

NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

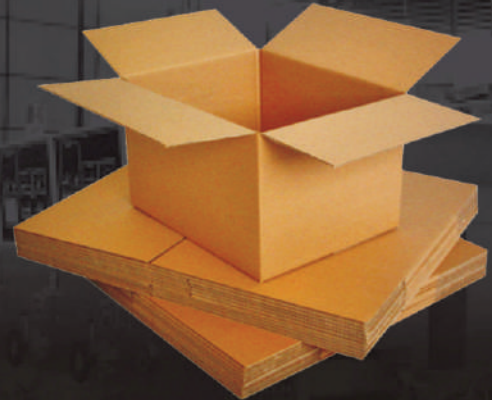
Voice of the Exporter



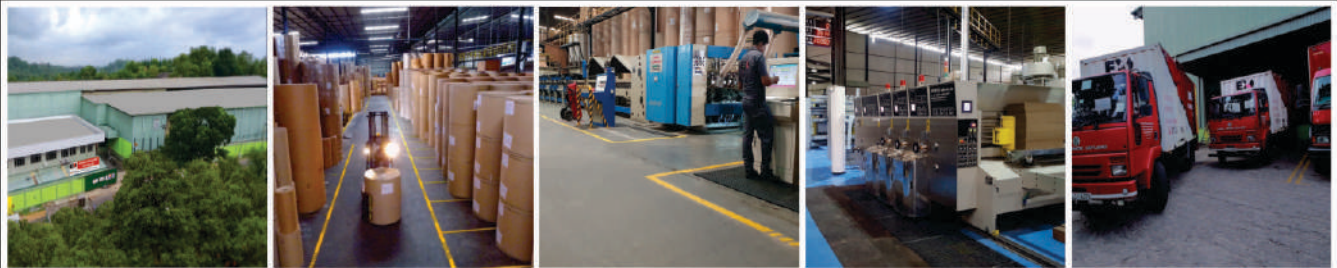
ANNUAL REPORT.

2022-2023

The leading manufacturer of all types of customized and branded corrugated, die cut & value added cartons



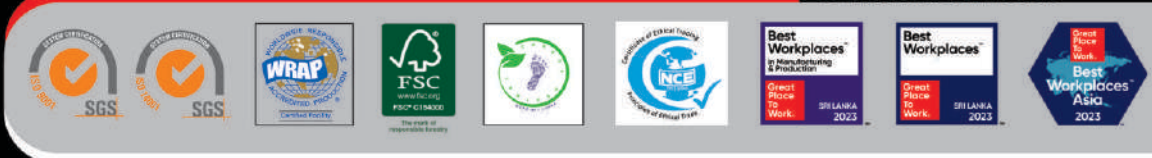
GUARANTEED QUALITY & ON TIME DELIVERY



AWARDS



CERTIFICATIONS



EX-PACK CORRUGATED CARTONS PLC
79, PATTIWILA ROAD, GONAWALA, KELANIYA.
HOTLINE : + 94 77 2222223 / + 94 114891891
FAX : + 94 114612965 / + 94 114741751
EMAIL : sales@expack.lk
www.expack.lk

A member of



Aberdeen Holdings

STRATEGIC PARTNERS



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



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 Statuary 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.

PRESIDENT'S REVIEW

Mr. Jayantha Karunaratne

President - NCE



I extend my heartfelt gratitude to each of you for the continued trust and confidence you have placed in me by re-electing me as the President of our esteemed chamber for the year 2024/2025.

It has been an absolute privilege to serve the chamber and its members, and I am immensely grateful for the opportunity to lead during my first year in office. I would like to express my sincere appreciation to the Management Committee, Council, Subcommittees and all the dedicated staff of the National Chamber of Exporters (NCE) for their tireless efforts in providing invaluable services to our members and effectively advocating for their interests.

Reflecting on the past year, it is undeniable that we faced numerous challenges and obstacles. Many small and medium-sized enterprises (SMEs) were forced to close, downsize, or grapple with various issues. Local costs surged significantly, while international markets failed to meet our desired performance levels. Decreased consumer purchasing power led to heightened demands for lower prices, prompting importers to seek alternative, cost-effective options and explore different procurement locations. Moreover, significant currency fluctuations in key buying markets hampered buyers' ability to maintain price stability in their respective countries. Notably, the Sri Lankan Rupee strengthened by over 15% year-on-year, further impacting trade dynamics.

In addition to these challenges, import restrictions on essential manufacturing materials hindered our operations. While we have witnessed some improvements, we remain cautiously optimistic about further enhancements in the current year.

The substantial local cost escalations, including those related to electricity, taxes, VAT, and wages, have exerted immense pressure, exacerbating cost escalation across the board. Throughout the past year, our chamber actively engaged in various forums to advocate against the removal of SVAT without a clear mechanism for VAT payment refunds. We conducted numerous training sessions to enhance the knowledge base of our members and facilitated several business delegations to Dubai, Japan, and the UK. We are currently finalizing arrangements for a delegation to Australia in March 2024. Additionally, we regularly sought the expertise of senior government officials to address member concerns and provide clarity on pertinent issues.

I extend my deepest appreciation to our Secretary General, Mr. Shiham Marikar, whose unwavering dedication in organizing these events has undoubtedly enriched the experiences of our members and contributed to the overall advancement of trade. As we embark on another challenging year, I am confident in our collective ability to navigate these obstacles and emerge stronger to compete in the international market and achieve higher export revenues. Just as we have done in the past, the chamber remains committed to working closely with our members to identify and implement solutions that will bolster our exports and bolster the inflow of much-needed foreign exchange. Thank you for your continued support, and I look forward to our continued collaboration and success in the year ahead.

MANAGEMENT COMMITTEE



**MR. JAYANTHA
KARUNARATNE**
PRESIDENT



**MR. INDHIRA KAUSHAL
RAJAPAKSA**
VICE PRESIDENT



**MR. DILSHAN
RAJAPAKSA**
VICE PRESIDENT



**MRS. THUSHARI
WEERAKOON**
HONY. SECRETARY



**MR. CHARITH
YALAGALA**
HONY. TREASURER



MR. SAMINDA BANDARA
**HONY. ASSISTANT
SECRETARY**



MR. LAKSHAN ALGAMA
**HONY. ASSISTANT
TREASURER**



MR. FARHATH AMITH
**REPRESENTATIVE
FROM COUNCIL**



**MRS. NILRUKSHI DE
SILVA**
**REPRESENTATIVE FROM
COUNCIL**

COUNCIL MEMBERS



Mr. Aasiri Gunasekera
Partner
Ernst & Young
Business and Professional
services sector



Mr. Ajith Gunasekara
General Manager
Dutch Lanka Trailer
Manufacturers Ltd
Machinery & Light
Engineering Products



Mr. Amila Jayasinghe
Managing Director
Bogala Graphite Lanka PLC
Chemicals & Minerals Based
Products



Mr. Anura Fonseka
Managing Director
Shermans Logistics (Pvt) Ltd
Freight Forwarding &
Logistics services



Mr. Asoka Peiris
Managing Director
Cargills (Ceylon) Plc
Fresh and Processed Food
Products



Mr. B M A C Wegapitiya
Chief Operating Officer
LAUGFS Corporation (Rubber)
Ltd.
Rubber and Rubber Products



Mr. Chanuka
Jayasinghe
Marketing Manager
Samson International PLC
Rubber and Rubber Products



Mrs. Dawn Austin
Managing Director
Nidro Supply (Pvt.) Ltd
Fresh Fruit and Vegetables



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



Mr. Duleesha Wijesiri
Chief Operating Officer
Sanken Overseas Pvt Ltd
Business and Professional
Services



Mr. E. Dhanuka
Samawickrama
Senior Accountant
Garments and Textiles



Mr. Edward Fernando
Managing Director
GREEN KEEPERS PVT LTD
Recycle Products



Mr. FARHATH AMITH
Director
FANAM International (Pvt) Ltd
Agro Based Products



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



Mr. Gehan De Silva
Chairman/Managing Director
HDDDES EXTRACTS (PVT) LTD
Spices and Spice Based
Products and Essential Oils

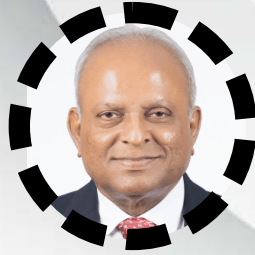


Mr. Harsha Jayatunga
Chief Executive Officer
Sierra Cables PLC
Light/Heavy Engineering
Products

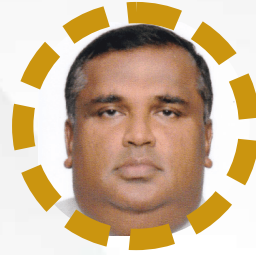
COUNCIL MEMBERS contd.



Mrs. Hemali Bandara
Director
TexStyle Lanka Exports (Pvt)
Ltd
Garments and Textiles



Mr. Indhra Kaushal Rajapaksa
Proprietor
Kalhari Enterprises
Recycle Products



Mr. Janaka Widanagamage
Manager
Imports/Bonds.Colombo
Cargo Express(Pvt)Ltd
Suppliers & Service Providers
to Exporters & Imports



Mr. Jayantha Karunaratne
Managing Director
Imperial Teas (Pvt) Ltd
Tea and Tea based Products



Mr. Lakshan Algama Perera
Director - Finance & Business
Development
K I K Lanka (Pvt) Ltd
Light/ Heavy Engineering
Products



Mr. Lasitha Pathirana
Chief Executive Officer
Belden Industries (Pvt.) Ltd
Leather and Leather Based
Products



Mr. Mohamed Fayaz Zarook
Executive – Administration
Dhanusha Group of Company
Boat Building & Related
Products



Mr. Nadeeja Karunathilaka
Director - International Sales -
Confectionery and Food
Clusters
Ceylon Biscuits Limited
Confectionary Products



Mrs. Nilmini Kumari Fernando
Chairperson
Neil Fernando & Co (Pvt)
Limited.
Boat Building & Related
Products



Mrs. Nilrukshi De Silva
Sr. Vice President
Macksons Paint Industries Pvt
Ltd
Chemicals & Minerals Based
Products



Mr. Niral Kadawathaarachchi
President /CEO
Freight Links International
(Pte) Ltd
Freight Forwarding &
Logistics services



Mr. Prasad Susiri Vithanage
Managing Director
Tradlanka Agricultural
Enterprises (Pvt) Limited
Agro Based Products



Mr. Raj Rasiah
Managing Director
Smart Marine Lanka (Pvt) Ltd
Service Providers to
Exporters



Mr. Ruwan Rajapakse
Managing Director
Jiffy Products S.L. (Pvt) Ltd.
Coconut & Coconut Based
Products



Mr. Sanjay Siriwardena
Chief Sales Officer
Fairfirst Insurance Limited
Insurance Services



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

COUNCIL MEMBERS contd.



Mr. Sean Van Dort
 Director – Commercial
 Logistics & Digital Service
 Integrations
 MAS Capital (PVT) Ltd.
 Freight Forwarding & Logistics
 services



Mr. Sethpriya Dassanayake
 Chief Operating Officer
 HVA FOODS PLC
 Tea and Tea based Products



Mr. Sirmal Fernando
 Director / CEO
 Astron Limited
 Pharmaceutical, Medical &
 Beauty Products



Mr. Sumedha Hasthanayake
 Director
 Mike Flora International (Pvt)
 Ltd
 Floriculture and Horticulture
 Products



Mr. T. Krishnakumar
 Manager – Exports
 International Distillers Ltd
 Alcohol and Alcohol Based
 Products



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



Mr. UDAYA N. SIRISENA
 Director
 dkw-Aqua International (Pvt)
 Ltd
 Printing & Packaging
 Products

PATRONS OF THE CHAMBER



**Mr. Sarada
 De Silva**



**Mr. Ramal
 Jasinghe**



**Mrs. Ramya
 Weerakoon**



**Mr. Ravi
 Jayawardena**

A Leading Sri Lankan Investment Banking, Securities and Investment Management Firm

Our Value Proposition

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



Extensive local & international investor network



Senior attention on every project aspect



In-depth knowledge & industry expertise



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

Asia Securities has been the trusted partner for our clients' most transformational strategic and capital raising transactions

2021

 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

THE SECRETARIAT

WE ARE HERE TO SERVE YOU!



**MR.SHIHAM
MARIKAR**
SECRETARY
GENERAL/CHIEF
EXECUTIVE OFFICER



**MS.DILINI
GAMLATHGE**
SENIOR MANAGER
MEMBER SERVICES
/ OPERATIONS



**MR.SANDUN
KOSWATTE**
MANAGER FINANCE



**MR.SUSANTHA
RUPATUNGE**
SENIOR EXECUTIVE



**MS.RUKMI
HETTIARACHCHI**
SENIOR EXECUTIVE -
MEMBER SERVICES



MS.STEPHANIE JOHN
ADMINISTRATIVE
EXECUTIVE



**MS.ANURADHA
SEWWARDHI**
ACCOUNT
EXECUTIVE

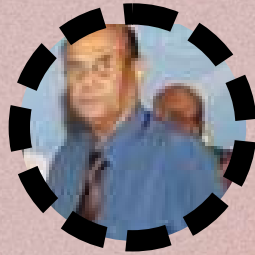


MR.VIJIN SANDEEPA
OPE RATIONS
ASSISTANT

PAST PRESIDENTS OF THE CHAMBER



**Late Deshabandu
Patrick Amerasinghe**
1993 - 2000



**Late Mr. Felix
Yahampath**
2001 - 2002



Dr. Kingsley Bernard
2003 - 2004



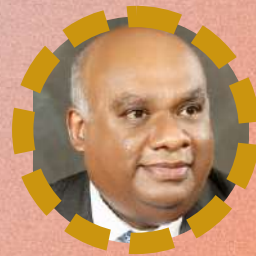
Dr. D.K. Rajapakse
2005 - 2006



Mr. Rohan Fernando
2007 - 2008



Mr. Sarath De Silva
2009 - 2010



Dr. Jagath Peiris
2011 - 2012



Mr. Mangala Yapa
2013



Mr. Sarada De Silva
2014-2016



Mr. Ramal Jasinghe
2017-2018



**Mrs. Ramya
Weerakoon**
2019-2020



Mr. Ravi Jayawardena
2021-2022

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 Amerasinghe, Mr. Felix Yahampath, Mr. Roger Ratnayake, and Mr. Neil Fernando)

NCE'S SUB COMMITTEES

Finance and Administration Sub-Committee

Name	Sub-Committee designation	Designation	Company
Mr. Indhra Kaushal Rajapaksa	Chairman	Proprietor	Kalhari Enterprises
Mr. Jayantha Karunaratne	Sub-Committee Member	Managing Director	Imperial Teas (Pvt) Ltd
Mr. Lakshan Algama	Sub-Committee Member	Director - Finance & Business Development	K I K Lanka (Pvt) Ltd
Mrs. Nilrukshi De Silva	Sub-Committee Member	Vice President -Corporate Affairs & Business Development	Macksons Paint Industries Pvt Ltd
Mr. Charith Yalagala	Sub-Committee Member	Partner	Ernst & Young
Mr. Shiham Marikar	Chamber Secretariat	Secretary General / CEO	NCE
Mr. Sandun Koswattage	Chamber Secretariat	Manager - Finance	NCE

Events and Membership Sub-Committee

Name	EMSC Designation	Company Designation	Company
Mr. Indhra Kaushal Rajapaksa	Chairman	Proprietor	Kalhari Enterprises
Mr. Jayantha Karunaratne	Member	Managing Director	Imperial Teas (Pvt) Ltd
Mr. Farhath Amith	Member	Director	FANAM International (Pvt) Ltd
Mrs. Thushari Weerakoon	Member	Managing Director	Ramya Horticulture (Pvt) Ltd
Mr. Shiham Marikar	Chamber Secretariat	Secretary General / CEO	NCE

Publication Advisory Sub-Committee

Name	PAC Designation	Company Designation	Company
Mr. Dilshan Rajapakse	Chairman	Director	D. Samson Industries(Pvt) Ltd
Mr. Sami Bandara	Member	Director	TexStyle Lanka Exports (Pvt) Ltd
Mr. Shiham Marikar	Chamber Secretariat	Secretary General / CEO	NCE
Ms. Dilini Gamlathge	Chamber Secretariat	Senior Manager - Member Services/Operations	NCE

SECRETARY GENERAL CEO'S REVIEW

Mr. Shiham Marikar

Secretary General /
Chief Executive Officer



It is my privilege to present my report for the 29th Annual Report of the Chamber for the Calendar Year 2023. Despite encountering challenges, Sri Lankan exporters displayed resilience and adaptability, which were crucial for navigating the difficulties of the year.

Throughout 2023, there was a notable focus on export development initiatives nationwide, with various stakeholders actively engaged in discussions. The National Chamber of Exporters (NCE) played a pivotal role in representing its members' perspectives in numerous forums.

In terms of performance, Sri Lanka's total exports reached US\$ 14.94 Bn in 2023 including merchandise exports (US\$ 11.85Bn) and estimated service exports (US\$ 3.08 Bn). It is only a 0.39% decline when compared to the value recorded in the previous year (US\$ 14.99 Bn). However, exporters faced challenges, particularly concerning the rising cost of business operations. Escalating energy expenses significantly impacted production processes, leading to increased operational costs. Despite these challenges, exporters demonstrated resilience in overcoming obstacles.

The NCE, known as the "Voice of the Exporter," provided steadfast support to its members despite resource constraints. The team remained dedicated to facilitating members' needs throughout the year. I extend my gratitude to the President, the Management Committee, and the various subcommittees for their consistent support and guidance. The Secretariat, under my leadership, efficiently managed the Chamber's operations in alignment with policy directives.

To ensure effective oversight, three sub-committees (Events, Publications, and Finance) were established within the Council. These committees played vital roles in managing specific Chamber activities. In response to the evolving digital landscape, the Chamber transitioned many services to digital platforms, enhancing accessibility and efficiency for exporters. The issuance of Digital Certificates of Origin streamlined processes, offering convenience and speed.

Key projects undertaken during the year, such as the Preventive Controls for Human Food Certification Training Program, underscored our commitment to fostering food safety standards. Additionally, seminars addressing customs, taxation, free trade agreements, and logistics provided valuable insights to members. Maintaining close ties with Sri Lankan missions overseas remained a priority, with regular virtual meetings facilitating the exchange of market intelligence.

Throughout the year, NCE remained dedicated to advancing Small and Medium Enterprises (SMEs) in Sri Lanka, fostering partnerships and initiatives to support their growth. The 31st Annual Export Awards highlighted the achievements of Sri Lankan exporters and emphasized the importance of international branding. Collaboration with Indexpo Certification Limited to issue the "Certificate of Ethical Trading" showcased our commitment to fair trade practices and sustainable development.

In conclusion, the Chamber reaffirms its commitment to supporting members in their export endeavours. Looking ahead, we remain dedicated to excellence and contributing to the continued growth of Sri Lanka's export sector.

SECTORAL HEADS

No.	Sectoral Head	Sector
1	Mr.Farhath Amith	Agro Based Products
2	Mr.T. Krishnakumar	Alcohol and Alcohol Based Products
3	Ms.Nilmini Kumari Fernando	Boat Building & Related Products
4	Mr Aasiri Gunasekera	Business and Professional services sector
5	Mr.Ruwan Rajapakse	Coconut & Coconut Based Products
6	Mr. Nadeeja Karunathilaka	Confectionary Products
7	Mrs.Thushari Weerakoon	Floriculture and Horticulture Products
8	Mr.Niral Kadawathaarachchi	Freight Forwarding & Logistics services
9	Mrs.Dawn Austin	Fresh Fruit and Vegetables
10	Mr Saminda Bandara	Garments and Textiles
11	Mr.Sanjaya Siriwardena	Insurance Services
12	Mr.Lasitha Pathirana	Leather and Leather Based Products
13	Mr.Dilshan Rajapakse	Leather Products and Footwear
14	Mr.Lakshan Algama	Light/ Heavy Engineering Products
15	Mr.Sirimal Fernando	Pharmaceutical, Medical & Beauty Products
16	Mr.Sarath Wijesinghe	Printing & Packaging Products
17	Mr.Indra Kaushal Rajapaksa	Recycle Products
18	Mr.Chanuka Jayasinghe	Rubber and Rubber Products Sector
19	Mr Gehan De Silva	Spices and Spice Based Products and Essential Oils
20	Mr.Janaka Widanagamage	Suppliers & Service Providers to Exporters & Imports
21	Mr.Jayantha Karunaratne	Tea and Tea based Products
22	Mr.Gamini Saparamadu	Wood and Wood Based Products

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 highlight 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 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, Sri Lanka Customs, Ministry of Finance, Ministry of Foreign Affairs etc. The Chamber has also established links with international Organizations such as the International Trade Center (ITC) in Geneva, the 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 an environment, recycling of waste, and energy-related services.

MAIN SERVICES OF 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.



Best
Compliments
From

EY

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

MAIN SERVICES OF 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.



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA
Voice of the Exporter



FSPCA
FOOD SAFETY PREVENTIVE CONTROLS ALLIANCE
PCQI

Preventive Controls Qualified Individual (PCQI) Course

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CERTIFICATE OF ETHICAL TRADING

The following NCE Members have been awarded the CET and conform to changing regulatory needs and consumer preferences through good practices related to Trade, labour, Ethical behavior, Environment & Society.

CERTIFICATE OF ETHICAL TRADING Contd.

 SILK ROUTE VENTURES	 ECO TRANSFER PRINTS <small>Innovation is Creation</small>	 EX-PACK Your carton Your way	 FARMCHEMIE <small>Manufacturers (Private) Limited</small>
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 IMPERIAL TEA GROUP	 éconutrena	 Janet <small>AYURVEDA</small>	 Kandrick <small>EST.1972</small>
 KANDYGS HANDLOOMS	 KEELLS <small>Food Products PLC</small>	 LAUGFS RUBBER	 LUMBINI AQUARIA <small>Living Colours Since 1952</small>
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CERTIFICATE OF ETHICAL TRADING Contd.

CERTIFICATE OF ETHICAL TRADING Contd.

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CERTIFIED

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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.



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NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

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NCE Annual Export Awards is the flagship event organized by the Chamber to recognize and reward the achievements of Sri Lankan Exporters of Products and Services and Service Providers in the International Marketplace. The event has been most looked forward to in the Business Calendar of Sri Lanka and has achieved national significance over the years due to its professionalism, and high standard of conduct.



THE STORY BEHIND THE TROPHY

The trophy awarded at the NCE Export Awards 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
www.nce.lk

ACTIVITIES OF THE CHAMBER FROM JANUARY TO DECEMBER 2023

General Activities of the Chamber

28th Annual General Meeting & the Post Business Forum of NCE



The 28th Annual General Meeting & the Post Business Forum of the NCE was held on the 14th of March 2023 at the Hotel Galadari Main Ballroom, attended by over 200 Participants comprising Members, Service Providers, Chamber Partners and other Special Invitees.

Mr. Jayantha Karunaratne was duly elected as the President for the year 2023. Additionally, members of the Council and the Management Committee (MC) were elected, while Patrons have been appointed.

Mr. Murtaza Jafferjee (Chair – of Advocate Institute) who was the Guest of Honour and Keynote Speaker highlighted the important areas in Exports of Sri Lanka and also provided insight into Sri Lankan Exports in comparison to other countries in the region.

NCE honoured Its Past Presidents with Life Membership Certificates



The NCE honoured its Past Presidents by presenting them with Honorary Life Membership Certificates in recognition of the passionate contribution provided by their professional services to the NCE, year after year who have made sure that the Chamber reaches new heights. Mr. Rohan Fernando (2007-2008) and Mr. Mangala Yapa (2013) who could not attend the event were later handed over their Honorary Life Membership Certificates.

General Activities of the Chamber contd.



Aurudu Celebrations at the NCE

Following the Sinhala and Tamil New Year holidays in April, the NCE Secretariat resumed its operations with an Avurudu Breakfast. Mr. Jayantha Karunaratne, President of the NCE, and Mr. Indhra Kaushal Rajapaksa, Vice President, graciously participated in extending warm wishes to the NCE team for a Happy and Prosperous New Year.

Celebrating a New Chapter: Inauguration of the New NCE Office!



On the 31st of August 2023, a ceremony was held to celebrate the inauguration of the NCE's new office, a moment filled with immense joy and pride. This occasion symbolized more than just the unveiling of a new physical infrastructure; it represented the unwavering dedication to excellence, growth, and a promising future of the NCE Family. The journey leading up to this day was characterized by vision, hard work, and collaborative effort from every member of our team, as well as the steadfast support of our valuable partners.

Notable attendees at the event included the Chamber's Past Presidents, Patrons, the family members of the late Deshabandu Patrick Amarasinghe, Mr. L.S.G. Tillekeratne (Former Director Member Services of NCE), Members of the Management Committee, and the staff of NCE Secretariat. Together, everyone celebrated this significant milestone with gratitude and appreciation.



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General Activities of the Chamber contd.



Late Deshabandu Patrick Amarasinghe Memorial Hall

The inauguration of the "Late Deshabandu Patrick Amarasinghe Memorial Hall" on August 31, 2023, marked a significant moment in NCE's history. It was ceremonially opened by Mr. Sahan Kulatunga – nephew of Late Deshabandu Patrick Amarasinghe, Ms. Sanduni Kulatunga - Niece of Late Deshabandu Patrick Amarasinghe & Ms. Ayuni Amarasinghe - Niece of Late Deshabandu Patrick Amarasinghe.

Unveiling of the portrait of the Immediate Past President of NCE

As a continuation of activities that took place on 31st of August, 2023, with great honour and respect, the portrait of the Immediate Past President, Mr. Ravi Jayawardena was unveiled at the "Late Deshabandu Patrick Amarasinghe Memorial Hall".



31st NCE Export Awards



For over three decades, the NCE Export Awards has stood as a beacon of recognition and celebration amidst the challenges faced by Sri Lankan exporters. This annual event shines a spotlight on the successes of Exporters of Products and Services, as well as Service Providers to Exporters, in the global marketplace. Despite the hurdles encountered along the way, the NCE Export Awards have become a cornerstone

of national importance, eagerly anticipated and revered as the premier event in the Sri Lankan business calendar. With each passing year, this Awards ceremony continues to honour and reward the resilience, innovation, and excellence of Sri Lanka's exporter community, further cementing its legacy as a catalyst for growth and prosperity in the export sector.

Recognition of the Panel of Judges and Event Partners of the NCE Export Awards 2023



An exclusive event held on the 10th of November 2023, served as a prelude to the main ceremony, providing an opportunity to express gratitude towards Event Partners and the well-regarded Panel of Judges. The gathering also witnessed the acknowledgement of Strategic Partners whose invaluable support contributed to the success of the event.

Mr. Jayantha Karunaratne, the President of NCE, extended a warm welcome to the attendees, while Mr. Shiham Marikar, the Secretary General/CEO, provided valuable insights into the forthcoming NCE Export Awards. During the event, the President and the Secretary General/CEO graciously accepted sponsorship placards from the Event/ Strategic partners, Print Media Partner, Strategic Knowledge Partner, and Main Event Sponsor.

31st NCE Export Awards contd.



Keynote Address and Guest of Honour

Dr. Nandalal Weerasinghe, Governor of the Central Bank, graced the awards ceremony as the Guest of Honour and Keynote Speaker. His insightful address highlighted the significance of strategic planning amidst global economic dynamics, reaffirming confidence in the resilience of Sri Lankan exporters.

Award Categories and Recipients

The awards ceremony encompassed various categories, recognizing excellence in environmental stewardship, social accountability, innovation, and economic well-being. Special accolades were bestowed upon differently-abled persons, SME exporters, Sri Lankan brand exporters, and women exporters, celebrating their invaluable contributions to the export sector.

Special Awards and Recognitions

In addition to the Sector Awards, the 31st NCE Export Awards introduced several special awards to commend exemplary practices and contributions within the exporter community. Notably, the "NCE Challenge Trophy" continued its legacy, recognizing organizations dedicated to ethical trading practices across four categories (Small, Medium, Large and Extra Large).

Additionally, for the first time, special recognition was extended to "the Best Buying Countries from Sri Lanka", acknowledging their pivotal role in fostering trade relations and economic growth.



NCE Membership Drive and Member Retention



Exporters Fellowship

The NCE organized two significant fellowship evenings as part of its Membership Drive initiative. The first event, held on 11th August 2023 at Hotel Jetwing Col.07, was attended by approximately 40 leading exporters from various sectors. Representatives from the Chamber Management Committee were present, along with Dr. Manisha Rodrigo, Group CEO of Bopitiya Auto Enterprises, who shared her experience as a Chamber member. Asia Securities partnered with this event, offering their exclusive services to exporters.

The second fellowship evening, held on September 22nd at the same venue, gathered around 25 eminent exporters. Dr. Kingsley Bernard, Chairman of the Export Development Board, attended as a Special Guest, emphasizing collaborative efforts between the NCE and Government Institutions. Mr. Indhra Kaushal Rajapaksha, Managing Director of Kalhari Enterprises who is also a representative of the NCE Management Committee, highlighted the NCE's dedication to representing exporters' interests and fostering growth in Sri Lanka's export sector.

Both events provided platforms for networking, knowledge exchange, and engagement among exporters. Lively discussions and the sharing of best practices underscored the NCE's commitment to promoting a lively export community and promoting innovation. These initiatives demonstrate the NCE's focal role in advancing the interests of the export sector and contributing to Sri Lanka's economic prosperity.

NCE Membership Drive and Member Retention Contd.

Member Group Meetings



The NCE initiated a series of member group meetings aimed at enhancing the Chamber Member engagement and awareness of chamber activities.

The first meeting, held on 07th June 2023, saw a turnout of around 65 NCE Member Companies. Mr. Jayantha Karunaratne, NCE President, and Mr. Shiham Marikar, SG/CEO, provided introductory remarks and highlighted Chamber services. Additionally, Mr. Mangala Boyagoda, an expert in banking and Treasury Management, shared insights on utilizing exchange rate forecasts for business planning. The event was successful with the collaborations made with Seylan Bank PLC and Expack Corrugated Cartons PLC.



Continuing its efforts, the NCE organized the second member group meeting on 04th August 2023, with 35 member companies in attendance. The NCE President Mr. Jayantha Karunaratne reiterated the chamber's activities and services. Ms. Subhashini Abeysinghe, Research Director at Verite Research, presented an update on the National Budget Tracker and advised exporters on budget proposal submissions. The event, held in partnership with Sri Lanka Exporter Credit Insurance Corporation (SLECIC), aimed to foster member engagement and awareness while providing valuable insights for business planning.

These meetings reflect NCE's commitment to supporting member exporters, facilitating market access, and advocating for sectoral challenges through collaboration with key stakeholders.

Certificate of Ethical Trading (CET)



The NCE continued its advocacy for ethical trading practices among its member exporters through the Certificate of Ethical Trading (CET) initiative. This program, exclusively available to NCE members, aims to uphold internationally recognized ethical principles within the export industry.

Since its inception in 2019, the CET initiative has gained significant traction, with over 85 member exporters obtaining certification. This demonstrates a widespread commitment within the Sri Lankan export industry to ethical trading practices and alignment with international standards.

NCE & IND-EXPO Partnership

NCE partnered with IND-EXPO Certification Limited for the technical evaluation concerning Ethical Trading within the framework of the Certificate of Ethical Trading (CET). IND-EXPO Certification Limited is a non-profit organization renowned for its certification and training services. The organization is accredited by the Sri Lanka Accreditation Board (SLAB), affiliated with the International Accreditation Forum (IAF), allowing it to grant certifications for HACCP, ISO 22000, ISO 9001, ISO 14001, and ISO 45001, thereby enjoying international recognition. This partnership aimed to enhance the credibility of the CET while ensuring the adoption of professional evaluation methodologies and fostering transparency in the process.



Certificate of Ethical Trading (CET) Contd.

CET Awarding

In 2023, the NCE honoured 41 member companies with the "Certificate of Ethical Trading (CET)," on several occasions recognizing their unwavering dedication to ethical trading, environmental sustainability, and adherence to the 08 Principles of Good social practices. Out of these 41 companies, 12 companies obtained the CET under the Sampath Bank partnership.

1. ACL Cables PLC	22. Kandygs Handloom Exports (Pvt) Ltd
2. Advantis Express Pvt Ltd	23. Keells Food Products PLC
3. Advantis Freight (Pvt) Ltd	24. LAUGFS Corporation (Rubber) Limited
4. Advantis Project and Engineering (Pvt) Ltd	25. Lumbini Aquaria International (Pvt) Ltd
5. Agacia Ceylon (Pvt) Ltd	26. McLARENS Containers (Private) Limited
6. Alumex PLC	27. Neil Fernando & Company (Pvt) Ltd
7. Anverally & Sons (Pvt) Ltd	28. Nestle Lanka PLC
8. Belden Industries (Pvt) Ltd	29. NPS Packaging (Pvt) Ltd
9. Bogala Graphite Lanka PLC	30. Overdime Exports (Pvt) Ltd
10. Ceilan Coir Products Export (Pvt) Ltd	31. Premier Packaging International (Pvt) Ltd
11. Ceylon Cold Stores PLC	32. Ramya Horticulture (Pvt) Ltd
12. Diamond International (Pvt) Ltd	33. Richard Pieris Exports PLC
13. Dipped Products PLC	34. Royal Fernwood Porcelain LTD
14. Eco Transfer Prints (Pvt) Ltd	35. SALOTA International (Pvt) Ltd
15. Ex Pack Corrugated Cartons PLC	36. Samson Manufactures (Pvt) Ltd
16. Gamma Interpharm (Pvt) Ltd	37. Scanwell Customs Brokers Pvt Ltd
17. Go Green Exports (Pvt) Ltd	38. SOPP Industries Lanka (Pvt) Ltd
18. Green Space International (Pvt) Ltd	39. Spectra Integrated Logistics (Pvt) Ltd
19. Hayleys Fabric PLC	40. Spectra Logistics (Pvt) Ltd.
20. Jaindi Export (Pvt) Ltd	41. Toyo Cushion Lanka Pvt. Limited
21. Kandrick Tea Beverages Lanka	



Certificate of Ethical Trading (CET) contd.



During a special segment of the 31st Annual Export Awards, which took place on 08th December 2023, at the Hotel Shangri-La in Colombo, the National Chamber of Exporters (NCE) expanded its recognition efforts by honoring 26 export-oriented organizations for their alignment with ethical trading standards. These distinguished companies, as listed above, were presented with the Certificate of Ethical Trading (CET) in acknowledgment of their commitment to ethical business practices.

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Certificate of Ethical Trading (CET) contd.

NCE and Sampath Bank's Collaborative Efforts in Promoting Ethical Trading



The NCE is pleased to acknowledge the successful conferral of the Certificate of Ethical Trading (CET) to a total of 12 organizations during the year 2023, as part of its ongoing partnership with Sampath Bank PLC. The first ceremony took place on 23rd May 2023, at Sampath Bank's Head Office, honouring organizations for meeting the rigorous standards of ethical trading.



Building upon this initial success, the NCE and Sampath Bank PLC collaborated to organize a second certificate-awarding ceremony on 22nd November 2023, celebrating the achievements of member export companies that demonstrated exceptional commitment to ethical trading practices.

Distinguished attendees, including Mr. Jayantha Karunaratne, President of NCE, and Mr. Canisus Fernando, Chairman of INDEXPO Certification Limited, graced the occasion.

These ceremonies not only recognized the exemplary efforts of the awarded companies but also highlighted the collective dedication of NCE and Sampath Bank PLC in fostering ethical trading practices and advancing Sri Lankan exports internationally.

NCE Trade Delegations & B2B Meetings

Business Delegation to Japan



The National Chamber of Exporters of Sri Lanka (NCE) in collaboration with the Sri Lankan Embassy in Japan organized a business visit of a 12-member Business delegation from Sri Lanka to Tokyo, Japan from 01st to 08th April 2023. The business delegation consisted of Sri Lankan companies representing product and service sectors of Ceylon spices, packaging, coconut-based products, food products, rubber-based products and freight forwarding. The Sri Lankan Embassy in Japan, under the adept coordination of H E the Ambassador, Mr. Kapila J Kumara - First Secretary (Commercial) and, Ms. Sesath Thambugala - Minister/Deputy Chief of Mission, played a key role in facilitating this important journey.



UNIDO and JETRO in coordination with the Embassy of Sri Lanka organized a business matching event between Sri Lanka and Japanese companies on 4th April 2023 in Tokyo.

NCE Trade Delegations & B2B Meetings

NCE Business Delegation to the UK



NCE led a Business Delegation to the United Kingdom with 08 companies from 11th to 16th September 2023. The Sri Lankan High Commission in the UK, led by the adept coordination of Her Excellency Saroja Sirisena, the High Commissioner of Sri Lanka, played a vital role in orchestrating this significant journey. Minister (Commercial) Mr. Somasena Mahadiulwewa and Second Secretary Commercial Mrs. Gaya Senaratne were pivotal in arranging productive Business-to-Business (B2B) meetings with UK buyers, tailored to match the delegate profiles.



The delegation actively participated in a series of productive Business-to-Business (B2B) meetings, hosted in collaboration with members of the Birmingham Chamber of Commerce. These engagements facilitated networking, knowledge sharing, and the exploration of new business opportunities between Sri Lanka and the UK.



During the said visit NCE signed a Memorandum of Understanding (MOU) with the Birmingham Chamber of Commerce, endorsing the Certificate of Ethical Trading offered by NCE. This collaboration created a significant step towards promoting ethical business practices and sustainable trade relationships between the two nations.

NCE Trade Delegations & B2B Meetings

Contd.

Discussion on planning a Trade Delegation to South Korea



A meeting transpired between representatives from the National Chamber of Exporters of Sri Lanka (NCE) and the Ceylon Chamber of Young Lankan Entrepreneurs (COYLE) at the behest of the Honorable Speaker of the Parliament and Honorable Dayasiri Jayasekara, Member of Parliament.

The focal point of this gathering was the potential organization of a trade delegation to South Korea, scheduled for mid-2024. The aim is to foster and strengthen trade relations between Sri Lanka and South Korea. This initiative gained momentum after a 13-member delegation from the Busan Metropolitan City Council of Korea, led by Ambassador-designate Woonjin Jeong, engaged in discussions with Speaker Mahinda Yapa Abeywardana. The discussions primarily revolved around Busan Metropolitan City's bid to host the 2030 World Expo.

NCE President and SG/CEO Met with the Egyptian Ambassador to Boost Trade, Investment, and Tourism



On October 18th, 2023, the President and Secretary General/CEO of the NCE convened with the Egyptian Ambassador to Sri Lanka, signifying a pivotal advancement in fostering trade, investment, and tourism alliances between the two nations. Key topics addressed during the meeting included plans for a business delegation visit to Egypt in 2024, the initiation of an Egypt-Sri Lanka Business Council aimed at bolstering economic connections, and deliberations on the potential implementation of a Preferential Trade Agreement. This encounter signifies a concerted effort towards fortifying bilateral relationships and enhancing mutual prosperity.

A Productive Meeting with the Honorary Consulate of Sri Lanka in Tunisia

In a significant stride towards fostering international relations, officials from the NCE engaged in a constructive meeting with Mr. Hichem Trabelsi, the Honorary Consul of Sri Lanka in the Republic of Tunisia.

The meeting, held at a pivotal diplomatic juncture, provided a platform for fruitful discussions on enhancing collaboration between Tunisia and Sri Lanka across various spheres, including trade, commerce, and cultural exchange.



NCE's Endeavors in SME Development

Throughout 2023, the NCE remained steadfast in its commitment to fostering the growth and development of Small and Medium Enterprises (SMEs) across Sri Lanka. Through strategic collaborations and proactive initiatives, NCE facilitated meaningful connections between exporters and producers, addressed industrial challenges, and championed opportunities for SMEs to thrive in the global market. Given below is an encapsulation of NCE's efforts throughout the year, highlighting key events and engagements aimed at uplifting SMEs and contributing to the economic prosperity of the nation.

January 2023:



The Industrial Development Board District Office in Rathnapura organized a "Meet the Producers in Rathnapura District" program, aimed at fostering connections between exporters and producers. The NCE spearheaded a delegation of 25 individuals from 11 exporting and service-providing companies to participate in this event. The objective was to facilitate opportunities for producers to become indirect exporters, while also addressing industrialist issues and development needs.

February 2023:



The Industrial Development Board (IDB) District Office in Hambanthota organized a similar program, "Meet the Suppliers/Producers in Hambanthota District," which saw the participation of 26 representatives from 13 exporting and service-providing companies led by NCE. The event provided opportunity for producers to meet with exporters and overcome industrial development challenges.

NCE's Endeavors in SME Development

March 2023:



Two significant events took place in March 2023. Firstly, the "Meet the Suppliers/Producers in Kandy District" program was organized by the Industrial Development Board Kandy District Office, which attracted 60-65 producers from multi-sectors. NCE led a group of 15 individuals from 7 exporting and service-providing companies to this event, emphasizing the objective of facilitating indirect exporting opportunities.



Secondly, the "Meet the Suppliers/Producers in Kalutara District" program was held, with 70 producers participating from various sectors. The Chamber facilitated the connection between exporters and producers during this event, with NCE leading a group of 25 representatives from 12 exporting and service-providing companies.

May 2023:



In May, the Chamber led a delegation to Trincomalee and Jaffna, comprising 29 delegates from 15 companies, to meet producers/suppliers in the Eastern and Northern Provinces. This initiative, in collaboration with the former two Governors and IDB District offices in the respective provinces, aimed to expand trade opportunities and address industrial challenges in these regions. Commercial Bank and Smart Marin Lanka (Pvt) Ltd come on board as event Partners.

NCE's Endeavors in SME Development

Contd.

June 2023:



A delegation of 25 individuals from 14 companies, led by the Chamber, visited Matara to engage with dehydrated product suppliers. This event, organized in collaboration with the Agriculture Training Center, Telijjawila, Matara, aimed to foster opportunities for producers to enter the export market while addressing industry-specific challenges.

October 2023:



Collaborating with the Regional Economic Development Agency (REDA), NCE organized a meeting with suppliers/producers in Kandy District. This gathering, held at the Kandy City Center, brought together 100 producers from various sectors, along with 10 exporters. The event, supported by Saylan Bank, aimed to strengthen connections between local suppliers/producers and exporters, promoting regional economic growth and trade opportunities.

These initiatives throughout the year signify our commitment to facilitating connections between exporters and producers, addressing industrial challenges, and fostering economic growth through trade opportunities. We extend our gratitude to all partners and stakeholders for their invaluable support in making these events successful.

Seminars, Webinars and Workshops

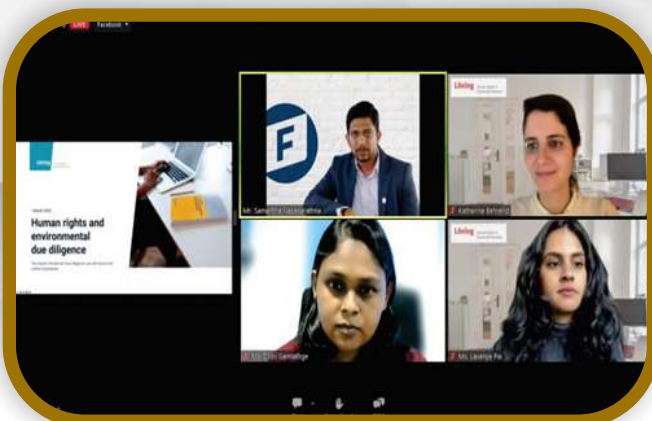
Seminar on Proposed Free Trade Agreements



A seminar to create awareness of the Negotiation related to the FTAs was conducted on 18th January 2023 at Hotel Galadari with the participation of 85 member exporters representing different sectors.

Mr.K.J. Weerasingha - Chief Negotiator, Office of International Trade, Pro. Rohan Samaeajeewa – Chairman of LIRNEasia with a demonstrated history of working in the public policy industry, Ms. Subashini Abeysignhe, an economic specialist in International Trade and Director of Verite Research, Mr.Lalith Kahatapitiya -a chartered Engineer and Chairman of KIK group of Companies, & Dr. Aritha Wichramanayaka –veteran Corporate and M&A lawyer who heads the Firm's corporate and acquisitions practice contributed to this seminar as Panelists.

Webinar on the German Act on Corporate Due Diligence on Supply Chains



NCE organized a very important webinar to create awareness of the new German Act on Corporate Due Diligence on Supply Chains and to provide guidelines on how Sri Lankan Exporters should comply. This webinar was held on the 01st of March 2023 on the zoom platform. Keynote address was delivered by Ms. Katharina Behrend –Consultant and Ms. Lavanya Pai –Consultant from Löning – Human Rights & Responsible Business GmbH. NCE Organized this webinar in Partnership with The Friedrich Nauman Foundation for Freedom.

Seminars, Webinars and Workshops contd.

Seminar on Export Facilitation Schemes and Export Procedures by Sri Lanka Customs



NCE successfully conducted a Seminar on Export Facilitation Schemes and Export Procedures in collaboration with Sri Lanka Customs with 80 participants held on 10th May 2023 at Best Western Elyon, Colombo 05. The objective of the seminar was to give an understanding of Export Facilitation schemes and a comprehensive revision of Sri Lanka Customs procedures. Experienced staff was updated

with the latest procedures/trends and understanding of updated customs procedures related to exports. Mr. Chandana Dharmapriya Deputy Director of Customs, Export Directorate, Sri Lanka Customs & Mr. Chandimal Weerasingha Deputy Director of Customs, Cargo Examination Directorate, Sri Lanka Customs were the Resource Persons of this seminar.

Seminar on SVAT / TAX



The NCE hosted a seminar regarding the Government's decision to eliminate the SVAT scheme starting from January 1, 2024, which has been a highly debated topic. The seminar took place on 07th July 2023, at the Hotel Galadari Main Ballroom and saw a significant turnout of over 240 attendees. During the event, Mr. Suleiman Nishtar, Partner Tax at Ernst & Young, delivered an enlightening presentation on the subject. This was followed by a panel discussion, which featured experts and exporters from the industry, namely Mr. N. M. M. Mifly, the Deputy Commissioner of Tax Policy and international tax affairs, Ms. Thanuja Ayanthi Perera, Tax Policy Advisor from the Ministry of Finance, Mr. Ganesh Deivanayagam, Chairman of the Tea Exporters Association of Sri Lanka, Mr. Felix A. Fernando, Deputy Chairman of the Joint Apparel Association Forum Sri Lanka (JAAFSL), Mr. Arosha Liyanaarachchi, Executive Vice President of Commercial Banking at Nations Trust Bank PLC, Mr. Suleiman Nishtar, Partner Tax at Ernst & Young, and Mr. Jayantha Karunaratne, the Chairman and Managing Director of Imperial Teas Group Pvt Ltd and also the President of NCE. The panel discussion was expertly moderated by the Chamber Secretary General, Mr. Shiham Marikar.

The Nations Trust Bank joined this event as an event partner, creating awareness about their special services that can be obtained digitally and will benefit exporters.

Seminars, Webinars and Workshops contd.

Awareness Session on Trade Agreements



On 26th July 2023, a significant event took place at Hotel Jetwing Colombo 07, offering valuable insights into Sri Lanka's diverse trade agreements. These agreements establish preferential treatment and favourable market access for exporters, boosting their competitiveness and export potential. The objective of the gathering was to equip exporters with the essential knowledge to effectively leverage these agreements.

Mr. K.J. Weerasinghe, Chief Negotiator, Office of International Trade, provided an informative overview of the trade agreements, highlighting their extensive benefits for Sri Lankan exporters. As the Government's Chief Negotiator on Free Trade Agreements (FTA), Mr. Weerasinghe shed light on the broader scope of these agreements. Distinguished speakers, Mr. Sanjeewa Pattiwila and Mr. Sanjeewa Bandara from the Department of Commerce presented in-depth analyses of each trade agreement, elaborating on specific advantages and preferential tariffs available to Sri Lankan exporters.

Workshops on Trade Agreements: Leveraging Export Benefits



NCE hosted a series of group sessions focused on Trade Agreements. The workshops aimed to enhance awareness among exporters about the potential benefits of trading under preferential schemes, and regional, bilateral, and free trade agreements.

The first workshop took place on 05th September 2023, followed by the second session on 26th September 2023. These sessions were attended by a total of 50 participants eager to expand their knowledge in the field of international trade. Mr. Sanjeewa Pattiwila, Deputy Director of Commerce, and Mr. Sanjeewa Bandara, Assistant Director of Commerce, played pivotal roles during these workshops. They delivered detailed and insightful presentations that shed light on the intricacies of trade agreements.

Seminars, Webinars and Workshops Contd.

Seminar on “Navigating Challenges for Effective Logistics Management”



The National Chamber of Exporters of Sri Lanka (NCE) organized a seminar entitled 'Navigating Global Challenges for Effective Logistics and Shipping Management' on 21st November 2023, at the Galadari Hotel, Main Ballroom, drawing the participation of over 120 exporters. The primary objective of the event was to foster awareness among importers and exporters regarding the profound impact of global challenges on logistics and shipping management.

Mr. Sean Van Dort, Chairman of the Shippers Council, underscored the prevalence of corruption within the local shipping industry and urged immediate measures to address this issue. He proposed the implementation of competitive salaries as a viable solution to mitigate corruption. as the main banking partner for the event, further enhancing the seminar's significance and impact.

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Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities

Meeting with the Director General of the Department of Manpower & Employment



On February 8th, 2023, a meeting was held with the Director General of the Department of Manpower and Employment to review the manpower requirements of NCE member exporters. NCE conducted a survey to obtain information on the manpower needs of its member exporters, and NCE and the Department of Manpower and Employment collaborated to organise regional job-matching events, with coordination from the Divisional Secretariat. These events sought to match job seekers with the specialised requirements of NCE's member exporters. The inaugural event was scheduled to take place at Gampaha, Kadawatha, Kiribathgoda, Makola, and Nittambuwa.

Meeting with the Ambassador of Japan to Sri Lanka



On the 20th of February 2023, a meeting convened between His Excellency Mr. MIZUKOSHI Hideaki, the Ambassador of Japan to Sri Lanka, and Mr. Hiroki Oi, the Resident Representative of JETRO Colombo and Mr. Shiham Marikar – Secretary General of the NCE. The purpose of the meeting was to deliberate on the prospects for enhancing bilateral trade between Sri Lanka and Japan, within the framework of the NCE Exporter Delegation scheduled to visit Tokyo, Japan in April 2023. Discussions centred on identifying avenues for collaboration and fostering mutually beneficial trade relationships between the two nations.

Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities Contd.



Meeting with the High Commissioner of South Africa in Colombo

On February 9, 2023, a meeting took place in Colombo with His Excellency Mr. Sandile Edwin Schalk, South Africa's High Commissioner. The primary objective of the discussion was to explore possible prospects for expanding trade relations between Sri Lanka and South Africa, particularly in light of the proposed NCE Delegation to South Africa. The discussions focused on exploring opportunities for collaboration and expanding trade ties between the two nations, intending to achieve mutually beneficial outcomes.

Meeting with The Chairman of the Industrial Development Board, and his Officials at NCE.



The Chairman of the Industrial Development Board, Dr. Saranga Alahapperuma, and his Officials met with the Mr. Indhra Kausal Rajapaksa – Vice President of NCE, Mr. Shiham Marikar-SG/CEO and the NCE team at the Chamber Secretariat to discuss the NCE-IDB collaboration in organizing the National Industrial Exhibition, which would benefit the Sri Lankan export sector

Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities Contd.



NCE Meeting with JICA

On 2 June 2023, representatives from the Japan International Cooperation Agency (JICA), Sri Lanka office met with the NCE team at the chamber secretariat to discuss the NCE & JICA collaboration for the Project for Women's Economic Empowerment through Entrepreneurship, Leadership & Networking.

NCE team met with Hon. Manusha Nanayakkara, Minister of Labour and Foreign Employment of Sri Lanka



NCE team met with Hon. Manusha Nanayakkara, Minister of Labour and Foreign Employment of Sri Lanka on 27th June 2023 to handover the Proposals on "Labour/Employment Legislations Reform in Sri Lanka". The main objective of the proposals is to strengthen the safety, security, health, and social security of every worker and bring ease of compliance for running an establishment in an export-oriented economy.

NCE Officials Meet with Honorable Ali Sabry, Minister of Foreign Affairs, to Strengthen Collaboration on Overseas Delegations and Digital Platform for Exporters

NCE representatives held a meeting with Honorable Ali Sabry, the Minister of Foreign Affairs, to deliberate on the Chamber's initiatives related to overseas delegations and to explore opportunities for

collaboration with Sri Lankan Overseas Missions. During this interaction, the NCE expressed its gratitude to the Minister and the Ministry for their valuable support in facilitating overseas delegations, acknowledging the pivotal role played by Sri Lankan Missions in extending their full support. Furthermore, the meeting encompassed discussions about the establishment of a digital platform where all Sri Lankan Overseas Missions can regularly update country-specific information. This platform is envisioned to be a valuable resource for exporters, providing them with pertinent information to enhance their international trade endeavors.



Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities Contd.

Meeting the Officials of Colombo School of Business and Management (CSBM)



The National Institute of Exports (NIOE), the NCE's education arm, in collaboration with the Colombo School of Business and Management (CSBM), offers a professional qualification in International Trade Management to the Exporter Community and those interested in pursuing a career in International Trade. Officials from NCE/NIOE and CSBM met today at the NCE Office to discuss developing a customized Diploma Program for the Exporter community.

UNIDO and NCE Collaborate to Enhance the Certificate of Ethical Trading (CET)

On 4 July 2023, Officials from the United Nations Industrial Development Organization (UNIDO) Sri Lanka office held a meeting with the NCE team at the Chamber Secretariat. The purpose of the meeting was to discuss the collaborative efforts between UNIDO and NCE aimed at elevating the standards of the Certificate of Ethical Trading (CET).



NCE's Involvement in Parliament Meeting to Address Concerns About SVAT Removal



NCE President Mr. Jayantha Karunaratne, along with officials Mr. Shiham Marikar, Secretary General, and Ms. Rukmi Hettiarachchi, Senior Executive for Member Services, took part in a meeting convened by the Sectorial Oversight Committee at the Parliament of Sri Lanka on August 21, 2023. The meeting centered on discussions about the removal of SVAT (Simplified Value Added Tax). Chairman of the Committee, Hon. Gamini Weleboda, sought insights from both public and private sector representatives concerning SVAT removal. During the meeting, the NCE President conveyed exporters' concerns regarding the proposal to eliminate SVAT and underscored its potential adverse effects on the exporting community.

Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities Contd.

Collaborative Meeting Between NCE Officials and the Ministry of Investment Promotion



Officials from the National Chamber of Exporters of Sri Lanka (NCE) convened a meeting with Mr. Nayamudeen, the Secretary of the Ministry of Investment Promotion, on September 4th, 2023. The primary agenda of this meeting was to address the challenges encountered by companies registered with the Board of Investment (BOI) when importing RSS Rubber.

Meeting the Officials of the National Intellectual Property Office of Sri Lanka (NIPO)

In a significant development for Sri Lanka's intellectual property landscape, representatives from the National Chamber of Exporters (NCE) engaged in a crucial meeting with Mrs. Geethanjali Ranawaka, the esteemed Director General of the National Intellectual Property Office of Sri Lanka (NIPO). The meeting, held on 06th September 2023, marked a pivotal step toward enhancing the protection and recognition of Sri Lankan brands on the global stage. The primary objective of this meeting was to address the various challenges and obstacles that have been impeding Sri Lanka's accession to the Madrid Protocol an international treaty aimed at simplifying and streamlining trademark registration for businesses operating across borders.



NCE officials met with Dr. Siriwardena, Deputy Director General, Food Control Administration Unit, Ministry of Health



The focus of this meeting was to address the ongoing challenges faced by exporters when obtaining health certificates for their exports. The meeting, held on 02nd October 2023 provided an invaluable platform for NCE officials and Dr. Siriwardena to engage in a candid dialogue about the hurdles exporters face, and to explore potential solutions for a more streamlined and efficient process.

Meetings/Discussions with Stakeholders and Other Interested Parties on Trade-related Activities Contd.

NCE officials met with the Conservator General of Forest and officials from the Department of Forest Conservation in Sri Lanka



On October 6, 2023, officials from the National Chamber of Exporters (NCE) engaged in a crucial discussion with the Conservator General of Forest and representatives from the Department of Forest Conservation in Sri Lanka. The focus of this meeting was to address the challenges faced by horticulture sector exporters when obtaining forest permits for their exports. It was discussed to transform the forest permit issuing process into a digital platform with lesser paperwork which will be convenient for both parties. Also, the officials from the Department of Forest Conservation mentioned that they would help exporters solve the issues faced during the process of obtaining forest permits for exports.

NCE Joins the 23rd EDB Exporters Forum



The 23rd EDB Exporters Forum took place successfully on November 2nd at the EDB Training Arena. The event was chaired by Honorable Dilum Amunugama, the State Minister of Investment Promotion. During the forum, the National Chamber of Exporters (NCE) had a prominent presence and brought attention to the challenges faced by exporters in promoting their brands internationally. The NCE emphasized the significance of Sri Lanka's accession to the Madrid Protocol, an international treaty for trademark registration. The Director General of the National Intellectual Property Office (NIPO) also actively participated, and in-depth discussions on this matter took place. In response to the concerns raised, Honorable Minister Amunugama decided to initiate a separate discussion with the Ministry of Trade. The goal is to expedite the process of Sri Lanka's accession to the Madrid Protocol by establishing a clear timeframe for the completion of the project. NCE has committed to keeping its members informed about any developments in this regard.

“Preventive Controls Qualified Individual(PCQI)” Training Initiatives

- The PCQI courses are designed to equip participants with the knowledge and skills necessary to effectively implement preventive controls and manage food safety as mandated by the U.S. Food and Drug Administration (FDA) under the Food Safety Modernization Act (FSMA).
- Successful completion of these courses leads to certification as FDA-qualified individuals, facilitating exports to the US food and beverage market.
- The PCQI courses are designed to equip participants with the knowledge and skills necessary to effectively implement preventive controls and manage food safety as mandated by the U.S. Food and Drug Administration (FDA) under the Food Safety Modernization Act (FSMA).
- Successful completion of these courses leads to certification as FDA-qualified individuals, facilitating exports to the US food and beverage market.
- Participants receive a Food Safety Preventive Controls Alliance (FSPCA) PCQI certificate recognized by the FDA, AFDO, and the International Food Protection Training Institute.
- In collaboration with HNB, the National Chamber of Exporters of Sri Lanka (NCE) organized several iterations of the PCQI trainings throughout the calendar year, aimed at professionals engaged in the food production, packaging, and beverage industries.



February 2023 PCQI Training Programme:
Date: 22nd to 24th February 2023
Attendance: 07 individuals



ENHANCE AND SECURE YOUR EXPORTS WITH SLECIC



Sri Lanka Export Credit Insurance Corporation
Level 4, NDB-EDB Tower, No 42, Narayana Mawatha, Colombo 02,
Sri Lanka.

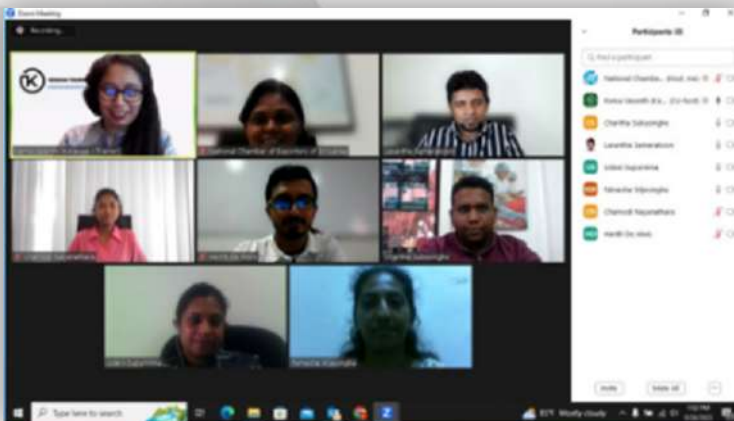
Tel: (+94) 112 307 519 - 21 Fax: (+94) 112 307 515
E-mail: info@slecic.lk Web: www.slecic.lk

“Preventive Controls Qualified Individual(PCQI)” Training Initiatives Contd.



March 2023 PCQI Training Programme:
Date: 27th, 28th, and 30th March 2023
Attendance: 07 individuals

June 2023 PCQI Training Programme:
Date: 7th to 9th June 2023
Attendance: 5 individuals



September 2023 PCQI Training Programme:
Date: 21st, 22nd, and 26th September 2023
Attendance: 06 individuals

November 2023 PCQI Training Programme:
Date: 28th to 30th November 2023
Attendance: 10 individuals



“Preventive Controls Qualified Individual(PCQI)” Training Initiatives Contd.

Certificate Awarding Ceremony for Preventive Controls Qualified Individual (PCQI)

The National Chamber of Exporters of Sri Lanka (NCE), in partnership with Hatton National Bank, awarded Preventative Controls Qualified Individual (PCQI) certificates to 30 Export Company Employees who successfully completed the course. The Certificate Awarding Ceremony for these 30 certified persons was held at HNB Head Office on 28th August 2023.



Internal Staff Training programs

In 2023, the National Chamber of Exporters (NCE) organized several training sessions aimed at enhancing the skills and knowledge of its staff members. These sessions covered various important areas pertinent to the organization's operations and service delivery. Here is a summary of the training programs conducted during the year:

Internal Training Session on "Sharing Best Practices"



Date: April 27, 2023 Location: NCE Conference Hall
Facilitator: Ms. Dilini Gamlathge, Senior Manager, Member Services and Operations
Focus Areas: Time management, communication ethics, and smart working

Training on ISO 9001:2015 Quality Management System



Date: 17th May 2023
Conducted by: Mr. Shantha Kuruppumullage, Director/CEO of INDEXPO Certification Limited
Initiative: NCE's commitment to maintaining an internal quality management system since 2016

Objective: To educate staff members about the ISO 9001:2015 standard and its implementation, ensuring adherence to quality management principles within the organization.

Internal Staff Training programs Contd.

Training on Building a path to become the best place to work"



Date: 14th September 2023 Location: NCE Conference Hall
Facilitator: Ms. Dilini Gamlathge, Senior Manager, Member Services and Operations
Focus Areas: Problem-Solving and Critical Thinking, Empathy and Emotional Intelligence, Time Management

Training Session on Digital Certificate of Origin System

Date: 12th October 2023 Location: NCE Conference Hall
Conducted by: Mr. Susantha Rupathunga, Senior Executive of NCE
Objective: To create awareness among staff members about the digital Certificate of Origin system, emphasizing its benefits for both staff and NCE members.
Importance: Equipping staff with the necessary knowledge to provide efficient service in the registration process for the CO system, thereby enhancing member satisfaction

Monthly Management and Council Meetings

The year 2023 saw the National Chamber of Exporters (NCE) resuming its regular Management Committee and Council Meetings after a hiatus of two years due to the global pandemic. These meetings served as vital platforms for discussing pertinent issues, sharing insights, and planning initiatives to bolster Sri Lanka's export sector.

During the year 11 Management Committee and Council Meetings were conducted following special guests were invited to address the Council regarding trade-related subject matters.



*The newly appointed EDB Chairman,
Dr. Kingsley Bernard*



Representatives of Sri Lanka Customs



*H.E. Paul Stephens, the High
Commissioner of the Australian
High Commission*



*Guest speakers from Sri Lanka
Export Credit Insurance
Corporation (SLECIC) and the
United Nations Industrial
Development Organization
(UNIDO)*



*Hon. Manusha Nanayakkara,
Minister of Labour & Foreign
Employment, Sri Lanka*



*Hon. Dilum Amunugama, Minister of
Investment Promotion of Sri Lanka*



*Mr. O.L Ameer Ajwad, former Sri Lankan Ambassador to
Oman*

We also like to thank Imperial Teas (Pvt) Ltd, Fanam International, D Samson Industries (Pvt) Ltd, Commercial Bank of Ceylon PLC, SALOTA International (Pvt) Limited, Asia Securities, CLARION LOGISTICS (Pvt) LTD, Universal Travel Bureau Pvt Ltd, SLECIC, Seylan Bank PLC, The Computer Center (Pvt) Ltd, Astron Limited, Ceylon Biscuits Limited, TexStyle Lanka Exports (Pvt) Limited for collaborating with NCE to make the NCE Council meetings and networking session more lively.

Strengthening Export Ecosystem through Strategic Partnerships

In the fiscal year 2023-2024, the National Chamber of Exporters (NCE) continued its mission to empower and elevate Sri Lankan exporters through strategic collaborations with key industry players. These partnerships reflect our commitment to fostering economic growth, enhancing global competitiveness, and expanding the reach of Sri Lankan exports. Here are the highlights of our key partnerships:

Asia Securities Private Limited



With its internationally experienced management team, Asia Securities Private Limited brings valuable expertise to our Chamber activities. Our strategic partnership with Asia Securities allows us to provide exclusive services to the export community, further enhancing their competitiveness in global markets.

Ernst & Young (EY)

As the Strategic Knowledge Partner of NCE, EY's continued collaboration strengthens the integrity and transparency of our prestigious Export Awards. Serving as the Facilitator for the Judging process of the NCE Export Awards 2023, EY ensures that the selection process is fair and credible, benchmarking the event with high-profile standards.



Hatton National Bank (HNB)



The official renewal of partnership with HNB underscores their unwavering commitment to the growth of the Sri Lankan economy, particularly the export sector. By leveraging their strengths and resources, HNB and NCE aim to fortify the export sector and enhance Sri Lanka's global trade presence.

SALOTA International (Pvt) Ltd

As a leading freight forwarding company, SALOTA International plays a pivotal role in facilitating international trade. Our renewed strategic partnership with SALOTA for the year 2023-2024 underscores our mutual commitment to providing comprehensive services to exporters, including freight forwarding, custom brokerage, and 3PL solutions.



Strengthening Export Ecosystem through Strategic Partnerships Contd.



Sampath Bank PLC

Sampath Bank's renewed commitment to fostering economic growth and expanding Sri Lankan exports aligns perfectly with our objectives at NCE. Through this strategic partnership, NCE members gain increased access to Sampath Bank's export-friendly programs and services, empowering exporters to explore new opportunities and markets.

Seylan Bank PLC



The renewal of our strategic partnership with Seylan Bank PLC reaffirms our joint commitment to boosting Sri Lankan exports in global markets. Through this alliance, Seylan Bank will provide crucial support to member exporters of the Chamber, assisting them in gaining a foothold in overseas markets and expanding their market share.

South Asia Gateway Terminals (Pvt) Ltd (SAGT)



Our partnership with SAGT represents a transformational cooperation in the export industry, aiming to strengthen Sri Lanka's export capabilities and efficiency. By leveraging the knowledge and resources of both organizations, we seek to establish a mutually favourable environment for exporters, facilitating frictionless trade operations and driving long-term growth in the export community.

Strengthening Export Ecosystem through Strategic Partnerships Contd.

Sri Lanka Exporter Credit Insurance Corporation (SLECIC)



The partnership between SLECIC and NCE underscores a shared dedication to bolstering support for the exporter community. SLECIC occupies a pivotal position in furnishing exporters with credit insurance solutions, effectively mitigating risks inherent in international trade transactions. This strategic collaboration ensures that NCE members receive heightened financial security and improved risk management capabilities, thereby fostering the expansion of their export endeavors with assurance. SLECIC's partnership underscores its unwavering commitment to empowering Sri Lankan exporters and facilitating their achievements in global markets. This aligns seamlessly with NCE's overarching objective of fostering growth and enhancing competitiveness within the export sector.

Sri Lanka Tea Board



The Sri Lanka Tea Board renewed its collaboration with NCE, with a shared objective of enhancing the visibility and promotional endeavors of our tea-exporter community. Through this partnership, both organizations are dedicated to expanding the global reach of Ceylon Tea, thereby reinforcing Sri Lanka's pivotal position in the international tea market.

This strategic alliance serves as a testament to NCE's steadfast commitment to fostering innovation, cultivating competitiveness, and facilitating sustainable economic growth within Sri Lanka's export sector. By joining forces with key stakeholders, NCE aims to drive transformative initiatives that will propel Sri Lanka towards greater success and prominence in the global export arena.

NEW MEMBERS JOINED FROM JANUARY TO DECEMBER 2023

ORDINARY / ASSOCIATE MEMBERS

No.	Name	No.	Name
1	Agacia Ceylon (Pvt) Ltd	23	Metshu Exports (Pvt) Ltd
2	Amana Bank PLC	24	Microcells (Pvt) Ltd
3	APS Lanka (Pvt) Ltd.	25	Overdime Exports (Pvt) Ltd
4	ASIAN AGRO PRODUCTS (PVT) LTD	26	Polycrome Holdings (Pvt) Ltd
5	Avenrich Tea (Pvt) Ltd	27	Premier Pearl (Pvt) Ltd
6	CAP Organic (Pvt) Ltd.	28	Samson Group Corporate Services (Pvt) Ltd
7	Cargo Boat Company Limited	29	Sapumal Industries (Pvt) Ltd
8	Ceylon Food Valley Exports(Pvt) Ltd	30	Saram Marine Solutions
9	Chula Trading Pvt Ltd	31	SC Printing International (Pvt) Ltd
10	Clinco Rubber Moulding (Pvt) Ltd	32	SOPP Industries Lanka (Pvt) Ltd
11	D B S Logistics Limited	33	Sri Gems
12	Desicolanka Exports	34	Star Textile Processing industries
13	DHS Global Logistic Pvt Ltd	35	Suganth International (Pvt) Ltd
14	E M G Logistics Pvt Ltd.	36	Sunquick Lanka (Pvt) Ltd.
15	GLOBAL TRANSPORTATION AND LOGISTICS (PVT) LTD	37	Synex International (Pvt) Ltd
16	HARDY EXPORT CO.PVT.LTD	38	Talawakelle Tea Estates PLC
17	Haycarb PLC	39	The Computer Center (Pvt) Ltd
18	Hayleys Fabric PLC	40	Toyo Cushion Lanka Pvt. Limited
19	Hero Nature Products (Pvt) Ltd	41	TROPICAL HEALTH FOOD (PVT) LTD
20	Interocean Containers (Pvt) Ltd	42	Unitrades (Pvt) Ltd
21	Jayalanka Suppliers	43	Vipra Smart Solutions (PVT) Ltd.
22	McLarens Logistics Ltd	44	VIRGIN OIL INTERNATIONAL (PVT) LTD



SML – Serving the Shipping Industry for 14 Years



Mr. Raj Rasiah
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 14 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 2024 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 2023 **Contd.**

ASPIRING EXPORTERS

No.	Name
1	Ample
2	Autoaum Company (Pvt) Ltd
3	Bliss International (PVT) LTD
4	ESNA CEYLON TEAS (PVT) Ltd
5	Happy Puppy (Private) Limited
6	KOS KOS Food and Agricultural Products (Pvt) Ltd
7	M and D Apparel Industries (Pvt) Ltd
8	MAS CAPITAL (PRIVATE) LIMITED
9	Nucaza International Holdings (Pvt) Ltd
10	Ramlo Food Hub (Pvt) Ltd
11	Rivira Ruhunu Lanka Products (Pvt) Ltd
12	Ruhunu Lanka Mineral (Pvt) Ltd
13	Saveon Entreprises
14	Tropica Organic (Pvt) Ltd
15	U D S and S Global (Pvt) Ltd
16	Wedagedara Producers (Pvt) Ltd

REPORT ON

The National Institute of Exports (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 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 2023, one Advanced Certificate Course was conducted successfully with 10 students.

In 2023, the Board welcomed new Directors, who were appointed to their positions. Subsequently, in September of that year, the Annual General Meeting convened to officially approve the Audited accounts and to consider the re-appointment of the Auditors.

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

- Mr. Jayantha Karunaratne (Chairman)
- Mr. Indhra Kaushal Rajapaksa
- Mr. Charith Yalahala
- Dr. Jagath Peiris
- Mr. Sarada De Silva

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.

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.
- TrendyWear (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, Sri Lanka Organic Certification, 5 S Good Housekeeping practices and crown for food hygiene scheme.

Mr. Farhath Amith-Representative to the Management Committee from the Council and Mr. Shiham Marikar -Secretary General/Chief Executive Officer are the NCE Representative.

Indexpo is running by competent staff qualified in different fields such as Science, Engineering & Management and comprises an 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

TREASURER'S REVIEW

**Mr.Charith
Yalagala**

Treasurer - NCE



It is my privilege to present the Treasurers Report together with the Audited Financial Statements of the National Chamber of Exports for the financial year 2022/23.

The financial statements comprising the Statement of Financial Position as at 31 March 2023, 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 77 to 97 in the Annual Report.

The Revenue generated by the Chamber during the financial year 2022/23 accordingly rose to Rs. 73,646,650.92; an increase of Rs. 15,671,672 (27%) over 2021/22. The direct cost of the Chamber has increased by Rs. 15,145,087 (56%) compared to 2021/22. As evident in Note 3 to the financial statements, activities such as the NCE Export Awards, Trade delegations, certificate of ethical trading income and FDA-PCQI Training income recorded contributed towards the growth of the revenue.

The gross profit of the Chamber for the year 2022/23 is Rs. 31,462,385.84 which was an increase of 2% compared to 2021/22. The key contributors for the current year gross profit are membership fee income (24%), net income from issuance of certificates of origin (34%) and net income from trade delegation (14%). However, the contribution from NCE awards for the gross profit has decreased from 8.6% in 2021/22 to 6.3% in 2022/23. The Trade Delegation Fair & Exhibition (SL Export Brands Dubai Expo) which yielded a gross profit of Rs. 7,191,296 in 2021/22 was not repeated during 2022/23, however the gross profit from Trade Delegation for the year 2022/23 contributed towards the profit by Rs. 4,451,310.48.

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 an increase of 97% compared to the prior year, purely on account of the overall increase in the fixed deposit interest rates offered. The NCE's financial investments in fixed deposits were maintained at a strong position at Rs. 26.3Mn.

TREASURER'S REVIEW 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. 9,153,751.25 during 2022/23 (2021/22 -Rs. 9,089,391) during a period where crisis and disruptions affected the nation.

Overall, I am pleased to report that the National Chamber of Exporters remains in a stable financial position where the total assets of the chamber grew to Rs 151,438,386 from Rs 95,994,479.

Our revenue streams have remained diversified, mitigating risks associated with reliance on any single source of income. Prudent financial management practices have enabled us to maintain a healthy balance sheet and continue investing in initiatives that provide value to our members.

Looking ahead, we remain committed to supporting exporters and driving growth in the export sector. We will continue to explore opportunities for revenue generation, optimize our operational efficiency, and expand our range of services to meet the evolving needs of our members.

In conclusion, I would like to express my gratitude to the Management Committee, staff, members, sponsors, and partners for their continued support. Together, we will navigate the challenges and seize the opportunities that lie ahead, advancing the interests of exporters and contributing to the economic prosperity of our nation.



If it is not Ceylon Tea,
why drink tea at all.

At 4000 feet above sea level, on an exotic island far far away, tea-pluckers are looking for a cup of tea good enough to impress you. It is what makes Ceylon Tea the finest tea in the world: the purity nature refuses to sully, the process we have mastered for 150 years and the care with which we guard the authenticity of every sip you take. To make sure you pick it up, we even seal it with the legendary Ceylon Tea Lion logo. Now tell us, why would you bother to put your kettle on for anything less?



Ceylon Tea
Pure Enchantment in a Cup

Only genuine Ceylon Tea from Sri Lanka carries this quality mark.

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 2023, 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, 2023, 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 03.08.2023
LCP/SLK/ap/23/543



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

	<u>Notes</u>	<u>2023</u> Rs. Cts.	<u>2022</u> Rs.
Revenue	(03)	73,646,650.92	57,974,979
Direct Costs	(04)	<u>(42,184,265.08)</u>	<u>(27,039,178)</u>
Gross Profit		31,462,385.84	30,935,801
Other Income		341,925.00	-
Administration Expenses	(05)	(30,576,519.63)	(23,974,856)
Selling & Distribution Expenses	(06)	(387,758.92)	(2,036,913)
Financial Expenses	(07)	(73,155.38)	(93,550)
Finance Income	(08)	8,386,874.34	4,258,909
Surplus for the year before Tax		<u>9,153,751.25</u>	<u>9,089,391</u>
Provision for Income Tax	(9.1)	(2,364,633.00)	(1,774,659)
Surplus for the year after Tax		<u>6,789,118.25</u>	<u>7,314,732</u>
Items of other Comprehensive Income		-	-
Total Comprehensive Income		<u>6,789,118.25</u>	<u>7,314,732</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>2023</u>		<u>2022</u>
		Rs.	Cts.	Rs.
<u>ASSETS</u>				
<u>Non Current Assets</u>				
Property, Plant & Equipment	(10)	105,486,638.27		2,536,171
Investments in Associate Companies	(11)	40,010.00		40,010
Financial Investments	(12)	26,315,399.12		75,643,961
		<u>131,842,047.39</u>		<u>78,220,142</u>
<u>Current Assets</u>				
Receivables	(13)	3,011,009.01		5,737,779
Deposits and Advances	(14)	11,175,006.03		2,163,001
National Institute of Exports	(15)	4,160,711.16		4,207,711
Cash and Cash Equivalents	(16)	1,249,613.37		5,665,846
Total Current Assets		<u>19,596,339.57</u>		<u>17,774,337</u>
Total Assets		<u>151,438,386.96</u>		<u>95,994,479</u>
<u>Funds & Liabilities</u>				
Accumulated Funds	(17)	86,626,183.28		79,837,065
		<u>86,626,183.28</u>		<u>79,837,065</u>
<u>Non Current Liabilities</u>				
Retirement Benefit Obligations - Gratuity	(18)	3,961,755.72		4,035,078
HNB PLC-Term Loan		30,509,332.00		-
		<u>34,471,087.72</u>		<u>4,035,078</u>
<u>Current Liabilities</u>				
Creditors & Accruals	(19)	10,265,946.03		2,097,008
Advances Received	(20)	17,490,734.72		8,586,397
Bank Overdraft	(21)	2,555,408.90		18,240
Income Tax Payable	(22)	29,025.36		1,420,691
		<u>30,341,115.01</u>		<u>12,122,336</u>
Total Equity & Liabilities		<u>151,438,386.96</u>		<u>95,994,479</u>

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

Finance Manager



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. Charith Yalagala

Signature

DIRECTORS

Mr. Jayantha Karunaratne

Date of approval by the Board: 20/07/2023

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, 2023

	<u>ACCUMULATED</u> <u>FUND</u> Rs. Cts.	<u>TOTAL</u> Rs. Cts.
Balance as at 01st April, 2021	72,522,333.00	72,522,333.00
Surplus for the year	7,314,732.00	7,314,732.00
Balance as at 31st March, 2022	79,837,065.00	79,837,065.00
Surplus for the year	6,789,118.25	6,789,118.25
Balance as at 31st March, 2023	<u>86,626,183.25</u>	<u>86,626,183.25</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>2023</u>	<u>2022</u>
	Rs.	Rs.
<u>Cash Flows from/ (used in) Operating Activities</u>		
Surplus before Taxation	9,153,751	9,089,391
<u>Adjustments for</u>		
Interest Income	(8,386,874)	(4,258,909)
Depreciation	769,045	824,530
(Gain) or Loss from disposal of Asset	255,728	-
Gratuity Provision	647,634	539,578
Operating Surplus/ (Deficit) before Working Capital Changes	<u>2,439,284</u>	<u>6,194,590</u>
Increase/ (Decrease) in Trade, Deposits and Advances	(6,238,235)	2,930,484
(Increase)/ Decrease in Trade & Other Payables	17,073,276	3,827,510
	<u>13,274,325</u>	<u>12,952,584</u>
Gratuity Paid	(720,955)	-
WHT Paid	(152,147)	-
Income Tax Paid	(3,604,152)	(1,059,290)
Net Cash from/ (Used in) Operating Activities	<u>8,797,071</u>	<u>11,893,294</u>
<u>Cash Flows from/ (Used in) Investing Activities</u>		
Interest Income	8,386,874	4,258,909
Acquisition of Property, Plant & Equipment	(103,975,240)	(99,400)
Re-investment on Financial Investments	49,328,562	(4,206,864)
Net Cash Flow from/ (Used in) Investing Activities	<u>(46,259,804)</u>	<u>(47,355)</u>
<u>Cash Flows from/ (Used in) Financing Activities</u>		
Proceeds from HNB Bank Loan	30,509,332	-
Net Cash Flow from/ (used in) Financing Activities	<u>30,509,332</u>	<u>-</u>
Net Increase/ (Decrease) in Cash & Cash Equivalents	(6,953,401)	11,845,939
Cash and Cash Equivalents at the Beginning of the Year	<u>5,647,605</u>	<u>(6,198,334)</u>
Cash and Cash Equivalents at the End of the Year	<u>(1,305,796)</u>	<u>5,647,605</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, 2023

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. 131/6, Elvitigala Mawatha, Colombo 08.

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 (19), 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 Flows, together with accounting policies and notes ("Financial Statements") of the Company as at 31st March, 2023 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, 2023

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, 2023

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, 2023

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>Notes</u>	<u>2023</u>		<u>2022</u>
		Rs.	Cts.	Rs.
(03) REVENUE				
Membership Fee		7,621,250.00		7,070,625
Entrance / Enrolment Fee		302,000.00		48,000
Sri Lanka Exporter Magazine	(3.1)	5,160,300.00		3,894,984
Members' Directory		3,500.00		7,000
NCE Awards	(3.2)	24,764,000.00		9,739,500
Website		705,000.00		794,000
Seminar ,Webinars and Workshop		1,904,000.00		1,217,125
Certification of Origin	(3.3)	10,954,030.57		9,508,180
Income from Certificate of Ethical Trading (CET)		1,128,000.00		160,000
Trade Delegation Fair & Exhibition	(3.4)	-		24,445,021
Annual General Meeting-Post Biz.Forum	(3.5)	2,645,250.00		-
Trade Delegation-Income	(3.6)	14,960,255.25		-
NCE Business Organizer		-		1,090,544
FDA-PCQI Training Income		3,340,845.10		-
Aspiring Membership Fee		150,000.00		-
Hire of Conference Hall		8,220.00		-
		<u>73,646,650.92</u>		<u>57,974,979</u>
(04) DIRECT COSTS				
Membership Related Expenses		-		12,283
Sri Lanka Exporters' Magazine	(3.1)	3,324,097.46		1,803,200
Members' Directory		-		-
NCE Awards	(3.2)	22,787,365.59		7,075,722
Seminar ,Webinars and Workshop		796,362.00		86,319
Certification of Origin	(3.3)	320,811.56		325,991
Trade Delegation Fair & Exhibition	(3.4)	-		17,253,725
Annual General Meeting-Post Biz.Forum	(3.5)	2,627,480.90		-
Trade Delegation-Cost	(3.6)	10,508,944.77		-
Cost of issuance of Certificate of Ethical Trading		73,165.00		2,750
FDA-PCQI Training Cost		1,746,037.80		-
NCE Business Organizer		-		479,188
Member Certification Programs		-		-
Hire of Conference Hall		-		-
		<u>42,184,265.08</u>		<u>27,039,178</u>



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

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

	<u>2023</u>	<u>2022</u>
	Rs. Cts.	Rs.
(3.1) Sri Lanka Exporter Magazine		
<i>Income</i>		
Advertisement Income	4,543,250.00	3,563,250
Brand Logo	507,500.00	310,306
Subscription Income	-	21,428
Sale of Magazine	109,550.00	-
	<u>5,160,300.00</u>	<u>3,894,984</u>
<i>Expenses</i>		
Printing, Stationery and Type Setting Cost	3,167,850.00	1,543,000
Articles and Interviews	-	-
Courier Postage and Stationery	156,247.46	253,279
Travelling and Other Expenses	-	6,921
	<u>3,324,097.46</u>	<u>1,803,200</u>
Net Income over Expenditure	<u>1,836,202.54</u>	<u>2,091,784</u>
(3.2) NCE Awards		
<i>Income</i>		
Entry Fees	2,653,000.00	1,419,500
Sponsorships	5,985,000.00	4,048,500
Dinner Tickets	15,876,000.00	4,151,500
Special Booklet Advertisements	250,000.00	120,000
	<u>24,764,000.00</u>	<u>9,739,500</u>
<i>Expenses</i>		
Hotel Expenses and Tips	11,968,033.20	3,712,757
Event Production & Art TV Production	2,282,713.00	1,179,466
Trophies and Medals	4,754,000.00	1,386,000
Awards Application Launch	15,587.25	-
Press Briefing	580,952.50	76,278
Judging	391,252.13	100,856
Stationery, Printing, Postage and Courier	-	-
Liquor, Wine, Mixture and Cashew	964,949.04	487,914
Special Booklet Printing	696,660.00	17,405
Extra Service / Labor	6,000.00	-
Transport & Accommodation ILO Farmers	55,303.00	30,046
Photographer	45,000.00	40,000
Refreshments	4,250.00	-
Compere Fee	70,000.00	45,000
Other	952,665.47	-
	<u>22,787,365.59</u>	<u>7,075,722</u>
Net Income over Expenditure	<u>1,976,634.41</u>	<u>2,663,778</u>



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

	<u>2023</u>	<u>2022</u>
	Rs. Cts.	Rs.
(3.3) Certification of origin		
<i>Income</i>	10,954,030.57	9,508,180
<i>Expenses</i>		
Photocopy machine cost allocation and Stationery	4,850.00	-
Promotion	50,000.00	-
Online facility Fee	262,451.56	317,504
Courier, Postage, Travelling & other Expenses	3,510.00	7,944
Telephone Bills	-	543
	<u>320,811.56</u>	<u>325,991</u>
Net Income over Expenditure	<u>10,633,219.01</u>	<u>9,182,189</u>
(3.4) Trade Delegation, Fair & Exhibition		
Income from SL Export Brands Dubai Expo 2020	-	24,445,021
<i>Expenses</i>		
Exhibition Venue Leasing Cost	-	10,600,317
Booth Building & Power Supply	-	3,874,113
Events Admin & Operation Cost (Hotel, VISA, Air Ticket & Travelling)	-	1,056,456
Foreign Government Permit Registration Fee	-	143,784
Exhibition Marketing & Advertisement Cost	-	1,527,628
Foreign Exchange Gain/(Loss)	-	17,862
Bank Charges for Related Transactions	-	33,565
	<u>-</u>	<u>17,253,725</u>
Net Income Over Expenditure	<u>-</u>	<u>7,191,296</u>
(3.5) Annual General Meeting-Post Business Forum		
<i>Income</i>	2,645,250.00	-
<i>Expenses</i>		
Hotel Charges and Tips	1,510,701.07	-
AGM Report Printing, Stationery and Postage	731,250.00	-
Liquor, Wine & Cashew	188,647.00	-
Events Organization & Backdrop	104,000.00	-
Music and Photograph	50,000.00	-
Travelling	28,170.00	-
Other Expenses	14,712.83	-
	<u>2,627,480.90</u>	<u>-</u>
Net Income Over Expenditure	<u>17,769.10</u>	<u>-</u>
(3.6) Trade Delegation		
<i>Income</i>	14,960,255.25	-
<i>Expenses</i>		
Air Ticket Charges & Insurance	3,861,255.75	-
Hotel Reservation	4,788,374.25	-
Foreign Government Permit Registration Fee	-	-
Travelling, Transport & Peridium Charges	1,771,172.50	-
Foreign Exchange Gain/(Loss)	29,636.77	-
Bank Chargers for Related transactions	58,505.50	-
	<u>10,508,944.77</u>	<u>-</u>
	<u>4,451,310.48</u>	<u>-</u>



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

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

	<u>2023</u>		<u>2022</u>
	Rs.	Cts.	Rs.
(05) <u>ADMINISTRATION EXPENSES</u>			
Office Rent	3,522,580.65		3,520,500
Electricity Bills	392,722.62		321,409
Water Bills	43,155.99		26,847
Printing, Postage & Stationery	213,521.44		106,056
Telephone, Fax & Mobitel	250,174.60		213,112
CMC Rates for the Building	40,964.01		-
CMC Trade Tax	21,940.01		-
UDA Permit Fee for NCE Office	36,192.04		-
Office Welfare	437,060.00		130,675
Management & Council Meeting Expenses	125,742.00		8,250
Office Travelling	427,677.00		96,177
EGM Expenses	5,000.00		-
Salaries	15,523,669.93		12,945,574
Travelling Allowances	8,829.55		-
EPF 12%	1,863,245.19		1,553,984
E.T.F-3%	469,034.09		388,496
Attendance Incentives	616,831.00		-
Gratuity	647,633.76		539,578
Depreciation	769,044.51		824,530
Annual Bonus	1,036,823.37		1,755,653
Annual Subscriptions	10,000.00		10,000
Insurance - Hospitalization & Surgical	196,384.72		182,306
Other Meeting Expenses	28,466.00		21,371
Insurance - Assets	15,818.49		13,957
Company Secretary Fees	55,000.00		43,500
Professional & Legal Charges	37,500.00		-
Tax Fee	75,000.00		46,500
Filing Charges	37,746.71		8,120
Janitorial Services	433,166.66		213,000
Audit Fee	250,800.00		202,950
Audit Fee Under Provision	5,500.00		-
Provision of Security Personal	561,794.78		-
Office Equipment Maintenance	81,640.80		56,639
Office Premises Maintenance	1,065,927.25		69,774
Accounts Package Expenses	19,490.01		14,947
Annual Leave Encashment	548,159.29		248,769
Web Site & Application Renewal, IT Expenses	386,680.44		287,211
Other Expenses	-		2,000
Gain or Loss of Disposal of Fixed Asset	255,728.19		-
Professional Membership	-		60,598
Staff Training and Recruitment Expenses	50,606.23		55,000
Safety Equipment & Sanitizers	9,268.30		7,373
	<u>30,576,519.63</u>		<u>23,974,856</u>



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

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

	<u>2023</u>		<u>2022</u>
	Rs.	Cts.	Rs.
(06) <u>SELLING & DISTRIBUTION EXPENSES</u>			
Advertisements & Marketing	147,845.40		286,530
Provision for Bad & Doubtful Debts-NIOE	-		1,051,928
Bad Debts Written off	239,913.52		698,455
	<u>387,758.92</u>		<u>2,036,913</u>
(07) <u>FINANCIAL EXPENSES</u>			
Bank Charges	29,680.38		32,180
OD Interest	-		48,095
Stamp Duty	43,475.00		13,275
	<u>73,155.38</u>		<u>93,550</u>
(08) <u>FINANCE INCOME</u>			
Interest on Fixed Deposits	6,880,249.14		4,206,864
Interest on Savings Accounts	1,506,625.20		52,045
	<u>8,386,874.34</u>		<u>4,258,909</u>
(09) <u>TAXATION</u>			
Provision for the year	(9.1)	2,364,633.00	1,725,934
Under provision 2020/2021		-	48,725
		<u>2,364,633.00</u>	<u>1,774,659</u>
(9.1) <u>Reconciliation of Accounting Profit to Income Tax Tax Expense</u>			
Business Income		1,857,713.00	5,116,335
Investment Income		6,880,249.13	4,206,865
Assessable Income		<u>8,737,962.13</u>	<u>9,323,200</u>
Taxable Income		8,737,962.13	9,323,200
Income Tax Provision @ 14% , 24% & 30%		2,364,633.00	1,725,934
Total Income Tax		<u>2,364,633.00</u>	<u>1,725,934</u>



NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2023(10) PROPERTY, PLANT & EQUIPMENT(10.1) Gross Carrying Amounts at Cost

<u>Freehold Assets</u>	<u>Balance</u> <u>as at</u> <u>01.04.2022</u> Rs. Cts.	<u>Additions</u> <u>for the year</u> Rs. Cts.	<u>Disposal</u> <u>for the year</u>	<u>Balance</u> <u>as at</u> <u>31.03.2023</u> Rs. Cts.
Land	-	90,687,540.00	-	90,687,540.00
Office Building	-	11,269,400.00	-	11,269,400.00
Office Equipment	2,191,097.64	1,075,675.00	-	3,266,772.64
Furniture & Fittings	1,485,402.89	356,825.00	-	1,842,227.89
Machines	2,465,854.04	585,800.00	-	3,051,654.04
New Office Premises	2,558,465.21	-	(2,558,465.21)	-
Software	1,440,080.00	-	-	1,440,080.00
	<u>10,140,899.78</u>	<u>103,975,240.00</u>	<u>(2,558,465.21)</u>	<u>111,557,674.57</u>

(10.2) Depreciation At Cost

	<u>Balance</u> <u>as at</u> <u>01.04.2022</u> Rs. Cts.	<u>Depreciation</u> <u>for the year</u> Rs. Cts.	<u>Disposals</u> <u>for the year</u>	<u>Balance</u> <u>as at</u> <u>31.03.2022</u> Rs. Cts.
Office Building	-	-	-	-
Office Equipment	1,281,825.57	243,877.94	-	1,525,703.51
Furniture & Fittings	1,203,087.97	96,089.25	-	1,299,177.22
Machines	1,699,503.11	219,076.32	-	1,918,579.43
New Office Premises	2,302,737.02	-	(2,302,737.02)	-
Software	1,117,575.02	210,001.12	-	1,327,576.14
	<u>7,604,728.69</u>	<u>769,044.63</u>	<u>(2,302,737.02)</u>	<u>6,071,036.30</u>

(10.3) Carrying Value of the
Property, Plant &

	<u>2,536,171.09</u>	<u>105,486,638.27</u>
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,

		<u>2023</u>	<u>2022</u>
		Rs. Cts.	Rs.
	<i>Holding</i>		
(11)	<u>INVESTMENTS IN ASSOCIATE COMPANIES</u>		
	Index Po Certification Limited(4001 Shares)	40,010.00	40,010
(12)	<u>FINANCIAL INVESTMENTS</u>		
	<u>Fixed Deposits</u>		
	-DFCC Bank	6,000,000.00	32,956,492
	-National Development Bank	20,315,399.12	42,687,469
		<u>26,315,399.12</u>	<u>75,643,961</u>
(13)	<u>RECEIVABLES</u>		
	Other Receivables	3,011,009.01	5,737,779
		<u>3,011,009.01</u>	<u>5,737,779</u>
(14)	<u>DEPOSITS AND ADVANCES</u>		
	Refundable Deposits		
	- Rent	-	720,000
	- Electricity	85,000.00	85,000
	Stamp Float	-	255
	Prepaid-IT, Webhosting & Main. Annual Fee	65,280.69	61,878
	Prepaid - Other Insurance	26,587.78	3,523
	Prepaid - Service Agreements	9,509.10	4,887
	Prepaid Surgical and Hospital	67,808.00	60,768
	Prepayment's Licence, Rates & Taxes	46,783.98	-
	Prepayment Permit Fee Office Use	180,960.22	-
	Awards Expenses paid in Advance	334,477.76	698,190
	Advance payments for events	142,038.00	-
	Magazine Expenses paid up front	550,650.00	358,500
	Japan Trade Delegation Expenses paid up front	9,325,730.50	-
	Seminar Exp paid in Advance	-	50,000
	Festival Advance	340,180.00	-
	AGM Expenses Paid Upfront	-	120,000
		<u>11,175,006.03</u>	<u>2,163,001</u>



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

	2023	2022
	Rs. Cts.	Rs.
(15) NATIONAL INSTITUTE OF EXPORTERS		
Balance as at the beginning of the year	5,259,639.00	5,250,639
Advances given	3,000.00	9,000
Payments received	(50,000.00)	-
Balance as at the end of the year	<u>5,212,639.00</u>	<u>5,259,639</u>
Less: Provision for Bad and Doubtful Debts	(1,051,927.84)	(1,051,928)
Balance after Bad Debt Provision as at 31st March	<u>4,160,711.16</u>	<u>4,207,711</u>

(15.D) 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 2023 are as follows.

Name of the Related Party	Relationship	Value of Transaction Rs.	Company	
			Outstanding as at 31-03-2023	Outstanding as at 31-03-2022
National Institute of Exports	Common Directors			
Advance given		3,000.00		
Settlement		(50,000.00)	5,212,639.00	5,259,639.00

Relationship-Common Directors

Mr. Sarath Ravindra Pinto Jayawardena
Mr. Jayantha Prem Karunaratne
Mr. Wickramasosage Rajeev Harindra De Silva
Mr. Diumuge 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>2023</u>	<u>2022</u>
	Rs. Cts.	Rs.
(16) <u>CASH AND CASH EQUIVALENTS</u>		
Commercial Bank - Savings A/C	72,350.97	119,037
Commercial Bank - C/A	6,733.57	-
National Development Bank - Savings A/C	38,584.39	5,650
Hatton National Bank C/A	333,240.95	77,500
Hatton National Bank Savings A/C	39,432.65	922,583
HNB BFCA-USD Currency	97,740.72	-
Bank of Ceylon-C/A	-	220,403
DFCC Bank C/A	15,000.00	4,292,900
DFCC Xtreme Money Market Savings	632,267.15	-
Petty Cash	14,262.97	27,773
	<u>1,249,613.37</u>	<u>5,665,846</u>
(17) <u>ACCUMULATED FUNDS</u>		
Balance as at the beginning of the year	79,837,065.00	72,522,333
Surplus	6,789,118.25	7,314,732
Balance as at the end of the year	<u>86,626,183.25</u>	<u>79,837,065</u>
(18) <u>RETIREMENT BENEFIT OBLIGATIONS-GRATUITY</u>		
Balance as at the beginning of the year	4,035,078.00	3,495,500
Provision for the Year	647,633.76	539,578
Payments made during the Year	(720,955.00)	-
Balance as at the end of the year	<u>3,961,756.76</u>	<u>4,035,078</u>
(19) <u>CREDITORS AND ACCRUALS</u>		
Audit Fee	250,800.00	209,000
Other Payables	-	790,876
Provision for Annual Bonus	-	1,093,882
Stamp Duty	9,625.00	3,250
Attendance Incentives Payable	49,253.99	-
Telephone Bills Payable	48,064.10	-
Courier Bill Payable	1,065.49	-
Ms.H.T.Almeida -Property Retention Payable	9,500,000.00	-
Inter. Food Protection Training Institute-Fee Payable	165,000.00	-
Neatline Pvt Ltd-Janitorial Service Payable	38,000.00	-
Nexia Business Advisory Services	50,000.00	-
Storm Sec and Technologies-Security Service	146,257.39	-
V P N Distributors -News Papers	7,880.00	-
	<u>10,265,945.97</u>	<u>2,097,008</u>



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

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

	<u>2023</u>	<u>2022</u>
	Rs. Cts.	Rs.
(20) <u>ADVANCES RECEIVED</u>		
Sri Lanka Exporters' Magazine	334,999.72	10,000
Japan Delegation Income received in Advance	12,833,010.00	-
Brand Magazine	10,000.00	10,000
Trade Delegation - SL Export Brands Expo Dubai 2020	-	1,554,347
Seminar income received in advance	-	176,700
Annual Subscription Received in Advance	220,000.00	240,625
CET Income received in Advance	22,500.00	62,500
New Members Paid in Advance		115,500
NCE Events income received in advance	4,070,225.00	6,416,725
	<u>17,490,734.72</u>	<u>8,586,397</u>
(21) <u>BANK OVERDRAFT</u>		
Bank of Ceylon-C/ A-1633623	2,272,457.91	-
DFCC Corporate Credit Card	282,950.99	18,240
	<u>2,555,408.90</u>	<u>18,240</u>
(22) <u>INCOME TAX PAYABLE</u>		
Balance as at the beginning of the Year	1,420,691.14	705,322
Provision for the year	2,364,633.00	1,725,934
Under provision 2020/2021	-	48,725
	<u>3,785,324.14</u>	<u>2,479,981</u>
Income Tax Final payment for Y/A 2021-2022	(1,420,691.00)	(754,046)
Self Assessment IT Paid for 2022/2023 (Q1, Q2, & Q3)	(2,183,461.00)	(305,244)
WHT Recoverable	(152,146.78)	-
Income Tax Payable/(Overpaid)	<u>29,025.36</u>	<u>1,420,691</u>



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2023

(23) CONTINGENCIES

There were no other contingent liabilities as at 31st March, 2023 that require adjustment to or disclosure in the financial statements.

(24) COMMITMENTS

There were no financial/capital expenditure commitments as at 31st March, 2023 that require adjustment to or disclosure in the financial statements.

(25) EVENTS OCCURRING AFTER THE REPORTING DATE

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





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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

Office Bearers:

Mr. Jayantha Karunaratne - President

Mr. Indhira Kaushal Rajapaksa - Vice President

Mr. Dilshan Rajapaksa - Vice President

Mrs. Thushari Weerakoon- Hony. Secretary

Mr. Rajeev De Silva - Hony. Treasurer

Mr. Saminda Bandara- Hony. Assistant Secretary

Mr. Lakshan Algama - Hony. Assistant Treasurer

Accounting Year End

31st March 2023

Annual Report Year End

31st December 2023

Bankers

Bank of Ceylon - 2nd Kollupitiya Branch

Commercial Bank of Ceylon Ltd. – Reid Avenue

DFCC - Kadawatha

NDB - Kadawatha

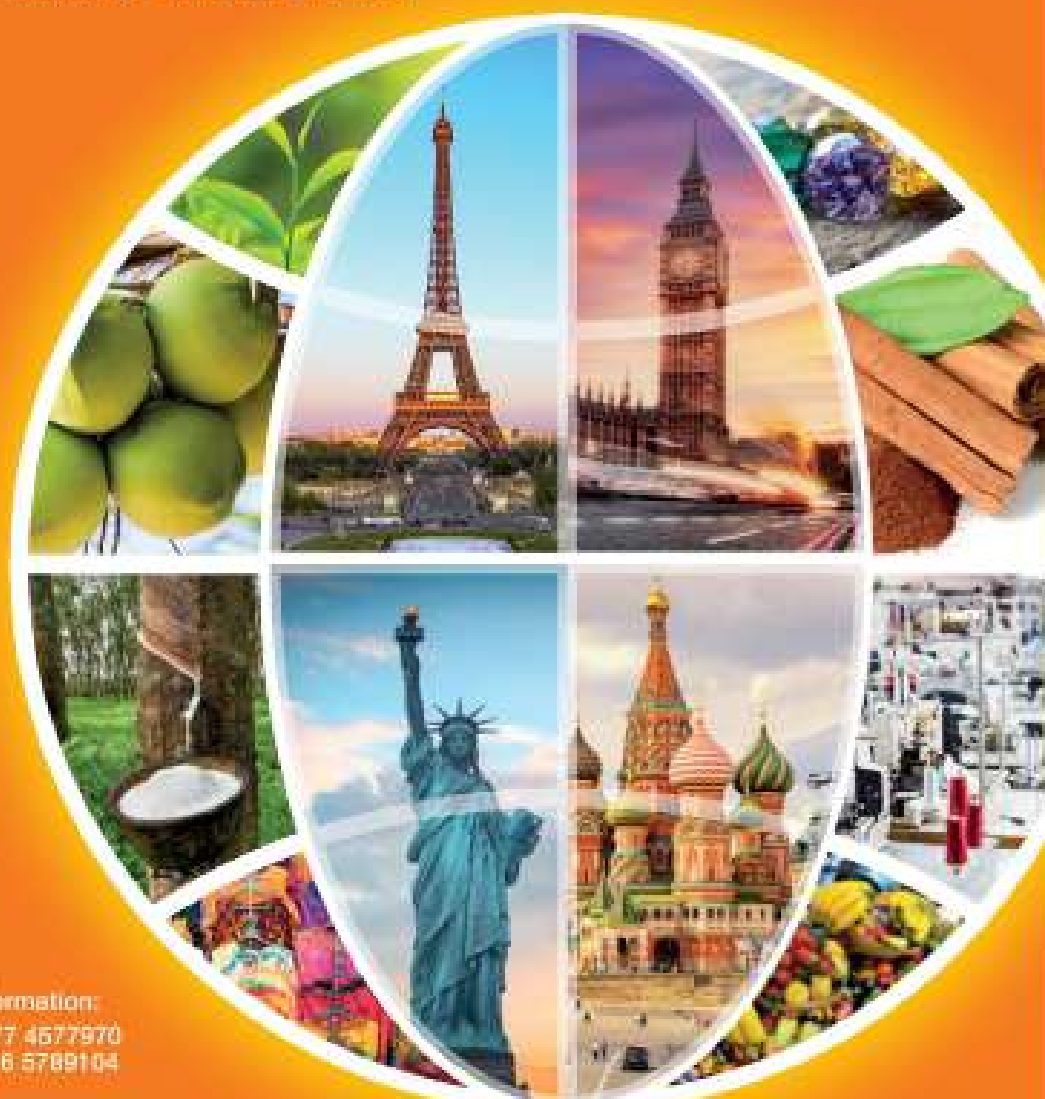
HNB - Colpetty

Auditors

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

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For more information:
Tharinda - 077 4677970
Yamuna - 076 5789104

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