

ANNUAL REPORT 2021-2022



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EXPORTERS OF SRI LANKA**
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The Statements

OUR VISION

To be the most influential trade 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.

QUALITY POLICY

The National Chamber of Exporters of Sri Lanka (NCE) is committed to serve its Members to fulfill their aspirations and expectations, while adhering to the relevant statutory and regulatory requirements of Sri Lanka. This is achieved by continuously upgrading the ISO 9001: 2015 Quality Management System that has been awarded since 28th April 2016. Accordingly, the Chamber is committed to continuously develop Policies, Management & Administrative Systems and Processes. The Chamber periodically evaluates and introduces programs to professionally develop its employees.

PURPOSE DRIVEN

As a responsible Chamber dedicated to servie 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.

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Our Value Proposition

Client-centric solutions to cater to the unique goals of each client



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Corporate Advisory

- Restructuring
- Strategic Advisory

M & A Advisory

- Mergers
- Sales/Divestitures
- LBOs
- Spin-offs
- JVs

Our Solutions

Equity Capital Raising

- IPOs
- Rights Issues
- Private Equity

Debt Capital Raising

- Debentures
- Securitizations
- Commercial Papers

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2022

On purchase of

LKR 4.0bn
Acquisition

2021

Joint Manager and Advisor

LKR 700 Mn
Initial Public Offer

2021

on purchase of

LKR 13.9 Bn
Acquisition

2017

to

LKR 12.6 Bn
Divestiture

2018

to

LKR 5.7 Bn
Divestiture

2017

to

LKR 9.1 Bn
Divestiture

2019

sale of

LKR 1.9 Bn
Divestiture

2017

sale of

to

LKR 1.6 Bn
Divestiture

2019

to

LKR 994 Mn
Divestiture

2020

to

LKR 793 Mn
Divestiture

10 Principles of Operational Standards of NCE

Principle 1

Creating Opportunities for Sri Lankan Enterprises to Be Successful in The International Market Place: - Support Members to gain better access to international markets.

Principle 2

Transparency and Accountability: - Deal openly and fairly in all operational and procedural matters with regard to all Chamber activities.

Principle 3

Trading Practices: - Encourage Members to operate with concern for the social, economical and environmental well-being of Sri Lanka and prevent them been exploited for profit of others.

Principle 4

Payment of Statutory Wages: - Encourage Members to pay wages and statutory commitments to all its employees according to National requirement.

Principle 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.

Principle 6

Non-Discrimination, Gender Equity and Freedom of Association: - Encourage Members not to support decimation on all aspects and provide equal pay & opportunities for women and men. Request Members to provide special training and encouragement to women to take leadership and provide harassment free work environment to all (women & men).

Principle 7

Working Conditions: - Encourage Members to provide a healthy and safe work place all its employees.

Principle 8

Capacity Building: - Encourage Members to develop management / technical skills for employees to create better productivity and opportunities in work place.

Principle 9

Promotion of "Good Values": - Promote the values of coexistence and harmony among Members.

Principle 10

Environment: - Guide and encourage members to use environmentally friendly raw materials and production methods and safe guard the nature.



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Mr. Ravi Jayawardena
President - NCE

President's Review

Dear Fellow Members,

Two years have passed and it's time to elect the new leadership. The outgoing Council together with Management Committee and the team at the Secretariat have been able to deliver some significant services to the membership amidst all challenges.

It would be appropriate to thank the Management Committee, Council, and all the Subcommittees for their tremendous support and encouragement given to the Chamber in providing services to exporters.

We were successful in organizing 4 business delegations, including the largest trade fair for Sri Lankan products and services at the Dubai Expo. This year, 6 more trade missions are planned. NCE was able to contact all 52 Sri Lankan Missions Overseas while holding meetings with them. Being the only Trade Chamber in the island solely focuses on the Exporter Community, the Chamber continue conducting Programs to provide exporters with related information on new Trends, Opportunities and other details to compete in the international arena.

The Exporter Magazine which was mainly distributed locally is now gaining international circulation with over 1000 copies in print. Exporter Digest, a monthly newsletter highlighting export-related information is circulated to stakeholders.

To mitigate the current crisis situation NCE took the lead as the voice of the exporter by aggressively raising the industry's concerns to the relevant authorities and found relief.

After almost 30 years of "moving around", we finally acquired our own premises to build our visibility stronger.

With these developments, confident that all Members will actively participate in all events as this is your Chamber and it needs your association.

Many thanks for all the support and encouragement extended and take this opportunity to wish you all the success.

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Management Committee



RAVI JAYAWARDENA
PRESIDENT



JAYANTHA KARUNARATNE
VICE PRESIDENT



INDHRA KAUSHAL RAJAPAKSA
VICE PRESIDENT



DILSHAN RAJAPAKSA
HONY. SECRETARY



RAJEEV DE SILVA
HONY. TREASURER



THUSHARI WEERAKOON
HONY. ASSISTANT SECRETARY



LAKSHAN ALGAMA
HONY. ASSISTANT TREASURER



RAMYA WEERAKOON
IMMEDIATE PAST PRESIDENT



RAMAL JASINGHE
PAST PRESIDENT



NILRUKSHI DE SILVA
REPRESENTATIVE FROM THE
COUNCIL



FARHATH AMITH
REPRESENTATIVE FROM COUNCIL

Council Members



SARATH WIJESINGHE
Aqua Packaging (Pvt) Limited



SIRIMAL FERNANDO
Astron Limited



LASITHA PATHIRANA
Belden Industries (Pvt.) Ltd



HARSHA WANASINGHE
Bureau Veritas Consumer Products
Services Lanka (Pvt) Ltd.



DILANO DIAS
Cargills Quality Foods Ltd



V. KIRITHARAN.
Causeway Paints Lanka (Pvt) Ltd.



NADEEJA KARUNATHILAKA
Ceylon Biscuits Limited



JANAKA WIDANAGAMAGE
Colombo Cargo Express(Pvt)Ltd



GIHAN RAVINATHA
Colombo Dockyard PLC



DILSHAN RAJAPAKSA
D. Samson Industries(Pvt) Ltd



SAJEEVA NARANGODA
Dankotuwa Porcelain PLC



G. S. FERNANDO
Dhanusha Marine Lanka Exports (Pvt)
Ltd

Council Members



UDAYA SIRISENA
dkw-Aqua International (Pvt) Ltd



AJITH GUNASEKARA
Dutch Lanka Trailer Manufacturers Ltd



M. ASIF A. KARIM
Eco Transfer Prints (Pvt) Ltd



AASIRI GUNASEKERA
Ernst & Young



SANJAYA SIRIWARDENA
Fairfirst Insurance



FARHATH AMITH
Fanam International (Pvt) Ltd



ROHAN MASAKORALA
Fascination Exports (Pvt) Ltd.



NIRAL KADAWATHAARACHCHI
Freight Links International (Pte) Ltd



SANJAYA SAMARARATNE
Global Sea Foods (Pvt) Ltd



RAVI JAYAWARDENA
Golden Palm Crafts (Pvt) Ltd



GEHAN DE SILVA
Hddes Extracts (Pvt) Ltd



JAYANTHA KARUNARATNE
Imperial Teas (Pvt) Ltd

Council Members



T. KRISHNAKUMAR
International Distillers Ltd



RUWAN RAJAPAKSE
Jiffy Products S.L. (Pvt) Ltd.



INDHRA KAUSHAL RAJAPAKSA
Kalhari Enterprises



GAMINI SAPARAMADU
Kent Display (Pvt) Ltd



LAKSHAN ALGAMA PERERA
KIK Lanka (Pvt) Ltd



NILRUKSHI DE SILVA
Macksons Holdings



SEAN VAN DORT
Mas Active Trading (Pvt) Ltd



SUMEDHA HASTHANAYAKE
Mike Flora International (Pvt) Ltd



NILMINI KUMARI FERNANDO
Neil Fernando & Co., (Pvt) Ltd.



DAWN AUSTIN
Nidro Supply (Pvt.) Ltd



THUSHARI WEERAKOON
Ramya Horticulture (Pvt) Ltd



CHANUKA JAYASINGHE
Samson International PLC

Council Members



B.B. KULUPANA
Sanken Overseas Pvt Ltd



ANURA FONSEKA
Shermans Logistics (Pvt) Ltd



HARSHA JAYATUNGA
Sierra Cables PLC



RAJ RASIAH
Smart Marine Lanka (Pvt) Ltd



HEMALI BANDARA
Texstyle Lanka Exports (Pvt) Ltd.



PRASAD VITHANAGE
Tradlanka Agricultural Enterprises



RAMYA WEERAKOON
Trendywear (Pvt) Ltd



ABDUL CADER
Zam Gems (Pvt) Ltd

Patrons of the Chamber



Dr. D. K. Rajapakse



Dr. Jagath Peiris



Mr. Rohan Fernando



Mr. Sarada De Silva



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Secretariat



Mr. Shiham Marikar
Secretary General/Chief Executive Officer



Mrs. Menaka Wanniarachchi
Director Operations



Mr. Sandun Koswattage
Accountant



Mr. Susantha Rupathunga
Senior Executive



Miss. Dilini Gamlathge
Senior Manager- Member
Services/Operations



Miss. Rukmi Hettiarachchi
Executive Member Services



Miss. Shalome Perera
Administrative Executive



Mr. Prashan Seram
Executive - ICT



Miss. Anuradha Sewwandhi
Assistant Account Executive



Mr. Vijin Sandeepa
Operations Assistant



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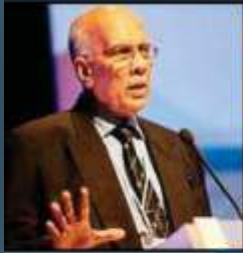
Tailor made 'Expo Credit Scheme' for SME Customers

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- Short term packing credit facility
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 0112 462 462

Past Presidents of the Chamber



Late Deshabandu
Mr. Patrick
Amarasinghe
1993 - 2000



Late
Mr. Felix Yahampath
2001 - 2002



Mr. Kingsley Bernard
2003 - 2004



Dr. Kulatunga
Rajapakse
2005 - 2006



Mr. Rohan Fernando
2007 - 2008



Dr. Jagath Peiris
2011 - 2012



Mr. Sarath De Silva
2009 - 2010



Mr. Mangala Yapa
2013



Mr. Sarada De Silva
2014 - 2016



Mr. Ramal Jasinghe
2017 - 2018



Mrs. Ramya
Weerakon
2019 - 2020

Founder Members of the Chamber



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

NCE Sub-committees

Events and Membership Services Sub Committee (EMS)

Name	Committee Designation	MC Designation
Mr. Jayantha Karunaratne	Chairman	Vice President-NCE
Mr. Ravi Jayawardena	Committee Member	President-NCE
Mr. Rajeev De Silva	Committee Member	Hony. Treasurer
Mrs. Thushari Weerakoon	Committee Member	Hony. Assistant Secretary
Mr. Farhath Amith	Committee Member	Representative from the Council
Mr. Shiham Marikar	Secretariat	SG/CEO, NCE
Ms. Menaka Wanniarachchi	Secretariat	Director Operations, NCE
Ms. Dilini Gamlathge	Secretariat	Executive Operations, NCE

Terms of Reference (TOR)

- To arrange and approve conduct of all events of Chamber such as Forums/ Seminars/ Trainings /Webinars/ /Workshops, Trade Promotion Activities and Annual Export Awards/ Membership retention and Membership Drive.
- Support and guide staff of NCE and other stake holders to conduct activities successfully.

Finance & Administration Sub - Committee

Name	Committee Designation	MC Designation
Mr. Kaushal Rajapaksa	Chairman	Vice President-NCE
Mr. Ravi Jayawardena	Committee Member	President-NCE
Mr. Rajeev De Silva	Committee Member	Hony. Treasurer
Ms. Nilrukshi De Silva	Committee Member	Representative from the Council
Mr. Lakshan Algama	Committee Member	Hony. Asst. Treasurer
Mr. Shiham Marikar	Secretariat	SG/CEO, NCE
Ms. Menaka Wanniarachchi	Secretariat	Director Operations, NCE
Mr. Sandun Koswattage	Secretariat	Accountant, NCE

Terms of Reference (TOR)

- Work closely with the CEO, Accountant to evaluate the NCE Financials, monthly Management accounts, Budgets, and the Capital Account.
- Closely monitor Deposits and other investments of the Chamber and advise the Accountant regarding future investments with a view to increase the profitability.
- Discuss matters related to Recruitments, Retrenchments (Exit interviews) Remuneration (increments, bonus, incentives, other payments) and promotions of the Secretariat staff.



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NCE Sub-committees

Publications Advisory Committee (PAC)

Name	Committee Designation	MC Designation
Mr. Dilshan Rajapakse	Chairman	Hony. Secretary
Mr. Ravi Jayawardena	Committee Member	President-NCE
Mr. Gamini Saparamadu	Committee Member	Council Member
Mr. Shiham Marikar	Secretariat	SG/CEO, NCE
Ms. Menaka Wanniarachchi	Secretariat	Director Operations, NCE

Terms of Reference (TOR)

(As been a committee, will act on collective decisions other than on matters related to financial implications, will brief the MC once in every three months.)

- Evaluate and approve objectives, content, design/ layouts and any other reverent matters for the following that are in public domain
- Media releases
- Notices
- Advertisement
- Magazines, Souvenirs, Catalogues and any other Printed Matter
- Website
- All Postings on social media

New Premises Project - Sub Committee

Name	Committee Designation	MC Designation
Mr. Rajiv De Silva	Chairman	Hony. Treasurer
Mr. Ravi Jayawardena	Committee Member	President-NCE
Mr. Kaushal Rajapaksa	Committee Member	Vice President-NCE
Dr. Kulathunga Rajapaksa	Committee Member	Patron-NCE
Mr. Shiham Marikar	Secretariat	SG/CEO, NCE

Terms of Reference (TOR)

- Act on an agreed time frame to get a suitable property (4 -6 months)
- Negotiate suitable terms and conditions for the purchase with all stakeholders
- Effect moving processes such as refurbishment, renovation, and logistic issues



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Mr. M. Shiham Marikar
Secretary General / Chief Executive Officer

Secretary General / CEO's Review

I am pleased to provide my Report for the 28th Annual General Meeting of the Chamber for the Calendar Year 2022. While 2022 provided some sort of relief to Sri Lankan Exporters from the challenges they faced during the previous year's yet they had to face a lot of hardship in sustaining their businesses.

Sri Lanka depends heavily on Exports to generate the much-needed foreign currency. During the Calendar Year, 2022 recorded the value of exports rose by 4.9 percent to USD 13,106 million compared to last year.

The exporters faced many challenges domestically due to the economic challenges posed within the country. The shortage of foreign currencies, the rising cost of doing business, energy crisis and other issues were discussed at length during every Council Meeting and the Chamber was at the forefront to represent Export-related issues of Member Exporters by regularly participating in official Forums and other Platforms of the State.

Despite the challenges and increased cost of doing business, our exporters are continuing successively, demonstrating their resilience once again. They have overcome such major challenges in the past. The NCE is known as the "Voice of the Exporter" stood hand in hand with our members, acting as the guardian of our exporters, and continued to provide them vital services. We have provided such service, albeit with a limited number of staff and subject to severe constraints.

I would like to thank the President and the Management Committee for their fullest support and encouragement provided to me in carrying our various projects and also the subcommittees who provided me guidance in executing many events of the Chamber which were planned to benefit the Members and our stakeholders. 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 Council and Management Committee meetings of the Chamber.

Secretary General / CEO's Review Contd.

Further, three sub-committees of the Council viz: Events, Publications and Finance Committees were set up to guide and monitor specific activities of the Chamber. The Events Sub Committee dealt with the conduct of all events including the Annual Export Awards of the Chamber, as well as guided the conduct of major Forums and Webinars 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 Publication Committee guided the Chamber in all publications including the "Exporter" Magazine and the Monthly Digest.

Currently, the Chamber provides all services in digital formats to support exporters to the best possible extent providing faster service and convenience.

During the year 2022, NCE was able to initiate the Preventive Controls for Human Food Certification Training Program virtually, overcoming the challenge of conducting physical training sessions. This Training program provides the certification (FSPCA Certification) to meet FDA regulatory requirements for Preventive Controls Qualified Individual (PCQI) for the development and implementation of food safety management systems as part of the Food Safety Modernization Act.

By conducting brainstorming 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 others 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.

During the year Chamber was able to correspond with more than 40 Sri Lankan Missions out of 53. Through the established contacts with Overseas Sri Lankan Missions, the information that the chamber received on Market access opportunities in the respective countries, as well as Trade-related information obtained from Government Organizations, were disseminated among the member exporters regularly.

30th Annual Export Awards of the National Chamber of Exporters of Sri Lanka (NCE) conducted on 02nd December 2022 at Hotel Shangri-La with the theme of "Celebrating the excellence of 30 years". Sri Lankan exporters from multiple industries were recognized and encouraged to take their brand name to international markets. We received the most applications this year, and with nearly to a thousand participants, we were able to hold a glamorous event.

In modern international trade, it is becoming very significant for exporters to conform to Fair & Ethical Trading Practices, protection of the environment and adhere to sustainable development to maintain a competitive advantage in the market. Understanding the significance, NCE as a special service issue the 'Certificate of Ethical Trading' to its Member Exporters who follow Ethical Trading Practices, Good Governance, and conformity to sound environmental and social practices based on below mention 08 Principles of Good Governance which have been developed by the Chamber. For the year 2022 to date, NCE has certified 38 members Exporter companies as Ethically Trading Exporters.

In 2022, the Chamber conducted 10 Meetings of the Management Committee and 11 Meetings of the Council. Details of the activities of the Chamber implemented during the year 2022 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.

No.	Sector	Sectoral Head
1	Agro Based Products	Mr.Farhath Amith
2	Alcohol and Alcohol Based Products	Mr.T. Krishnakumar
3	Boat Building & Related Products	Ms.Nilmini Kumari Fernando
4	Business and Professional services sector	Mr Aasiri Gunasekera
5	Ceramics, Porcelain & Glass Products	Dr.Sajeewa Narangoda
6	Chemicals & Minerals Based Products	Mr.V.Kiritharan.
7	Coconut & Coconut Based Products	Mr.Ruwan Rajapakse
8	Confectionary Products	Mr. Nadeeja Karunathilaka
9	Floriculture and Horticulture Products	Mrs.Thushari Weerakoon
10	Freight Forwarding & Logistics services	Mr.Niral Kadawathaarachchi
11	Fresh and Processed Food Products	Mr.Dilano Dias
12	Fresh Fruit and Vegetables	Mrs.Dawn Austin
13	Garments and Textiles	Mrs.Ramya Weerakoon
14	Insurance Services	Mr.Sanjaya Siriwardena
15	Leather and Leather Based Products	Mr.Lasitha Pathirana
16	Leather Products and Footwear	Mr.Dilshan Rajapakse
17	Light/ Heavy Engineering Products	Mr.Lakshan Algama
18	Marine Products(Sea Foods Fresh and Processed)	Mr.Sanjaya Samararatne
19	Pharmaceutical, Medical & Beauty Products	Mr.Sirimal Fernando
20	Precious Stones and Jewelry Products	Mr.Abdul Cader
21	Printing & Packaging Products	Mr.Sarath Wijesinghe
22	Recycle Products	Mr.Indra Kaushal Rajapaksa
23	Rubber and Rubber Products Sector	Mr.Chanuka Jayasinghe
24	Ship Building & Ship repair services	Mr. Gihan Ravinatha
25	Spices and Spice Based Products and Essential Oils	Mr Gehan De Silva
26	Suppliers & Service Providers to Exporters & Imports	Mr.Janaka Widanagamage
27	Tea and Tea based Products	Mr.Jayantha Karunaratne
28	Toys & Allied Products	Mr.Ravi Jayawardena
29	Wood and Wood Based Products	Mr.Gamini Saparamadu



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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. The main Sub Committees among them are the Finance & Administration Sub Committee & Events & Membership 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.

Main Services 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. The Magazine is also a powerful platform for Exporters and services providers to exporters to advertise and create awareness of their products and services.

EXPORTER DIGEST

Exporter Digest is a monthly publication released on the first of each month that highlights Chamber activities and provides brand recognition to our Exporters and Strategic Partners. This publication also includes an outline of the Chamber's upcoming events.

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.

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. It is the most prestigious event in the Sri Lankan business calendar.

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.

ETHICAL TRADING CERTIFICATION (CET) - A unique certificate Exclusively for NCE Members

The Chamber issues the 'Certificate of Ethical Trading' to Member Exporters who follow Ethical Trading and Conformity to Good Environmental and Social Practices, based on 08 Principles which have been developed and followed by the Chamber. The certification confirms that the Member Complies with international standards on ethical behavior, labour, environment etc. The CET Provides a competitive advantage in international markets.

Main Services by the Chamber

Contd.

WEBSITE FACILITIES (www.nce.lk)

The website provides free listing for member companies and frequent updates on chamber activities and Trade related information.

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.

DISSEMINATION OF MARKET INFORMATION, TRADE STATISTICS AND BUYER INFORMATION

Trade related information sent by partnering Chambers , Sri Lankan Missions and other sources such as retailers , whole sellers and import houses are disseminated to members.

AUDITORIUM FACILITIES

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

LINKING OF PRODUCERS WITH MEMBER EXPORTERS

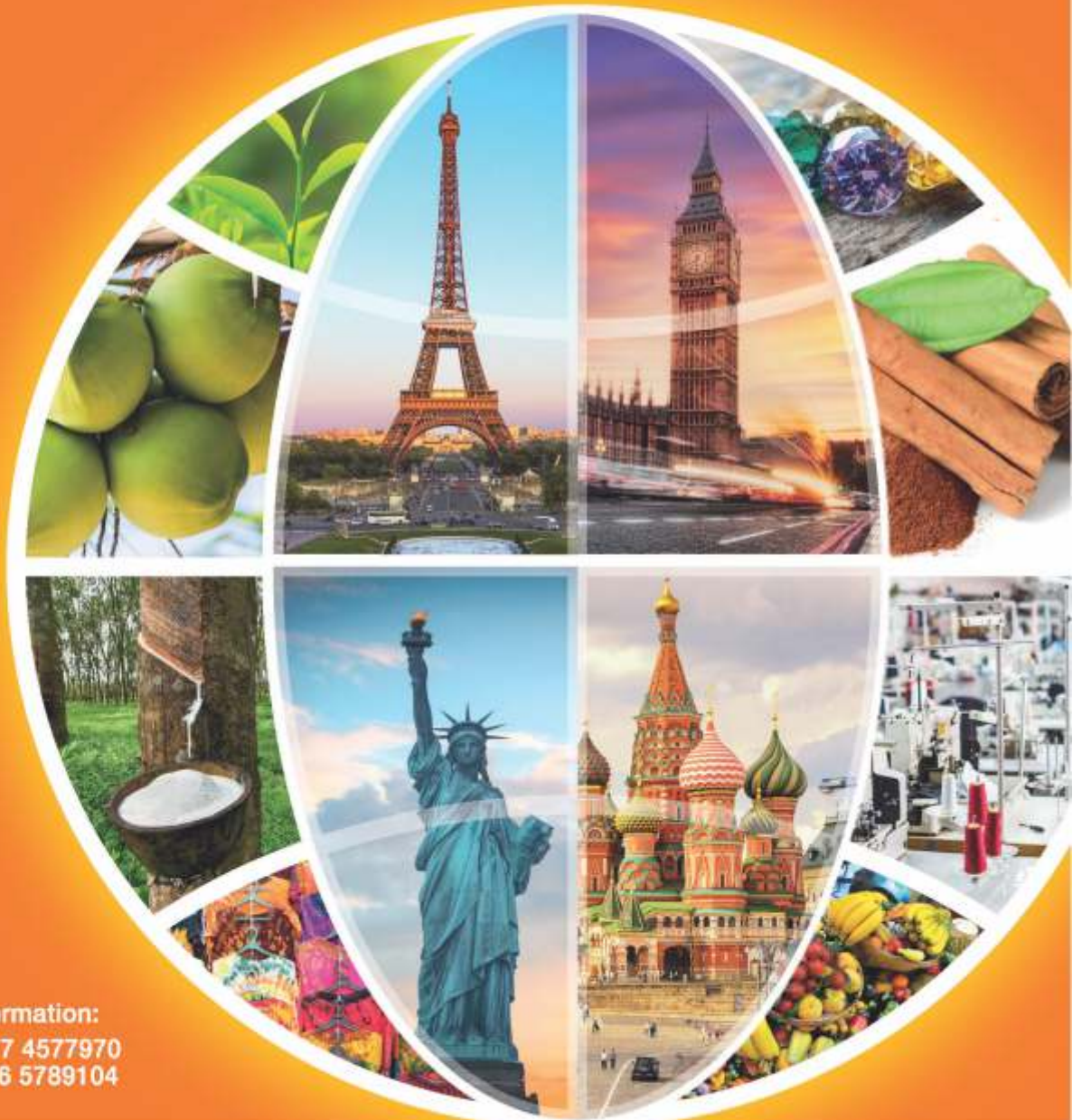
The Chamber has a programme to link producers of agricultural fisheries and many other products especially from the Northern Province with member exporters of the Chamber, to facilitate marketing of their products in International Markets.

SUPPORTS SME'S UNDER THE 'ASPIRING EXPORTERS' PROGRAMME

The Chamber has a special 'ASPIRING 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.

EXPORT SPECIALISTS THAT GO ABOVE EXPECTATION AND BEYOND BORDERS

Sampath Export Partners empowers exporters with a plethora of invaluable services dedicated to supporting the local export industry while enabling exporters to gain momentum and navigate an increasingly challenging market.



For more information:
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Yamuna - 076 5789104

Sampath
**EXPORT
PARTNERS**



Sampath Bank
WE PRESENT YOUR FUTURE



Ethical Trading
Certification

A unique Certificate Exclusively for NCE Members

Be an
**Ethically
Certified
Exporter**

National Chamber of Exporters of Sri Lanka (NCE) issues the 'Certificate of Ethical Trading' to Member Exporters who follow Ethical Trading and Conformity to Good Environmental and Social Practices, based on 08 Principles which have been developed and followed by the Chamber.

MAIN BENEFITS

- A Credible Certificate of value from the National Chamber of Exporters of Sri Lanka.
- Comply with international standards on ethical behavior, labour, environment etc.
- Confirms adherence to Good Trading Practices.
- Provides your enterprise a competitive advantage in international markets.
- Serves to attract the attention of stakeholders in the international market place, particularly buyers.
- Recognized by various Government and Private sector stake holders

ENDORSED BY



APPLY NOW!

Contact us on +94 114344661 or email to nce@nce.lk

For more information visit <https://nce.lk/certificate-of-ethical-trading/>



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

No. 131/6, Elvitigala Mawatha, Colombo - 08, Sri Lanka.

Hot Line: +94 114651765 Fax: +94 112372818 Email: nce@nce.lk Web: www.nce.lk

More Info



08 Principles of Ethical Trading

National Chamber of Exporters of Sri Lanka Certificate of Conformity In accordance with the Principles of Ethical Trading Practices.

Principle 1: Trading Practices: - Operate with concern for the social, economical and environmental well-being of Sri Lanka and prevent them been exploited for profit of others.

Principle 2: Payment of a Statuary Wages: - Pay wages and statutory commitments to all its employees according to National requirements.

Principle 3: Child Labour and Forced Labour: - Not employ anyone under the age of 18 and no involuntary, forced or bonded labour is used.

Principle 4: Non-Discrimination, Gender Equity and Freedom of Association: - Not support discrimination on all aspects and provide equal pay & opportunities for women and men. To provide special training and encouragement to women to take leadership and provide harassment free work environment to all (women & men).

Principle 5: Working Conditions: - Provide a healthy and safe work place all its employees.

Principle 6: Capacity Building: -Develop management / technical skills for employees to create better productivity and opportunities in work place.

Principle 7: Promotion of 'Good Values': - Promote the values of coexistence and harmony among all stakeholders.

Principle 8: Environment: - Use environmentally friendly raw materials and production methods and safe guard the nature.



Certification Logo - The "Certification Logo" is provided to certified members may be used in advertising and promotion of the company.



CERTIFICATE OF ETHICAL TRADING

This is to Certify that
TRADING PRACTICES OF
Company Name

Address

Is in Compliance with the Criteria of Certificate of Ethical Trading (CET)

Issued by the

National Chamber of Exporters of Sri Lanka (NCE)

On Principles of Ethical Trading Practices

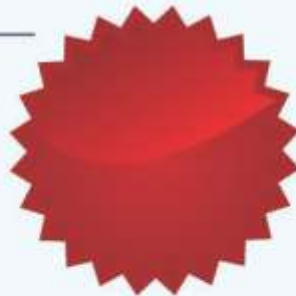
Scope of Certification: Scope of the Certification based on compay profile

Certificate No: CETXXXX

This Certificate Awarded on XX-XX-XXXX is valid until XX-XX-XXXX

President NCE

Secretary General/ CEO



National Chamber of Exporters of Sri Lanka
532/4K, Sirikotha Lane, Galle Road, Colombo -03, Sri Lanka
Hot Line : +94 114651765 Fax :+94 112372818
Emai : nce@nce.lk
Web : www.nce.lk



CERTIFICATES OF ORIGIN



Obtain your Certificate of Origin
and other Export related documents from the NCE

Dedicated staff to provide this service speedily and efficiently and at competitive prices.

The service is provided to both members and non-members.

The Chamber provides this service both manually and online.

Digital Certificates could be obtained saving time and traveling costs.

www.ncesrilanka.com

NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

Tel: +94 114651765

Email: nce@nce.lk

Web: www.nce.lk



Certificate of Conformity

This is to certify that the
Quality Management System
of

NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

NO. 532/4K, SIRIKOTHA LANE, COLOMBO 03

is in compliance with the
requirements of ISO 9001:2015

Scope of the certificate : *Activities pertaining to facilitate exports and members by issue of certificates of origin, conducting workshops and seminars, recognizing exporters performances, publication of "exporters" magazine, arrange trade delegation and provision of information on trade inquires and market information*

Certificate no. : **QMS 0022**

This certificate awarded on **2021-04-28** is valid until **2024-04-27**

Date of initial certification : **2016-04-28**
First Surveillance Audit 2022-02-28
Second Surveillance Audit 2023-02-28
Recertification Audit 2024-01-28

Ind-Expo Certification Limited

Apt. No. 20, 1st Floor, Galle Face Court 2,
Colombo 03,
Sri Lanka

Email: info@indexpo.lk
Tel: +94 11 2423452
Web: www.indexpo.lk


.....
Director



The Story Behind the Trophy

The trophy awarded during this flagship event has its own story. The Trophy is cylindrical in shape with a globe carrying the world map at its apex. The Globe depicts the International nature of export markets covering the entire world. The Trophy also has the nature of a Light House depicting a beacon showing the path ahead for Sri Lankan exports which are so vital for the economy. The three metal plated arrows round the globe originating from its bottom, and increasing in thickness and pointing upwards depicts growth in exports related to international markets. They also represent the triple bottom line in respect of an enterprise comprising of Profit, People, and the Planet, which is a modern concept for the overall sustainability of an organization. The black color of the trophy conveys 'Authority and Power' in terms of color psychology which is reminiscent of the real nature of exports.

Award Winners Icon



National Chamber of Exporters of Sri Lanka (NCE) has introduced the Award Winners Icon to highlight the success of the Award Winners at the prestigious Annual Export Awards.

All winners are provided with this "Special Logo" by NCE. They have the opportunity to use the relevant winning icon in all their publicity and marketing materials, both locally and internationally.

For More information, Call: +94 114651765 or email: nce@nce.lk

Activities of the Chamber from January to December 2022

Events

NCE conducted the 29th Annual Export Awards at Hotel Shangri-La



The National Chamber of Exporters of Sri Lanka held its Annual Export Awards for 29th consecutive year, celebrating the best performance of Sri Lankan Exporters. The ceremony was held on 21st January 2022 at Hotel Shangri-La, amidst a gathering of special invitees and award winners. Mr. Jeevan Thiagarajah, Governor, Northern Province graced the event as the Guest of Honour. The theme of the event this year has been “Rise Rebuild & Regain”

highlighting the challenges faced by the Sri Lankan Exporters during the past many years including a 35-year-old war, Tsunami, Easter Bomb Attack and the Covid-19 Pandemic where exporters have proven their resilience.

The noteworthy feature of the event this year was introduction of the “NCE Challenge Trophy” awarded in respect of organizations who perform ethical trading practices under Small, Medium, Large and Extra Large categories. This is the latest addition to the awards scheme by NCE and organizations who align their business activities with ethical trading practices were brought into the limelight in recognition of their unique endeavors.

EXPO 2020 DUBAI



“Sri Lanka Export Brands”, organized by the NCE kicked off on the 17th of February and ended on 20th February 2022, in the presence of Trade Minister Bandula Gunawardena, Mr Suresh de Mel (Chairman EDB), Mr Ravi Jayawardena (President NCE), Mr Jayantha Karunaratne (Vice President NCE) and Mr Sarada de Silva (Patron NCE). They were joined by Ambassador to UAE Malraj de Silva, Consul General Nalinda Wijerathne and Sri Lanka Business Council for Dubai and Northern Emirates Chairman Suresh Swaminathan.



50 multi-sectoral Sri Lankan Export ventures participated as exhibitors at the Sri Lanka Export Brand Exhibition, ranging from Food and Beverages, Spice and Spice Based Products, Herbal and Ayurvedic Products, Packaging, Gems and Jewellery, Water Purification, Rubber and Rubber Based Products, Tyres, Floriculture and Horticulture and Confectionery to name a few..

Activities of the Chamber from January to December 2022

Events

Contd.

27th Annual general Meeting



The Management Committee appointed for 2021 was reappointed for 2022 at the AGM held on 24th March 2022

The Chamber opted to conduct its 27th Annual General Meeting on a virtual platform, instead of the in-person event originally planned to be held at Hotel Galadari, Colombo. As planned, the AGM was conducted on zoom platform, with the participation of member exporters on 24th March, fulfilling statutory requirements.

The Chamber initially planned to conduct the Post Business Forum followed by the AGM to create a networking platform for its members, strategic partners, state and private sector dignitaries and special invitees. However, the Chamber took this timely decision by taking into consideration the economic and social turmoil currently being experienced by Sri Lankans and specifically the Chamber members who are affected by these adverse conditions.

NCE Annual Awards Press Conference

NCE conducted a press conference in association with the 30th NCE Export Awards. The event was held at Hotel Jetwing – Colombo 07 to felicitate sponsors and media for their long standing support towards the Chamber.



NCE Celebrated the 30th Anniversary of the Annual Export Awards



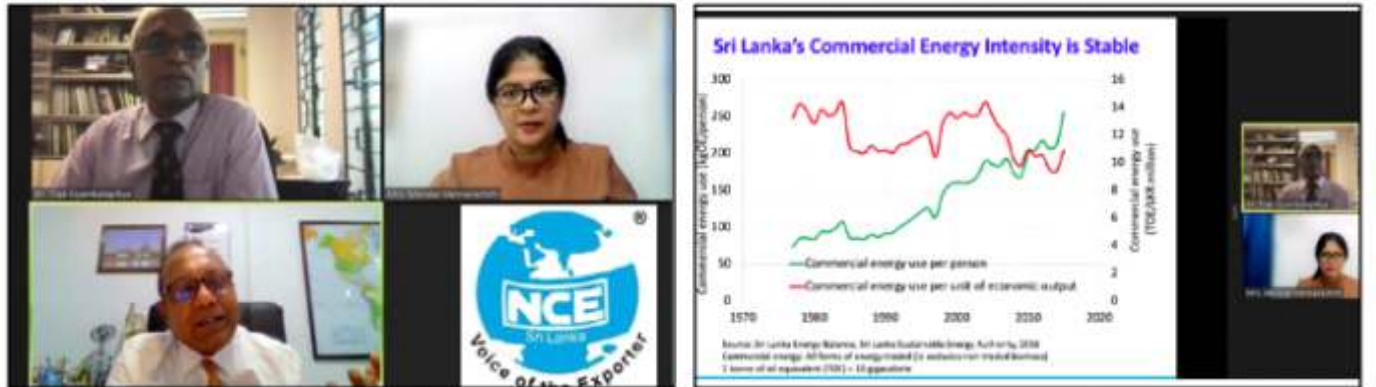
The National Chamber of Exporters of Sri Lanka celebrated the 30th anniversary of its Annual Export Awards at Hotel Shangri-Colombo, rejoicing the best performance of Sri Lankan Exporters. The ceremony was held on 02nd December 2022, amidst a gathering of eminent personal connected to exports together with award winners.

The Chamber in celebrating the Pearl Anniversary of the Exports Awards this year, has organized under the theme “Recognizing, Inspiring and Strengthening” - a 30 years of unbroken commitment to Sri Lankan Exporters.

Activities of the Chamber from January to December 2022

Seminars and Webinars

NCE Conducted a Webinar - Conserve to Preserve



Demand for Energy is increasing at a fast space and today Sri Lanka is staring at a power crisis, biggest in the recent history with island wide daily power cuts. As the island nation is currently experiencing a severe shortage, saving energy for a sustainable future has become mandatory to save the future. As a collective effort to save energy and opt for renewable energy whilst addressing challenges faced by our member exporters, the NCE organized a webinar to discuss matters at length. This webinar was held on 06th April 2022 from 11.00am to 12.00 pm on zoom platform. This was streamed live on NCE Face Book page. We invited Dr Tilak Siyambalapitiya, a renowned energy specialist to lead this discussion. The webinar was moderated by Menaka Wanniarachchi.

Webinar on Workforce Management against Rising Cost of Living



Based on the discussions that took place at the Council Meetings regarding the unpredictable cost of living and how to manage the workforce and plan annual increments and any other allowances for employees where clarification needed on how to structure pay slips in accordance with the statutory requirements, Chamber invited Mr Kanishka Weerasinghe, an expert in the particular subject matter to address members. A webinar was held on 20th April 2022 from 11.00 am to 12.45 pm on zoom platform. The webinar was streamed live on NCE Face Book Page.



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with local expertise”



SCANWELL LOGISTICS

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Activities of the Chamber from January to December 2022

Seminars and Webinars

Contd.

Webinar on Information and Cyber Security



NCE together with SLT Mobitel, the principal strategic partner of the Chamber conducted a very important webinar on “Information and Cyber Security”. The main objective of this webinar was to make the organization cyber secure to keep the information safe from possible hackers. This webinar was held on 10th August 2022 on zoom platform. A team of expertise addressed the audience on subject areas.

Webinar on Certificate of Ethical Trading



The NCE together with Sampath Bank, conduct a very important webinar on “Certificate of Ethical Trading” (CET). The main objective of this webinar to highlight the importance of obtaining this valuable certificate. We have also introduced a special award under NCE Annual Export Awards for the Best Ethically Trading Exporter. This Award will continue to the future as our vision is to ensure that all our members follow principles of Ethical Trading.

Activities of the Chamber from January to December 2022

Seminars and Webinars

Contd.

Webinar on How Artificial Intelligence will Transform Local & Global Businesses

“A Portal Into Your Customer's Mind”



NCE conducted a webinar on “A Portal into your Customer's Mind,” an insight into how marketing and promotional spend can be analyzed to gain the maximum Return on Investment. The forum was held on 16th November on zoom platform. A team of expertise, addressed the forum, sharing their knowledge, expertise and views with the audience

Seminar on Financial Perspective for SME'S



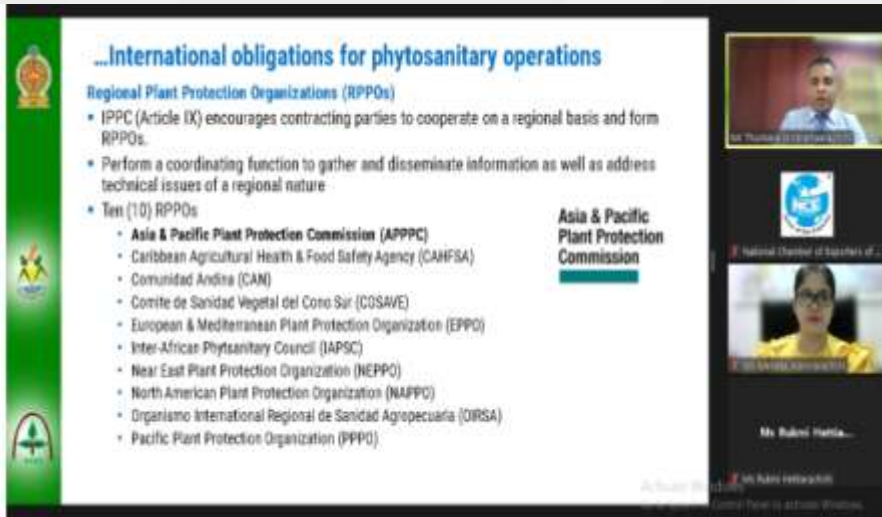
During many interactions with members of the Chamber, we have been informed that exporters face difficulties in maintaining steady financials due to volatility of exchange rates, shipping and freight charges and also the inability to open LCs and provide bank guarantees who has been certified as an Ethical Trading Organization by NCE. This heavily disrupts the business relationship with international buyers as exporters are unable to quote consistent rates for their products/services. In order to address this issue and assist exporters, the NCE organized a workshop-based session partnering with CIMA Sri Lanka on 28th September 2022 at Jetwing, Colombo 07. Mr Mahesh Amarasiri, Group Chief Financial Officer, ACL Cables addressed the audience and also conducted a workshop together with Ms Zahara Ansary, Country Manager – CIMA Sri Lanka, who also addressed the audience on Emerging Trends in Finance. Mr Priyantha De Zilva, Senior Manager – Imports highlighted very important areas on Trade Finance

Activities of the Chamber from January to December 2022

Seminars and Webinars

Contd.

NCE has conducted a Webinar on, What is Phytosanitary & Why Phytosanitary certificate is important in plant-based exports



NCE organized a very important webinar on Phytosanitary Certification, an exporter must ensure to obtain when exporting plants and plant-based products from Sri Lanka. This webinar was held on 05 October 2022 on zoom platform, key note address delivered by Dr W A RT Wickramaarachchi, Additional Director, the National Plant Protection Organization of Sri Lanka.

Annual NCE Post Budget Forum



The Chamber conducted the Post Budget Forum, pursuant to the presentation of the National Budget 2023 in the Parliament of Sri Lanka. The main objective of this forum is to address fiscal and non-fiscal areas that has a direct impact on businesses, especially on exporters. Dr Nandalal Weerasinghe, Governor Central Bank of Sri Lanka gave an overview of the National Budget 2023 followed by a panel discussion. A presentation on the budget and its impact on exports was presented by Mr Suleiman Nishtar-Partner EYTax. A team of prominent panelists including Dr Nandalal Weerasinghe Governor CBSL, Mr Mahina Gunaweera Deputy Commissioner General of Inland Revenue, Mr Suleiman Nishtar Partner Tax -EY, Mr Suresh de Mel Chairman Export Development Board, Mr Sarada de Silva Emeritus and Founder Chairman of Sri Lanka Spice Council, Past President NCE, Mr Kaushal Rajapaksa Vice President NCE conducted the panel discussion. Moderated by Mr Shiham Marikar – Secretary General/Chief Executive Officer NCE. This forum was held on 22nd September at Hotel Galadari, Colombo.



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Seylan Bank is licensed commercial bank supervised by the Central Bank of Sri Lanka.



Activities of the Chamber from January to December 2022

NCE Partnerships

NCE renewed the partnership with SLT Mobitel



National Chamber of Exporters of Sri Lanka renewed the long standing partnership between NCE and SLT Mobitel in light of the 29th Annual Export Awards. The agreement signed between parties on 19th January 2022 at SLT Head Office in the presence of officials of both organizations. SLT Mobitel was the main sponsor for the prestigious NCE Export Awards for the last several years.

NCE signed up with Sampath Bank PLC to continue support Sri Lankan exporters



National Chamber of Exporters of Sri Lanka partnered with Sampath Bank Plc, latter being one of the principle partners of the NCE Annual Export Awards during the past many years. The Chamber exchanged the partnership agreement with Sampath Bank on 13th January 2022 at Sampath Bank, Head Office premises among the presence of senior officials of both organizations. Through this strategic alliance, Sampath Bank Plc will support member exporters of the Chamber and special attention will be paid to encourage them to obtain Certificate of Ethical Trading, a special certificated issued by the NCE.



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Find us on:      

Activities of the Chamber from January to December 2022

NCE Partnerships

Contd.

Seylan Bank PLC revives the Strategic Partnership with the National Chamber of Exporters



Seylan Bank PLC entered into a memorandum of understanding with National Chamber of Exporters of Sri Lanka (NCE), reviving a strategic partnership with the NCE to boost Sri Lankan exports in global markets. Taking the first step towards a long standing journey, the agreement was exchanged on 10th February 2022, at Seylan Bank Head office with the presence of senior officials of both organizations. Through this strategic alliance, Seylan Bank Plc will support member exporters of the Chamber who are either looking to gain a foothold in overseas markets or to expand the markets share they have already established. This relationship enables all export oriented ventures especially start - ups and SME Exporters to obtain a range of financial services as well as advisory needs from the bank. As foreign exchange income is a critical requirement, this partnership will serve to develop and sustain Sri Lankan exports to supply high quality products/services to the global market and increase foreign exchange earnings, ensuring the country gains financial stability. Thus, this long standing partnership will add significant value in growing exports overall, whilst securing economic stability and resilience of the Country.

Expack Corrugated Cartons PLC revives the Strategic Partnership with the NCE



Expack Corrugated Cartons PLC., Sri Lanka's leading carton manufacturer and marketer of printed corrugated cartons, joined hands with the NCE, as one of strategic partners of the Chamber. The MoU has been signed for a period of one year from June 2022 at the Expack premises. NCE will engage in activities to create awareness about Expack and its products to member exporter of the Chamber.

Activities of the Chamber from January to December 2022

NCE Partnerships

Contd.

HNB signs on as a strategic banking partner for NCE

Sri Lanka's leading private sector bank, Hatton National Bank PLC has once again joined hands with the National Chamber of Exporters of Sri Lanka (NCE) as a strategic banking partner for the year 2022-2023. This is a monumental year for NCE as it hosts its 30th Export Awards ceremony under the theme, "Recognizing, Inspiring and be a part of our success story. The Partnership proposal has been exchanged at HNB Premises.



NCE Partnered with Salota International



The Chamber signed a Memorandum of Understanding with Salota International, a leading freight forwarding company, as one of the strategic partners of the NCE for year 2022/2023. The partnership was entered upon for a period of one year from October 2022. SALOTA International is a Freight forwarding Company currently in operation since 2013, providing a comprehensive service in international trade, covering freight forwarding, Custom brokerage and 3PL solutions.

NCE signed up with Scanwell Logistics

Scanwell Logistics Colombo (Pvt) Ltd, one of the leading companies in the global logistics industry, joined hands with the NCE, as one of the strategic partners of the Chamber. This renewed partnership will serve the platform for Scanwell Logistics to engage in activities to create awareness about its service offerings among member exporters of the Chamber. Scanwell also was one of the sponsors of the 30th NCE Annual Export Awards, the flagship event of the Chamber which was held on 02 December 2022 at Hotel Shangri-La, Colombo.



Activities of the Chamber from January to December 2022

NCE Partnerships

Contd.

NCE Entered Into a Strategic Partnership with Commercial Bank of Ceylon



The NCE signed up with Commercial Bank of Ceylon to create yet another platform to support Sri Lankan Exporters with emphasis on small and medium enterprises. (SME's) This partnership will also see the extension of the bank's commitment to encourage and strength SMEs engaged in exports and to deliver a full range of international banking capabilities and expertise for business to grow. Classified as a Higher-tier Domestic Systemically Important Bank (D-SIB) by the Central Bank of Sri Lanka, Commercial Bank is the single largest lender to the SME sector among all state-owned, private and specialized banks in the country, and channels more than 16% of Sri Lanka's export volumes.

NCE Partnered with John Keells Properties



NCE partnered with John Keells Properties (JKP) recently, where the latter joined hands as one of the Strategic Partners of the Chamber. The agreement was entered upon for a period of 12 months from November 2022 at JKP premises. NCE will engage in activities to create awareness about JKP offerings to members of the Chamber where JKP will actively participate. JKP is a pioneering organization in revolutionizing the real estate industry in Sri Lanka. JKP is on an ambitious venture – a quest to make the lives of its patrons vibrant and convenient. JKP was one the key strategic partners sponsoring the 30th NCE Annual Export Awards held in December 2022.

Activities of the Chamber from January to December 2022

Other Activities

Contd.

'Certificate of Ethical Trading' (CET)



Having identified the requirement of member exporters to promote and develop trade in the international market place, the NCE has commenced a special service for the issuance of “Certificate of Ethical Trading”. The members who follow Ethical Trading and Conformity to Good Environmental and Social Practices, based on 08 Principles which have been developed and followed by the Chamber are eligible to receive the certificate

Under this program, the Chamber presented the “Certificate of Ethical Trading” to 37 companies during the year NCE.

Activities of the Chamber from January to December 2022

Other Activities

Contd.

PCQI (PREVENTIVE CONTROL QUALIFIED INDIVIDUAL) TRAINING

This course is aimed at exporters seeking to meet the training requirements for the PCQI.

The participants who completed the 03 day course were certified as US Food and Drug Administration (FDA) qualified individuals. This will facilitate their respective organizations to export to the US food and beverage market effectively.



On successful completion of this FDA-approved standardized curriculum, participants received a Food Safety Preventive Controls Alliance (FSPCA) PCQI certificate recognized by the FDA and issued by the Association of Food and Drug Officials (AFDO) and the International Food Protection Training Institute. Fulfilling the requirements to be a PCQI is a critical step in exporting food and beverages to the United States. This program was conducted by Kemasorooby Vasenth, a certified instructor in Preventive Controls for Human Food.

The NCE conducted 03 online courses on PCQI, in collaboration with the USAID Partner project for 30 students During April, June and August 2022.



Under the partnership with HNB, the NCE conducted 01 online course on PCQI, in November 2022.

Activities of the Chamber from January to December 2022

Other Activities

Contd.

Meet the Producers/Traders Programmes



In coordination with Industrial Development Board, District Offices in , the NCE participated on “Meet the Producers ” program & 03 delegations to Matara, Rathnapura and Hambanthota Districts to create a platform between producers and exporters. This program was organized with the objective of offering opportunities for producers to become indirect exporters by supplying their products to exporters. The NCE also to provide assistance through industry experts on knowledge sharing basis to selected producers through this programs. The Chamber intends to continue such programs in collaboration with the IDB, focusing on producers in different Districts, Island wide.

Activities of the Chamber from January to December 2022

Trade Delegations

Sustainable Supply Chains - Driver for Market Access to the EU and Germany



NCE participated at the business delegation hosted by Friedrich Naumann Stiftung ist, Berlin, from Sri Lanka to Berlin during 15th to 19th August. They met to discuss about BGA and IPD activities on supporting exports from Sri Lanka, and the upcoming legislation on due diligence in Germany and how businesses in Sri Lanka can position themselves in the export market.

NCE led a trade delegation to Singapore



NCE led a trade delegation to Singapore from September 4th to September 9th, 2023, in coordination with the Sri Lankan High Commission in Singapore. This group had eight delegates from six different companies. The delegates met with the Singapore Indian Chamber (SICC), the Singapore Chinese Chamber (SCCC), the Singapore Malay Chamber, and visited the FHA-FOOD & BEVERAGE Singapore.

Activities of the Chamber from January to December 2022

Trade Delegations

Contd.

Delegation to U.A.E



NCE organized a visit of a 12-member Business delegation from Sri Lanka to the UAE from 05th to 09th December 2022. The business delegation consisted of Sri Lankan companies representing product and service sectors of Ceylon Tea, Spices, Packaging, Coconut based products, IT Solutions, Food products and Rubber based products. During the visit, a comprehensive programme for the visiting delegation was organized by the Consulate General office in collaboration with Sri Lanka Business Council in Dubai, Sharjah Chamber of Commerce and Industry and Ras Al Khaimah Chamber of Commerce and Industry.

Media Articles Released by the Chamber from January to December 2022

	Article Title	Month	Daily FT	Daily Mirror	Daily News	Sunday Observer
1	Sampath Bank forms strategic partnership with National Chamber of Exporters	January	✓			
2	NCE renews partnership with Bank of Ceylon	January			✓	
3	NCE hosts 29th Annual Export Awards	January			✓	
4	SL Export Brands showcased at Dubai Expo	February			✓	
5	NCE positive of accelerated growth in 2022	February			✓	
6	NCE to highlight Lankan Export Brands at Dubai World Expo	February			✓	
7	Seylan Bank revives partnership with National Chamber of Exporters	February			✓	
8	Exporters call on Govt. to resort to course correction	March	✓			
9	NCE highlights women to the fore in exports	March	✓			
10	NCE urges government to resurrect EDC	March			✓	
11	Private sector demands immediate action from policymakers as 'economic catastrophe' looms	April		✓		
12	Biz chambers, associations call for interim government to avoid economic collapse	April		✓		
13	Exporters voice grave concerns over vexing situation	April			✓	
14	Exporters grow increasingly concerned about plight of national economy	April		✓		
15	NCE anticipates economic stability under leadership of newly appointed prime minister	May			✓	
16	Exports under threat due to implications stemming from political instability: NCE	May		✓		
17	NCE urges Lankans to denounce distraction and unite	May			✓	
18	National Chamber of Exports, USAID to offer second PCQI certification course to access US	May	✓			
19	NCE to conduct 30th Annual Export Awards	June			✓	
20	NCE submits win-win offer to support Govt. amidst economic crisis	June	✓			
21	Exporters call for 'robust' policies to ensure sector progress	June		✓		
22	NCE to celebrate 30th anniversary of Export Awards on December 2	July			✓	
23	NCE urges political stability in the country	July			✓	
24	Exporters urge authorities to step up in ushering political and economic stability	July		✓		
25	NCE requests appointing competent authority to overlook int'l trade	July			✓	

Media Articles Released by the Chamber from January to December 2022

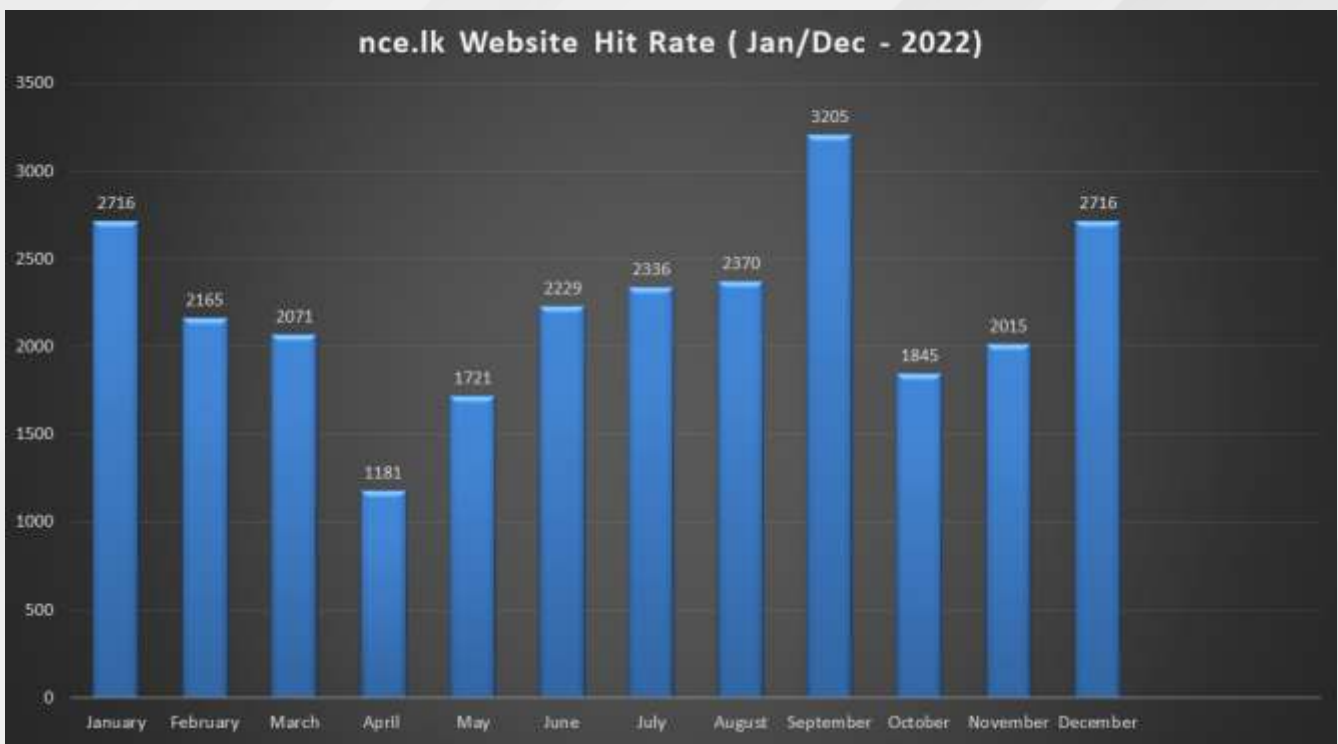
Contd.

	Article Title	Month	Daily FT	Daily Mirror	Daily News	Sunday Observer
26	ENTRIES FOR THE 30TH NCE EXPORT AWARDS ARE NOW OPEN	July			✓	
27	Immediate reforms to increase exports expected from RW as new President: NCE	July		✓		
28	New UK DCTS facility to benefit Sri Lanka immensely -President NCE	August			✓	
29	NCE Export Awards, journey of stardom	August			✓	
30	National Chamber of Exporters says CBSL to play a leading role in stabilising export	August	✓			
31	Phenomenal 30th NCE Export Awards in Dec.	September			✓	
32	NCE ready to absorb 40,000 from public sector	September			✓	
33	NCE Export Awards on Dec 2	September				✓
34	NCE to provide ethical trading exporter certification	September			✓	
35	“Resurrect Export Council of Ministers”	September			✓	
36	Sampath Bank in association with National Chamber of Exporters (NCE) host the certificate	September			✓	
37	Exports from Sri Lanka to Germany increase by 20.6%	October			✓	
38	Tea exporters compelled to cut capex amidst depressed margins, rising operational costs	October		✓		
39	Leading Business chambers request to call off mass protests planned for today	November		✓		
40	President instructs alignment of policy priorities related to free trade negotiations,	November			✓	
41	Apparel industry urges govt. to expedite FTAs to sustain resilient performance	November				
42	NCE honours over 140 exporters at 30th annual awards ceremony	December			✓	
43	NCE CELEBRATED THE 30TH ANNIVERSARY OF THE ANNUAL EXPORT AWARDS	December			✓	

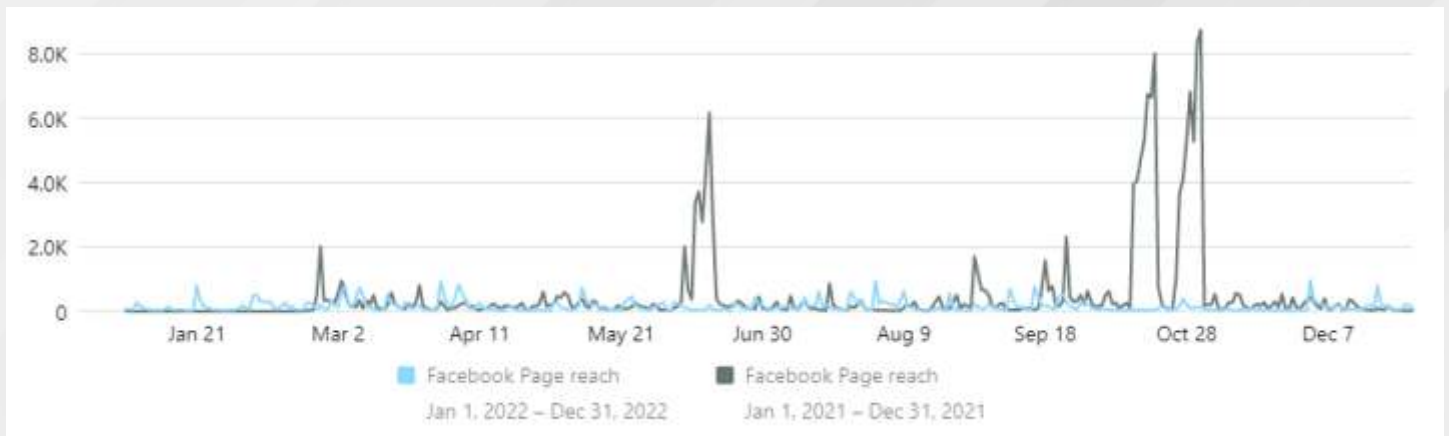
Website Statistics of the Chamber During from January to December 2022

Web site Hit Rate / Page views (Jan / Dec - 2022)

NCE revamped its website and announced the launch on 10th November 2020. This newly designed website is full of relevant information which are easily accessible for members and for any potential visitor to the site. We endeavor to provide our members with the most accurate, up to date information and share important news through the website which is also more faster, easier to navigate and user-friendly.



Social Media Analysis Facebook Page Reach (Jan / Dec - 2022)



SML – Serving the Shipping Industry for 14 Years



Mr. Raj Rasiyah

MD



Mr. Kandasamy

Overseas / Director



Mr. Krishna Kumar

Overseas / Director



Mrs. Rashika Samarajeewa

Director

Smart Marine Lanka was established in year 2009, Looking at Global context of the Shipping Industry, representing – SMART CONTAINER LINE (Singapore) Exclusively in Sri Lanka over the last 13 years has given the Customers the added advantage of the Ship Agency – NVOCC – Total Logistics Service Solutions.

With our Global Networks with WCA (World Cargo Alliance), WSA (World Shipping Alliance), JC Trans, Uconnect. We are committed to provide end to end shipping related solutions to our Local and Global Customers.

SML is very much committed to ensure that our customers are always given the prompt and real time updates on the arrival of the Ship to Colombo Port and discharging of Cargo and vice versa for the Customers who are on the Export Market.

“SMART” is the branding of service Excellence to customers as we commit ourselves stating that our “Service Measures Always Reliable Trusted”

SML’s main asset is the Experience Staff members who are always committed to provide 24x7, 365 days to the clients over the Dedicated Decade of Services, which hold the key strength of SML.

Further SML Management Team is Professionals who has been serving the Trade over 25 year of Services always wants to offer the customers, Superior and timely services without compromising on the quality of our services which has been a strength of the Organizing Team.

This is evident that at the EXIM India Award we have been awarded the Best NVOCC LINE Of the year 2014 to 2021 Regional Operator Indian Sub –Continent representing our Principals Smart Container Lines and our Services offered from Indian Sub to Colombo covering Imports/Exports and Transshipment Services of Cargo.

We SML strongly believe that as a **TEAM** we have sailed this far but not as Individuals, we always believe and rely on our **TEAM – Together Everyone Achieves More.**



New Members Joined from January to December 2022

Ordinary and Associate Membership

1. Annai and Sons (Pvt) Ltd
2. Arpitech (Pvt) Ltd
3. Benchmark Logistics International (Pvt) Ltd
4. Bughary Bio Spices (Pvt) Ltd
5. CEYLINE MARITIME SERVICES (PVT) LTD
6. Ceylon Eco Spices (Pvt) Ltd
7. Ceylon Fresh Seafood (Pvt) Ltd
8. City Cycle Industries Manufacturing (Pvt.) Ltd
9. Colombo Export and Import Agencies (Pvt) Ltd
10. DMS Software Technologies (Pvt) Ltd
11. East Link Engineering Co. (Pvt) Ltd
12. FLYNNTAIR CEYLON TEAS (PVT) LTD
13. FREIGHTLINE INTERNATIONAL (PVT) LTD
14. Gamma Interpharm (Pvt) Ltd.
15. Hexagon Asia (Pvt) Ltd
16. Keells Food Products PLC
17. Lanka Commodity Trading (Pvt) Ltd
18. Laugfs Lubricants Limited
19. Napronet (Pvt) Ltd
20. Nelna Agri Development (Pvt) Ltd
21. NEW DEHARA TRADING COMPANY (PVT) LTD
22. NEW LANKA CINNAMON (PVT) LTD
23. Oceaneeds (Pvt) Ltd
24. Pintanna Oud Oil (Pvt) Ltd
25. Pura Vida International (Pvt) Ltd
26. Radiant Gems International PLC
27. RHINO ROOFING PRODUCTS LTD
28. Riococo Lanka (Pvt) Ltd
29. Ruhunu Spice Exports (Pvt) Ltd
30. S & T Holdings
31. Samagi Organics (Pvt) Ltd
32. Samson Manufacturers (Pvt.) Ltd
33. SAW Engineering (Pvt) Ltd
34. Scanwell Customs Brokers(Pvt) Ltd
35. Serendib Global Trading (Pvt) Ltd
36. Spectra Integrated Logistics (Pvt) Ltd
37. Spectra Logistics (Pvt) Ltd
38. Sri Gems
39. Taprobane Seafoods (Pvt) Ltd
40. THINEERA EXPORTS
41. Thuselco Holdings (Private) Limited
42. Tropical Shellfish(Pvt) Ltd
43. Tropikal Life International (Pvt) Ltd

Aspiring Exporters

1. AMPLE
2. Anushka Fiber Industries
3. Artisan Island (Pvt) Ltd
4. Biome Exports Lanka (Pvt) Ltd
5. Capital Crop(Pvt) Ltd
6. Ceylon Wonderherbs(Pvt) Ltd
7. Classic International Exports(Pvt) Limited
8. DAM ABI AGRO (PVT) LIMITED
9. Earthfoam (pvt) Ltd
10. G-Rose Personal Care(Pvt) Ltd
11. Hope Exports
12. Industrial Stainless Steel Fabrications (Pvt) Ltd
13. Islandoor
14. JFS Holdings (Private) Limited
15. Pearl Link (Ceylon) Ltd
16. ROCHAND AGRO PHARMA PVT LTD
17. State Pharmaceuticals Manufacturing CORP
18. Sunway Healthcare Pvt Ltd
19. Technip Coco Products Private Limited
20. Thambapanni Spirits(Pvt) Ltd
21. VCD Australia (Pvt) Ltd

Report from the National Institute of Exports of Sri Lanka (NIOE)

The NIOE is an Institution that was established under the aegis of the NCE in 2014 to satisfy a demand of exporters to provide specialized Professional Training, and Qualifications related to Internal Trade, and for skills development. The NIOE which had humble beginnings has developed into a self-sustainable non-profit Service arm of the Chamber.

NIOE affiliated with the Colombo School of Business Management (CSBM) in May 2021 and conducts three Professional Certificate awarding courses on International Trade Management at the Certificate, Advanced Certificate, and Diploma levels. 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. During the year 2022 two Advanced Certificate Courses were conducted successfully with 20 students.

In 2022 August during the Annual General Meeting of NIOE a new board of directors were appointed.

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

- Mr. Ravi Jayawardena (Chairman)
- Mr. Jayantha Karunaratne
- Mr. Rajeev De Silva
- Dr. Jagath Peiris
- Mr. Sarada De Silva

Founder Members of NIOE

- B Darsin de Silva and Sons (Pvt) Ltd.
- Dr. Jagath Pieris
- D. Samson Industries (Pvt) Ltd.
- Edna Group
- Anverally and Sons (Pvt) Ltd.
- Euro Asia Corporation (Pvt) Ltd.
- Global Sea Foods (Pvt) Ltd.
- Marina Foods (Pvt) Ltd /NMK
- Omega Line Ltd.
- Pulses Splitting and Processing (Pvt) Ltd.
- Trendy wear (Pvt) Ltd.

Life Members

- Beauty Gems
- Bureau Veritas Consumer Products Services
- Ceylon Leather Products PLC
- Clarion Logistics (Pvt) Ltd.
- Eco Transfer Prints (Pvt) Ltd.
- HJS Condiments Ltd.
- Jiffy Products S.L.(Pvt) Ltd.
- Lanka Hydraulic Institute Ltd.
- Macksons Paint Industries (Pvt) Ltd.
- Nidro Supply (Pvt) Ltd.
- Orel Corporation (Pvt) Ltd.
- Richard Peiris Exports PLC
- Richard Peiris Natural Foams Ltd
- Ridma Products (Pvt) Ltd.
- Zam Gems (Pvt) Ltd.

Affiliated Services

INDEXPO CERTIFICATION LTD. (INDEXPO)

Ind-Expo Certification Limited is a not-for-profit certification & training Organization, established by the Ceylon National Chamber of Industries (CNCI) and the National Chamber of Exporters of Sri Lanka (NCE) as its Shareholders. It has been incorporated as a public not-for-profit limited liability company under the Companies Act No. 7 of 2007. Ind-Expo was supported by the United Nations Industrial Development Organization (UNIDO) under the project - "Strengthening the International Certification Capacity in Sri Lanka" within the Integrated Industrial Development Support Program Phase II with the auspices of the Ministry of Industrial Development.

Ind-Expo is accredited to award certificates for HACCP, ISO 22000, ISO 9001, ISO 14001 and ISO 45001 by the Sri Lanka Accreditation Board (SLAB) which is affiliated to the International Accreditation Forum (IAF) and is therefore internationally recognized.

Apart from those certificates IndExpo has extended services for ISO 13485 quality management system for medical devices, ISO 50001 energy management system, GMP for medical and cosmetic products, GMP for coconut coir and coir base substrate products, SLS Good Agricultural Practices (GAP), 5S Good Housekeeping practices and crown for food hygiene scheme.

Mr. Indra Kaushal Rajapaksa, Vice President of the NCE and Mr. Farhath Amith, Representative to the Management Committee from the Council are the NCE Representatives.

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.

THE NATIONAL CLEANER PRODUCTION CENTER (NCPC)

NCPC, Sri Lanka was initially set up by UNIDO. Currently it functions as an autonomous, non-profit 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 Industries, Ministry of Environment, Sri Lanka Sustainable Energy Authority (SLSEA), and University of Moratuwa. Mr. Lakshan Algama, Hony. Asst . Treasurer 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 environmental sustainability. Resource Efficient Cleaner Production (RECP) Assessments, Energy Audits & water footprint assessment, Waste Audits, Waste Water Treatment, Chemicals Management & safety, and development & implementation of ISO management systems are some of the key services provided by the Centre to improve productivity and profitability of enterprises. NCPC is a Verification body for Greenhouse gas quantification (Carbon footprint) and the only institute for training and certification of Sustainability managers and environmental consultants in 6 disciplines under ISO 17024 standard on Certification of persons. NCPC is also a registered Energy Service Company (ESCO) under the SLSEA and registered as Environmental consultant with Central Environmental Authority.

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

An aerial night photograph of a city skyline, featuring a river in the foreground and several illuminated skyscrapers. The text 'Best Compliments from' is overlaid in white, with a yellow triangle pointing towards the 'EY' logo below it.

Best
Compliments
from

EY

Ernst & Young
201, De Saram Place, Colombo - 10, Sri Lanka.
Tel: 011 246 3500

www.ey.com

Mr. Rajeev De Silva
Hony. Treasurer



Treasurer's Report

It is my privilege to present the Treasurer's Report together with the Audited Financial Statements of the National Chamber of Exports for the financial year 2021/22.

The financial statements comprising the Statement of Financial Position as at 31 March 2022, the Statement of Comprehensive Income, Statement of Changes in Funds and Statement of Cashflows for the year then ended, and notes to the financial statements, together with the independent auditors' report are presented in pages 67 to 87 in the Annual Report.

Having gone through a period in which the level of activity in the chamber was somewhat subdued resulting from restrictions posed by the Covid-19 pandemic, the financial year 2021/22 represented a period in which the Chamber was able to begin its return to normalcy in terms of the activities carried out.

The Revenue generated by the Chamber during the financial year 2021/22 accordingly rose to Rs. 57,974,978.97; an increase of 138% over 2020/21. As evident in Note 3 to the financial statements, activities such as the issuance of Certificates of Origin, Membership Income as well as the NCE Export Awards recorded revenues in 2021/22 which were significantly higher than amounts recorded in the previous financial year. Additionally, a key contributor to the increase in the NCE's revenue was the Sri Lanka Export Brands Dubai Expo 2020 conducted by the NCE, which yielded a Revenue of Rs. 24,445,021, and a net income of Rs. 7,191,296.

The Finance Income of the NCE comprised mainly of interest income on fixed deposits placed with commercial banks in Sri Lanka. Interest Income recorded during the period did see a decrease of 37% compared to the prior year, purely on account of the overall decrease in the fixed deposit interest rates offered. The NCE's financial investments in fixed deposits continue to remain strong, ending the year with a cumulative balance of Rs. 75.6Mn compared to Rs. 71.4Mn in the prior year.

Treasurer's Report

Contd.

NCE's focus in managing its finances represents a delicate balance of ensuring the sustenance of continued cashflows for its operations whilst remaining relevant to the needs and objectives of its members. The results of the NCE in this context are commendable with the Chamber being able to generate a Pre-tax surplus of Rs. 9,089,391.52 during 2021/22, compared to Rs. 5,413,043 recorded in the previous financial year. A key goal identified for the NCE in managing its finances was to move away from its reliance on investment income to generate surplus cashflows, and it is evident that the NCE was successful in meeting the same during the year through the activities carried out.

Having been on rent since the NCE's inception, one key initiative that was seen as an absolute need for the Chamber was to secure the NCE's own home. Having gone through the due process and exercising caution at each step, this dream became a reality with the NCE moving to its new home at Elvitigala Mawatha in December 2022. The costs and other details relating to this transaction would be reflected in the financial statements of the NCE for the financial year 2022/23.

The NCE continues to be encouraged by the support it receives from numerous sponsors and well-wishers who have come forward to partner the NCE in various activities. We are confident that these partnerships would continue to strengthen the activities of the NCE and be mutually beneficial to all parties involved.

I wish to conclude my report by appreciating the efforts of the SG and staff at the NCE secretariat for their untiring efforts over the completed financial year; under the guidance provided by the President, Management Committee and Council. I am confident that the NCE will build on its strong financial position and performance in 2021/22; to continue carrying out its activities for the benefit of the Sri Lankan Exporter.

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 2022, 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, 2022, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium sized Entities.

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.



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.. 26/7/2022
LCP/NM/ss/22/408



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

		<u>2022</u>	<u>2021</u>
	<u>Note</u>	Rs. Cts.	Rs.
Revenue	(03)	57,974,978.97	24,334,987
Direct Costs	(04)	<u>(27,039,178.17)</u>	<u>(4,666,507)</u>
Gross Profit		30,935,800.80	19,668,480
Other Income		-	480,136
Administration Expenses	(05)	(23,974,856.30)	(21,263,478)
Selling & Distribution Expenses	(06)	(2,036,913.09)	(49,837)
Financial Expenses	(07)	(93,550.40)	(285,060)
Finance Income	(08)	4,258,910.51	6,862,802
Surplus for the year before Tax		<u>9,089,391.52</u>	<u>5,413,043</u>
Provision for Income Tax	(9.1)	(1,774,659.14)	(1,642,641)
Surplus for the year after Tax		<u>7,314,732.38</u>	<u>3,770,402</u>
Items of other Comprehensive Income		-	-
Total Comprehensive Income		<u>7,314,732.38</u>	<u>3,770,402</u>

The notes to the Financial Statements on pages (05) to (19), form an integral part of the Financial Statements.



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

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH,

	<u>Notes</u>	<u>2022</u> Rs. Cts.	<u>2021</u> Rs.
<u>ASSETS</u>			
<u>Non Current Assets</u>			
Property, Plant & Equipment	(10)	2,536,171.09	3,261,301
Investments in Associate Companies	(11)	40,010.00	40,010
Financial Investments	(12)	75,643,960.61	71,437,097
		<u>78,220,141.70</u>	<u>74,738,408</u>
<u>Current Assets</u>			
Receivables	(13)	5,737,778.73	8,455,524
Deposits and Advances	(14)	2,163,001.42	1,332,811
National Institute of Exports	(15)	4,207,711.16	5,250,639
Cash and Cash Equivalents	(16)	5,665,845.88	54,914
Total Current Assets		<u>17,774,337.19</u>	<u>15,093,888</u>
Total Assets		<u>95,994,478.89</u>	<u>89,832,296</u>
<u>Funds & Liabilities</u>			
Accumulated Funds	(17)	79,837,065.38	72,522,333
		<u>79,837,065.38</u>	<u>72,522,333</u>
<u>Non Current Liabilities</u>			
Retirement Benefit Obligations - Gratuity	(18)	4,035,077.43	3,495,500
<u>Current Liabilities</u>			
Creditors & Accruals	(19)	2,097,007.44	490,810
Advances Received	(20)	8,586,397.14	6,365,085
Bank Overdraft	(21)	18,240.36	6,253,246
Income Tax Payable	(22)	1,420,691.14	705,322
		<u>12,122,336.08</u>	<u>13,814,463</u>
Total Equity & Liabilities		<u>95,994,478.89</u>	<u>89,832,296</u>

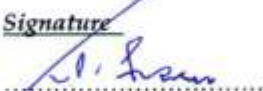
These Financial Statements are in compliance with the requirements of the Companies Act. No.07 of 2007.



 Accountant


The Board of Directors is responsible for the preparation and presentation of these financial statements.
 Signed for and on behalf of the Board by,

Name
 Mr. Sayantha Karunaratne

Signature


DIRECTORS

Mr. Rajeev De Silva



Date of approval by the Board : 21/07/2022

The notes to the Financial Statements on pages (05) to (19), form an integral part of the Financial Statements.



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

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>ACCUMULATED FUND</u>		<u>TOTAL</u>	
	Rs.	Cts.	Rs.	Cts.
Balance as at 1st April 2020	68,751,931.00		68,751,931.00	
Surplus for the year	3,770,402.00		3,770,402.00	
Balance as at 31st March 2021	<u>72,522,333.00</u>		<u>72,522,333.00</u>	
Surplus for the year	7,314,732.38		7,314,732.38	
Balance as at 31st March 2022	<u><u>79,837,065.38</u></u>		<u><u>79,837,065.38</u></u>	

The notes to the Financial Statements on pages (05) to (19), form an integral part of the Financial Statements.



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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH,

	<u>2022</u>	<u>2021</u>
	Rs.	Rs.
<u>Cash Flow from/ (used in) Operating Activities</u>		
Surplus before Taxation	9,089,392	5,413,043
<u>Adjustments for</u>		
Interest Income	(4,258,911)	(6,862,803)
Depreciation	824,530	1,146,983
Amortization of Fixed Assets Grants Stm. of Comprehensive Income	-	(172,000)
Gratuity Provision	539,578	482,250
Operating Surplus/(Deficit) before Working Capital Changes	<u>6,194,589</u>	<u>7,473</u>
Increase/(Decrease) in Trade & Deposits and Advances	2,930,484	(5,815,320)
(Increase)/ Decrease in Trade & Other Payables	3,827,509	572,662
	<u>12,952,582</u>	<u>(5,235,185)</u>
Income Tax Paid	(1,059,290)	(206,226)
Net Cash from/(Used in) Operating Activities	<u>11,893,292</u>	<u>(5,441,411)</u>
<u>Cash Flow from/(Used in) Investing Activities</u>		
Interest Income	4,258,911	6,862,803
Acquisition of Property, Plant & Equipment	(99,400)	(494,750)
Re-investment on Financial Investments	(4,206,864)	(5,928,560)
Net Cash Flow from/(Used in) Investing Activities	<u>(47,353)</u>	<u>439,493</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	<u>11,845,939</u>	<u>(5,001,918)</u>
Cash and Cash Equivalents at the Beginning of the Year	<u>(6,198,334)</u>	<u>(1,196,416)</u>
Cash and Cash Equivalents at the End of the Year	<u><u>5,647,605</u></u>	<u><u>(6,198,334)</u></u>

The notes to the Financial Statements on pages (05) to (19), 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, 2022**

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 (05) to (20), form an integral part of the Financial Statements.

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, 2022 and for the year then ended comply with all material aspects of the applicable Sri Lanka Accounting Standards for Small and Medium Size Entities.

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, 2022

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 & Subsequent amendments there to.

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 statement of cash flows, 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, 2022

2.2.4 Investment in Associates

Investment in associates 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 Statement of Financial Position, 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 Statement of Financial Position.

(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 statement of financial position, pending recognition of credit to statement of comprehensive income.

Contd....



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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2022

2.5 Income Statements

2.5.1 Revenue Recognition

(a) Membership Fee

Membership fee represents membership fees paid by Company's members and is 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 Statement of comprehensive Income 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>Note</u>	<u>2022</u> Rs. Cts.	<u>2021</u> Rs.
(03) REVENUE			
Membership Fee		7,070,624.98	6,405,000
Entrance / Enrolment Fee		48,000.00	48,000
Sri Lanka Exporter Magazine	(3.1)	3,894,984.40	2,204,846
Members' Directory		7,000.00	1,274,281
NCE Awards	(3.2)	9,739,500.00	4,751,050
Website		794,000.00	5,000
Seminar ,Webinars and Workshop		1,217,125.00	1,586,465
Certification of Origin	(3.3)	9,508,179.59	6,777,790
Income from Certificate of Ethical Trading (CET)		160,000.00	30,000
Trade Delegation Fair & Exhibition	(3.4)	24,445,021.00	-
Annual General Meeting-Post Biz.Forum	(3.5)	-	1,186,000
NCE Business Organizer		1,090,544.00	-
Hire of Conference Hall		-	66,555
		<u>57,974,978.97</u>	<u>24,334,987</u>
(04) DIRECT COSTS			
Membership Related Expenses		12,282.60	-
Sri Lanka Exporter Magazine	(3.1)	1,803,200.16	349,400
Members' Directory		-	89,790
NCE Awards	(3.2)	7,075,722.50	3,229,458
Seminar ,Webinars and Workshop		86,319.21	227,258
Certification of Origin	(3.3)	325,990.50	340,091
Trade Delegation Fair & Exhibition	(3.4)	17,253,724.80	-
Annual General Meeting-Post Biz.Forum	(3.5)	-	423,730
Cost of issuance of Certificate of Eithal Trading		2,750.00	750
NCE Business Organizer		479,188.40	-
Member Certification Programs		-	2,980
Hire of Conference Hall		-	3,050
		<u>27,039,178.17</u>	<u>4,666,507</u>



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

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

	<u>2022</u>	<u>2021</u>
	Rs. Cts.	Rs.
(3.1) <u>SRI LANKA EXPORTER MAGAZINE</u>		
<i>Income</i>		
Advertisement Income	3,563,250.00	1,857,500
Brand Logo	310,306.00	347,346
Subscription Income	21,428.40	-
	<u>3,894,984.40</u>	<u>2,204,846</u>
<i>Expenses</i>		
Printing, Stationery and Type Setting Cost	1,543,000.00	333,400
Articles and Interviews	-	16,000
Courier Postage and Stationery	253,279.20	-
Travelling and Other Expenses	6,920.96	-
	<u>1,803,200.16</u>	<u>349,400</u>
Net Income over Expenditure	<u>2,091,784.24</u>	<u>1,855,446</u>
(3.2) <u>NCE AWARDS</u>		
<i>Income</i>		
Entry Fees	1,419,500.00	1,041,500
Sponsorships	4,048,500.00	2,500,000
Dinner Tickets	4,151,500.00	1,014,550
Special Booklet Advertisements	120,000.00	195,000
	<u>9,739,500.00</u>	<u>4,751,050</u>
<i>Expenses</i>		
Hotel Expenses and Tips	3,712,756.50	1,018,963
Event Production & Art TV Production	1,179,466.00	898,510
Trophies and Medals	1,386,000.00	777,250
Press Briefing	76,278.00	-
Judging	100,856.00	200,085
Stationery, Printing, Postage and Courier	-	18,787
Liquor, Wine, Mixture and Cashew	487,915.00	184,768
Special Booklet Printing	17,405.00	40,632
Transport & Accommodation ILO Farmers	30,046.00	15,463
Photographer	40,000.00	35,000
Compere Fee	45,000.00	40,000
	<u>7,075,722.50</u>	<u>3,229,458</u>
Net Income over Expenditure	<u>2,663,777.50</u>	<u>1,521,592</u>



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

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

	<u>2022</u>	<u>2021</u>
	Rs. Cts.	Rs.
(3.3) <u>CERTIFICATION OF ORIGIN</u>		
<i>Income</i>	9,508,179.59	6,777,790
<i>Expenses</i>		
Photocopy machine cost allocation and Stationery	-	7,150
Online facility Fee	317,503.50	320,577
Courier, Postage, Travelling & other Expenses	7,944.00	6,183
Telephone Charges	543.00	6,181
	<u>325,990.50</u>	<u>340,091</u>
Net Income over Expenditure	<u>9,182,189.09</u>	<u>6,437,699</u>
(3.4) <u>TRADE DELEGATION, FAIR & EXHIBITION</u>		
Income from SL Export Brands Dubai Expo 2020	24,445,021.00	-
<i>Expenses</i>		
Exhibition Venue Leasing Cost	10,600,317.00	-
Booth Building & Power Supply	3,874,112.50	-
Events Admin & Operation Cost (Hotel, VISA, Air Ticket & Travel	1,056,456.47	-
Foreign Government Permit Registration Fee	143,784.11	-
Exhibition Marketing & Advertisement Cost	1,527,627.56	-
Foreign Exchange Gain/(Loss)	17,862.09	-
Bank Charges for Related Transactions	33,565.07	-
	<u>17,253,724.80</u>	<u>-</u>
Net Income Over Expenditure	<u>7,191,296.20</u>	<u>-</u>
(3.5) <u>ANNUAL GENERAL MEETING -POST BUSINESS FORUM</u>		
<i>Income</i>	-	1,186,000
<i>Expenses</i>		
Hotel Charges and Tips	-	259,980
AGM Report Printing, Stationery and Postage	-	2,497
Liquor, Wine & Cashew	-	78,585
Events Organization & Backdrop	-	60,000
Music and Photograph	-	3,500
Travelling	-	12,383
Other Expenses	-	6,785
	<u>-</u>	<u>423,730</u>
Net Income Over Expenditure	<u>-</u>	<u>762,270</u>



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

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

	<u>2022</u>		<u>2021</u>
	Rs.	Cts.	Rs.
(05) <u>ADMINISTRATION EXPENSES</u>			
Office Rent	3,520,500.00		3,225,000
Electricity Bills	321,409.00		341,751
Water Bills	26,846.50		43,631
Printing, Postage & Stationery	106,056.08		69,366
Telephone, Fax & Mobitel	213,111.50		253,937
Office Welfare	130,674.50		187,295
Management & Council Meeting Expenses	8,250.00		-
Office Travelling	96,177.14		78,057
Salaries	12,945,574.26		12,121,738
EPF 12%	1,553,984.11		1,408,109
E.T.F-3%	388,496.05		353,775
Gratuity	539,577.80		482,250
Depreciation	824,530.12		1,146,983
Annual Bonus	1,755,653.25		-
Annual Subscriptions	10,000.00		10,000
Insurance - Hospitalization & Surgical	182,305.92		149,435
Other Meeting Expenses	21,370.72		9,530
Insurance - Assets	13,956.87		10,163
Company Secretary Fees	43,500.00		42,000
Consultation Fees	-		160,000
Tax Fee	46,500.00		32,895
Filing Charges	8,120.00		27,240
Janitorial Service	213,000.00		147,500
Audit Fee	202,950.40		190,000
Office Equipment Maintenance	56,639.48		91,319
Office Premises Maintenance	69,774.00		32,990
Accounts Package Expenses	14,946.90		11,181
Annual Leave Encashment	248,769.07		403,326
Web Site & Application Renewal, IT Expenses	287,211.47		215,567
Other Expenses	2,000.00		12,470
Professional Membership	60,598.16		-
Staff Training and Recruitment Expenses	55,000.00		-
Safety Equipment & Sanitizers	7,373.00		5,970
	23,974,856.30		21,263,478



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

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

	<u>2022</u>	<u>2021</u>
	Rs. Cts.	Rs.
(06) <u>SELLING & DISTRIBUTION EXPENSES</u>		
Advertisements & Marketing	286,530.00	45,000
Provision for Bad & Doubtful Debts-NIOE	1,051,927.84	-
Bad Debts Written off	698,455.25	4,837
	<u>2,036,913.09</u>	<u>49,837</u>
(07) <u>FINANCIAL EXPENSES</u>		
Bank Charges	32,180.00	30,263
OD Interest	48,095.40	252,697
Stamp Duty	13,275.00	2,100
	<u>93,550.40</u>	<u>285,060</u>
(08) <u>FINANCE INCOME</u>		
Interest on Fixed Deposits	4,206,864.03	6,101,836
Interest on Savings Accounts	52,046.48	18,466
Debenture Interest	-	742,500
	<u>4,258,910.51</u>	<u>6,862,802</u>
(09) <u>TAXATION</u>		
Provision for the year	1,725,934.43	1,642,641
Under provision 2020/2021	48,724.71	-
	<u>1,774,659.14</u>	<u>1,642,641</u>
(9.1) Business Income	5,116,334.52	-
Investment Income	4,206,865.00	6,844,336
Assessable Income	<u>9,323,199.52</u>	<u>6,844,336</u>
Taxable Income	9,323,199.52	6,844,336
Income Tax Provision @ 14% & 24%	1,725,934.43	1,642,641
Total Income Tax	<u>1,725,934.43</u>	<u>1,642,641</u>



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA**NOTES TO THE FINANCIAL STATEMENTS**
AS AT 31ST MARCH, 2022**(10) PROPERTY, PLANT & EQUIPMENT****(10.1) Gross Carrying Amounts at Cost**

<u>Freehold Assets</u>	<u>Balance</u>		<u>Additions</u>		<u>Balance</u>	
	<u>as at</u>		<u>for the year</u>		<u>as at</u>	
	<u>01.04.2021</u>				<u>31.03.2022</u>	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Office Equipment	2,140,697.64		50,400.00		2,191,097.64	
Furniture & Fittings	1,436,402.89		49,000.00		1,485,402.89	
Machines	2,465,854.04		-		2,465,854.04	
New Office Premises	2,558,465.21		-		2,558,465.21	
Software	1,440,080.00		-		1,440,080.00	
	10,041,499.78		99,400.00		10,140,899.78	

(10.2) Depreciation At Cost

	<u>Balance</u>		<u>Depreciation</u>		<u>Balance</u>	
	<u>as at</u>		<u>for the year</u>		<u>as at</u>	
	<u>01.04.2021</u>				<u>31.03.2022</u>	
	Rs.	Cts.	Rs.	Cts.	Rs.	Cts.
Office Equipment	1,085,271.38		196,554.19		1,281,825.57	
Furniture & Fittings	1,144,804.97		58,283.00		1,203,087.97	
Machines	1,522,159.18		177,343.93		1,699,503.11	
New Office Premises	2,120,414.02		182,323.00		2,302,737.02	
Software	907,549.02		210,026.00		1,117,575.02	
	6,780,198.57		824,530.12		7,604,728.69	

(10.3) Carrying Value of the
Property, Plant & Equipment**3,261,301.21****2,536,171.09**

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

		<u>2022</u>	<u>2021</u>
		Rs. Cts.	Rs.
	<u> Holding </u>		
(11) <u>INVESTMENTS IN ASSOCIATE COMPANIES</u>			
Indexpo Certification Limited(4001 Shares)	47%	<u>40,010.00</u>	<u>40,010</u>
(12) <u>FINANCIAL INVESTMENTS</u>			
<u>Fixed Deposits</u>			
-DFCC Bank		32,956,491.54	31,070,696
-National Development Bank		<u>42,687,469.07</u>	<u>40,366,401</u>
		<u>75,643,960.61</u>	<u>71,437,097</u>
(13) <u>RECEIVABLES</u>			
Other Receivables		5,737,778.73	7,813,227
Value Added Tax		-	<u>642,297</u>
		<u>5,737,778.73</u>	<u>8,455,524</u>
(14) <u>DEPOSITS AND ADVANCES</u>			
<u>Refundable Deposits</u>			
- Rent		720,000.00	720,000
- Electricity		85,000.00	85,000
Stamp Float		255.00	144
Prepaid-IT,WebHosting &Main.Annual Fee		61,878.09	109,338
Prepaid - Other Insurance		3,523.01	3,388
Prepaid - Service Agreements		4,886.80	6,726
Prepaid Surgical and Hospital		60,768.72	-
Awards Expenses paid in Advance		698,189.80	297,446
Staff Insurance		-	60,769
AGM Expenses Paid Upfront		120,000.00	-
Magazine Expenses paid up front		358,500.00	-
Seminar Exp paid in Advance		50,000.00	50,000
		<u>2,163,001.42</u>	<u>1,332,811</u>



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

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

<u>Note</u>	<u>2022</u> Rs. Cts.	<u>2021</u> Rs.
(15) <u>NATIONAL INSTITUTE OF EXPORTERS</u>		
Balance as at 1st April	5,250,639.00	5,148,639
Advances given	9,000.00	102,000
Less: Provision for Bad and Doubtfull Debts	(1,051,927.84)	-
Balance as at 31st March	<u>4,207,711.16</u>	<u>5,250,639</u>

(15.1) RELATED PARTY TRANSACTIONS

Transactions 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 2022 are as follows.

<u>Name of the Related Party</u>	<u>Relationship</u>	<u>Value of Transaction</u> Rs.	<u>Company</u>	
			<u>Outstanding as at 31-03-2021</u>	<u>Outstanding as at 31-03-2022</u>
National Institute of Exports	Common Directors	9,000.00	5,259,639.00	5,250,639.00
			Dr	Dr

Relationship-Common Directors

Mrs.Kanthi Ramya Manel Weerakoon
 Mr. Sarath Ravindra Pinto Jayawardena
 Mr.Ramal Githan Jasinghe
 Mr.Lakshan Algama Perera
 Mr.Diunuge Dilshan Awantha Rajapaksa

National Institute of Exports (NIOE) has entered into a Memorandum of Understanding (MOU) with Colombo School of Business Managements (CSBM) to conduct the NIOE Courses on Royalty fee to NIOE.



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

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

	<u>2022</u>	<u>2021</u>
	Rs. Cts.	Rs.
(16) <u>CASH AND CASH EQUIVALENTS</u>		
Commercial Bank - Savings A/C	119,036.78	24,360
Commercial Bank - C/A	-	12,734
National Development Bank - Savings A/C	5,649.55	6,260
Hatton National Bank PLC	1,000,083.36	-
Bank of Ceylon-C/A	220,402.92	-
DFCC Bank C/A	4,292,899.50	-
Petty Cash	27,773.77	11,560
	<u>5,665,845.88</u>	<u>54,914</u>
(17) <u>ACCUMULATED FUNDS</u>		
Balance as at the beginning of the year	72,522,333.00	68,751,931
Surplus	7,314,732.38	3,770,402
Balance as at the end of the year	<u>79,837,065.38</u>	<u>72,522,333</u>
(18) <u>RETIREMENT BENEFIT OBLIGATIONS-GRATUITY</u>		
Balance as at the beginning of the year	3,495,499.63	3,013,250
Provision for the Year	539,577.80	482,250
Balance as at end of the year	<u>4,035,077.43</u>	<u>3,495,500</u>
(19) <u>CREDITORS AND ACCRUALS</u>		
Audit Fee	209,000.00	196,050
Other Payables	790,876.23	293,535
Provision for Annual Bonus	1,093,881.21	-
Stamp Duty	3,250.00	1,225
	<u>2,097,007.44</u>	<u>490,810</u>



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

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

	<u>2022</u>	<u>2021</u>
	Rs. Cts.	Rs.
(20) <u>ADVANCES RECEIVED</u>		
Sri Lanka Exporter Magazine	9,999.72	824,735
Brand Magazine	10,000.00	10,000
Trade Delegation - SL Export Brands Expo Dubai 2020	1,554,347.42	-
Seminar income received in advance	176,700.00	-
Annual Subscription Received in Advance	240,625.00	245,000
CET Income received in Advance	62,500.00	-
New Members Paid in Advance	115,500.00	94,000
NCE Events income received in advance	6,416,725.00	5,191,350
	<u>8,586,397.14</u>	<u>6,365,085</u>
(21) <u>BANK OVERDRAFT</u>		
Bank of Ceylon-C/ A-1633623	-	442,744
DFCC Bank C/ A 029001008158	-	5,790,497
DFCC Corporate Credit Card	18,240.36	20,005
	<u>18,240.36</u>	<u>6,253,246</u>
(22) <u>INCOME TAX PAYABLE</u>		
Balance at the beginning of the Year	705,322.00	(731,093)
Provision for the year	1,725,934.43	1,642,641
Under provision 2020/2021	48,724.71	-
	<u>2,479,981.14</u>	<u>911,548</u>
<u>Year Assessment 2021/2022</u>		
Income Tax Final payment for Y/ A 2020-2021	(754,046.00)	-
Self Assessment IT Paid for 2021/2022 (Q1)	(305,244.00)	(206,226)
Income Tax Payable/(Overpaid)	<u>1,420,691.14</u>	<u>705,322</u>



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

(23) CONTINGENCIES

There were no other contingent liabilities as at 31st March 2022 that that require adjustment to or disclosure in the financial statements.

(24) COMMITMENTS

There were no financial/capital expenditure commitments as at 31st March 2022 that require adjustment to or disclosure in the financial statements.

(25) EVENTS OCCURRING AFTER THE REPORTING PERIOD

There have been no matrial events occurring subsequent to the Reporting Date that require adjustment to,or disclourse in the Financial statements.



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:

131/6, Elvitigala Mawatha, Colombo 08, Sri Lanka.

International Country Code : 0094

Telephone : +94 [0] 11 4651765

Email : nce@nce.lk ; sg@nce.lk

Website : www.nce.lk

Secretary General / CEO

Mr. Shiham Marikar

Director Operations

Mrs. Menaka Wanniarachchi

Office Bearers

Mr. Ravi Jayawardena - President

Mr. Jayantha Karunarathne - Vice President

Mr. Indhira Kaushal Rajapaksa - Vice President

Mr. Dilshan Rajapaksa- Hony. Secretary

Mr. Rajeev De Silva - Hony. Treasurer

Mr. Lakshan Algama - Hony. Assistant Treasurer

Accounting Year End

31st March 2022

Annual Report Year End

31st December 2022

Bankers

Bank of Ceylon - 2nd Kollupitiya Branch

Commercial Bank of Ceylon Ltd. - Reid Avenue

DFCC - Kadawatha

NDB - Kadawatha

HNB - Colpetty

Auditors

B. R. De Silva & Co. - Chartered Accountants

Because successful businesses
are always powered by
the right connections



When it comes to choosing a reliable and innovative technological partner, enterprises both large and small agree on just one name. SLT-MOBITEL, Sri Lanka's undisputed tech leader, with the latest and largest range of products and solutions. Scalable and customisable offerings – backed by the best support, plus the fastest and widest fixed & mobile network.

Contact us today and power your business with the right connection.



☎ 0112 381 381

✉ queries@enterprise.slt.lk



Designed & Published By,
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