



CNCI NEWS BULLETIN

The Ceylon National Chamber of Industries

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CNCI conducted Free Awareness Programmes on Achiever Awards – 2016

The Ceylon National Chamber of Industries (CNCI) has been 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. The Chamber CNCI decided to conduct a couple of Awareness programs for the benefit of all prospect-ed applicants . The closing dates of applications was extended till 10th June 2016 subsequent to a large number of requests from companies due to adverse weather conditions prevailed in the country during the month of May 2016.

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 applies for the award will thoroughly understand about the standards to be maintained for business success. Whether you win an Award or not at the Final Awards Ceremony, what is more important is for you to participate at the competition which certainly guides you to enter into the correct track to reach the excellence.

The participants learnt how to fill the relevant applications, how to collect and present your applications, the methods of calculations, required documentation, the meaning of any technical terms etc and also they were able to clarify any doubts they had in their minds in filling the applications.

The CNCI conducted one Awareness Programme on 08th April 2016 and another one on 18th May 2016 in Colombo (CNCI Auditorium), Awareness programmes also have planned to be conducted in Marata, Kandy, Jaffna and Ratnapura. The following are some photographs taken at the Awareness programmes in Colombo.



“Upper Limit of Sri Lanka Bank Leasing to be Imposed” Finance Ministry



May 18, 2016 (LBO) – Several changes to Sri Lanka’s financial services will be enacted soon such as leasing services offered by banks, Finance Minister Ravi Karunanayake said, speaking at a forum in Colombo.

A proposal in the budget that banks should stop leasing from June 1 will be modified, he said.

“Finally, it is being settled. We are looking at an upper limit where anything below 5 to 7.5 million rupees cannot be done by banks and can be handed over to finance companies,” he said.

Earlier, the proposal to take leasing out of the banking portfolio was brought in through the budget due to the concern that Sri Lankan banks had limited themselves to collateral-based lending and were not engaging in ‘business model’ based lending.

But the proposal was put on hold with bank unions putting forward suggestions. Karunanayake explained this at the Daily FT-Colombo MBA Alumni Association organised forum ‘Reforms: The Way forward for Sri Lanka.’

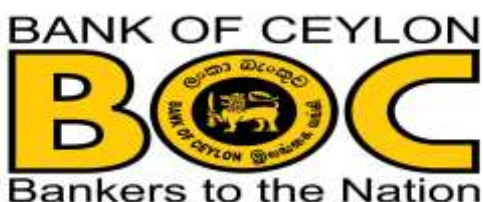
Commenting on other areas in the financial sector, he said consolidation in the banking and financial services sector was important, and rating of finance companies will be considered.

“The present system has not worked,” and some significant changes need to take place.

In terms of exchange control, Karunanayake said: “The concept of exchange control will be repealed, and protective measures will be put in to the Monetary Act or Banking Act so there is no unnecessary out flight of money.”

Earlier, the proposal in the budget was to repeal the Exchange Controls Act and introduce a Foreign Exchange Management Bill, but Karunanayake said this may amount to the same thing.

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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.

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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 - 2016.06.22

Daily Exchange Rates		
Currency	Buying Rate (Rs.)	Selling Rate (Rs.)
Dollar (USA)	145.1200	148.6200
Pound (UK)	212.2700	219.3600
Euro (EU)	162.2400	168.4000
Franc (Switzerland)	149.8900	155.8900
Dollar (Canada)	112.5700	117.0400
Dollar (Australia)	107.1600	111.9700
Dollar (Singapore)	107.5600	111.490
Yen (Japan)	1.3824	1.434



Educational Programs/Seminars/Exhibitions

International Exhibitions

- ◆ **INTERNATIONAL FRANCHISE EXPO** was held on June 16-18, 2016, in New York at the Javits Center
- ◆ **METALLOBRABOTKA'2016** was 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** was 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 was held on 06.06.2016–09.06.2016 at Russia.
- ◆ **WTM CONNECT ASIA** was held on 18-20 May 2016, Outbound Travel Trade Event, At Straits Quay Convention Centre, Tanjung Tokong, Malaysia

Local Exhibitions

- ◆ **LANKAPACK INTERNATIONAL PACKAGING EXHIBITION** - is a significant exhibition of packaging and processing machinery, materials and associated technology in Sri Lanka was held on 06-08 May 2016 Bandaranaike Memorial International Conference Hall Colombo
- ◆ **APPAREL INDUSTRY SUPPLIERS EXHIBITION 2016** - Apparel Industry Suppliers Exhibition was 3 day event was 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)
- ◆ **LAB EXPO 2016** - will be held on 19th-21st August 2016 Sri Lanka Exhibition & Convention Centre - Colombo - Sri Lanka

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