



CNCI NEWS BULLETIN

The Ceylon National Chamber of Industries

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CNCI conducted Free Awareness

Programme on Achiever Awards – 2016

The Ceylon National Chamber of Industries (CNCI) is now in the process of issuing applications to the industrialists of both service and manufacturing sectors to compete at the "Achievers' Awards – 2016". Since the Applications for the Achiever Awards competition have been collected by a large number of enthusiastic applicants by now, the Chamber CNCI decided to conduct few Awareness programs for the benefit of all prospected applicants who wish to apply for the competition. The closing dates of applications will be 30th May 2016. The first awareness programme was held on 8th April 2016 for which a large number of contestant companies were participated. The following photographs depict how the participants were made aware of the application procedures and definitions to technical terms by Mr. Tissa Seneviratne – the Chairman CNCI and Mr. Sujan Perera – Treasurer CNCI.



The participants were given awareness on importance of applying for the Award. The application covers 12 operational areas, which will be the criteria of selection for the award. Anyone who will apply for the award will thoroughly understand about the standards to be maintained for business success. Whether you win or not what is important is your participation for this competition which will certainly guide your organisation to enter into the correct track to reach the excellence.

The Prospected applicants could also learn how to fill the relevant application, how to compile and present their application, the methods of calculation, required documentation, the meaning of any technical terms, data presentation etc and also would be able to get any doubts clarified in filling the applications.

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Mr. Canisius Fernando
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Mr. Sujan Perera
Hony. Treasurer

Mr. Abeyratne Muthugala
Secretary General

The Ceylon National Chamber of Industries CNCI

Proudly Presents For the 15th Consecutive Year

CNCI Achiever Awards 2016

Applications are now open for the
Annual Grand Competition

The Award Competition is open for the following categories

-  For all eligible Sri Lankan Industrial/Manufacturing/Service Sector Enterprises
-  For all eligible Sri Lankan Industrial/Manufacturing/Service Sector Enterprises operating in SAARC Countries
-  For all eligible SAARC Country specific Industrial/Manufacturing/Service Sector Enterprises, nominated and recommended by the Chambers of Industry and Commerce in specific SAARC Countries

Completed Applications should be handed over

on or before

30th May 2016

For Applications Contact :-

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தினகரன்

VAT goes up to 15%, Threshold reduced - Finance Ministry



May 03, 2016 (LBO) – Sri Lanka's Value Added Tax (VAT) will be revised up to 15 percent from 11 percent from May 2nd, with pharmaceuticals and education sectors being exempt, the Finance Ministry said.

The Wholesale and Retail trade will be eligible for this taxation, although several items are exempted.

The threshold for VAT eligibility has been reduced to 12 million rupees taxable supplies annually, or three million rupees per quarter, the ministry said.

The following exemptions are removed and liable for VAT with effect from May 2, 2016.

- * Supply of telecommunication services
- * Import or supply of telecom equipment or machinery, high-tech equipment including copper cables for telecom industry.
- * The issue of licenses to local telecom operators by TRC
- * Supply of healthcare services
- * The supply of goods or services to any specified project approved on or after 02.05.2016 other than housing projects.

The Nation Building Tax (NBT) will remain at 2 percent, despite a previous proposal to double it.

However, eligibility for payment will be lowered to three million rupees of turnover per quarter from 3.75 million rupees per quarter previously.

The ministry said the business activities for NBT includes operating a hotel, guest house, restaurant or other similar business, providing educational services locally and supply of labour.

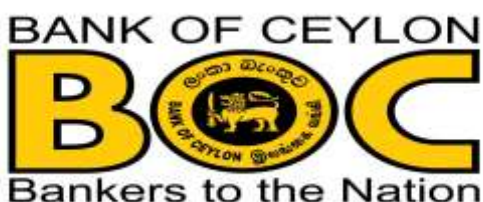
The following exemptions are removed and liable for NBT with effect from May 02, 2016:

- * Telecommunication Service
- * Supply of electricity (including the supply to the national grid)
- * Lubricants (petroleum and petroleum products other than petrol, diesel or kerosene)
- * The supply of goods or services to any specified project approved on or after 02.05.2016 other than housing projects.

Finance Minister Ravi Karunanayake said in the statement that the revisions have been done so as to not impact essential items and services.

Meanwhile, the Share Transaction Levy have been re-imposed with effect from 01.04.2016 at the rate of 0.3 percent from every buyer and seller, on the turnover of every share trading transaction, which is conducted through a Stock Exchange.

Lanka Business Onl ine



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Member's Success Stories

Sri Lanka's Nestlé unit net up 10-pct in March 2016 quarter



Nestlé Lanka, a unit of a Swiss-based food group, said net profits rose 10 percent to 1.27 billion rupees in the March 2016 quarter from a year earlier.

The firm reported earnings of 23.74 rupees per share for the quarter against 21.56 rupees reported a year earlier. The stock closed at 2,110 rupees per share on Thursday.

Revenues rose 9 percent to 9.76 billion rupees in the March quarter, and cost of sales rose at a slower 4 percent to 5.97 billion rupees, while gross margins grew 18 percent to 3.78 billion rupees.

Marketing, selling and distribution expenses rose 34 percent to 1.60 billion rupees while administrative expenses rose marginally 1 percent to 529 million rupees in the quarter.

In arriving at the net profit, the company has used 28 percent as the tax rate, as the new rate of 17.5 percent proposed by 2016 budget has not yet enacted.

The company has netted off some trade related expenses (Rs323mn in Q1 2016) from revenue which were earlier reported as part of Marketing, selling and distribution expenses.

Nestlé Lanka currently has a public shareholding of 9.18 percent with 5,381 public shareholders. Market capitalization of the public holding is 10.0 billion rupees.

Lanka business online

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Economic Performance

ECONOMIC INDICATORS - LATEST AVAILABLE

Category	August 2015	August 2014	Growth (%)
	US \$ Mn	US \$ Mn	US \$ Mn
Exports	798.9	992.6	(19.5)
Industrial Products	618.2	749.6	(17.5)
Imports	1523.4	1724.5	(11.7)
Deficit in Trade A/C	(724.5)	(731.9)	(1.0)
Workers' Remittances	566.0	548.1	3.3
Earnings from Tourism	265.2	223.4(b)	18.7

Economic Activity	Annual					
	(Rs. MN)		Growth rates (%)		Contribution to Growth(%)	
	2014	2015	2014/13	2015/14	2014	2015
Agriculture	641493	676899	4.9	5.5	7.8	9.0
Industry	2194167	2259223	3.5	3.0	19.6	16.5
Services	4634805	4881273	5.2	5.3	59.9	62.6
Taxes less subsidies on products	758521	805431	6.9	6.2	12.7	11.9
GDP	8228986	8622825	4.9	4.8	100.0	100.0

EXCHANGE RATES - 2016.03.31

Daily Exchange Rates		
Currency	Buying Rate (Rs.)	Selling Rate (Rs.)
Dollar (USA)	143.5900	147.4000
Pound (UK)	206.4000	213.730
Euro (EU)	162.7200	169.1900
Franc (Switzerland)	146.7800	152.8600
Dollar (Canada)	110.3300	114.9300
Dollar (Australia)	104.9600	109.9200
Dollar (Singapore)	105.0300	109.0400
Yen (Japan)	1.3321	1.3843

Central Bank of Sri Lanka



CNCI Conducted Awareness Program on “RAMIS”

A half day Awareness program on “RAMIS” was conducted by CNCI at Raja Bojun Seminar Hall on 05th April 2016 from 1.30pm to 4.30pm.

The workshop was addressed by Mrs. Kalyani Dahanayake -Commissioner General of Inland Revenue, Mr. J.P.D.R. Jayasekera, Deputy Commissioner General, IRD, Mrs. Sandya Rajapakshe, Deputy Commissioner General, IRD, Mr. T.M.Samarasinghe -Assistant Commissioner, IRD, Mr.A.A. Faleel, Assistant Commissioner and Mr. Bandula Haputhanthri, Commissioner with the grand expertise and their experience in the field.

<< Movement of Seminar >>



CNCI Organized a Seminar on VAT, NBT and PAYE Tax

The CNCI had organized another comprehensive full day workshop on “VAT, NBT and PAYE Tax” Which was conducted on April 27th 2016 from 9.00am to 4.00pm at “Hotel Taj Samudra” Golden Pond Hall, Colombo 03.

Mr. A M Nafeel, Senior Deputy Commissioner [IRD] (VAT), Ms. M A C D Chandrasiri , Assistant Commissioner(NBT), Mrs. P P Kottahachchi, Assistant Commissioner [IRD] (PAYE Tax) with their grand expertise and many years of significant experience, led the course by sharing presentation and thoughts of ground substances.

A large number of participants from Manufacturing and Service sector organizations including MDs, CEOs, GMs, Managers, Executives and Supervisors pertaining to the field of Admin, Finance and HR, attended at this seminar

<< Movement of Seminar >>



Educational Programs/Seminars/Exhibitions

International Exhibitions

- ◆ **INTERNATIONAL FRANCHISE EXPO** will be held on June 16-18, 2016, in New York at the Javits Center
- ◆ **METALLOBRABOTKA'2016** will be held on 23.05.2016–27.05.2016 that is 17th International Exhibition for Equipment, Instruments and Tools for the Metal-Working Industry.
- ◆ **ELEKTRO 2016** will be held on 06.06.2016–09.06.2016, 26th International Exhibition for Electrical Equipment for Electrical Engineering. Automation. Lighting Engineering.
- ◆ **TUBE RUSSIA'2016**, International Tube and Pipe Trade Fair in Russia will be held on 06.06.2016–09.06.2016 at Russia.
- ◆ **WTM CONNECT ASIA** will be held on 18-20 May 2016, Outbound Travel Trade Event, At Straits Quay Convention Centre, Tanjung Tokong, Malaysia

Local Exhibitions

- ◆ **LAB EXPO 2016** - will be held on 19th-21st August 2016 Sri Lanka Exhibition & Convention Centre - Colombo - Sri Lanka
- ◆ **LANKAPACK INTERNATIONAL PACKAGING EXHIBITION** - is a significant exhibition of packaging and processing machinery, materials and associated technology in Sri Lanka will be held on 06-08 May 2016 Bandaranaike Memorial International Conference Hall Colombo
- ◆ **APPAREL INDUSTRY SUPPLIERS EXHIBITION 2016** - Apparel Industry Suppliers Exhibition is a 3 day event being held from 10th June to the 12th June 2016 at the Sirimavo Bandaranaike Memorial Exhibition Center in Colombo
- ◆ **RUBEXPO SRI LANKA** Rubber Industry Show in Sri Lanka (Materials, Machines, Products) will be held on 05,06,07, August 2016 at Sri Lanka Exhibition & Convention Centre (SLECC)

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