THE NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA

Voice of the Exporter

2023-2024

ANNUAL REPORT

"Empowering Export Excellence, Driving National Growth"

1- Growth

2- Target

3- Global

The National Chamber of Exporters of Sri Lanka remains committed to developing, promoting, and sustaining trade, commerce, and industries that drive the national economy. We focus on the needs of member exporters and stakeholders by delivering innovative services, promoting collaboration, and fostering an entrepreneurial spirit.

Upholding ISO standards, ensuring gender equality, and striving for continuous improvement, we work together to shape a globally competitive export sector.

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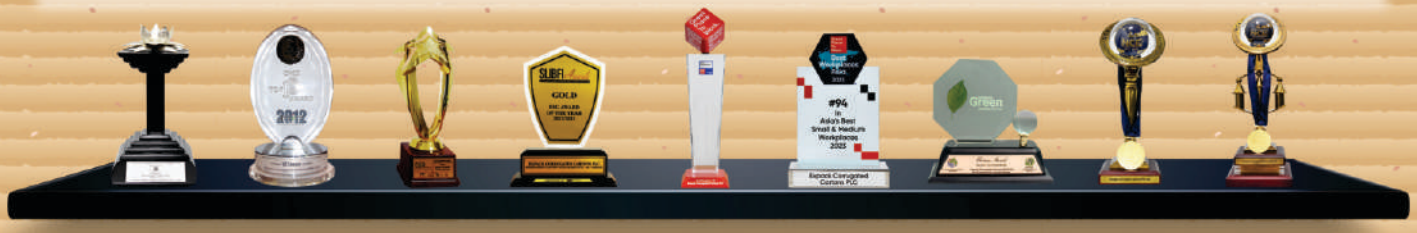




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STRATEGIC PARTNERS



We sincerely appreciate the unwavering support and generosity of our Strategic Partners in empowering the National Chamber of Exporters. Your dedication and collaboration play a vital role in driving growth, innovation, and excellence in the export sector. Thank you for your invaluable contribution to our shared success!

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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

We at National Chamber of Exporters of Sri Lanka is committed to Satisfy its Members and other interested parties by fulfilling their needs and expectations, while adhering to all applicable requirements.

This is achieved by implementation of the Quality Management system in compliance with ISO 9001:2015. We are also committed to continually develop all our policies, systems, processes and resources, including professional development of staff. This policy has been communicated to all interested parties of the NCE and being reviewed for continual suitability.

PURPOSE DRIVEN

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

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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

I have now completed my second year in office as the President of the National Chamber of Exporters. It has been a great privilege to serve this esteemed association, and I extend my heartfelt gratitude to all Council members, the Management Committee, and the staff of the NCE for their unwavering support over the past year.

The year was marked by significant changes and developments, including the appointment of a new President, a new government, and shifts in national policies.

As always, the Chamber remained committed to advocating for the interests of our members. We addressed critical issues such as customs-related challenges, cost escalations, currency instability, the Madrid Protocol, the single window system, ease of doing business, and, more recently, concerns related to the national budget and the removal of SVAT.

While we have managed to convince regulators to some extent, there is still a long way to go in ensuring effective implementation that genuinely benefits Sri Lanka's exports and supports the government's targets. A favorable business environment is essential for exporters to invest, innovate, and enhance infrastructure to remain competitive in the highly challenging global market. By creating a conducive ecosystem, we can boost exports, thereby generating much-needed foreign exchange and increasing tax revenues.

We have also consistently lobbied for lower taxes for exporters, as our competitors in other markets receive various incentives that give them an edge in international trade. Ensuring a level playing field for Sri Lankan exporters remains a priority.

As I step down at the upcoming AGM, I want to express my sincere appreciation for your continued support during my tenure. I extend my best wishes to the incoming President and the new management team. I am confident that the NCE will continue to be the voice of exporters, striving for the betterment of the industry and contributing to the country's economic growth.

MANAGEMENT COMMITTEE



MR.JAYANTHA KARUNARATNE
PRESIDENT



MR.INDHRA KAUSHAL RAJAPAKSA
VICE PRESIDENT



MR.DILSHAN RAJAPAKSA
VICE PRESIDENT



MRS.THUSHARI WEERAKOON
HONY. SECRETARY



MR.CHARITH YALAGALA
HONY. TREASURER



MR.SAMI BANDARA
HONY. ASSISTANT SECRETARY



MR.LAKSHAN ALGAMA
HONY. ASSISTANT TREASURER



MR.FARHATH AMITH
REPRESENTATIVE FROM COUNCIL



MRS.NILRUKSHI DE SILVA
REPRESENTATIVE FROM COUNCIL

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COUNCIL MEMBERS



Mr. Sarath Wijesinghe
Chairman
Aqua Packaging (Pvt) Limited



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



Mr. A F M Farook
Chief Operating Officer
CeyQuartz MBI (Pvt) Ltd



Mr. Dilshan Rajapakse
Director
D. Samson Industries (Pvt) Ltd



Mr. Udaya N. Sirisena
Director / CLO
dkw-Aqua International (Pvt) Ltd



Mr. Charith De Chickera
Chief Operation Officer
DSL Lanka (Pvt) Ltd



Mr. Praveen Ruberu
Principal - Accounting Compliance & Reporting and Payroll Accounting & Operate
Ernst & Young



Ms. Upeka Bolanghe
Head of Key Account Management
Fairfirst Insurance Limited



Mr. Farhath Amith
Director
Fanam International (Pvt) Ltd



Mr. Niral Kadawatharatchie
Director
Freight Links International Pte Ltd



Mr. Edward Fernando
Managing Director
GREEN KEEPERS PVT LTD



Dr. Ruwan Wathugala
Managing Director
Green Way Asia Lanka Pvt Ltd



Mr. Sethpriya Dassanayake
Chief Operating Officer
HVA FOODS PLC



Mr. Jayantha Karunaratne
Managing Director
Imperial Teas (Pvt) Ltd



Mr. T. Krishnakumar
Manager – Exports
International Distillers Ltd



Mr. Lakshan Algama Perera
Director - Finance & Business Development
K I K Lanka (Pvt) Ltd



Mr. Indhra Kaushal Rajapaksa
Chairman / Managing Director
KALHARI ENTERPRISES PRIVATE LIMITED



Mr. Gamini Saparamadu
Chairman/Managing Director
Kent Display (Pvt) Ltd



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



Mr. Vibhu Perera
Chairman
Lumbini Aquaria International (Pvt) Ltd

COUNCIL MEMBERS Contd.



Mrs. Nilrukshi De Silva
Sr. Vice President
Macksons Paint Industries Pvt Ltd



Mr. Sean Van Dort
Director - Logistics and Digital Service Integration
MAS Capital (Pvt) Limited



Mr. Sumedha Hasthanayake
Director
Mike Flora International (Pvt) Ltd



Ms. Nilmini Kumari Fernando
Chairperson
Neil Fernando & Co (Pvt) Limited



Mrs. Dawn S Austin
Managing Director
Nidro Supply (Pvt.) Ltd



Dr. Upendra Pieris
Chief Executive Officer
OREL IT (Pvt) Ltd



Mrs. Thushari Weerakoon
Director
Ramya Horticulture (Pvt) Ltd



Mr. Chanuka Jayasinghe
Marketing Manager
Samson International PLC



Mr. Anura Fonseka
Managing Director
Shermans Logistics (Pvt) Ltd



Mr. W. D. C. Harsha Jayatunga
Chief Executive Officer
Sierra Cables PLC



Mr. Raj Rasiah
Managing Director
Smart Marine Lanka Pvt) Ltd



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



Mr. Prasad Vithanage
Managing Director
Tradlanka Agricultural Enterprises (Pvt) Limited



Mr. E. Dhanuka Samawickrama
Senior Accountant
Trendywear Adhikarigama (Pvt) Ltd

PATRONS OF THE CHAMBER



Mr. Sarada De Silva



Mr. Ramal Jasinghe



Mrs. Ramya Weerakoon



Dr. D.K. Rajapakse

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. NelsonGunasekara, Mr. L. S. Wanigatunge, & Mr. Janaka Edirisinghe. (Late FounderMembers Mr. D. F. Jayakody, Mr. Vipula Dharmawardena, Deshabandu Mr.Patrick Amarasinghe, Mr. Felix Yahampath, Mr.Roger Ratnayake, and Mr. Neil Fernando)


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SECRETARY GENERAL/ CEO'S REVIEW



Mr.Shiham Marikar

The National Chamber of Exporters of Sri Lanka (NCE) showcased the resilience and adaptability of Sri Lankan exporters despite rising operational costs and resource constraints in 2024. The Chamber continued its strong advocacy role, supporting exporters and facilitating sector growth.

Key Achievements:
Export Growth: Sri Lanka's total export revenue reached $16.17 billion, marking a 7.06% increase from 2023, with merchandise exports at $12.7 billion (+6.67%) and service exports at $3.46 billion (+8.51%).

Policy & Stakeholder Engagement:
- Conducted 10 Management and Council meetings to address sectoral issues and action plans.
- Engaged presidential candidates, allowing them to address the Council and receive member feedback.
- Provided National Budget proposals, based on member surveys to identify necessary policy changes.

Knowledge Sharing & Capacity Building:
- Hosted 4 large-scale seminars and 6 workshops (detailed under Chamber Activities).

Trade Facilitation Advocacy:
- Lobbied for Sri Lanka's accession to the Madrid Protocol and fast-tracking the Single Window Programme to enhance export competitiveness.

International Collaboration:
- Formed partnerships with 12+ overseas trade chambers, creating new global business opportunities for members.

Ethical Trading Initiative:
- Launched the Certificate of Ethical Trading in collaboration with Indexpo Certification Limited, with SLAB accreditation expected in 2025.

NCE Export Awards:
- Successfully hosted the 32nd NCE Export Awards, maintaining high professional standards.

Looking Ahead, The NCE remains dedicated to empowering exporters, enhancing competitiveness, and fostering innovation, ensuring Sri Lanka's strong presence in global markets.

THE STRUCTURE OF THE CHAMBER

The National Chamber of Exporters of Sri Lanka (NCE) is governed by its Articles of Association, which outline its structure, governance, and operational framework. 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 both the Council, which is responsible for policy-making, and the Management Committee, which oversees the Chamber's operations. Monthly meetings are held to address key issues. Sectoral heads representing major product and service sectors participate in the Council, highlighting industry concerns for deliberation and resolution. The Council also appoints sub-committees for specific tasks. The main sub-committees include:

- **Finance & Administration Sub-Committee**
- **Publications Sub-Committee**

The Chamber also has five Patrons, who are past presidents, to provide guidance and consult on important Chamber-related matters as required by the Council.

The Secretariat consists of specialized units for:

- **Technical Services**
- **Financial Services**
- **Marketing**
- **Human Resources**
- **Issuance of Certificates of Origin**
- **IT-Related Services & Operations**

The Chamber maintains close links with export-related state institutions, including line ministries and departments such as:

- **Export Development Board**
- **Department of Commerce**
- **Sri Lanka Customs**

Additionally, the Chamber has signed MOUs with over 15 overseas trade chambers and associations, facilitating joint programs to benefit its members.

The NCE also has three affiliated organizations:

- **National Institute of Exports (NIOE) – The professional training arm of the Chamber.**
- **Indexpo Certification Limited (INDEXPO) – Provides specialized export-related certifications.**
- **National Cleaner Production Centre (NCPC) – Offers services in environmental management, waste recycling, and energy efficiency.**

MAIN SERVICES OF THE CHAMBER

- **Unique Membership Certificate – Establish your credibility as a distinguished member of Sri Lanka's premier export chamber.**
- **Lobbying & Advocacy – NCE represents your interests at trade forums and engages with policymakers to address industry concerns.**
- **Market Information & Insights – Stay ahead with trade-related updates, market trends, and business opportunities.**
- **Training & Development – Enhance your expertise through seminars, webinars, and industry-led workshops.**
- **"Sri Lanka Exporter" Magazine – Showcase your products and services in a leading trade publication, available in print and digital formats.**
- **Export Documentation Services – Obtain certified export documents, including Certificates of Origin, at exclusive member rates.**
- **Professional Courses (NIOE) – Gain valuable skills in International Trade Management through accredited programs.**
- **Trade Fairs & Delegations – Expand your global presence with access to international trade fairs, B2B meetings, and market entry programs.**
- **Producer-Exporter Linkages – Connect with suppliers and regional producers to strengthen your export network.**
- **SME Exporter Support – Special membership for SMEs (Aspiring Exporters) with free advisory services to help them become future exporters.**
- **Certificate of Ethical Trading (CET) – Get recognized for ethical business practices with an internationally accepted certification.**
- **PCQI Certification – Train and certify food sector professionals under US FDA preventive controls regulations.**
- **NCE Annual Export Awards – Gain industry recognition at Sri Lanka's most prestigious export awards ceremony.**

Certificate OF ETHICAL TRADING

To maintain a competitive edge in the market, exporters must adhere to Fair and Ethical Trading Practices, safeguard the environment, and promote sustainable development.

Understanding the significance, the National Chamber of Exporters of Sri Lanka (NCE) issues a 'Certificate of Ethical Trading' to its Member Exporters who adhere to Ethical Trading Practices, Good Governance, and conformity to sound environmental and social practices based on the 08 Principles which are listed below.

PRINCIPLE 1

Trading Practices

Trades with considering for the social, economic and environmental well-being of the country and prevents them from being exploited for the profit of others. Also, adopts trading and operational policies that are acceptable to all Stakeholders.

PRINCIPLE 2

Payment of Statutory Wages

Pay wages and statuary commitments to all its employees according to National requirements

PRINCIPLE 3

Child Labour and Forced Labour

Not employ anyone under the minimum age declared by the labour law and no involuntary, forced or bonded labour is used.

PRINCIPLE 4

Non-Discrimination, Gender Equity and Freedom of Association

Not to support discrimination in all aspects and provide equal pay & opportunities for women and men. Providing special training and encouragement to women to take leadership and provide a harassment-free work environment to all (women & men).

PRINCIPLE 5

Working Conditions

To provide a healthy and safe workplace for all its employees.

PRINCIPLE 6

Capacity Building

To develop management / technical skills for employees to create better productivity and opportunities in the workplace.

PRINCIPLE 7

Promotion of Good Values

Promotion of Good Values

PRINCIPLE 8

Environment

To use environmentally friendly raw materials and production methods and safeguard nature.

NCE partners with Ind-Expo Certification Limited for technical evaluation of the Certificate of Ethical Treading, enhancing credibility and providing transparent evaluation methods. Ind-Expo is a non-profit organization accredited by the Sri Lanka Accreditation Board and the International Accreditation Forum.

This initialtion aims to assist and guide Member Exporters in developing the Systems and Practices in their Enterprises based on Evaluations.

NCE is the first and only trade Chamber in Sri Lanka to issue a Certificate of Ethical Trading of Good Governance.

This service will bring significant benefits to exporters as follows:

1. A Credible Certificate from The National Chamber of Exporters of Sri Lanka that Confirms adherence to Good Trading Practices, ethical behavior and adherence to the legislations related to labour, environment and Industries.
2. Provides enterprise a competitive edge in international markets.
3. Serves to attract the attention of stakeholders in the international marketplace, particularly buyers who prioritize ethical considerations.
4. By adhering to ethical standards, companies can reduce the risk of reputational damage, legal issues, and other negative consequences associated with unethical practices.

The Chamber invites its members to obtain this certificate to demonstrate itself in the international market.

NCE MEMBERS CERTIFIED IN ETHICAL TRADING & COMPLIANCE

ACL Cables PLC	Advantis Express (Pvt) Ltd	Advantis Freight (Pvt) Ltd	Advantis Projects and Engineering (Pvt) Ltd
A.F. Jones Exporters Ceylon (Pvt) Ltd	Agacia Ceylon (Pvt) Ltd	AGROMET Asia (Pvt) Ltd	Alumex PLC
Anverally & Sons (Pvt) Ltd	Arpitalian Compact Soles (Pvt) Ltd	Art Decoration International (Pvt) Ltd	Asiabike Industrial Ltd
Belden Industries (Pvt) Ltd	Bio food Exports (Pvt) Ltd	Bogala Graphite Lanka PLC	Bogawantalawa Tea Ceylon (Pvt) Ltd
Brilliant Cuts (Pvt) Ltd	Cable Solutions PLC	Ceyline Maritime Services (Pvt) Ltd	Ceylon Cold Store PLC
Ceylon Food Valley (Pvt) Ltd	Colombo Export and Import Agencies (Pvt) Ltd	D. Samson Industries (Pvt) Ltd	Dankotuwa Porcelain PLC
DBS Logistics Ltd	Derana Marketing Services (Pvt) Ltd	Diamond Cutters Limited	Diamond International Lanka (Pvt) Ltd
Dkw-Aqua International (Pvt) Ltd	DSL Lanka (Pvt) Ltd	Dutch Lanka Trailer Manufacturers Ltd	Eco Transfer Prints (Pvt) Ltd

NCE MEMBERS CERTIFIED IN ETHICAL TRADING & COMPLIANCE Contd.

Eco Trends (Pvt) Ltd

E silk Route Ventures (Pvt) Ltd

Ex Pack Corrugated Cartons PLC

Farmchemie Manufacturers (Pvt) Ltd

Flex Film International (Pvt) Ltd

Gamma Interpharm (Pvt) Ltd

Global Rubber Industries (GRI)

Go Green Exports (Pvt) Ltd

Green Space International (Pvt) Ltd

Greenkeepers (Pvt) Ltd

Greenway Asia Lanka (PVT) Ltd

Halal Assessment Council (Guarantee) Ltd

Hayleys Fabric PLC

Haycarb PLC

hSenid Business solutions

H.S.K Exports

Imperial Tea Exports (Pvt) Ltd

Jaindi Export (Pvt) Ltd

Janet Lanka (Pvt) Ltd

Kandric Tea Beverages Lanka

Kandygs Handlooms Exports (Pvt) Ltd

Keells Food Products PLC

LAUGFS Corporation (Rubber) Ltd

Lion Brewery (Ceylon) PLC

Lumbini Aquaria International (Pvt) Ltd

Mabroc Teas (Pvt) Ltd

Macksons Paint Industries (Pvt) Ltd

Maliban Biscuit Manufactories (Pvt) Ltd

McLARENS Containers (Pvt) Ltd

Miami Clothing (Pvt) Ltd

Napronet (Pvt) Ltd

Neil Fernando & Company (Pvt) Ltd

Nestle Lanka PLC

Nidro Supply (Pvt) Ltd

Noritake Lanka Porcelain (Pvt) Ltd

NPS Packaging (Pvt) Ltd

NCE MEMBERS CERTIFIED IN ETHICAL TRADING & COMPLIANCE Contd.

Oceaneeds (Pvt) Ltd

Overdime Exports (Pvt) Ltd

Pan Asia Coloured Yarns

People's Organisation for Development Import and Export

PGP Glass Ceylon PLC

Premier Packaging International (Pvt) Ltd

Ramya Horticulture (Pvt) Ltd

Regency Teas (Pvt) Ltd

Rhino Roofing Products Ltd

Richard Pieris Exports PLC

Rileys (Pvt) Ltd

Riococo Lanka (Pvt) Ltd

Royal Fernwood Porcelain Ltd

SALOTA International (Pvt) Ltd

Samson Bikes (Pvt) Ltd

Samson Manufactures (Pvt) Ltd

Samson Rajarata Tiles (Pvt) Ltd

Samson Rubber Products (Pvt) Ltd

Scanwell Customs Brokers (Pvt) Ltd

Scanwell Logistics Colombo (Pvt) Ltd

Sierra Cables

SOPP Industries Lanka (Pvt) Ltd

Spectra Integrated Logistics (Pvt) Ltd

Spectra Logistics (Pvt) Ltd

Sunquick Lanka (Pvt) Ltd

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Synex holdings (Pvt) Ltd

Talawakelle Tea Estates PLC

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General Activities of the Chamber

Welcoming the Year 2024



The National Chamber of Exporters of Sri Lanka (NCE) commenced the new year with a traditional oil lamp lighting ceremony, followed by a New Year breakfast attended by the NCE President, special invitees, and members of the Management Committee. During the gathering, the NCE reaffirmed its commitment to supporting Sri Lankan exporters and tackling challenges in the year ahead. The Chamber extended its best wishes for a prosperous 2024, emphasizing its dedication to enhancing Sri Lanka's global trade presence.

29th Annual General Meeting (AGM)



The 29th AGM of the NCE was successfully held on March 6, 2024, at the Grand Ballroom, Galadari Hotel, Colombo. The meeting saw the re-election of Mr. Jayantha Karunaratne, representing Imperial Tea Exports, as President for a second consecutive term, along with the reappointment of the Management Committee, Council, and Patrons.

Re-elected Members of the Management Committee for 2024

From left to right: Mr. Farhath Amith (Representative from the Council to MC), Mr. Lakshan Algama Perera (Honorary Assistant Treasurer), Mrs. Thushari Weerakoon (Honorary Secretary),Mr. Indhra Kaushal Rajapaksa (Vice President), Mr. Jayantha Karunaratne (President), Mr. Dilshan Rajapakse (Vice President), Mr. Sami Bandara (Honorary Assistant Secretary),Mrs. Nilrukshi De Silva (Representative from the Council to MC), Mr. Charith Yalagala (Honorary Treasurer)

Patrons Appointed for 2024



From left to right: Mr. Ramal Jasinghe, Dr. D.K. Rajapaksa,Mrs. Ramya Weerakoon, Mr. Sarada De Silva.



Following the AGM, a Post-Business Forum was held, featuring Her Excellency Julie Chung, U.S. Ambassador to Sri Lanka.

General Activities of the Chamber

Joint Chamber Press Conference on Export Challenges



On April 7, 2024, the NCE, in collaboration with key industry associations such as the Exporters Association of Sri Lanka (EASL), Joint Apparel Association Forum Sri Lanka (JAAFSL), and others, hosted a press conference to address pressing challenges faced by Sri Lankan exporters. The discussion highlighted regulatory barriers, market access issues, and transparency concerns, aiming to foster a more conducive export environment.

Engagement with Presidential Candidates on Economic Policies

In a proactive approach to shaping national economic policies, the NCE organized a series of dialogues with Presidential Candidates in 2024. These sessions provided exporters with direct access to political leaders to discuss trade-related concerns and policy recommendations.

Hon. Sajith Premadasa (Leader of the Opposition): Addressed economic priorities and policy shifts affecting exporters.





Hon. Anura Kumara Dissanayake (Leader of the National People's and People's Liberation Front) Discussed his party's strategies for export-driven growth.

Mr. Dilith Jayaweera (Leader of the Mawbima Janatha Party): Received NCE's official Policy Proposals for Enhancing Sri Lankan Exports and Investments, affirming his commitment to incorporating them into his economic strategy.



General Activities of the Chamber

NCE Wesak Dansala



To commemorate Wesak in May 2024, the NCE organized an "Ice Cream Dansala," promoting community spirit and celebrating the festival with the public. This initiative reflected the Chamber's commitment to social engagement and cultural participation.

Launch of the NCE Exporters Directory



In September 2024, the NCE proudly launched its Exporters Directory, a comprehensive publication featuring up-to-date details of Sri Lankan exporters across various sectors. The directory will serve as a valuable resource for international buyers, trade chambers, and business partners, enhancing the visibility of Sri Lankan export brands on the global stage. The inaugural copy was officially handed over to the NCE President, marking the launch of this strategic initiative.

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

NCE Export Awards 2024

The NCE continued its commitment to recognizing and celebrating excellence in the export sector by successfully organizing the 32nd edition of the NCE Export Awards in 2024. The event series, which has been a hallmark of the Chamber's efforts to uplift Sri Lankan exporters, encompassed key activities leading up to the grand awards ceremony.

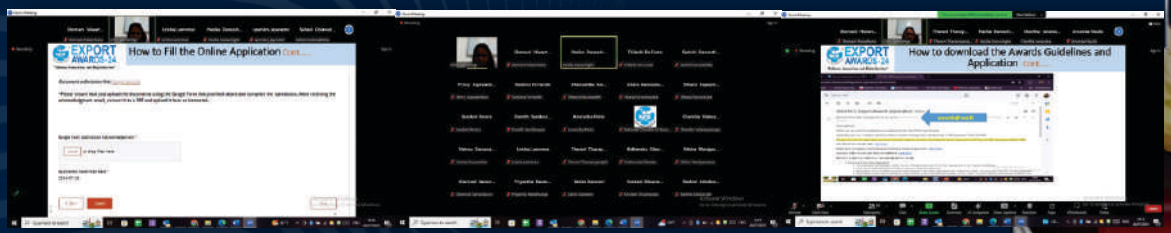
Application Launch



The official application launch for the NCE Export Awards 2024 took place on at following the Monthly Council meeting for the month of July. The guidelines were presented by the main event sponsor, Ex-Pack Corrugated Cartons PLC, represented by Mr. Deepal Perera, Head of Sales, to the Most Outstanding Exporter Award Winner 2023, Ceylon Biscuits Limited, represented by Mr. Nadeeja Karunathilaka, Director International Sales-Confectionery and Food Clusters.

The launch event also saw the participation of NCE Strategic Knowledge Partner Ernst & Young, represented by Mr. Charith Yalagala, Partner | Assurance, alongside Mr. Samantha Kumarasena, Head of the Technical Committee, NCE President Mr. Jayantha Karunaratne, and Secretary General/CEO Mr. Shiham Marikar.

Application Briefing Sessions



A series of four briefing sessions were conducted to provide clarity on the application process, criteria, and evaluation methods, ensuring transparency and encouraging a diverse range of exporters to apply. These sessions were held on July 26, 2024, August 6, 2024, August 27, and September 4, 2024, with participation from over 100 companies via Zoom.

NCE Export Awards 2024

Official Event Launch



The official Event Launch of the NCE Export Awards 2024 was held on November 21, 2024, at the Galadari Hotel in Colombo. This occasion served as a tribute to the Event Partners, Panel of Judges, and Technical Committee, acknowledging their indispensable role in ensuring a fair and comprehensive evaluation process. The event emphasized the NCE's dedication to fostering excellence in the export industry and highlighted the contributions of its partners in empowering Sri Lankan exporters.

Grand Finale: NCE Export Awards 2024



The highly anticipated NCE Export Awards 2024 concluded with a prestigious ceremony on December 6, 2024, at the Shangri-La Hotel, Colombo. This flagship event, attended by over 750 guests, brought together leading exporters, private sector representatives, and government officials.

Recognizing and rewarding outstanding achievements in Sri Lanka's export industry, the ceremony saw the presentation of 105 Sectoral Awards and 14 Special Awards. These accolades covered various categories, including value addition, branding, and research and development. The awards not only celebrated exporters' accomplishments but also promoted innovation, sustainability, and ethical business practices.

The event served as a premier networking platform, fostering collaboration and strengthening Sri Lanka's global export presence. The NCE expressed profound gratitude to its sponsors, partners, and stakeholders for their continuous support and congratulated the winners for setting new industry benchmarks. The awards remain a significant driver in shaping a sustainable and competitive future for Sri Lanka's export sector.

Chamber Engagement with Members

The NCE continues to strengthen its relationship with long-standing members through various engagement initiatives, recognizing their achievements, and supporting their contributions to Sri Lanka's export sector. This commitment plays a vital role in member retention and encouraging a collaborative business environment.



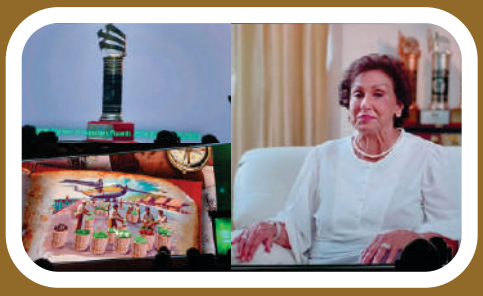
MA'S Tropical Food Processing (Pvt)



Imperial Tea Exports (Pvt) Ltd

In 2024, NCE engaged with some key events to celebrate members' accomplishments. Notable engagements included meetings with MA'S Tropical Food Processing (Pvt) Ltd, which has been a member since 1996 and is a leader in organic food exports, and Imperial Tea Exports (Pvt) Ltd, a leading tea exporter and member since 1993. Both companies were recognized for their significant contributions to Sri Lanka's export industry.

The Chamber also celebrated milestone anniversaries, such as Nidro Supply Private Limited's 50th anniversary and Sysco LABS' 10 years of operations in Sri Lanka, acknowledging their excellence in the fresh produce and technology sectors, respectively.



Nidro Supply Private Limited



Sysco LABS



Additionally, the NCE recognized leadership achievements, including Mr. Kaushal Rajapaksa's election as President of the Sri Lanka – Pakistan Business Council in August 2024, emphasizing his role in strengthening bilateral trade.

The NCE joined celebrationg the success of its valued member, ZAM GEMS, on the opening of their new showroom at No. 52, Ananda Coomaraswamy Mawatha, Colombo 3.



As part of its ongoing efforts in member recognition and retention, the NCE highlighted this milestone as a testament to ZAM GEMS' dedication to excellence in the Sri Lankan gems and jewelry export sector. A multiple Gold Award Winner at the NCE Export Awards, ZAM GEMS continues to uphold the highest standards of ethical trading and good governance, reinforcing Sri Lanka's reputation in the global gemstone industry.

Through these initiatives, the NCE continues to stand-in innovation, recognize professional milestones, and reinforce its commitment to enhancing Sri Lanka's export industry. The Chamber remains dedicated to supporting its members and contributing to the continued growth of the sector.

LAUGFS RUBBER

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ONCE AGAIN, LAUGFS RUBBER HAS BEEN CROWNED THE MOST OUTSTANDING EXPORTER IN SRI LANKA.



LAUGFS Rubber, a proud subsidiary of LAUGFS Holdings, has once again set the benchmark for excellence by winning the **Award for Most Outstanding Exporter - Overall at the 32nd Annual National Chamber of Exporters (NCE) Export Awards 2024.**

This prestigious accolade celebrates LAUGFS Rubber's remarkable contributions to Sri Lanka's export sector and its commitment to quality, innovation, and sustainable manufacturing practices. Adding to its list of achievements, the company also secured the Gold Award in the Rubber Tyre & Accessories Sector, further strengthening its position as a leader in the global market.

With exports to over 50 countries and a reputation for excellence driven by cutting-edge technology and eco-friendly operations, LAUGFS Rubber continues to elevate Sri Lanka's presence on the international stage.

www.laugfsindustrialtyres.lk | www.laugfs.lk



Certificate of Ethical Trading (CET) Initiatives

As part of its ongoing commitment to promoting ethical business practices, the National Chamber of Exporters (NCE) introduced and expanded the Certificate of Ethical Trading (CET) program in 2024. This initiative aims to recognize and support member exporters who uphold high ethical standards in their business operations, including fair treatment of workers, safe working conditions, environmental sustainability, and community engagement. The CET is exclusively available to NCE member exporters and is evaluated by Indexpo Certification Limited.

Key Milestones of CET in 2024,

17 members successfully renewed their certification, while 22 new member companies obtained certification for the first time.

Newly Certified Member Companies in 2024:

- A. F. Jones Exporters Ceylon (PVT) LTD
- Agromet Asia (Pvt) Ltd
- Arpitalian Compact Soles (Pvt) Ltd
- Art Decoration International (Pvt) Ltd
- Asiabike Industrial Limited
- Bogawantalawa Tea Ceylon (Pvt) Ltd
- Cable Solutions PLC
- Ceylon Food Valley Exports (Pvt) Ltd
- D.S.L. Lanka (Pvt) Ltd
- DBS Logistics Limited
- Eco Trends (Private) Limited
- Global Rubber Industries (Pvt) Ltd
- Haycarb PLC
- Hero Nature Products (Pvt) Ltd
- Lion Brewery (Ceylon) PLC
- Noritake Lanka Porcelain (Private) Limited
- PGP Glass Ceylon PLC
- Sunquick Lanka (Pvt) Ltd
- Swisstek Aluminium Limited
- Talawakelle Tea Estates PLC
- Synex Holdings (Pvt) Ltd
- H.S.K. Exports (Pvt) Ltd

CET Awarding at the Council Meetings



Certificate of Ethical Trading (CET) Initiatives Contd.

CET Awarding at the 29th NCE AGM



On March 6, 2024, during the 29th NCE Annual General Meeting (AGM) held at Hotel Galadari in collaboration with Indexpo, several NCE member companies received the Certificate of Ethical Trading.

CET Recognition at the 32nd NCE Export Awards



At the 32nd Annual NCE Export Awards held on December 6, 2024, at Hotel Shangri-La, Colombo, selected member companies were honored with the Certificate of Ethical Trading.

Publication of CET Certified Members' E-Catalogue

On June 6, 2024, the NCE published an E-Catalogue featuring profiles of CET-certified members. This digital brochure highlights their commitment to ethical business practices and sustainability, providing an accessible platform to showcase their achievements. The E-Catalogue is available via a dedicated link or QR code.



Through these initiatives, the NCE continues to lead the way in fostering ethical business conduct among Sri Lankan exporters, reinforcing the importance of sustainable and responsible trade practices.

Enhancing Market Access for Sri Lankan Exporters

In 2024, the NCE has made significant strides in expanding market access, strengthening bilateral trade relations, and fostering international collaborations. Through trade delegations, MoUs with overseas chambers, and proactive engagement with key markets, the Chamber continues to drive Sri Lanka's export sector towards greater global competitiveness.

Trade Delegations & B2B Meetings

NCE Exporters Delegation to Melbourne, Australia (March 2024)





The NCE, in coordination with the Sri Lankan Consulate in Melbourne and the Sri Lanka Australia Business Council, organized a business visit to Melbourne from March 11th to 15th, 2024. A 12-member business delegation representing diverse sectors participated. A key milestone of this visit was the signing of a Memorandum of Understanding (MoU) between NCE and the Sri Lanka Australia Business Council, reinforcing bilateral trade relations.

NCE Representation at Korea Import Fair (July 2024)



From July 4 to 6, 2024, the NCE participated in the Korea Import Fair (KIF 2024) at the COEX Exhibition Centre in Seoul. This marked NCE's first involvement in the prestigious event. A delegation led by NCE Secretary General/CEO Shiham Marikar represented five prominent Sri Lankan companies from various sectors, strengthening Sri Lanka's footprint in the South Korean market.

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Enhancing Market Access for Sri Lankan Exporters Contd.

Recognition of Key Trade Partners

Following the commencement at the NCE Export Awards 2023 to honor the "Leading Buyer Countries," the Chamber proceeded with visits to key officials of these nations. During these visits, tokens of appreciation were presented, recognizing their significant contributions that have positively influenced Sri Lanka's economic landscape. This gesture underscores the collaborative efforts and the mutually beneficial economic relationships between these countries.

Meeting with the Ambassador of the Kingdom of the Netherlands - January 2024



The NCE met with the Ambassador of the Kingdom of the Netherlands to express gratitude for the Netherlands' role as a significant buyer of Sri Lankan exports and its contributions to the country's economy.

Meeting with the US Ambassador February 2024



A meeting was held with the US Ambassador to acknowledge the USA as a major trade partner whose contributions have significantly bolstered Sri Lanka's economy.

Meeting with Trade Partners in France - April 2024



NCE representatives met with economic officials in France to recognize their importance as a trading partner and to discuss strengthening bilateral trade relationships.

Meeting with Trade Partners in Germany - April 2024



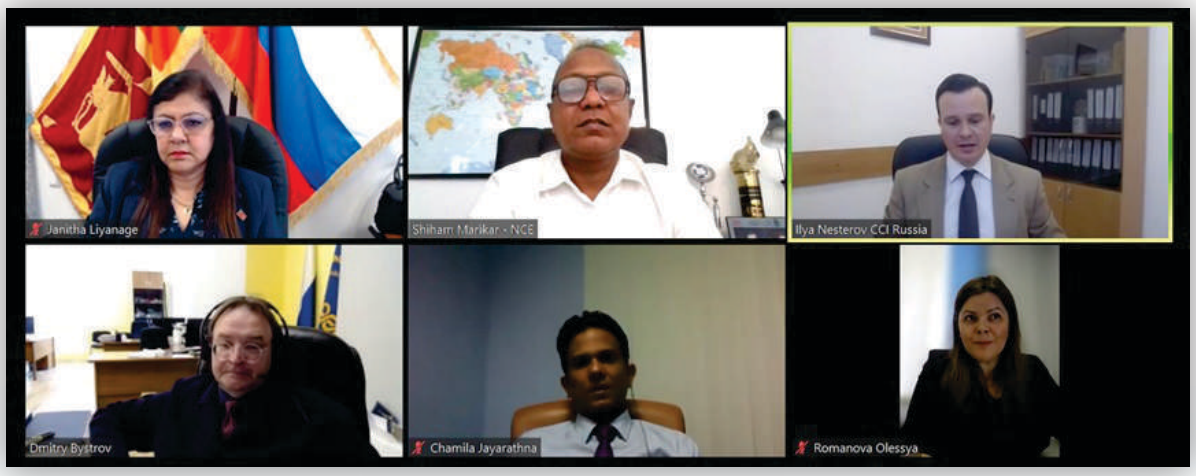
In order to acknowledge Germany's significance as a commercial partner and to discuss about enhancing bilateral trade ties, NCE representatives met with German economic leaders.

Enhancing Market Access for Sri Lankan Exporters Contd.

Strengthening Collaborations with Overseas Trade Chambers

Trade Collaboration Initiatives

Exploring Trade Collaboration with Russia (January - February 2024)



NCE held a virtual meeting with Sri Lankan representatives in Russia to discuss organizing a trade delegation aimed at fostering stronger economic ties. Follow-up discussions were held in February 2024 with the Chamber of Commerce and Industry of Russia to facilitate direct engagements between businesses.

NCE & Australia Lanka Business Council Trade Delegation to Australia (February 2024)



NCE met with the Australia Lanka Business Council to discuss an upcoming trade delegation to Melbourne During March, aimed at strengthening bilateral trade and investment relations.

Enhancing Market Access for Sri Lankan Exporters Contd.

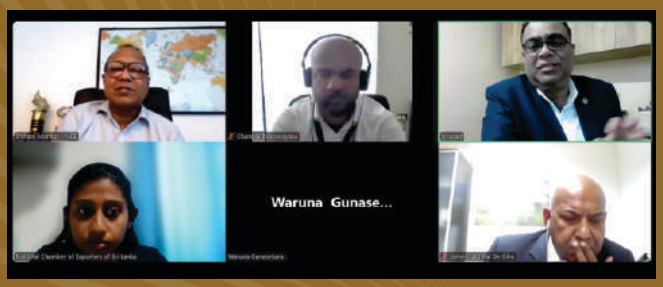
Strengthening Collaborations with Overseas Trade Chambers

Trade Collaboration Initiatives

Signing of MoUs with International Trade Chambers



Sri Lanka & Australia Chamber of Commerce (SLACC) –July 2024 Enhancing market access for Sri Lankan exporters.



Sri Lanka & Australia Chamber of Commerce (SLACC) –July 2024 Enhancing market access for Sri Lankan exporters.

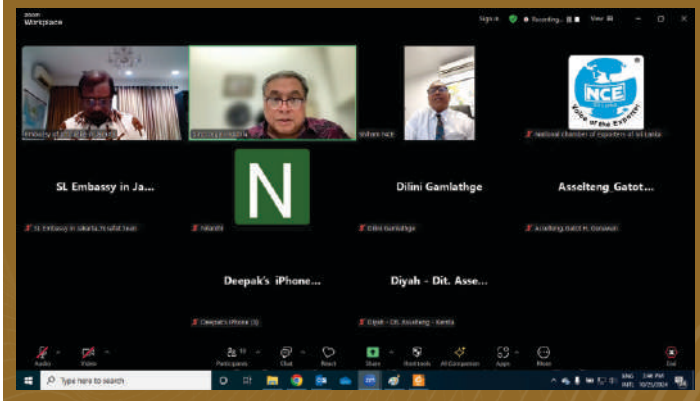


Indonesian Chamber of Commerce and Industry (KADIN) (October 2024) – Establishing trade and investment initiatives.

In August, a productive virtual meeting was held between NCE representatives and officials from the Indonesian Chamber of Industry and Commerce, facilitated by the Sri Lanka Embassy in Jakarta. This meeting laid the groundwork for potential future collaborations.



Following this, in September, NCE officials met with Mr. Fiki Oktanio, Minister Counsellor of the Embassy of Indonesia in Sri Lanka, to explore avenues for enhancing bilateral trade.



Subsequently, in October, NCE successfully signed a Memorandum of Understanding (MOU) with the Indonesian Chamber of Commerce and Industry (KADIN), supported by the Sri Lankan Embassy in Indonesia..

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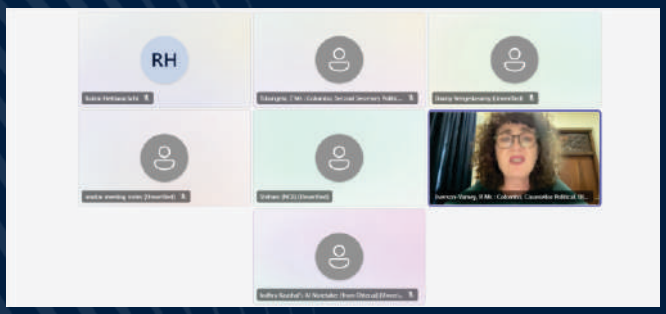
Enhancing Market Access for Sri Lankan Exporters Contd.

Strengthening Collaborations with Overseas Trade Chambers

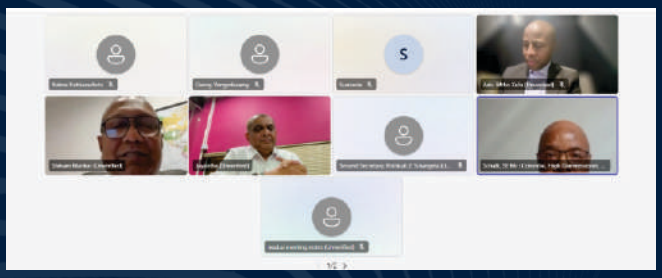
Trade Collaboration Initiatives

Signing of MoUs with International Trade Chambers

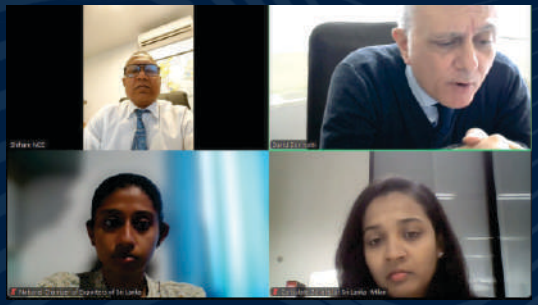
South African Chamber of Commerce and Industry (SACCI) (October 2024) Strengthening bilateral trade partnerships.



On July 22, 2024, the NCE successfully conducted a virtual meeting with SACCI officials, coordinated by the South African High Commission in Colombo. This discussion focused on strengthening collaboration between the two chambers, leading to the proposal of a formal partnership.



As a result, on October 1, 2024, the NCE signed a Memorandum of Understanding (MOU) with SACCI, marking a new phase of economic cooperation. The signing ceremony was witnessed by representatives from both the South African High Commission in Sri Lanka and the Sri Lankan High Commission in South Africa.



Italian Association of Foreign Trade (AICE) (October 2024) – Enhancing Sri Lanka's trade presence in Italy.



China General Chamber of Commerce (November 2024) – Expanding economic collaboration with China.



Beijing Haidian International Chamber of Commerce (December 2024) – Exploring trade opportunities between Sri Lanka and China.

Enhancing Market Access for Sri Lankan Exporters Contd.

Meetings with Designated Sri Lankan Officials

Ambassador to Sweden April 2024



Discussions were held with Mr. Kapila Fonseka on organizing B2B forums and trade delegations to Scandinavian markets.

Ambassador to Thailand April 2024



Meeting held with Ms. Wijayanthi Edirisinghe focused on leveraging the Sri Lanka-Thailand Free Trade Agreement (SLTFTA) to boost exports and organize a business delegation.

Ambassador to Saudi Arabia May 2024



Discussions with Mr. O.L. Ameer Ajwad centered on enhancing trade ties, with plans for an Exporters Delegation to Saudi Arabia.

Ambassador to Romania May 2024



A meeting with Ms. Madurika Joseph Weninger was held to address a decline in Sri Lanka's exports to Romania, with plans to organize a trade delegation to the region.

Meetings with Malaysian Delegates - August 2024



NCE hosted delegates from Malaysia, led by the President of the Sri Lanka-Malaysia Business Council, to discuss investment and trade opportunities in Sri Lanka.

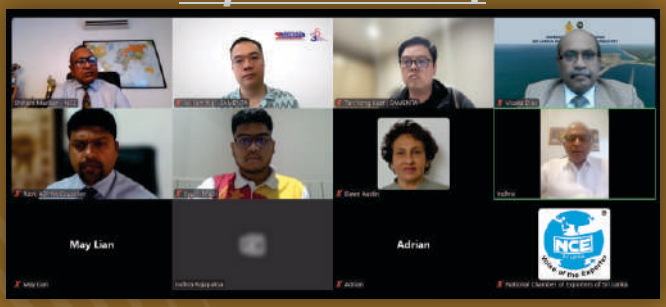
Minister Counsellor (Commercial) to China - November 2024



NCE with Mrs. Nalika Kodikara - held discussions with the Minister Counsellor (Commercial) at the Sri Lankan Embassy in Beijing to strategize promotional efforts for Sri Lankan products in China, including a planned trade delegation in 2025.

Expanding Marketing Access Opportunities

Engagement with the Small and Medium Enterprises Association (SAMENTA) in Malaysia September 2024



Discussions were held with SAMENTA to explore opportunities for Sri Lankan exporters at the SME-CEO Forum 2024 in Malaysia.

Sri Lanka's Participation in Osaka World Expo 2025 (August 2024)



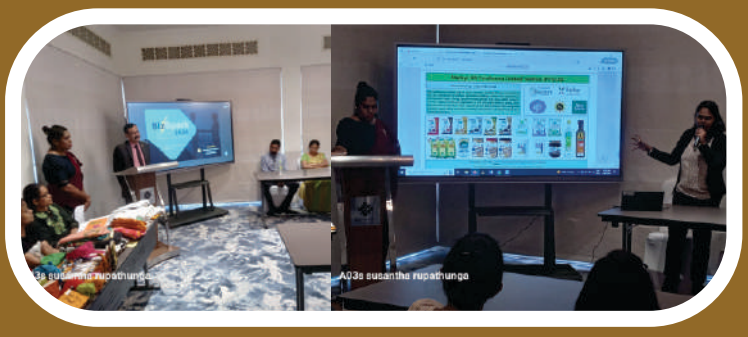
NCE submitted a concept paper to organize the "MADE IN SRI LANKA" exhibition at Expo 2025 in Osaka-Kansai, Japan. The event will feature a "SRI LANKA EXPORT BRANDS" exhibition, showcasing Sri Lankan products to a global audience.

Engagement in SME Development

As part of its ongoing efforts to promote the development of Small and Medium Enterprises (SMEs), the NCE actively participated in key initiatives aimed at strengthening industry partnerships and fostering business growth.

"Meeting with Suppliers/Producers" Program - Kandy District April 30, 2024





On April 30, 2024, NCE took part in the "Meeting with Suppliers/Producers" program organized by the Department of Industrial Development and Enterprise in Kandy District. The event provided a platform for local suppliers and producers to engage with businesses from various sectors, discuss potential collaborations, and explore new business opportunities.

A delegation consisting of six member companies, spanning multiple sectors, joined the program, contributing to productive discussions and networking. The Hon. Governor of the Central Province graced the occasion as the Chief Guest, highlighting the importance of fostering relationships between suppliers, producers, and the broader business community.
This initiative exemplified NCE's continued commitment to supporting SMEs, enhancing the capabilities of local industries, and encouraging partnerships that drive economic development in Sri Lanka.



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WE PRESENT YOUR FUTURE

Seminars, Webinars and Workshops

Throughout the year, the NCE has actively facilitated various seminars, webinars, and workshops to empower exporters with the latest knowledge and insights on key aspects of international trade, sustainability, and business practices. These events have proven invaluable in keeping exporters informed and prepared to thrive in the global market.

Seminars

Seminar on the Latest Developments of VAT and TIEP Scheme



Date: 15th February 2024
Venue: Hotel Galadari, Bougainvillea Hall
Attendees: 140 Exporters

NCE organized a seminar to disseminate vital information regarding VAT and the TIEP scheme. The event featured expert presentations from Mr. Suresh Perera (KPMG), Mr. P.N. Kumara (Sri Lanka Inland Revenue Department), and Mr. R.H.R.W. Kamalsiri (Sri Lanka Customs).

Seminar on Leveraging SLTFTA for Enhanced Trade Opportunities



Date: 28th May 2024
Venue: Hotel Galadari, Main Ballroom
Attendees: 110 Exporters

NCE successfully conducted a seminar to increase awareness about the Sri Lanka-Thailand Free Trade Agreement (SLTFTA). The session provided insights from distinguished speakers, including Ms. Wijayanthi Edirisinghe (Sri Lankan Ambassador-designate to Thailand), Mr. K.J. Weerasingha (Chief Negotiator, Office for International Trade), and other key stakeholders, emphasizing market opportunities, challenges, and strategies for engaging the Thai market.

Seminars, Webinars and Workshops

Seminars Contd.

Seminar on "Boosting Trade with Digitalization"



Date: 5th September 2024
Venue: Jetwing Colombo Seven
Attendees: 85 Exporters

NCE hosted a highly successful seminar focusing on the transformative role of digitalization in global trade. Key sessions included discussions on digital transformation in manufacturing, the national digital economy strategy, and digital marketing in export markets. Speakers included industry leaders like Mr. Geethaka Fernando (Hayleys PLC) and Mr. Shehan Selvanayagam (Loops Integrated).

Seminar on Eco-Friendly Business Practices

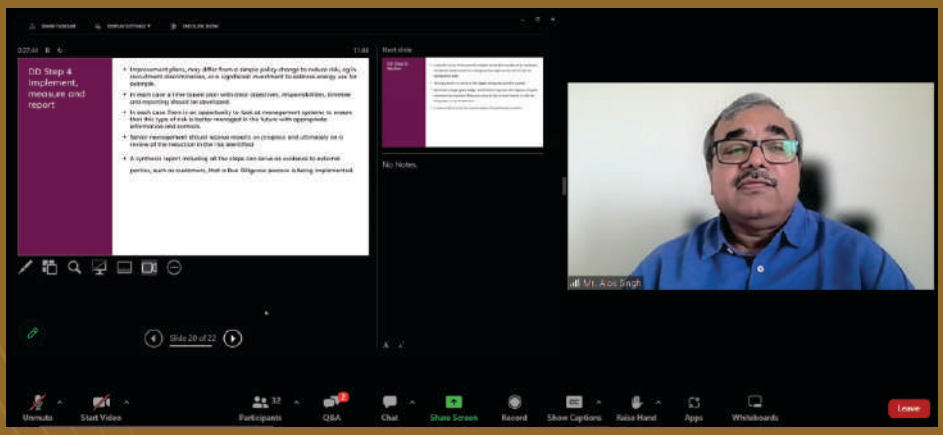


Date: 26th November 2024
Venue: Hotel Galadari
Attendees: 75 Exporters
This seminar was designed to raise awareness among exporters on energy-saving strategies and eco-friendly business practices. Distinguished speakers such as Mr. Ruwan Wijemanne (NCPC) and Eng. V. R. Sena Peiris (Independent Consultant) shared valuable insights on integrating sustainability into business operations.

Seminars, Webinars and Workshops

Webinars

Webinar on the Importance of Gap Assessment and Risk Analysis in Ensuring Ethical Business Practices



Date: 8th May 2024
NCE, in collaboration with the Ethical Trading Initiative (ETI), conducted a webinar for members certified with the "Certificate of Ethical Trading" (CET). Mr. Alok Singh, Regional Director for South Asia at ETI, delivered an enriching session on the significance of gap assessments and risk analysis in promoting ethical business practices within global supply chains.

Workshops

Workshop on "Becoming a Competitive Exporter in the International Market"



Date: 12th June 2024
Venue: NCE Chamber Conference Hall

Led by Mr. Suranjith Swaris, a renowned Business and Marketing Consultant, this workshop aimed to enhance the competitiveness of exporters by focusing on key marketing and branding strategies for international markets. The session attracted 25 attendees eager to learn the latest trends.



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Seminars, Webinars and Workshops

Workshops Contd.

Workshop on the Importance of Quality Standards towards the International Market



Date: 26th June 2024
Venue: NCE Chamber Conference Hall

This workshop addressed critical aspects of quality standards for international markets, with a particular focus on ISO standards and pre-export schemes. Mrs. Kanchana Lokugeeganage and Mrs. Ayesha Salwathura from the Sri Lanka Standards Institution (SLSI) shared their expertise with 20 participating companies.

Workshop on Environmental Sustainability Practices



Date: 11th July 2024
Venue: NCE Chamber Conference Hall
The workshop focused on essential environmental sustainability practices required for international markets. Mr. Samantha Kumarasena, CEO of the National Cleaner Production Centre (NCPC), conducted an informative session, guiding 20 participating companies on how to incorporate sustainable practices into their operations.

Workshop on "Enhance Your Exports through Value Chain Development"



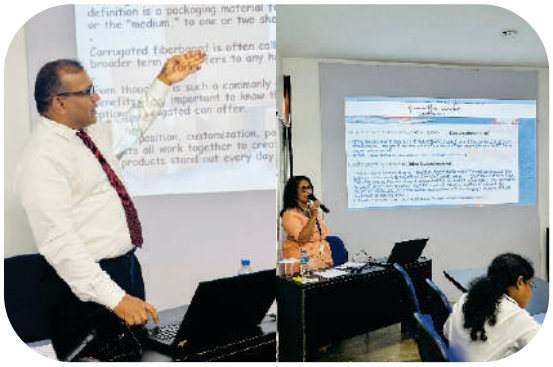
Date: 24th July 2024
Venue: NCE Chamber Conference Hall
This workshop, led by Mr. Priyanga Kirihena, a freelance Supply Chain Management consultant, emphasized the importance of value chain development in enhancing exports.

Approximately 24 participants engaged in discussions on how to optimize supply chain strategies for improved market penetration.

Seminars, Webinars and Workshops

Workshops Contd.

Workshop for Aspiring Exporters on Strategic Finance and Packaging Solutions



Date: 10th October 2024
Venue: NCE Chamber Conference Hall
Organized in collaboration with Commercial Bank and Ex-Pack Corrugated Cartons PLC, this workshop focused on strategic finance and innovative packaging solutions tailored for aspiring exporters. It attracted 25 participants and provided them with valuable insights on financial planning and packaging methods that meet international standards.

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

Economic and Trade Agreements

Stakeholders Consultation Meeting on the Economic and Technology Corporation Agreement (ECTA) between Sri Lanka and India (January 2024)



The National Chamber of Exporters (NCE) actively participated in the Stakeholders Consultation Meeting on the Economic and Technology Corporation Agreement (ECTA) between Sri Lanka and India, held on January 23, 2024. During this meeting, the Chief Negotiator provided crucial insights into the ongoing discussions, emphasizing the significance of exporters' contributions in shaping the agreement.

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

Trade Facilitation and Policy Development

NCE Engagement with the National Trade Facilitation Committee (NTFC)



The National Chamber of Exporters (NCE) has been an active participant in the National Trade Facilitation Committee (NTFC), contributing to Sri Lanka's trade facilitation efforts and policy advancements throughout 2024. As a key stakeholder, NCE has engaged in crucial discussions aimed at enhancing trade efficiency and ensuring alignment with global best practices.

NCE participated in the Third and Fourth Quarterly NTFC Meetings held in January 2024, where discussions centered on the digitization of government agencies using a newly introduced reporting tool. This initiative is expected to streamline trade operations and improve inter-agency coordination, reinforcing the country's commitment to digital transformation in trade facilitation.

In February 2024, NCE officials attended a workshop on WTO-TFA Article 7.8, focusing on expedited shipments and e-commerce. Organized by the Sri Lanka NTFC, NTFC Secretariat, and the World Trade Organization (WTO), the event provided technical insights into overcoming existing trade barriers. The workshop facilitated expert-led discussions, knowledge-sharing, and best practice exchanges, contributing to a more efficient trade environment.

Further strengthening its engagement, NCE participated in the 'National Trade Facilitation Committee (NTFC) Best Practices & National Trade Facilitation Roadmap for Sri Lanka' workshop, organized by the International Trade Centre (ITC) and Japan International Cooperation Agency (JICA) on August 15–16, 2024, in Colombo. This forum assessed the progress of WTO-TFA implementation, prioritized Sri Lanka's trade facilitation commitments, and presented key recommendations to enhance NTFC's effectiveness. Attended by a diverse range of stakeholders, including the Presidential Secretariat, regulatory agencies, and private sector representatives, the workshop was instrumental in shaping Sri Lanka's trade facilitation roadmap. Through its continued involvement in NTFC initiatives, NCE remains committed to advocating for trade facilitation reforms, fostering efficiency, and contributing to the development of a robust and globally competitive trade environment for Sri Lanka.

Trade National Single Window System Project



As part of Sri Lanka's commitment to the WTO Trade Facilitation Agreement (WTO-TFA), the establishment of the National Single Window (NSW) System has been recognized as a key initiative for streamlining internal trade flows. In 2022, the Ministry of Finance, Economic Stabilization, and National Policies obtained Cabinet approval, leading to the formation of a High-Level Steering Committee (HLSC) for the project, chaired by the Secretary to the Treasury. The NCE actively contributes to this committee, providing input on the most suitable approach for implementing the NSW. A recent meeting focused on the establishment of the Project Implementation Unit, marking a significant milestone in aligning with WTO-TFA objectives and Sri Lanka's national trade priorities.

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

Main Benefits

- A Credible Certificate of value from the National Chamber of Exporters of Sri Lanka.
- Comply with international standards on ethical behavior, labour, environment etc.
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- Provides your enterprise a competitive advantage in international markets.
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- Recognized by various Government and Private sector stake holders

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

EU-Sri Lanka Working Group on Trade and Economic Cooperation (WGTEC) February 2024

In preparation for the EU-Sri Lanka Working Group on Trade and Economic Cooperation (WGTEC) session scheduled for February 6, 2024, a crucial preparatory meeting took place on January 29, 2024, at the Department of Commerce. The NCE participated in this meeting to represent the exporter community. The agenda for the WGTEC session included discussions on economic overviews, market access issues, measures to enhance bilateral trade flows, and the Generalized System of Preferences (GSP) Scheme. The preparatory meeting provided an opportunity for stakeholders, including the NCE, to express concerns and contribute valuable insights impacting exporters.

Consultation Workshop on the Development of National Tariff Policy March 2024



The Ministry of Finance, Economic Stabilization, and National Policies, in collaboration with the World Bank and key stakeholders, is in the process of developing a framework for the National Tariff Policy. To gather feedback from the business community, a workshop was held on March 14, 2024, at the Galle Face Hotel. Ms. Dilini Gamlathge, Senior Manager – Member Services/Operations, represented the NCE at this event, contributing valuable insights to the discussions.

Industry-Specific Discussions

Presentation of Position Paper on the Food and Beverage Industry March 2024



The Industrial Development Board (IDB), in collaboration with the United Nations Industrial Development Organization (UNIDO) and the Food and Agriculture Organization (FAO), organized a meeting to gather feedback on a joint Public-Private Action Plan for the food and beverage sector. This initiative, supported by the European Union-funded project "Best Standardized Practices for Agri-Food Sector Development" (BESPA-FOOD), aims to enhance regulatory and industry standards. The meeting was held on March 14, 2024, at the UN Compound, Colombo 07, and was attended by Ms. Rukmi Imalka, Senior Executive – Member Services, representing the NCE.

Industry-Specific Discussions

Participation in the Sectoral Oversight Committee on Increasing Export of Goods and Services - July 2024



The NCE actively engaged in discussions at the Sectoral Oversight Committee on Increasing Export of Goods and Services, chaired by Hon. Buddika Pathirana. Represented by the President and SG/CEO, the NCE highlighted key policy issues impacting exporters. A major point of discussion was the removal of the Simplified Value Added Tax (SVAT) and the need for an effective VAT refund mechanism to mitigate potential adverse effects on exporters. The committee meetings serve as valuable platforms for addressing policy concerns and securing the attention of relevant stakeholders.

Exporters Forum – Addressing Member Issues July 2024



The recent Exporters Forum, organized by the Sri Lanka Export Development Board (EDB), provided a crucial platform for addressing the challenges faced by Sri Lankan exporters. Chaired by Minister Dilum Amunugama, the forum emphasized the importance of collaborative efforts in resolving sector-specific issues. The NCE commended the EDB for facilitating this dialogue, which included key representatives from Customs, the Inland Revenue Department (IRD), and other critical trade bodies. These discussions ensured that exporters' concerns received due attention. Follow-up meetings have been scheduled to explore potential solutions in greater depth. The strong participation of government representatives and industry leaders underscores a collective commitment to strengthening Sri Lanka's export sector and enhancing its global competitiveness.

Strategic Discussions on Trade Development



Exploring Collaborative Opportunities with JICA to Support Exporters - January 2024

On January 10th, officials from the National Chamber of Exporters of Sri Lanka (NCE) engaged in a constructive meeting with representatives from the Japan International Cooperation Agency (JICA). The primary objective was to provide JICA officials with an overview of the Chamber's upcoming initiatives designed to support exporters. Discussions focused on potential areas for collaboration, leveraging mutual expertise to assist exporters, and, exploring new growth opportunities in the export sector. Both parties acknowledged the importance of cooperation in addressing industry challenges and fostering a sustainable and thriving export community. The NCE remains committed to furthering this collaboration to enhance the success of Sri Lankan exporters.

Strategic Discussions on Trade Development

NCE and GIZ Unite to Strengthen Sri Lanka's Export Sector January 2024



In a significant step toward empowering the export community, NCE officials met with representatives from GIZ Sri Lanka to discuss collaborative opportunities. A key focus of the meeting was the Due Diligence initiative and the importance of raising awareness among exporters. The discussion explored strategic avenues for leveraging joint expertise to support exporters in their ongoing activities and identifying innovative opportunities within the export sector. This partnership aims to provide critical assistance to exporters navigating evolving global trade requirements.

NCE Engages with the World Bank on Customs Clearance Efficiency February 2024

In April, NCE officials met with representatives from the Department of Samurdhi Development and the Asian Development Bank (ADB) Colombo to explore initiatives aimed at linking regional job seekers with export enterprises. The discussions also emphasized fostering connections between producers and exporters to strengthen the export ecosystem. This engagement is expected to contribute to enhancing employment opportunities and facilitating the integration of local producers into global markets.



Enhancing Sri Lankan Exporters' Access to the EU Market through NCE-UNIDO Collaboration - May 2024

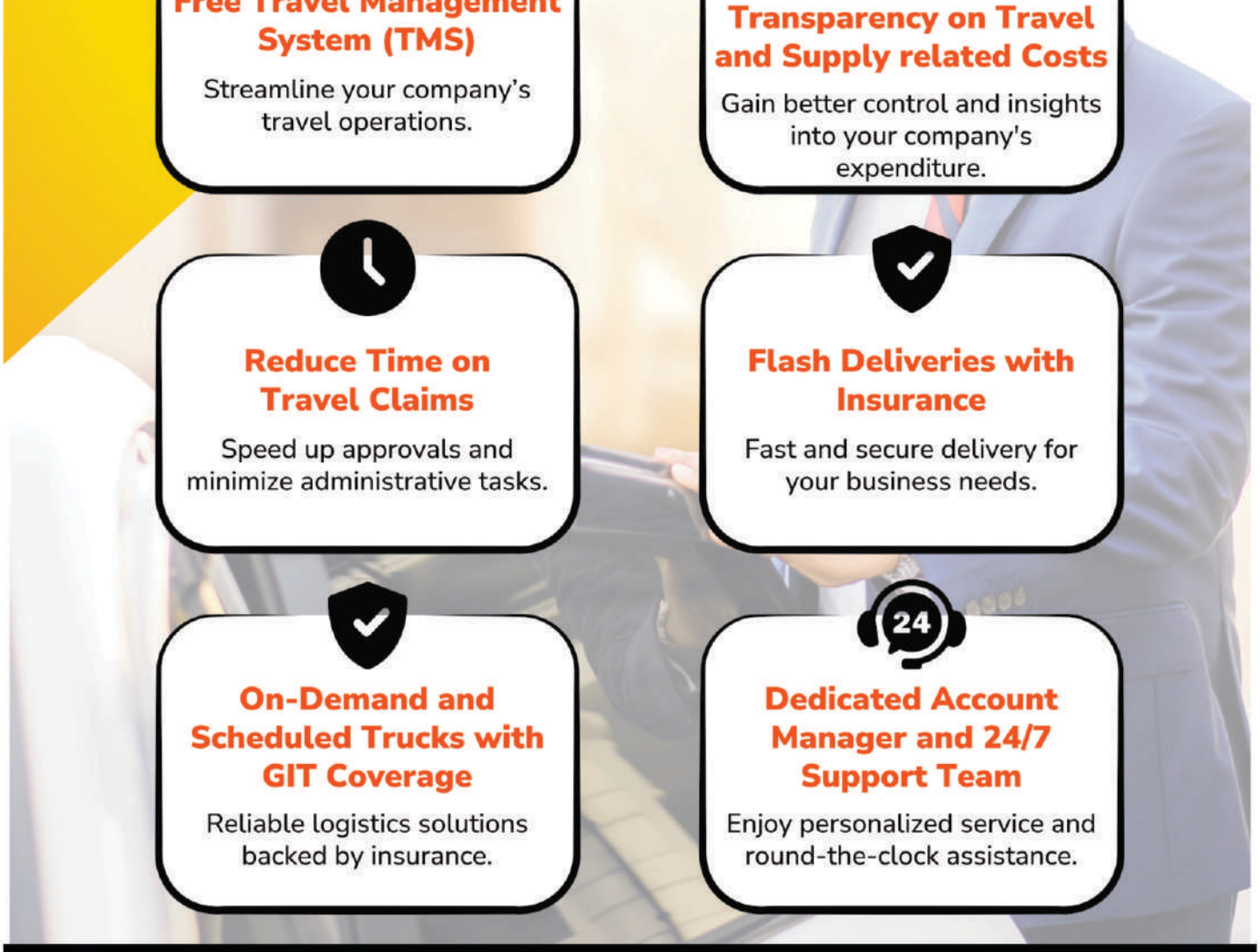


NCE officials held a productive discussion with Dr. Jairo A. Villamil-Diaz, International Senior Specialist at UNIDO, and other representatives to formulate support strategies for Sri Lankan exporters. Key topics included equipping exporters with essential knowledge on new EU market regulations, certification requirements, and ethical trading standards. The meeting also explored mechanisms to assist small and medium exporters in obtaining ethical trading certification and supporting micro-level enterprises in entering the export market. This initiative aims to bolster the competitiveness of Sri Lankan exporters within the EU market.

These stakeholder engagements highlight the NCE's continuous efforts to collaborate with international development agencies and financial institutions to create a more favorable trade environment for Sri Lankan exporters. The Chamber remains dedicated to strengthening these partnerships to ensure sustainable growth and global market access for exporters.

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Strategic Discussions on Trade Development

Collaborating with the World Bank to Enhance Agricultural Export Growth October 2024



On October 29th, NCE officials engaged with the World Bank Group Mission Team at their Colombo office to discuss the Rural Growth and Resilience Program (RGRP). The meeting focused on strategies to support agricultural modernization in Sri Lanka, addressing challenges faced by agri-exporters, and identifying government interventions necessary to improve market access and trade efficiencies. The collaboration aims to drive productivity and competitiveness within the agricultural export sector.

Engagements and Strategic Collaborations with Key Stakeholders

NCE and LMD Collaboration for the Advancement of the Exporter Community January 2024

In January 2024, representatives from the National Chamber of Exporters (NCE) met with officials from LMD Magazine to explore potential collaboration opportunities. The meeting served as a platform for exchanging ideas and perspectives on the challenges exporters face in the evolving global market. Recognizing the synergy between both organizations, discussions focused on forming a strategic partnership to enhance the support and services provided to the exporter community, ultimately contributing to their growth and success.



Engagement with Halal Assessment Council (Gte) Ltd. - March 2024

On March 26, 2024, NCE officials engaged in a constructive discussion with Halal Assessment Council (Gte) Ltd. The meeting aimed to improve quality standards for food and beverage exporters by fostering awareness of Halal certification. The collaboration seeks to ensure compliance with global market requirements, enhancing the competitiveness of Sri Lankan exports.

Meeting with Marketing and Branding Expert Mr. Suranjith Swaris -March 2024



NCE officials met with Mr. Suranjith Swaris, a renowned marketing and branding expert, past president of SLIM, and a member of the NCE Export Awards Panel of Judges. Discussions centered on organizing workshops specifically targeting SME exporters. These workshops will focus on key aspects such as market access and branding, equipping exporters with the necessary knowledge and skills to expand their global footprint.

Engagements and Strategic Collaborations with Key Stakeholders

Collaboration with Cotecna Lanka (Pvt.) Ltd. -April 2024



Following its recent membership with NCE, Cotecna Lanka (Pvt.) Ltd. paid a courtesy visit to explore potential collaborations. The discussion revolved around how Cotecna's value-added services could benefit NCE member exporters. The focus was on personalized solutions and specialized assistance to help exporters navigate certification challenges and improve export capacities.

Meeting with the Ambassador of Norway to Sri Lanka - May 2024

On May 3, 2024, upon an invitation extended by Mr. Mano Sekaram, Honorary Consul General of Norway in Sri Lanka, NCE officials met with Her Excellency Ms. May-Elin Stener, Ambassador of Norway to Sri Lanka and India, during the Norway-Sri Lanka Business Community Meeting. NCE provided an update on its initiative that assisted 6,000 farmers in agriculture, whose produce was sourced by NCE members for export. NCE also requested continued support for this project, emphasizing its benefits for farmers in the Northern community and member exporters.



Recognition of SLAB Accreditation for the SLSI Pre-export and Import Inspection Scheme - May 2024



NCE congratulated Dr. Siddhika Senaratne, Director General of the Sri Lanka Standards Institution (SLSI), and her team for receiving SLAB accreditation for the SLSI Pre-export and Import Inspection Scheme. This accreditation ensures that exported products, especially cinnamon, meet Sri Lanka's and international quality standards, facilitating greater market access and reducing rejection risks.

Engagements and Strategic Collaborations with Key Stakeholders

NCE-SLSI Collaboration to Enhance Export Quality and Compliance May 2024



NCE met with SLSI officials to plan awareness programs aimed at improving the quality of exported products and ensuring adherence to international regulatory standards. This collaboration is expected to provide NCE members with essential knowledge and training to meet global market requirements.

Discussions with Bank of Ceylon on Export Promotion Strategies June 2024

On June 5, 2024, NCE officials met with representatives from the Bank of Ceylon (BOC) to discuss innovative strategies for export promotion. BOC, a longstanding partner of NCE, reaffirmed its commitment to supporting exporters through enhanced financial services and trade facilitation measures.



Engagement with SLBC for Strengthening UAE Trade Relations - July 2024

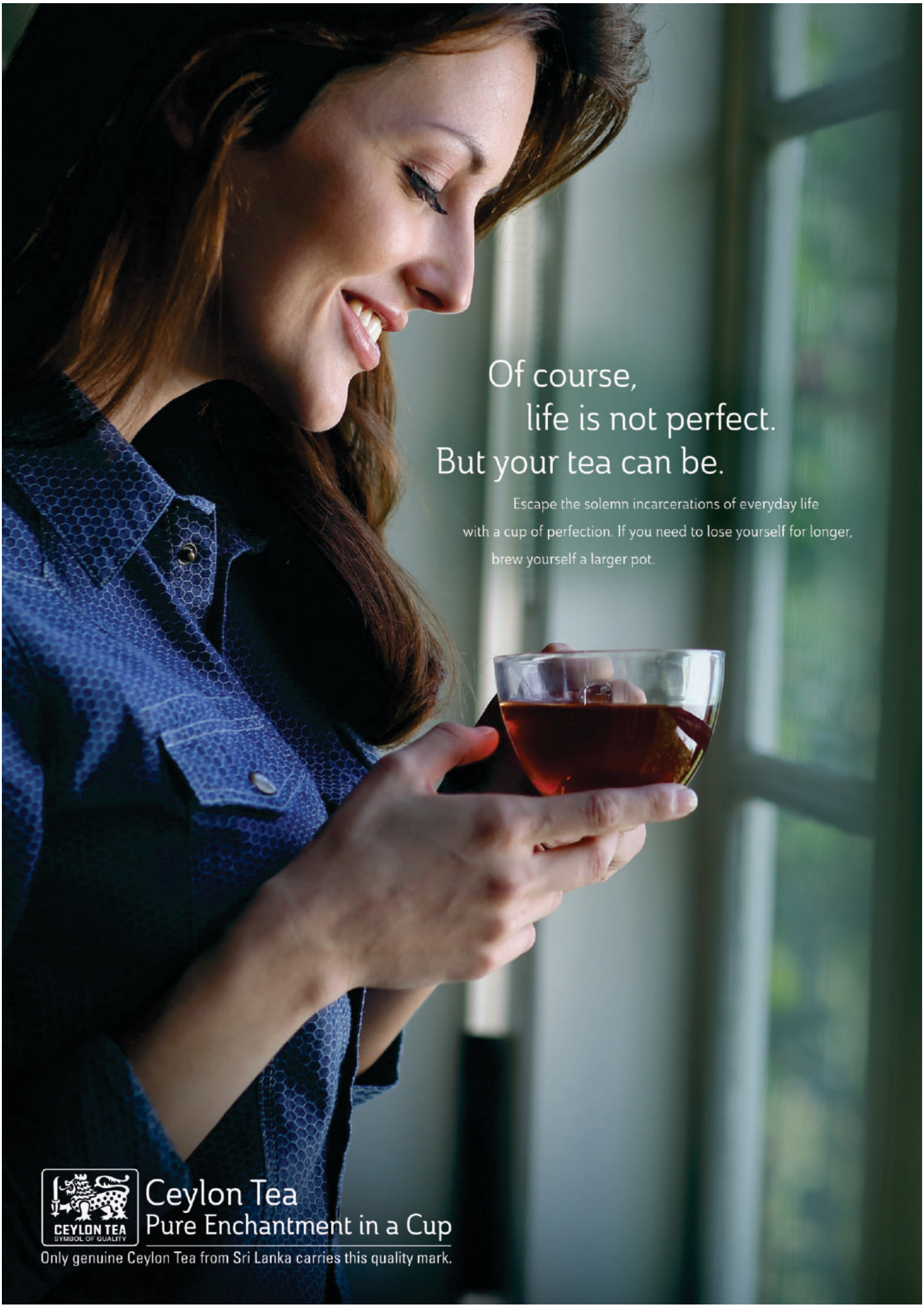


NCE hosted a productive meeting with Mr. Suren Swaminathan, President of the Sri Lanka Business Council for Dubai & Northern Emirates (SLBC). The discussion, also attended by Dr. Sulochana Segera and Mr. Nilam Samsudeen, focused on potential collaborations to enhance trade relations between Sri Lankan exporters and UAE markets through networking opportunities and business insights.

Participation in Egyptian National Day Celebrations July 2024

NCE participated in the celebrations of Egyptian National Day, extending best wishes to Egypt and recognizing the strong bilateral trade relations between the two countries. NCE looks forward to continued collaborations to foster economic growth and mutual prosperity.




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Ceylon Tea
Pure Enchantment in a Cup
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Engagements and Strategic Collaborations with Key Stakeholders

Endorsement of the 7th Maritime & Logistics Conference - July 2024



NCE proudly endorsed the 7th Maritime & Logistics Conference, recognizing its role in positioning Sri Lanka as a key export hub. The event provided insights and networking opportunities to support the nation's strategic growth in the shipping and logistics industry.

Meeting with Zhejiang Provincial Department of Agriculture and Rural Affairs, China - August 2024



Senior Vice President Mr. Kausal Rajapaksa and CEO Mr. Shiham Marikar met with officials from the Zhejiang Provincial Department of Agriculture and Rural Affairs, China, to explore potential collaborations in agricultural trade and development.

Sunday Times Business Club Forum – "Dissecting Sri Lanka's Future"

At the Sunday Times Business Club forum, NCE President Mr. Jayantha Karunaratne presented key insights, highlighting policy recommendations submitted by NCE to the newly elected President of Sri Lanka. Several proposed policies were discussed in detail during the forum.



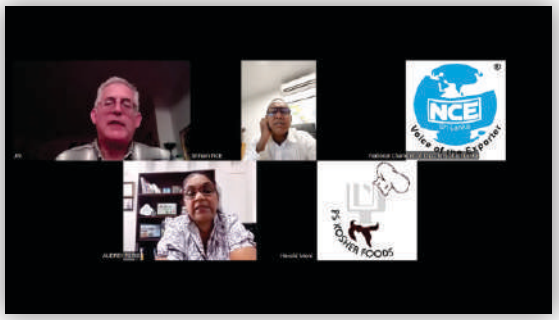
Meeting with Amana Bank to Support Exporters - October 2024

On October 8, 2024, Amana Bank officials met with NCE representatives to discuss tailored financial solutions for exporters. The focus was on trade financing, risk management tools, and digital platforms to facilitate trade and supplier connections.



Engagements and Strategic Collaborations with Key Stakeholders

Exploring Kosher Certification with PS Kosher Food Works - October 2024



On October 10, 2024, NCE met with Mr. Joel Weinberger, President of PS Kosher Food Works, and Mrs. Audrey Peiris, Country Manager, to discuss the importance of Kosher certification. The meeting emphasized promoting certification among NCE members to enhance market access.

Roundtable Discussion on Inclusive Business Accreditation System October 2024



On October 16, 2024, NCE participated in a roundtable discussion organized by the Sustainable Development Council (SDC) in collaboration with the European Chamber of Commerce of Sri Lanka (ECCSL). The discussion focused on Sri Lanka's Inclusive and Sustainable Business (ISB) strategy and recommendations for implementing an Inclusive Business Accreditation System (IBAS).

Meeting with IMF Resident Representative - November 2024

On November 14, 2024, NCE officials met with the IMF Resident Representative for Sri Lanka. NCE presented a policy recommendation document addressing key challenges in the export sector and introduced the newly launched Exporters Directory, designed to improve the global visibility of Sri Lankan exporters.



Collaboration with the Sustainable Development Council - December 2024



On December 12, 2024, NCE met with the Director General of the Sustainable Development Council of Sri Lanka to discuss potential collaborations. The discussions focused on introducing inclusive, accessible, and ethical sustainable practices for NCE member exporters, ensuring long-term growth and sustainability.

PCQI Training Sessions Enhance Food Safety Standards

The National Chamber of Exporters of Sri Lanka (NCE), in collaboration with Hatton National Bank (HNB), successfully conducted Preventive Controls Qualified Individual (PCQI) training sessions for professionals in the food production, packaging, and beverage industries. This essential program is designed to uphold the highest standards of food safety and quality.

April – May 2024 Training Session



The first training session was held on April 30th, May 6th, and May 7th, 2024, spanning a total of 20 hours. Conducted via Zoom for ease of access, the program allowed participants to engage remotely. A total of 12 participants attended this session.

July 2024 Training Session

A second session took place on July 25th, 30th, and 31st, 2024, also totaling 20 hours. Delivered online via Zoom, this session provided another group of industry professionals with crucial knowledge and training. A total of 7 participants successfully completed the course.

These training sessions continue to play a vital role in equipping industry personnel with the necessary expertise to maintain and improve food safety standards in Sri Lanka.



Internal Staff Training Programs

As part of its commitment to continuous professional development, the NCE organized a series of internal training sessions for its staff in 2024. These sessions aimed to enhance employees' knowledge and skills, ensuring they remain well-equipped to meet evolving workplace demands and industry standards.

NCE Internal Staff Training Session – March 2024



On March 15, 2024, the NCE conducted an internal training session at the NCE Conference Hall, focusing on ISO 9001:2015 – a globally recognized standard for quality management systems. The session was designed to enhance staff understanding of key principles such as customer focus, leadership, engagement of people, process approach, continuous improvement, evidence-based decision-making, and relationship management. Employees were guided on the practical application of these principles in their daily operations to enhance quality and efficiency. The session was led by Ms. Rukmi Hettiarachchi, Senior Executive – Member Services of NCE.

Internal Staff Training Programs Contd.

NCE Internal Staff Training Session – May 2024



On May 13, 2024, the NCE conducted another internal training session at the NCE Conference Hall, focusing on technical and digital skills essential for modern workplace efficiency. Led by Ms. Dilini Gamlathge, Assistant Director of Member Services/Operations, the session provided staff members with insights into leveraging digital platforms to enhance productivity, streamline processes, and improve communication. As digital proficiency becomes increasingly crucial in the evolving professional landscape, this training equipped employees with the necessary tools to stay competitive and adapt to technological advancements.

Through these training initiatives, the NCE continues to invest in its staff, fostering a culture of learning and professional growth to drive organizational excellence.

Monthly Management and Council Meetings 2024



In 2024, the National Chamber of Exporters of Sri Lanka (NCE) held a total of 12 Management Committee Meetings and 10 Council Meetings, providing a platform for addressing key challenges and opportunities within the export sector. The year commenced with strategic planning sessions in January and February, culminating in the nomination and subsequent ratification of new Council and Office Bearers. Following the Annual General Meeting (AGM), March saw a smooth transition to new leadership, marked by comprehensive updates on ongoing activities. Subsequent meetings throughout the year, including those in April through November, focused on industry challenges and opportunities, fostering robust dialogue among Council Members. The year concluded with operational discussions in December, emphasizing operational efficiencies amid year-end activities. Throughout 2024, the NCE maintained its commitment to enhancing sectoral growth and resilience through proactive engagement and collaborative efforts

Strengthening the Export Ecosystem through Strategic Partnerships

The National Chamber of Exporters of Sri Lanka (NCE) continues to fortify the country's export sector by forging and renewing strategic partnerships with key industry leaders. These collaborations aim to enhance productivity, foster innovation, and provide vital support to Sri Lankan exporters. In 2024, several esteemed organizations reaffirmed their commitment to strengthening the export ecosystem through strategic alliances with the NCE.

NCE Partners with MISL Holdings (Pvt) Ltd - April 2024



The NCE entered into a strategic partnership with MISL Holdings (Pvt) Ltd, a leading provider of production automation solutions in Sri Lanka. This collaboration is set to revolutionize the way exporters utilize technology to optimize their daily operations. By working together, both organizations are committed to driving productivity and fostering innovation within the industry.

Expack Corrugated Cartons Renews Partnership with NCE June 2024



Expack Corrugated Cartons PLC, a premier manufacturer and marketer of printed corrugated cartons in Sri Lanka, renewed its strategic partnership with the NCE on June 12, 2024. This renewal secures Expack's continued role as the Main Sponsor for the 32nd NCE Export Awards, marking the second consecutive year of their sponsorship. This collaboration underscores Expack's commitment to supporting Sri Lankan exporters and promoting excellence in the industry by recognizing and celebrating export achievements.

SALOTA International Reaffirms Strategic Partnership - June 2024

On June 14, 2024, SALOTA International Pvt Ltd., a distinguished leader in international freight forwarding, renewed its strategic partnership with the NCE. As a longstanding contributor to the nation's export industry, SALOTA remains at the forefront of pioneering innovative logistics solutions. Their corporate philosophy, centered on employee welfare and sustainable growth, has fostered a strong corporate culture. This renewed partnership highlights SALOTA's dedication to advancing Sri Lanka's global trade capabilities.



Strengthening the Export Ecosystem through Strategic Partnerships

NCE Partners with Cotecna Lanka (Pvt) Ltd - July 2024



Cotecna Lanka (Pvt) Ltd officially joined the NCE as a strategic partner, reinforcing its commitment to supporting Sri Lankan exporters. Since 2012, Cotecna Lanka has been delivering exemplary testing, inspection, and certification services, earning accreditation from the Sri Lanka Accreditation Board (SLAB). With over 40 years of global expertise, Cotecna aims to empower exporters by enhancing product quality, ensuring compliance with international standards, and boosting trade opportunities.

Sri Lanka Export Credit Insurance Corporation (SLECIC) Renews Partnership - July 2024



The Sri Lanka Export Credit Insurance Corporation (SLECIC) reaffirmed its strategic partnership with the NCE, further strengthening its efforts to foster growth among SMEs and exporters. Additionally, SLECIC joined as the Platinum Partner for the 32nd NCE Export Awards, solidifying its commitment to supporting Sri Lankan exporters with financial security and risk management solutions.

D P Logistics (Pvt) Ltd Enters Strategic Partnership with NCE July 2024



D P Logistics (Pvt) Ltd established a strategic partnership with the NCE to enhance logistics and supply chain management support for exporters. This collaboration enables the provision of a comprehensive suite of logistics solutions, including transportation, third-party logistics (3PL), warehouse management, and freight forwarding. With extensive expertise in managing complex freight operations and access to a global network of agents, D P Logistics is well-positioned to bolster Sri Lanka's export sector.

Seylan Bank PLC Renews Partnership with NCE - August 2024



On August 16, 2024, Seylan Bank PLC renewed its longstanding partnership with the NCE, demonstrating its continued dedication to strengthening Sri Lanka's export community. The bank remains committed to providing value-added services, including advisory solutions and specialized financial tools tailored to the needs of exporters.

Strengthening the Export Ecosystem through Strategic Partnerships

Partnership with Sovereign Maxwell Holdings - October 2024



On October 2, 2024, NCE partnered with Sovereign Maxwell Holdings, a Melbourne-based real estate and property investment firm with a local presence in Colombo. This collaboration aims to create investment opportunities for local and international clients seeking to expand their property portfolios in Australia. Sovereign Maxwell's expertise in seamless property investment experiences will offer NCE members valuable insights into global real estate markets.

Sampath Bank PLC Renews Strategic Partnership with NCE November 2024

On November 7, 2024, Sampath Bank PLC reaffirmed its strategic partnership with the NCE, reinforcing its support for Sri Lanka's export sector. This renewal builds on the successes of previous collaborations, further strengthening the bank's role in facilitating global trade and financial solutions for exporters.



Hatton National Bank PLC (HNB) Reaffirms Partnership with NCE November 2024



On November 18, 2024, Hatton National Bank PLC (HNB) renewed its partnership with the NCE, underscoring its continued commitment to empowering Sri Lankan exporters. HNB remains focused on promoting innovation, sustainability, and global competitiveness through impactful programs and initiatives tailored to exporters' evolving needs.

Through these strategic partnerships, the NCE continues to fortify Sri Lanka's export ecosystem, driving growth, innovation, and global market expansion. These collaborations underscore the shared commitment of industry leaders in strengthening the nation's presence in international trade while empowering exporters with essential resources and expertise.

New Members Joined from January to December 2024

Ordinary/Associate Members

1. Agromet Asia (Pvt) Ltd
2. Allion Technologies (Private) Limited
3. American & Efrid Lanka (Pvt) Ltd
4. Blue Lotus 360(Pvt) Ltd
5. Cable Solutions (Private) Limited.
6. CAPITALCORP (PVT) LTD
7. CBL Global Foods Limited
8. CDDEF Exports (Pvt) Ltd
9. Centrics Business Solutions (Pvt) Ltd
10. CEY COIR SUBSTRATES PVT LTD
11. Ceylbee International Pvt Ltd
12. Ceylon Agro Industries Limited
13. CEYLON JEWELRY MANUFACTURERS (PVT) LTD
14. Ceylon Tips Branding (Pvt) Ltd
15. Cosmic Aquarium (Pvt)Ltd
16. Cotecna Lanka (Private) Limited
17. Dasa Solutions Private Limited
18.DFCC Bank PLC
19. drh logistics lanka(pvt) ltd
20. Earthfoam Pvt Ltd
21. EarthScape (Pvt) Ltd
22. East Bay International (Pvt) Ltd
23. Eco Trends (Private) Limited
24. ELS Construction (Pvt) Ltd
25. El-Toro Roofing Products Ltd
26. Expo Commodities (Pvt) Ltd
27. Fingale Lanka Pvt Ltd
28. Flash Cargo International Pvt Ltd
29. H.S.K Exports
30. Hellmann Worldwide Logistics (Pvt)Ltd
31. Javana Graphics(Pvt) Ltd
32. L&S Engineering Pvt Ltd
33. Lanktrad International (Pvt) Ltd
34. Lion Brewery (Ceylon) PLC
35. Luxora Gems (Pvt) Ltd
36. Macbertan (Pvt) Ltd
37. Macktex (Pvt) Ltd
38. MERIDIAN MARITIME SERVICES LTD
39. Miracle Pets International (Pvt) Ltd
40. NATURE CEYLON TRADING PVT LTD
41. Nithya Paper and Boards Lanka (Pvt) Ltd
42. Ocean Maritime Ceylon (Private) Limited
43. Oceanpick (Pvt) Limited
44. PERSTAFF PRECISION TECHNOLOGIES (PRIVATE)LIMITED
45. Pristine Kokos Pvt Ltd
46. Projects FPS Pvt Ltd
47. Prudence Engineering services (Pvt) Ltd
48. Pussalla Meat Producers (Pvt) Ltd
49. Rainbow Foods (Pvt) Ltd
50. Sena Mills Refineries Exports Pvt Ltd
51. Sensa Solutions Lanka (Pvt) Ltd
52. Seybi Trading (Pvt) Ltd
53. SIL International (Pvt) Ltd
54. S-Lon Lanka Pvt Ltd
55. SML Dualplast Lanka Pvt. Ltd
56. SPEDICON LOGISTICS (PVT) LIMITED
57. Star Garments (Pvt) Ltd
58. Suren Cooke Agencies (Pvt) Ltd
59. Swisstek Aluminium
60. Sysco LABS Technologies (Pvt) Ltd
61. Tropical Green Exports (Private) Limited
62. TROPICAL SHELLFISH PRIVATE LIMITED
63.USWATTE CONFECTIONERY WORKS (PVT) LIMITED
64. VEE Power solutions Pvt Ltd
65. Verde Lanka Private Limited

New Members Joined from January to December 2024 Contd.

Aspiring Exporters

1. 3 Pillars Private (Limited)
2. A.K.H. International Holding (Pvt) Ltd
3. Aromatic Global (Pvt) Ltd
4. BARARI CEYLON TEAS (PVT) LTD
5. Celagreen (Pvt) Ltd
6. Ceylektra Engineering Pvt Ltd
7. Ceylon Blue Lotus Farm (Pvt) Ltd.
8. Ceylon Carb (Private) Limited
9. Ceylon Rich Grow (Private) Ltd
10. City Pet Lanka
11. Forest Hill Tea (Pvt) Ltd
12. GOLDEN NATURE PRODUCTS
13. Green Cave Spices
14. Haritha Medura
15. Jayasuwa Herbal
16. KSPA Embilipitiya Paper Mills (Pvt) Ltd
17. Laklo Paint Products
18. Lakro Packaging Industries (Pvt) Ltd
19. LAKWEL HOLDINGS (PVT) LTD
20. Luck Tree Coir Products (Pvt) Ltd
21. Luckyland Biscuit Manufacturers
22. M R N Holdings International Pvt Ltd
23. MISA FOOD AND BEVERAGES (PRIVATE) LIMITED
24. Nuha Bags
25. OLEENA NATURAL FOODS (PVT) LTD
26. Orbit Fast Track
27. Pepe Ceylon Pvt Ltd
28. R & A Exports
29. R QUBE
30. Raigam Marketing Services (Pvt) Ltd
31. SAM Products (Pvt) Ltd
32. SCLOE (PVT) LTD
33. Vanadium Lanka Pvt Ltd.
34. V irtue Value Exports (Ceylon) Pvt Ltd
35. Walters bay tea Growers (Pvt) Ltd
36. Zest Lanka International (Private) Limited

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.
- Trendy Wear (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

THE NCE SECRETARIAT

last before copo info

WE ARE HERE TO SERVE YOU!



MR.SHIHAM MARIKAR
SECRETARY GENERAL/CHIEF EXECUTIVE OFFICER



MS.DILINI GAMLATHGE
ASSISTANT DIRECTOR 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 SEWWANDHI
ACCOUNT EXECUTIVE

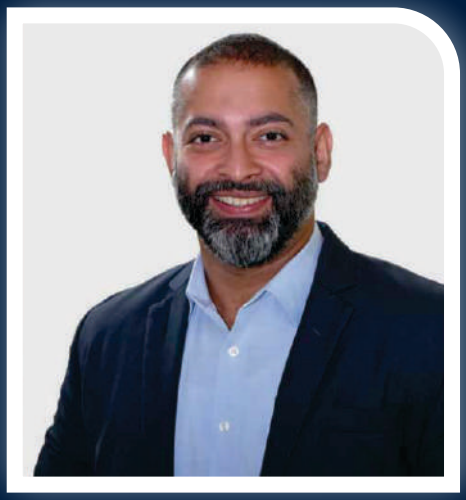


MR.VIJIN SANDEEPA
OPERATIONS ASSISTANT

The National Chamber of Exporters of Sri Lanka

131/6, Elvitigala Mawatha, Colombo 08, Sri Lanka
Hotline: +94 11 465 17 65, Email: nce@nce.lk

TREASURER'S REPORT



Mr.Charith Yalagala

It is my privilege to present the Treasurers Report together with the Audited Financial Statements of The National Chamber of Exporters of Sri Lanka for the financial year 2023/24.

The financial statements comprising the Statement of Financial Position as at 31st March 2024, the Statement of Comprehensive Income, Statement of Changes in Funds and Statement of Cash flows for the year then ended, and notes to the financial statements, together with the independent auditors' report are presented in pages from 73 To 95 in the Annual Report.

The Income generated by the Chamber during the financial year 2023/24 accordingly improved to Rs. 90,821,960.64; an increase of Rs. 17,175,309.64 (23%) over 2022/23. The direct cost of the Chamber has increased by Rs. 15,506,133.84 (37%) compared to 2022/23 as oppose to increase in the Income. As evident in Note 3 to the financial statements, mainly project activities such as the Trade delegations, Seminars, Webinars and workshops, AGM Post Biz Forum and sponsorships received for Management Committee and Council meetings incomes contributed towards the growth of the total Income.

The Gross Income of the Chamber for the year 2023/24 is Rs. 33,131,560.80 which was an increase of 5.3% compared to 2022/23. The key contributors for the current year Gross Income increased were net income project such as from membership fee (22%), from conduct of seminars, webinars and workshops (100%), from issuance of certificates of ethical trading (23%), from AGM post business forum (49%), from NCE Export Awards (13%) and from trade delegation (34%). However, the contribution from project activities like Sri Lanka Exporter Magazine, Issuance of certificate of origin, FDA-PCQI Training Cost has decreased by 21%, 8% and 87% respectively in the year 2023/24 compared to the year 2022/23. Further the gross income from Trade Delegation Rs.1.5 Million (32%) and Seminar, Webinars and Workshop Rs. 1.1 Million (100%) were main contributors towards increase in overall gross income of the Chamber by Rs. 1.7 Million during the year.

The Finance Income of the NCE comprised mainly of interest income on fixed deposits (59% from total finance income) placed with commercial banks in Sri Lanka and Money Market saving (41% from total finance income) NDB Wealth Management Ltd. Interest Income recorded during the period has decreased by 36% (Rs. 2.98 million) with the decline in interest rates of the in country compared to the prior year. The NCE's financial investments in fixed deposits and money market funds were maintained at a strong position at Rs. 21.6 million.

TREASURER'S REPORT Contd.

NCE's focus in managing its finances represents a delicate balance of ensuring the sustenance of continued cash flows 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. 4,596,156.49 during 2023/24 (2022/23 -Rs. 9,153,750.00) during a period where crisis and disruptions affected the nation. The recorded 50% (Rs.4.57 Million) dropped in Pre-Tax surplus was mainly resulted from dropped in Interest income for Chamber Financial Investments as explained above para and the impact of the Interest cost Rs. 6.75 Million paid for HNB mortgage Loan obtained to finance the NCE property in prior year.

Overall, I am pleased to report that The National Chamber of Exporters of Sri Lanka remains in a stable financial position where the total assets of the chamber grew to Rs 152,332,028.56 from Rs 151,438,386.00.

NCE 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 Financial Position and continue investing in initiatives that provide values towards NCE members.

Looking ahead, we remain committed to supporting Sri Lankan Exporters and driving growth in the export sector with an aim to convert Sri Lankan for an export driven economy. 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 NCE 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.

THE NATIONAL CHAMBER OF EXPORTERS OF SRILANKA (COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 31ST MARCH, 2024

Private & Confidential

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS Of THE NATIONAL CHAMBER OF EXPORTERS OF SRI LANKA (COMPANY LIMITED BY GUARANTEE)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The National Chamber of Exporters of Sri Lanka (Company Limited by Guarantee), which comprise the statement of financial position as at 31st March 2024, 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 material 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, 2024, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium sized Entities.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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 Standard 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.

B. R. DE SILVA & CO. Chartered Accountants

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E-mail : brds@eureka.lk
Web : www.brdesilva.com

Partners - N.S.C.De Silva FCA, FCMA (UK), L.C.Piyasena FCA, L.L.S.Wickremasinghe FCA, S.M.S.S.Bandara MBA, FCA, D.S.De Silva LLLB, Attorney - at -Law ACA, ACMA (UK)

Partner (Kandy) W.L.L. Perera FCA.

Auditor's Responsibilities for the Audit of the Financial Statements

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

A further description of the auditor's responsibilities for the audit of the financial statements is located at Sri Lanka Accounting and Auditing website at: www.slaasc.com/auditingstandards/auditorsresponsibility. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

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

B. R. DE SILVA & CO.
Chartered Accountants
Colombo 05.

Date 26/08/2024
LCP/SLK/SS/24/565

B. R. DE SILVA & CO. Chartered Accountants

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

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

	Note	2024 Rs. Cts.	2023 Rs.
Income	(03)	90,821,960.64	73,646,651
Direct Costs	(04)	(57,690,399.84)	(42,184,266)
Gross Income		33,131,560.80	31,462,385
Other Income		320,225.00	341,925
Administration Expenses	(05)	(26,665,003.63)	(30,576,520)
Selling & Distribution Expenses	(06)	(834,831.45)	(387,759)
Finance Expenses	(07)	(6,759,158.03)	(73,155)
Finance Income	(08)	5,403,363.80	8,386,874
Surplus for the Year Before Tax		**4,596,156.49**	**9,153,750**
Taxation	(09)	(1,531,739.42)	(2,364,633)
Surplus for the Year After Tax		**3,064,417.07**	**6,789,117**

The Notes to the Financial Statements on pages (05) to (21) form an integral part of the Financial Statements.

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

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH,

	Note	2024 Rs. Cts.	2023 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	(10)	106,122,015.92	105,486,638
Investment in Associates Company	(11)	40,010.00	40,010
Financial Investments	(12)	21,649,609.37	26,315,399
Total Non-Current Assets		127,811,635.29	131,842,047
Current Assets			
Receivables	(13)	11,685,279.42	3,011,009
Deposits & Advances	(14)	5,287,057.03	11,175,006
National Institute of Exporters	(15)	4,218,280.21	4,160,711
Cash & Cash Equivalent	(16)	3,329,776.61	1,249,614
Total Current Assets		24,520,393.27	19,596,340
Total Assets		**152,332,028.56**	**151,438,387**
FUNDS LIABILITIES			
Accumulated Fund	(17)	89,690,599.35	86,626,182
Total Funds		89,690,599.35	86,626,182
Non-Current Liabilities			
Retirement Benefit Obligations - Gratuity	(18)	4,562,798.01	3,961,756
Hatton National Bank PLC - Term Loan	(19)	24,389,332.00	27,449,332
Total Non-Current Liabilities		28,952,130.01	31,411,088
Current Liabilities			
Creditors & Accruals	(20)	2,472,720.16	10,265,948
Advance & Deferred Income	(21)	24,084,260.29	17,490,735
Hatton National Bank PLC - Term Loan	(19)	3,060,000.00	3,060,000
Bank Overdrafts	(22)	3,670,715.58	2,555,409
Income Tax Payable	(23)	401,603.17	29,025
Total Current Liabilities		33,689,299.20	33,401,117
Total Equity & Liabilities		**152,332,028.56**	**151,438,387**

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

.....
Finance Manager

National Chamber of Exporters of Sri Lanka N.C.E.

22/08/2024
.....
Date

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	*Signature*
DIRECTORS	Mr. Charith Yalagala	.....
	Mr. Jayantha Karunaratne	.....

Date of approval by the Board : ...22/08/2024.....

The Notes to the Financial Statements on pages (05) to (21) form an integral part of the Financial Statements.

B. R. DE SILVA & CO. Chartered Accountants

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

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31ST MARCH, 2024

	Accumulated Funds	*Total*
	Rs. Cts.	Rs. Cts.
Balance as at 01st April, 2022	79,837,065.00	79,837,065.00
Surplus for the year	6,789,117.28	6,789,117.28
Balance as at 31st March, 2023	**86,626,182.28**	**86,626,182.28**
Surplus for the year	3,064,417.07	3,064,417.07
Balance as at 31st March, 2024	**89,690,599.35**	**89,690,599.35**

The Notes to the Financial Statements on pages (05) to (21) form an integral part of the Financial Statements.

B. R. DE SILVA & CO. Chartered Accountants

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

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

	Note	2024 Rs.	2023 Rs.
Cash Flows from/ (used in) Operating Activities			
Surplus before Taxation		4,596,156	9,153,751
Adjustments for			
Interest Income		(5,403,364)	(8,386,874)
Interest Expense of HNB Loan		6,460,142	-
Depreciation		1,270,278	769,045
(Gain)/Loss from Disposal of Assets		-	255,728
Gratuity Provision		601,042	647,634
Operating Surplus/(Deficit) before Working Capital Changes		7,524,254	2,439,284
Increase/(Decrease) in Trade & Deposits and Advances		(2,843,891)	(6,238,235)
(Increase)/ Decrease in Trade & Other Payables		(1,199,703)	17,073,276
		3,480,660	13,274,325
Gratuity Paid		-	(720,955)
WHT Paid		(237,535)	(152,147)
Income Tax Paid		(921,627)	(3,604,152)
Net Cash from/(Used in) Operating Activities		2,321,498	8,797,071
Cash Flows from/(Used in) Investing Activities			
Interest Income		5,403,364	8,386,874
Acquisition of Property, Plant & Equipment		(1,905,656)	(103,975,240)
Re-investment on Financial Investments		-	49,328,562
Net Withdrawal of Investment for Property Retention		4,665,790	-
Net Cash Flow from/(Used in) Investing Activities		8,163,498	(46,259,804)
Cash Flows from/(Used in) Financing Activities			
Interest Paid on HNB Term Loan		(6,460,142)	-
Capital Repayment of HNB Term Loan		(3,060,000)	-
Proceeds from HNB Term Loan		-	30,509,332
Net Cash Flow from/(used in) Financing Activities		(9,520,142)	30,509,332
Net Increase/(Decrease) in Cash & Cash Equivalents		964,854	(6,953,401)
Cash and Cash Equivalents as at the Beginning of the Year	Note 16 & 22	(1,305,796)	5,647,605
Cash and Cash Equivalents as at the End of the Year	Note 16 & 22	**(340,942)**	**(1,305,796)**

The Notes to the Financial Statements on pages (05) to (21) form an integral part of the Financial Statements.

B. R. DE SILVA & CO. Chartered Accountants

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

1. CORPORATE INFORMATION

1.1 General
The National Chamber of Exporters of Sri Lanka (Company Limited by Guarantee) is 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 engaged in the export of goods and other related services.

1.3 The Notes to the Financial Statements on pages (05) to (21) form an integral part of the Financial Statements.

2. SUMMARY OF MATERIAL 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, 2024 and for the year then ended comply with all material aspects of the applicable Sri Lanka Accounting Standard 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.

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 No. 24 of 2017 & subsequent amendments there to.

Contd....

S. R. DE SILVA & CO. Chartered Accountants

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES *(Contd...)*

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 risks 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. Investments with short maturities i.e. three months or less from the date of acquisitions are 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% up to 31.03.2023 thereafter 20%
Computers & Accessories	@ 10% up to 31.03.2023 thereafter 20%
Furniture & Fittings	@ 10% up to 31.03.2023 thereafter 20%
Office Building	@ 5%
Software	@ 25%

No provision is made in the year of purchase, and full depreciation is recognized in the year of sale or disposal.

2.2.4 Investment in Associates

Investment in associates are stated at cost.

Contd....

B. R. DE SILVA & CO. Chartered Accountants

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES *(Contd...)*

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 the Statement of Comprehensive Income.

2.5 Income Statements

2.5.1 Revenue Recognition

(a) Membership Fee
Membership fee represents membership fees paid by the 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, the amount remaining in the Revaluation Reserve relating to that asset is transferred directly to the Accumulated Profit.

Contd....

B. R. DE SILVA & CO. Chartered Accountants

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES *(Contd...)*

2.5 Income Statements *(Contd...)*

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.

Contd....

B. R. DE SILVA & CO. Chartered Accountants

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

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

		Note	2024 Rs. Cts.	2023 Rs.
(03)	**INCOME**			
	Membership Fee		8,831,666.65	7,621,250
	Entrance / Enrolment Fee		820,000.00	302,000
	Sri Lanka Exporter Magazine	*(3.1.1)*	5,007,650.00	5,160,300
	Members Directory		-	3,500
	NCE Awards	*(3.2.1)*	23,067,000.00	24,764,000
	Website		-	705,000
	Seminars, Webinars & Workshops		4,688,000.00	1,904,000
	Certificates Printing & Frames	*(3.3.1)*	10,354,700.00	10,954,031
	Income from Certificate of Ethical Trading (CET)		1,848,500.00	1,128,000
	Annual General Meeting - Post Biz.Forum	*(3.4.1)*	3,062,000.00	2,645,250
	Trade Delegation	*(3.5.1)*	29,402,289.83	14,960,255
	FDA - PCQI Training Income		1,038,000.00	3,340,845
	Aspiring Membership Fee		138,000.00	150,000
	Sponsorship Income for MC & Council Meeting		1,589,154.16	-
	Sponsorship Income for Member Group Meeting		395,000.00	-
	Sponsorship Income for Non-Member Meeting		580,000.00	-
	Hire of Conference Hall		-	8,220
			90,821,960.64	73,646,651
(04)	**DIRECT COSTS**			
	Membership Related Expenses		4,400.00	-
	Sri Lanka Exporter Magazine	*(3.1.2)*	3,562,759.85	3,324,097
	NCE Awards	*(3.2.2)*	20,838,231.59	22,787,365
	Seminars, Webinars & Workshops		2,467,277.97	796,362
	Certificates Printing & Frames	*(3.3.2)*	584,838.61	320,812
	Annual General Meeting - Post Biz.Forum	*(3.4.2)*	2,158,539.94	2,627,481
	Trade Delegation	*(3.5.2)*	23,454,590.70	10,508,946
	Cost of Issuance of Certificate of Eithcal Trading		552,940.00	73,165
	FDA - PCQI Training Cost		831,381.20	1,746,038
	MC & Council Meeting Expenses		2,035,649.95	-
	Member Group Meeting Expenses		413,405.20	-
	Non-Member Meeting Expenses		786,384.83	-
			57,690,399.84	42,184,266



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

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

		2024 Rs. Cts.	2023 Rs.
(3.1)	***Sri Lanka Exporter Magazine***		
(3.1.1)	***Income***		
	Advertisement Income	4,757,000.00	4,543,250
	Brand Logo	165,000.00	507,500
	Sale of Magazine	85,650.00	-
	Subscription Income	-	109,550
		5,007,650.00	5,160,300
(3.1.2)	***Expenses***		
	Printing, Stationary & Type Setting Cost	3,326,010.00	3,167,850
	Concept Design	68,000.00	-
	Courier, Postage & Stationery	151,649.85	156,247
	Travelling & Other Expenses	17,100.00	-
		3,562,759.85	3,324,097
	Net Income over Expenditure	1,444,890.15	1,836,203
(3.2)	***NCE Awards***		
(3.2.1)	***Income***		
	Entry Fees	3,334,500.00	2,653,000
	Sponsorships	4,812,500.00	5,985,000
	Dinner Tickets	14,740,000.00	15,876,000
	Special Booklet Advertisements	180,000.00	250,000
		23,067,000.00	24,764,000
(3.2.2)	***Expenses***		
	Hotel Expenses & Tips	11,472,087.80	11,968,033
	Event Production & Art TV Production	2,584,000.00	2,282,713
	Trophies & Medals	4,292,000.00	4,754,000
	Certificates Printing & Frames	63,055.00	-
	Awards Application Launch	-	15,587
	Press Briefing	-	580,953
	Judging	1,057,385.19	391,252
	Stationery, Printing, Postage & Courier	5,547.60	-
	Liquor, Wine, Mixture & Cashew	643,125.00	964,949
	Special Booklet Printing	520,900.00	696,660

B. R. DE SILVA & CO. Chartered Accountants

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

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

		2024 Rs. Cts.	2023 Rs.
(3.2)	***NCE Awards (Contd....)***		
(3.2.2)	***Expenses (Contd....)***		
	Extra Service/ Labour	29,534.00	6,000
	Transport & Accommodation ILO Farmers	60,597.00	55,303
	Photographer	50,000.00	45,000
	Refreshments	-	4,250
	Compere Fee	60,000.00	70,000
	Other	-	952,665
		20,838,231.59	22,787,365
	Net Income over Expenditure	2,228,768.41	1,976,635
(3.3)	***Certificates Printing & Frames***		
(3.3.1)	***Income***	10,354,700.00	10,954,031
(3.3.2)	***Expenses***		
	Photocopy Machine Cost Allocation & Stationery	12,790.00	4,850
	Promotion	-	50,000
	Online Facility Fee	572,048.61	262,452
	Courier, Postage, Travelling & Other Expenses	-	3,510
		584,838.61	320,812
	Net Income over Expenditure	9,769,861.39	10,633,219
(3.4)	***Annual General Meeting - Post Biz.Forum***		
(3.4.1)	***Income***	3,062,000.00	2,645,250
(3.4.2)	***Expenses***		
	Hotel Charges & Tips	1,624,920.45	1,510,701
	AGM Report Printing, Stationery & Postage	114,989.49	731,250
	Liquor, Wine, Cashew & Mixtures	195,850.00	188,647
	Multimedia & Backdrop	109,000.00	-
	Event Organization & Backdrop	27,600.00	104,000
	Music & Photograph	55,000.00	50,000
	Travelling	31,180.00	28,170
	Other Expenses	-	14,713
		2,158,539.94	2,627,481
	Net Income Over Expenditure	903,460.06	17,769

B. R. DE SILVA & CO. Chartered Accountants

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

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

		2024 Rs. Cts.	2023 Rs.
(3.5)	***Trade Delegation***		
(3.5.1)	***Income***	29,402,289.83	14,960,255
(3.5.2)	***Expenses***		
	Air Ticket Charges & Insurance	10,120,887.00	3,861,256
	Visa Expenses	149,281.10	-
	Hotel Reservation	7,666,269.99	4,788,374
	Travelling, Transport & Pur-dium Charges	3,390,448.81	1,771,173
	Designing & Printing	119,685.50	-
	Trade Dele. Expenses: SL Mission/Reception Cost	1,108,433.53	-
	Foreign Exchange Gain/(Loss)	830,153.08	29,637
	Bank Charges for Related Transactions	69,431.69	58,506
		23,454,590.70	10,508,946
	Net Income Over Expenditure	5,947,699.13	4,451,309
(05)	**ADMINISTRATION EXPENSES**		
	Office Rent	-	3,522,581
	Electricity Bills	841,689.21	392,723
	Water Bills	43,437.27	43,156
	Printing, Postage & Stationery	291,087.41	213,521
	Telephone, Fax & Mobitel	364,072.23	250,175
	CMC Rates for the Building	161,700.03	40,964
	CMC Trade Tax	11,790.02	21,940
	UDA Permit Fee for NCE Office	212,431.56	36,192
	Office Welfare	635,355.00	437,060
	Management & Council Meeting Expenses	21,000.00	125,742
	Office Travelling	396,464.44	427,677
	EGM Expenses	3,500.00	5,000
	Salaries	14,425,003.47	15,523,670
	Travelling Allowances	-	8,830
	EPF 12%	1,731,000.42	1,863,245
	ETF 3%	432,750.11	469,034
	Overtime	2,371.88	-
	Attendance Incentives	-	616,831

B. R. DE SILVA & CO. * Chartered Accountants *

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

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

		2024 Rs. Cts.	2023 Rs.
(05)	**ADMINISTRATION EXPENSES *(Contd...)***		
	Gratuity	601,041.82	647,634
	Depreciation	1,270,278.35	769,045
	Annual Bonus	1,089,112.50	1,036,823
	Annual Subscriptions	10,000.00	10,000
	Insurance - Hospitalization & Surgical	207,590.64	196,385
	Other Meeting Expenses	120,033.00	28,466
	Insurance - Assets	44,149.27	15,818
	Company Secretary Fees	54,000.00	55,000
	Professional & Legal Charges	-	37,500
	Tax Fee	77,500.00	75,000
	ROC Filing Charges	34,799.08	37,747
	Janitorial Service	486,186.00	433,167
	Security Personal Fees	1,257,350.77	561,795
	Audit Fee	315,936.64	250,800
	Audit Fee Under Provision	-	5,500
	Office Equipment Maintenance	226,413.76	81,641
	Office Premises Maintenance	228,317.00	1,065,927
	Account Package Expenses	21,154.62	19,490
	Annual Leave Encashment	240,709.63	548,159
	Web Site & Application Renewal, IT Expenses	354,335.76	386,680
	Gain or Loss of Disposal of Fixed Assets	-	255,728
	Staff Training and Recruitment Expenses	56,630.00	50,606
	Safety Equipment & Sanitizers	11,171.10	9,268
	Internship Travelling Allowance	384,640.64	-
		26,665,003.63	30,576,520
(06)	**SELLING & DISTRIBUTION EXPENSES**		
	Advertisements & Marketing	127,234.50	147,845
	Member Visit Expenses	358,476.95	-
	ISO Audit Expenses	92,620.00	-
	HNB Payment Gateway Fee	108,000.00	-
	Bad Debts Written-off	148,500.00	239,914
		834,831.45	387,759



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

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31ST MARCH, 2024

(10) PROPERTY, PLANT & EQUIPMENT

(10.1) *Gross Carrying Amounts at Cost*

Freehold Assets	*Balance as at 01.04.2023*	*Additions for the year*	*Balance as at 31.03.2024*
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Land	90,687,540.00	-	90,687,540.00
Office Building	11,269,400.00	1,452,850.00	12,722,250.00
Office Equipment	3,266,772.64	295,106.00	3,561,878.64
Furniture & Fittings	1,842,227.89	135,000.00	1,977,227.89
Machines	3,051,654.04	22,700.00	3,074,354.04
Software	1,440,080.00	-	1,440,080.00
	111,557,674.57	1,905,656.00	113,463,330.57

(10.2) *Depreciation At Cost*

	Balance as at 01.04.2023	*Depreciation for the year*	*Balance as at 31.03.2024*
	Rs. Cts.	Rs. Cts.	Rs. Cts.
Office Building	-	563,471.67	563,471.67
Office Equipment	1,525,703.51	293,332.56	1,819,036.07
Furniture & Fittings	1,299,177.22	93,104.00	1,392,281.22
Machines	1,918,579.43	207,866.26	2,126,445.69
Software	1,327,576.14	112,503.86	1,440,080.00
	6,071,036.30	1,270,278.35	7,341,314.65

(10.3) Carrying Value of the Property, Plant & Equipment	**105,486,638.27**	**106,122,015.92**

B. R. DE SILVA & CO. Chartered Accountants

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

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

	2024 Rs. Cts.	2023 Rs.
(11) INVESTMENT IN ASSOCIATE COMPANY		
Indexpo Certification Limited - 4001 Shares - 47% Holding	40,010.00	40,010
(12) FINANCIAL INVESTMENTS		
Fixed Deposits		
DFCC Bank	7,872,184.83	6,000,000
National Development Bank	4,838,290.44	20,315,399
Money Market Investment		
NDB Wealth Mgt Ltd - Money Fund	8,939,134.10	-
	21,649,609.37	26,315,399
(13) RECEIVABLES		
Other Receivables	11,685,279.42	3,011,009
	11,685,279.42	3,011,009
(14) DEPOSITS & ADVANCES		
Refundable Deposits		
Parking Security Deposit	25,000.00	-
Electricity Bills	85,000.00	85,000
Prepaid - IT, Webhosting & Main. Annual Fee	181,452.01	65,281
Prepaid - Other Insurance	3,512.24	26,588
Prepaid - Service Agreements	234,501.74	9,509
Prepaid Surgical and Hospital	69,891.36	67,808
Prepayment : CMC Licence, Rates & Taxes	134,333.93	46,784
Prepayment : UDA Permit Fee Office Use	157,356.71	180,960
Awards Expenses Paid in Advance	657,841.76	334,478
Advance Payments for Events	980.00	142,038
Directory Expenses Paid in Advance	450.00	-
Magazine Expenses Paid Up Front	24,390.73	550,650
Japan Trade Delegation Expense Paid Up Front	3,312,346.55	9,325,731
Festival Advance	400,000.00	340,179
	5,287,057.03	11,175,006

B. R. DE SILVA & CO. * Chartered Accountants *

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

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

	2024 Rs. Cts.	2023 Rs.
(15) NATIONAL INSTITUTE OF EXPORTERS		
Balance as at the beginning of the year	5,212,639.08	5,259,639
Advances Given	57,568.97	3,000
Payments Received	-	(50,000)
Balance as at the end of the year	5,270,208.05	5,212,639
Less: Provision for Bad and Doubtful Debts	(1,051,927.84)	(1,051,928)
Balance after Bad Debt Provision as at the end of the year	4,218,280.21	4,160,711

(15.1) Related Party Transactions

Transactions with Related Entities

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

The name of the Related Companies, the nature of transactions and the balance outstanding as at 31st March, 2024 are as follows.

		Company	
Name of the Related Party	*Value of Transaction*	*Outstanding as at 31-03-2024*	*Outstanding as at 31-03-2023*
National Institute of Exports		Rs. Cts.	Rs.
Relationship	Common Directors		
Advance given	Rs. 57,568.97		
		5,270,208.05	5,212,639

Relationship - Common Directors

Mr. Jayantha Prem Karunaratne
Mr. Indhra Kaushal Rajapaksa
Mr. Charith Anurudhdha Yalagala
Mr. Diunuge Dilshan Awantha Rajapaksa

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

B. R. DE SILVA & CO. Chartered Accountants

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

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

	2024 Rs. Cts.	2023 Rs.
(16) CASH & CASH EQUIVALENTS		
Commercial Bank - Savings A/C 8116004768	58,606.66	72,351
Commercial Bank - Current A/C 1116004568	3,733.57	6,734
National Development Bank - Savings A/C 106002005428	55,462.23	38,584
HNB - Current A/C Kollupitiya 115010150507	56,698.74	333,241
HNB - Savings A/C Kollupitiya 115020339572	426,640.99	39,433
HNB BFCA - USD Currency 115910094268	2,728,634.42	97,741
DFCC Bank - Current A/C	-	15,000
DFCC Bank - Xtreme Money Market Savings	-	632,267
Petty Cash	-	14,263
	3,329,776.61	1,249,614
(17) ACCUMULATED FUND		
Balance as at the beginning of the year	86,626,182.28	79,837,065
Surplus for the year	3,064,417.07	6,789,117
Balance as at the end of the year	89,690,599.35	86,626,182
(18) RETIREMENT BENEFIT OBLIGATIONS - GRATUITY		
Balance as at the beginning of the year	3,961,755.99	4,035,077
Provision for the year	601,041.82	647,634
Payments made during the year	-	(720,955)
Balance as at the end of the year	4,562,797.81	3,961,756
(19) HATTON NATIONAL BANK PLC - TERM LOAN		
Mortgage over 131/6 Elivitigala Mw property and interest rate will be variable w.e.f. 30th January 2024 AWPLR+2.5%		
Balance as at the beginning of the year	30,509,332.00	-
Loan Proceeds from HNB	-	30,509,332
Less: Installment Payments made during the year	(3,060,000.00)	-
Balance as at the end of the year	27,449,332.00	30,509,332
Short Term Capital Commitment (Within 12 Months)	3,060,000.00	3,060,000
Long Term Capital Commitment	24,389,332.00	27,449,332

B. R. DE SILVA & CO. Chartered Accountants

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

(19) HATTON NATIONAL BANK PLC - TERM LOAN *(Contd...)*

BANK FACILITIES - HNB

Facility & Purpose	*Interest*	*Amount*	*Securities*
		Rs. Cts.	
Term CAD/WG2/U4-Co/VR/SA/11/2022/02797	Initial 24 Months – 23% p.a	30,509,332.00	Registered primary floating mortgage bond for Rs.30,509,332/- to be executed over the immovable property situated at Elvitigala Mawatha, Colombo – 05.
To purchase a property situated at Elvitigala Mawatha, Colombo – 05.			

(20) CREDITORS & ACCRUALS	2024 Rs. Cts.	2023 Rs.
B R De Silva - Audit Fee	264,800.00	250,800
ETF Payable	0.01	-
VAT Payable	76,564.62	-
Other Payable	66,392.57	-
Attendance Incentive Payable	-	49,254
Telephone Bills Payable	52,594.90	48,064
Courier Bills Payable	2,368.26	1,067
Secretarius (Pvt) Ltd - Secretarial Fee	13,500.00	-
Ms. H.T. Almeida - Property Retention Payable	-	9,500,000
Inter.Food Protection Training Institute - Fee Payable	-	165,000
Stamp Duty	2,900.00	9,625
Neatline (Pvt) Ltd - Janitorial Services Payable	41,000.00	38,000
Nexia Business Advisory Services	60,000.00	50,000
Hanwei Gajashakthi Int. Security Service - Security Service	87,000.00	146,256
V P N Distributors - Newspaper	7,600.00	7,882
Galadari Hotels (Lanka) PLC - Hotel Bill	70,000.00	-
K2 Technology Services (Pvt) Ltd - Printer Hiring	5,000.00	-
Korea Importers Association (KOIMA) - Boots Reservation	1,647,000.00	-
Ind Expo Certification Limited - CET Fee	76,000.00	-
	2,472,720.36	10,265,948

B. R. DE SILVA & CO. Chartered Accountants

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

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

	2024 Rs. Cts.	2023 Rs.
(21) ADVANCED & DEFFERED INCOME		
Sri Lanka Exporter Magazine	232,499.72	335,000
Korean Delegation Income Received in Advance	11,806,360.57	12,833,010
Brand Magazine	852,500.00	10,000
Exporters Directory	1,481,500.00	-
Seminar Income Received in Advance	135,000.00	-
Annual Subscriptions Received in Advance	5,740,000.00	220,000
Aspiring Exporter Income Received in Advance	6,000.00	-
CET Income Received in Advance	22,500.00	22,500
New Members Paid in Advance	40,000.00	-
NCE Events Income Received in Advance	3,767,900.00	4,070,225
	24,084,260.29	17,490,735
(22) BANK OVERDRAFTS		
Bank of Ceylon - C/A 1633623	1,133,454.12	2,272,458
DFCC Bank - C/A 101036075148	2,506,677.25	-
DFCC Corporate Credit Card	30,584.21	282,951
	3,670,715.58	2,555,409
(23) INCOME TAX PAYABLE		
Balance as at the beginning of the Year	29,025.36	1,420,691
Provision for the period	1,531,739.42	2,364,633
	1,560,764.78	3,785,324
Year Assessment		
Income Tax Final Payment for Y/A	(29,025.00)	(1,420,691)
Self Assessment of IT Paid for the year (Q1,Q2 & Q3)	(892,602.00)	(2,183,461)
WHT Recoverable	(237,534.61)	(152,147)
Income Tax Payable/(Overpaid)	401,603.17	29,025



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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2024

(24) COMMITMENTS AND CONTINGENCIES

(a) *Capital Commitments*

There were no capital expenditure commitments as at 31st March, 2024 that require adjustment to or disclosure in the Financial Statements.

(b) *Financial Commitments*

There were no financial commitments as at 31st March, 2024 that require adjustment to or disclosure in the Financial Statements.

(25) CONTINGENT LIABILITIES

There were no other contingent liabilities as at 31st March, 2024 that require adjustment to or disclosure in the Financial Statements.

(26) EVENTS OCCURRING AFTER THE REPORTING DATE

There have been no material events occurring after the Reporting Date that require adjustment to or disclosure in the Financial Statements.

B. R. DE SILVA & CO. Chartered Accountants

Corporate Infomation

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 Karunarathne - President
Mr. Indhra 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

Accounting Year End
31st March 2024

Annual Report Year End
31st December 2024

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

marketplace

DIALOG marketplace එක්ක බිස්නස් එක NEXT LEVEL එකට!

බිස්නස් PROMOTE කරන CALL රින්ග් ටෝන්ස්

STAFF එක MANAGE කරන්න HR SYSTEM එකක්

MOBILE BASED CALL CENTRE එකක්

MOBILE එකෙන් POS SYSTEM එකක්

ESMS ඇතුළු MARKETING TOOLS



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