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25th Annual General Meeting

28th January 2020

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PURPOSE DRIVEN

As a responsible Chamber dedicated to serve the Export Sector, The NCE strives to achieve excellence in its endeavours, to harness Sri Lankan Exporters into a formidable Force, to accelerate the economic development of Sri Lanka, for the well being of the people.

OUR SINCERE APPRECIATION

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OUR VISION

To be the most influential Chamber in Sri Lanka exclusively driving exports, and related services, towards an export led National Economy.

OUR MISSION

To create a dynamic Export Sector in Sri Lanka to meet its Socio-Economic challenges through value creation for Sustainable Development and enhance foreign exchange earnings.

OUR VALUES

- Develop, promote, and sustain trade, commerce, and industries of the national economy.
- Focus on the needs and the aspirations of member exporters and stakeholders by providing innovative services, and promoting cooperation among them to become internationally competitive.
- Be ambitious in goals, and objectives, to be proactive, and innovative in the way we work, striving for excellence.
- Value and invest in our people to ensure that they achieve their best.
- Ensure Quality in all our service delivery processes, by maintaining ISO standards, exceeding our stake holder expectations, and strive for continuous improvement in everything we do.
- Serve as a Forum & Make policy recommendations, to complement the National efforts and programs to accelerate the development of the Export sector.
- Ensure Gender balance & equality. Instill entrepreneurial spirit among member exporters, potential exporters, and prospective members.

PRINCIPLES OF ETHICAL TRADING PRACTICES IMPLEMENTED BY NCE

- 1. Creating Opportunities for Sri Lankan Enterprises to Be Successful in The International Market Place:** - Support Members to gain better access to markets.
- 2. Transparency and Accountability:** - Deal openly and fairly in all operational and procedural matters with regard to all Chamber activities.
- 3. Trading Practices:** - Encourage Members to operate with concern for the social, economic and environmental well-being of Sri Lanka and prevent them been exploited for profit of others.
- 4. Payment of Statutory Wages:** - Encourage Members to pay wages and statutory commitments to all its employees according to National requirements.
- 5. Child Labour and Forced Labour:** - Ensure Members do not employ anyone under the age of 18 and no involuntary, forced or bonded labour is used by creating awareness on the rules and regulations governing Child Labour and Forced Labour.
- 6. Non-Discrimination, Gender Equality and Freedom of Association:** - Encourage Members not to support discrimination on all aspects and provide equal pay & opportunities for women and men. Encourage Members to provide special training and support women to take leadership and provide harassment free work environment to all (women & men).
- 7. Working Conditions:** -Encourage Members to provide a healthy and safe work place to all its employees
- 8. Capacity Building:** - Encourage Members to develop management / technical skills for employees to create better productivity and opportunities in the work place.
- 9. Promotion of 'Good Values':** - To promote encourage the values of coexistence and harmony among Members.
- 10. Environment:** - Guide and encourage members to use environmentally friendly raw materials and production methods to safe guard the nature.

PRESIDENT'S REVIEW



Ms. Ramya Weerakoon

I am honoured to be the President of the National Chamber of Exporters, which has been in the forefront among Trade Chambers for the past two decades, known as the 'Voice of the Exporter'. It is a privilege for me to associate with a professional group of Exporters consisting mega, medium and micro scale exporters, being valuable members of the NCE.

During the year, I was able to contribute to the Chamber with my own experiences as a manufacturer and Exporter in the Apparel Sector for more than three decades. Since the Apparel Sector is a leading Export arena of the country, with international recognition, I had the opportunity to share its rich values and exposure, which could be of benefit to other sectors as well.

I wish to state some key approaches adopted by the Chamber during my first term of office in 2019, to represent your concerns and issues with the Government, and the relevant State Authorities.

Following the constitutional crisis and the political upheaval which occurred in our Country, during the last Quarter of 2018, with negative economic and financial impacts as well as financial constraints on the Government, it was not conducive to request direct financial assistance and incentives in a general sense related to International Trade, and for the export sector. Instead, the Chamber requested from the Government a stable, consistent and predictable policies particularly related to exports, and the creation of a secure and conducive business environment. The Chamber continued to play an active role by being in the forefront of representations made by the Private sector in this regard, through other means.

In the constantly changing dynamics of International Trade, with new considerations of the buyers, consumers and other Stakeholders of business - particularly Export Oriented Enterprises, 'Good Governance and Ethical Business Practices' of Businesses have come to the forefront. Accordingly, the Chamber gave emphasis to this aspect in its programmes to support Member Export Enterprises under my direction, including the need to conform to established quality, and other specific standards. In fact, this was the underlying theme even in the conduct of the Annual Export Awards for 2019, for which special emphasis was given when selecting Award Winners as well. This objective was achieved by providing a set of criteria which Export Enterprises were required to conform to, when evaluating applicants. An apt example is the tagline 'Garments without Guilt' of the successful Apparel Sector Exports of our Country that is used for market promotion.

In this regard the Chamber also implemented a specific program to issue a 'Certificate of Conformity', exclusively for the benefit of Member Exporters who have been successful in adhering to eight specific criteria developed by the Chamber for this purpose related to 'Ethical Business Practices'. These include among other aspects Environmental Sustainability, Gender Equality and Non-discrimination,

Fair Wages related to specific occupations, Waste Recycling, and Treatment of Disposable Waste, measures for Energy Conservation etc. The 'Certificate of Conformity' would give an edge to our Member Exporters over their competitors in the international market place, since Buyers and Consumers are known to pay a 'Premium' for Products and Services arising from such sources. The Chamber has already awarded the Certificate to four successful Member Enterprises after Evaluation of their activities, by the Certificate Committee of the Chamber. Further the Chamber will continue to monitor their activities to ensure conformity, and carry out an audit of the activities at the point of renewal of their Certificate after two years.

The Chamber conducted the 'Vision 2030 Forum' to identify major areas of concern particularly related to the exports sector, to be presented to the main Presidential aspirants at the Presidential Election, for implementation. The Forum was addressed by three prominent Business Leaders of Sri Lanka, followed by a Panel Discussion of experts in their relevant fields which was attended by an array of Business personnel. The ideas and suggestions that emerged out of the Forum were further analyzed at a discussion with Council Members. As a result, the ten major areas of concern covered National Trade Policy, Taxation Policy, Rationalization of the number and Functions of the Ministries, Shortage of Skilled Labour, Control of Corruption, Political Stability, Security and Law and Order, Appointments as Heads of State Institutions, Tracking of Implementation of the Annual Budget Proposals and Measures to Control Undesirable Activities of the Private Sector, with detailed proposals for resolution were prepared and presented to the Presidential candidates.

Another highlight of the Chamber in 2019 is the active collaboration with the relevant State Authorities to prepare for participation of the Exports Sector Enterprises at the 'Dubai Expo 2020' to be held in October next year, over a six month period.

This International event which will be attended by millions of visitors, Business Partners, prospective buyers and other Stakeholders will provide a great opportunity for our Member Exporters to be a part of the Sri Lanka Pavilion to promote their Products and Services to a wide International clientele. The Chamber will continue to play an active role in the implementation activities of this event related to Sri Lanka.

The Chamber submitted a set of Budget Proposals for the Annual Budget of the Government, following discussions with Member Exporters to identify their needs. This was followed by a Post-Budget Forum, that was convened by the Chamber to explain to Member Exporters, and others in the field of Exports, the implications of the Fiscal and Taxation proposals of the budget on the Exports sector, and how best to make use of them for their benefit. The Resource Person at the Forum was a Professional in the Field of Taxation, from the well-known multinational audit firm KPMG.

During the year, the NCE, was involved in the regular issue of Press Releases to highlight current issues of relevance, and of concern to the Exporter Community. Some of these related to the Security, Law & Order situation of the Country, and particularly their impact on the conduct of business; Measures to overcome shortages of Skilled Labour in specific Export sectors; Gender issues, and Opportunities for Women to Participate in Business etc. In this regard the Chamber also established a Women's Wing, and a Special Website to provide specific Services to Women Entrepreneurs.

In conclusion, I thank the Council Members and Management Committee for their assistance and contributions rendered throughout the year in all activities of the Chamber and the secretariat for their unstinted support during my first year in office. I need to state that I am very comfortable with the Chamber Secretariat comprised of hardworking and capable staff led by the dynamic Secretary General who lent their fullest cooperation to me with much commitment, throughout my tenure as the President in 2019.

MANAGEMENT COMMITTEE



Vice President
Mr. Ravi Jayawardena



President
Ms. Ramya Weerakoon



Vice President
Mr. Jayantha Karunaratne



Immediate Past President
Mr. Ramal Jasinghe



Past President
Mr. Sarada M De Silva



Hony. Secretary
Ms. Kala Amirthalingam



Hony. Treasurer
Ms. Nilrukshi De Silva



Hony. Asst. Secretary
Mr. Parakrama Weerasinghe



Hony. Asst. Treasurer
Mr. Lakshan Algama Perera



Council Representatives
Mr. Indra Kaushal Rajapaksa



Council Representatives
Mr. Dilshan Rajapakse

COUNCIL MEMBERS

1	Mr. Sujith Cooke	Acme Printing and Packaging Ltd
2	Mr. Senaka D Amarasinghe	Amico Exports Ltd
3	Mr. Udaya Sirisena	Aqua Packaging (Pvt) Limited
4	Mr. Sirimal Fernando	Astron Ltd
5	Mr. Lasitha Pathirana	Belden Industries (Pvt) Ltd
6	Mr. Dilano Dias	Cargills Quality Foods Ltd
7	Mr. V.Kiritharan	Causeway Paints Lanka (Pvt) Ltd
8	Mr. Jude Rubera	Ceylon Biscuits Limited
9	Mr. Janaka Widanagamage	Colombo Cargo Express(Pvt)Ltd
10	Mr. Rohan De Silva	Colombo Dockyard PLC
11	Dr. Sajeeva Narangoda	Dankotuwa Porcelain PLC
12	Mr. G. S. Fernando	Dhanusha Marine Lanka Exports (Pvt) Ltd
13	Mr. Waruna Gamage	DSL Lanka (Pvt) Ltd
14	Mr. M. Asif A. Karim	Eco Transfer Prints (Pvt) Ltd
15	Mr. Ruwan Fernando	Ernst & Young
16	Mr. K.A.C. Vidyaratne	Faga Tyres (Pvt) Limited
17	Mr. Sanjay Siriwardena	Fair First Insurance
18	Mr. Farhath Amith	Fanam International (Pvt) Ltd
19	Mr. Noel Piyathilake	Fascination Exports (Pvt) Ltd
20	Mr. Niral Kadawathaarachchi	Freight Links International (Pte) Ltd
21	Mr. Ananda Pathirage	H J S Condiments Limited
22	Mr. Tisil Cooray	I E International (Pvt) Ltd
23	Mr. Buddika Mallawaarachchi	International Distillers Ltd
24	Ms. Lakmini Wijesundera	Iron One Technologies (Pvt) Ltd
25	Mr. Ruwan Rajapakse	Jiffy Products S.L. (Pvt) Ltd
26	Mr. Gamini Saparamadu	Kent Display (Pvt) Ltd
27	Mr. Randolph Perera	KokosPeat Exports (Pvt) Ltd
28	Mr. S. Muthusammy	Lanka Organics (Pvt) Ltd
29	Mr. Sean Van Dort	Mas Active Trading (Pvt) Ltd
30	Mr. Sumedha Hasthanayake	Mike Flora International (Pvt) Ltd
31	Mr. Sarath Wickramarachchi	Multichemi Exports (Pvt) Ltd
32	Mr. Kapila Sumanapala	Neil Fernando & Co., (Pvt) Ltd
33	Ms. Dawn Austin	Nidro Supply (Pvt) Ltd
34	Ms. Thushari Weerakoon	Ramya Horticulture (Pvt) Ltd
35	Mr. Kositha Kodytuakku	Ravi Industries Limited
36	Mr. Sabeson Canagaratnam	Renuka Agrifood
37	Mr. Chanuka Jayasinghe	Samson International PLC
38	Mr. Anura Fonseka	Shermans Logistics (Pvt) Ltd
39	Mr. Harsha Jayatunga	Sierra Cables PLC
40	Ms. Hemali Bandara	TexStyle Lanka Exports (Pvt) Ltd
41	Mr. Prasad Vithanage	Tradlanka (PRIVATE) LIMITED
42	Mr. Ahsan Refai	Zam Gems (Pvt) Ltd

SECRETARY GENERAL/CHIEF EXECUTIVE OFFICER'S REVIEW



Mr. Shiham Marikar

I am pleased to provide my Report for the 25th Annual General Meeting of the Chamber for the Calendar Year 2019. The Government continued to lay emphasis on the development and expansion of the Exports Sector to achieve Economic Development objectives, during the year under reference.

In this context the Chamber has been fortunate during the last year to benefit from the rich experiences contributed by the President as a leading Exporter in the world renowned Apparel Sector of Sri Lanka, which enabled my task to guide the activities of the Chamber that much easier.

The Secretariat of the NCE led by me carried out the day-to-day operations of the Chamber in addition to the execution of Policy Directives, and implementation of Programs approved by the President, following discussions at the Council and Management Committee meetings of the Chamber. To facilitate this process a comprehensive Financial Plan, and Action Plans were provided by the Secretary General / CEO to the Management Committee and the Council for approval. The Policy Directives, and Programs for implementation were executed within the parameters of the Financial Plan and the Action Plans. In this regard although the Chamber engaged in various income generating projects, to complement revenue generated through the annual Member subscriptions to sustain the Chamber, emphasis was given to programs, and projects, and related services which benefit member exporters.

Following the election of Ms. Ramya Weerakoon as the first Lady President of the Chamber for 2019, implementation of services to benefit Members were vigorously pursued. In this regard the Chamber was in the forefront to represent Export related issues of Member Exporters by regularly participating in official Forums and other Platforms of the State, such as the 'Exporters Forum', the 'Ease of Doing Business Forum', and discussions related to the negotiation of Free Trade Agreements (FTAs), formulation of the National Trade Policy (NTP) etc. For this purpose, the Chamber engaged very closely with the Export Development Board (EDB), the relevant Ministries, and other Private Sector Trade Chambers, and Associations.

During the year under reference the Chamber strengthened its Human Resources by recruiting additional staff members to the Marketing and Technical Services Divisions, to provide effective services to Members. Currently the Chamber has 17 permanent staff members, and also two part-time officials to support the services of the Chamber with Advisory, and Consultancy services.

Further two sub committees of the Council viz: an Events Committee and a Finance Committee were set up to guide and monitor specific activities of the Chamber. The Events Sub Committee dealt with the conduct of the Annual Export Awards of the Chamber as well as guided the conduct of major Forums etc. The Finance Sub Committee guided activities related to the formulation of the Annual Budget of the Chamber and the monitoring of expenditure and disbursements of finances related to programs that were implemented.

The Chamber specially focused on the practice of Standards and Ethical Business Practices related to Good Governance by following Ten Ethical Business Practices covering the activities of the Chamber in 2019. This concept was also promoted among the Member Exporters of the Chamber by implementing a program for the Award of a ‘**Certificate of Conformity**’ (COC) exclusively for the benefit of Member Exporters. This Certificate was awarded to Member Enterprises which conformed to Eight Ethical Business Practices that were developed by the Chamber. The object was to enable the Products and Services of Member Companies who were successful in obtaining the COC to differentiate from those of competitors, to have a competitive edge in the international market place, since these attributes are increasingly recognized by Buyers, Consumers, and other Stakeholders.

In the current year under reference the Chamber actively engaged with the Export Development Board (EDB) as a Private Sector Partner for participation at the ‘Dubai Expo 2020’, scheduled to commence in October 2020 to be conducted over a period of six months. This unique International event will see the participation of over 190 countries, attended by millions of visitors, including Buyers, Consumers, and other Stakeholders related to International Trade. Since this International event will offer a unique opportunity for Sri Lankan Exporters to showcase their Products and Services, the Chamber will promote it among Member Companies, and facilitate their participation in the Sri Lanka Pavilion at the Expo.

The Chamber also actively engaged with the EDB in the formulation of the National Exports Strategy (NES) which resulted in the identification of six priority sectors to be promoted, and assisted, to diversify and expand exports from Sri Lanka. The Chamber continues to be a participant at the Steering Committee and other relevant sub-committees for implementation of activities of the NES along with the other relevant Stakeholders.

By conducting brain storming sessions with Council Members the Chamber formulated proposals for the Annual National Budget related to Export Issues, with proposed measures for their resolution. Following the presentation of the Annual Budget, the Chamber conducted a ‘Post-Budget Forum’ for Member Exporters and other in the Exports sector, to make them aware of the impacts of the relevant Budget proposals on the Export sector, focusing particularly on the Fiscal and Taxation proposals, and how best to make use of them for Business Development.

In the latter part of 2019 the Chamber conducted the ‘Vision 2030 Exporters Forum’, with a view to identify the main issues related to the economy that impact the Exports sector. The Forum was addressed by three well-known Business Leaders in the Country with immense experience, followed by a Panel Discussion Comprising Professionals in the various aspects related to Exports. The Forum was attended by CEOs of Member Enterprises, and other Businessmen. The object of the Forum was to identify, and present to the main Presidential Contenders, prior to the Presidential Election, the main economic issues and challenges of the Business sector, and the Exports Sector in particular, with the suggested measures for their resolution. Accordingly, ten major areas related to Policy, and other aspects, which required the attention of the Presidential Aspirants for inclusion in their Manifestos were formulated in the form of a comprehensive document, and sent was sent to the three main Presidential contenders.

In 2019, the Chamber conducted 8 Meetings of the Management Committee and 7 Meetings of the Council.

Details of the activities of the Chamber implemented during the year 2019 are presented elsewhere in the Annual Report.

SECTORAL HEADS

Sectoral Heads who are members of the Council are the representatives of member exporters of their respective Product and Services sectors. They are responsible to discuss with member exporters of their sectors issues of importance related to their sectors and to highlight them at the Council meetings for resolution. Member exporters of the respective Products and Services sectors are also expected to consult their Sectoral Heads to obtain advice regarding Sectoral issues.



Mr. Prasad Vithanage
Agro Based Products Sector
Tradlanka (Pvt) Limited



Mr. Buddika Mallawaarachchi
Alcohol and Tobacco Based Products
International Distillers Ltd



Mr. Kapila Sumanapala
Boat Building & Related Products
Neil Fernando & Co. (Pvt) Ltd



Mr. Ruwan Fernando
Business and Professional Services Sector
Ernst & Young



Dr. Sajeeva Narangoda
Ceramic and Porcelain Products
Dankotuwa Porcelain Ltd



Mr. Sarath Wickramaarachchi
Chemicals and Minerals Based Products
Multichemi (Pvt) Ltd



Mr. Jude Rubera
Confectionary Products
Ceylon Biscuits Limited



Mr. Tisil Cooray
Electronic Products
I E International (Pvt) Ltd



Mrs. Lakmini Wijesundera
Export of Business & Professional Services (IT)
IronOne Technologies (Pvt) Ltd



Ms. Thushari Weerakoon
Floriculture and Horticulture Products
Ramya Horticulture (Pvt) Ltd



Mr. Dilano Dias
Fresh and Processed Food Products
Cargills Quality Food Ltd



Ms. Dawn Austin
Fresh Fruit and Vegetables
Nidro Supply (Pvt) Ltd



Mrs. Ramya Weerakoon
Garments and Textiles
Trendy wear (Pvt) Ltd



Mr. Sanjay Siriwardena
Insurance Services
Fairfirst Insurance



Mr. Parakrama Weerasinghe
Marine Products (Sea Foods Fresh and Processed)
Global Sea Foods (Pvt) Ltd



Mr. Randolph Perera
Natural and Synthetic Fiber Based Products
KokosPeat Exports (Pvt) Ltd



Mr. S. Muthusammy
Organic Products
Lanka Organics (Pvt) Ltd



Mr. Ahsan Refai
Precious Stones and Jewellery Products
Zam Gems (Pvt) Ltd



Mr. Sarath Wijesinghe
Printing and Packaging Products
Aqua Packaging (Pvt) Limited



Ms. Kala Amirthalingam
Process Food Products Sector
Rabeena Food (Pvt) Ltd



Mr. Dilshan Rajapakse
Rubber and Footwear Products
D Samson Industries (Pvt) Ltd



Mr. Rohan De Silva
Ship Building & Ship Repair Services
Colombo Dockyard



Mr. Sarada De Silva
Spices and Spice Based Products and
Essential Oils
Eastern Merchant PLC



Mr. Jayantha Karunaratne
Tea and Tea Based Products
Imperial Teas (Pvt) Ltd



Mr. Ravi Jayawardena
Toys & Allied Products
Golden Palm Crafts (Pvt) Ltd



Mr. Gamini Saparamadu
Wood and Wood Based Products
Kent Display (Pvt) Ltd



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THE STRUCTURE OF THE CHAMBER

The Structure of the Chamber consists of a Council (Policy Making Body), a Management Committee (for Supervision of Operations and overall Administration) and a Secretariat headed by the Secretary General/Chief Executive Officer. The President of the Chamber chairs the Council which is the policy making body, and the Management Committee which guides operations of the Chamber, whose meetings are held monthly. Sectoral heads of important Products and Services sectors who are members of the Council Highlights Sectoral issues at the Council for deliberation and resolution. The Council appoints sub committees from among their members for special purposes. There are ten such Sub Committees. The main Sub Committees among them are the Finance Sub Committee, Events Sub Committee and the Remuneration Sub Committee.

The Secretariat consists of specialized sections or units for Technical Services, Financial Services, Marketing, Human Resources, issue of Certificates of Origin, and for IT related services.

The Chamber maintains close links with export related state institutions such as the Ministry for International Trade, Export Development Board, Department of Commerce, Department of Customs, Ministry of Finance, Ministry of Foreign Affairs etc. The Chamber has also established links with international Organizations such the International Trade Center (ITC) in Geneva, Center for the Promotion of Imports from Developing Countries (CBI) in the Netherlands, the United Nations Industrial Development Organization (UNIDO) in Vienna, and the International Labour Organization (ILO) in Geneva to enhance services offered to Member exporters.

The NCE also has three affiliated organizations namely the National Institute of Exports (NIOE) which is the professional training arm, Indexpo Certification Limited (INDEXPO) which provides specialized export related certificates, and the National Cleaner Production Centre (NCPC) which provides environment, recycling of waste, and energy related services

CHAMBER STAFF



Mr. Shiham Marikar
Secretary General/CEO



Ms. Menaka Wanniarachchi
Director Operations



Mr. Sandun Koswattage
Accountant



Mr. L. S. Geoffrey Tillekeratne
Advisor – Special Projects



Ms. Udara Rathnayake
Assistant Manager Business
Development



Mr. Susantha Rupathunga
Senior Executive



Ms. Dilini Gamlathge
Executive Operations



Ms. Ushani Hetti Arachchi
Secretary cum Administrative
Coordinator



Ms. Kema Vasenth
Executive Technical Services



Ms. Harshini Perera
Executive Technical Services



Ms. Natalie Fernando
Executive Technical Services



Ms. Kosala Suranjani
Executive Technical Services



Mr. Indika Liyanachchi
Executive ICT



Ms. Madara Guruge
Executive Publications



Ms. Gayashi Maduwanthi
Accounts Executive



Ms. Waruni Lasanthika
Accounts Assistant



Ms. A. D. C. Nimali Mendis
Administration Assistant



Mr. Vijin Sandeepa
Office Aid



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FOREIGN TRADE REPRESENTATIVES (FTRs)



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Email: austr@nce.lk, kapilaid@hotmail.com



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E-mail: operations@silverline-creations.com, silverline-creations@nce.lk
website: www.silverline-creations.com, www.nce.lk

HIGHLIGHTS OF THE YEAR 2019

24TH ANNUAL GENERAL MEETING

The Annual Report for 2018 and the Audited Accounts for the Financial Year Ending 31st March 2018 were presented at the AGM. Mrs. Ramya Weerakoon was elected President of the NCE for the Year 2019. Other Office Bearers of the Chamber and a Council of 42 Members were also elected at the official segment of the NCE.

At the Post-Business Forum, the NCE launched a Coffee Table book published for the First Time in partnership with the well-known Lanka Monthly Digest (LMD) Business Magazine. This high quality Coffee Table Book will be published annually under a three year contract with LMD, containing valuable information on Exports, including articles from well-known Export Champions related to their insights and experiences in the Export sector. It will be distributed to all important Trade Points both locally and overseas and will also be available for sale.



POST-BUDGET EXPORTERS FORUM

The objective of the Post Budget Forum was to keep the Exporter Community updated on the impacts of the Budget Proposals on their Export businesses. The main presentation analyzing the Budget Proposals was made by Mr. Suresh Perera, Principal Tax & Regulatory of the well-known Multinational Audit Firm KPMG. It was attended by Member Exporters of the NCE, and Special invitees from selected Institutions who joined the main Resource Person at a Panel Discussion.

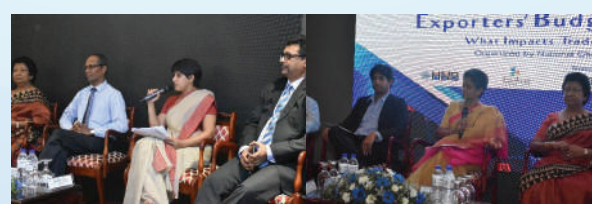
At the Panel Discussion the Chairperson of the EDB stated that Rs.250 million had been allocated to the NES, and Rs.400 million to the Export Market Access Program to focus on the six priority Export sectors under the NES.

The Director Research of Verité Research commented on the difficulties that were encountered in obtaining sufficient information for expenditure heads which involves more than one Organization in the implementation process.

The Principal, Tax & Regulatory of KPMG stated that, although there is a requirement for Export Enterprises to export at least 80% of their turnover to enjoy the concessionary Corporate Tax rate of 14%, some relief was available since incomes arising out of investments by Enterprises have been excluded from the turnover.

The Secretary General of JAFF stated that the limited percentage of production allowed to the local market by BOI companies in the Garment sector through increase of tax has minimal impact, since the vast majority of turnover of BOI Enterprises was for direct Exports.

The Senior Commissioner of the Inland Revenue Department urged the Exporter Community to carefully analyze the implications of each of the Budget Proposals in order to benefit in an optimum manner.



TAXATION AND FISCAL PROPOSALS OF BUDGET 2019

The NCE conducted the above Seminar on 30th May 2019 at the Marino Beach Hotel in Colombo for Member Exporters of the NCE as well as Non-Member Exporters, Importers, and the Business Community.

The object of the Seminar was to explain the changes in Taxation and Fiscal measures included in the National Budget of 2019 and their impact on the Exports and Imports sectors, and Trade in general. The Seminar covered the Financial Taxes, the Capital Gains Tax, Withholding Tax and Employment Tax.

The Resource Person at the Seminar was Mr. Suresh Perera, Principal Tax & Regulatory of KPMG Sri Lanka, who is also Director of KPMG Corporate Services Pvt. Ltd, the Secretarial Arm of KPMG. The presentation was followed by a Question & Answer Session to clarify issues of participants.

BREAKFAST FORUM FOR CEOs

The above Forum was conducted by the NCE with a view to create confidence among the Business Community, particularly Exporters to overcome the negative mindset of most Business Leaders and Entrepreneurs due to the adverse impact following the tragic incidents which occurred in April 2019.

Dr. Indrajit Coomaraswamy, Governor of the Central Bank of Sri Lanka delivered the Key-note Address at the Forum. He outlined the state of the economy of Sri Lanka, and the future prospects related to the flow of funds for investments among other factors to reassure the business and the Exporter Community, to redouble their efforts to sustain, and grow their Enterprises.



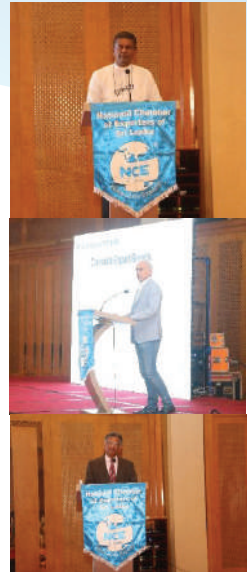
SEMINAR ON BRANDING, INNOVATION AND VALUE ADDITION

The NCE conducted a Forum to create awareness among Member Exporters and others and to guide them in their future activities related to the above three aspects viz:

- **Value Addition** to raw materials and intermediate products through the use of appropriate technology and processing technics to increase profitability and sustainability of Export Enterprises.
- **‘Innovation and Differentiation’** of Products and Services through Research and Development activities and other creative means for the exploitation of specific of market segments and niche markets.
- **‘Branding’** of Sri Lankan products and services, through Sri Lanka Registered Brands to enable the establishment of image and unique identity as well as Customer loyalty to beat the competition for business development.

The Forum was addressed by the following 3 Professional Resource Persons

- Prof. Ajith de Alwis – Prof. in Chemical Process Engineering at the University of Moratuwa, and Project Director of the Coordinating Secretariat for Science and Technology Innovation (COSTI), on **Innovation and Differentiation**.
- Mr. Ruchi Gunawardena – Managing Director of Brand Finance Pvt. Ltd, who is a well-known personality on Brand Development and Brand Valuation on **Branding of Products and Services**.
- Dr. Chandra Imbuldeniya – Former Vice Chancellor of the Sabaragamuwa University, Member of the Board of Directors of SLINTEC, as well as experienced Business and Chamber personality on **Value Addition**.



FORUM ON EXPORT VISION 2030

The above Forum was conducted to identify main issues related to the Economy and the Exports sector for presentation to the main Presidential aspirants. It was addressed by three well-known, and experienced Business Leaders followed by a Panel Discussion of four Specialists in fields related to the Exports sector. It was attended by CEOs of Member Enterprises of the NCE. The three Business Leader Resource Persons were; Mr. Mano Sekeram, Founder Chairman of 99X Technologies Pvt. Ltd, and a Leader in the Field of Information Technology, Mr. W H Wegapitiya, Chairman of Laugfs Group of Companies, the diversified Business Conglomerate, and Mr. Harry Jayawardena, Chairman of the Stassen Group of Companies, Conglomerate of diversified Export Businesses.

The Panelists consisted of Ms. Kasthuri Chelvarajah Wilson, Managing Director of Hemas Holdings PLC., Ms. Roshanie Jayasundara Moreas, Executive Vice President of John Keells Holdings PLC., Ms. Gayani de Alwis, Chairperson of the Chartered Institute of Logistics and Transport, and Ms. Ramya Weerakoon, Chairman Ramya Holdings Pvt. Ltd, and President NCE.

The Forum identified the following ten main issues which were detailed in a document presented to the main Presidential Candidates:

1. A National Trade Policy, 2. A Taxation Policy, 3. Shortage of skilled labour, 4. Rationalization of the number and functions of the Ministries, 5. Control of corruption, 6. Political stability, 7. Security, and Law & Order, 8. Appointments as Heads of State Institutions, 9. Tracking of Implementation of the Annual Budget Proposals, and 10. Measures to control undesirable activities of the Private Sector



ANNUAL EXPORT AWARDS 2019

The NCE conducted the Annual Export Awards 2019 on 20th September in the Main Ballroom of Hotel Shangri-La in Colombo with much glitter and glamour. The event which serves to recognize and reward the achievements of Sri Lankan Exporters in International Markets had the participation of a large gathering of Leading Exporters, Members of the Diplomatic Community, High State Officials, Representatives of Print and Electronic Media and Special Invitees. The Chief Guest was H.E. Tung Lai Margue, Ambassador of the European Union in Sri Lanka, while the Guest of Honour was Mr. Mangala Yapa, Chairman of the Board of Investments.



NCE CHRISTMAS PARTY

The party was conducted on 06th December 2019 at the Sinhalese Sports Club (SSC) for Members and their spouses and the Secretariat staff

An event that provided a platform for members, the Secretariat staff and their families to exchange pleasantries with camaraderie and foster close bonds.



AWARENESS SEMINAR ON GRANTS PROVIDED BY THE EXPORT DEVELOPMENT BOARD (EDB)

This Seminar was held on 27th August 2019 at the Conference Hall of the NCE. Two resource persons from the EDB shared information regarding grants available to exporters who wish to exploit new markets, as well as expand their operations in existing markets. 28 participants from member companies attended the seminar.



TRAINING SEMINAR ON REGULATIONS OF THE FOOD AND DRUG ADMINISTRATION (FDA) OF THE USA

This Training Seminar was held on 12th August 2019. Staff of Technical Services Division of the Chamber shared their knowledge on Food safety practices related to exports to the USA, acquired through a training programme conducted by the FDA. 13 participants from member companies attended the training Seminar.



TRAINING ON CUSTOMS PROCEDURES

This Seminar on Customs Procedures was held on 04th September 2019, at which the relevant Customs Procedures related to Exports were explained. The seminar was facilitated by the Export Facilitation Center of Sri Lanka Customs. 08 participants from member companies of the Chamber benefitted from the training.



AWARENESS SEMINAR ON THE SERVICE TO CONFER A “CERTIFICATE OF CONFORMITY”

This Seminar was held on 29th May 2019, in the Auditorium of the NCE. A Technical Officer of the Chamber explained the components of this service covering the award of a “Certificate of Conformity on Ethical Trade,” its importance to an exporter to reach newer markets, or when negotiating with buyers. 18 participants attended the training.



TRAINING SEMINAR ON “PREFERENTIAL MARKET ACCESS, RULES OF ORIGIN, AND THE TRADE INFORMATION PORTAL”

The Seminar on “Preferential Market Access, Rules of Origin, and the Trade Information Portal” was held on 07th November 2019 at the NCE Auditorium. The seminar was facilitated by two resource persons from the Department of Commerce. 24 participants from member companies of the Chamber benefitted from this seminar.

MEETING OF NCE MEMBERS WITH THE NEWLY APPOINTED CONSUL GENERAL TO GUANGZHOU IN CHINA

Ms. Priyangika Dharmasena, who was appointed as the Consul General to **Guangzhou** had an interactive meeting on 17th December 2018 in the auditorium of the Chamber with the member exporters who are already engaged in business, or intends to trade with China in the future. Members from different sectors who participated at the meeting, greatly benefited from their enquiries regarding the Chinese market, and were also able to establish linkages with the Ministry of Foreign Affairs to enable obtain assistance for their future endeavors.



AWARENESS SEMINAR ON SERVICES OFFERED BY THE SRI LANKAN INSTITUTE OF NANO TECHNOLOGY (SLINTEC)

A Forum to create awareness on services offered by SLINTEC was held on 14th May 2019 at the NCE Auditorium. Officials from the SLINTEC Explained the services available for Research and Development Activities. Participants at the seminar comprised members of the Rubber and Plastic sectors of the NCE.



AWARENESS SEMINAR ON SERVICES OFFERED BY THE FINITE ELEMENTS ANALYSIS SIMULATION CENTER (FEASC)

A Forum to create awareness on Services offered by the FEASC was held on 03rd October 2019 at the NCE Auditorium. Senior officials from FEASC shared information on services available for Research and Development Activities from FEASC.



MEETING WITH THE PRESIDENT OF THE SRI LANKA-AUSTRALIA BUSINESS COUNCIL

A meeting with the President of the Sri Lanka-Australia Business Council, Ms. Dilkie Perera was held 02nd August 2019 which served as a networking session for exporters who are currently exporting to Australia, as well as exporters who are aspiring to export to Australia.



NETWORKING SESSION WITH OFFICIALS OF PUM IN THE NETHERLAND

PUM is an organization which provides business support or technical support to businesses in developing economies who have the drive to enter developed markets. The country coordinator for Sri Lanka of PUM Netherlands, Senior Expert Ms. Edith van der Spruit, and the PUM Regional Coordinator for Asia Ms. Janneke Jansen visited the NCE on 04th April 2019. The NCE conducted a networking meeting to help Exporters connect with the PUM. Over 25 members of the Chamber were able to receive information, and benefit from the networking opportunity, for further business expansions.



(Participants at the Networking Session)

NETWORKING MEETING WITH FOREIGN TRADE REPRESENTATIVE (FTR) IN SWEDEN

Networking meeting with FTR in Sweden was held on 10th June 2019 at the NCE Conference hall. the FTR of the NCE in Sweden, Mr. Sarath Wattededara, shared his experience about the Swedish markets, market trends etc.

PREVENTIVE CONTROLS QUALIFIED INDIVIDUAL (PCQI) TRAINING FOR HUMAN FOOD

The PCQI training curriculum is developed by the Food Safety Preventive Controls Alliance which is a body set up by the Food and Drug Administration (FDA), to facilitate the implementation of the Food Safety Modernization Act (FSMA). The Objective of the training was to deliver the standardized curriculum of PCQI to the participants.

The National Chamber of Exporters of Sri Lanka is exclusively serves Sri Lankan exporters with a view to improve the services provided, the Chamber has introduced this training to exporters to train the Food Safety Professionals employed in their organizations.

Kemasorooby Vasenth, an Executive of the chamber, who is a Lead Instructor for the Preventive Controls for Human Food, served as the Trainer for the Training Programme.

Participants were from Tea, Coconut and certification industries, who are Food Safety Professionals. The 20 hour training program was conducted on consecutive days from 17th December to 19th December 2019.

The sessions commenced at 8.30 AM and concluded at 5.00PM on the First two days and at 2.00 PM on the third day. Each day comprises two fifteen minute Tea/Coffee breaks and one hour lunch break. The standardized curriculum was delivered through the presentation slides, and handouts were provided. Classroom exercises and discussions were carried out during the training program to enable participants to address their difficulties in implementing FSMA regulations. They were able to acquire knowledge as to how they could mitigate issues related to the regulations.

The facilitation techniques utilized by the Trainer included group discussions, case study discussions, and practical implementation of some of the topics by trainees which were depicted on flip charts, and paper sheets.

Contents that are delivered:

1. How prerequisite programs and updated cGMP regulations relate to a Food Safety Plan
2. How to identify hazards that require preventive controls and then determine and implement the appropriate preventive controls that are necessary to control the hazards.
3. How to monitor preventive controls, and apply effective corrective actions to overcome root causes and to provide assurances that the controls work properly
4. How verification and validation of preventive controls should be included in a Food Safety Plan
5. Which records must be maintained and included as part of a Food Safety Plan
6. How to effectively develop a Supplier Approval Program, including a Foreign Supplier Approval Program
7. At the completion of this training, participants will have the foundation knowledge to develop, implement, and maintain the Food Safety Plan required by the FDA, under FSMA rule

Certificates were issued to participants directly to their email addresses.

Feedback and Post training

Nine PCQIs completed the training program and received their certificates. They submitted the standard feedback form regarding the training.

The certificates were formally awarded at the AGM held on 28th January 2020 to the qualified PCQIs with a view to publicize the service among the exporters.



STRATEGIC PARTERSHIPS ENTERED INTO BY NCE IN 2019

Partnership with Sanken Overseas Pvt. Ltd (Sanken)

Sanken is a leading Exporter of Services in the Construction Industry and has executed many overseas construction projects, and related services. The NCE entered into a Strategic Partnership with Sanken in July 2019, valid for a period of One Year, and renewable thereafter with mutual agreement. Sanken has been an Award Winner on more than one occasion at the prestigious Annual Export Awards of the NCE in recognition of its achievements in International Markets through the execution of several International Construction Projects. The Partnership will entitle Sanken for a package of benefits through which the Company will receive further international exposure regarding its Export Services. Sanken has come on Board on several previous occasions to support the activities of the Chamber as a Sponsor.



Renewal of Partnership with Ernst & Young (E&Y)

The NCE entered into a Strategic Partnership with the well-known Multinational Audit Firm E&Y in 2016 for a period of five years, wherein E&Y assisted the NCE to prepare an Operational Manual to make it highly professional in the delivery of services to Exporters. In 2017 E&Y came on board to assist the NCE by providing professional inputs for the judging process of the Annual Export Awards, and as a facilitator to the Independent Panel of Judges to ensure transparency, and integrity in the selection of Award Winners. This professional input has been continued annually for the Awards event up to 2019, through a Collaborative Agreement, which the NCE renewed in August 2019. Further in 2018 E&Y entered into a separate Agreement with the Chamber as its 'Strategic Knowledge Partner'.



Partnership with Sri Lankan Airlines

The NCE entered into a Strategic Partnership with Sri Lanka Airlines, the National Carrier to collectively support the Export Industry of the Country. The Partnership Agreement which was signed on 17th October 2019 will be valid for a period of One Year, renewable thereafter with mutual consent. In terms of the Partnership Sri Lankan Airlines provided a Premium Sponsorship



for the prestigious Annual Export Awards 2019 of the Chamber. Further under the Partnership Sri Lankan Airlines will be one of the Strategic Sponsors of many Events and Forums conducted by the Chamber in support of Member Exporters of the Chamber, and the Export sector in general.

Partnership with Expack Corrugated Cartons Pvt. Ltd

The NCE entered into a Strategic Partnership with Expack Corrugated Cartons Pvt. Ltd (Expack), as its Strategic Packaging Partner. Expack manufactures and markets printed corrugated cartons, according to individual specifications of Exporters and domestic users exceeding customer expectations, by delivering quality products on time. Expack is ISO 9001-2008, ISO 14001-2004, and WRAP Certified; and has won several prestigious Awards. Expack works in Partnership with customers to develop their corrugated carton packages, and takes a project from conception, design, and prototyping, to high volume production. Apart from the traditional manufacture of corrugated cartons, Expack is venturing into a whole new range of Innovative storage solutions for the Garment Industry, as well as in paper based environmentally and eco-friendly warehousing accessories. In terms of the Strategic Partnership, Expack will be able to receive publicity, and promotions for the Products and Services it offers to Exporters. Further special discounted packages, will be offered to Member companies of the Chamber.



Partnership with ‘Great Place Research and Consultancy Pvt. Ltd’ (GPRC)

The NCE entered into a Collaborative Partnership with GPRC in January 2019. The Agreement will be valid until the end of 2019, and renewable annually thereafter on Terms and Conditions agreed between the two parties. GPRC is engaged as pioneers of a Social Movement, to encourage all those who wish to create their own ‘Great Work Places’. GPRC believes that every Company can be a Great Work Place. In this context GPRC makes this happen, by endeavouring to help Organizations transform their cultures. In terms of its Mission, GPRC believes in changing the quality of work for all employees. The powerful concepts developed by GPRC has enabled the conduct of workshops and Training Courses for Leaders, and Employees of Enterprises to help them foster a ‘Great Work Place’. Under the Partnership with the Chamber, GPRC has been appointed as its ‘Strategic Event Partner’. Accordingly, GPRC will be provided the opportunity to popularize its services among Member Companies of the Chamber, the Exporter Community in general, and could also be a Sponsor of specific activities of the Chamber. In Terms of the Sponsorship package GPRC will be entitled to advertise its services in the ‘Sri Lanka Exporter Magazine’, which is the Quarterly publication of the Chamber, to highlight its Products and Services. The Sponsorship package also provides for GPRC to Partner the Chamber as the Event Partner for five large scale Seminars and one small scale Seminar conducted by the Chamber for the benefit of Exporters. The package will also enable GPRC to advertise and popularize its services through e-Flyers and Digital Media Campaigns of the Chamber in respect of each of these events until the end of the validity period of the Collaborative Agreement.



Sri Lanka is a paradise on Earth It's only fair that we share it with the world

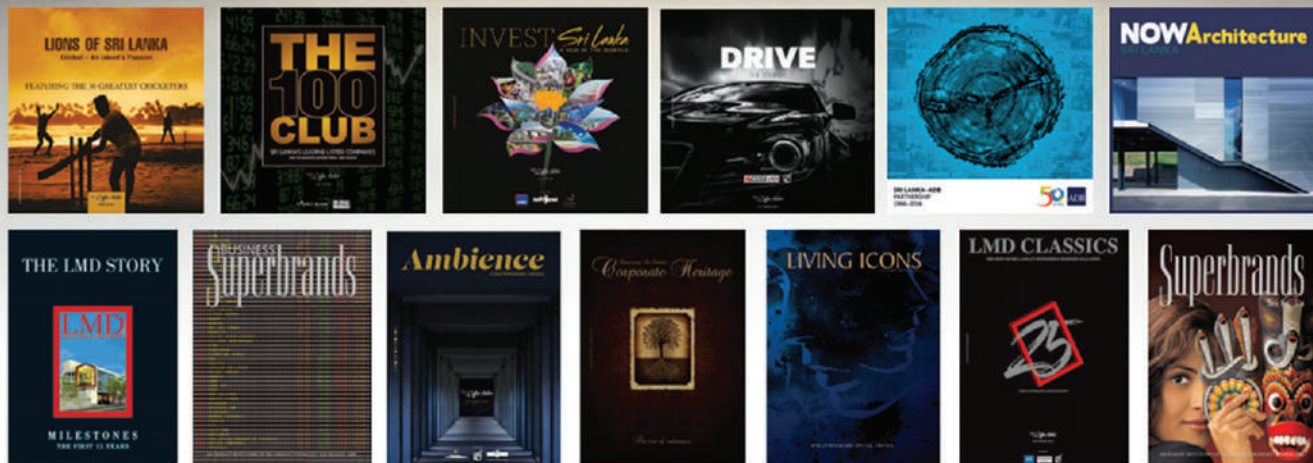
Constantly taking its publications to the next level, the National Chamber of Exporters (NCE) of Sri Lanka is proud to work with Media Services, in publishing the second edition of its coffee-table book encompassing international trade, current issues, exporter benefits and key players in the export arena.

This coffee-table book published by a private sector chamber exclusively covers exports and will be released at the chamber's Annual General Meeting in January 2020.

Be a part of yet another chapter in Sri Lanka's export journey.

Tell your story in our pages...

LMD *Coffee-tables*



Showcasing Sri Lanka's premier exports and captains of the trade (in collaboration with NCE – cover is of the second edition)



Media Services (Private) Limited

LMD House, 4 Greenlands Avenue, Colombo 5, Sri Lanka.

Telephone: (94-11) 2599600, 2599442-3 | Facsimile: (94-11) 2599444 | Email (Corporate): corporate@lmd.lk

For more information contact Brian (0714 774696) or Anil (0718 688198)

MEDIA RELEASES BY THE CHAMBER DURING 2019

Published Date	Article Title	Names of the Newspapers					
		Daily News	Daily Mirror	Daily FT	The Island	Sunday Observer	Ceylon Today
04 th January	Sri Lanka records highest export income of US\$ 17 bn	X					
04 th January	NCE highlights exporter woes		X				
08 th January	NCE enters Collaborative Memorandum of Understanding (MOU) with SLINTEC	X	X	X			
30 th January	NCE conducts Annual General Meeting, Post Business Forum	X					
04 th February	NCE to Award 'Certificate of Conformity'	X			X		
03 rd March	NCE to conduct post-budget forum		X	X	X	X	
13 th March	NCE applauds methods introduced to promote key export sectors	X					
15 th March	National Chamber of Exporters conducts productive post-budget forum		X	X			
25 th March	Sarada De Silva Appointed WTO-ITC Consultant	X	X				
26 th March	NCE requests representation in Budget Monitoring Committee	X		X			
18 th April	NCE urges inclusion of export-related subjects in school curricula		X	X	X		
02 nd May	'Implement swift measures to build confidence and revive economy' - Biz community	X					
29 th May	NCE renews collaborative agreement with Ernst & Young	X		X			X
30 th May	NCE inks MOU with Expack Corrugated Cartons	X		X			
25 th June	Why should an exporter apply for an Export Award?	X					
18 th July	NCE in partnership with SANKEN Overseas	X					X
01 st August	Branding, value addition and innovation for exporters forum on August 7	X	X				
29 th August	NCE to focus on Good Governance, Ethical Business Practices at annual Export Awards	X					
18 th September	NCE to felicitates sponsoring partners for 27th Annual Export Awards	X					
26 th September	NCE conducts forum on 'Export Vision 2030' with focus on forthcoming Presidential Election		X	X			
15 th October	NCE hosts 27th Export Awards 2019	X					
23 rd October	NCE programme to award 'Certificate of Conformity' to member exporters		X				
2 nd November	National Chamber of Exporters partners national airline to support export industry			X			
06 th November	NCE gives 'Food for Thought' to Presidential Candidates on key challenges of country	X	X	X			



AT THE HEART OF INTERNATIONAL MARITIME TRADE

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MAIN SERVICES PROVIDED BY THE CHAMBER

PUBLICATION OF THE “SRI LANKA EXPORTER” MAGAZINE

The Magazine is published quarterly and carries valuable articles of current interest to Exporters such as, trade information, export statistics, export market trends, export performance indicators etc. It is distributed among Member companies of the Chamber and to all trade points in Sri Lanka and overseas markets and also to leading corporate clients.

ISSUE OF CERTIFICATES OF ORIGIN AND RELATED EXPORT DOCUMENTS

The NCE is a designated Chamber by State authorities to issue Certificates of Origin (CO) and related documents to Sri Lankan Exporters. COs issued to both member and non-member exporters and all Members are entitled to concessionary rates that can be obtained manually or digitally.

DISSEMINATION OF TRADE INQUIRIES AND TRADE LEADS

Trade inquiries and trade leads received from Sri Lankan missions overseas, foreign trade chambers, and other trade organizations are disseminated to members on a timely basis. Specific trade inquiries are provided exclusively to members in the relevant sectors.

CONDUCT OF TRAINING PROGRAMMES AND WORKSHOPS

Conduct Training Programmes on export related subjects for the benefit of members and non-members.

PARTICIPATION IN TRADE FAIRS, EXHIBITIONS, TRADE DELEGATIONS ETC.

Participates in overseas and local Trade fairs & Trade Exhibitions and Organizes Trade Promotion Programmes and Trade Delegations, as well as Inward Buying Missions.

CONDUCT OF PROFESSIONAL COURSES THROUGH THE NATIONAL INSTITUTE OF EXPORTS (NIOE)

The Chamber conducts Professional Certificate Courses in the field of exports, through the NIOE which is an independent nonprofit service organization. It also provides an online e-learning facility especially for SMEs and students to provide knowledge related to International Cross Border Trading is provided in collaboration with the International Trade Centre (ITC) in Geneva.

ISSUE OF SPECIALIZED CERTIFICATES

The NCE issues specialized certificates such as ISO 22000, HACCP, ISO 9001, ISO 50001, ISO 14000, OHSAS 18001, GMP etc. to exporters through IndExpo Certification Ltd., under a UNIDO supported project.

ASSISTANCE FOR CLEANER PRODUCTION AND WASTE CONTROL

The NCE supports Resource Efficient Cleaner Production (RECP), and Waste Control efforts of member companies, through collaboration with the UNIDO supported National Cleaner Production Centre (NCPC). Services related to Energy Audits, Water Audits, Carbon Foot prints etc. are also provided.

ACCESS TO SERVICES OF OVERSEAS TRADE REPRESENTATIVES

The NCE provides Trade Promotion Services to member exporters through Foreign Trade Representatives (TRs) in overseas markets. Currently there are 07 such FTRs appointed by NCE in Australia- Brisbane, Victoria, Perth, India (Chennai), Seychelles, Maldives, Russia (Ufa), and USA (Indianapolis).

WEBSITE FACILITIES (www.nce.lk)

The website provides free listing for member companies. It is continually modified and improved. The Chamber uses the website to communicate trade related information and activities, important media articles, details of Foreign Trade Representatives (FTRs), Advisory Council members, Services of the Women's Wing among others.

SECTORAL MEETINGS

The Chamber organizes monthly Sectoral meetings for members under the leadership of the Sectoral Heads in the Council of the Chamber, in order to prepare strategic plans for the sectors, and to highlight policy and operational issues which need resolution.

REPRESENTATION OF MACRO AND INDIVIDUAL ISSUES

Represents and supports individual as well as macro issues faced by members, at the relevant State Institutions and Forums, with a view to resolving them.

AUDITORIUM FACILITIES

Provides Auditorium Facilities to members as well as non-members to conduct meetings, workshops and training programs.

DISTRIBUTION OF MEMBERS DIRECTORY

It is distributed to Sri Lankan missions overseas, and to other important overseas trade points. It creates awareness regarding the products and services offered by member companies, and their contact details.

DISSEMINATION OF MARKET INFORMATION, TRADE STATISTICS AND BUYER INFORMATION

Export Development Board, Sri Lankan Missions Overseas, NCE Foreign Trade Representatives and Trade Associations provide market information, trade statistics and buyer information.

LINKING OF PRODUCERS WITH MEMBER EXPORTERS

The Chamber has a programme to link producers of agricultural and fisheries products especially from the Northern Province with member exporters of the Chamber, to facilitate marketing of their products in International Markets.

SUPPORTS SME'S UNDER THE 'POTENTIAL EXPORTERS' PROGRAMME

The Chamber has a special 'Potential Exporters' Programme to support SME's with Export Potential, providing free advisory services and specific assistance for a period of one year, to develop them to be future exporters.

SUPPORT SERVICES FOR WOMEN ENTREPRENEURS AND EXPORTERS

Links job offers for females who seek jobs in the field of International Trade.
Networking opportunities with other women led enterprises both local and international and
Training and learning opportunities for potential Women Exporters.

RECOGNITION OF EXPORT PERFORMANCE

The Annual NCE Export Awards, the flagship event of the Chamber serves to recognize and reward export performance of Sri Lankan Exporters of Goods and Services, and Service Providers to Exporters. It is open for both member and non-member exporters in Sri Lanka, and also for SME exporters from the provinces. It is the most prestigious event in the Sri Lankan business calendar.



WEBSITE OF THE CHAMBER

The NCE elevated its website www.nce.lk in 2017 with new collaborative features to facilitate market intelligence information, and easy access to important communications.

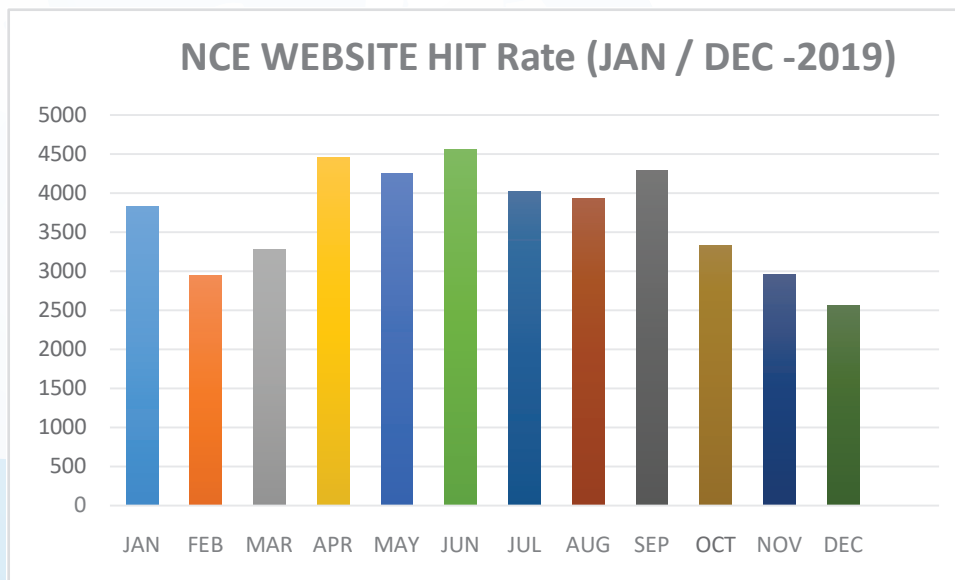
The NCE website now provides up to date information of NCE events and Press articles. It also features success stories of our member enterprises while providing the opportunity to show case products and service brands.

It enables subscribers to view details regarding the following;

- As a featured Partner with links to the company website
- Space is provided for static banners to highlight its partner logos including web links
- Pop-Up banners to advertise NCE events for the benefit of members
- Newly designed member pages with product details, and with web links to enable prospective buyers to directly contact NCE Members
- Information on NCE Trade Representatives

The above facility allows both local and international buyers to access the NCE website to gather more information on Sri Lankan Products and Services.

Page Views from January 2019 – December 2019



NEW MEMBERS WHO JOINED THE CHAMBER DURING THE CALENDAR YEAR 2019

- 1 Brilliant Cuts (Pvt) Ltd
- 2 Dipped Products PLC
- 3 Ceylon Catch (Pvt)Ltd
- 4 Maxims Holdings (Pvt) Ltd
- 5 SLIC Lanka Fisheries
- 6 Srs Fruit N spices Pvt Ltd
- 7 IMPEX CORPORATION (PTE) LTD
- 8 Petform (Pvt) Ltd
- 9 Perstaff Holdings (Pvt)Ltd
- 10 JOJOS Group
- 11 Baff Polymech (Pvt) Ltd
- 12 Halal Accreditation Council (Gte) Ltd
- 13 Lanka Bell Limited
- 14 Amagi Export
- 15 Randhi International (Pvt) Ltd
- 16 McLarens Containers (Pvt) Ltd

REPORT OF THE NATIONAL INSTITUTE OF EXPORTS OF SRI LANKA (NIOE)



The NIOE is an affiliate of the NCE that was set up a few years ago to satisfy a demand of exporters to provide specialized Professional Training, and Qualifications related to International Trade, and for skills development. The NIOE which had humble beginnings, has developed into a self-sustainable non-profit Service arm of the Chamber. Currently the NIOE conducts three Professional Certificate awarding courses on International Trade Management at the Certificate, Advanced Certificate, and Diploma levels.

Additionally, the NIOE also conducts on-line training courses related to 'Cross Border' Trade transactions, as well as training workshops on specialized subjects including soft skills related to exports, in collaboration with other professional Institutions such as the Multinational Audit Firm KPMG, the Institute of Certified Management Accountants (CMA) etc. These courses are of immense benefit to entrepreneurs in the export sector, employees in Export Enterprises, and school leavers who wish to embark on a career in the field of exports.

The NIOE collaborated with Sinosen International Consultancy in September 2019, to conduct Chinese language classes with a view to facilitate the exporters who deal with trade practices in China related to International Trade.

The Board of Directors of the NIOE consist of the Following,

1. Dr. Jagath Peiris (Chairman)
2. Mr. Ramal Jasinghe (Deputy Chairman)
3. Mrs. Ramya Weerakoon
4. Mr. Ravi Jayawardena
5. Mr. Sarada De Silva
6. Mr. D. K. Rajapakse
7. Mrs. Dawn Austin
8. Mr. Dilshan Rajapakse
9. Mr. Lakshan Algama
10. Mr. Saminda Bandara

Founder Members of NIOE

1. Marina Foods (Pvt) Ltd /NMK,
2. Edna Group, Anverally and Sons (Pvt) Ltd.
3. Omega Line Ltd.
4. Pulses Splitting and Processing (Pvt) Ltd.
5. Global Sea Foods (Pvt) Ltd
6. Trendy wear (Pvt) Ltd
7. B Darsin de Silva and Sons (Pvt) Ltd
8. Dr.Jagath Pieris
9. Euro Asia Corporation (Pvt) Ltd
10. D.Samson Industries (Pvt) Ltd.

Life Members

1. Richard Peiris Exports PLC,
2. Richard Peiris Natural Foams Ltd.
3. Ceylon Leather Products PLC
4. HJS Condiments Ltd.
5. Lanka Hydraulic Institute Ltd.
6. Eco Transfer Prints (Pvt) Ltd.
7. Clarion Logistics (Pvt) Ltd
8. Ridma Products (Pvt) Ltd
9. Jiffy Products S.L.(Pvt) Ltd
10. Zam Gems (Pvt) Ltd
11. Macksons Paint Industries (Pvt) Ltd
12. Nidro Supply (Pvt) Ltd
13. Orel Corporation (Pvt) Ltd
14. Bureau Veritas Consumer Products Services Lanka (Pvt) Ltd
15. Beauty Gems

AFFILIATED SERVICES



NATIONAL CLEANER PRODUCTION CENTER (NCPC)

NCPC, Sri Lanka was initially setup by the UNIDO. Currently it functions as an autonomous, nonprofit guarantee company. The Joint Stakeholders of the NCPC are the NCE and CNCI. The Board of Directors of the NCPC comprise two representatives each from the NCE and CNCI, as well as high-level representatives from the Ministry of Industry and the Commerce, Ministry of Mahaweli Development and Environment, Sri Lanka Sustainable Energy Authority (SLSEA), and Coordinating Secretariat for Science, Technology and Innovation (COSTI). Mr. Ramal Jasinghe, Immediate Past President of the NCE and Mr. Shiham Marikar, Secretary General/CEO are the NCE Representatives.

NCPC offers a myriad of services under its portfolio to Industries as well as other enterprises and organizations in Sri Lanka in order to achieve sustainability. Resource Efficient Cleaner Production (RECP) and Energy Assessments, Carbon Management, Waste Audits, Waste Water Treatment, Chemicals Management, and ISO implementations are some of the key services provided by the Centre to improve productivity and profitability of enterprises. NCPC is also a registered Energy Service Company (ESCO) under the SLSEA.

The services of the NCPC enables enterprises to enhance their profitability, through improvements in productivity, and also enables recognition of enterprises among prospective overseas buyers, since the above measures are gaining increasing acceptance in International Markets.



INDEXPO CERTIFICATION LTD. (INDEXPO)

The services provided by Indexpo to the Local and Export oriented enterprises comprises conduct of certification audits & award of certifications covering ISO 9001 Quality Management Systems, ISO 22000 -Food Safety and Management Systems, HACCP, (GMP), ISO 14001 -Environmental Management Systems and ISO 45001 - Occupational Health and Safety Systems etc. Indexpo also provides training in the areas of Food Safety, Occupational Health, Quality and Environmental Systems. Indexpo has received accreditation through the Sri Lanka Accreditation Board (SLAB) which is a Member of the International Accreditation Forum (IAF) and the certifications awarded by Indexpo is Internationally recognized through Multilateral Recognition Arrangement (MLA) of IAF. The SLAB is also recognized by the Pacific Accreditation Corporation (PAC). The company has awarded more than 180 (300) certifications including both public sector and private sector enterprises. Indexpo is running by competent staff qualified in different fields such as Science, Engineering & Management and comprises external pool of resource personnel to provide excellent service to the industry with their Knowledge, Experience and competence.

Indexpo also provides certification in other fields such as Good Manufacturing Practices (GMP) and the CROWNS for Food Hygiene under a separate scheme and will be commencing Rainforest Alliance Certification, & Organic Certification by mid 2020.

Sanken Overseas



High-rise Buildings

Commercial & Residential Buildings

Resorts & Hotels



OUR EXPERTISE

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 - o Bridges
 - o Thermal and Diesel Power Plants
 - o Mini Hydro Power Plants
 - o Water & Sewerage Projects
 - o Roads
- Turnkey Contracts
- Design & Build Contracts
- Piling Services
- Structural Engineering Designs
- Electro Mechanical Engineering Design
- Project Management & Property Development
- Hiring of Machinery & Heavy Vehicles
- Trading of Construction related Items
- Leasing of Scaffolding Materials
- Sale of Ready-mix Concrete
- Working Drawings

Civil Works

Civil Works

Piling Works



Sanken Overseas (Pvt) Ltd (A Member of **Sanken Group**)

No.10, Albert Crescent, Colombo 07, Sri Lanka.

Tel: +94 11 2166300 | Fax: +94 11 4615554 | Email: info@sankenoverseas.com | Web: www.sankenoverseas.com

HON. TREASURER'S REPORT



Ms. Nilrukshi De Silva

I am pleased to present to the Members of the National Chamber of Exporters of Sri Lanka, the audited Financial Statements which comprise the Statement of the Financial Position as at 31st March 2019, and the Income and Expenditure Statement for the Financial Year Ended 31st March 2019, along with details and notes related to the various financial items.

The Statement of the Financial Position of the Chamber presents a sound picture, with total assets of Rs.76,904,768.42 compared to Rs.73,395,856/- in the preceding year, which is an increase of Rs.3,508,912.42 (4.78%). This includes a receivable amount of Rs.3.22 Mn from the National Institute of Exports. Out of Total Assets 87% comprise Long Term Investments.

The total revenue of the Chamber for the Financial Year Ended 31st March 2019, of Rs.43,975,380.82 shows an increase of Rs.5,414,842.82 over Rs.38,560,538/- in the preceding year. This is mainly due to a result of Rs. 2.3 Mn increase in the NCE Awards Income and a Rs.1.5 Mn increase in the NCE ILO Leed project income. Albeit the Increase in revenue, Income of the Chamber after tax for the Financial Year Ended 31st March 2019 has recorded a slight decrease from Rs.2, 888,499/- to Rs.2, 173,647.58 due to the substantial increase in Administration Expenses by Rs. 4.51 Mn and Direct Expenses by Rs.1.00 Mn compared to the previous Financial Year.

Despite this decline the Chamber has been able to record a satisfactory level of growth under difficult economic conditions due to the hard work and commitment of all staff members under the leadership of the Secretary General / CEO, and the guidance of the Management Committee and Council led by the President.

I wish to thank all staff members, members of the Management Committee and the Council, for their valuable contribution towards the activities of the Chamber.

Private & Confidential

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF NATIONAL CHAMBER OF EXPORTERS OF SRI
LANKA (LIMITED BY GUARANTEE)

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of National Chamber of Exporters of Sri Lanka (Limited by Guarantee), which comprise the statement of financial position as at 31st March 2019, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31st March, 2019, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for small and medium sized entities.

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 Company in accordance with the ethical requirements of the Code of Ethics issued by CA Sri Lanka (Code of Ethics) that are relevant to our audit of the financial statements, 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.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards for Small and Medium sized Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

Partners - N.S.C.De Silva FCA, FCMA (UK), CGMA, L.C.Piyasena FCA, LL.S.Wickremasinghe FCA,
F.S.N.Marikkar FCA, S.M.S.S.Bandara MBA, FCA, D.S.De Silva LL.B. Attorney - at -Law
AU.A. ACMA (UK), CGMA
Partner (Kandy) W.L.L. Perera FCA.

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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 website at: www.slaasc.com/auditingstandards/auditorsresponsibility. 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 Company.


B. R. DE SILVA & CO.
Chartered Accountants
Colombo 05.
Date... 21/12/2019
LCP/NM/ap



STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH,

	<u>Notes</u>	<u>2019</u>		<u>2018</u>
		Rs.	Cts.	Rs.
Revenue	(3)	43,975,380.82		38,560,538
Direct Expenses	(4)	(17,923,864.45)		(16,844,970)
Gross Profit		26,051,516.37		21,715,568
Other Income		380,714.00		210,964
Administration Expenses	(5)	(28,875,513.28)		(24,359,276)
Selling & Distribution Expenses	(6)	(706,317.14)		(415,461)
Financial Expenses	(7)	(367,963.54)		(41,255)
Income/Loss on Disposal of Machines		(22,242.00)		10,000
Finance Income	(8)	6,181,385.17		6,088,727
Profit/(Loss) for the year before Tax		2,641,579.58		3,209,267
Taxation	(9)	(467,932.00)		(320,768)
Profit/(Loss) for the year after Tax		2,173,647.58		2,888,499
Other Comprehensive Income		-		-
Total Comprehensive Income		2,173,647.58		2,888,499




NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH,


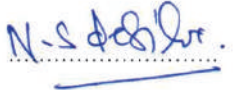
	<u>Notes</u>	<u>2019</u>		<u>2018</u>
		Rs.	Cts.	Rs.
<u>ASSETS</u>				
<u>Non Current Assets</u>				
Property Plant & Equipment	(10)	3,653,833.08		3,196,456
Financial Investments	(11)	66,715,160.33		59,736,382
		<u>70,368,993.41</u>		<u>62,932,838</u>
<u>Current Assets</u>				
Receivables	(12)	1,921,443.03		1,893,077
Deposits and Advances	(13)	1,234,134.76		2,232,003
Income Tax Recoverable	(14)	73,344.38		204,331
National Institute of Exporters	(15)	3,224,607.62		3,956,283
Cash and Cash Equivalents	(16)	82,245.22		2,177,324
Total Current Assets		<u>6,535,775.01</u>		<u>10,463,018</u>
Total Assets		<u>76,904,768.42</u>		<u>73,395,856</u>
<u>Fund & Liabilities</u>				
Accumulated Fund	(17)	70,185,280.76		67,947,477
Grant - Fixed Assets		172,000.00		172,000
		<u>70,357,280.76</u>		<u>68,119,477</u>
<u>Non Current Liabilities</u>				
Provision for Gratuity	(18)	2,625,107.95		2,375,817
<u>Current Liabilities</u>				
Creditors & Accruals	(19)	1,425,890.92		821,066
Advances Received	(20)	1,146,247.29		1,983,491
Bank Overdraft	(21)	1,350,241.50		96,005
		<u>3,922,379.71</u>		<u>2,900,562</u>
Total Equity & Liabilities		<u>76,904,768.42</u>		<u>73,395,856</u>

These Financial Statements are in compliance with the requirements of the Companies Act. No.07 of 2007.


 Chief Financial Officer

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

Signed for and on behalf of the Board by,

	<u>Name</u>	<u>Signature</u>
	K. Ramya M. Weerakoon	
DIRECTORS	W.S. Dilrukshi De Silva	
Date of approval by the Board :	30/08/2019	



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>	<u>2018</u>
	Rs.	Rs.
<u>Cash Flow from/ (used in) Operating Activities</u>		
Net Profit/(Loss) before Taxation & Extra ordinary Items	2,641,580	3,209,267
<u>Adjustments for</u>		
Interest Income	(6,181,385)	(6,088,727)
Depreciation	823,466	725,487
Prior Year Adjustment	64,156	
Loss on Sale of Property, Plant & Equipment	22,242	(10,000)
Gratuity Provision	645,573	520,522
Operating Profit/(Loss) before Working Capital Changes	(1,984,368)	(1,643,451)
Increase/(Decrease) in Trade & Other Receivables	2,092,208	409,218
(Increase)/ Decrease in Trade & Other Payables	(623,448)	(996,013)
	(515,608)	(2,230,246)
Gratuity Paid	(396,283)	-
Income Tax Paid	(336,945)	(320,767)
Net Cash from/(Used in) Operating Activities	(1,248,836)	(2,551,013)
<u>Cash Flow from/(Used in) Investing Activities</u>		
Interest Income	6,181,385	6,088,727
Acquisition of Property, Plant & Equipment	(1,303,086)	(1,335,227)
Sale of Property, Plant & Equipment	-	10,000
Acquisition of Other Investments	(6,978,778)	(2,589,674)
Net Cash Flow from/(Used in) Investing Activities	(2,100,479)	2,173,826
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,349,315)	(377,187)
Cash and Cash Equivalents at the Beginning of the Year	2,081,319	2,458,506
Cash and Cash Equivalents at the End of the Year	<u>(1,267,996)</u>	<u>2,081,319</u>
<u>CASH AND CASH EQUIVALENTS</u>		
Bank of Ceylon-C/ A-1633623	(936,105)	(96,005)
Commercial Bank - C/ A - 1116004568	(414,137)	21,711
Commercial Bank - Savings A/C	75,853	1,545,537
National Development Bank-Savings A/C	2,957	-
Petty Cash	3,150	25,000
Other Cash Floats	286	585,076
	<u>(1,267,996)</u>	<u>2,081,319</u>

The notes to the Financial Statements on pages (05) to (16), form an integral part of the Financial Statements.



**NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

1. CORPORATE INFORMATION

1.1 General

National Chamber of Exporters of Sri Lanka (Company Limited by Guarantee) incorporated and domiciled in Sri Lanka. The registered office and the principal place of business of the Company are located at No.532/4K, Sirikotha Lane, Galle Road, Colombo 03.

1.2 Principal Activities and Nature of Operations

During the year, the principal activities of the Company were to promote and protect the interests of Persons and Organizations who are engaged in the export of goods and other related services.

1.3 The notes to the Financial Statements on pages (04) to (17), form an integral part of the Financial Statements.

1.4 The number of employees at the end of the year was 12.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General Policies

2.1.1 Basis of Preparation

The Statement of Financial Position, Statement of Comprehensive Income and Cash Flow, together with accounting policies and notes ("Financial Statements") of the Company as at 31st March, 2019 and for the year then ended comply with all material aspects of the applicable Sri Lanka Accounting Standards.

These Financial Statements presented in Sri Lanka Rupees have been prepared on a historical cost basis.

The Directors have made an assessment on the Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations.

2.1.2 Comparative Information

The accounting policies have been consistently applied by the Company.

Contd....



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

2.1.3 Taxation

Current Taxes

The provision for income tax is based on the elements of income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Inland Revenue Act.

2.2 Valuation of Assets and their Measurement Bases

2.2.1 Trade and Other Receivables

Trade receivables are stated at the amounts they are estimated to realize.

2.2.2 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks. Investment with short maturities i.e. three months or less from the date of acquisitions is also treated as cash equivalents.

2.2.3 Property, Plant & Equipment

(a) Cost

Property, Plant & Equipment are recorded at cost less accumulated depreciation.

(b) Cost and Valuation

All items of Property, Plant & Equipment are initially recorded at cost.

(c) Depreciation

The provision for depreciation is calculated by using a straight line basis on the cost or valuation of all Property, Plant and Equipment other than freehold land, in order to write off such amounts over the following estimated useful lives. The principle annual rates used are;

Office Equipment	@ 10%
Machinery	@ 10%
Furniture & Fittings	@ 10%
New Office Building	@ 20%
Software	@ 25%

Full provision is made in the year of purchase and none in the year of sale.

Contd....



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019

2.2.4 Investments

Current Investments

Investments are stated at cost.

2.3 Liabilities and Provisions

2.3.1 All known liabilities have been accounted for in preparing the financial statements.

2.3.2 Retirement Benefit Obligations

(a) Defined Benefit Plan - Gratuity

Gratuity is a Defined Benefit Plan. In order to meet this liability, a provision is carried forward in the Balance Sheet , based on a half a month's salary of the last month of the financial year of all employees for each completed year of service, commencing from the first year of service.

The gratuity liability is neither funded nor actuarially valued. This item is grouped under provision and other liabilities in the Balance Sheet.

(b) Defined Contribution Plans – Employees' Provident Fund & Employees' Trust Fund

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in line with respective statutes and Regulations.

2.4 Grants

Grants related to assets including non monetary grants have been deferred in the Balance Sheet, pending recognition of credit to the income statement.

Contd....



**NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2019**

2.5 Income Statements

2.5.1 Revenue Recognition

(a) Membership Fee

Membership fee represents membership fees paid by Company's members and recognized on a cash basis.

(b) Rendering of Services

Revenue from rendering of services is recognized in the accounting period in which the services are rendered or performed.

(c) Interest

Interest Income is recognized on a cash basis.

(d) Others

On disposal of revalued Property, Plant and Equipment, amount remaining in the Revaluation Reserve relating to that asset is transferred directly to the Accumulated Profit.

2.5.2 Expenditure Recognition

- (a) Expenses are recognized in the Income and Expenditure Statement 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 & Equipment in a state of efficiency has been charged to income in arriving at the profit for the year.



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>Notes</u>	<u>2019</u>		<u>2018</u>
		Rs.	Cts.	Rs.
(3) REVENUE				
Membership Fee		7,065,987.24		7,360,585
Entrance / Enrolment Fee		126,000.00		
Sri Lanka Exporter Magazine	(3.1)	3,663,581.29		3,465,637
Members' Directory		-		94,326
NCE Awards	(3.2)	16,235,752.30		13,871,903
Website		249,181.99		683,772
Seminar and Workshop		2,138,367.68		1,451,483
Certificate of Origin	(3.3)	8,348,305.42		8,852,798
Trade Fair Exhibition	(3.4)	1,587,559.00		232,780
Annual General Meeting	(3.5)	2,258,640.40		1,896,872
NCE ILO Lead Project		1,748,069.00		203,080
Business Organizer		869.57		365,447
Exporter Night Income		192,434.71		
Hire of Conference Hall		360,632.22		81,855
		<u>43,975,380.82</u>		<u>38,560,538</u>
(4) DIRECT EXPENSES				
Sri Lanka Exporter Magazine	(3.1)	2,739,170.32		2,063,417
NCE Awards	(3.2)	10,154,019.50		11,729,302
Seminar and Workshop		1,676,923.83		887,737
Certificate of Origin	(3.3)	350,183.75		430,663
Trade Fair Exhibition	(3.4)	1,118,638.50		213,586
Annual General Meeting	(3.5)	1,185,270.60		1,190,239
NCE ILO Lead Project		433,991.29		110,538
Business Organizer		-		124,283
Exporter Night Expenses		227,166.66		
Member Certification Programme		38,500.00		95,205
		<u>17,923,864.45</u>		<u>16,844,970</u>
(3.1) SRI LANKA EXPORTER MAGAZINE				
Income				
Advertisement Income		3,293,567.34		3,137,769
Brand Logo		268,663.66		183,672
Sale of Magazine		35,534.49		70,727
Subscription Income		65,815.80		73,469
		<u>3,663,581.29</u>		<u>3,465,637</u>
Expenses				
Printing Cost		1,796,888.27		1,403,595
Incentives		-		(16,000)
100th Issue - Magazine Launch Expenses		230,972.48		-
Concept Design		458,150.00		448,800
Articles and Interviews		40,000.00		55,000
Advertising Expenses		21,600.00		-
Courier, Postages and Stationery		151,354.66		139,967
Travelling and Other Expenses		2,400.59		-
NBT		37,804.32		32,055
		<u>2,739,170.32</u>		<u>2,063,417</u>
Net Income over Expenditure		<u>924,410.97</u>		<u>1,402,220</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>	<u>2018</u>
	Rs. Cts.	Rs.
(3.2) <u>NCE AWARDS</u>		
Income		
Entry Fees	1,246,928.80	1,223,456
Sponsorships	9,135,554.00	5,456,666
Dinner Tickets	5,123,683.50	5,956,585
Special Booklet Advertisements	729,586.00	1,235,196
	<u>16,235,752.30</u>	<u>13,871,903</u>
Expenses		
Hotel Expenses and Tips	4,764,826.83	4,117,839
Event Production	1,993,412.50	2,939,147
Trophies and Medals	1,165,095.00	1,304,135
Certificates Printing and Framing	50,363.04	20,575
Incentives	250,000.00	250,000
Awards Application Launch	39,888.56	241,850
Press Breifing	469,833.66	46,806
Judging	93,360.74	371,669
Stationery, Printing, Postages and Courier	10,283.00	151,678
Liquor, Wine, Mixture and Cashew	572,823.00	563,107
Special Booklet Printing	307,473.92	443,500
Translation	-	6,000
Extra Service/ Labour	-	3,000
Transport & Accommodation ILO Farmers	112,577.65	-
Travelling and Transport	-	99,169
Photographer	49,000.00	89,318
Staff Uniforms	-	80,615
Souveniere	10,000.00	625,000
NBT	261,703.60	307,425
Refreshments	-	28,207
Other	3,378.00	40,262
	<u>10,154,019.50</u>	<u>11,729,302</u>
Net Income over Expenditure	<u>6,081,732.80</u>	<u>2,142,601</u>
(3.3) <u>CERTIFICATE OF ORIGIN</u>		
Income	8,348,305.42	8,852,798
Expenses		
Photocopy machine cost allocation and Station	100,477.09	139,201
Promotion	42,418.36	89,748
Online facility Fee	5,008.00	
Nation Building Tax	152,280.30	177,368
Allowance	50,000.00	24,346
	<u>350,183.75</u>	<u>430,663</u>
Net Income over Expenditure	<u>7,998,121.67</u>	<u>8,422,135</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>		<u>2018</u>
	Rs.	Cts.	Rs.
(3.4) <u>TRADE FAIR EXHIBITION</u>			
Income	1,587,559.00		232,780
Expenses			
Exhibition Hall	47,197.92		-
Hotel Reservation, Visa and Air Tickets	673,707.41		118,392
Travelling	121,724.46		76,900
Perdiem Charges	128,250.00		-
NBT	17,908.00		
Refreshments , Labour & Other	129,850.71		18,294
	<u>1,118,638.50</u>		<u>213,586</u>
Net Income Over Expenditure	<u>468,920.50</u>		<u>19,194</u>
(3.5) <u>ANNUAL GENERAL MEETING</u>			
Income	2,258,640.40		1,896,872
Expenses			
Hotel Charges and tips	770,039.13		826,557
AGM Report Printing, Stationery and Postage	175,950.00		146,500
Liquor, Wine & Cashew	80,280.32		79,700
Incentives	-		(2,000)
Backdrop	80,660.00		70,380
Music and Photograph	24,000.00		21,000
Travelling	15,564.15		13,483
Other	6,900.00		5,600
Nation Building Tax	31,877.00		29,019
	<u>1,185,270.60</u>		<u>1,190,239</u>
Net Income Over Expenditure	<u>1,073,369.80</u>		<u>706,633</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>		<u>2018</u>
	Rs.	Cts.	Rs.
(5) <u>ADMINISTRATION EXPENSES</u>			
Office Rent	2,760,000.00		2,378,250
Electricity Bills	648,506.75		683,437
Water Bills	54,439.16		45,284
Printing, Postage & Stationery	445,436.48		374,851
Telephone, Fax & Mobitel	432,488.93		438,756
Office Welfare	413,288.63		252,470
Management & Council Meeting Expenses	455,732.62		242,632
Travelling Allowances	-		50,000
Office Travelling	188,483.21		160,855
EGM Expenses	55,613.48		57,699
Salaries	15,306,686.41		12,557,415
Overtime	776.00		4,386
EPF 12%	1,842,018.37		1,506,890
E.T.F. - 3%	460,504.60		376,722
Extra Services & Labour			24,489
Attendance Incentives	369,000.00		307,000
Gratuity	645,573.48		520,522
Depreciation	823,466.27		725,488
Annual Bonus	752,928.00		739,230
Annual Subscriptions	-		10,000
Insurance - Hospitalization & Surgical	105,012.30		112,981
Other Meeting Expenses	25,432.48		42,100
Insurance - Assets	25,916.49		10,311
Company Secretary Fees	71,545.00		61,147
Consultation Fees	968,000.00		1,214,321
Tax Fee	42,307.50		62,500
Filing Charges	6,900.00		32,470
Janitorial Service	264,000.00		246,680
Audit Fee	152,592.00		166,170
Trade Mark Registration	-		5,635
Office Equipment Maintenance	248,180.21		241,654
New office premises expenses	124,105.00		59,697
Accounts Package Expenses	15,157.20		-
Annual Leave Encashment	169,016.10		158,377
Annual Trip Expenses	298,882.24		
Web Site Development	263,057.70		263,196
Other Expenses	42,700.00		225,661
Member Group Meeting	5,075.00		-
New Memberships & Other Incentives	196,025.00		-
Internship Travelling Allowances	196,666.67		-
	-		-
	28,875,513.28		24,359,276



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>		<u>2018</u>
	Rs.	Cts.	Rs.
(6) <u>SELLING & DISTRIBUTION EXPENSES</u>			
Advertisements & Marketing	375,208.43		213,709
Nation Building Tax	328,573.26		189,865
Bad Debts	2,535.45		11,887
	<u>706,317.14</u>		<u>415,461</u>
(7) <u>FINANCIAL EXPENSES</u>			
Bank Charges	35,513.54		34,355
Stamp Duty	8,050.00		6,900
W.H.T. Expenses	324,400.00		-
	<u>367,963.54</u>		<u>41,255</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2019</u>		<u>2018</u>
	Rs.	Cts.	Rs.
(8) <u>FINANCE INCOME</u>			
Interest on Fixed Deposits	3,156,189.79		2,992,446
Interest on Savings Account	42,707.22		80,919
Interest on Treasury Bills	241,176.66		176,147
Debenture Interest	2,741,311.50		2,839,215
	<u>6,181,385.17</u>		<u>6,088,727</u>
(9) <u>TAXATION</u>			
Total Interest Income	6,181,385.00		6,088,727
Debenture Interest	-		(2,839,215)
Fixed Deposit Interest	-		(3,073,365)
	<u>6,181,385.00</u>		<u>176,147</u>
(-) Loss Claimed	<u>(2,839,017.00)</u>		-
Assessable / Taxable Income	3,342,368.00		176,147
Income Tax @ 14% & 10%	467,932.00		17,615
WHT	-		303,153
	<u>467,932.00</u>		<u>320,768</u>



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2019

(10) PROPERTY, PLANT & EQUIPMENT

(10.1) Gross Carrying Amounts at Cost

<i>Freehold Assets</i>	<i>Balance as at 01.04.2018</i>	<i>Additions for the year</i>	<i>Disposals for the year</i>	<i>Balance as at 31.03.2019</i>
	Rs. Cts.	Rs. Cts.	Rs. Cts.	Rs. Cts.
Office Equipment	1,825,437.00	408,862.26		2,234,299.26
Furniture & Fittings	1,348,300.00	54,236.02		1,402,536.02
Machines	1,824,842.00	536,937.06	(65,100.00)	2,296,679.06
New Office Premises	1,739,615.00	303,050.21		2,042,665.21
Software	600,000.00	-		600,000.00
	7,338,194.00	1,303,085.55	(65,100.00)	8,576,179.55

(10.2) Depreciation At Cost

	<i>Balance as at 01.04.2018</i>	<i>Depreciation for the year</i>	<i>Disposals for the year</i>	<i>Balance as at 31.03.2019</i>
	Rs. Cts.	Rs. Cts.	Rs. Cts.	Rs. Cts.
Office Equipment	779,452.00	191,362.05		970,814.05
Furniture & Fittings	948,067.67	78,744.00		1,026,811.67
Machines	925,578.73	207,877.00	(42,858.00)	1,090,597.73
New Office Premises	1,338,640.00	195,483.00		1,534,123.00
Software	150,000.00	150,000.02		300,000.02
	4,141,738.40	823,466.07	(42,858.00)	4,922,346.47

(10.3) Carrying Value of the
Property, Plant &
Equipment**3,196,455.60****3,653,833.08**

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH,

	<u>2019</u>		<u>2018</u>
	Rs.	Cts.	Rs.
(11) <u>FINANCIAL INVESTMENTS</u>			
Shares - Indexpo Certification Limited(400 Shares)	40,010.00		40,010
<u>Fixed Deposits</u>			
- Nations Trust Bank	3,277,849.96		28,499,895
-Commercial Bank	500,000.00		500,000
Treasury Bills	13,865,425.98		2,465,077
-National Development Bank	18,339,799.65		-
Treasury Bills	2,460,674.74		-
<u>Debentures</u>			
- Pan Asia Bank	5,731,400.00		5,731,400
- People's Leasing and Finance	15,000,000.00		15,000,000
- Sampath Bank	7,500,000.00		7,500,000
	<u>66,715,160.33</u>		<u>59,736,382</u>
(12) <u>RECEIVABLES</u>			
Exporter Magazine Receivables	-		333,959
Other Receivables	1,416,596.01		1,445,298
Value Added Tax	504,847.02		113,820
	<u>1,921,443.03</u>		<u>1,893,077</u>
(13) <u>DEPOSITS AND ADVANCES</u>			
<u>Refundable Deposits</u>			
-Rent	720,000.00		720,000
-Electricity	85,000.00		85,000
-SSC	3,740.00		
Stamp Float	5,000.00		5,000
Awards Application Launch	-		486,482
Awards Expenses paid in Advance	142,631.36		-
Office Rent	230,000.00		230,000
Staff Insurance	47,763.40		12,521
Festival Advance	-		693,000
	<u>1,234,134.76</u>		<u>2,232,003</u>
(14) <u>INCOME TAX RECOVERABLE</u>			
Balance at the beginning of the Year	204,331.00		204,331
Provision for the period	(467,932.00)		(320,768)
	<u>(263,601.00)</u>		<u>(116,437)</u>
Self Assessment Income Tax Paid	13,871.59		
WHT on FD Interest	298,956.12		303,153
10% Notional Tax on treasury bills	24,117.67		17,615
Income Tax Payable/(Overpaid)	<u>73,344.38</u>		<u>204,331</u>



**NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)**

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**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH**

	2019		2018
	Rs.	Cts.	Rs.
(15) NATIONAL INSTITUTE OF EXPORTERS			
Balance as at the beginning of the year	3,956,283.00		4,313,158
Advances given	739,218.62		633,831
Payments received	(1,470,894.00)		(990,706)
Balance as at the end of the year	<u>3,224,607.62</u>		<u>3,956,283</u>
(16) CASH AND CASH EQUIVALENTS			
Commercial Bank - C/A - 1116004568		-	21,711
Commercial Bank - Savings A/C	75,852.56		1,545,537
National Development Bank-Savings A/C	2,956.85		-
Petty Cash	3,150.01		25,000
Other Cash Floats	285.80		585,076
	<u>82,245.22</u>		<u>2,177,324</u>
(17) ACCUMULATED FUND			
Balance as at the beginning of the year	67,947,477.49		65,058,978
Prior Year Adjustment	64,155.69		-
Surplus	2,173,647.58		2,888,499
Balance as at the end of the year	<u>70,185,280.76</u>		<u>67,947,477</u>
(18) PROVISION FOR GRATUITY			
Balance as at the beginning of the year	2,375,817.00		1,855,295
Provision for the Year	645,573.95		520,522
Payments made during the Year	(396,283.00)		-
Balance as at the end of the year	<u>2,625,107.95</u>		<u>2,375,817</u>
(19) CREDITORS AND ACCRUALS			
Nation Building Tax	25,315.00		13,577
Audit Fee	152,592.00		150,000
Other Payables	920,808.92		612,105
Telephone Bills	-		43,584
Stamp Duty	2,775.00		1,800
W.H.T. Payable	324,400.00		-
	<u>1,425,890.92</u>		<u>821,066</u>
(20) ADVANCES RECEIVED			
Sri Lanka Exporter Magazine	371,118.52		691,833
ILO Project Advance	-		806,744
Brand Magazine	10,000.00		10,000
Exporters' Directory	469,212.76		
Trade Delegation	285,712.00		
Seminar	-		420,404
Credit Notes to Refunds	-		23,898
E biz- Product Catalogue Page	10,204.01		10,204
Winners, Booklet paid in Advance	-		20,408
	<u>1,146,247.29</u>		<u>1,983,491</u>
(21) BANK OVERDRAFT			
Bank of Ceylon-C/A-1633623	936,104.85		96,005
Commercial Bank - C/A - 1116004568	414,136.65		-
	<u>1,350,241.50</u>		<u>96,005</u>



**NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2019**

(22) RELATED PARTY TRANSACTIONS

Transactions maintained with Related Entities

The Company carries out transactions with related companies as defined in the Section 33 of SLFRS for SMEs (Related Party disclosures) in the ordinary course of business.

The name of the Related Companies, the nature of transactions and the balance outstanding as at 31st March 2019 are as follows.

Name of the Related Party	Relationship	Name of the Transaction	Value of Transaction	Company	
				Outstanding as at 31-03-2019	Outstanding as at 31-03-2018
				Dr.	Dr.
National Institute of Exporters	Common Directors	Advances given	(731,675.58)	Rs. Cts. 3,224,607.62	Rs. Cts. 3,956,283.00
	Mr. S.M.De Silva				
	Mr. R.G. Jasinghe				
	Mr. S.R.P.Jayawardena				
	Mr. J.A. Peiris				
	Mrs. K.R.M.Weerakoon				
	Mr. D.K.Rajapaksa				

(23) EVENTS OCCURRING SUBSEQUENT TO THE REPORTING DATE

There are no material events occurring subsequent to the Reporting date that require adjustment to or disclosure in the Financial Statements.

(24) COMMITMENTS AND CONTINGENCIES

(A) CAPITAL COMMITMENTS

There are no Capital Commitments outstanding as at 31st March 2019.

(B) FINANCIAL COMMITMENT

There are no financial Commitments outstanding as at 31st March 2019.

(25) CONTINGENT LIABILITIES

There are no contingent liabilities at the Reporting Date that require to be disclosed in the Financial Statements as at 31st March 2019



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CERTIFICATE OF CONFORMITY

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- ◆ Payment of a Statutory Wages
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National Chamber of Exporters of Sri Lanka

532/4K, Sirikotha Lane, Galle Road, Colombo 03, Sri Lanka.

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FOUNDER MEMBERS OF THE CHAMBER



Left to Right –

Mr. K. D. M. Dalpadadu (Son of Late Mr. Dalpadadu), Mr. Yasendra De Silva, Roger Ratnayake, Mr. Senaka Amarasinghe, Mr. Dayasiri Warnakulasooriya, Mr. Ashroff Razaak, Mr. Tilak Goonewardena, Mr. Nelson Gunasekara, Mr. L. S. Wanigatunge, Mr. Neil Fernando & Mr. Janaka Edirisinghe. (Late Founder Members Mr. D. F. Jayakody, Mr. Vipula Dharmawardena, Deshabandu Mr. Patrick Amarasinghe, and Mr. Felix Yahampath)

PATRONS OF THE CHAMBER



Mr. D. K. Rajapakse



Mr. Rohan Fernando



Dr. Jagath Peiris



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die cut and value

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EMAIL : sales@expack.lk

www.expack.lk

PAST PRESIDENTS OF THE CHAMBER

1986 - 2018



Late Deshabandu
Mr. Patrick Amarasinghe
1993 - 2000



Late
Mr. Felix Yahampath
2001 - 2002



Mr. Kingsley Bernard
2003 - 2004



Mr. Kulatunga Rajapakse
2005 - 2006



Mr. Rohan Fernando
2007 - 2008



Mr. Sarath De Silva
2009 - 2010



Dr. Jagath Peiris
2011 - 2012



Mr. Mangala Yapa
2013



Mr. Sarada De Silva
2014 - 2016



Mr. Ramal Jasinghe
2017 - 2018

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Email. nce@nce.lk, bde@nce.lk, operations@nce.lk | www.nce.lk

CORPORATE INFORMATION

Registered Name	: The National Chamber of Exporters of Sri Lanka
Legal Form	: Established in 1986 as the National Exporters Association (NEA). Incorporated as the National Chamber of Exporters of Sri Lanka (NCE), in 18th July 1994 under the Companies Act No 17 of 1982.
Company Registration Number	: G A 384
Address	: 532/4K, Sirikotha Lane Galle Road, Colombo 03, Sri Lanka.
International Country Code	: 0094
Telephone	: +94 [0] 11 4651765
Fax	: +94 [0] 11 2372818
Email	: nce@nce.lk ; sg@nce.lk
Website	: www.nce.lk
Secretary General / CEO	: Mr. Shiham Marikar
Director Operations	: Mrs. Menaka Wanniarachchi
Office Bearers	
Ms. Ramya Weerakoon	: President
Mr. Ravi Jayawardena	: Vice President
Mr. Jayantha Karunaratne	: Vice President
Ms. Kala Amirthalingam	: Hony. Secretary
Ms. Nilrukshi De Silva	: Hony. Treasurer
Mr. Parakrama Weerasinghe	: Hony. Assistant Secretary
Mr. Lakshan Algama Perera	: Hony. Assistant Treasurer
Accounting Year End	: 31 st March
Annual Report Year End	: 31 st December following accounting year end
Bankers	: Bank of Ceylon - 2 nd Kollupitiya Branch Commercial Bank of Ceylon Ltd. – Reid Avenue
Auditors	: B. R. De Silva & Co. – Chartered Accountants



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The National Chamber of Exporters of Sri Lanka

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