Ms. Sheamlee Wickramasingha

#### Presidential Task Force on English & IT

- Ms. Alikie Perera

#### Consultative Committee on Economic Sensors

- Mr. Anushka Wijesinha

#### Council of Management of the Development of Commercial Law & Practice (ICLP)

- Mr. Mangala Yapa (upto 29th February, 2016)
- Mrs. Dhara Wijayatilake (w.e.f 1st March, 2016)

#### Board of the ICLP Arbitration Centre

- Mr. R.L Juriansz

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

- Mr. Srilal Miththapala

#### Sri Lanka Council for Agricultural Research Policy (CARP) Ministry of Agricultural Development & Agrarian Services

- Mr. Waruna P 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

#### National Green Reporting Coordinating Committee

- Ms. Alikie Perera

## Stakeholders (Contd.)

### National Expert Committee on Climate Change Mitigation (NEC-CC-Mitigation)

- Mr. Praveen Gnanam

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

- Mr. Deshal de Mel

### Committee for the Management of the Recycling of Waste Metal / Iron

- Mr. Suresh Pathirana

### National Labour Advisory Council (NLAC)

- Mr. Mangala P B Yapa

### Sub – Committee on Restructuring of Loss making Corporations & Statutory Boards (From 28 Oct 2015)

- Mr. Faizal Salieh

### Determination of Sectorial Demand for TVET Gradates Committee (From 22 Oct 2015)

- Mr. Mangala P B Yapa

### Working Group to Implement SME Policy & Induction Meeting (From 05 Oct 2015)

- Mr. Chandrathne Vithanage

### Programme Executive Board (PEB) of the Sri Lanka UN-REDD Programme (From 22 September 2015)

- Mr. Chandrarathne Vithanage

### Climate Change Technology Development & Transfer (From 21 August 2015)

- Mr. Asanka Abayakoon

### Fishery Harbor Project (From 12 June 2015)

- Mr. Mangala P B Yapa

### Air Resource Management Committee of the AirMac (From 01 June 2015)

- Mr. Sanjeeva Bandaranayake

### Laying Railway Tracks (From 03 April 2015)

- Mangala P B Yapa

### Council of Sri Lanka Institute of Advanced Technological Education -SLIATE (From 05 May 2015)

- Mangala P B Yapa

### Customs Valuation Review Panel (From 11 May 2015)

- Mr. Gihan Pilapitiya

### Committee 2015/2016

Office Bearers and Committee for the year 2015

As notified at the Annual General Meeting held on Thursday, 25th June 2015

\* and with subsequent changes up to 31st March 2016

Mr. Samantha Ranatunga - Chairperson

Mr. Rajendra Theagarajah - Vice Chairperson

Dr. Hans Wijesuriya - Deputy Vice Chairperson

Mr. Mangala Yapa - Secretary General/CEO (up to 29th February 2016)

Mrs. Dhara Wijeyatilake - CEO (from 1st March 2016)

a). Nominations under Rule 8(ii) (a)

### Trade Section

The Import Section, The Ceylon Chamber of Commerce	Mr. Nishan Nanayakkara <i>Mr. Adrian Oswald (Alternate)</i>
Approved Associations	
Exporters' Association of Sri Lanka	Mr. Fazal Mushin (from 1.9.2015) <i>Mrs. Dawn Austin (Alternate) (from 1.9.2015)</i> Mr. Rohan Daluwatte (up to 30.8.2015) <i>Mr. Fazal Mushin (Alternate) (up to 30.8.2015)</i>
The Colombo Tea Traders' Association	Mr. Vish Govindasamy <i>Mr. Anslem Perera (Alternate)</i>
The Colombo Rubber Traders' Association	Mr. M S Rahim <i>Mr. Sunil Poholiyadde (Alternate)</i>
The Coconut Products Manufacturers' & Exporters' Association	Mr. Harin J de Silva
Ceylon Coir Fibre Exporters' Association	Mr. N Ramanathan (from 1.11.2015) Mr. Kithsiri Palihawadana (from 1.11.2015) Mr. Wasaba Jayasekera (up to 29.10.2015) <i>Mr. N Ramanathan (Alternate) (up to 29.10.2015)</i>
The Planters' Association of Ceylon	Mr. Roshan Rajadurai <i>Mr. Sunil Poholiyadda (Alternate)</i>
The Ceylon Motor Traders' Association	Mr. Gihan Pilapitiya <i>Mr. Reeza Rauf (Alternate)</i>
The Colombo Brokers' Association	Mr. Naren Dambawinna (from 1.11.2015) Mr. Sudath Munasinghe (Up to 31.10.2015) <i>Mr. Naren Dambawinne (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. Hiran Cooray <i>Mr. J. Kehelpannala (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. Yajith de Silva (from 1.11.2015) Mr. G S Chatoor (up to 31.10.2015) <i>Ms. S A Cader (Alternate)</i>
Sri Lanka Apparel Exporters' As	Mr. Yohan Lawrence <i>Mr. Noel Priyatillake (Alternate)</i>

*Stakeholders (Contd.)*

Sri Lanka Association of Manufacturers & Exporters of Rubber Products	Mr. Saifuddin Jafferjee <i>Mr. Lalith Jayawardena (Alternate)</i>
The Industrial Association of Sri Lanka	Mr. Nilam Jayasinghe <i>Mr. Dinesh Dharmadasa (Alternate)</i>
Sri Lanka Shippers' Council	Mr. Sean Van Dort <i>Mr. Crisso de Mel (Alternate) (from 26.2.2016)</i> <i>Mr. Nalin Silva (Alternate) (up to 25.2.2016)</i>
Insurance Association of Sri Lanka	Mr. Dirk Pereira <i>Mr. Deepthi Lokuarachchi (Alternate)</i>
Sri Lanka Logistics & Freight Forwarders' Association	Ms. Tania Polonnowita <i>Mr. Jagath Pathirane (Alternate) (up to 31.3.2016)</i>
Sri Lanka Apparel Sourcing Association	Mr. Ajith Chandana Weerasinghe
The Sri Lanka Pharmaceutical Manufacturers' Association	Ms. S. Sivayogaran
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. Nishaman Karunapala
Tea Exporters Association	Mr. Deepal Chandrasekera
Sri Lanka Association of Inbound Tour Operators	Ms. Shiromal Cooray <i>Mr. Nalin Jayasundera (Alternate)</i>
The Federation of the Information Technology Industry Sri Lanka	Mr. Abbas Kamrudeen <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. Anton Hemantha
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>

## Rule 8 (ii) (b)

Dr. Indrajith (Resigned w.e.f 30.11.2015) Coomaraswamy	Mr. Dinesh De Silva	Mr. Dilhan Fernando
Ms. Shivani Hegde	Mr. Kushan Kodituwakku	Mr. Jim McCabe
Mr. Reyaz Mihular	Mr. Samantha Rajapakse	Mr. Sujeewa Rajapaksa
Mr. Mano Sekaram	Mr. Nathan Sivagananathan	Ms. Sheamlee Wickramasingha

## Rule 8 (ii) (c)

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

## Rule 8(ii) (d)

Mr. J M S Brito	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		

## Rule 8 (ii) (e) (Past Chairmen )

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		

Rule 7(b)(i)- Affiliated Members (Regional/ Other Chambers of Commerce)	
Hambantota District Chamber of Commerce	Mr. M. A. Thassim
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 Mrs. Kumari Perera (Alternate)(from 1.2.2016) Mrs. Yamuna Ganeshalingam(Alternate)(up to 31.1.2016)

*Stakeholders (Contd.)*

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 <i>Mr. L H D Shantha Lal (Alternate)</i>
Chamber of Commerce & Industry of Uva Province	Mr. M I M Pathaulla
Matara District Chamber of Commerce & Industry	Mr. M Vidanagamachchi
Galle District Chamber of Commerce & Industry	Mr. Ravindra Kalansuriya <i>Capt. S W Sooriyakumara (Alternate)</i>
Matara Women's Chamber of Commerce & Industries	Ms. M W Udari Osaka
Chamber of Commerce and Industry of Yalpanam	Mr. N Poornachandran
The Chamber of Commerce & Industries of Trincomalee District	Mr. V Kalaichelvan <i>Mr. K Thiruchelvam (Alternate)</i>
The Ceylon National Chamber of Industries	Mr. Gamini Gunasekera <i>Mr. Tissa Senaviratne (Alternate)</i>
Batticaloa District Chamber of Commerce Industry & Agriculture	Mr. V. Ranjithamoorthy <i>Mr. K Kugathesh (Alternate)</i>
Matale District Chamber of Commerce, Industry & Agriculture	Al-Haj Dr. M M Haniffa <i>Mr. Shantha De Silva (Alternate)</i>
Anuradhapura District Chamber of Commerce, Industry & Agriculture	Mr. P. B. Dissanayake
Nuwara Eliya District Chamber of Commerce, Industry & Agriculture	Mr. N. Hettiarachchi
Vanuviya District Chamber of Commerce, Industry & Agriculture	Mr. V. Sothinathan
Mannar District chamber of Commerce, Industry & Agriculture	Mr. Rex Gualan
Sri Lanka Chamber of the Pharmaceutical Industry	Lt. Col Chandra Jayaratne <i>Mr. Sanjeewa Samaranayake (Alternate)</i>
Kilinochchi District Chamber of Commerce Industry & Commerce	Mr. S Thanabalasundaram
By Invitation	
Honorary Member	Deshamanya C P de Silva
Sri Lanka Business Development Centre	Mr. J Charita Ratwatte
Employers' Federation of Ceylon	Mr. Kanishka Weerasinghe



## Associations And Councils Facilitated By The Chamber ( Missing)

### Members ( Missing )

#### Patron Members

1. A Baur & Company Ltd.
2. Abans Ltd.
3. Asia Power (Pvt) Ltd.
4. Associated Motorways (Private) Limited
5. Associated Battery Manufacturers (Ceylon) Ltd.
6. Astron Limited
7. AIA Insurance Lanka PLC
8. Bank of Ceylon
9. Brown and Company PLC
10. Cargills (Ceylon) PLC
11. Ceylon Biscuits Limited
12. Ceylon Tobacco Company PLC
13. Chemical Industries (Colombo) PLC
14. Diesel & Motor Engineering PLC
15. Delmege Group of Companies
16. DFCC Bank
17. Eswaran Brothers (Export) Pvt Limited
18. E. B. Creasy & Company PLC
19. Finlays Colombo PLC
20. Freight Links International (Pte) Limited
21. George Steuart & Company Limited
22. Glaxo Welcome Ceylon Limited
23. H. Don Carolis and Sons (Pvt) Ltd.
24. Hatton National Bank PLC
25. Hayleys PLC
26. Hemas Holdings PLC
27. Imperial Teas (Pvt) Ltd.
28. Informatics (Private) Limited
29. John Keells Holdings PLC
30. KPMG
31. Laugfs Holdings Limited
32. L B Finance PLC
33. Link Natural Products (Pvt) Limited
34. Lion Brewery Ceylon PLC
35. Mackwoods Ltd.
36. MAC Holdings (Pvt) Ltd.
37. Maliban Biscuit Manufactories Ltd.
38. McLarens Holdings Limited
39. National Development Bank PLC
40. Nestle Lanka PLC
41. PricewaterhouseCoopers
42. Pyramid Wilmar (Pvt) Ltd.
43. Richard Peiris & Company PLC
44. Sampath Bank PLC
45. Sierra Cables PLC
46. Standard Chartered Bank
47. Sunshine Holdings PLC
48. Tea Tang (Pvt) Ltd.
49. The Honkong and Shanghai Banking Corporation Limited
50. The Capital Maharaja Organisation Limited
51. Unilever Sri Lanka Ltd.
52. Zam Gems (Pvt) Limited

### Corporate Partners 2015/16

#### Exclusive Partners

1. Hayleys Advantis Ltd
2. BASF Lanka ( Private) Limited

#### Event Partners

3. AG International (Pvt) Ltd
4. Cenmetrix (Pvt) Ltd
5. Litro Gas Lanka Limited
6. MTD Walkers PLC
7. Pricewaterhousecoopers
8. Prima Ceylon (Pvt) Ltd
9. Pyramid Wilmar (Pvt) Ltd
10. Rosewall Interior Solutions (Pvt) Ltd

## Stakeholders (Contd.)

### Chamber Team 2015-2016

#### Officers

**Mr. Chandula Abeywickrama**

Managing Director

CCC Solutions (Pvt) Ltd – A Subsidiary of The Ceylon Chamber of  
Commerce (Until 31.12.2015)**Ms. Ushendrini Amerasinghe**

Cert. in Marketing, CIM (UK)

Assistant Secretary General

**Ms. Gayathiri Arwind**MSc. Management (UK), BBA – Bachelors of Administration  
(Australia)

Assistant Secretary General (Until 06.06.2015)

**Ms. Julianne Boulton**

Manager (Effective 22.06.2015)

BSc (Hons) Ecology

**Mr. Rohan Casie Chetty**

Dip. in Shipping (UK)

Assistant Secretary General

**Ms. Darshini Costa**

Senior Assistant Accountant

Higher Diploma in Accountancy

**Ms. Lakni Dahanayake**

Management Executive (Effective 01.08.2015)

MBA, BSc.(Bio Science)

**Ms. Ushani Dassanayake**

Management Executive (Effective 01.08.2015)

MBA, Bachelor of Business Management

**Mr. Dilshan David**

B.Sc. Natural Science

Projects & Communication Coordinator - Business & Biodiversity  
Platform (Until 29.05.2015)**Mr. Lal De Silva**

Consultant

M.Phil (Agric. Economics), B.Sc. Agriculture

WTO/ITC Project

**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. Harshini de Silva**

BSc. (Hons.), LEED AP, EWC-APLP Fellow

Co-ordinator Business &amp; Biodiversity Platform (Until 31.03.2016)

**Ms. Anisha Dias**

BBA (USA)

Manager (Until 28.08.2015)

**Ms. Michelle Dilrukshi**

MSc. Strategic Marketing, FCHRM – IPM Sri Lanka, CIM - UK

Management Executive (Until 22.02.2016)

**Manoj Wickramarachchi**

ACMA, Bachelor of Management (OUSL)

CA &amp; IT (ICMA)

Assistant Accountant – Projects

**Ms. P M Erandi Dinusha**

Management Executive (Effective 26.03.2016)

Bachelor of Business Management-UK

**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,  
MAAT, AMA  
Assistant Accountant

**Mr. Kasun Fonseka**

Management Executive (Effective 01.01.2016)

**Mr. Sandun Gomes**

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

**Ms. Gayathri Gunaruwan**

MS (Econ.), DESS  
Chief Economist (Until 31.07.2015)

**Mr. Shehan Hettige**

BSC (Business Administration), Dip. in , Computer Studies (IDM),  
Dip. in Hardware (IDM), Dip. in Web Dev. (IDM)  
Manager

**Mr. Hilmy Ishak**

Business Development Service Manager (Part-time)

**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

**Ms. Manela Karunadasa**

BSc. International Development  
Management Executive (effective 20.10.2015)

**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**

MBA  
National Programme Manager  
Youth Business Sri Lanka

**Ms. Saumya Kumari**

BSc. Business Administration (Business Economics Special) –  
University of Sri Jayewardenepura, Reading - Masters in Economics  
– University of Colombo , ICASL  
Research Assistant

**Ms. Manjula Maldeniya**

MBA (Edith Cowen University - Australia), BSc. (Hons) Business  
(Manchester Metropolitan University - UK), ACMA - ICMA  
Australia  
Manager – HR (Until 29.02.2016)

**Ms. Gillian Nugara**

Reading for an MBA, Dip. Executive Secretary/Administration Asst.  
(Polytechnic)  
Assistant Secretary General

*Stakeholders (Contd.)***Ms. Ishani Pathirana**

BBA (Edith Cowen University - Australia), Advanced Diploma in Management Accounting (CIMA)  
Management Executive (Until 30.05.2015)

**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 (Effective 13.07.2015)  
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. Vinuri Perera**

Dip.Org.Psyc (UK)  
Management Executive (Until 12.06.2015)

**Mr. Sunil Perera**

Junior Executive (Retired 16.03.2016)

**Ms. Satheesha Rajalingam**

Management Executive (Effective 17.06.2015)  
Bachelor of Arts in Business Management (BABM), Higher National Diploma in Business Management (HNDM)

**Ms. Jayani Rathnayake**

Reading for 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**

Reading for a 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 – Trade and Investment Promotion

**Ms. Amanda Senewiratne**

BBA – Double Major – Management & Marketing, Dip. in Management & Marketing  
Management Executive (Until 17.04.2015)

**Ms. Niroshini Sivagananathan**

Management Executive (Effective 11.05.2015)  
BSc (Hons) Business Management, CIM – UK (Part Qualified)

**Ms. Ishara Sooriyaarachchi**

Management Executive (Effective 11.05.2015)  
CCCHRM, FCHRM, Diploma in Brand Management

**Mr. Nilan Thimbiripola**

MBA, BSc. (Hons) IT – UK, HND in Computing – UK  
Project Coordinator  
CCC Solutions (Pvt) Ltd – A Subsidiary of The Ceylon Chamber of  
Commerce (until 13.03.2016)

**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 (Effective 15.06.2015)

**Mr. Kevin Wijeratne**

Advanced Dip. in Business Management (Edith Cowen University  
– Australia), Reading Bachelor's Degree of Marketing and  
Management  
Manager, Business & Trade Promotions (Until 28.05.2015)

**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 (Effective 07.08.2015)

**Ms. Dharani Wijayatilake**

LL.B (Cey)  
Secretary General / CEO (Effective 01.03.2016)

**Mr. Sarath Wimalaweera**

Junior Executive

**Mr. Mangala P B Yapa**

CENG, FIE (SL), FCPM  
Secretary General / CEO (Until 29.02.2016)

**Personal Assistants****Ms. Yasmin Gomez****Confidential Secretaries****Ms. Sriyani Chandrasekera****Ms. Kumudini Udawatte**

Diploma in Confidential Secretaries

**Clerical Staff & General Assistants****Mr. K. B. Bandularatne**

Clerk

**Mr. Sumith Chandraweera**

General Assistant

**Ms. Pradeepa Costa**

AAT (SL), CAB II ICASL, Reading for BMS Degree (OUSL)  
Accounts Assistant/Cashier (Until 06.02.2016)

**Mr. Surath Deraniyagala**

General Assistant

**Ms. Sharni De Zoysa**

International Development of Computer Studies (IDSC)  
Receptionist

## *Stakeholders (Contd.)*

**Mr. Sandaru Fernando**

General Assistant

**Ms. Kanithra Amirthagunanathan**

AAT, CIMA part qualified

Cashier/Accounts Assistant (Effect 24.02.2016)

**Mr. Wesley Haththotuwa**

Senior Clerk

**Mr. W. M. N. Jayantha**

Junior Clerk

**Mr. A. Michael**

General Assistant

**Mr. L. Padmasiri**

General Assistant (Fixed Term contact effective 01.12.2015)

**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**

Cashier / Accounts Assistant (Effective 08.06.2015)

**Ms. Shenali De Silva**

Dip. In Intl Relations; Reading for a Bachelor of Business

Research Associate (Effective 21.03.2016)

**Ms. Subhani Nanayakkara**

HR Professional (PQHRM)

Assistant Secretary General – HR (Effective 17.03.2016)

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**The Ceylon Chamber of Commerce**

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Colombo 2,

Sri Lanka

[www.chamber.lk](http://www.chamber.lk)