



UNLOCKING SUCCESS FOR YOUR FUTURE

With the underlying agenda of helping our members and stakeholders to innovate, adapt and thrive in a complex and interconnected world, we at NCCSL have commenced a transformative journey - to unlock future success.

With this new embarkment, we focus on unlocking the transformative potentials of technology to help member businesses thrive while adding value to chamber activities. We are leveraging technology to face future challenges and unlock opportunities - motivating members to become active participants in domestic and international trade.

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VISION

The Vision of National Chamber is to be the leading source of services and assistance to businesses countrywide for promotion of domestic and foreign trade with special emphasis on the development of SMEs

MISSION

The Mission is to provide trade promotion services and assistance required by businesses to function competitively in domestic and overseas markets and to represent them in matters of common and individual interest at all discussions and deliberations convened by the government

The Mission is to be achieved primarily through enhancing the efficiency and competitiveness of firms countrywide and strengthening the dialogue with the government to assist in creating a conducive business environment

VALUES OF THE COMPANY

- Meeting member expectations
- Giving awareness to the stakeholders at the right time
- Giving a helping hand to SMEs
- Respect the equality
- Empowering stakeholders
- Bringing the international business flavour to local businesses

PREAMBLE TO THE ANNUAL REPORT

Welcome to the Annual Report 2023 of the National Chamber of Commerce of Sri Lanka (NCCSL). This document encapsulates a year of dynamic progression, showcasing our operational achievements and financial stewardship.

In this year's report, we aim to deliver an objective and comprehensive overview, ensuring our members and stakeholders are well-informed about the Chamber's endeavors and milestones. The National Chamber remains steadfast in its commitment to transparent and accurate reporting, upholding the highest standards of information integrity.



Adhering to core principles of accuracy and reliability, every chapter of this report meticulously presents relevant data, both financial and operational. Our Council, along with the diligent oversight of the Secretary-General/CEO, has ensured the authenticity and precision of all financial statements, aligning with our ethos of transparency and accountability.

REPORTING PERIOD

The report comprehensively covers operational developments from January 1, 2023, to December 31, 2023, and financial developments from April 1, 2022, to March 31, 2023. Acknowledging the distinct cycles in our operations and finances, we present a detailed account of our activities throughout these periods.

GUIDING FRAMEWORKS

Our reporting aligns with the stringent guidelines of regulatory and statutory frameworks essential for non-profit organisations, adhering to principles of transparency and accountability. Financial disclosures comply with the Sri Lanka Accounting Standard for Small and Medium-sized Entities (SLFRS for SMEs), and we have endeavoured to incorporate aspects of the International Integrated Reporting (IR) framework by the IIRC, enhancing the depth and breadth of our reporting.

OUR APPROACH

This year, we have elevated our reporting practices, embracing some elements of integrated reporting to provide a holistic view of NCCSL's impact and value creation. By adopting several such elements, our focus is to ultimately elevate subsequent Annual Report to align with international reporting standards, reflecting our commitment to comprehensive and progressive reporting.

This preamble aims to provide a professional and informative introduction to the Annual Report, highlighting NCCSL's commitment to transparency, accountability, and best reporting practices.

What the report contains:

SECTION	REFERENCE PAGES
 STAKEHOLDER INTERACTIONS How the Chamber responds to stakeholder expectations and how interactions commonly occur.	36 - 38
 FINANCIAL CAPITAL REVIEW A review of the financial capital of NCCSL and outcomes of financial management.	42 - 45
 OPERATIONAL TEAM REVIEW A review of the NCCSL's vital asset - its human capital.	46
 KNOWLEDGE CAPITAL A review of the National Chamber's intellectual capital.	49
 RELATIONAL CAPITAL A detailed demonstration of what NCCSL has accomplished during the year in fostering relationships/partnerships.	50 - 63

FORWARD-LOOKING STATEMENT

This report encompasses forward-looking statements that reflect the National Chamber's envisioned strategies, operational plans, financial projections, and anticipatory goals. These projections, developed at the time of this report's compilation, are based on the Chamber's current expectations and plans. However, it is essential to acknowledge that such forward-looking statements inherently involve uncertainties and potential deviations. Unanticipated events, environmental shifts, or the emergence of superior alternatives could necessitate adjustments to these plans. The National Chamber remains adaptable, ready to refine its strategies and actions to best serve its members and stakeholders in the face of evolving circumstances and opportunities.

FEEDBACK

Your thoughts on this Report are welcome. Please direct your feedback to:

Secretary General/CEO,
The National Chamber of Commerce of Sri Lanka,
 450, D R Wijewardene Mawatha, Colombo 01000, Sri Lanka.
sg@nationalchamber.lk

This Annual Report can be accessed through the NCCSL website at <https://nationalchamber.lk>



ABOUT US

In the 1940s and 1950s, post-colonial Ceylon underwent a period of commercial renaissance as the nation gained independence from colonial rule. Over four centuries of imperial foreign rule left a large void for a more nationalistic framework in Sri Lanka's trade and commercial landscape. The country was at a critical period of promoting the interests of the Sri Lankan business community and the economic independence of the nation. Whilst independence became an inflection point in our nation's commercial history, the creation of NCCSL in 1948 became pivotal for creating a conducive policy climate that reflected the national sentiments of the time.

The National Chamber achieved this initial endeavour in the mid-1950s and subsequently focused on the needs of its members. The founding members, who reflected all ethnicities of the island, achieved their primary focus and became part of the country's commercial legacy. Their work and efforts contributed to Sri Lanka's trade and commerce while being the voices of a large part of the business community.

Fast-forward 75 years, where in a fast-changing and vastly complex business landscape, NCCSL has become a custodian and supporter of the nation's enterprises - with a keen focus on developing SMEs. As a steward in national trade and business excellence, NCCSL offers a combination of services and assistance to members and the business community in general.

The National Chamber works tirelessly to ease the concerns and challenges of the business community in trade, investment, product promotion and business development. Presently, its services include a diverse range, from capacity building to economic research and working as a mediator between the Government and businesses. Trade promotion remains the National Chamber's core expertise, with capacity development of its members being another core objective.





Over the past seventy-five years, the National Chamber member base has grown steadily, amassing over 750 member institutions from every sector. The National Chamber works responsibly to uplift and support this network of local business members and entities. The Chamber has transcended all industries and enterprise scales - from micro businesses to small, medium and large-scale enterprises, and has worked with countless entrepreneurs and professionals to achieve trade goals and elevate their businesses to the best possible level.

Business challenges need careful exploration; therefore, NCCSL provides its members with awareness of local and global business limitations and the resources to develop capabilities that help adapt to the competitiveness and unpredictability of doing business. One of the National Chamber's key focus areas is to prepare member organisation and entrepreneurs to face changing trade regulations and assimilate to political and economic developments, ensuring that they are not relegated to simply encountering marketplace challenges but geared to overcoming any circumstance.

THE OUTLOOK

The National Chamber has taken active, coordinated steps towards developing enterprises and entrepreneurs across multiple sectors; this covers adding value to product life cycles and providing members with valuable information on products, industry insights and markets.

The National Chamber makes strategic efforts to develop the capabilities and capacities of the SME sector, which includes providing financial assistance to elevate efficiencies, providing services to increase employment rate and supporting financial and operational growth. Moreover, the Chamber's focus will continue to grow on technical training and assistance to enhance the adoption of technology and innovation to elicit enterprise success.

DIGITAL REACH



FACEBOOK REACH

109,763



INSTAGRAM REACH

2,307

AUDIENCE

4.9K
followers

CHAMBER SERVICES

Staying aligned with its vision and mission, the National Chamber works to ensure a conducive and supportive environment for the business community. NCCSL has taken on the role of representing local businesses on a regional and global level. In addition to being a conduit between community concerns and the State, the National Chamber extends several crucial services to SMEs and the general business community.

IMPARTING KNOWLEDGE TO THE BUSINESS COMMUNITY

- Exclusive forums and expert seminars on trade-related services and knowledge-sharing forums, which provide insights from relevant industry experts.
- Capacity-building of MSMEs Conducting workshops to develop skills and knowledge of the MSMEs to be more competitive in their market while enabling growth and performance.

VOICE & IMPACT

- Be the voice of the government and policymakers. Representing the members at relevant forums to resolve their business-related issues while lobbying for policy-making and contributing to the community to make a difference in the industry.
- Disseminating government policies on trade and other important business and economic topics among members
- Community Impact: Contribute to a stronger local economy and make a meaningful difference.

EXPOSURE TO MARKET/PRODUCT PROMOTIONS

- Advertising of products and services of the members through our <https://www.fromsrilanka.com/> online platform at concessionary rates.
- Conducting annual Exhibitions and Trade Fairs to provide market access to the industries.
- Circulating on request, business communication of members, such as their marketable products and services among overseas parties through the NCCSL information network.

AWARDS AND RECOGNITION

- Conducting the annual National Business Excellence Awards and the Provincial Entrepreneur awarding competitions provides an opportunity for organisations to strive for excellence and compare their level of evolution with the national benchmarks of business and management excellence.

CERTIFICATION OF COMMERCIAL DOCUMENTS

- Issuance of Certificates of Origins and other commercial documents at concessionary rates to the members.

NETWORKING WITH THE BUSINESS COMMUNITY

- Organise regular networking events to facilitate collaborative partnerships with business leaders who are successful in local and international trade and establish valuable connections that can open doors with the regional chambers.

STRENGTHENING BILATERAL RELATIONSHIP

- Arrangements to facilitate bilateral trade agreements.
- Organising Bilateral Trade meetings/seminars with foreign missions in Sri Lanka with the presence of the Ambassador/High Commissioner to address members on opportunities for trade and investment in their countries. This provides a forum for the members to interact directly with the officials of the relevant Embassies.
- Providing opportunities for members to meet Sri Lankan diplomatic service designates at the National Chamber before their departure to take up foreign positions.
- The opportunity for members to meet foreign delegations visiting the Chamber and to join Chamber delegations visiting overseas countries.

OTHER BENEFITS

- Member Discounts: Members enjoy discounts on training programs, conferences, seminars, workshops, trade fairs, etc.
- NCCSL provides membership confirmation letters on request.
- The opportunity for members to use the Chamber Auditorium Complex, which is fully equipped with modern facilities.

FINANCIAL HIGHLIGHTS

	2023	Change	2022	Change
	<i>Rs.</i>	<i>%</i>	<i>Rs.</i>	<i>%</i>
Revenue	27,633,748	15.7	23,882,509	(2.16)
Other income	9,786,346	(0.9)	9,873,230	18.0
Gross revenue	37,420,094	10.9	33,755,739	3.0
Revenue breakdown				
Members' subscription & Admission fees	8,040,599	15.6	6,952,708	
Certificate of origin	19,593,149	15.7	16,929,801	
Other operating income (breakdown)				
Income from the NBEA program	-	-	2,928,094	
Rent income	3,032,240	0.0	3,032,240	
Secretarial services	2,520,800	(19.8)	3,142,260	
Seminar income	1,987,906	1049.5	172,941	
AGM sponsorships received	808,500	93.9	417,000	
Auditorium hirings	391,372	207.5	127,260	
Others	1,045,528	1856.6	53,435	
Finance income vs. finance cost				
Finance income	25,978,891	231.7	7,831,667	
Finance cost	28,819	(15.8)	34,214	

	2023	Change	2022	Change
	<i>Rs.</i>	<i>%</i>	<i>Rs.</i>	<i>%</i>
Surplus				
Surplus before taxation	15,711,123	7572	204,791	(98)
Surplus after taxation	9,776,754	(966)	(1,128,305)	(124)

	2023	Change	2022	Change
	<i>Rs.</i>	<i>%</i>	<i>Rs.</i>	<i>%</i>
Financial Position				
Assets	174,925,108	10	159,382,801	
Non-current assets	9,987,994	(23)	12,987,123	
Current assets	164,937,114	13	146,395,678	
Funds	150,652,764	7	140,902,602	
Liabilities	24,272,344	31	18,480,199	
Non-current liabilities	7,427,702	9	6,822,038	
Current liabilities	16,844,642	44	11,658,161	
Funds and liabilities	174,925,108	10	159,382,801	

A JOURNEY OF 75 YEARS

Since its inception, the National Chamber has been a stakeholder in revitalising national trade and contributing to economic and social progress. NCCSL has progressed steadily over the past seven and a half decades, creating synergies and building partnerships for a conducive and competitive national business environment. As a result, the National Chamber now enjoys recognition as Sri Lanka's leading body for trade and industrial promotion.

1948

- Establishment of the National Chamber in the post-independence era.

1955

- The National Chamber was incorporated as a legal entity.

1972

- NCCSL became the first Chamber to receive two awards for exceptional performance at the IKOFA Food Fair in West Germany.

1990

- NCCSL was selected as one of two Chambers to issue Entrepot Certificate of Origin.

1993

- Foundation for the NCCSL head office laid at D.R. Wijewardene Mawatha, Colombo 10.
- Reorganisation the NCCSL library with support from the USAID Policy Support Unit.

1995

- Chamber operations commence at the new premises.
- Agreement formed with the Sri Lanka China Business Cooperation Council for provision of secretarial services.

1996

- Inaugural event of INTRAD exhibition at BMICH.

1997

- Second INTRAD exhibition, inaugurated by then President H.E. Mrs Chandrika Bandaranaike Kumaratunge.

2000

- Third INTRAD (Millennium) exhibition and investor forum.

2004

- 29 companies received recognition at the inaugural National Business Excellence Awards (NBEA) held at Hilton Hotel.

2005

- First female President elected as Head of the National Chamber.
- Rehabilitation and donor funding for SMEs impacted by the 2004 tsunami.
- Inauguration of the Chamber's main auditorium.
- NBEA awards organised for the 2nd consecutive year.
- Inaugural National Healthcare Exhibition 'Arogya' held in collaboration with the Ministry of Health.

2006

- Arogya National Healthcare Exhibition held at BMICH.
- SME Business Promotion Fund organised with financial assistance from the Royal Netherlands Government.

- NBEA awards organised for the 3rd consecutive year.

2007

- First 'Ayurveda Expo' international indigenous healthcare exhibition and symposium attracts a large international gathering.
- NBEA - 4th consecutive year

2008

- Inaugural regional agricultural exhibition, 'Wellassa Krushi Udawa' at Buttala.
- NBEA - 5th consecutive year

2009

- Awarded with the Best Small Business Project at the Sixth World Chamber Congress in Malaysia.
- Second consecutive year of Ayurveda Expo.
- NBEA - 6th consecutive year

2010

- Conducted the fourth consecutive INTRAD EXPO.
- NBEA - 7th consecutive year
- 'Meet the Ambassador' program initiated for monthly bilateral trade sessions with Ambassadors and High Commissioners of Sri Lanka.

2011

- Conducted the third Ayurveda Expo symposium.
- NBEA - 8th consecutive year
- Officiated the Sri Lanka-Bangladesh Business Co-operation Council.
- Awarded with the 'Global Business Excellence Award 2011' for outstanding support to business development.

2012

- Organised the third consecutive Arogya exhibition.
- NBEA - 9th consecutive year

2013

- Unveiled the refurbished auditorium.
- Ayurveda Expo organised for the fourth year.
- NBEA - 10th successive year.

2014

- NBEA - 11th consecutive year.
- INTRAD Expo 2014 and Arogya 2014 were conducted simultaneously.
- Inauguration of NBES.

2015

- Inauguration of the monthly 'Meet the Minister' program for hosting a Minister.
- NBEA - 12th consecutive year
- Ayurveda Expo and Symposium held for the fifth year, across a three-day period, with 45,000 attendees including international visitors.

2016

- Conducted the 57th AGM of the National Chamber.
- Initiation of training programs for women entrepreneurs and differently-abled entrepreneurs.
- Ayurveda Expo 2016 held with the then President as Chief Guest.
- NBEA - 13th consecutive year.
- The inaugural Western Province Entrepreneur Awards for SMEs organised with the National Enterprise Development Authority (NEDA).

2017

- 'National Honours' awarded to several NCCSL members by the Government.
- Organised the 58th AGM of the National Chamber.
- Medical healthcare exhibition "Mahajana Suwadana" was held in partnership with the Ceylon College of Physicians and in commemoration of their 50th anniversary.

- Western Province 'Entrepreneur Awards 2017' for SMEs was conducted for the second successive year.
- NBEA was organised for the 14th consecutive year.

2018

- The National Chamber celebrated its 70th Anniversary, which coincided with Independence-day commemorations.
- The Chamber organised its 59th Annual General Meeting.
- 'Ayurveda Expo' was held successfully.
- Conducted the Entrepreneur Awards, Western Province and joined the World University Service of Canada (WUSC).
- The 15th "National Business Excellence Awards" was organised with the Deputy Ambassador of the European Union as Chief Guest of the event.
- The Chamber hosted Ambassadors from Oman, Bangladesh, Pakistan, Maldives, France, Vietnam, Hungary and the European Union under the 'Meet the Ambassador' program'.
- The National Chamber supported the fourth edition of INTEx South Asia 2018 (Textile and Apparel Exhibition).

2019

- The 60th AGM was organised with several parliamentarians as guests of honour.
- International Healthcare Exhibition 2019 was organised.
- The 4th consecutive Entrepreneur Awards 2019 - Western Province was conducted.
- NBEA - 16th consecutive year.

2020

- The 61st Annual General Meeting was conducted with Deshamanya Prof. W.D. Lakshman, Governor of the Central Bank of Sri Lanka as Chief Guest.
- Launched 'FromSriLanka.com' a B2B platform that promotes local businesses on a global scale.

2021

- The 62nd Annual General Meeting of the National Chamber took place successfully.
- Organised the 5th consecutive Entrepreneur Awards 2021 for Western Province MSMEs together with the National Enterprise Development Authority (NEDA).
- NCCSL's first-ever virtual B2B international interaction, held with Adana Chamber of Commerce and Adana Chamber of Industry of Turkey.

2022

- The National Chamber conducted its 63rd Annual General Meeting.
- NBEA 17th – consecutive year.

2023

- Conducted the 64th Annual General Meeting of the National Chamber, titled "Crisis to Recovery".
- The 3rd AGM of the Sri Lanka Bangladesh Business Cooperation Council was concluded.
- Felicitation ceremony to honour Past Presidents of the National Chamber.
- National Business Excellence Awards, 2023 for the 18th consecutive year.
- Western province Entrepreneur Awards 2023, in collaboration with the National Enterprise Development Authority for the 6th consecutive year.
- Four-day Workshop on 'Digitization and eCommerce platforms' for MSME's in collaboration with UNDP and Ministry of Industries, Sri Lanka.
- National Business Excellence Awards 2024 – officially launched.

NETWORK FOR SME DEVELOPMENT

WAYAMBA (NORTH WESTERN)

- Wayamba Chamber of Commerce and Industry
- Chamber of Commerce of the Wayamba Province
- Kurunegala District Women's Chamber of Commerce, Industry & Agribusiness
- Puttalam District Chamber of Commerce, Industry and Agribusiness

CENTRAL

- Chamber of Commerce and Industry of Central Province
- Chamber of Provincial Entrepreneurs (COPE)
- Matale District Chamber of Commerce, Industry and Agriculture
- Nuwara Eliya District Chamber of Commerce, Industry and Agriculture

WESTERN

- Gampaha District Chamber of Commerce

NORTHERN

- Jaffna Chamber of Commerce & Industries
- Mannar Chamber of Commerce & Industries
- Chamber of Commerce and Industry of Yalpanam (Jaffna)

NORTH CENTRAL

- North Central Province Chamber of Commerce, Industry & Agriculture
- Polonnaruwa District Chamber of Commerce, Industry and Agriculture

EASTERN

- Trincomalee Chamber of Commerce & Industries
- Batticaloa District Chamber of Commerce & Industries
- Ampara District Chamber of Commerce & Industries

UVA

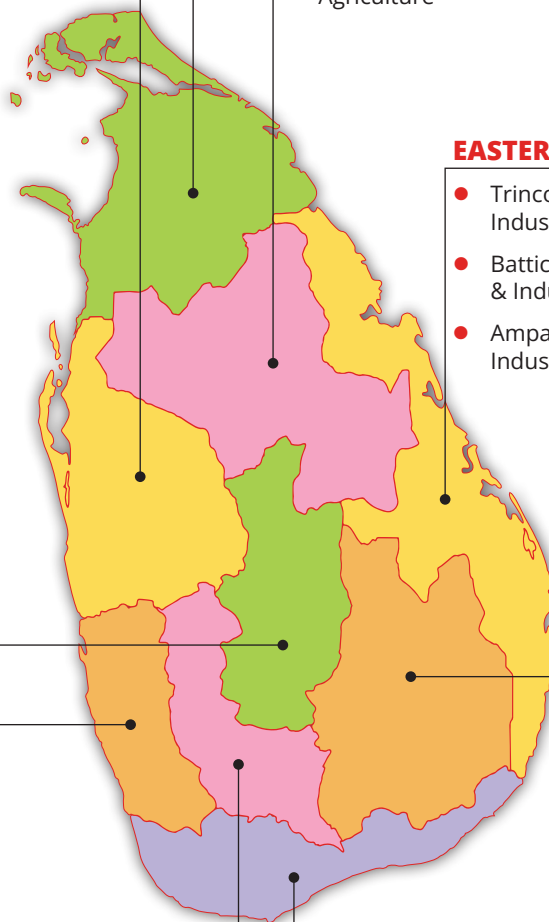
- Moneragala District Chamber of Commerce & Industries
- Chamber of Commerce & Industry of Uva Province

SOUTHERN

- Hambanthota District Chamber of Commerce & Industries
- Galle District Chamber of Commerce & Industries
- Matara District Chamber of Commerce & Industry

SABARAGAMUWA

- Kegalle District Chamber of Commerce, Industry & Agriculture
- Sabaragamuwa Chamber of Commerce & Industries



HIGHLIGHTS OF THE YEAR 2022-23

64TH ANNUAL GENERAL MEETING OF NCCSL

The 64th Annual General Meeting of the National Chamber, themed “Crisis to recovery”, was held at the Kingsbury Hotel on January 25th, 2023, attended by a large assembly of business, diplomatic, government personnel and well-wishers. Notable attendees at the event included Chief Justice Jayantha Jayasuriya, PC and Guest of Honour Japanese Ambassador Mizukoshi Hideaki.

THREE GUEST SPEAKERS ADDRESSED THE GATHERING

AT THE EVENT: Managing Director, Hayleys Plantations, Dr Roshan Rajadurai on “Agriculture sector”, Jetwing Symphony PLC Chairman Hiran Cooray on “Tourism Sector”, and MD/CEO of Regen Renewables Ltd. Dr Lakmal Fernando on “Power and Energy sector”.

THE FOLLOWING NEW OFFICE BEARERS WERE ELECTED

AT THE AGM: President Deepal Nelson, Senior Deputy President Anura Warnakulasooriya, Deputy President Kavinda Rajapaksa, Secretary Dr Lakmal Fernando and Treasurer Chamika Godamanna.



64th AGM Ceremonial Session - Head Table



Chief Justice Jayantha Jayasuriya, PC, Chief Guest and Japanese Ambassador H.E. Mizukoshi Hideaki, Guest of Honour

FELICITATING PAST PRESIDENTS OF THE NATIONAL CHAMBER

On 10th May 2023, the National Chamber honoured its esteemed Past Presidents in a gathering organised at the Royal Colombo Golf Club. The Chamber felicitated the dedicated leadership and service of 35 of its former Presidents.



Seated from left: Mr Sunil G Wijesinha, Mr Asoka Hettigoda, Mrs Nirmali Samaratunga, Deshabandu Hon. Karu Jayasuriya, Deshabandu Tilak De Zoysa, Mr G S Chatoor, Mr Thilak Godamanna, Mr Asela De Livera

Standing from left: Mr Bandula Dissanayake - SG/CEO, Mr Kavinda Rajapaksa-Deputy President, Mr Anura Warnakulasooriya-Senior Deputy President, Mr Sarath Jayamanna - PC, Mr Sujeeve Samaraweera - Past President, Mr Chamika Godamanna - Honorary Treasurer, Dr Lakmal Fernando - Honorary Secretary, Mr Deepal Nelson - President

SRI LANKA BANGLADESH BUSINESS CORPORATION COUNCIL AGM

The 3rd Annual General Meeting of the Sri Lanka Bangladesh Business Cooperation Council took place on 28th February 2023 at the National Chamber Boardroom. The following office bearers were elected at the AGM: Mr Andre Fernando, President (MAC Holdings Pvt. Ltd.), Mr Senira Senarathne, Deputy President (Synex Group of Companies) and Mr Dumindu Karanagoda, Honorary Secretary (W N J Imports & Exports (Pvt) Ltd.).



HIGHLIGHTS OF THE YEAR 2022-23

NATIONAL BUSINESS EXCELLENCE AWARDS 2023

National Business Excellence Awards 2023 took place on 20th June 2023 at Hotel Shangri-La in Colombo, for the 18th consecutive year. The Chief Guest at last year's awards ceremony was His Excellency Gopal Baglay, High Commissioner of India and Hon. Deshabandu Karu Jayasuriya (MP) participated as Keynote Speaker.



*National Business Excellence Awards 2023 - Overall Winners
(Pussalla Meat Producers Pvt Ltd – GOLD, Fentons Ltd – SILVER,
Mike Biotech Asia Pvt Ltd – BRONZE)*

CAPACITY BUILDING WORKSHOP TO STRENGTHEN BUSINESS DIGITALISATION AMONG MSMEs

Partnering as a technical training provider, the National Chamber collaborated with the United Nations Department of Economic and Social Affairs (DSDG/DESA) and the Ministry of Industries to organise a workshop on Strengthening Business Digitization and Product Promotion initiatives among Micro, Small and Medium-sized enterprises (MSME's) for accelerating progress towards United Nations Sustainable Development Goals (SDG's) in Sri Lanka.

The workshop aimed to equip participants with practical, hands-on training to adopt, develop and leverage digital and e-commerce platforms for marketing and promoting productions to local and global markets. As an active step towards digitalisation, participants designed and developed webpages and social media communication platforms, guided by trainers with trilingual training support.



Certificates award ceremony (present) Mrs Thilaka Jayasundera, Secretary, Ministry of Industries, Mr Clark, United Nations, Department of Economic & Social Affairs (UNDESA/UNDSOG), Mr Chamika Godamanna, Hony. Treasurer, National Chamber of Commerce of Sri Lanka. Mr K.M Rizvi, Director, Ministry of Industries and Mr Padmasiri Gunewardene, Senior Consultant.

WESTERN PROVINCE - ENTREPRENEUR AWARDS 2023

Marking its sixth consecutive year in rewarding exceptional entrepreneurs and enterprises, the National Chamber held the 'Western Province Entrepreneur Awards 2023' at the Bandaranaike Memorial International Conference Hall. Held on 7th November 2023, the event was a collaboration between NCCSL and the National Enterprise Development Authority (NEDA). This jointly organised event aims to honour and reward MSME entrepreneurs from the province and inspire them to engage in better business practices and standards. Awardee entrepreneurs were selected for their best practices from various sectors through a formal process, with 11 awards awarded under eight categories.

Several individuals from the political, state and diplomatic communities graced the event as guests of honour. Honourable Dr Ramesh Pathirana - Minister of Industries and Health, was the Chief Guest of the event.



Entrepreneur Awards 2023 - Western Province - All the winners

SPEECH EXTRACTS FROM THE 64TH AGM

SPEECH BY MR NANDIKA BUDDHIPALA, OUTGOING PRESIDENT OF THE NATIONAL CHAMBER



I warmly welcome all of you on behalf of the Chamber to the Ceremonial Session of the 64th Annual General Meeting of the National Chamber.

We have surpassed several difficult months, with the country experiencing its worst economic crisis in over seven decades after independence, each of us faced the uncertainty of a stable future. Yet, we have continued to working towards a strong footing on the road towards recovery.

The path from crisis to recovery requires much more than sustainable debt and financial hand downs. The ideals of business-as-usual must change if we are to see sustainable and impactful progress; progress that results in lasting economic recovery, reduced inequalities, improved productivity at all levels and innovations.

SRI LANKA AND THE UNDERLYING CONTEXT

According to the Global Economic Prospects published this month by the World Bank Group, during 2022, our GDP contracted drastically, by 9.2 per cent, whereas the forecasted contraction of 2023 amounted to 4.2 percent before expecting to recover by 1 percent in 2024.

I am not going to elaborate on various aspects of the economy due to time constraints and allowing other distinguished speakers and subject experts to give you much more insights.

I would like to pick on the phenomena of weak investment growth which is a concern because it dampens the potential growth, is associated with weak trade, and makes economic development more challenging. The medium-term investment growth outlook remains very much subdued for Sri Lanka. The expected slow-down in investment growth is a concern because investment is critical to sustaining long-term growth of potential output and per capita income.

Real annual investment growth in our countries is found to be positively associated with real output growth, real credit growth, terms of trade improvements, increasing capital flow-to-GDP ratios, and investment climate reforms.

It is empirically proved that the institutional quality and trade openness is tightly link to the financial development and investment growth. The weak investment growth eventually would lead to low factor productivity growth.

It is critical to design policy that can stimulate investment with lasting benefits while discouraging opportunistic behaviour, public policy manipulation and to focus on high-quality investment projects.

In the long term, investment in education is needed to spur research and development, and ultimately, innovation.

Structural reforms that encourage entry of informal SMEs into the formal sector can raise investment and potential output growth, particularly in countries like ours where informal firms are prevalent.

It is found that the firms invest less than that would be expected is explained by corporate governance and industry concentration. So that improvement in Corporate Governance in such context has become important aspect to pursue.

DISRUPTING THE NORM

As leaders of the business community, we have a tremendous duty to move out of comfort zones and adopt a mindset that fosters the good of all. There cannot be a better time to disrupt the business-as-usual model and criticise ourselves to create a culture with open and candid discussions lead to finding collective solutions where the purpose of the institutions more aligned towards creating value for all in the society and not restricting to a selected few.

The existing social contract tightly embedded with the statist norms where power hinges on few centralized people's hands should be prevented in infiltrating into private sector through inculcating conducive corporate culture for diversity, equity, inclusion and belongingness (DEIB).

This task cannot be entrusted in the hands of the few employees down the line but requires the "Vision Beyond Expectation" and rest in the hands of corporate leaders through which only

SPEECH EXTRACTS FROM THE 64TH AGM

we would be able march towards “Crisis to Recovery.”

As we know the innovation and new business-models which would enable us to getting connected into global value-chain competitively simply does not emanate from over-stressed cost cutting exercises but through encouraging diversity together with improving technical capabilities of employees where tertiary education and skill development is going to play a vital role.

There is a significant need to move away from institutions dependent on the State with low innovation and productivity towards enhancing export competitiveness. Moreover, conducive policies, good governance and access to finance are imperative in rebuilding the confidence of international investors and markets in Sri Lanka.

THE MODEL OF GROWTH

It has become imperative for us to transform local entrepreneurs to be competitive, independent and transparent with ESG and Sustainable Development Goals embedded into their business models in order to make in-roads towards Crisis to Recovery.

We must then identify institutions excelling in these areas to recognise and promote them. In encouraging SMEs and corporate to adopt these changes, the National Chamber has revamped the National Business Excellence Awards (NBEA).

We embarked on adopting Sustainable Development Goals (SDGs) as National Chamber stressing emphasis on, inter alia, Quality Education, Gender Equality, Reduced Inequalities and Partnership for Goals during last year and continued to work on the agenda during 2022 also. We always believe that the strong governance structure of corporates and SMEs is the focal point and the foundation of sustainability where governance structure requires proper attention directed towards Diversity, Equity, Inclusion and Belongingness (DEIB).

AGENDA FOR 2022 - CONNECTING SMEs TO GLOBAL VALUE CHAINS

We reach to a juncture where Sri Lanka is in an urgent need to increase its export competitiveness and export basket.

National Chamber focused on enabling SMEs to engage with regional representatives as a crucial step towards bringing them closer to Global value chains (GVCs). Notably, the chamber approached SMEs outside the Western Province to understand their issues, technical knowledge gaps and market provisions in connecting them to GVCs and trade discussions. Extending collaboration with SMEs, I was able to meet up with significant number of regional chambers physically during in 2022 in areas such as Galle, Matara, Hambantota, Anuradhapura, Polonnaruwa, Kurunegala, Kandy and Kegalle.

In 2022, we hosted Ambassadors from Turkiye, Indonesia, Malaysia, Thailand and Bangladesh. I take the opportunity to thank all the ambassadors who walk down to National Chamber and spent lot of time with our members.

We were able to host delegations from Oman, Hungary, South India, and Bangladesh to explore trade and investment opportunities. Through meetings and discussions with delegation members, we captured mutually-advantageous opportunities.

Diplomatic and business forums, trade discussions and virtual seminars created the perfect setting for our business community to directly discuss the strengths and weaknesses of the country's exports and identify the market needs of these nations.

DEVELOPING KNOWLEDGE AND CREATING OPPORTUNITIES FOR SMEs

The National Chamber continues to take a strong stance on developing the skills and competencies of local entrepreneurs through bilateral meetings, business discussions and trade events, and knowledge-sharing programs.

Moreover, we collaborated with institutions such as NEDA, EDB, Department of Commerce, Colombo Port City, Foreign Ministry, Ministry of Industry and Commerce, ADB and BOI, etc in supporting SMEs and the business community.

APPRECIATIONS

During the past two-year term of Presidency, I have had the immense pleasure of working with a dedicated

team, alongside Mr Deepal Nelson – Senior Deputy President rather the president now and the council and Mr Bandula Dissanayake – CEO/Secretary General and the team who ensured that the Chamber continued to support the business community

Furthermore, I extend my humble gratitude to the heads of diplomatic missions and representatives for acting on requests for bilateral meetings and for extending their willingness to trade and invest in Sri Lanka. I would like to thank representatives and leaders of various chambers outside of Sri Lanka, for engaging in discussions to help enhance bilateral trade and investment opportunities between our nations.

I will fail in my duty if I do not extend my thanks to Mr M Rizvi Hassen, current Director General – Ocean Affairs & Environment, Ministry of Foreign Affairs and former Sri Lankan Ambassador in Turkiye, who introduced the model of getting business communities connected through Chambers during the heights of Pandemic in early 2021 as soon as my assuming duties as the President of the Chamber. Need to thank Mr Ameer Ajward, Director General – Overseas Administration, Ministry of Foreign Affairs, Former Sri Lankan Ambassador in Oman who not only facilitated us getting connected with the Oman Chamber of Commerce and Industry but accompanied with Oman delegation to National Chamber.

Most importantly, I need to remind Mr Ravi Dias – Chairman of Seylan Bank who introduced me to the National Chamber as my immediate boss CEO/ MD of the Commercial Bank more than a decade ago when Mr Sunil G Wijesingha, invited him to join the Chamber. Thank you very much Mr Dias and Mr Wijesinha.

I am also thankful to all the members of business councils, regional chambers and trade associations who partnered with us in 2022, in extending their support to make local businesses part of global value chains.

I warmly congratulate the succeeding President Deepal and the Council for a very successful journey ahead.

MEET OUR LEADERS



Mr Robert P. Senanayake



Sir Cyril de Zoysa



Mr M. Faleel A. Caffoor



Mr T. S. Jinasena



Mr D. L. F. Pedris



Mr J. Siriwardena



Mr R. Wanigathunga



Mr A. C. H. de Zoysa

OUR 21 FOUNDER MEMBERS

Mr Robert P. Senanayake
Sir Cyril de Zoysa
Mr M. Faleel A. Caffoor
Mr N. Sellamutthu
Mr W. Hendrik de Silva
Mr T. S. Jinasena
Mr Sherman de Silva

Mr Sellamuttu Sivanathan
Mr Abdul Careem Jabbar
Mr E. A. Kareem
Mr D. L. F. Pedris
Mr J. Siriwardena
Mr A. S. Fernando
Mr A. C.H. de Zoysa

Mr S. R. de Silva
Mr B. Medonza
Mr B. M. Marcelline
Mr R. Wanigatunga
Mr H. S. A. Paternott
Mr M. S. Abdul Rahaman
Mr D. W. Wanigasekera

RECENT PAST PRESIDENTS



Mr Hari Selvanathan
1998-2000



Dr Chandra J. Embuldeniya
2000-2002



Mr Asoka de Z. Gunasekera
2002-2004



Mrs Nirmali Samararatunga
2005-2007



Mr D. Eassuweren (Late)
2007-2009



Mr Chandra Lal de Alwis (Late)
2009-2011



Mr Asoka Hettigoda
2011-2013



Mr Sunil G. Wijesinha
2013-2015



Mr Thilak Godamanna (Late)
2015-2017



Mr Sujeeve Samaraweera
2017-2019



Mr Asela de Livera
2019-2021



Mr Nandika Buddhipala
2021-2023

MEET OUR LEADERS

PAST PRESIDENTS

NAME	PERIOD
Sir Wilfred de Soysa	1951-1952
Mr R. P. Senanayake	1952-1955
Sir Cyril de Zoysa	1955-1957
Mr M. Falil A. Caffoor	1957-1958
Mr J. L. M. Fernando	1958-1960
Mr Justin Kotalawala	1960-1961
Mr J. L. M. Fernando	1961-1966
Mr D. L. F. Pedris	1966-1970
Mr H. R. Fernando	1970-1971
Mr R. Wanigatunga	1971-1972
Mr H. R. Fernando	1972-1977
Mr A. D. E. de S. Wijeyeratne	1977-1982
Mr J. A. Leembruggen	1982-1983
Mr G. S. Chatoor	1983-1985
Mr M. Manoharan	1985-1987
Mr H. S. de Silva	1987-1988
Deshabandu Karu Jayasuriya	1988-1990
Mr L. L. Samarasinghe	1990-1992
Mr Muni Kundanmal	1992-1994
Major Douglas Wijesinha	1994-1995
Mr Tilak de Zoysa	1995-1996
Mr Armyne Wirasinha	1996-1998
Mr Hari Selvanathan	1998-2000
Dr Chandra J. Embuldeniya	2000-2002
Mr Asoka de Z. Gunasekera	2002-2004
Mrs Nirmali Samaratunga	2005-2007
Mr D. Eassuweren	2007-2009
Mr Chandra Lal de Alwis	2009-2011
Mr Asoka Hettigoda	2011-2013
Mr Sunil G. Wijesinha	2013-2015
Mr Thilak Godamanna	2015-2017
Mr Sujeeve Samaraweera	2017-2019
Mr Asela De Livera	2019-2021
Mr Nandika Buddhipala	2021- 2023

SECRETARY GENERAL/CEO

NAME	PERIOD
Mr J. E. John Rodrigo <i>Administrative Secretary</i>	1954 - 1973
Mr T. Seneviratne <i>Administrative Secretary</i>	1973 - 1982
Mr J. C. Savanadasa <i>Administrative Secretary/Secretary General</i>	1982 - 1996
Mr Chandra J. Silva <i>Secretary General</i>	1996 - 1997
Mr Neil Seneviratne <i>Secretary General</i>	1997 - 2005
Mr E. M. Wijetilleke <i>Secretary General/CEO</i>	2005 - 2013
Mr Bandula Dissanayake <i>Secretary General/CEO</i>	2013 - 2023

EXECUTIVE COMMITTEE MEMBERS



MR DEEPAL NELSON
President

MR ANURA WARNAKULASOORIYA
Senior Deputy President

MR D KAVINDA S RAJAPAKSA
Deputy President

DR LAKMAL FERNANDO
Hony. Secretary

MR CHAMIKA GODAMANNA
Hony. Treasurer

EXECUTIVE COMMITTEE MEMBERS



MR DEEPAI NELSON
President

Mr Deepal Nelson counts over 35 years of business experience in the fields of manufacturing, import/export, strategic management, Health, Hospitality and innovative marketing. He is a popular figure in the Apparel Cosmetics and Healthcare sectors.

He began his journey in the Apparel Manufacturing Industry and was the President of the prestigious Sri Lanka Chamber of Garments Exporters, a Chamber that is the voice of Apparel Manufacturers in Sri Lanka.

Mr Nelson is a Director of an Australian group of hotels known as Great Southern Hotel having its foothold in Sri Lanka, and a partner of an Australian real estate development company, Livewell Homes Melbourne. Mr Nelson is also the Managing Director of Ogabo Global Parfumerie (Pvt) Ltd., a company manufacturing and selling premium designer perfumes in Sri Lanka.

Mr Nelson holds a position as a Technical Committee Member of the Sri Lanka Inventors Commission, is a member of the Steering Committee for National Policy for Industrial Development and is a former Committee Member of the National Economic Development Council functioning under the Sri Lanka Treasury. Moreover, Mr Nelson is a Member of the High Level Steering Committee of the National Single Window System Project, Ministry of Finance, Economic Stabilization and National Policies.



MR ANURA WARNAKULASOORIYA
Senior Deputy President

Anura graduated Magna Cum Laude from the University of Alabama, USA with a degree in Management Information Systems and a minor in Computer Science. He worked as an IT Consultant in USA and returned to Sri Lanka in 2005 to take over as Managing Director of Midaya Ceramic Company Pvt. Ltd.

Over the last seventeen years, he has been instrumental in transforming the business strategy at Midaya from a mass-scale, medium-value manufacturing business to one that caters to high-value handmade ceramics and niche ceramics.

Anura is also the Managing Director of MYS Lanka Pvt. Ltd., Midaya Wax Works Pvt. Ltd., and a Director at Midaya Packaging Industries Pvt. Ltd. He is currently the President of the Sri Lanka Ceramics and Glass Council. He is an active Rotarian.

He firmly believes that innovation and solid business partnerships built on transparency and trust is the best way to take the private sector forward.



MR D KAVINDA S RAJAPAKSA
Deputy President

Mr Kavinda Rajapaksa Graduated from Manchester Metropolitan University in the UK with a B.Sc (Hons) Mgt. (UK) and holds Dip. (Marketing) (UK), MCIM (UK) from CIM UK. He began his journey in the Tyre Manufacturing Industry in 2003; he joined the DSI Samson Group and held Senior Management positions in several companies within the conglomerate. He has over 20 years of experience, contributions and knowledge in International Trade, Manufacturing of Tyres, Reclaim Rubber, Bicycles, Agriculture and related fields.

Currently, he holds the position of Managing Director of Samson Rubber Industries (Pvt) Ltd, Samson Bikes (Pvt) Ltd, Samson Reclaim Rubbers Ltd, SRG Holdings (Pvt) Ltd & Vechenson (Pvt) Ltd. Further, he serves in the capacity of Director of DSI Samson Group (Pvt) Ltd, Samson Group Corporates (Pvt) Ltd & Mount Spring Waters (Pvt) Ltd.

He holds the Vice President position of the Sri Lanka Association of Manufactures & Exporters of Rubber Products (SLAMERP), the Apex body for the Sri Lanka Rubber value-added industry.

He also holds an Advisory position to the Export Development Board (EDB) in the Rubber sector & Advisory position to the Ministry of Industries.



DR LAKMAL FERNANDO
Hony. Secretary

Lakmal is a renewable energy activist and entrepreneur. His areas of interest include renewable energy SDG adaptation in Sri Lanka and poverty alleviation in the Sri Lankan rural community. He has been actively lobbying to promote renewable energy in Sri Lanka, to bring in supportive legislation and is a strong advocate of renewable energy exportation to improve the country's economy.

He is the co-founder and Managing Director/CEO of Regen Renewables (Pvt) Ltd, one of the largest Solar PV companies in the country and SRT Energy (Pvt) Ltd, a renewable energy development company.



MR CHAMIKA GODAMANNA
Hony. Treasurer

With his early education at Royal College, Colombo, Mr Chamika Godamanna is an accomplished entrepreneur, CIMA (Chartered Institute of Management and Accountancy, UK) qualified, holds a MSc in Information Technology from Keele University, UK, and has completed executive education in Data Science and Analytics at the University of California Berkeley Haas School of Business.

Beginning his career with Ninehearts Group, where he continues to serve as Managing Director, he has since founded and led multiple successful companies, covering the areas of digital printing, document imaging, software development, retail, and mobile device supply chain solutions.

Beyond his professional pursuits, Chamika has been actively involved in voluntary roles, serving as the Asia Pacific Chairman and International Secretary for Round Table International and as an Executive Committee Member of the Sri Lanka Association of Printers, also instrumental in strategizing, implementing, and launching the fromsrilanka.com platform for the NCCSL.

His primary goal revolves around staying abreast of innovations to enhance productivity and quality in all his ventures. Chamika's position in the Chamber underlines his commitment to supporting the business community in Sri Lanka, leveraging his extensive knowledge and experience to contribute to the nation's commercial and technological advancement.

THE COUNCIL OF 2023

MR RUWAN FERNANDO

MR PATRICK ALWIS

MR D KAVINDA S RAJAPAKSA

Deputy President

DR LAKMAL FERNANDO

Hony. Secretary



MR MOHIDEEN CADER

MR CHAMIKA GODAMANNA

Hony. Treasurer

MR ANURA WARNAKULASOORIYA

Senior Deputy President

MR DEEPAL NELSON

President



THE COUNCIL OF 2023





Council Members not in the picture
Mr Eassuwaren Subramaniam, Mr S A Cader, Mr Jalinda Karunaratne, Mr Nilhan Ekanayake

THE COUNCIL OF 2023

OFFICE BEARERS

1. *President* Mr Deepal Nelson
2. *Senior Deputy President* Mr Anura Warnakulasooriya
3. *Deputy President* Mr D Kavinda S Rajapaksa
4. *Hony. Secretary* Dr Lakmal Fernando
5. *Hony. Treasurer* Mr Chamika Godamanna
6. *Immediate Past President* Mr Nandika Buddhipala

CHAIRMEN OF 22 STANDING COMMITTEES

CHAIRMAN'S NAME	COMMITTEE
1. Mr Nishantha Bakmeege	Packaging, Printing and Advertising
2. Mr Pinsiri Wijepala	Gem and Jewellery
3. Mr Chamika Godamanna	ICT and Enabling Services
4. Mr Channa Gunawardena	Ceramics, Glass and Minerals
5. Dr Kalana Alwis	Engineering and Construction
6. Mr Naleen Edirisinghe	Banking, Financial Services and Insurance
7. Mr Yakooth Naleem	Diary and Livestock
8. Vidyajyothi Prof. Lal Chandrasena	Healthcare and Pharma
9. Mr Andre Fernando	Transport and Logistics
10. Dr Lakmal Fernando	Power and Energy
11. Mr Sarath W Alahakoon	Agriculture and Food Processing
12. Mr Sumithra Fernando	Boat Building and Marine Services
13. Mr Sarath C Algama	Automobile and Automotive Components
14. Mr Mohideen Cader	Rubber, Metal and Plastic
15. Mr Chathura Perera	Cosmetics and Personal Care
16. Mr Sanath P Fernando	Employment, Education and Training Services
17. Mr Patrick Alwis	Professional Services
18. Mr Binesh Pananwala	Plantations
19. Mr Haridas Fernando,	Imports, Trading, Wholesale, Retail and Distribution
20. Mr Hemantha Kumara Perera	Textile and Apparel
21. Mr Himal Ariyasena	Small and Medium Enterprises
22. Mr Kavinda Rajapaksa	Export Industries

5 PERSONS FROM RETIRING COUNCIL

1. Mr Nilhan Ekanayake Lanka Canneries Ltd.
2. Ms M C Renuka Jayamanne Hospitality Management & Consultancy Associates
3. Mr Eassuwaren Subramaniam Eswaran Brothers Exports (Pvt) Ltd
4. Mr Jayantha B Samarakoon Coconut Growers Association of Sri Lanka
5. Mr Priyanga Gunasekera VS Information Systems (Pvt) Ltd

10 NOMINEES FROM THE FLOOR OF THE HOUSE

1. Mr S A Cader Julius & Creasy
2. Mr Pradeep Uluwaduge LOLC Group
3. Mr Sanjeewa Gunawardena Darley Butler & Co. Ltd.
4. Mr Jalinda Karunaratne Imperial Teas (Pvt) Ltd
5. Mr Sanjeewa Perera Ceylon Grain Elevators PLC
6. Mr Gamini Wimalasuriya Akbar Brothers
7. Mr Ruwan Fernando Dedunu Property
8. Mr T S Prakash Beauty Products
9. Mr Dumindu Karunagoda W N J Imports & Exports
10. Mr Samira Fonseka Nature's Beauty Products

NCCSL STANDING COMMITTEE STRUCTURE

NO.	COMMITTEE	PROPOSED CHAIRMAN
1.	Agriculture and Food Processing	Mr Sarath W Alahakoon, Joint Managing Director, Country Style Foods (Pvt) Ltd
2.	Automobile and Automotive Components	Mr Sarath Algama, Director Diesel & Motor Engineering Co. Ltd.
3.	Banking, Financial Services and Insurance	Mr Naleen Edirisinghe, Chief Executive Officer, Pan Asia Banking Corporation PLC
4.	Boat Building and Marine Services	Mr Sumithra Fernando, Managing Director, Dhanusha Marine Lanka Exports (Pvt) Ltd.
5.	Ceramics, Glass and Minerals	Mr Channa Gunawardena, Chief Executive Officer, Dankotuwa Porcelain PLC
6.	Cosmetics and Personal Care	Mr Chathura Perera, Managing Director of Bellose Lanka (PVT) Ltd
7.	Diary and Livestock	Mr Yakooth Naleem, Managing Director, Bairaha Farms PLC
8.	Employment, Education and Training Services	Mr Sanath P Fernando, Partner - Assurance, Ernst & Young,
9.	Engineering and Construction	Dr Kalana Alwis, Chief Executive Officer, Nawaloka Construction Company (Pvt) Ltd
10.	Export Industries	Mr Kavinda Rajapaksa, Managing Director, Samson Rubber Industries (Pvt) Ltd
11.	Gem and Jewelry	Mr Pinsiri Wijepala, Vice President, Sri Lanka Gem and Jewellery Association
12.	Healthcare and Pharma	Vidyajyothi Prof. Lal Chandrasena, Director / General Manager, Nawaloka Hospitals PLC
13.	ICT and Enabling Services	Mr Chamika Godamanna, Managing Director, Ninehearts Imaging (Pvt) Ltd
14.	Imports, Trading, Wholesale, Retail and Distribution	Mr Haridas Fernando, Deputy General Manager (Agri Businesses), Cargills Ceylon PLC
15.	Packaging, Printing and Advertising	Mr Himel Ariyasena, Chairman, Himaco (Pvt) Ltd
16.	Plantations	Mr Jayantha B Samarakoon, Immediate Past President - Coconut Growers Association of Sri Lanka
17.	Power and Energy	Dr Lakmal Fernando, MD/CEO, Regen Renewables (Pvt) Ltd
18.	Professional Services	Mr Patrick Alwis, Managing Director, Ceylinco Insurance PLC
19.	Rubber, Metal and Plastic	Mr Mohideen Cader, Managing Director, Sinwa Holdings Ltd
20.	Small and Medium Enterprises	Mr Dumindu Karunagoda, Managing Director, W N J Imports & Exports (Pvt) Ltd
21.	Textile and Apparel	Mr Hemantha Kumara Perera, Chairman/ Managing Director, Isabella (Pvt) Ltd
22.	Tourism Industry	Ms M C Renuka Jayamanne, Proprietress Hospitality Management & Consultancy Associates
23.	Transport and Logistics	Mr Andre Fernando, Managing Director MAC Holdings Private Limited

GOVERNING COUNCIL AND SECRETARIAT

The Governing Council is formed by industry leaders and experts highly recognised in their respective business sectors. They represent a variety of business disciplines in the Private and State sectors. Council members are nominated for a certain period upon completion of this tenure, members are re-elected. This process is followed to maintain proper balance within the Council.

RESPONSIBILITIES OF THE GOVERNING COUNCIL

Members of the Governing Council are responsible for carrying out several functions in relation to promoting the services and goodwill of the National Chamber. They are responsible for extending their expertise and experiences to provide services to Chamber members and in enabling business development - particularly focusing on SMEs.

The Council also promotes domestic trade and businesses and extends strategic insights on trade-related aspects.

The Council :

- Functions as the advisory body to the Secretariat
- Promotion of business relations within the membership
- Providing professional advice and consultancy in solving trade-related disputes for the business community
- Identifying key business promotion areas for the development of Trade and Industry
- Engaging in activities conducive to the development and welfare of the Chamber and the community at large
- Assisting the Chamber in establishing linkages and networking with peer organisations in overseas countries
- Representing the Chamber at Government and Non-Government bodies
- Coordinating with foreign trade bodies/delegations visiting the Chamber
- Representing the Chamber in overseas forums, trade fairs and events

THE SECRETARIAT

The Administration Division

Responsible for all administrative functions, monitoring other divisions and managing as well as liaising with Standing Committees and State institutions. It is also responsible for facilitating services to members.

The Commercial Documentation Division

The division is responsible for facilitating commercial documents for export activities.

The Finance and HR Division

Responsible for finance, accounting and human resource management functions.

The International Relations and Trade Information Division

Provides research to member companies and compiles relevant documentation and Chamber bulletins. It is also responsible for facilitating meetings between Chamber stakeholders.

Events and Projects Management Division

The division is responsible for overseeing and coordinating all SME development activities, including workshops and training programs. It also facilitates meetings between companies in the SME sector and large-scale corporates. The department is also responsible for organising NCCSL's flagship events.

MESSAGE FROM THE PRESIDENT

Dear Stakeholders,

As the President of the Council of the National Chamber of Commerce of Sri Lanka, it gives me great pleasure to present the developments of the past year. Across 2023, we directed our focus towards normalising activities and events while navigating the effects of the pandemic and the economic crisis. To achieve this effect and deliver on our mission, we planned numerous programs while working closely with government ministries and institutions to garner support. We also recognised the potential of technology to increase operational efficiency, resulting in technology-based upgrades of our systems. Moreover, we leveraged the benefits of social media, which was pivotal for improving our brand presence and creating awareness.

THE MACROECONOMIC MILIEU

Before I reflect on last year's activities, I must recount the macroeconomic context the nation experienced. The Sri Lankan economy underwent several fundamental changes as the country's leaders took stringent measures to tame economic imbalances and stir sustainable economic development. According to the IMF, Sri Lanka recorded 1.6% real GDP growth in the third quarter of 2023 while reining in inflation. However, this was after a 7.9% economic contraction in the first half of 2023. By November 2023, headline inflation had (based on Y-O-Y change in the CCPI) increased to 3.4% from 1.5% in October.

The new Government implemented policies to stabilise Sri Lanka's worst economic crisis since independence. According to the IMF, Sri Lanka began recording positive real GDP growth after six fiscal quarters, registering low inflation, better revenue collection and improvement in external reserves; these were the result of economic reform programs adopted in the wake of change in leadership.

Despite recent developments, the livelihoods of millions were inconvenienced as urban poverty tripled to 15%, while rural poverty doubled to 26%. According to estimates, 10-20% of households remain susceptible to reaching poverty from a further deterioration in income. According to the World Bank's 2023 report, consumption inequality, which measures wealth distribution, rose from 37.7% to 39.8% in 2022 - reflecting the widening gap in resource distribution among the population. Furthermore, some painful yet crucial taxation measures came into effect, especially in lowering the income tax threshold and raising the rate to 30%. This revision came as part of several tax policy measures to satisfy IMF requirements to secure the extended fund facility of nearly 3 billion US Dollars - a critical step towards structural reforms, debt sustainability and economic stability.

The increased cost of production due to the high cost of material, labour, transportation, electricity tariffs and operating tariffs burdened many MSMEs, with some opting for closures. Macroeconomic reforms have elicited some adverse effects on household income and the distribution of income and wealth, which has affected employment and the existence of MSMEs.

A YEAR OF IMPACTFUL PROGRESS

Amid economic challenges and continued reforms towards economic stability, the National Chamber continued to provide strategic support to promote local businesses and develop SMEs. Across the year, NCCSL facilitated numerous B2B programs and welcomed business delegations to foster dynamic



partnerships. These programs were designed to help enhance connections with foreign chambers and visiting delegations and to help discover better market opportunities for the Sri Lankan business community.

To develop the capacities and potential of MSME entrepreneurs, we conducted a series of workshops and seminars in 2023 for Micro, Small and Medium enterprises (MSMEs), providing valuable insights and knowledge. A notable program for MSMEs was a capacity-building training program on digitisation and market promotion, funded by UNDP. The workshop was organised in collaboration with the Ministry of Industries with the participation of 33 entrepreneurs and 17 District Development Officers. Participants received valuable training and skills, which could be applied in their respective areas of operation.

In the year under review, the National Chamber hosted numerous delegations, opening up a platform for meaningful dialogue and collaboration. We also focused on SME capacity development to equip participants with new skills and enhance existing strengths. The National Chamber also hosted 'Meet the Ambassador' programs to facilitate high-level diplomatic interactions to foster international relations and open avenues for global opportunities. During the year under review, we hosted diplomatic leaders that represented Vietnam, Maldives, Bangladesh, Pakistan, South Africa, North Africa and India. The common objective of hosting

MESSAGE FROM THE PRESIDENT

such leaders and their officials is to explore bilateral trade and investment opportunities, with the participation of local and foreign business community representatives - mediated by the National Chamber. They were excellent platforms which opened up dialogue on easing challenges to bilateral trade and sharing insights and information on business sectors with greater potential for success.

Furthermore, the National Chamber signed several MOUs in the year, which play a crucial role in business partnerships. These outlined what each party contributes to the partnership and the timeframes for delivering the expected objectives.

LAUDING BUSINESS EXCELLENCE

Benchmarking business excellence, rewarding and honouring those with exceptional entrepreneurial skills has been another focal point of our mission at NCCSL. In 2023, we proudly hosted the 18th consecutive National Business Excellence Awards (NBEA), which benchmarks Sri Lankan businesses by recognising and rewarding 92 outstanding achievers across xx categories and xx sectors. Overall winners of the 2023 NBEA were Pussalla Meat Producers Pvt Ltd with the gold award, followed by Fenton's Ltd with the silver award and Mike Biotech Asia Pvt Ltd with the Bronze award. Launched in 2004, NBEA is a pioneering business benchmarking event in Sri Lanka, maintained with high standards and a stringent application process.

NCCSL continued to honour business excellence through the Western Province - Entrepreneur Awards 2023, continuing the tradition of honouring inspirational entrepreneurs in the province; the event was a collaboration between NCCSL and the National Enterprise Development Authority (NEDA) to showcase entrepreneurial achievements and recognise their contributions to the country's economic development. The 2023 award program recognised 47 winners, including merit and plaque winners. Award categories included Best Environmentally Friendly Enterprise, Best Exporter, Best Productive Enterprise, Best Innovative Enterprise, Best Value-Added Enterprise, Best Energy Efficiency Enterprise, Best Entrepreneur Providing Most Number of Jobs for Females, Best Women Entrepreneur, Best Entrepreneur with Special Abilities

and Best Youth Entrepreneur. NCCSL also presented an award for the 'Best Entrepreneur who Recovered and Survived During COVID and the Economic Crisis'. Overall winners of the program were Royal Cashews Group of Companies (Gold), Verona International Projects Pvt Ltd (Silver) and Exterminators PLC (Bronze).

CHANGING TRAJECTORIES

In the year under review, we introduced a reinvigorating aspect to Council meetings with thought-provoking and informative guest speaker sessions. The objective of this was to enhance knowledge and insights on timely topics that align with the current business landscape and macroeconomic context.

In terms of internal efficiencies, NCCSL reached an enhanced operational level with upgrades to its hardware systems, enabling employees to achieve higher efficiency levels through the automation of processes. Advancements made across the year now enable better-streamlined workflows, which can greatly cut down the rate of human errors.

FINANCIAL PERFORMANCE

Rising overheads became a primary financial concern during the year, especially amidst a slowdown of activities at the beginning of the year, due to challenges that encumbered the business community. In curbing these effects, the National Chamber eliminated non-value-adding costs and increased efficiencies through tech advancements. Online connectivity was adopted to eliminate costs associated with physical meetings, while digital communications and reduced printing and postage were part of proactive overhead management.

In the year under review, the National Chamber made a turnaround in its financial trajectory by securing an LKR 9.8 Mn surplus over the previous year's deficit. This was achieved amidst proactive and prudent cost optimisations and increased revenue from several streams with the support of the finance department in effective financial management. Moreover, our liquidity position remained stable while maintaining a low debt position.

SUSTAINABILITY AND GOVERNANCE

The National Chamber adopted the five pillars (5Ps) of Sustainable Development, which encapsulates the 2030 agenda for sustainable development goals. Our focus was distributed amongst people, prosperity, planet, partnership and peace to making measurable contributions to the economy, society and environment.

The pillars align with the Chamber's agenda and activities and provide a framework with which to measure palpable contributions to sustainable development. This has enhanced the level of governance and accountability across the National Chamber and amongst internal stakeholders. Our focus in adopting the 5P framework was on enhancing our approaches in line with these five aspects, making positive changes to our operations.

STRATEGIES FOR THE YEAR AHEAD

Having concluded a successful operational year, we have adopted several strategies to further enhance our work in the coming year. We plan to optimise key activity levels and enhance efficiency and overall performance through a cost-minimisation approach. This approach will focus on reducing unnecessary costs while maintaining the quality of services. Moreover, we will analyse and streamline processes to refine workflows.

Another aspect of ensuring effectiveness is to leverage technology to automate routine tasks and enhance the effectiveness of workflows. For instance, we have the potential to adopt digitisation, such as customer (CO) order systems and marketplace transitions. Identifying new opportunities and potential business expansion in consultation and research will open up new revenue streams, increasing our brand presence.

All of these strategies will be accentuated through staff development investments. By focusing on skill development, rewards and recognition, the National Chamber can enhance employee satisfaction, productivity and retention. By leveraging data analytics for KPI performance measurements, we can provide staff with performance-based rewards - enhancing their performance and productivity.

Furthermore, our focus will be on reviving memberships and member services to deliver better value. We expect this to significantly enhance member engagement and satisfaction while driving our revenue-earning potential. In achieving this goal, we strive to create more networking opportunities and provide more benefits to new and also existing members.

WAY FORWARD FOR THE BUSINESS COMMUNITY

As a contributor to the nation's economic stability and SME development, we believe that a conducive macroeconomic environment is crucial for expanding the business sector. Support is required to lower production costs and enhance the quality and volumes of export goods. The development of entrepreneurship is another key facet which can be fostered through advisory services, counselling and business coaching. Technical support is necessary for businesses to weather multiple crisis shocks. Therefore, the country must tackle these barriers for enterprise growth and establish resilient and agile entrepreneurship development. Moreover, the Chamber, with the support of key economic stakeholders, can prepare MSMEs to respond to the current economic crisis and future shocks if structural reforms that support MSMEs are bolstered further.

Linking institutional and policy support to provide economic opportunities, such as skills development, digitalization, and access to finance, can help MSMEs revive businesses. MSME business competitiveness can be enhanced through capacity building and exploring untapped market opportunities locally and globally; this is where the National Chamber has a bigger role to play while developing entrepreneurship to create more jobs in the private sector and reduce over-dependence on state sector employment.

Using exports as a driver of GDP growth, we can motivate and uplift MSMEs to upgrade the quality of production and volumes to focus on exporting their goods and developing the sector to enter the export market. MSMEs could join the global value chain-based exporting process either directly or by subcontracting through large-scale exporters. Hence, a strategic approach to trade policy must encourage export-

led growth through global trade with the active participation of MSMEs.

As the economy begins to recover, more economic and employment opportunities will be created for women, especially young people. This will require skilled, educated and motivated workers whose adaptability and productivity should be enhanced through structural reforms and the provision of adequate resources towards skill development. The labour market should have opportunities to acquire the skills needed and to secure employment opportunities that could be generated if the macroeconomic conditions improve. In this regard, the National Chamber will take necessary actions to support the State in skill development through capacity development programs in the future.

Skills development is crucial to increase productivity and arrest the erosion of human capital. In this regard, reforming the general education and vocational skills development systems can largely improve competencies and develop skills that increase employability. Moreover, boosting women's participation in the workforce can drive a more inclusive economy and foster innovation and growth. Likewise, promoting youth employment is required to harness new-age creativity, which will help refresh the economy.

ACKNOWLEDGEMENT

For their efforts in the past year and the utmost support given, I would like to thank the Council of 2023 and office bearers. The hard work and strategic foresight of this esteemed team led to a successful operational year. I am also thankful to our former Secretary General for his dedication to the National Chamber's agenda. He has been a pillar of strength in the past years, putting into motion strategic endeavours and taking the National Chamber to achieve higher recognition.

I sincerely thank my operations team for their unwavering dedication and patience and their professional aptitudes in making the year under review a success. I extend my sincere appreciation to our sponsors for supporting NCCSL endeavours with their time and resources and for championing Chamber activities. Finally, I thank our auditors for helping the Council to maintain financial

integrity and accountability across the year's operations. Your professional support and commitment are highly appreciated.

Deepal Nelson
President

MESSAGE FROM THE HONORARY SECRETARY

IMPROVING THE BUSINESS ENVIRONMENT IN SRI LANKA: REFLECTION ON EXTERNAL ACTIVITIES BY THE NATIONAL CHAMBER OF COMMERCE IN 2023

In 2023, the National Chamber of Commerce of Sri Lanka (NCCSL) engaged in a multitude of activities, with a strong emphasis on fostering international relations, enhancing trade, and promoting Sri Lankan business interests globally. Our endeavors this year have been multifaceted, addressing various aspects of trade, investment, and business development, reflecting our ongoing commitment to support the MSME sector in Sri Lanka.

Creating value for our stakeholders was at the forefront of every engagement at NCCSL. The year was dedicated to strengthening MSMEs by facilitating interactions with international business delegations and capacity building training/seminars. We also continue to create value for our employees, with team engagement and upskilling towards a technology-based environment being the key focus.

ENGAGING WITH EXTERNAL ORGANIZATIONS AND DELEGATIONS: A significant part of our activities involved engaging with external organisations and delegations, crucial for establishing and strengthening international trade relations. Key meetings, such as the bilateral trade and investment discussions between Sri Lanka and South Africa, the High Commissioners of Kenya and India, were pivotal in exploring joint business opportunities and cementing bilateral ties. We were involved in the celebration of 60 years of diplomatic relations between Sri Lanka and Bulgaria. These interactions not only opened avenues for Sri Lankan businesses to expand their reach but also provided insights into international market trends and opportunities, whilst promoting Sri Lanka's image on the global stage. We entered a number of MoUs with diverse organisations and had multiple discussions with foreign diplomats in Sri Lanka, covering a wide range of topics relevant to the business community, and adding depth to our engagement portfolio.



NATIONAL AND INTERNATIONAL EVENT PARTICIPATION:

Our active participation in national and international events highlighted our commitment to representing the interests of our stakeholders at a strategic level. The National Business Excellence Awards 2023 showcased our efforts in promoting business excellence within the country by recognising and rewarding best practice in companies and set benchmarks for excellence, encouraging businesses to strive for higher standards.

WORKSHOPS, TRAININGS AND SEMINARS: Our capacity building activities are built around the needs of the business community, helping them meet the needs of the dynamic global economic environment. We held presentations and seminars (14) as well as workshops and training sessions (4) in 2023. Events such as the workshop on 'Export Procedures and Documentation' and the seminar on 'Foreign Exchange Act & New Changes' provided platforms for knowledge sharing and industry-specific insights. The Annual General Meeting was held under the theme "Crisis to Recovery," spotlighting the need of the hour.

TRADE AND BUSINESS DEVELOPMENT ACTIVITIES: The Chamber engaged in 24 trade and business development activities during the year, underscoring our role in facilitating business growth and expansion. Activities such as the Stakeholder Consultations on Trade in Goods and the

B2B meetings with Norsk Décor of Norway were instrumental in exploring new markets and fostering export opportunities for Sri Lankan businesses. Another case in point is the Business-to-Business (B2B) supplier matchmaking event organized in collaboration with the Sri Lanka Australia Chamber of Commerce (SLACC) incorporating factory visits and meetings at the EDB. This led to a number of positive business collaborations between the two countries.

STRATEGY AND PLANNING

MEETINGS: Strategy and planning meetings of the Council played a vital role in shaping the direction of our initiatives, ensuring that they are aligned with national priorities and the global economic context.

SPECIAL INTEREST GROUP

MEETINGS AND FORUMS: Special interest group meetings and forums (5 activities within the year), such as the forum on National Quality Infrastructure, provided targeted insights into specific sectors, enabling us to address unique challenges and leverage sector-specific opportunities.

A STRONGER GOVERNANCE

FRAMEWORK: NCCSL's strong governance framework supported the improvement of organization-wide transparent and ethical business operations. Internal governance and strategic decision-making were reinforced through over 50 internal meetings and council sessions. The office bearers met in person over 40 times during the year at the NCCSL premises for meetings and discussions. The first Council meeting of the year and subsequent sessions served as platforms for devising strategies that align with the evolving economic landscape, thereby ensuring that our initiatives are pro-active and relevant to the current business environment.

In conclusion, the diverse array of activities undertaken by the NCCSL in 2023 significantly contributed to enhancing the business environment in Sri Lanka. By fostering international collaborations, facilitating trade opportunities, and providing platforms for knowledge exchange and capacity building, we have not only supported the growth of Sri Lankan businesses but also helped position them to compete effectively in the global market. Our relentless efforts reflect our unwavering

commitment to the betterment of the business landscape in Sri Lanka, a testament to our role as a pivotal player in the nation's economic progress.

OUTLOOK

The performance achieved during the year, despite the various challenges faced, has given us the impetus to focus better on our future. We see 2024 as a year of opportunity, where Sri Lanka could yet snatch victory from the jaws of defeat. Attention will remain on our member services where we will drive more knowledge sharing and capacity building programs while remaining the most dynamic and approachable chamber among the business community. We plan to further expand our geographical reach across the island and build stronger relationships with the regional chamber network.

APPRECIATION

I wish to place on record our appreciation for the support of everyone who stood by us during the year. First and foremost, I thank our members who continued to place their trust in us during difficult times, and, worked together with us to achieve common objectives. I am also very glad to note and appreciate the commitment of the President and office bearers, who for the first time in our history, started weekly meetings to rapidly and proactively address the evolving needs of our members and the Chamber.

I take the opportunity to express my sincere gratitude to all council members and the NCCSL team led by the outgoing CEO/Secretary General Mr Bandula Dissanayake. Similarly, I thank the newly appointed Secretary General Mrs Nilupul Chandrasena for the high level of commitment demonstrated over the short period she has been with us. This success would not have been possible without the dedicated efforts of our employees who worked tirelessly during the year.

Dr Lakmal Fernando
Hony. Secretary

CHAMBER REPRESENTATION IN OTHER ORGANISATIONS

The following members of the Chamber represent the National Chamber in other organisations, committees and Boards of various Government Agencies.

MR DEEPAL NELSON – PRESIDENT

- Member of Technical Committee to evaluate the application based on the field/area of innovation to implement innovation Accelerator Funding Mechanism for Sri Lanka, Sri Lanka Inventors Commission
- Member of Advisory Committee to Quality Management Systems Certification Scheme (ADQMCS), Sri Lanka Standard Institution
- Member, Policy Formulation Steering Committee for the preparation of the National Policy for Industrial Development, Ministry of Industry
- Representative - Establishment of "Office for Overseas Sri Lankan Affairs (OOSLA)", Presidential Secretariat
- Member of Panel of Judges of Presidential Export Awards 2021/22 & 2022/2023 of Sri Lanka Export Development Board
- Member, National Trade Facilitation Committee (NTFC)
- Member, High-Level Steering Committee of National Single Window System Project, Ministry of Finance, Economic Stabilization and National Policies

MR NANDIKA BUDDHIPALA – IMMEDIATE PAST PRESIDENT

- Representative to the "Integrated Reporting Council of Sri Lanka", Institute of Chartered Accountants of Sri Lanka
- Representative, Steering Committee to monitor the amendment of the Industrial Promotion Act No. 46 of 1990, Ministry of Industries
- Member of the Governing Council of the National Institute of Business Management (NIBM), Ministry of Skills Development & Vocational Training
- Representative – Industrialization Commission, Ministry of Industries

- Member – Steering Committee to Promote Private Sector Engagement on Sustainable Development of Sri Lanka, Sustainable Development Council of Sri Lanka
- Member – Standing Committee on Humanities & Social Sciences, University Grant Commission

MR ASELA DE LIVERA – PAST PRESIDENT

- Council of Distinguished Advisors of Sri Lanka Energy Managers Association (SLEMA)

DR LAKMAL FERNANDO/ HONY. SECRETARY – NATIONAL CHAMBER

- Representative - Establishment of Project Evaluation Committee for Green Climate Fund (GCF) related activities in Sri Lanka, Ministry of Environment
- Alternate Representative - Establishment of "Office for Overseas Sri Lankan Affairs (OOSLA)", Presidential Secretariat
- Representative – National Framework on Eco Labeling in Sri Lanka, Ministry of Environment, Ministry of Environment
- Representative - Expert Review Committee for 2nd NDA Readiness Support Project for Green Climate Fund, Ministry of Environment

MR SARATH ALGAMA, COUNCIL MEMBER

- Representative for Sri Lanka National Arbitration Center

MR SAMUDITHA KUMARASINGHE, COUNCIL MEMBER

- Sri Lanka Standard Institution – Member of National Mirror Committee on Conformity Assessment
- Member, Sri Lanka Export Development Board Advisory, Committee on Trade Promotion & Trade information

MR HEMANTHA KUMARA PERERA – COUNCIL MEMBER

- Member, Sectoral Committee on Textile & Garments, Sri Lanka Standards Institution

MR ANDRE FERNANDO – COUNCIL MEMBER

- Representative, Sri Lanka Shippers' Council
- Representative, Committee on All – Inclusive – Freight Charge / Gazette Notification Nos. – 2302/24, 2014/10 and 2321/62, Ministry of Ports, Shipping and Aviation
- Member, Stakeholders' Technical Committee to Assist the Policy Committee on Formulation of Logistics Development Programme Including Shipping Industry, Department of Trade and Investment Policy, Ministry of Finance

MR JOHN SHIRAN DISSANAYAKE – CHAIRMAN, ABC FREIGHT SERVICES (PVT) LTD

- Alternate Representative, Sri Lanka Shippers' Council
- Representative, Committee on All – Inclusive – Freight Charge / Gazette Notification Nos. – 2302/24, 2014/10 and 2321/62, Ministry of Ports, Shipping and Aviation

MR HARIDAS FERNANDO - DEPUTY GENERAL MANAGER (AGRI BUSINESSES), CARGILLS AGRI FOODS LTD

- Board Member, Agriculture Sector Modernization Project of Ministry of Plantation Industries & Export Agriculture

MS M C RENUKA JAYAMANNE, PROPRIETRESS, HOSPITALITY MANAGEMENT & CONSULTANCY ASSOCIATES

- Member, National Labour Advisory Council (NLAC)

MR DUSHINKA NELSON, ATTORNEY-AT-LAW, PAST PRESIDENT – NATIONAL CHAMBER YOUTH FORUM

- Alternative Member, National Labour Advisory Council (NLAC)

MR DINETH ALAHAKOON, FINANCE MANAGER, COUNTRY STYLE FOODS (PVT) LTD

- Member of Management Systems Certification Committee (MSCC), Sri Lanka Standards Institution

**MR JAYANTHA B SAMARAKOON –
COUNCIL MEMBER**

- Representative – Wages Board for Coconut Industry, Department of Labour

**MR BANDULA DISSANAYAKE –
SECRETARY GENERAL / CEO**

- Alternate Member, National Trade Facilitation Committee (NTFC)

**MR RUWAN FERNANDO,
CHAIRMAN/MANAGING DIRECTOR,
BUSINESS INTELLIGENCE (PVT) LTD**

- Representative - Introduction of Electronic Government Procurement (e-GP) Into the Public Procurement System in Sri Lanka –Special Project Monitoring Committee (SPMC), Ministry of Finance

**MR SAMIRA FONSEKA – COUNCIL
MEMBER**

- Member – Steering Committee for Sustainable Development Goal 9, Ministry of Industries

**MR PARAKRAMA JAYASINGHE -
MANAGING DIRECTOR, GEOTECH
(PVT) LTD**

- Nominee for the Consumer Consultative Committee, Public Utilities Commission of Sri Lanka

STAKEHOLDER INTERACTIONS

As a not-for-profit organisation and a contributor to national economic development, NCCSL's activities revolves around understanding and meeting stakeholder needs. Mutual understanding and respectful cooperation have become the cornerstones when nurturing relationships with stakeholders; and each stakeholder relationship is vital, as it encourages the National Chamber to fulfil its mission and objectives while remaining viable in the long run.

We interact and communicate with stakeholders through multiple channels, which are carefully planned and executed by the National Chamber Council and operational team.

STAKEHOLDER GROUP	STAKEHOLDER EXPECTATIONS	CHAMBER'S APPROACH	COMMUNICATION MODES*
Member Organisations Large corporates, medium size, small and micro level organisations	<ul style="list-style-type: none"> ● Robust advocacy for favourable business policies and global trade opportunities ● Networking opportunities and support in scaling operations ● Assistance in capacity building, access to finance, and market exposure ● Knowledge sharing on trade and regulatory environment ● Specialized innovative tools to fast-track business objectives 	<ul style="list-style-type: none"> ● Market and Trade related information dissemination, discussions and trade facilitation ● Capacity Building training to upskill the workforce of the SMEs ● Advocacy and lobbying for sustainable economic policies and reforms Mediate between state and members ● Assistance during tough economic climates ● Access to new markets and product promotion ● Networking with local, regional and global organisations and businesses ● Attestations of documentation ● Offer innovative tools that would help members in their long term goals 	<ul style="list-style-type: none"> ● Regular networking and briefing ● Email, letters, social media channels, website, regular bulletins, press releases and email ● Business benchmarking programs (Awards)
Government Institutions	<ul style="list-style-type: none"> ● Be a collaborative partner in economic development ● Provide insights into business community needs ● Supporting policies towards economic development ● Event management Collaborations 	<ul style="list-style-type: none"> ● Policy advocacy and lobbying activities to support SMEs and the business community ● Knowledge sharing on government/private sector regulations and processes (trade, finance, product promotion, technology, etc.) ● Trade facilitation ● Collaborate to organize events for the business community 	<ul style="list-style-type: none"> ● Periodic meetings/ gatherings and workshops/seminars ● Workshops in collaboration with state officials, diplomatic missions

STAKEHOLDER GROUP	STAKEHOLDER EXPECTATIONS	CHAMBER'S APPROACH	COMMUNICATION MODES*
Diplomatic Community	<ul style="list-style-type: none"> Facilitating international trade relations Facilitating business partnerships with Sri Lankan companies Event organizing 	<ul style="list-style-type: none"> Networking with organisations, donors etc. Advocating a conducive policy environment Business matchmaking Events to facilitate foreign business delegations 	<ul style="list-style-type: none"> Email, letters, social media channels, website, regular bulletins, press releases and email Regular networking and briefing Special purpose events
Agencies Media institutions, other non-profit and non-government organisations	<ul style="list-style-type: none"> Timely and accurate information on economic developments Business community opinion on economic policies. Partnership in sustainable development initiatives. Support in capacity building programs Collaborating on insights and research initiatives 	<ul style="list-style-type: none"> Resource sharing Networking with other organisations, donors, etc. Advocating a conducive policy environment Capacity building programs funded by the UN agencies and other non-profit organisations Entering into agreements (MoUs) and pursuing common objectives 	<ul style="list-style-type: none"> Meetings/ gathering and workshops Digital communications
Competitors Other chamber organisations/ regional chambers	<ul style="list-style-type: none"> Collaborative efforts towards a common goal of national economic development Fair and ethical conduct 	<ul style="list-style-type: none"> Collaborative work when required Support in matters of trade promotion for specific industries Joint capacity building/ awareness training programs Joint policy advocacy 	<ul style="list-style-type: none"> Digital communications when required Meetings/workshop and seminars
Suppliers	<ul style="list-style-type: none"> Fair and timely transactions Opportunities for long-term business relations Commitment to contractual agreements 	<ul style="list-style-type: none"> Making payments on time for services obtained within the agreed time period Obtain Management approval before agreeing on quotations Evaluate options, negotiate and award the highest value supplier 	<ul style="list-style-type: none"> Digital communications In-person meetings, when required Information through the website
Service Providers Bankers, insurers and other services	<ul style="list-style-type: none"> Financial transparency and integrity Clarity in service expectations Opportunities for collaboration Timely payments Commitment to contractual agreements 	<ul style="list-style-type: none"> Timely payment of loans and premiums Transparency on financials and risk exposures Collaborate with financial service providers to obtain funding if required Negotiate the best value for the institution 	<ul style="list-style-type: none"> Official documentation Digital and in-person communications

STAKEHOLDER INTERACTIONS (METHODS AND FREQUENCIES)

STAKEHOLDER GROUP	STAKEHOLDER EXPECTATIONS	CHAMBER'S APPROACH	COMMUNICATION MODES*
Employees	<ul style="list-style-type: none"> • Job security • Career development • A positive working environment • Clear communication of organizational goals. • Fairness and equity in the workplace 	<ul style="list-style-type: none"> • Engagement with the teams • Empowerment of staff • Employee welfare benefits • Job enlargements • Training and development Improving remuneration and increasing benefits 	<ul style="list-style-type: none"> • Meetings • Performance reviews
Community	<ul style="list-style-type: none"> • Contribute to the socio-economic development of the country • Operate responsibly within the community 	<ul style="list-style-type: none"> • Trade-related services • Capacity building workshops/ seminars • Networking/connecting companies and individuals with the right contacts/organisations • Support for new entrepreneurs • Promoting interests of various industries 	<ul style="list-style-type: none"> • Corporate website • Communiques (periodic) • Capacity development programs • Business benchmarking events (award programs) • Dissemination of information about reforms and policy decisions by the state.

*The frequency of each communication mode varies based on stakeholder requirements. The frequency will also change based on resource availability (e.g. workshops/seminars) and on changes to the operations of the National Chamber.

FOCUS ON SDGs

The National Chamber of Commerce of Sri Lanka (NCCSL) has steadfastly committed to aligning its diverse range of activities with the Sustainable Development Goals (SDGs). Below are the Chamber's endeavours, showcasing a holistic and impactful approach to sustainable development.



PEOPLE

NCCSL has put a significant focus on empowering people through various initiatives. In 2023, the Chamber conducted capacity-building workshops aimed at small and medium-sized enterprises (SMEs), with a particular emphasis on promoting women and youth entrepreneurship. These programs were designed not just for skill development but also to encourage entrepreneurial ventures among underrepresented groups.

The Chamber also recognized businesses that demonstrated exceptional commitment to ethical labour practices and community development through the National Business Excellence Awards. This initiative not only celebrated corporate success but also encouraged a people-centric approach in the business community.



PROSPERITY

In the pursuit of economic prosperity, NCCSL played a pivotal role in fostering a resilient and prosperous business environment. The Chamber facilitated discussions with government and private stakeholders on economic recovery and resilience strategies, reflecting a proactive approach to address the economic challenges faced by Sri Lanka.

Moreover, the Chamber initiated trade facilitation discussions, emphasising the importance of international trade for economic growth. By hosting and participating in various trade-related events, NCCSL sought to open new avenues for Sri Lankan businesses in the global market.



PLANET

Understanding its responsibility towards the planet, NCCSL actively promoted environmental sustainability. The Chamber organised seminars focusing on renewable energy and sustainable business practices, underlining the critical role of eco-friendly operations in modern business.

Partnerships with environmental experts provided NCCSL's member businesses with insights into implementing sustainable practices. This collaborative approach highlighted the Chamber's commitment to fostering an environmentally conscious business community.



PEACE

NCCSL's activities also contributed to fostering peace through economic stability and prosperity. The Chamber advocated for fair trade practices and responsible business operations, recognizing these elements as foundational for a peaceful business environment.

Additionally, NCCSL engaged in dialogues aimed at reducing economic disparities, understanding that economic equity is essential for long-term peace and stability in the region.



PARTNERSHIP

Embracing SDG 17, NCCSL cultivated numerous partnerships to bolster its sustainability efforts. Collaborations with various diplomatic missions enhanced Sri Lanka's international trade relations, while partnerships with UN agencies aligned the Chamber's activities with global sustainability benchmarks.

Through its wide-ranging activities in 2023, NCCSL demonstrated a profound commitment to the SDGs. The Chamber's integrated approach to sustainable development has not only furthered its objectives but also made a significant contribution to the broader goals of sustainable development in Sri Lanka.

THE YEAR UNDER REVIEW (MACROECONOMIC REVIEW)

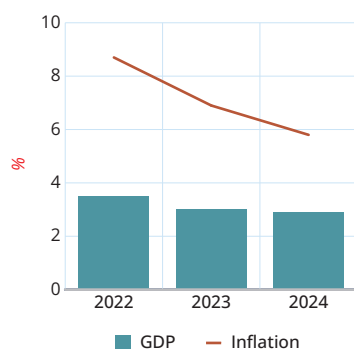
LOCAL ECONOMY

According to the World Bank's 2023 Sri Lanka Development Update, the local economy faced a contraction of 7.9% in the first half of the year with construction, manufacturing, real estate and financial services being the worst-hit. Amongst the factors that contributed to this decline are supply chain disruptions and shortages in inputs. The overall economic contraction is expected to be 3.8% for 2023 as per World Bank estimates.

THE GLOBAL ECONOMIC SNAPSHOT

According to the IMF, global growth is estimated to be 3% in 2023, compared to 3.5% in 2022. Global inflation is estimated to decline to 6.9% in 2023 from 8.7% in 2022. According to OECD, Merchandise trade volumes have fallen by 1.5% in the first six months of the year, but trade volumes are said to have risen by 6.4% alongside ongoing travel normalisation in Asia. Public debt to GDP ratios stood high and the global economy faced persistent inflation and lower growth prospects.

GLOBAL GDP AND INFLATION

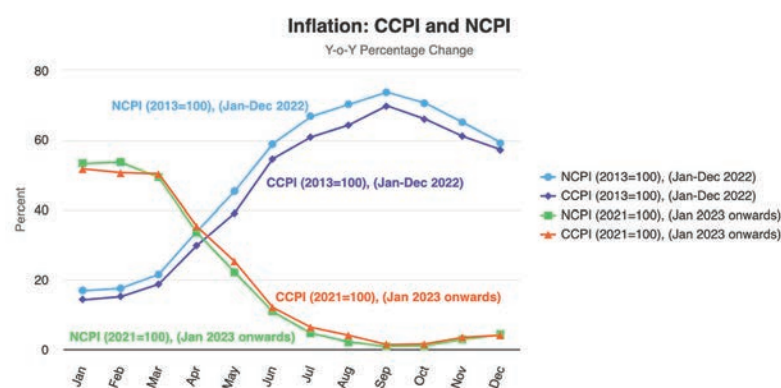
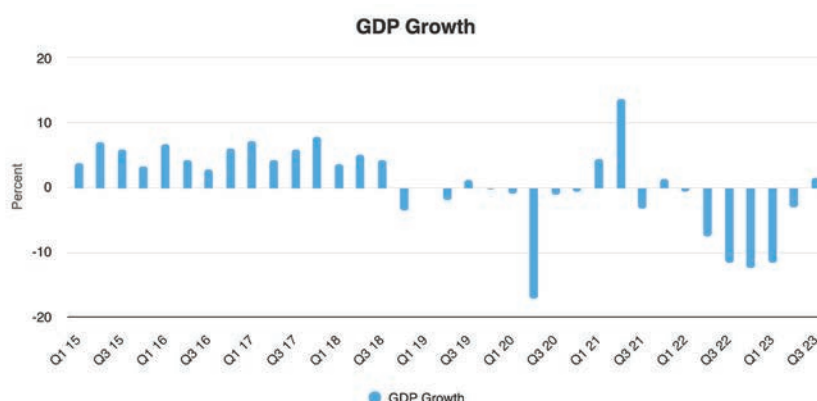


INFLATION

Local inflation remained a high concern for the economy, as prices of goods and services continued to catapult. However, inflation plummeted to single digits in July 2023 after a 19-month acceleration. Headline inflation declined significantly to 4% in August of 2023, drastically contrasting its peak at 69.8% in September 2022. Inflation deceleration became a respite for households with food insecurity.

POLICY RATE CHANGES

With inflation deceleration, the Central Bank commenced loosening monetary policy, with a 250 basis point cut in policy rates in June 2023, followed by another 200 basis point cut in July. Due to the aforementioned policy rate cuts the Standing Deposit Facility rate dropped to 11% while the Standing Lending Facility Rate dropped to 12%. Furthermore, in November 2023 the Central Bank reduced the SDFR to 9% and the SLFR to 10%, while anticipating broad-based reduction in market lending rates and emphasised the need for licensed banks to swiftly reduce lending rates, thereby transferring its benefits to the public.



Source : CBSL.lk

EXCHANGE RATE AND OFFICIAL RESERVES

According to the World Bank's Sri Lanka Development Update 2023, remittance flows and tourism earnings improved in 2023, contributing to a usable foreign reserve of USD 2.4 Bn by the end of July 2023. The higher level of emigration was reflected in stronger remittance flows to the country; moreover, foreign exchange and liquidity pressures have also eased. On another positive aspect, the Sri Lankan rupee appreciated by 11% from January - August, contrasting the 81% depreciation against the USD in 2022. Moreover, with the approval of the 48-month EFF arrangement of USD 3 Bn in March 2023, Sri Lanka received a much-needed boost to support its debt sustainability and a foundation to address structural reforms.

TAX REFORMS

With recent tax reforms having a significant impact on businesses and individual income levels, it is paramount to look at recent changes. According to the 'Mobilising Tax Revenue for a Brighter Future' by the World Bank, the Government's tax reforms included raising marginal personal income tax (PIT) rates, reducing PIT tax-free allowances, mandatory withholding taxes from January 2023 and increasing corporate income tax rate from 24 to 30% since October 2022; the latter aligns with rates in other regional and global nations. The threshold of VAT was also reduced

while VAT rates increased to 15% in September 2022. (Followed by the latest revision of 18%, effective from January 1st, 2024).

EXTERNAL TRADE SECTOR

The trade deficit expanded in September 2023, due to low export earnings and high import expenditure, when compared to the previous year. Export value reached USD 8.9 Bn by September 2023 against USD 9.9 Bn in the previous year, declining by 10.1% in 2023. Merchandise imports reached USD 12.3 Bn compared to USD 14 Bn, which is a 12.5% contraction between the two periods. Earnings from tourism increased by 66.8% in 2023 to USD 1.5 Bn from USD 873 Mn in 2022. Workers' remittances also increased by 68.8% to USD 4.3 Bn from USD 2.6 Bn in 2022.

SME SECTOR PERFORMANCE

As always, the SME sector played a major role in our country's economy in 2023. They form nearly 75% (latest data, 2013) of all local enterprises, and have provided employment to around 45% of the country's population; they also contribute to 52% of our Gross domestic product. Despite being the backbone of the national economy, there is a harsh reality that all MSMEs have undergone due to the pandemic and economic crisis. In 2023, the International Labour Organisation (ILO) launched its report "Impact of Multiple Crises on Sri Lanka's Micro, Small, and Medium Enterprises", which analyses the impact of multiple crises on the MSME sector. A timely study (of 521 surviving MSMEs), reveals that the operations of nearly 80% of the MSMEs which were part of the study were affected, with 89% being affected by the economic crisis in 2022. According to the study, MSMEs in tourism, manufacturing, construction, transport and storage, wholesale and retail trade and other services were severely impacted.

Accelerated living costs have made it challenging to retain or hire employees impacting around 50% of surviving MSMEs, according to the study.

Indebtedness was an inevitable deterrent among the businesses, which questioned survival and lowered morale and efficiencies - likely dampening recovery efforts. Furthermore, MSMEs are susceptible to financial shocks from limited funding. However, MSMEs that

survived showed resilience in capturing new opportunities while adopting digitalisation, at fundamental levels. Unfortunately, the majority of the businesses lacked institutional support and insufficient government stimulus and were overlooked by financial institutions, which aggravated the situation.

Finally, according to the report, the country needs to instil effective reforms, address governance issues and deliver sufficient support to MSMEs to revive businesses and stimulate employment as part of the country's efforts at sustainable growth.

GROWTH OUTLOOK

Having surpassed the immediate shocks of the pandemic and the economic crisis, there is optimism for the future. The local economy is expected to grow by 1.7% in 2024; however, the World Bank has stated that growth relies on the process of debt restructuring and implementation of critical structural reforms. Moreover, better revenue mobilisation is key to macroeconomic stability alongside transparency on expenditures to instil public confidence. Inflation will likely remain in single digits spurred by weaker demand and a reduction in creating new money to finance deficits.

According to the 'Mobilising Tax Revenue for a Brighter Future' by the World Bank, Sri Lanka should prevent reversing its tax policies, widen the tax base and distribute the tax burden fairly across income groups. Revenue adjustment should be guided by reforms that are well-sequenced while taking into account technical and capacity-based constraints. Consistently implementing this plan, is expected to improve revenue alongside economic recovery, while building fiscal sustainability with a strong tax system as its foundation. While there will be immediate negative effects on poverty and inequality stemming from macroeconomic changes, these are crucial to correct imbalances in the long-run; and are essential to rebuilding confidence in international financial markets.

FINANCIAL REVIEW



Financial capital is paramount for the operational continuity and effectiveness of the National Chamber. Unlike a profit-earning entity, the National Chamber of Commerce of Sri Lanka relies entirely on its financial capital to pursue objectives. Financial capital at NCCSL is derived from several revenue sources, such as membership fees, certification and attestations, funds through events and financing activities, in addition to several other sources. A continuous flow from such revenue streams ensures the National Chamber's long-term viability and ability to serve stakeholders in the long run.

NCCSL has demonstrated a strong financial performance against a backdrop of economic challenges in Sri Lanka for the year ended 31st March 2023, marking a significant turnaround from a deficit in 2022. The National Chamber's financial health remains stable and positioned to support future operations and provide effective services to members and stakeholders.

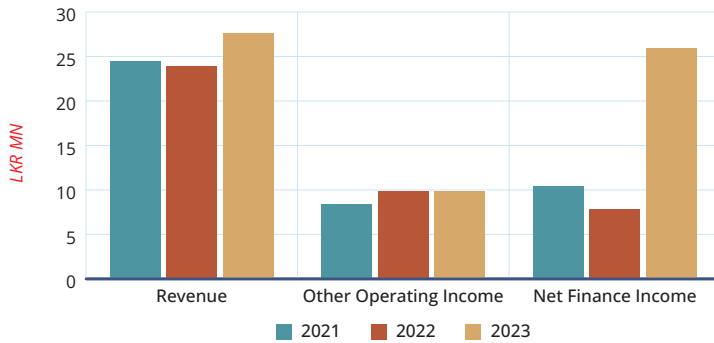
REVENUE PERFORMANCE

The National Chamber's Revenue for the year under review increased to LKR 27 Mn from LKR 24 Mn reported in 2022: This includes members' subscriptions, certificate of origin income, admission fees and income from miscellaneous documents. Revenue from these streams marked a 15.7% increase, which is mainly due to a 14.8% increase in income from issuing Certificates of Origin, which totalled LKR 17 Mn. This growth reflects the Chamber's ability to maintain relevance and service quality, despite the economic downturn.

Meanwhile, Other Operating Income showed a marginal decrease to LKR 9.8 Mn with rent income being the highest contributing factor (at 31%). Net finance income marks a notable increase during the fiscal year 2023. It was reported as LKR 25.6 Mn against LKR 7.8 Mn reported in 2022. This 231% increase is due to the environment of high interest rates in 2022/23.

The cumulative total of primary revenue streams, other operating income and net finance income amounted to LKR 63.4 Mn for the year under review, from LKR 41.6 Mn reported in the previous year; this is a notable 52.4% increase.

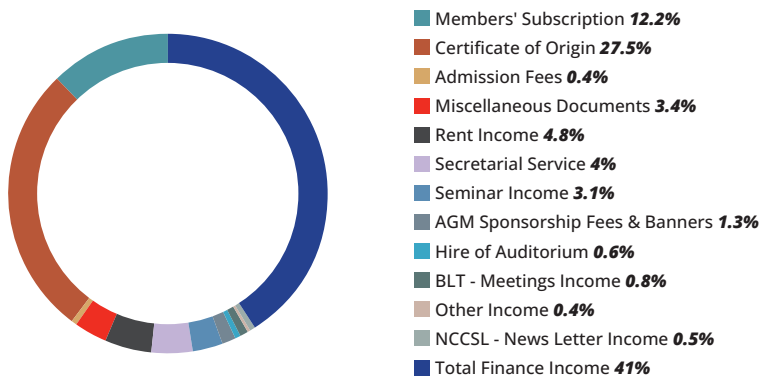
REVENUE, OTHER OPERATING INCOME AND NET FINANCE INCOME



REVENUE BREAKDOWN (ALL SOURCES)

Income sources		2023	2022
LKR Mn			
Primary Revenue Streams	Members' subscription	7,760,599	6,812,708
	Certificate of origin	17,426,349	15,179,031
	Admission fees	280,000	140,000
	Miscellaneous documents	2,166,800	1,750,770
Other Operating Income	Net income from National Business Excellence Award programme	-	2,928,094
	Rent income	3,032,240	3,032,240
	Secretarial service	2,520,800	3,142,260
	Seminar income	1,987,906	172,941
	AGM Sponsorship fees & Banners	808,500	417,000
	Hire of auditorium	391,372	127,260
	SME- M/subscription	-	2,000
	Library income	-	41,435
	Sale of steel	-	10,000
	BLT- Meetings Income	475,904	-
	Other income	223,584	-
	NCCSL- Newsletter income	346,040	-
	Total finance income	25,978,891	7,831,667
Finance income	Total finance income	25,978,891	7,831,667

COMPOSITION OF INCOME STREAMS (2023)



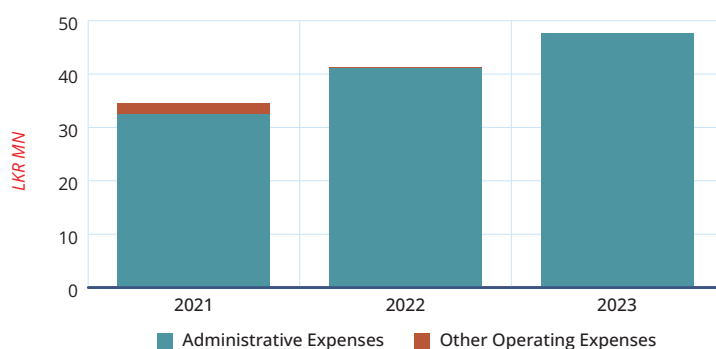
FINANCIAL REVIEW

EXPENSES

Administrative expenses reached LKR 48 Mn when compared to LKR 42 Mn reported in 2022. This 14.3% rise, is largely due to staff remuneration costs being the leading contributor (LKR 22 Mn: 2022/23). However, other operating expenses decreased, indicating effective cost control measures.

For the year under review, NCCSL also incurred an income tax expense of LKR 5.9 Mn, which is a 345% increase from LKR 1.3 Mn in 2022. This reflects the higher statutory tax rates imposed in 2022/23.

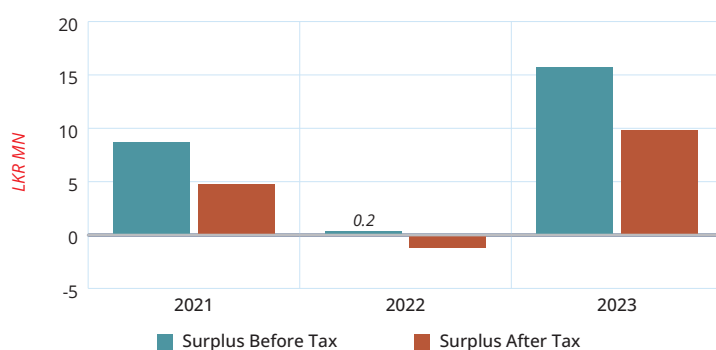
ADMINISTRATIVE EXPENSES AND OTHER OPERATING EXPENSES



SURPLUS

The National Chamber recorded a surplus (after tax) of LKR 9.8 Mn for the year 31st March 2023, which is a substantial increase by 231% compared to the deficit of LKR 1.1 Mn recorded last year. Surplus before tax expense stood at LKR 15.7 Mn, again, a significant increase from 2021/22.

SURPLUS BEFORE TAX AND SURPLUS AFTER TAX



FINANCIAL POSITION

The Balance Sheet reached LKR 175 Mn as at 31st March 2023, rising by 9.75% surpassing the LKR 159 Mn reported last year. This indicates that NCCSL has managed its assets and liabilities effectively. Total funds of the National Chamber reached approximately LKR 151 Mn from LKR 141 Mn in 2022 - marking a 6.9% y-o-y increase; this indicates a budgetary surplus as revenue has exceeded expenses in 2023. It also marks the National Chamber's ability to finance itself during deficits.

Non-current and current assets stood at LKR 10 Mn and LKR 165 Mn, respectively. Property, plant and equipment amounted to LKR 7.6 Mn in 2023, decreasing from 2022. Deferred tax assets rose to LKR 2.2 Mn in the year being reviewed, contributing to the total non-current asset-decline. Nevertheless, current assets experienced an increase of 12.6% to LKR 165 Mn, mainly due to a sharp increase in short term investments from LKR 132 Mn in 2022, to LKR 151 Mn in 2023. Furthermore, the National Chamber remains sufficiently liquid, as indicated by cash and cash equivalents, which increased by 270% in 2023.

Non-Current Assets	2023	2022
	<i>LKR Mn</i>	<i>LKR Mn</i>
Property, plant and equipment	7,595,514	12,587,566
Intangible assets	154,413	181,509
Deferred tax assets	2,238,067	218,048
Total non-current assets	9,987,994	12,987,123
Current Assets		
Trade debtors	1,152,469	1,328,467
Other receivables	8,943,735	12,069,975
Short term investments	151,832,169	132,182,673
Cash and cash equivalents	3,008,741	814,563
Total current assets	164,937,114	146,395,678
Total Assets	174,925,108	159,382,801

	2023	2022
	<i>LKR Mn</i>	<i>LKR Mn</i>
Funds		
Accumulated fund	150,510,067	140,733,313
Building donation fund	19,856	46,448
Other funds	122,841	122,841
Total funds	150,652,764	140,902,602
Non-Current Liabilities		
Rent received in advance	-	413,750
Retirement benefit obligation	7,427,702	6,408,288
Total non-current liabilities	7,427,702	6,822,038
Current Liabilities		
Trade and other payables	10,933,770	6,076,639
Rent received in advance	413,750	612,240
Income tax payable	5,497,122	1,048,531
Bank overdraft	-	3,920,751
Total current liabilities	16,844,642	11,658,161
Total Liabilities	24,272,344	18,480,199

Liabilities show an increase to LKR 24 Mn by 31% from LKR 18.5 Mn reported last year. Current liabilities reflect this overall increase as it went up to LKR 17 Mn in 2023. The major contributing factor to this increase is the rise in trade and other payables and payable income tax. The overdraft which existed in 2022, was settled during the year under review. Inflationary factors, including price hikes and higher interest rates on borrowings contributed to the overall increase in current liabilities. Moreover, non-current liabilities were reported as LKR 7.4 Mn in 2023.

OUTLOOK

Since 31st March 2023 to date, the National Chamber has focused substantially on growing revenue streams while implementing digital transformation and efficiency in operating costs to maintain a growing surplus. The National Chamber anticipates stabilising inflation and reduced interest rates, which will likely curb additional expenses and finance costs. Increasing goods and service costs remains a concern as that will have significant negative pressure on the surplus. The National Chamber will remain mindful and observant of developing economic developments and trends to capitalise on investments and introduce new income streams in the ensuing financial year.

OPERATIONAL TEAM



SECRETARY GENERAL/CHIEF EXECUTIVE OFFICER

Mrs Nilupul Chandrasena

FINANCE & HR

Mrs K T D Jayakamani - Accountant - Head of Finance and Admin

EVENTS & PROJECTS

Mrs Nishanthi Dilrukshi - Projects Executive

Ms Thilini Dilshani - Executive - Projects & Events

Mrs Hansani Jayawardene - Executive - Projects & Events

COMMERCIAL DOCUMENTATION

Mrs K T D L Merly - Head of Commercial Documentation Division

Mr Ajith Senaratne - Assistant Manager

Ms A E S Fernando - Accounts Assistant

IT SOLUTIONS

Mr K B B S Darshana - Web Master

ADMINISTRATION

Mrs Thushari Manel - Administrative Secretary

Mr D Somaratne - Office Assistant

Mr Sandanam Saththiwelu - Office Assistant/Messenger

Mr R D Prasanna Ranasighe - Driver cum Messenger

Mr S M M Nazeerdeen - Janitorial Assistant

Mr K Letchahmanan - Janitorial Assistant

OPERATIONAL TEAM REVIEW

An equal opportunity employer, the National Chamber takes an inclusive approach to human resource development. They are the foundational pillars with which the groundwork for Chamber operations thrives. Employees and their capabilities create value for Chamber stakeholders and set the tone for a collaborative work culture. Their capacity for teamwork and aptitudes drives our objectives forward.

In 2023, the National Chamber revamped core values for a more focused approach to managing critical success factors and to enhance the National Chamber's scope for value creation – aimed at all stakeholder groups. Chamber employees remained committed to their responsibilities and worked tirelessly to meet the objectives of 2023 amidst a challenging economic environment.

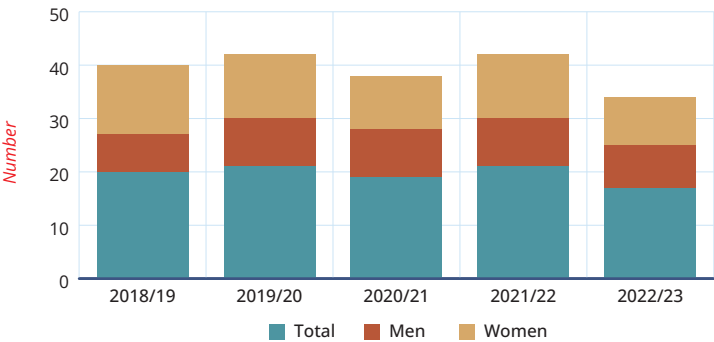
Towards the last quarter of 2023, NCCSL embarked on a significant development and enhancement drive. This included numerous efforts to upskill employees and guiding them to adapt to technological advancements. The Chamber also focused on motivation, engagement and performance management to foster a more conducive work environment, inculcating greater value to our services.

Looking ahead to 2024, we plan to review all facets of our human resource function to enable value creation for all employees, geared towards the long term. NCCSL will also continue to focus on attracting and retaining the best talent through innovative yet effective and efficient onboarding strategies and remain committed to creating a place to grow and develop career progression of employees.

TEAM COMPOSITION AND CHANGES TO THE TEAM

The team at NCCSL comprises 17 experienced individuals, undertaking diverse functions from accounting to events & project management. In 2023, the team comprised 9 female and 8 male individuals. Employees have reduced when compared to the previous year, due to four resignations (1 male and 3 female personnel). However, 2 new employees joined the team during the year.

TEAM COMPOSITION (GENDER-WISE AND TOTAL)



RETENTION AND ATTRITION

Based on the year's resignations and the existing team strength, the retention rate was at 76.5%. Conversely, the attrition rate was 23.5%

TRAINING AND DEVELOPMENT

Training and development play a determining factor in nurturing employee professional development. It is the primary premise in cultivating a people-oriented culture and is sustained through planned investments and need-based development initiatives. During the year, the National Chamber conducted numerous internal team-building sessions to train employees with the workings of a modern organization and revitalize the organizational culture.



Ensuring the staff engagement and team building- Annual trip 2023

OTHER PROCEDURES

The National Chamber has adopted unique approaches in managing its operational team. Certain procedures are in place to ensure that all employees receive fair treatment and a supportive work environment.

- Employee welfare is of utmost importance. To ensure that they receive the right support during life's toughest circumstances, the National Chamber makes several contributions. E.g. staff receives financial support during the loss of immediate family members and medical insurance coverage.
- Grievance handling – Proper remedial action is taken on staff grievances.
- Performance management Employee performance is appraised each year and engage in one on one discussions.
- Rewarding employees – Hard work of staff is appreciated through annual increments and incentives.
- Setting remuneration – Pay grade standards are deployed when determining the pay levels of each employee.

NCCSL will continue to focus on developing human resources with a view to elevating service levels and improving relationships with all stakeholders; through employee development we will focus on their overall progress while directly imparting greater value for members and partners in the time to come.

Digitization will also remain an integral aspect of employee growth and organisational success. The use of technology and digital platforms will improve internal processes while providing value to stakeholders as technological advancements are an essential and constant part of employee and stakeholder lives.

ENVIRONMENTAL SUSTAINABILITY



ENVIRONMENTAL

- Climate Change
- Waste Management
- Energy Efficiency
- Deforestation
- Pollution
- Biodiversity
- Water Scarcity



SOCIAL

- Diversity and Inclusion
- Community Impact
- Labor Standards
- Data Privacy
- Health & Safety
- Customer Satisfaction
- Employee Engagement



GOVERNANCE

- Regulation Compliance
- Equitable Compensation
- Leadership Diversity
- Leadership Integrity
- Corruption & Bribery
- Tax Strategy
- Lobbying

ESG IS AT THE HEART OF THE NATIONAL CHAMBER OF COMMERCE OF SRI LANKA

The National Chamber of Commerce of Sri Lanka (NCCSL) has taken initiatives to integrate Environmental, Social, and Governance (ESG) principles into its operational and strategic frameworks. Below are some activities undertaken by NCCSL under each of these areas, underscoring the organization's commitment to sustainable and responsible business practices. As the Chamber moves forward, it continues to seek innovative ways to embed ESG principles more deeply into its activities and discipline, recognizing that a commitment to ESG is essential for long-term business success and societal well-being.

ENVIRONMENTAL INITIATIVES

In the environmental sphere, NCCSL has focused on promoting sustainable business practices among its members. Initiatives include workshops and seminars on sustainable energy usage, waste reduction, and eco-friendly operations. A notable example is the collaboration with Regen Renewables to educate members on renewable energy solutions. Additionally, NCCSL has encouraged the adoption of green technologies in the Sri Lankan business community, showcasing how environmental stewardship can go hand in hand with economic growth.

The Chamber has also been instrumental in organizing events that emphasize the importance of environmental sustainability in the agriculture and tourism sectors, two pivotal industries in Sri Lanka. These events serve as platforms for sharing best practices and discussing the challenges of balancing environmental concerns with business objectives.

SOCIAL CONTRIBUTIONS

On the social front, NCCSL's activities have been geared towards uplifting communities and ensuring inclusive growth. Efforts include community development projects and initiatives to enhance the skills and capacities of local entrepreneurs, particularly in rural areas. The Chamber has hosted numerous seminars and training sessions to empower small and medium-sized enterprises (SMEs), with a special focus on women and youth entrepreneurs. The Capacity building workshop conducted in collaboration with the United Nations Development Program (UNDP), "Strengthening Business Digitization and Product Promotion among Micro, Small and Medium-sized Enterprises for Accelerating Progress towards Sustainable Development Goals in Sri Lanka" is an ideal example.

NCCSL has also actively participated in and has organised events that celebrate cultural diversity and promote social cohesion, reflecting its commitment to fostering an inclusive business environment. These activities not only contribute to social welfare but also help build a more cohesive business community.

GOVERNANCE PRACTICES

In governance, NCCSL has set a benchmark for corporate ethics and accountability. The Chamber has regularly conducted workshops and seminars on corporate governance, emphasising the importance of transparency, ethical leadership, and accountability in business operations. These initiatives are aimed at fostering a culture of integrity and responsibility among its member organisations.

NCCSL's focus on good governance is also reflected in its internal practices. The organization adheres to stringent governance standards, ensuring that its operations are transparent and accountable to its members and stakeholders. The appointment of Mrs Nilupul Chandrasena, a female Secretary General/CEO, is a testament to NCCSL's commitment to diversity and inclusiveness in leadership roles. This step aligns with global best practices in corporate governance, promoting a culture of inclusivity and varied perspectives at the highest organizational levels.

SUSTAINABILITY AND LONG-TERM VALUE CREATION

Underpinning all of NCCSL's ESG initiatives is a commitment to creating long-term value for its members and the wider community. The Chamber understands that sustainable practices lead to more resilient and adaptable businesses. This is particularly important in a rapidly changing global environment, where issues like climate change, social inequality, and governance challenges require innovative and forward-thinking responses.

NCCSL's ESG initiatives have also focused on promoting sustainable finance and investment practices. By educating members on the importance of incorporating ESG factors into investment decisions and giving special emphasis on ESG in scoring the National Business Excellence Awards, the Chamber is contributing to developing a more sustainable ecosystem in Sri Lanka.

CHAMBER KNOWLEDGE CAPITAL

The knowledge capital of the National Chamber entails its collective expertise in various programs and activities, business benchmarking events, digital resources, communications and publications. This knowledge base is instrumental in developing member businesses and contributing to the business community's growth. It also attests to the intellectual know-how and capabilities of the leaders, officials and operational team.

BUSINESS BENCHMARKING

The National Chamber is the brainchild of two business benchmarking programs, which encourage continuous commitment to business excellence by entrepreneurs. These annual programs have become sought-after business benchmarking platforms and showcase the national chamber's intellectual propensity to raise business standards. The award programs benchmark the business performance of businesses in multiple sectors, setting each competing entity against stringent criteria.

NBEA

Commenced in 2004, the National Business Excellence Awards (NBEA) has since become a prestigious annual event revered amongst the Sri Lankan business community. The program has

been structured to evaluate enterprises of all scales based on criteria, overseen by a panel of veterans that represent multiple disciplines. Marking its 20th year in 2024, NBEA honours businesses with exceptional performance in their respective industries through a formal process of evaluation and scrutinisation. Businesses from Micro, Small, Medium, Large and Extra-large scales submit applications for the program with the expectation of receiving due recognition for their best practices. NBEA lauds businesses across seven categories, including performance management, sustainability and corporate governance and presents 92 awards across 29 sectors.

ENTREPRENEUR AWARDS

Western Province Entrepreneur Awards- Another NCCSL's unique and unparalleled benchmarking platforms, the award program commenced in 2016. Since then, it has empowered the province's enterprises and entrepreneurs to pursue exceptional levels of performance in key business areas. In its eighth year, the program driven by NCCSL and NEDA continues to benchmark businesses against well-established criteria, adjudged by senior industry professionals and Chamber Council members.

MEET THE AMBASSADOR PROGRAM

The program has been designed to invite and host ambassadors from various nations. These programs provide a platform to foster bilateral partnerships, discuss industry opportunities between the countries, and explore solutions to barriers and pathways for new opportunities. In effect for several years, these programs enable the National Chamber to continuously update its awareness of various sectors in foreign nations and share such insights for the benefit of member businesses.

FROMSRILANKA.COM DIGITAL MARKETSPACE

fromsrilanka.com is a one-stop digital marketplace that provides access to information on Sri Lankan products and services across 50 categories. It is a web space dedicated to global buyers to connect with Sri Lankan businesses with the country's highest-graded goods and services. The domain promotes local products to the global market and sheds a spotlight on local businesses to discover new business opportunities.

Launched in 2020, the platform was a brainchild of NCCSL, developed in consultation with Ernst & Young.

STRATEGIC INITIATIVES (MOU)

The National Chamber has become a party to numerous MoUs over the past decades. These provide the groundwork which details partnerships between NCCSL and many third-party organisations, such as regional chambers, overseas chambers, local and global businesses, trade associations, and state and diplomatic authorities. They are documented evidence of strong bilateral and multilateral partnerships between NCCSL and such parties and provide a solid starting point for further exploring business opportunities for members and community businesses.

VOICE OF BUSINESS

Voice of Business is the National Chamber's quarterly magazine and carries information that interests its members and the business community. In 2023, the National Chamber published 3 prints of the magazine, inclusive of Chamber activities and projects that contributed to the development of the business community.

RELATIONAL CAPITAL

In the past year, the National Chamber of Commerce of Sri Lanka (NCCSL) has significantly strengthened its relational capital, reinforcing ties with both new and existing stakeholders through various strategic initiatives. Our aim has been to not only enhance the business landscape but also contribute meaningfully to Sri Lanka's economic development.

FOSTERING RELATIONSHIPS

Our approach to building and nurturing stakeholder relationships is multi-faceted:

HOW NCCSL BUILDS AND FOSTERS STAKEHOLDER RELATIONS	OBJECTIVE	STAKEHOLDERS WITH INVOLVEMENT AND/OR DIRECT IMPACT
1. Meet the ambassador programs with diplomatic missions	Discussions on bilateral trade and investment with diplomatic representatives/leaders from various countries.	Members, public/business community, state organisations, council, media agencies
2. Bilateral sessions	Bilateral sessions are instrumental in exploring avenues on mutual trade and investment opportunities for the export/import trade.	Members, public/business community, state organisations, council
3. B2B meetings and inward delegations	Exploring opportunities and opening dialogues to enhance bilateral trade and investment opportunities to facilitate export market growth	Members, public, council and third-party agencies, such as local and foreign chambers, trade associations and organisations
4. Memorandums of Understanding (MoU)	Explore avenues of expanding services through other chambers, non-government institutions, private organisations and trade associations.	Council and third-party agencies, such as local and foreign chambers, trade associations and organisations, members and the business community
5. Seminars/Workshops & Other Special Activities SME Development & capacity building initiatives	Meetings, Seminars, knowledge-sharing sessions to develop SME capabilities. Knowledge-sharing and training on import and export documentation and processes, awareness and information on tax amendments, digitization for marketing promotions and knowledge-sharing on foreign exchange act and changes.	Member SMEs, Public (SMEs/business community) and members, state institutions
6. Knowledge Sharing - Special lectures	Awareness building on economic development, economic crisis and immunology.	Council, state organisations, public and employees.
7. Business Benchmarking programs	Two flagship award programs, structured to honour and inspire entrepreneurs from multiple sectors.	Public (business community), members, state institutions, council and past presidents, media agencies, sponsors (service providers/suppliers)

CREATING VALUE AND IMPACT

Our various programs and activities have not only strengthened our relational capital but also created significant value for our stakeholders. By connecting with the diplomatic community, signing strategic MoUs, and hosting meaningful discussions and seminars, we have broadened our impact and enhanced the business opportunities available to our members.

As we look ahead, NCCSL is committed to continuing these efforts, fostering even stronger relationships, and contributing more profoundly to Sri Lanka's economic landscape.

MEET THE AMBASSADOR PROGRAMS

These programs have been instrumental in opening dialogues on bilateral trade and investment with various countries. They have enabled our members and the broader business community to engage with state organisations and diplomatic missions, fostering a global business network.

PROGRAM TO HOST AMBASSADOR OF VIETNAM

The Ambassador of Vietnam Her Excellency Ho Thi Thanh Truc graced the event as the keynote speaker, and she was assisted by Mr Tran Trong Thanh - Counsellor and Deputy Head of Mission of the Vietnam Embassy in Colombo. (14 March 2023)



MEETING WITH SRI LANKAN AMBASSADOR DESIGNATE TO NORTH AFRICA MRS M. E. M. WENINGER

Sri Lankan Ambassador designate to North Africa Mrs M. E. M. Weninger met business community in Sri Lanka, discussed about potential trade relations between North Africa. Discussed Sri Lanka's trade relations with Egypt and other accredited countries in North Africa, and how Sri Lanka can explore new avenues of cooperation with these countries. (31 October 2023)



RELATIONAL CAPITAL

NATIONAL CHAMBER HOSTS SRI LANKAN HIGH COMMISSIONER DESIGNATE TO BANGLADESH

Focused on enhancing bilateral trade and investment between Sri Lanka and Bangladesh, NCCSL collaborated with the Ministry of Foreign Affairs to host Mr Dharmapala Weerakkody, the Director General for South Asia of the Ministry of Foreign Affairs and the designate to Sri Lankan High Commissioner to Bangladesh. Office bearers of the National Chamber, Mr Andre Fernando – President of Sri Lanka Bangladesh Business Cooperation Council and several leaders from the business community participated in the event. (18 November 2023)



The group of business community with Mr Dharmapala Weerakkody, designated High Commissioner to Bangladesh.

HOSTING SRI LANKAN HIGH COMMISSIONER DESIGNATE TO INDIA

The National Chamber of Commerce of Sri Lanka and the Ministry of Foreign Affairs to host Ms Kshenuka Seneviratne (Former Secretary to the Ministry of Foreign Affairs), Sri Lankan High Commissioner designate to India. The business community engaged in discussions about enhancing bilateral trade and investment opportunities between Sri Lanka and India. (23 November 2023)



BELARUS AMBASSADOR VISIT TO THE NATIONAL CHAMBER

During an official visit to Sri Lanka, H.E. Andrei Rzhheussky, the Belarus Ambassador assigned to Sri Lanka (operating from India) visited the National Chamber of Commerce of Sri Lanka, accompanied by Embassy officials. The purpose of the visit was to explore bilateral trade and economic cooperation between the two nations. The meeting resulted in a mutual interest to conduct B2B virtual meetings between the National Chamber of Commerce of Sri Lanka and National Centre for Marketing and Price Study (NCMPS) of Belarus. (2 February 2023)



National Chamber President Mr Deepal Nelson meeting H.E. Andrei Rzhheussky, Belarus Ambassador for bilateral discussions.



National Chamber Senior Deputy President Mr Anura Warnakulasooriya greeting H.E. Andrei Rzhheussky, Belarus Ambassador.



Belarus Ambassador meeting National Chamber Council Members

HIGH COMMISSIONER OF KENYA IN NEW DELHI, INDIA VISITED NATIONAL CHAMBER

H.E. Willy Bett, High Commissioner of Kenya in New Delhi visited the National Chamber of Commerce to explore bilateral trade and economic cooperation between the two countries. (16 February 2023)



National Chamber President Mr Deepal Nelson greeting Kenya High Commissioner in New Delhi, Mr Anura Warnakulasooriya – Senior Deputy President on the right



High Commissioner of Kenya in New Delhi meets with National Chamber Council Members

NETHERLANDS AMBASSADOR TO SRI LANKA VISITED THE NATIONAL CHAMBER

The Netherlands Ambassador to Sri Lanka, Her Excellency Bonnie Horbach, visited National Chamber along with Senior Policy Adviser-Economic Affairs & Sustainability Ms Shanila Athulathmudali and Senior Policy Advisor, Agriculture, Mr Nishan Dissanayake, represented the Embassy of Netherlands. (23 March 2023)



COMMERCIAL OFFICERS DESIGNATE TO SRI LANKAN MISSIONS VISIT NATIONAL CHAMBER

A group of Commercial Officers designate to Sri Lankan Foreign Missions in several countries, namely UAE, Switzerland, Brazil, India (Chennai), India (Mumbai), Italy, Saudi Arabia, South Africa, South Korea and Turkey visited the National Chamber to explore business opportunities for bilateral trade and investment between Sri Lanka and the respective Countries. (21 April 2023)



RELATIONAL CAPITAL

BILATERAL SESSIONS

These sessions have been instrumental in exploring avenues on bilateral trade and investment opportunities for the export/import trade

NATIONAL CHAMBER SUCCESSFULLY ORGANISES THE BILATERAL SESSION WITH MALDIVES

The High Commissioner of Maldives His Excellency Ali Faiz graced the event as the keynote speaker, assisted by Ms Fathimath Ghina, Deputy High Commissioner and Mr Hussain Mazin, First Secretary of the High Commission in Colombo. Ms Uzma Abdul Latheef, Investor Relations Executive of the Ministry of Economic Development in Maldives, joined the session virtually, presenting on bilateral trade opportunities in Maldives. (18 May 2023)



His Excellency Major General Umar Farooq Burki, High Commissioner of Pakistan and Mr Deepal Nelson, President, National Chamber

BILATERAL SESSION WITH SOUTH AFRICA

A session conducted to explore Bilateral Trade & Investment between Sri Lanka & South Africa at the NCCSL Auditorium, High Commissioner of South Africa in Sri Lanka H E Sandile Edwin Schalk, Third Secretary Political Ms Zanethemba Tshangela, Sri Lankan High Commissioner in South Africa H E Prof. Gamini Gunawardane, Second Secretary Ms Thiloka Perera and special invitees attended representing EDB, BOI, Department of Commerce, Ministry of Foreign Affairs Sri Lanka, Ministry of Industries, IDB, National Craft Council and the media entities. (20 July 2023)



BILATERAL SESSION WITH PAKISTAN

A session on Bilateral Trade and Investment between Sri Lanka and Pakistan conducted at the National Chamber with the presence of Admiral (Retired) Ravindra Wijegunaratne, Sri Lankan High Commissioner designate to Pakistan, His Excellency Major General Umar Farooq Burki, High Commissioner of Pakistan. (11 July 2023)



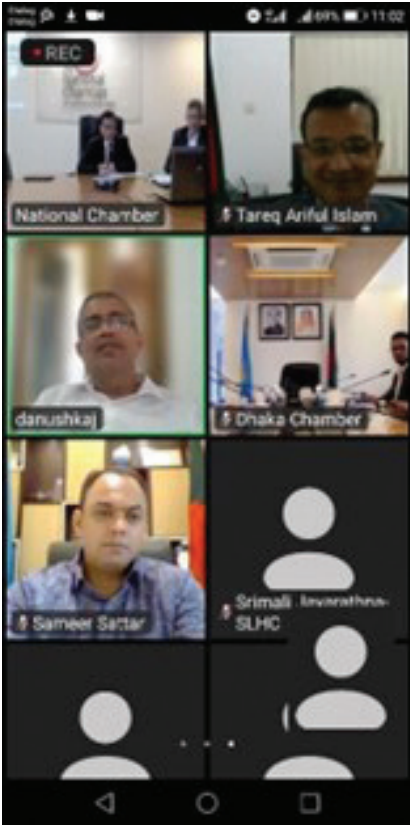
STRENGTHENING BILATERAL TRADE AND INVESTMENT SRI LANKA-AUSTRALIA SESSION

National Chamber organised a session on “Bilateral Trade & Investment between Sri Lanka & Australia. His Excellency Paul Stephens, the High Commissioner of Australia in Sri Lanka, Her Excellency Chitranganee Wagiswara, Sri Lankan High Commissioner in Australia, Canberra; Mr Sandith Samarasinghe, Sri Lankan Consul General in Melbourne; Ms Ruwanthi Ariyaratne Commercial Officer of Consul General’s Office in Melbourne; and Mr Kelum De Silva, President of the Australia-Sri Lanka Chamber of Commerce, Australia, shared insights on trade and investment opportunities. The session was attended by Dr Kingsley Bernard, Chairman of the Sri Lanka Export Development Board and other representatives from the Ministry of Foreign Affairs, Department of Commerce, IDB and National Craft Council. (24 August 2023)



A VIRTUAL MEETING TO DISCUSS BILATERAL TRADE AMONGST SRI LANKAN HIGH COMMISSION IN BANGLADESH, BANGLADESH HIGH COMMISSION IN SRI LANKA, THE NATIONAL CHAMBER OF COMMERCE, SRI LANKA AND DHAKA CHAMBER

Discussed the bilateral trade opportunities between Sri Lanka & Bangladesh. (7th June 2023)



RELATIONAL CAPITAL

B2B MEETINGS AND INWARD DELEGATIONS

These meetings have been pivotal in exploring new opportunities and enhancing bilateral trade. They have facilitated export market growth and provided our members with valuable international connections.

B2B MEETING WITH NORWEGIAN COMPANY AT THE NATIONAL CHAMBER

Enhancing B2B network with the Norwegian business community representatives from Norway Mr Svein Olav Agnalt – Senior Consultant and his business partner of Norsk Dekor AS visited the National Chamber of Commerce of Sri Lanka. They had discussions with exporters from the textiles, apparel and customizable gift item industries to explore business opportunities between the two nations. 16 local exporters presented their samples and products and attracted the interest of the Norwegian invitees. (22 February 2023)



NORWEGIAN STUDENTS DELEGATION VISIT TO THE NATIONAL CHAMBER

A delegation of 21 Students of the University of Agder in Norway visited the National Chamber during their visit to Sri Lanka. The students received insights on the current situation and were accommodated by the National Chamber. (11 January, 2023)



Sri Lankan Exporters meeting and presenting their samples to Norway buyers.



National Chamber President Deepal Nelson, Norwegian Delegation, Mr Anura Warnakulasooriya – Senior Deputy President on the right



INDIAN FOOD & AGRI DELEGATION AND B2B MEETINGS

The National Chamber hosted a 16-member Indian business delegation of food and agri based products and organised B2B meetings between the Sri Lankan business community and the visiting delegates at the Chamber auditorium. The delegation was led by Global Fortune (GF Mission India) to explore and enhance trade and investment opportunities between the two respective nations. (23 May 2023)



Both Chamber officials exchanging the MoU



B2B SESSION AND MOU SIGNING WITH THE SRI LANKA AUSTRALIA CHAMBER OF COMMERCE (SLACC)

The National Chamber convened a B2B session to promote business networking and economic relations between the business communities of Sri Lanka and Australia. This B2B sessions enabled stakeholders to reinforce stronger collaborative ties and explore new avenues of trade and commerce. (6 September 2023)

The focal point of the event was the signing of a Memorandum of Understanding (MoU) between the National Chamber of Commerce of Sri Lanka (NCCSL) and the Sri Lanka & Australia Chamber of Commerce (SLACC). The MOU is the culmination of efforts by both parties to enhance trade, investment and economic cooperation, which outlined a roadmap for collaborative efforts and information exchanges. (6 September 2023)



Group of Australian Delegates with the Officials of National Chamber



RELATIONAL CAPITAL

MEMORANDUMS OF UNDERSTANDING (MOUS)

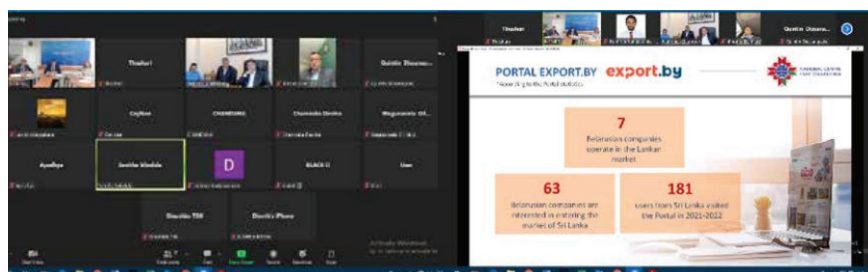
Through these, we have explored and formalized avenues of bilateral trade and investment. These MoUs, involving councils and various third-party agencies, have expanded our service reach, both locally and internationally.

MOU WITH ACIEG IN BRAZIL

The National Chamber signed an MoU in partnership with Brazil's National Chamber, the Association of Commerce, Industries and Service of the State of Goiás (ACIEG). NCCSL received the support of the Sri Lankan Embassy in Brazil for this event, which carries the objective of developing trade and investment between the two countries. (1 February, 2023)

MOU WITH THE NATIONAL CENTRE FOR MARKETING AND PRICE STUDY (NCMPS) OF THE MINISTRY OF FOREIGN AFFAIRS OF THE REPUBLIC OF BELARUS

In view of exploring bilateral trade and economic cooperation between the two nations, the National Chamber entered in to MoU with the National Centre for Marketing and Price Study (NCMPS) of the Ministry of Foreign Affairs of the Republic of Belarus. Session followed by an online B2B Meeting between Belarus and Sri Lanka with the participation of the Sri Lankan Business community, National Chamber officials and officials of National Centre for Marketing and Price Study (NCPS), Belarus. (05 July 2023)



MOU WITH CA SRI LANKA

Centred on the objective of developing small and medium entrepreneurs, the National Chamber signed an MoU with the Institution of Chartered Accountants Sri Lanka (CA Sri Lanka). The signing took place on 12th January 2023 and is expected to result in future collaborative activities.

AGREEMENT BETWEEN NCCSL AND NEDA FOR ENTREPRENEUR AWARDS 2023 - WESTERN PROVINCE

The National Chamber and the National Enterprise Development Authority (NEDA) reached an agreement to organise the Entrepreneur Awards 2023 - Western Province. (9 May 2023)



Mr Deepal Nelson President National Chamber and Mr Lasantha Kariyapperuma, Chairman, NEDA exchanging the agreement with the presence of Hon Mr Prasanna Ranaweera, State Minister of Small and Medium Enterprises Development

SEMINARS, WORKSHOPS, AND SPECIAL ACTIVITIES

These have provided platforms for knowledge-sharing on critical topics like tax amendments, digitization, and foreign exchange, benefiting the broader business community and state institutions.

SME DEVELOPMENT

Our focused seminars and workshops have been crucial in developing SME capabilities, providing our member SMEs and the wider public with essential knowledge and skills for business growth.

SEMINAR FOR MSME IN COLLABORATION WITH IFC AND PEOPLE'S BANK

National Chamber facilitated a special presentation to the MSME sector during the SME Customer Awareness Session organised in collaboration with the People's Bank, and International Finance Corporation (IFC). Program was attended by 40 SMEs from the Colombo Region (3 March 2023)



WEBINAR FOR WOMEN ENTREPRENEURS AND YOUTH

The National Chamber together with the People's Bank organised a webinar addressing the women entrepreneurs and youth to provide awareness on "Financial Benefits Available for Women & Youth Entrepreneurship". The virtual seminar was conducted via Zoom. (10th March 2023)

CAPACITY BUILDING WORKSHOP TO STRENGTHEN BUSINESS DIGITIZATION AMONG MSMEs

Partnering as a technical training provider, the National Chamber collaborated with the United Nations Department of Economic and Social Affairs (DSDG/DESA) and the Ministry of Industries to organise a workshop on Strengthening Business Digitization and Product Promotion initiatives among Micro, Small and Medium sized enterprises (MSME's) for accelerating progress towards United Nations Sustainable Development Goals (SDG's) in Sri Lanka.

The workshop aimed to equip participants with practical, hands-on training to adopt, develop and leverage digital and e-commerce platforms for marketing and promoting productions to local and global markets. As an active step towards digitalisation, participants designed and developed webpages and social media communication platforms, guided by trainers with trilingual training support.

The program aligned with the 1000-youth Entrepreneur program - a pilot project launched by the Ministry of Industries in the Gampaha District. 50 participants attended the four-day event, from 24-27 March (2023) at Mandarin Hotel, and included 35 entrepreneurs from the 1000-Youth program alongside 15 Government officials providing support services for the project.

The workshop concluded with a participant evaluation session to obtain feedback on the learning experience and its overall value to the participants. An observer appointed by the United Nations Department of Economic and Social Affairs (UNDSEA) was present throughout the four-day event as an international evaluator. Moreover, participants received certificates at its conclusion.

Several key people attended the certificate awarding ceremony: Ms Thilaka Jayasundera, Secretary Ministry of Industries, Mr Clark, United Nations, Department of Economic & Social Affairs (UNDESA/UNSDG), Mr Chamika Godamanna, National Chamber of Commerce of Sri Lanka. Mr K.M Rizvi, Director, Ministry of Industries and Mr Padmasiri Gunewardene, Senior consultant who played a key role in organising the event. (24-27 October 2023)



RELATIONAL CAPITAL

NATIONAL CHAMBER - HKTDC BUSINESS SEMINAR

The Hong Kong Trade Development Council (HKTDC) and the National Chamber of Commerce of Sri Lanka (NCCSL) organised a business networking seminar titled, "Explore and Expand Global Business Opportunities via Hong Kong". The objective of the seminar was to explore the role of Hong Kong as an international business hub and its support to Sri Lankan companies. It explored Hong Kong's support to small and medium enterprises, project owners and start-ups, especially in terms of support to reach international markets through Hong Kong. Mr Chaminda Pathiraja, Additional Secretary of the Ministry of Industries provided the keynote while Guest of Honour, Mr Rajesh Bhagat - HKTDC Consultant - South Asia, delivered a special presentation on facilities offered by the HKTDC (24 May 2023)



WORKSHOP ON EXPORT PROCEDURES & DOCUMENTATION

The National Chamber conducted a workshop on "Export Procedures and Documentation" at the National Chamber Auditorium. The event attracted a considerable gathering of individuals from the business community. (30 March 2023)



SEMINAR ON LATEST TAX AMENDMENTS

"Latest Tax Adjustments" program conducted by Mr Nihal Wijewardena - Senior Deputy Commissioner of the Inland Revenue Department, Ms Priyanka Dissabandara - Senior Deputy Commissioner of the Inland Revenue Department, and Ms Sarah Afker, Partner - Tax Services, BDO Partners. (11 January 2023)



WORKSHOP ON “IMPORT PROCEDURES & DOCUMENTATION”

The National Chamber organised a workshop with Sri Lanka Customs on Import procedures and documentation and Mr T Raviendrarajah, Former Director conducted the program. (26 April 2023)

SEMINAR ON “FOREIGN EXCHANGE ACT AND NEW CHANGES”

A seminar on ‘Foreign Exchange Act and New Changes’, was conducted by several resource persons of the Department of Foreign Exchange led by, Mr W Sudath Prasanna - Additional Director of the Department of Foreign Exchange. Dr B H P K Thilakaweera, Director of Foreign Exchange of Central Bank of Sri Lanka participated as a special guest. (27 June 2023)



GUEST LECTURES

Addressing various pressing topics, these lectures have raised awareness about economic development and other relevant issues, targeting our council, state organisations, employees, and the public.

PRESENTATION ON “SRI LANKAN ECONOMIC CRISIS – THE WAY FORWARD”

Presentation by H.E. Katsuki Kotaro, Acting Ambassador and Deputy Head of Mission of the Embassy of Japan at the National Chamber Auditorium with the participation of National Chamber Members and Council members. (14 June 2023)



SPECIAL LECTURE BY PROF. SURANJITH SENEVIRATNE, ALLERGY AND IMMUNOLOGY SPECIALIST

On “How do we look after our immune system and reduce chances of allergy, autoimmunity and cancer”: (9 August 2023)



RELATIONAL CAPITAL

'PORT CITY DEVELOPMENT, ENERGY SECTOR REFORMS, OIL EXPLORATION, AND ITS IMPACT ON THE ECONOMY OF SRI LANKA'

A special presentation was conducted by Mr Saliya Wickramasuriya, former Chairman of the Petroleum Corporation, Chairman of the Board at Petroleum Development Authority of Sri Lanka and Member of the Colombo Port City Economic Commission on 'Port City development, energy sector reforms, oil exploration, and its impact on the economy of Sri Lanka' followed by an interactive Q&A (18th October 2023)



A SPECIAL GUEST LECTURE BY DR SHARMINI COOREY ON THE "PRIVATE SECTOR'S ROLE IN RESOLVING THE DEBT CRISIS IN SRI LANKA"

Dr Sharmini Coorey, a member of the Presidential Advisory Group on Multilateral Engagement and Debt Sustainability and the former Director of the Institute for Capacity Development (ICD) of the International Monetary Fund (IMF) delivered a lecture on the ongoing economic reforms and the role of the private sector in resolving the crisis situation in Sri Lanka. (11 December 2023)



BUSINESS BENCHMARKING PROGRAMS

Our flagship award programs have recognised and inspired entrepreneurs from multiple sectors, contributing to the upliftment of the business community.

NATIONAL BUSINESS EXCELLENCE AWARDS 2023 – SUCCESSFULLY CONCLUDED

NCCSL held its 18th National Business Excellence Awards on June 20th 2023, at Hotel Shangri-La Colombo in May 2023. Chief Guest of the 2023 NBEA program was H.E. Gopal Baglay, High Commissioner of India while Hon. Deshabandu Karu Jayasuriya (MP) participated as the Keynote Speaker. Being one of the pioneering awards competitions initiated as way back as 2004, by the National Chamber of Commerce of Sri Lanka, the NBEA has maintained its highest standards and gained much recognition and prestige amongst the business community.



National Business Excellence Awards 2023 - Overall Winners (Pussalla Meat Producers Pvt Ltd – GOLD, Fentons Ltd – SILVER, Mike Biotech Asia Pvt Ltd – BRONZE)



WESTERN PROVINCE ENTREPRENEUR AWARDS 2023

The Western Province Entrepreneur Awards 2023, was organised by NCCSL together with the National Enterprise Development Authority (NEDA) to recognise and encourage entrepreneurs in the Western Province across Micro, Small, Medium and Large-scale sectors. The grand award ceremony was held on the 7th of November 2023, at BMICH. Honoured guests at the event were, Hon. Dr Ramesh Pathirana - Minister of Industries and Health - Chief Guest, Hon. Prasanna Ranaweera - State Minister of Small and Medium Enterprises Development - Guests of Honors; Hon. H.E. Katsuki Kotaro - Minister and Deputy Head of Mission at the Embassy of Japan in Sri Lanka. Mr Lasantha Kariyapperuma, Chairman / Director General of NEDA, Mr Danuka Liyanagamage, Director of NEDA, Mr Deepal Nelson, President of NCCSL and many senior officials of NEDA and NCCSL were also distinguished attendees.

Awards included Best Environmentally Friendly Enterprise, Best Exporter, Best Productive Enterprise, Best Innovative Enterprise, Best Value-Added Enterprise, Best Energy Efficiency Enterprise, Best Entrepreneur Providing the Most Jobs for Females, Best Women Entrepreneur, Best Entrepreneur with Special Abilities, Best Youth Entrepreneur and Award for the Best Entrepreneur Recovered and Survived during the Economic Crisis.



The Best Entrepreneur of the Year 2023 – Western Province (Gold Award)

Royal Cashews Group of Companies, receiving the award from Hon Mr Prasanna Ranaweera, State Minister of Small and Medium Enterprises Development



Best Entrepreneur of the Year 2023 - 1st Runner-up (Silver Award)

Venora International Projects (Private) Limited, receiving the award from Hon Mr Prasanna Ranaweera, State Minister of Small and Medium Enterprises Development



Best Entrepreneur of the Year 2023 – 2nd Runner-up (Bronze Award)

Exterminators PLC, receiving the award from Mr Lasantha Kariyapperuma, Chairman/Director General of National Enterprise Development Authority



Entrepreneur Awards 2023 – Western Province – Winners

NATIONAL BUSINESS EXCELLENCE AWARDS 2024 – OFFICIAL LAUNCH

The National Chamber of Commerce of Sri Lanka launched the “National Business Excellence Awards 2024”, the flagship event for the 19th consecutive year on 14th Dec 2023.



National Business Excellence Awards 2024 Official Launch – Unveiling the 2024 Trophy

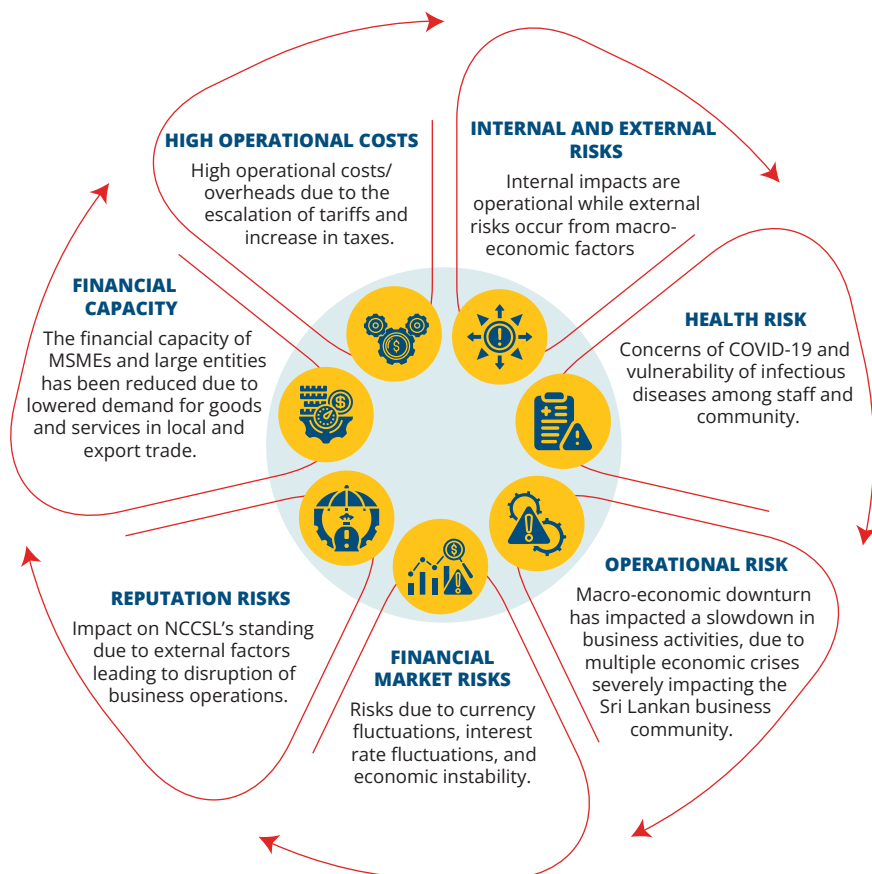
(From Left: Mr Kavinda Rajapakse – Deputy President - National Chamber, Dr Lakmal Fernando – Honorary Secretary - National Chamber, Mr Deepal Nelson – President - National Chamber, Mr Sunil G Wijesinha – Chairman of Panel of Judges - NBEA 2024, Mr Sanath Fernando – Chairman of the Technical and Financial Evaluation Committee - NBEA 2024, Mr Chamika Godamanna – Honorary Treasurer - National Chamber)

RISK MANAGEMENT

NCCSL has identified and implemented a thorough risk management model that complements best practices. Risk Management processes at the National Chamber involve a step-by-step risk management process, to ensure that risks have minimal effect on objectives and operations. By evaluating the external risk environment and risks that could occur internally, the National Chamber makes coordinated and informed efforts to mitigate or eliminate potential risk scenarios, controlling the occurrence of such. Having such a proactive approach to risk management has become a critical component of efficient operations and has helped equip NCCSL with the necessary tools and strategies to mitigate risks.



RISK CONCERNS FOR 2023



GENERAL OBJECTIVES FOR RISK MANAGEMENT

The National Chamber focuses on three main objectives that provide the rationale for proactive risk management.

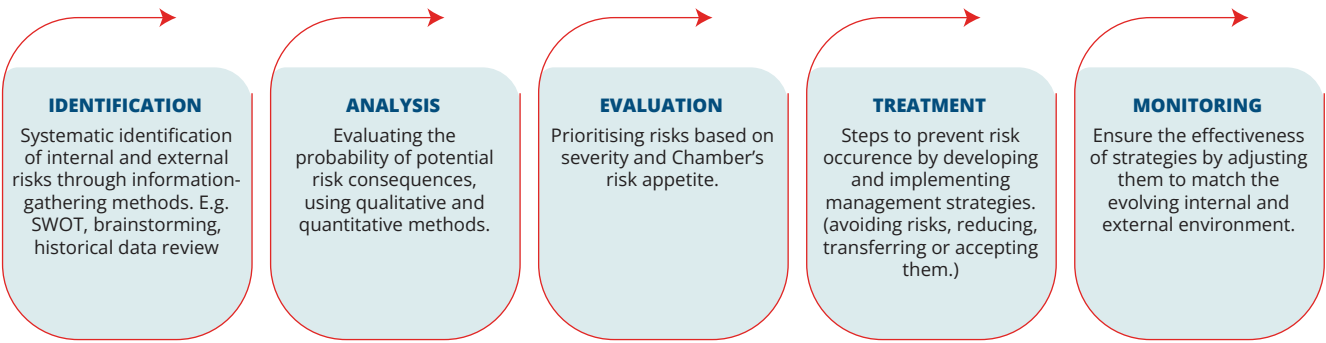
- It is vital to map and maintain a risk management framework to mitigate unexpected disruptions that could hinder operations.
- Carry out and analyse risk assessments, periodically, on priority basis and assure business continuity.
- To support strategic planning and initiatives aimed at sustainability, efficiency, and long-term productivity are key to achieving organisational success through high performance.

The objectives of risk management at NCCSL encompass a range of goals to ensure stability, efficiency, and sustainability of operations. These goals include:

GOAL	DESCRIPTION
Risk identification and assessment	To systematically pinpoint potential risks that could affect operations, by evaluating internal and external factors that could be threats or opportunities.
Risk mitigation	Strategies to mitigate identified risk, implemented through policies and practices.
Compliance	Ensuring compliance with relevant laws and regulations.
Resource protection	Safeguarding Chamber resources, especially, physical and financial assets from threats.
Reputation and confidence	Ensure reputation amongst stakeholders, including members, sponsors and third-party organisations.
Culture of risk awareness	Adopt a risk-conscious culture to work from a risk-mitigation perspective, proactively.
Facilitate decision-making	Facilitate informed decision-making on strategic direction and operational processes through a full comprehension of the National Chamber risk environment.
Optimised ROI	Mitigating risks to ensure the best possible return on financial investments and investment in activities.
Continuous improvement	Nurture a climate of continuous learning based on past experiences
Business continuity	Ensure operational continuity and strategic decision-making.

THE PROCESS

NCCSL adopts a five step risk management process, which entails:



RISK MANAGEMENT

KEY AREAS OF RISK

The Chamber has identified the following risk categories, which have the most impact on operations and strategic direction.

RISK AREA	DESCRIPTION
Economic and Financial Market Risks	Changes in the local and global macro economy, foreign exchange rates, and financial market instability, which impact trade and investment activities.
Operational Risks	Risks related to routine functions and the NCCSL's extensive list of activities and events. These include disruptions in event management, certificate of origin issuance and supply chain interruptions, or failures in internal processes.
Reputational Risks	As a prominent business chamber, maintaining a strong reputation is crucial for the NCCSL. Reputational risks could arise from various sources, including negative publicity, member dissatisfaction, or failures in advocacy and representation roles.
Compliance and Regulatory Risks	The NCCSL operates in a complex legal and regulatory landscape, where changes in laws, non-compliance with regulations, or failures to adhere to ethical standards can have legal ramifications and loss of integrity.
Technology and Cyber Security Risks	Risks related to technology and cyber security, including threats such as data breaches, cyber-attacks, and challenges in maintaining IT infrastructure to support digitalisation.
Financial risk	<p>Changes and volatilities in financial markets.</p> <p>In 2023, the Central Bank revised the deposit rates by reducing the interest rates. In minimising any adverse impacts, the Chamber made prudent short-term investments for optimum returns.</p>

RISK REPORTING AND COMMUNICATION METHODS

The National Chamber of Commerce of Sri Lanka has established an effective risk reporting and assessment cycle crucial for managing risks proactively. These periodic reporting and communication mechanisms enable continuous risk assessment and mitigation, through collective and informed decision-making.

MODE	ACTIVITIES
Weekly Finance and management meeting	<ul style="list-style-type: none"> Assessing areas of risks and opportunities during each session Plans are devised to address such incidents. Participants constantly assessed concerns and recorded action plans During the year, 50 such meetings took place between office bearers and respective staff members responsible for relevant activities.
Event Driven meetings	<ul style="list-style-type: none"> Meetings held to evaluate the progress and mitigate risks in relation to significant internal and external events (e.g. National Business Excellence Awards 2023, Western Province Entrepreneurship Awards, Certificate of Origin Digitization project, FromSriLanka platform reorganisation process, etc.)
Monthly/Bi-Monthly Council meetings	<ul style="list-style-type: none"> Highly critical meetings to discuss high-level strategic initiatives Brainstorming of macroeconomic effects Gathering opinions from sector experts, prior to implementing strategic initiatives. Occasionally gaining external consultations to enhance the decision-making process.
Weekly/monthly meetings	<ul style="list-style-type: none"> Analysing and discussing operational risks

RISK MANAGEMENT OVERSIGHT

The following line of command is followed when managing risks at NCCSL.

- The Governing Council oversees operational risk mitigation.
- The team dispenses due diligence and makes prudent decisions in mitigating identified risks and assessing impacts from possible risk elements. The expertise of the Council provides the impetus to resolving risk-based matters.
- Through accountable decisions, the Chamber's operational team receives the right tools to think and proactively minimise the effects of risks on Chamber activities.
- The Council provides necessary guidance to the operations teams to provide effective services to Chamber members and the executive team with minimal risk exposures.

RISK PREVENTION AND MITIGATION EFFORTS

The National Chamber took several proactive measures to counter potential risk exposures related to operational, technology and financial risk areas.

- SWOT analysis to identify restructuring opportunities where findings were shared with staff. Plans were devised to implement changes.
- Realigned roles and responsibilities while new personnel were recruited based on gap identification, including an Assistant Secretary General who undertook the role of Secretary General/CEO of NCCSL.
- Gaps in staff technological knowledge were identified while new training and development initiatives are afoot to enhance productivity in the coming months.
- Aging technology infrastructure was upgraded with new laptops, upgraded wireless network and cloud licences for virtual collaboration, eliminating unwarranted costs and enhancing data security.

- Multiple digital platform implementations:

1. A Fully Digital Certificate of Origin and Attestation platform is in its last stages and will be launched during the 1st quarter of 2024.
2. An organisation-wide issue tracking and ticketing system is underway to ensure the recording of tasks and executions within given SLAs.
3. Agile working methodology is being identified with required tools and related training and implementation expected in the coming months.
4. Migration of the legacy telephone system to a cost-effective, multi-channel IP-based omnichannel communications platform.
5. Future implementation of a Smartphone-based, AI facial recognition platform with geo-fencing for attendance and leave management.

- Migration to a cloud ERP solution by the end of 2024, connecting new digital platforms through API integrations. Benefits include automated transitions and CRM functions, audit trails and controls for all processes; real-time information, security and scalability, which facilitate 100% remote working for most operational activities.
- Negotiated with multiple financial institutions to maximise interest returns on long term investments.
- NCCSL updated several gaps in registrations and appointments, including the assignment of new Secretaries to the organisation.

Other measures:

- Continuous monitoring of operations to take preventive actions in mitigating risks.
- Prudent activity planning to ensure the operational team's commitment to achieving objectives and targets during weekly meetings and periodic council meetings.
- Raised staff awareness on reducing waste and cost efficiency.
- The National Chamber will work closely with stakeholders to identify possible outcomes and make well-informed decisions.



FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' REPORT



KPMG
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TO THE MEMBERS OF THE NATIONAL CHAMBER OF COMMERCE OF SRI LANKA

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of The National Chamber of Commerce of Sri Lanka, ("the Chamber"), which comprise the statement of financial position as at 31 March 2023, and the statement of income and expenditure, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Chamber as at 31 March 2023, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities ("SLFRS for SMEs").

BASIS FOR OPINION

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

OTHER INFORMATION

The Council is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

RESPONSIBILITIES OF THE COUNCIL AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from

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

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing Standard web site at: <http://slaasc.com/auditing/auditorsresponsibility.php>.

This description forms part of our auditor's report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and as far as appears from our examination, proper accounting records have been kept by the Chamber.

CHARTERED ACCOUNTANTS
Colombo, Sri Lanka

22 November 2023

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C. P. Jayatilake FCA
Ms. S. Joseph FCA
G. A. U. Karunaratne FCA
R. H. Rajan FCA
A.M.R.P. Alahakoon ACA

T. J. S. Rajakarier FCA
W. K. D. C. Abeyrathne FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel FCA
Ms. P.M.K. Sumanasekara FCA

W. W. J. C. Perera FCA
S. T. D. L. Perera FCA
Ms. B.K.D.T.N. Rodrigo FCA
Ms. C.T.K.N. Perera ACA
R.W.M.O.W.D.B. Rathnadiwakara FCA

Principals: S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F.R. Ziyad FCMA (UK), FTII

STATEMENT OF FINANCIAL POSITION

As at 31 March,		2023	2022
	Note	Rs.	Rs.
Assets			
Non-current assets			
Property, plant and equipment	2	7,595,514	12,587,566
Intangible assets	3	154,413	181,509
Deferred tax assets	11	2,238,067	218,048
Total non-current assets		9,987,994	12,987,123
Current assets			
Trade debtors	4	1,152,469	1,328,467
Other receivables	5	8,943,735	12,069,975
Short term investments	6	151,832,169	132,182,673
Cash and cash equivalents	7	3,008,741	814,563
Total current assets		164,937,114	146,395,678
Total assets		174,925,108	159,382,801
Funds			
Accumulated fund		150,510,067	140,733,313
Building donation fund		19,856	46,448
Other funds	8	122,841	122,841
Total funds		150,652,764	140,902,602
Non-current liabilities			
Rent received in advance	9.2	-	413,750
Retirement benefit obligation	10	7,427,702	6,408,288
Total non-current liabilities		7,427,702	6,822,038
Current liabilities			
Trade and other payables	12	10,933,770	6,076,639
Rent received in advance	9.1	413,750	612,240
Income tax payable		5,497,122	1,048,531
Bank overdraft	7	-	3,920,751
Total current liabilities		16,844,642	11,658,161
Total liabilities		24,272,344	18,480,199
Total funds and liabilities		174,925,108	159,382,801

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

I certify that these financial statements are prepared in compliance with the requirements of the Companies Act No. 07 of 2007.


Chamila Godamanna
Hony. Treasurer

The Council is responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

Signed and approved for and on behalf of the Council:


G. Deepal Nelson
President


Anura Warnakulasooriya
Senior Deputy President

22 November 2023
Colombo

STATEMENT OF INCOME AND EXPENDITURE

<i>For the year ended 31 March,</i>		2023	2022
	<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>
Revenue	13	27,633,748	23,882,509
Other operating income	14	9,786,346	9,873,230
Administrative expenses		(47,668,840)	(41,060,698)
Other operating expenses		(16,795)	(314,295)
Net finance income	15	25,950,072	7,797,453
Transferred from funds		26,592	26,592
Surplus before tax expense	16	15,711,123	204,791
Income tax expense	17	(5,934,369)	(1,333,096)
Surplus / (Deficit) after tax expense		9,776,754	(1,128,305)

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

STATEMENT OF CHANGES IN FUNDS

<i>For the year ended 31 March,</i>	Accumulated fund	Building donation fund	Other funds	Total
<i>Note</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Balance as at 31 March 2021	141,861,618	73,040	122,841	142,057,499
Deficit for the year	(1,128,305)	-	-	(1,128,305)
Transferred to income statement	-	(26,592)	-	(26,592)
Balance as at 31 March 2022	140,733,313	46,448	122,841	140,902,602
Surplus for the year	9,776,754	-	-	9,776,754
Transferred to income statement	-	(26,592)	-	(26,592)
Balance as at 31 March 2023	150,510,067	19,856	122,841	150,652,764

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

STATEMENT OF CASH FLOWS

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Cash flows from operating activities		
Surplus before income tax expense	15,711,123	204,791
Adjustments for;		
Depreciation	5,124,552	5,330,951
Interest income	(25,978,891)	(7,831,667)
Interest expenses	28,819	34,214
Amortization	27,096	27,096
Provision for retirement benefit obligation	1,099,576	857,017
Rent received in advance	(612,240)	(612,240)
Provision for other receivable	(4,920,000)	(6,614,519)
Provision for bad debts	500,000	786,806
Write-off of other receivables	-	198,047
Building donation fund and deferred income written back	(26,592)	(26,592)
Operating (deficit)/ surplus before working capital changes	(9,046,557)	(7,646,096)
Changes in;		
Trade and other receivables	7,786,011	8,498,549
Trade and other payables	4,857,131	(1,030,302)
Net cash flows generated from/ (used in) operating activities	3,596,585	(177,849)
Gratuity paid	(80,162)	-
Income tax paid	(1,048,531)	(599,400)
Net cash flows generated from/ (used in) operating activities	2,467,891	(777,249)
Acquisition of property, plant and equipment	(132,500)	(15,057)
Net investments in short term deposits	(15,224,040)	(10,724,274)
Interest received	19,032,396	7,831,667
Net cash flows generated from/ (used in) Investing activities	3,675,856	(2,907,664)
Cash flows from financing activities		
Interest expenses	(28,819)	(34,214)
Net cash flows generated from/ (used in) financing activities	(28,819)	(34,214)
Net increase / (decrease) in cash and cash equivalents	6,114,929	(3,719,127)
Cash and cash equivalents at the beginning of the year	(3,106,188)	612,939
Cash and cash equivalents at the end of the year (Note 07)	3,008,741	(3,106,188)

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

ACCOUNTING POLICIES

1. ACCOUNTING POLICIES

1.1. Reporting entity

The National Chamber of Commerce of Sri Lanka ("the Chamber") is a Guarantee Limited Company incorporated under the Companies Ordinance No. 52 of 1938 as 'Ceylon National Chamber of Commerce' on 3rd November 1955, amended by Act No. 15 of 1964 as The National Chamber of Commerce of Sri Lanka on 5th June 1974 and re-registered under the New Companies Act No. 07 of 2007 and domiciled in Sri Lanka. The registered office of the Chamber is located at No. 450, DR Wijewardena Mawatha, Colombo 10.

The members of the Chamber have guaranteed that, in the event if the Chamber been wound up, they will be contributing to the assets of the Chamber, an amount not exceeding Rs. 100/-.

Principle activities

The principal activity of the Chamber is to promote and protect the trade, commerce, industries, agriculture, manufactures, transport, financing, banking, insurance, and shipping in which Sri Lanka nationals are engaged or interested, and to represent and express on these questions the opinion of those interested.

1.2. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Sri Lanka Accounting Standard for Small and Medium - sized Entities (SLFRS for SMEs) issued by Institute of Chartered Accountants of Sri Lanka.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

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

(d) Use of estimates and judgements

The preparation of financial statements in conformity with Sri Lanka Accounting Standard for Small and Medium sized Entities (SLFRS for SMEs) requires management to make judgment, 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.

1.3. Significant accounting policies

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

(a) 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 and bringing the assets to their working condition.

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, is capitalized with the carrying amount of the component being written off. Other subsequent

expenditure is capitalized only when it increases the future economic benefits embodied in the item of property, plant, and equipment. All other expenditure is recognized in the income statement as an expense as incurred.

Expenditure incurred for the purpose of acquiring, extending, or improving assets of a permanent nature by means of which to carry on the business or to increase the earning capacity of the business has been treated as capital expenditure.

Gains/(Losses) on disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other operating income" in the statement of income and expenditure.

(ii.) Subsequent cost

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Chamber and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The cost of the day-to-day servicing of property, plant and equipment are recognized in statement of income and expenditure and statement of changes in funds as incurred.

(iii.) Depreciation

Depreciation is recognized in the statement of income and expenditure on a straight-line basis over the estimated useful lives of the asset.

The estimated useful lives are as follows:

	Years
Building	04
Computers and printers	04
Furniture and fittings	10
Office equipment	10
Library equipment	10
Neon name board	05
Motor vehicles	

Depreciation of an asset begins when it is available for use and ceases at the date that the assets is derecognized.

(b) Trade and other receivables

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in profit or loss.

(c) Short term investments

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

(d) Cash and cash equivalents

Cash and cash equivalents comprise of cash in hand, deposits held at call with the bank and investments in money market instruments with a maturity period less than 3 months.

For the purpose of the statement of cash flow, cash and cash equivalents comprise cash in hand, deposits held at call with bank, and investments in money market instruments, net of bank overdrafts. In the statement of financial position, bank overdrafts are included in current liabilities.

Statement of cash flows

Statement of cash flows has been prepared using the indirect method.

(e) Employee benefits

(i) Defined Contribution Plans

Obligations to defined contribution plans are recognized as an expense in the income statement as incurred. The Chamber contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund contribution respectively.

(ii) Defined benefit plan

Gratuity is a defined benefit plan. The Chamber is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated based on a half month's salary of the last month of the financial year of all employees for each completed year of service, commencing from the first date of service.

Provision has been made for retirement gratuity from the first year of service of all employees in conformity with SLFRS for SMEs - Employee Benefits. However according to the Payment of Gratuity Act No.12 of 1983, the liability arises only on completion of five years of continued service. The liability is not externally funded nor is it actuarially valued.

(f) Revenue recognition

Subscription from members are recognized as revenue within the financial year of receipts. Fees on seminars and other events are recognized as revenue on completion of such activity. Other income is recognized on accrual basis. Revenue from rendering services is measured at the fair value of the consideration received and to the extent that it is probable that the economic benefits will flow to the Chamber and the revenue can be reliably measured reliably.

Interest income is recognized as interest accrues, taking into account the effective interest rate (EIR) of the investments.

(g) Expenditure

Expenses are recognized in the statement of income and expenditure on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency has been charged to income statement.

For the purpose of presentation of the statement of income and expenditure the "function of expenses" method has been adopted on the basis that it represents fairly the elements of Chamber's performance.

(h) Taxation

(i) Income taxation

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

(ii) Deferred taxation

Deferred tax is recognized 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.

ACCOUNTING POLICIES

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 at the year-end date.

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 realized.

(i) Events occurring after the reporting date

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

(j) Commitments and contingencies

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

NOTES TO THE FINANCIAL STATEMENTS

2. PROPERTY, PLANT AND EQUIPMENT

Cost

<i>As at 31 March,</i>	Balance as at 31.03.2022	Additions during the year	Disposals during the year	Balance as at 31.03.2023
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Building and land	73,954,324	132,500	-	74,086,824
Computers and printers	2,962,793	-	-	2,962,793
Furniture and fittings	2,265,217	-	-	2,265,217
Office equipment	3,627,517	-	-	3,627,517
Library equipment	11,050	-	-	11,050
Neon name board	103,300	-	-	103,300
Motor vehicle	7,920,812	-	-	7,920,812
	90,845,013	132,500	-	90,977,513

Accumulated depreciation	Balance as at 31.03.2022	Charge for the year	Disposals during the year	Balance as at 31.03.2023
	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>	<i>Rs.</i>
Building	62,683,661	4,870,428	-	67,554,089
Computers and printers	2,943,938	8,050	-	2,951,988
Furniture and fittings	2,121,678	21,473	-	2,143,151
Office equipment	2,473,006	224,601	-	2,697,607
Library equipment	11,050	-	-	11,050
Motor vehicle	7,920,814	-	-	7,920,814
	78,257,447	5,124,552	-	83,381,999
Carrying amount	12,587,566			7,595,514

The building has been constructed on land at No. 450, D R Wijewardena Mawatha, Colombo 10 which was obtained on a 30 year lease ended in 2023. A characteristics of land is that it normally has an indefinite economic life and the title of the land is not expected to pass to the Chamber at the end of the lease term. Therefore, the Chamber does not receive substantially all of the risks and rewards incidental to ownership. Hence, the lease of the said land is recognized as an operating lease in the books of account of the Chamber.

3. INTANGIBLE ASSETS

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Acquisition cost	270,963	270,963
Amortization (Note 3.1)	(116,550)	(89,454)
Balance as at the end of the year	154,413	181,509

NOTES TO THE FINANCIAL STATEMENTS

3.1. Amortization

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Balance at the beginning of the year	89,454	62,358
Charge for the year	27,096	27,096
Balance at the end of the year	116,550	89,454

4. TRADE DEBTORS

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Trade debtors	4,092,586	3,768,584
Provision for doubtful debts (Note 4.1)	(2,940,117)	(2,440,117)
	1,152,469	1,328,467

4.1. Provision for doubtful debts

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Balance at the beginning of the year	2,440,117	2,298,423
Provision for the year	500,000	786,806
Written off during the year	-	(645,112)
Balance at the end of the year	2,940,117	2,440,117

5. OTHER RECEIVABLES

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Advances and deposits	2,032,720	2,073,836
Prepayments	291,140	284,654
Staff loan receivable	327,610	8,510
WHT receivable	332,876	332,876
Receivable from Sri Lanka Market place (Note 5.1)	1,756,217	4,910,905
Other receivables	3,064,731	3,716,641
BMICH other refundable deposit	-	167,708
NBEA receivable	435,398	-
Ceylon Shipping Lines	703,043	574,845
	8,943,735	12,069,975

5.1. Receivables from Sri Lanka Market Place

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Gross receivables	6,676,217	11,525,424
Provision for doubtful receivables - Sri Lanka Market Place	(4,920,000)	(6,614,519)
	1,756,217	4,910,905

6. SHORT TERM INVESTMENTS

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Fixed deposits	141,649,999	128,926,845
Interest receivable	10,182,170	3,255,828
	151,832,169	132,182,673

7. CASH AND CASH EQUIVALENTS

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Cash in hand	42,000	40,000
Cash at bank	2,966,741	774,563
	3,008,741	814,563
Bank overdraft	-	(3,920,751)
	-	(3,920,751)
	3,008,741	(3,106,188)

8. OTHER FUNDS

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
CSR project	122,841	122,841
	122,841	122,841

NOTES TO THE FINANCIAL STATEMENTS

9. RENT RECEIVED IN ADVANCE

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Balance at the beginning of the year	1,025,990	1,638,230
Transfer to statement of income and expenditure	(612,240)	(612,240)
Balance at the end of the year	413,750	1,025,990

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
9.1. Amount payable within one year	413,750	612,240
9.2. Amount payable after one year	-	413,750
	413,750	1,025,990

10. RETIREMENT BENEFIT OBLIGATION

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Balance at the beginning of the year	6,408,288	5,551,271
Provision made during the year	1,099,576	857,017
Payments made during the year	(80,162)	-
Balance at the end of the year	7,427,702	6,408,288

11. DEFERRED TAX (ASSETS) / LIABILITIES

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Balance at the beginning of the year	(218,048)	390,580
(Reversal) / Origination of temporary differences	(1,770,821)	(608,628)
Impact due to tax rate changes	(249,198)	-
Balance at the end of the year	(2,238,067)	(218,048)

11.1. Composition of temporary differences

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Property, plant and equipment	2,907,595	7,290,916
Retirement benefit obligation	(7,427,702)	(6,408,288)
Trade debtor	(2,940,117)	(2,440,117)
Total taxable temporary difference	(7,460,224)	(1,557,489)
Tax rate	30%	14%
Deferred tax (assets) / liabilities	(2,238,067)	(218,048)

12. TRADE AND OTHER PAYABLES

<i>As at 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Accrued expenses	4,333,549	3,580,085
Retention payable	86,392	86,392
Other payables	2,631,189	2,302,018
Customer advance	186,665	-
NBEA payable	3,695,975	-
Provision for generator maintenance	-	108,144
	10,933,770	6,076,639

13. REVENUE

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Members' subscription	7,760,599	6,812,708
Certificate of origin	17,426,349	15,179,031
Admission fees	280,000	140,000
Miscellaneous documents	2,166,800	1,750,770
	27,633,748	23,882,509

NOTES TO THE FINANCIAL STATEMENTS

14. OTHER OPERATING INCOME

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Net income from National Business Excellence Award programme	-	2,928,094
Rent income	3,032,240	3,032,240
Secretarial service	2,520,800	3,142,260
Seminar income	1,987,906	172,941
AGM Sponsorship fees & Banners	808,500	417,000
Hire of auditorium	391,372	127,260
SME- M/subscription	-	2,000
Library income	-	41,435
Sale of steel	-	10,000
BLT- Meetings Income	475,904	-
Other income	223,584	-
NCCSL- News letter income	346,040	-
	9,786,346	9,873,230

15. NET FINANCE INCOME

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Finance income		
- Interest on fixed deposits	25,958,738	7,831,667
- Interest on savings	20,153	-
Total finance income	25,978,891	7,831,667
Finance cost		
- Bank charges	28,819	34,214
Total finance cost	28,819	34,214
Net finance income	25,950,072	7,797,453

16. SURPLUS BEFORE TAX EXPENSE

Surplus from operations is stated after charging all expenses including the followings:

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Auditor's remuneration	643,584	440,000
Depreciation on property, plant and equipment	5,124,552	5,330,951
Provision for bad and doubtful debts and bad debts written off	2,940,117	2,440,117
Staff cost	22,137,985	17,575,440

17. INCOME TAX EXPENSE

The Inland Revenue (amendment) Act No 45 of 2022 was certified by the Speaker on 19th December 2022. The standard rate of income tax has been increased to 30% w.e.f. 1st Oct 2022. The increase in income tax rate to 30% in mid-year has resulted in two tax rates being applicable for the year of assessment 2022/23. The Company has computed the current tax payable on a pro rata basis for the year of assessment 2022/23.

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Tax on profit for the year (Note 17.1)	7,354,988	1,941,724
undeprovision of tax expenses in relation to prior year	599,400	-
	7,954,388	1,941,724
Deferred tax originating during the year (Note 11)	(2,020,019)	(608,628)
	5,934,369	1,333,096

17.1. Tax reconciliation

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Business income	787,073	4,725,173
Investment income	25,958,738	7,831,667
Assessable income	26,745,811	12,556,840
Less: Qualifying payments	-	-
Taxable Income	26,745,811	12,556,840
Tax @ 14%	-	661,524
Tax @ 24%	2,675,019	1,879,600
Tax @ 30%	4,679,969	-
	7,354,988	2,541,124
Less: Tax credits		
Quarterly installments	(2,521,208)	(599,400)
Current tax expense	4,833,780	1,941,724

18. RELATED PARTY TRANSACTIONS

18.1. Transactions with key management personnel

The Chamber considers its board of directors as the key management personnel of the Chamber. Compensation paid to key management personnel of the Chamber is as follows.

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Short term employee benefits	Nil	Nil

NOTES TO THE FINANCIAL STATEMENTS

18.2. Transactions with related parties

There were no related party transactions during the year.

19. COMMITMENTS

Operating Leases

The Chamber has leased the land situated at No. 450, D R Wijewardena Mawatha, Colombo 10 from the Urban Development Authority for a period of 30 years from 1993 for an annual lease payment of Rs. 275,000/=.

The lease commitments on the above lease are disclosure below:

<i>For the year ended 31 March,</i>	2023	2022
	<i>Rs.</i>	<i>Rs.</i>
Payable within one year	275,000	275,000
Payable later than 1 year and not later than 5 years	-	275,000
	275,000	550,000

20. CONTINGENT LIABILITIES

There is no contingent liabilities as at the reporting date.

21. EVENT OCCURRING AFTER THE REPORTING DATE

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

22. LITIGATIONS AND CLAIMS

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

23. BOARD OF COUNCILS' RESPONSIBILITIES FOR FINANCIAL REPORTING

The Board of Council of the Chamber is responsible for the preparation and presentation of the financial statements.

24. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Council and authorized for issue on 22 November 2023.

NATIONAL CHAMBER MEMBERS LIST

A

1. A Baur & Co. (Pvt) Ltd.
2. A S Agri Exports (Pvt) Ltd.
3. A T Cooray (AgPvt) Ltd.
4. A.F. Jones Exporters Ceylon (Private) Limited
5. A.P.S. Knitters (Pvt) Ltd.
6. AB Securitas (Private) Limited
7. ABC Freight Services (Pvt) Ltd.
8. ABC Trade and Investments (Pvt) Ltd.
9. Abdul Jabbar & Sons
10. Abidally Sons (Pvt) Ltd.
11. Access Engineering PLC
12. Access International (Pvt) Ltd.
13. Access Natural Water (Pvt) Ltd.
14. Adamjee Lukmanjee & Sons (Pvt) Ltd.
15. Agribusiness Centre
16. Agro Soil (Pvt) Ltd.
17. Aitken Spence Shipping Limited
18. Aitken Spence Travels (Pvt) Ltd.
19. Akbar Brothers (Pvt) Ltd.
20. Akila Engineering Works (Pvt) Ltd.
21. Aklan International (Pvt) Ltd.
22. Al Ruby Travels Trading and Marketing (Pvt) Ltd.
23. Albert Edirisinghe Opticians Ltd.
24. Alcobronz (Pvt) Ltd.
25. Alcobronz Engineering (Pvt) Ltd.
26. ALFT Packaging Company (Pvt) Ltd.
27. Ali Brothers (Private) Ltd.
28. Ally Weerasinghe (Pvt) Ltd.
29. Alpha Fire Services PLC
30. Amana Bank PLC
31. American Education Centre Ltd.
32. AMI Hardware (Pvt) Ltd.
33. Aminra Collections (Pvt) Ltd.
34. AMK Food Export (Pvt) Ltd.
35. Ananda Constructions (Pvt) Ltd.
36. Anbu Brothers (Pvt) Ltd.
37. Andaradeniya Estate (Pvt) Ltd.
38. Andry Aluminium Industry (Pvt) Ltd.
39. Ansell Textiles Lanka (Pvt) Ltd.
40. Ansen Agriculture (Private) Limited
41. Anura Trading House
42. Anverally & Sons (Pvt) Limited
43. AP Lanka (Pvt) Ltd.
44. Apeiron Lanka (Pvt) Ltd.
45. Apeksha IVF & Research Center (Pvt) Ltd.
46. Arab Lanka International (Pvt) Ltd.

47. Arab Travels and Tours
48. Arch-Triad Consultants (Pvt) Ltd.
49. Aroma Natural Rubber (Pvt) Ltd.
50. Aroma Rubber Manufactures
51. Asha Agencies Limited
52. Asia Asset Finance PLC
53. Asia Capital PLC
54. Asia Teas (Pvt) Ltd.
55. Asia Tyre Importers Association
56. Asian Finance Limited
57. Asiri Hospital Holdings PLC
58. Asiri Surgical Hospitals PLC
59. Association of Small & Medium Exporters of Tea
60. Atlas Logistics Lanka (Pvt) Ltd.
61. Authorised Money Changers Association of Sri Lanka
62. Avant Premiere (Pvt) Ltd.
63. Aysha Hospitals (Private) Limited - New Delmon Hospital

B

64. B C C Lanka Limited
65. B P Morawaka & Sons (Pvt) Ltd.
66. B. Darsin De Silva & Sons (Pvt) Ltd.
67. Bairaha Farms PLC
68. Baltic Testing Lanka (Pvt) Ltd
69. Bank of Ceylon
70. Barik Enterprises (Pvt) Ltd.
71. Bartleet & Company (Private) Ltd.
72. Batticaloa Chamber of Commerce & Industry
73. Batticaloa District Chamber of Commerce, Industry and Agriculture
74. Beam Hela Osu Lanka (Pvt) Ltd.
75. Beauty Gems
76. Beauty Products Lanka (Pvt) Ltd.
77. BELA International (Private) Limited
78. Belcon Ark Limited
79. Bellose Lanka (Pvt) Ltd.
80. Benham International (Pvt) Ltd.
81. Best Food Marketing (Pvt) Ltd.
82. Bing Bing International Trading (Pvt) Ltd.
83. BioNutri International (Pvt) Limited
84. Black Tea Exports (Pvt) Ltd.
85. Blue Chip SL Pvt Ltd.
86. Blue Chip Technical Services (Pvt) Ltd.
87. Blue Diamonds Jewellery Worldwide PLC
88. Blue Ocean Residencies (Pvt) Ltd.

89. Borneo General Trading (Pvt) Ltd.
90. Brandix Apparel Solutions Limited
91. Bristol Lanka Technologies (Pvt) Ltd.
92. Brown and Company PLC
93. BTL Lanka (Pvt) Ltd.
94. Buddhi Industries (Pvt) Ltd.
95. Built-Mech Services (Pvt) Ltd.
96. Bureau Veritas Consumer Products Services Lanka (Pvt) Ltd.
97. Bureau Veritas Lanka (Pvt) Limited
98. Business Development Cooperative Society
99. Business Intelligence (Pvt) Ltd.

C

100. C.W. Mackie PLC
101. Calico (Pvt) Ltd.
102. Candle House Ceylon
103. Candy Garments Ltd.
104. Canro Exporters
105. Capital TRUST Holdings Limited
106. Cargills (Ceylon) PLC
107. Cargoserv Shipping Ltd.
108. Carnival World Ko Lanka (Pvt) Ltd.
109. Carson Cumberbatch PLC
110. Ceat Kelani International Tyres (Pvt) Ltd.
111. Ceilan Coir Products Export (Private) Limited
112. Cellcity Lanka (Pvt) Ltd.
113. Central Hospital Limited
114. Ceramica Bathrooms (Pvt) Ltd.
115. Ceyem Commodities (Pvt) Ltd.
116. Ceyko Projects (Pvt) Ltd.
117. Ceylinco Insurance PLC
118. Ceylon Agro Industries Limited
119. Ceylon Association of Shipping Agents (CASA)
120. Ceylon Biscuits Limited
121. Ceylon Carriers (Pvt) Ltd.
122. Ceylon Chain Manufacturing (Pvt) Ltd.
123. Ceylon Essence and Beverage Company (Pvt) Ltd.
124. Ceylon Fertilizer Company Limited
125. Ceylon Fishing Industries Limited
126. Ceylon Grain Elevators PLC
127. Ceylon Rubber Industries Ltd.
128. Ceylon Shipping Corporation Ltd.
129. Ceylon Shipping Lines Ltd.
130. Ceylon Steel Corporation Limited
131. CF Lanka Microfinance Company

NATIONAL CHAMBER MEMBERS LIST

132. Chamber of Commerce of Kinniya
133. Champion Thread Manufacturing Company
134. Chatham House (Pvt) Ltd.
135. Chemanex PLC
136. Christell Skin Clinic (Pvt) Ltd.
137. CIC Feeds (Pvt) Ltd.
138. CIC Holdings PLC
139. Citizens Development Business Finance PLC
140. City Housing and Real Estate Company PLC
141. Classic Teas (Pvt) Ltd.
142. Claudia International Lanka (Pvt) Ltd.
143. Clutch Automation Private Limited
144. CMC Engineering Export GmbH
145. Coba Peat Lanka (Pvt) Ltd.
146. Coco Lanka Holdings (Pvt) Ltd.
147. Coconut Growers Association of Sri Lanka
148. Coir De Lanka Exports (Pvt)Ltd.
149. Colombo Dockyard PLC (PQ 50)
150. Colombo Engineering Enterprises
151. Colonial Motors (Ceylon) Limited.
152. Colour Coatings Lanka Trading (Pvt) Ltd.
153. Colourcon (Pvt) Ltd.
154. Commercial Bank of Ceylon PLC
155. Consulting Engineers & Contractors (Pvt) Ltd.
156. Cosmic Technologies (Pvt) Ltd.
157. Cot Lanka Agro (Pvt) Ltd.
158. Cotecna Lanka (Private) Limited.
159. Cotton Club (Pvt) Ltd.
160. Country Style Foods (Pvt) Limited
161. Creative Technology Solutions (Pvt) Ltd.
162. Crescent International (Pvt) Ltd.
163. Crown Royal Security Services (Private) Limited
164. CT Holdings PLC

D

165. D Peiris & Co. (Pvt) Ltd.
166. Dag Groupage Services Pvt Ltd.
167. Damam K International (Private) Limited
168. Dankotuwa Porcelain PLC
169. Darley Butler & Co. Ltd.
170. Daya Group (Pvt) Ltd.
171. Dedunu Property Developments (Pvt) Ltd.
172. Deensons

173. Dellogistics (Pvt) Ltd.
174. Delmege Forsyth & Co. Ltd.
175. Delmege Insurance Brokers (Pvt) Ltd.
176. Delmo Chicken & Agro (Pvt) Ltd.
177. Delshan Enterprise Lanka (Pvt) Ltd.
178. Devi Trading Company
179. Dexter Holdings (Pvt) Ltd.
180. DFCC Bank PLC
181. Dhanusha Marine Lanka Exports (Pvt) Ltd.
182. Dharmasiri Tyre House (Pvt) Ltd. M/s
183. Dicanda (Pvt) Ltd.
184. Diesel & Motor Engineering PLC
185. Dikkande Plantations (Pvt) Ltd.
186. Dilarshad Enterprise
187. Dip Products Katuwawala (Pvt) Ltd.
188. Dipped Products PLC
189. Double N. N. F (Pvt) Ltd.
190. Double XL (Pvt) Ltd.
191. Douglas & Sons (Pvt) Ltd.
192. Dowell International (Pvt) Ltd.
193. DPJ Holdings
194. Dreamron Lanka (Pvt) Limited
195. Durtek Lanka (Pvt) Ltd.
196. Dynamic Technologies (Pvt) Ltd.

E

197. E.G. Adamaly & Co. Ltd.
198. Eamel Exports Ltd.
199. East Lanka Engineering (Pvt) Ltd.
200. Eastern & Allied Agencies (Private) Limited
201. Eastern Merchants PLC
202. Eastern Produce Exports
203. Edna Chocolates Ceylon (Private) Limited
204. Edwin's Studio & Colour Laboratories (Pvt) Ltd.
205. Electro Metal Pressings (Pvt) Limited
206. Elegance Plastic & Engineering Services (Pvt) Ltd.
207. Emerald International (Pvt) Ltd.
208. EML Consultants PLC
209. Empire Teas (Pvt) Ltd.
210. Ernst & Young
211. ESNA Allied Enterprises (Pvt) Ltd.
212. Essajee Carimjee Insurance Brokers (Pvt) Ltd
213. Estilo Apparel (Pvt) Ltd.
214. Eswaran Brothers (Ceylon) Ltd.

215. Eswaran Brothers Exports (Pvt) Ltd.
216. ETI Finance Limited
217. Euro - Scan Exports (Pvt) Ltd.
218. Ever Bright Holdings (Pvt) Ltd.

F

219. FA Fashion (Pvt) Ltd.
220. Fairfirst Insurance Limited
221. Falcon Trading (Pvt) Ltd.
222. Farmchemie (Private) Limited
223. Farmers (Pvt) Ltd.
224. Farm's Pride (Pvt) Ltd.
225. Fine Line Suppliers
226. Five Star Poultry Processors (Pvt) Ltd.
227. Flexicare Lanka (Pvt) Ltd.
228. Flexiprint (Pvt) Ltd.
229. FLIPIT Media (Pvt) Ltd.
230. FMJ Plastics (Pvt) Ltd.
231. Fonterra Brands Lanka (Pvt) Ltd.
232. Forbes & Walker Tea Brokers (Pvt) Ltd.
233. Fo-Rest (Private) Limited
234. Foreway Logistics (Pvt) Ltd.
235. Free Lanka Granite (Pvt) Ltd.
236. Fresh Tea Exports (Pvt) Ltd.
237. Freudenberg & Company (Ceylon) Ltd.

G

238. G E Impex Lanka (Pvt) Ltd.
239. G. C. Roche & Co. (Pvt) Ltd.
240. Galle District Chamber of Commerce & Industries
241. Galle Motors (Pvt) Ltd.
242. Geekay (Pvt) Ltd.
243. Geocyc (Pvt) Ltd.
244. George Steuart Teas Private Limited
245. Geotech (Pvt) Ltd.
246. Gihan Associates
247. Global Baggage (Pvt) Ltd.
248. Global Insurance Brokers and Services (Pvt) Ltd.
249. Global Leasing Ltd.
250. Global Vinyl (Private) Limited
251. Globalax (Pte) Ltd.
252. Gnanam Imports (Pvt) Ltd.
253. Godrej Household Products Lanka (Pvt) Ltd.
254. Gold Coin Feedmills (Lanka) Ltd.
255. GP Enterprises (Pvt) Ltd.

- 256. Graphic Systems (Pvt) Ltd.
- 257. Green Agro Lanka (Pvt) Ltd.
- 258. Green Soils (Pvt) Ltd.
- 259. Green View International (Pvt) Ltd.
- 260. GSH City Hotel (Pvt) Ltd.
- 261. GSMB Technical Services (Pvt) Ltd.

H

- 262. H Don Carolis & Sons (Pvt) Ltd.
- 263. H&M Western (Pvt) Ltd.
- 264. H.D.De Silva & Sons (Pvt) Ltd.
- 265. H.P.A. Enterprises
- 266. H.R. Fernando & Co. Ltd.
- 267. Hambantota District Chamber of Commerce
- 268. Hameed Brothers Colombo (Pvt) Ltd.
- 269. Hamilton House
- 270. Harris Ceylon (Pvt) Ltd.
- 271. Hatton National Bank PLC
- 272. Hayleys Fentons Limited
- 273. Hayleys PLC
- 274. HDDES Extracts (Pvt) Ltd.
- 275. HDFC Bank of Sri Lanka
- 276. HEINEKEN Lanka Limited
- 277. Helix Engineering (Pvt) Ltd.
- 278. Hesun (Pvt) Ltd.
- 279. Hettigoda Industries (Pvt) Ltd.
- 280. Highchem R Ceylon Company (Private) Limited
- 281. Hill House (Pvt) Ltd.
- 282. Hilton Textiles (Pvt) Ltd.
- 283. HIMACO (Pvt) Ltd.
- 284. HJS Condiments Limited
- 285. Horseman International Colombo (Pvt) Ltd.
- 286. Hospitality Management & Consultancy Associates
- 287. House of Design (Pvt) Ltd.
- 288. Hovael Holdings Private Limited
- 289. Hubert N. Anthony & Sons (Pvt) Ltd.
- 290. Hyson Teas (Pvt) Ltd.

I

- 291. I M L (Pvt) Ltd.
- 292. IBMC Lanka (Pvt) Ltd.
- 293. Imperial Teas (Pvt) Ltd.
- 294. Impex Corporation (Pte) Ltd.
- 295. Independent Television Network Limited
- 296. Indra Traders (Pvt) Ltd.

- 297. Informatics (Private) Limited
- 298. Inter Tea (Private) Ltd.
- 299. International Book House
- 300. International College of Business & Technology Ltd.
- 301. International Construction Consortium (Pvt) Ltd.
- 302. International Foodstuff Company (Pvt) Ltd.
- 303. Intertek Lanka (Pvt) Ltd.
- 304. Intervest Engineering & Construction (Private) Limited
- 305. Isabella (Private) Limited
- 306. Island Products (Pvt) Ltd.
- 307. Islandwide Marketing Services (Pvt) Ltd.
- 308. Itech Tours & Travels (Pvt) Ltd.
- 309. IWS Holdings (Pvt) Limited

J

- 310. J B Enterprises (Pvt) Ltd.
- 311. J K Tradelink (Private) Limited
- 312. J R Enterprises
- 313. J S Enterprises Lanka (Pvt) Ltd.
- 314. J S W Apparels (Pvt) Ltd.
- 315. J.B.Fishing Industries (Pvt) Ltd.
- 316. Jafferjee Brothers
- 317. Janashakthi Insurance PLC
- 318. Janatha Steels
- 319. JanRich Foods Limited
- 320. JAS Active Wear (Pvt) Ltd.
- 321. Jay Jay Mills Lanka (Pvt) Ltd.
- 322. Jayes Trading Company
- 323. JCJ Lanka Import & Export (Pvt) Ltd.
- 324. Jetmo Steel Rolling Private Limited
- 325. Jetwing Travels (Private) Limited
- 326. JK Import and Export Co. (Pvt) Ltd.
- 327. JR International (Pvt) Ltd.
- 328. Juelstox International (Pvt) Co. Ltd.
- 329. Julius and Creasy
- 330. Jupiter Group
- 331. Just In Time Holdings (Pvt) Ltd.

K

- 332. K T J Kumara & Brothers (Pvt) Ltd.
- 333. Kannan & Co.
- 334. Karuna Steel
- 335. Kash Garments (Pvt) Ltd.
- 336. Keangnam Enterprises Ltd.
- 337. Kelsey Developments PLC
- 338. Kent Holdings (Pvt) Ltd.
- 339. Kish International (Pvt) Ltd.

- 340. Koolair (Pvt) Limited
- 341. Koshiba Credit (Pvt) Ltd.
- 342. Kotmale Holdings PLC
- 343. Kundanmals Limited
- 344. Kusumsiri Motor Traders

L

- 345. L.B.Spices Trading (Pvt) Ltd.
- 346. Lak Arcade (Pvt) Ltd.
- 347. Laksiri International Freight Forwarders (Pvt) Ltd.
- 348. Lallans Sports Goods Manufacturers (Pvt) Ltd.
- 349. Lan Management Development Services (Pvt) Ltd.
- 350. Lanka Agro Processing (Pvt) Ltd.
- 351. Lanka Ashok Leyland PLC
- 352. Lanka Canners (Pvt) Ltd.
- 353. Lanka Ceramic PLC
- 354. Lanka Coconut Associates
- 355. Lanka Harness Co. (Pvt) Ltd.
- 356. Lanka Industrial Estates Ltd. (LINDEL)
- 357. Lanka IOC PLC
- 358. Lanka Motor Spare Parts Dealers Association
- 359. Lanka Polymers (Pvt) Ltd.
- 360. Lanka Salt Ltd.
- 361. Lanka Serenities (Pvt) Ltd.
- 362. Lanka Special Steels Ltd.
- 363. Lanka Tiles PLC
- 364. Lanka Trust Investments Ltd.
- 365. Lanka Walltiles PLC
- 366. Lanka World Link Chem (Pvt) Ltd.
- 367. LankaPay (Pvt) Limited
- 368. LAUGFS Holdings Ltd.
- 369. Laxapana Batteries PLC
- 370. Leader Travels & Tours (Pvt) Ltd.
- 371. Leaf d (Private) Limited
- 372. Leela Exports & Imports
- 373. Leema Creations Private Limited
- 374. Le-Ferne Laboratories (Pvt) Ltd.
- 375. Liberty Lands and Developments (Pvt) Ltd.
- 376. Liberty Plaza Management Corporation Condominium
- 377. Lightning Protection Systems Lanka (Pvt) Ltd.
- 378. Logiexpo International
- 379. LOLC Holdings PLC
- 380. Lotus Lanka Private Limited
- 381. Lumbini Aquaria Wayamba Limited
- 382. Lumbini Tea Factory (Pvt) Ltd.

NATIONAL CHAMBER MEMBERS LIST

383. Luxe Asia (Pvt) Ltd.
384. Luxhmi Impex

M

385. M D Gunasena & Company (Printers) Limited
386. M F Safeway Impex (Pvt) Ltd.
387. M I P Fernando & Co. Ltd.
388. M I T Property Trading (Private) Ltd.
389. M M Organisation (Pvt) Ltd.
390. M M Salgado & Sons Ltd.
391. M N Sugathadasa & Co.
392. M S Samsudeen Lebbe
393. M. C. Abdul Rahim & Bros (Pvt) Ltd.
394. M. Samson Silva & Co. (Private) Limited
395. MAC Holdings (Pvt) Ltd.
396. Macksons Paint Industries (Pvt) Ltd.
397. Mackwoods Group
398. Madampe Mills (Pvt) Ltd.
399. Maga Engineering Private Limited
400. Malba Ropes (Pte) Ltd.
401. Malco Engineering (Pvt) Ltd.
402. Maliban Biscuit Manufactories (Pvt) Ltd.
403. Malship (Ceylon) Limited
404. Maltras International (Pvt) Ltd.
405. Manisha (Pvt) Ltd.
406. Mansel (Ceylon) (Private) Ltd.
407. Marine Transport Services (Pvt) Ltd.
408. Markss HLC (Pvt) Ltd.
409. Marlbo Trading Company
410. MAS Innovation (Pvt) Ltd.
411. Mascons (Pvt) Limited
412. Maxies & Company (Pvt) Ltd.
413. Maxim Impressions Lanka (Pvt) Ltd.
414. McLarens Logistics Ltd.
415. Medifix (Pvt) Ltd.
416. Meezan & Company (Pvt) Ltd.
417. Mega Products Limited
418. Mehaa International (Pvt) Limited
419. Melwire Rolling (Pvt) Ltd.
420. Merbok MDF Lanka (Pvt) Ltd.
421. Mercantile Merchant Bank Limited
422. Merchant Bank of Sri Lanka PLC
423. Mercury Print (Pvt) Ltd.
424. Metropolitan Group of Companies
425. Miami Exports (Pvt) Ltd.
426. Michael White & Co. (Pvt) Ltd.
427. Micro Cars Limited

428. Microtech Networks (Pvt) Ltd.
429. Midaya Ceramic Co Private Limited
430. Midaya Packaging Industries (Pvt) Ltd.
431. Mike Flora (Private) Ltd.
432. Milco (Private) Ltd.
433. Millennium Concrete Technologies (Pvt) Ltd.
434. Millennium Teas (Pvt) Ltd.
435. Minra Holdings (Pvt) Ltd.
436. Mobizz Elite (Private) Limited
437. Multi Merchants
438. My Cola Beverages (Pvt) Ltd.
439. Mystika Import & Export

N

440. N & N Agents and Secretaries (Pvt) Ltd.
441. N.Vaitilingam & Co. (Pvt) Ltd.
442. Nation Lanka Finance PLC
443. National Savings Bank
444. Nature Ceylon Trading (Pvt) Ltd.
445. Nature Fresh Products (Pvt) Ltd.
446. Nature's Agro Products Lanka Company
447. Nature's Beauty Creations Ltd.
448. Naturub Exports International (Pvt) Ltd.
449. Navara Capital Partners Limited
450. Nawaloka Construction Company (Pvt) Ltd.
451. Nawaloka Hospitals PLC
452. Nawaloka Polysacks (Pvt) Ltd.
453. Nelna Farm (Pvt) Ltd.
454. Nestle Lanka PLC
455. New Anthoney's Farms (Pvt) Ltd.
456. New Kuvenitex (Pvt) Limited
457. New Lanka Caterers
458. New Ranjith Industries
459. New Universe Group of Companies
460. Nicklaashan Enterprises
461. Nihal Apparels (Pvt) Ltd.
462. Nilkamal Eswaran Plastics (Pvt) Ltd.
463. Nine Capital (Pvt) Ltd.
464. Ninehearts (Pte) Ltd.
465. Ninehearts Imaging (Pvt) Ltd.
466. Ninewells Care Mother & Baby Hospital (Pvt) Ltd.
467. Nippon Maruchi Lanka Electronics (Pvt) Ltd.
468. Nippon Paint Lanka (Pvt) Limited
469. NL Associate
470. NOLIMIT

471. Noorani Estates (Pvt) Ltd.
472. Noritake Lanka Porcelain (Pvt) Ltd.
473. NSH Trading Company

O

474. Oasis Hospital (Pvt) Ltd.
475. Ocean Blue Services (Pvt) Ltd.
476. Oceanway (Pvt) Ltd., Travels & Tours
477. ODEL PLC
478. Ogabo Global Perfumirie (Private) Limited
479. Olive Stone (Pvt) Ltd.
480. Omega Traders
481. Onesh Agri (Pvt) Ltd.
482. Onesh Trading (Pvt) Ltd.
483. Orchid Lanka Enterprises (Pvt) Ltd.
484. OREL Corporation (Private) Limited
485. Orel IT (Pvt) Ltd.
486. Oriental Ocean Express (Pvt) Ltd.
487. Oriflame Lanka (Pvt) Ltd.
488. OTR Wheel Engineering Lanka (Pvt) Ltd.
489. OVIKLO International (Pvt) Ltd.

P

490. P.D.Romanis & Sons
491. Pan Asia Banking Corporation PLC
492. Pan Asia Limited
493. Pan Global Shipping (Private) Limited
494. Para Xpo Products (Pvt) Ltd.
495. Paramount Print Pack (Pvt) Ltd.
496. PC House (Pvt) Ltd.
497. Pee Bee Management Services (Pvt) Ltd.
498. Pelemix Lanka (Pvt) Ltd.
499. Pelwatte Sugar Industries PLC
500. Penguin Industries (Pvt) Ltd.
501. People's Bank
502. People's Merchant Finance PLC
503. Pet Form (Pvt) Limited.
504. Pettah Pharmacy (Private) Limited.
505. Phoenix Industries Ltd.
506. Pioneer Tea Exports (Pvt) Ltd.
507. Piramal Glass Ceylon PLC
508. Platinum Clearing and Forwarding (Private) Limited
509. PNVX Cargo Inspection Service (Pvt) Ltd.
510. Polek Trade Center
511. Polypackaging Industries (Pvt) Ltd.

- 512. Polytec Marketing (Pvt) Ltd.
- 513. Pon Pure Chemical Lanka (Pvt) Ltd.
- 514. Power Engineering Services Private Limited
- 515. Premawardane Export
- 516. Pristine Kokos (Pvt) Ltd.
- 517. Promolanka (Pvt) Ltd.
- 518. Pronto Lanka (Private) Limited
- 519. Protected Agriculture Entrepreneurs Association
- 520. Providence Business Services (Pvt) Ltd.
- 521. Pulses Splitting & Processing Industry (Pvt) Ltd.
- 522. Pussalla Meat Producers (Pvt) Ltd.
- 523. Puwakaramba Agencies (Pvt) Ltd.
- 524. Puwakaramba Enterprises (Pvt) Limited

R

- 525. R D P Fancy Mahal
- 526. Radiant Logistics Colombo (Private) Limited
- 527. Raigam Marketing Services (Pvt) Ltd.
- 528. Raja Jewellers (Pvt) Ltd.
- 529. Randeniya International (Pvt) Ltd.
- 530. Randhi International (Pvt) Ltd.
- 531. Ranjitha Pulses Splitting & Processing Industry
- 532. Rasawimana Holdings (Pvt) Ltd.
- 533. Rashmi Lanka (Pvt) Ltd.
- 534. Rathna Producers Cinnamon Exports (Pvt) Ltd.
- 535. Red Heart Apparels (Pvt) Ltd.
- 536. Reed Lanka (Pvt) Ltd.
- 537. Regen Renewables (Pvt) Ltd.
- 538. Relaxs Steel
- 539. Renuka Holdings PLC
- 540. Rex Industries (Pvt) Ltd.
- 541. Rich World International
- 542. Richard Pieris Exports PLC
- 543. Roshni Trade International (P) Ltd.
- 544. Royal Ceramics Lanka PLC
- 545. Royal Constructors
- 546. Russel's (Pvt) Ltd.
- 547. Ryder Holdings (Pvt) Ltd.

S

- 548. S & D Associates
- 549. S & D Chemicals (Private) Limited
- 550. S A Silva & Sons Lanka (Pvt) Ltd.
- 551. S M A Azeez Brothers (Pvt) Ltd.

- 552. S.N.T. Productions (Pvt) Ltd.
- 553. S.S.T. Group (Pvt) Ltd.
- 554. Saboor Chatoor (Pvt) Ltd.
- 555. Sadaharitha Plantations Limited
- 556. Safco International
- 557. Saham Travels & Tours (Pvt) Ltd.
- 558. Salota International Pvt. Ltd.
- 559. Samanala Export
- 560. Samarasinghe Windscreen House (Pvt) Ltd.
- 561. Samayawardhana Printers (Pvt) Ltd.
- 562. Sampath Bank PLC
- 563. Samson Rubber Industries (Pvt) Ltd.
- 564. Samson Rubber Products (Pvt) Ltd.
- 565. Sanjeevaka Ayurvedic Products (Pvt) Ltd.
- 566. Sapco Holdings (Pvt) Ltd.
- 567. Saram Auto Industries
- 568. Sarma & Company
- 569. Satellite Lanka (Private) Limited
- 570. Savik Company (Pvt) Ltd.
- 571. SAW Engineering (Pvt) Ltd.
- 572. Schokman & Samerawickreme
- 573. Screenline (Pvt) Ltd.
- 574. SDD Polymer (Pvt) Ltd.
- 575. Sea Consortium Lanka (Pvt) Ltd.
- 576. Sea Trade Services (Pvt) Ltd.
- 577. Seatrans International (Pvt) Limited
- 578. Seedevi Spice Exports Lanka Private Limited
- 579. Selco Continental (Pvt) Ltd.
- 580. Sena Mills Refineries (Pvt) Ltd.
- 581. Senikma Holdings (Pvt) Ltd.
- 582. Senok Tea Ceylon (Pvt) Ltd.
- 583. Senvec Lanka (Pte) Limited
- 584. Serendib Engineering Group PLC
- 585. Serendib Trade Logistics Services (Pvt) Ltd.
- 586. Sethsuwa Ayurveda Hospital (Pvt) Ltd.
- 587. Sewalanka Community Financial Services Ltd. (SEWA FINANCE)
- 588. Seylan Bank PLC
- 589. Seylan Suppliers
- 590. SGS Lanka (Pvt) Ltd.
- 591. Shanbe Jeans Corporation (Pvt) Ltd.
- 592. Shara Property Development Construction (Pvt) Ltd.
- 593. Sherry Bakery Equipment Suppliers (Pvt) Ltd.
- 594. Shin Kwang Lanka (Pvt) Ltd.

- 595. Ship Air Logistics (Pvt) Ltd.
- 596. Shums & Company (Pvt) Limited
- 597. Siam City Cement (Lanka) Ltd.
- 598. Siba Healthcare (Pvt) Ltd.
- 599. Silkot Traders (Pvt) Ltd.
- 600. Sinamta Exporters (Pvt) Ltd.
- 601. Sindbad (Private) Ltd.
- 602. Singer Finance (Lanka) PLC
- 603. Singha Holdings (Pvt) Ltd.
- 604. Sino Lanka (Pvt) Ltd.
- 605. Sinwa Holdings Limited
- 606. Siri Wimal Produce Exporters
- 607. Sisara Group of Companies (Pte) Ltd.
- 608. Sisili Projects Consortium (Pvt) Ltd.
- 609. Siyapatha Finance PLC
- 610. Siyol International Private Limited
- 611. Skills International (Pvt) Ltd.
- 612. Skyline Accessories (Pvt) Ltd.
- 613. Softlogic Life Insurance PLC
- 614. Solex Engineering (Pvt) Limited
- 615. Solusys Consulting (Pvt) Ltd.
- 616. Spear International (Pvt) Limited
- 617. Spectra Industries Lanka (Pvt) Ltd.
- 618. Spillburg Holdings (Private) Limited.
- 619. Sri Bio Agri Products (Pvt) Ltd.
- 620. Sri Lanka Association of Non State Higher Education Institutes (SLANSHEI)
- 621. Sri Lanka Association of Printers
- 622. Sri Lanka China Business Cooperation Council
- 623. Sri Lanka Computer Vendors' Association
- 624. Sri Lanka Export Credit Insurance Corporation
- 625. Sri Lanka Gem & Jewellery Association
- 626. Sri Lanka Institute of Marketing
- 627. Sri Lanka Institute of Packaging
- 628. Sri Lanka Insurance Corporation Ltd.
- 629. Sri Lanka Logistics Providers Association
- 630. Sri Lanka Shipping Company Ltd.
- 631. St. Anthony's Consolidated Ltd.
- 632. Standard Chartered Bank
- 633. Star Industries
- 634. Stargems International (Pvt) Ltd.
- 635. Stassen Exports (Pvt) Ltd.
- 636. Stassen International Ltd.
- 637. State Mortgage and Investment Bank
- 638. State Timber Corporation

NATIONAL CHAMBER MEMBERS LIST

639. Stenco International Trading
 640. Straight-Line International (Pvt) Ltd.
 641. Streamline International (Pte) Ltd.
 642. Sunflower
 643. Sunnyville Impex (Private) Limited.
 644. Sunshine Holdings PLC
 645. Sunshine Tea (Pvt) Ltd.
 646. Suntea (Pvt) Ltd.
 647. Supply Room (Pvt) Ltd.
 648. Surveying Testing Bureau (Pvt) Ltd.
 649. Sutton Springs Water (Pvt) Ltd.
 650. Swedish Trading Co. (Pvt) Ltd.
 651. Swiss Lloyd Ltd.
 652. Switz Lanka (Pvt) Ltd.
 653. Synergy Management Consultants (Pvt) Ltd.
 654. Synex International (Pvt) Ltd.
 655. Syntrex (Pvt) Ltd.

T

656. T B S International (Pvt) Ltd
 657. T. Suby (Pvt) Limited
 658. Tantri Trailers (Pvt) Ltd.
 659. Tea House (Pvt) Ltd.
 660. Tea Palace (Pvt) Ltd.
 661. Tea Trends Exports (Pvt) Ltd.
 662. Teamex Ltd.
 663. Tech Waters (Pvt) Ltd.
 664. Techno Instruments (Private) Limited
 665. Termss Global (Pvt) Ltd.
 666. Textware (Pvt) Ltd
 667. TFL Lanka (Pvt) Ltd.
 668. The Association of Container Deport Operators (ACDO)
 669. The Automobile Association of Ceylon
 670. The Bobbin (Pvt) Ltd.
 671. The Colombo Picture Palace (Pvt) Ltd.
 672. The Exterminators (Pvt) Ltd.
 673. The Finance Company PLC
 674. The Swadeshi Industrial Works PLC
 675. The Tea Survey & Analysis Co. (Pvt) Ltd.
 676. Thirani Peiris International Academy of Beauty (Pvt) Ltd.
 677. Three Sinha Industries (Pvt) Ltd.
 678. Thunder & Neon (Pvt) Ltd.
 679. Titus Stores (Pvt) Ltd.
 680. TKT Associates
 681. Tokyo Cement Company (Lanka) PLC

682. Torento Engineering (Pvt) Ltd.
 683. Tradeone Globe (Private) Limited
 684. Tradesmann SL (Pvt) Ltd.
 685. Transgrow (Pvt) Ltd.
 686. Transocean Traders
 687. Tri Star Apparel Exports (Pvt) Ltd.
 688. Trico Logistics Ltd.
 689. Trittech Engineers (Pvt) Ltd.
 690. Tropical Island Commodities (Pvt) Ltd.
 691. Tropicoir Lanka (Pvt) Ltd.
 692. TVS Lanka (Pvt) Ltd.

U

693. U.S. Motor Spare Parts Company
 694. UCL Logistics (Pvt) Ltd.
 695. Udaya Industries
 696. UHE Exports (Pvt) Ltd.
 697. Ultrakil Pest Management Co. (Pvt) Ltd.
 698. UltraTech Cement Lanka (Pvt) Ltd.
 699. Unicel (Pvt) Ltd.
 700. Union Apparels (Pvt) Ltd.
 701. Union Assurance PLC
 702. Union Bank of Colombo PLC
 703. Union Chemicals Lanka PLC
 704. Union Colombo Industrial Washing (Pvt) Ltd.
 705. Union Commodities (Pvt) Ltd.
 706. Unipower (Pvt) Ltd.
 707. United Electricals Engineering (Pvt) Ltd.
 708. United Logistics Colombo (Pvt) Ltd.
 709. United Mercury Group Lanka (Pvt) Ltd.
 710. United Motors Lanka PLC
 711. United Stores
 712. Universal Export Suppliers
 713. Universal Labels (Pvt) Limited
 714. UniWorld Teas (Pvt) Ltd.
 715. Upali Perera and Company

V

716. V R Vadivetkarasan Enterprises
 717. V S Information Systems (Pvt) Ltd.
 718. V V Karunaratne and Company
 719. V. K. Enterprises (Pvt) Ltd.
 720. V. Manickam and Brothers
 721. Vcom International (Pvt) Ltd.
 722. Vehicle Importers Association of Lanka
 723. Venora International Projects (Pvt) Ltd.

724. Venture Tea (Pvt) Ltd.
 725. Vidullanka PLC
 726. Vogue Jewellers (Pvt) Ltd.
 727. VORTEX International (Pvt) Ltd.
 728. VSR Consultants (Pvt) Ltd.

W

729. W K K Engineering Co. (Pvt) Ltd.
 730. W N J Imports & Exports (Private) Limited
 731. W.M. Mendis & Co. Ltd.
 732. Watawala Plantations PLC
 733. Wellawatta Nithyakalyani Jewellery
 734. Western Agribusiness (Pvt) Limited
 735. Wijaya Group of Companies (PLC)
 736. Wilfred & Co. Ltd.
 737. Wonderlight Consumer Products Co (Pvt) Ltd.
 738. World Capital Centre Ltd
 739. WTL Automobiles (Pvt) Ltd.

Y

740. Yuming International (Pvt) Ltd.
 741. Yusen Logistics & Kusuvara Lanka (Pvt) Ltd.

Z

742. Zaaras Holdings (Pvt) Ltd.
 743. Zam Gems (Pvt) Ltd.
 744. Zodiac Medicals (Private) Limited

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

This image shows a full page of blank, lined paper. It features approximately 28 horizontal blue or grey lines spaced evenly apart, typical of notebook paper. The lines extend across the entire width of the page, leaving small margins at the top and bottom. There are no vertical lines, text, or other markings on the page.