

# BUSINESS TODAY

APRIL 2021

## GAUTAM ADANI

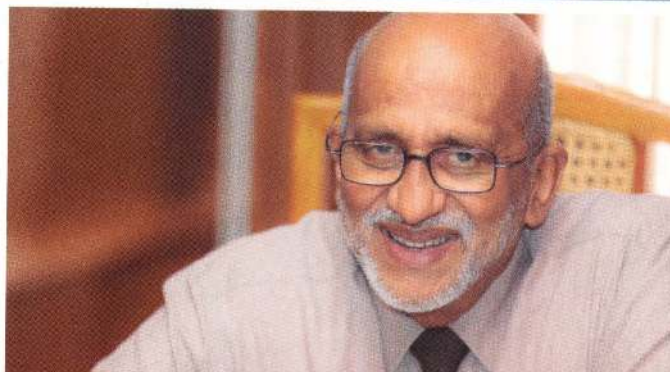
### FOSTERING A BILLION ASPIRATIONS

Gautam Adani is a first-generation entrepreneur and is the founder and Chairman of the diversified conglomerate Adani Group in India. Gautam Adani has become the world's biggest wealth earner surpassing Jeff Bezos and Elon Musk, where his net worth has increased from USD 16.2 billion to USD 50 billion.



## SERVICE TO THE NATION

A former Chief of Staff of the Sri Lanka Army, with over three decades of service that included serving during the height of the war in Sri Lanka, Major General (Retd.) G A Chandrasiri is the Chairman of Airport and Aviation Services (Sri Lanka). Major General Chandrasiri spoke of the enormous role he played as the first Governor of a liberated Northern Province after 2009. He elaborated on the large-scale projects in progress to develop the country's airport and aviation services.



## FORGING AHEAD AMIDST CHALLENGES

Anselm Perera, Founder, and Managing Director, Mlesna, explained the extent to which the industry has been affected over the past year and how it is surviving and operating in the current environment.



## OPTIMISTIC ABOUT THE FUTURE

Ajith Gunawardena, Executive Chairman/Chief Executive Officer of Ceylinco Insurance, which is the holding company for many diversified businesses, spoke about the Group's performance, where they have continued fast growth during this challenging period.

## THE RISK TAKER

Aelian Gunawardene, Founder and Managing Director, JAT Holdings, spoke about the company's status amidst the current business climate, the impact of Government regulations, their plans for expansion within Sri Lanka, the proposals for extending their lucrative international market segment beyond the existing model, and the eagerly-anticipated IPO.







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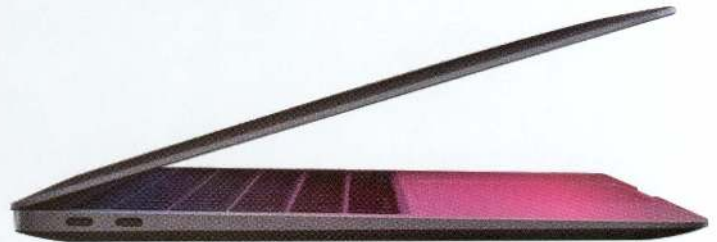


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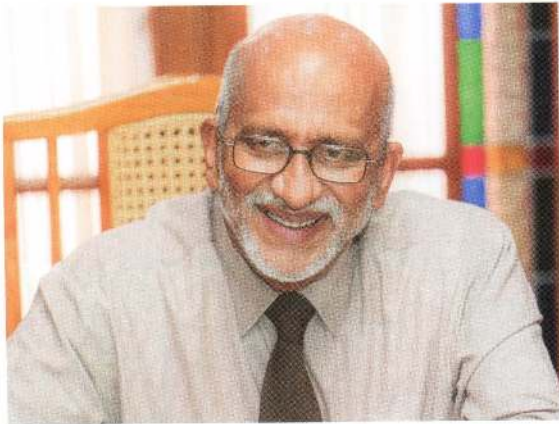


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## FORGING AHEAD AMIDST CHALLENGES

The reputed and flourishing tea industry in Sri Lanka, both retail and export, has had a challenging year in 2020 with the onset of the pandemic. Anselm Perera, Founder, and Managing Director, Mlesna, explained the extent to which the industry has been affected over the past year and how it is surviving and operating in the current environment.

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Ajith Gunawardena, Executive Chairman/Chief Executive Officer of Ceylinco Insurance, which is the holding company for many diversified businesses, spoke about the Group's performance, where they have continued fast growth during this challenging period.





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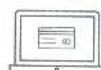
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## 36 THE RISK TAKER

As a fully-owned Sri Lankan company, JAT Holdings, which ventured into the industrial wood coating segment with a revolutionary offering of PU Coatings in 1993 and water-based wood coatings in 1998, is a diversified multinational company with a guaranteed growth potential of unprecedented proportions. Aelian Gunawardene, Founder and Managing Director, JAT Holdings, spoke about the company's status amidst the current business climate, the impact of Government regulations, their plans for expansion within Sri Lanka, the proposals for extending their lucrative international market segment beyond the existing model, and the eagerly-anticipated IPO.

## 46 FOSTERING A BILLION ASPIRATIONS

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## 60 MOC RECOGNIZED AS ASIA'S 50 BEST RESTAURANTS FOR THE SEVENTH YEAR

Ministry of Crab Colombo secured a position as one of Asia's 50 Best Restaurants, once again marking its seventh year on the coveted list.

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*Major General (Retd.) G A Chandrasiri, Chairman, Airport and Aviation Services (Sri Lanka).*



# SERVICE TO THE NATION

A former Chief of Staff of the Sri Lanka Army, with over three decades of service that included serving during the height of the war in Sri Lanka, Major General (Retd.) G A Chandrasiri is the Chairman of Airport and Aviation Services (Sri Lanka). Major General Chandrasiri spoke of the enormous role he played as the first Governor of a liberated Northern Province after 2009. He focused on rebuilding the conflict-affected Province through the Northern Spring initiative, his prominent induction into civil administration, executed successfully. Having held many positions, Major General (Retd.) Chandrasiri is currently also on the board of Directors of Bank of Ceylon. The Chairman spoke of the large-scale projects in progress and planned for the future to develop airport and aviation services in Sri Lanka while fulfilling the vision of President Gotabaya Rajapaksa and the Government's "Vistas of Prosperity and Splendor" Policy Agenda.

By Udeshi Amarasinghe. Assisted by Jennifer Paldano Goonewardene.

Photography Menaka Aravinda.



**Can you tell us about the role you played during the last phase of the war and your subsequent role as the Governor of the Northern Province in the rebuilding efforts of the Province?**

Yes, I served as the Security Forces Commander of the Jaffna Peninsula from 2005 to 2009. I remember I had just returned from a year-long course at the National Defence College in India on December 5<sup>th</sup>. I received my appointment as the Jaffna Security Forces Commander on the same day I returned. In less than 12 hours of landing, I traveled to Jaffna to take up the posting.

My primary responsibilities during this time were to firstly carry out the operational task of ensuring that the LTTE did not infiltrate Jaffna. Secondly, it was to preserve law and order in the district. I had responsibility for over 700,000 residents of the Jaffna Peninsula, which was a severe undertaking. I remember at one point during this time, the conflict had completely blocked off the Jaffna Peninsula. The LTTE was attacking us from the southern side and the forward defense line in Muhumalai. At the same time, we were dealing with several LTTE infiltrations within the area. The entire Jaffna Peninsula and its people were directly under my purview, and I had to manage the situation with the 40,000 men under my command and the assistance of the Government Agent. During this time, I commanded four infantry divisions, including the Special Forces. It was a very challenging time. We managed to control the situation under the guidance of the Commander of the Army and His Excellency, the President, Gotabaya Rajapaksa, who was the then Defence Secretary.

After I returned to Colombo in 2009, I was elevated to the position of Chief-of-Staff in the Army, a position I held from March 1<sup>st</sup>, 2009, to July 12<sup>th</sup>, 2009. Simultaneously, the Government-appointed me as the Competent Authority for the Protection of the Internally Displaced Persons (IDP) in the Northern Province in April 2009 and continued to hold that appointment until my retirement from the Army. Taking care of 325,000 IDPs was again a massive undertaking. We had a series of centers to house these people, the main one being at Chettikulam, which housed nearly 100,000 to 150,000 IDPs. We had to fulfill many requirements to support them. We conducted a series of programs with the Government's assistance, aided by the military and civil

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organizations. Our work included providing accommodation to the IDPs and logistical requirements for adults and children, such as education and medical treatment. With the Government's support, I had to ensure that they received all necessities. During this time, at the Government's request, the Army undertook to clear landmines in the area. Later, the Provincial Council took over relocating the IDPs to their original homes, and re-establishing their livelihoods. I recall we even had a visit from the then United Nations Secretary-General, His Excellency, Ban Ki-Moon.

Having around 100 non-governmental organizations (local and foreign), working under my direct administrative control was challenging. I had to ensure that the day-to-day administrative and logistical functions were carried out by them effectively. Of course, there were issues, but overall, we ensured that the systems and processes functioned as smoothly as possible.

I was involved in these tasks until I retired from the Army on July 12<sup>th</sup>, 2009. The current Secretary of Defence, General Kamal Gunaratne, succeeded me as the Competent Authority.

I was appointed as the Governor of the Northern Province the same day I retired from the Sri Lanka Army. Within 24 hours, I was traveling to Trincomalee to take over my duties as the Governor. At that time, the entire administration of the Northern Province was from Trincomalee. Except for the Government Agent's presence, no proper administration took place on the ground in Jaffna. We began by establishing the Provincial Council administrative structure in the Northern Province. Many officers traveled to the Northern Province to carry out their tasks. In the absence of an elected Provincial Council administration, the Governor becomes the sole authority for governance matters. Therefore, all the Northern Provincial Council officers were under my administrative control until the elected Provincial Council came into being in 2013.

Generally, the Central Government funds the regional councils. After the war ended, the Government launched "Uthuru Wasanthaya," the Northern Spring Program under former Hon Minister of Economic Affairs, Mr. Basil Rajapaksa's leadership. He was the Chairman of the Presidential Taskforce for the rebuilding and development of the Northern Province. Under the Chairman of the Presidential Taskforce's





guidance, I began work on developing the Northern Province. You must understand that when we embarked on this effort, we were dealing with a part of our country that was war-ravaged for almost 30 years. In the last few months of the war, the LTTE had destroyed all of the Northern Province infrastructures. The LTTE had taken the vehicles, the bicycles, even the roofs of the houses. We had to build the Province's entire infrastructure from scratch, de-mine the Province and restore people's livelihoods. De-mining was a big responsibility undertaken by the Government, which we did very methodically, area by area. The reconstruction of the Northern Province was a joint effort of the Central Government, Military, and the Northern Provincial Council officers. All officials were intensely involved, wholeheartedly committed to rebuilding the North, and I, as the Governor, had a significant role to play.

With much support from the Government and the Northern Provincial Council, we achieved

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a great deal of success in the North within five years. Ninety percent of the infrastructure, from Government buildings, communication towers, schools, and right down to water tanks, were rebuilt. During this period, we built the Kokilai transmission tower. The main railway station in Jaffna, which was destroyed due to conflict was also rebuilt during this period.

We also had to resettle people in their original homes and help them to restart their livelihoods. We had to ensure that the children could get back to school and resume their education. Except for a few schools, the entire education sector was under the Provincial Council's purview. There were 672 damaged schools in the Northern Province, and we had to rebuild all of them.

Rebuilding hospitals was another task. There was a shortage of doctors. We solved this obstacle by recruiting retired medical practitioners on a contractual basis who were enthusiastic about rebuilding the area and hence supported our initiatives.

Also, the conflict had destroyed the entire road network. It took four hours to travel from Vavuniya to Jaffna. Today, it would only take about two hours because of the developed roads and infrastructure. Traveling from Paranthan to Mullaitivu or Mankulam to Mullaitivu was a nightmare because all roads were depleted. Today, there is a well-established road network. We also have a route from Mullaitivu to Kokilai, which leads to Trincomalee, which was also the result of the Government's rebuilding efforts.

All of these development initiatives in the North were a collective effort by the Central Government, Northern Spring Presidential Taskforce, the Northern Provincial Council, the Sri Lanka Army, the Government Agents, and even the non-governmental organizations. What you see today is a result of everyone's collective commitment.

I completed my tenure as the Governor of the Northern Province on January 14<sup>th</sup>, 2015. My final engagement was to meet with Pope Francis during his official visit to Mannar.

I have been serving as the Chairman, Airport and Aviation Services (Sri Lanka) since December 18<sup>th</sup>, 2019. My varied and extensive experience in operations and administration during my various roles as the Chief of Staff in the Army, the Competent Authority for the Protection of the Internally Displaced Persons, and the Northern Province Governor has prepared me for the





position I hold today. But still, I spent the first six months of this new role studying the aviation industry and gaining a thorough understanding of the particulars of this organization.

**What is the significant role played by Airport and Aviation Services in Sri Lanka today?**

Airport and Aviation Services (Sri Lanka) (AASL) is the statutory service provider for the operation, development, and maintenance of civil airports in Sri Lanka. We have five airports under our control: the Bandaranaike International Airport, the Mattala Rajapaksa International Airport, the Colombo International Airport, Ratmalana and the Jaffna International Airport, which became an international airport in December 2019. Quite recently, the Batticaloa Airport (BTIA) also received global airport status.

AASL is one of the best blue-chip companies in Sri Lanka and our annual revenue (in a regular year) is around 25 billion rupees. We envision being the friendliest aviation service provider connecting the globe for sustainability. Our mission is to "provide competitive, safe aviation

**We have not charged a single dollar from any of the duty-free shops from March 2020 up to now.**

services and superlative guest experience with best practices and latest technology to ensure stakeholder satisfaction." 2019 was the best year in the history of the aviation industry in Sri Lanka. We had 9.96 million international passengers, 62,195 global flight movements at the Bandaranaike International Airport, Ratmalana, and Jaffna airports, and 259,890 metric tons of cargo movement. When I took over as Chairman in December 2019, there were sometimes 220-240 aircraft movements at BIA daily, which was the peak. Also, in 2019, our annual revenue had increased to 27 billion rupees.

Of course, with the onset of the COVID-19 pandemic, we have not been doing that well. However, I believe with the recommencement of tourist arrivals we will soon get back on track. For instance, just in the last few days, our cargo exports have exceeded 300 tons per day, which is an excellent sign of things to come. On the other hand, due to restrictions on imports, we have experienced a decline in imported cargo quantity. We have to continue to work very hard to get back to where we were, and we are committed to this effort.



Every time an aircraft flies over a country's airspace, it must pay a fee to that country – this is called the overflying fee. In 2019, we had 45,674 overfly movements over our airspace. In 2019, our revenue from providing aviation-related services was 25,716 million rupees. Considering our operating costs, the airport's maintenance costs, spending on our 4,050 strong workforces, and our infrastructure projects, we still made a net profit of ten billion rupees in 2019.

The Commercial and Property Division manages the duty-free shops. We earn revenue from the 298 duty-free shops at the BIA. When the pandemic hit, we made specific policy changes to ease the burden on these duty-free shops. We have not charged a single dollar from any of the duty-free shops from March 2020 up to now. Our objective is to allow them to come out of this crisis first before we resume charging rent. Now that tourist arrivals have begun, we will start invoicing them from next month, which of course, will be only ten percent of their revenue. The few co-category duty-free shops that sell chocolates and liquor have continued to pay their rent.

We must keep in mind that we have a responsibility to our tenants at this challenging time. We have to support them through this pandemic to have a business to return to when things normalize.

AASL handles all the technical requirements of the industry as well. Above the wing, this means air traffic control. We are responsible for every aircraft that enters our airspace right up to its landing. We also control our Flight Information Region (FIR) from Ratmalana. Once an aircraft is within a certain radius of our airspace, it is under our control until it lands safely on the tarmac. We have state-of-the-art air traffic control facilities available at our airports. As we come under the International Civil Aviation Organization (ICAO), we have to maintain our standards according to their requirements. It is a serious task, and we can't afford to make a single mistake. Representatives from the ICAO visit us regularly for an audit to check on all our airports and our systems. They continuously assess whether we maintain these international standards in conducting our operations.

The ground handlers carry out the below wing operations, and SriLankan Airlines operates the ground handling system. There's a tremendous amount of work involved. When a passenger

**As we come out of the crisis, we are trying to ease some of these procedures. Especially since we have reopened the country for tourists, today you will see that the way we manage tourists is different. With more people worldwide getting vaccinated, we hope to continue to ease these restrictions in the future safely.**

enters the airport, the operations on ground handling begins and continues right until the passenger leaves the airport or boards an aircraft. Our ground handlers work tirelessly to ensure that the passenger experience is smooth and seamless.

Security is one of our primary concerns, and we have a vast security apparatus controlled by the Sri Lanka Air Force, Airport, and Civil Aviation Security. Continuous monitoring and surveillance of the entire airport occur through a massive network of cameras and multiple operation rooms.

As we are operating amid COVID-19, we have to follow specific strict health procedures and monitoring, which we carry out carefully. For instance, every passenger who enters this airport must go through many scanners, followed by a disinfection procedure, and fill health-related forms. The repatriation process is also taking place under similar guidelines. As we come out of the crisis, we are trying to ease some of these procedures. Especially since we have reopened the country for tourists, today you will see that the way we manage tourists is different. With more people worldwide getting vaccinated, we hope to continue to ease these restrictions in the future safely.

#### **What are the development activities happening concerning the airports?**

There are many development projects at the BIA, Mattala International Airport, and the Colombo International Airport, Ratmalana.

BIA's current terminal capacity is for six million passengers. Having evaluated the passenger movement in 2019, we realized the need for more terminals to cater to nine million passengers. We believe that we should develop further to cater to 15 million passengers in the next few years. The Government initiated the concept for a new terminal around 2006. Hon. Prime Minister Mahinda Rajapaksa, during his last tenure as President, laid the foundation stone in 2014. Unfortunately, there was no progress since then until we took over at the end of 2019. Under the Government's guidance and with cabinet approval, together with the AASL Board of Directors, my office began work on the new terminal building in February 2020. The onset of COVID-19 has resulted in some delays. We have signed the necessary agreements and laid the foundation stone for the second time on





September 18<sup>th</sup>, 2020. Today we are working according to a plan, and we closely monitor the project's progress through fortnightly check-ins. This massive project is worth 107 billion rupees. We have to ensure that we have a completed terminal by the end of 2023.

We are also in the process of developing the airport apron, which began three years ago. We will complete it by August 2021. The new apron will provide space for 28 more aircraft to park, increasing the number to 54. We will also be adding two new piers, which will have state-of-the-art facilities, and we will also construct a car park with seven levels. We have already started building a new structure for import cargo. It was a plan made around four years ago. In less than two years, we will have this state-of-the-art building completed.

The most significant limitation at the BIA is the lack of land for expansion. Therefore, we aim to make maximum use of the land available to us. We are considering the prospect of constructing a hotel. This plan is likely to be executed at Mattala as well.

AASL funds pay for all these projects, and it is the responsibility of AASL to repay any loans taken. We are a State-owned organization. Therefore, there is oversight and control over our

**We will develop Mattala Airport into a regional hub in the future.**

spending. There are several regulatory procedures we have to follow, including proper audits. We require Cabinet approval for our projects beyond certain financial limits.

If we talk about the Mattala Airport, it was not functioning for some time. It has been receiving more facilities of late, and we have introduced certain concessions to airlines as well. Many repatriation flights have been landing at the Mattala Airport. Simultaneously, seafarers have also begun arriving at Mattala. Tourists from Kazakhstan and Ukraine have been coming to the Mattala Airport regularly.

We don't foresee daily passenger traffic at Mattala increasing to the level of BIA. However, we will develop it into a regional hub in the future. We want to attract tourists from the Maldives, India, the Far East, and the Middle East to Mattala. Accommodations and attractions these tourists need, whether it is the beach or wildlife, are available locally. At the same time, the hill country is only five hours away. We are currently working with the Tourist Board on executing our plans. As far as the airlines are concerned, we have already begun discussions with major airline companies who have expressed interest.

Another plan we have for Mattala is to offer Maintenance, Repair and Overhauling, facilities



there. If done correctly, this massive operation can generate a great deal of revenue for the country. There was an effort back in 2014 to have Lufthansa come here to work with SriLankan Airlines and another company, which didn't materialize. But we will be advertising again to follow through. Of course, we have to follow proper procedures and advertise these opportunities correctly to attract the best talent to Mattala.

We will also focus on transforming Mattala into a cargo hub. Currently, Mattala can handle 50,000 metric tons of cargo per annum, which we want to improve by adding new infrastructure facilities.

We have already advertised commercial activities inside the terminal building. Eighteen businesses will receive their slots for various operations. For instance, we have received tenders from the State banks, the Tea Board, baggage wrapping facility, and restaurant spaces. Co-category shops will also commence operations by the end of the month.

We also want to establish an aviation school in Mattala. We have connected with the Alpha Aviation Academy in the UAE. Their representatives are expected this month for further discussions to develop a flying school in Sri Lanka. The academy will bring in much revenue for Sri Lanka as many Middle East countries will send young people for training. They will first establish the proposed flying school in Ratmalana and, depending on its success, select Mattala for a second location.

The AASL has an excellent training center that provides training in sectors related to the aviation industry. We recently realized that we need to develop this training center into an academy. We have recognized the need to be of international standard as far as training in this sector is concerned. Next year, we plan to establish the International Aviation Academy in Sri Lanka and make it a well-recognized academy in the future. We also intend to establish links with academies like Alpha Aviation in the UAE. We do engage in such collaborations right now but in a minor way. We do have several courses but will increase after establishing the new academy. We also conduct aviation-related studies online for international students.

Recently we trained 26 men and women in air traffic control; having completed a year of training, they will move over to more rigorous

**We have recognized the need to be of international standard as far as training in this sector is concerned. Next year, we plan to establish the International Aviation Academy in Sri Lanka and make it a well-recognized academy in the future. We also intend to establish links with academies like Alpha Aviation in the UAE.**

training. We have very few air traffic controllers in Sri Lanka, around 30. As the current personnel retires, we will require recruits for this position. So what we have embarked upon is a good move for the future, and we intend to extend this course to international students.

The Mattala Airport has come a long way in a short time. When we went to Mattala in January 2020, the airport premises had turned into a jungle. Wild animals had entered those spaces. We had to clear all this, and today, we have turned it into a beautiful space. We have to control the infiltration of wildlife, including elephants, which we are in the process of doing by erecting a fence around the airport with the Department of Wildlife Conservation's assistance.

Hon. D V Chanaka, the State Minister of Civil Aviation and Export Zone Development, is very keen on developing the Mattala Airport. We intend to establish a separate marketing team under the State Minister's direct supervision, focusing on developing the Mattala Airport.

As for the Colombo International Airport, Ratmalana, we intend to make it a hub for corporate jets. We have been interacting with Maldivian Airlines. They are prepared to come to Ratmalana with their 50-seat planes. There is an encouraging trend of returning to domestic tourism. We see that there is a desire for one-day travel to places like Batticaloa and Trincomalee. We are in discussions with several airlines like FitzAir, Cinnamon Air, and Sakurai Aviation to be ready for this increase in demand for domestic flights from Ratmalana.

I also spoke about the flight school earlier, which will start at the Colombo International Airport, Ratmalana.

The Jaffna International Airport was functioning until March 2020. With COVID-19, we have suspended flights. We have begun developing the Jaffna Airport. The High Commissioner for India in Sri Lanka visited the airport a week ago. Recently, we also conducted an audit on the airport to determine further improvements.

**The BIA has had a good standing for a long time, but there have been challenges. How do you plan to change this?**

When I began my tenure, a significant challenge we decided to tackle was touting at the airport. These touts were harassing our passengers, and we had to systematically implement



a plan to take care of this long-standing problem. We worked with the Police and our airport security three months before the COVID-19 lockdown to gradually eliminate these practices. With the lockdown, the airport has naturally become inaccessible to these touts. Once travel normalizes, we will continue to work on this. We have no hesitation in apprehending these individuals and handing them over to the authorities. We have a separate Police post at BIA that supports us very well, and we discuss how to eradicate these practices in the future altogether. I am confident that we can ensure our passengers to be safe and free from harassment.

We also have severe concerns about smuggling narcotics and other prohibited items through our Airports. We are using all state-of-the-art facilities and detection systems with the Police and other relevant authorities' assistance to counter it. The latest addition to our deterrent activities is introducing well-trained sniffer dogs trained and owned by Sri Lankan Air Force.

The AASL Board of Directors administratively controls every airport. Our Board members include officers who are ex-pilots and officers who have served in this organization for many years and are very knowledgeable about airport administration. A board member in charge of a particular airport has their team handling the various operations for that specific airport. I run the administrative and operational aspects at the BIA, as this is our primary and largest airport. As Chairman, I am also the topmost executive and have oversight over all the airports under the purview of AASL. I have to ensure that the system runs smoothly. I have already talked about the many logistical and security aspects that we have to handle very carefully. At BIA, two directors under my direct supervision administer projects and operations.

Under my supervision, two other directors control the administration, operations, and logistics at the Colombo International Airport, Ratmalana and the Mattala Airport. Hon. Prasanna Ranatunga, Minister of Tourism, and Hon. D V Chanaka, State Minister of Civil Aviation and Export Zone Development, guides us.

The Sri Lanka Air Force supports the security of BIA and other Airports. SriLankan Airlines, the Sri Lanka Customs and Immigration, and the animal quarantine unit work within the BIA organizational structure. Together, we are a committed team. We face many new challenges

**My objective as Chairman remains the same as every Chairman before me, regardless of my background, that is, to realize AASL's founding mission of providing superior aviation services to the best of my ability.**

every day, and we are fully aware that a failure on our part has significant repercussions. The gravity of COVID-19 was a challenge we could not have anticipated. Yet, because of our commitment, we were able to mobilize quickly and put the necessary processes in place to protect our people as much as possible.

Since taking office, I have ensured that every employee has a responsibility. The employee is held accountable for his or her duty. This way, the systems will function properly. We have certain grey areas in human resources, which we are working on at the moment. We have very tight controls in place for our finances. We have completed one year, and we will continue to improve our organization and face and overcome challenges together. With improved processes, enhanced security, and many development projects in progress, together with our dedicated workforce, we have great hope for our success as an organization in the coming years.

**Before you, there have been individuals with military backgrounds serving in this position. How different is it now?**

AASL was established in 1982 by the Late General Sepala Attygalle, the Armored Corps Regiment's founding father, and Colonel C A Dharmapala, who was Secretary to the Ministry of Defense.

The objective of AASL was to provide superior aviation services at our airports. Later, General Cyril Ranatunga was the Chairman of AASL, and he was also from the Armored Corps. I'm the third officer from the Armored Corps to head the AASL and its 17<sup>th</sup> Chairman. Three other retired Navy, Air Force, and Army officers have also held Chairman's position at AASL. My objective as Chairman remains the same as every Chairman before me, regardless of my background, that is, to realize AASL's founding mission of providing superior aviation services to the best of my ability.

**You bring diverse experience, first as a military officer and then moving into administration as Governor. Can you tell us about that experience?**

I have talked about my experiences as the Security Forces Commander of the Jaffna Peninsula, my work as the Competent Authority for IDPs, and the Northern Province Governor. If I trace my career experiences even before that, I have held many leadership positions. I joined the Sri Lanka Armored Corps as a Second





Lieutenant in 1976. Unrest in the country started emerging in the same year. I was the first officer with Lieutenant Wijeratne to take an armored vehicle from Anuradhapura to Jaffna for internal security. That was my earliest involvement with an internal security scenario. I have spent most of my life in the military in the Northern Province, especially in Jaffna. I have tenured in Jaffna as a Troop Leader, Squadron Commander, where I commanded about 100 men and around 20 armored vehicles. Places like Pooneryn and Mankulam are very familiar to me. I was overseeing quite a few areas in the Northern Province at the time of becoming a Commanding officer. Later, I commanded the Fourth Armored Regiment, the only tank regiment in the Sri Lanka Army. I was also the Armored Brigade Commander, where I commanded three Armored Regiments together. That was the time we carried out many operations in Vavuniya and Mankulam.

As Divisional Commander, I commanded an infantry division as well. While I was holding the Security Forces Commander position in Jaffna, I

**I was the first officer with Lieutenant Wijeratne to take an armored vehicle from Anuradhapura to Jaffna for internal security...I have spent most of my life in the military in the Northern Province, especially in Jaffna.**

also held the appointment as the Regiment Commander of the Special Forces. I was also the Principal Staff Officer at the Joint Operations Headquarters at one point. I have two military degrees from the Defense Services Command and Staff College, Bangladesh, another from India's National Defence College. My training in the military has prepared me to react to unexpected scenarios like the pandemic quickly.

My first posting in a civilian position was with my appointment as the Competent Authority for the IDPs. Being a gazetted appointment, I had much authority in my job. That was the first time I began working with civilians and non-governmental organizations. I learned a lot about civil administration as a result. I drew on this experience after I was appointed the Governor of the Northern Province.

As the Governor, I functioned in an entirely civil capacity and engaged in much more in-depth administration and development work. I have brought these 30 plus years of experience with me to my current role.



**Can you tell us about your work with the Northern Spring initiative?**

As the Competent Authority, our task was to take care of the IDPs in a single location, ensuring that they were fed and taken care of and the children sent to school. Mr. Basil Rajapaksa's directive under the Northern Spring Initiative focused on establishing livelihoods before resettling the IDPs. It meant rebuilding their houses, preparing employment opportunities for them, and de-mining their areas. There was much work taking place at that time. The Government was doing infrastructure development supported by many organizations and non-governmental organizations. We also worked on re-establishing communication modes, opening post offices, restarting schools. All this had to be in place before resettlement began. We started this work from Mannar, moving from Vavuniya through Mankulam, from Welioya to Mullaitivu, and extended gradually to other areas. Concurrently, we developed the road network and communication, the Kokavil transmission tower being an important one. We completed the relocation program within one and a half years.

At the time, there was no Governor's residence in Jaffna. I was living in the former Jaffna Rest House with a tiny attached office and living room. I lived there for one and a half years before building a Governor's residence later on. I worked throughout the day, traveling from Mullaitivu to Mannar and back to Jaffna, making sure the work progressed. What was important to us at this time was developing the Province. I believe we were successful in doing that.

We had a rehabilitation program for 12,000 former LTTE combatants who surrendered. We conducted this program under the purview of His Excellency President Mahinda Rajapaksa, the fifth President of Sri Lanka, and the direct supervision of His Excellency President Gotabaya Rajapaksa as the Secretary Ministry of Defence at that time and with the support of the Sri Lanka Army. We had separate camps in Chettikulam and Vavuniya just for these men and women. We don't hear of the LTTE's presence in the North to this day because the Army conducted a rehabilitation program for three years. We drove the rehabilitation program methodically; we provided livelihood training, vocational training, and discipline to the surrenders; it was a complete package. They were good citizens by the time

**His Excellency Gotabaya Rajapaksa looks for integrity, honesty, and hard work when choosing a senior officer for a post. He expects the selected person to have the ability to use one's imagination to create optimistic scenarios where you develop the systems and maintain them working for the future.**

the Government reintegrated them into society. The Government gave them jobs and loan facilities; some are today employed abroad; some are graduates. As Governor, I gave scholarships to 12 former LTTE child soldiers, who eventually went to university. In addition to supervising the work that came under the Northern Spring initiative, I was involved in other civilian programs.

**What has been your experience working with President Gotabaya Rajapaksa?**

His Excellency Gotabaya Rajapaksa looks for integrity, honesty, and hard work when choosing a senior officer for a post. He expects the selected person to have the ability to use one's imagination to create optimistic scenarios where you develop the systems and maintain them working for the future. When I served as the Security Forces Commander in Jaffna, His Excellency Gotabaya Rajapaksa, was the Defence Secretary. He had an excellent understanding of our capabilities, honesty, integrity, commitment to hard work, and our love for our country. I was appointed as the Governor to continue this work. As Chairman, we are dealing with susceptible operations, large infrastructure projects, and security risks. The same maturity, skills, and commitments are needed to ensure everything is operating smoothly. His Excellency the President recognizes that and always supports that. As Government officials, we are committed to furthering President Rajapaksa's vision for the country as laid out in his Vistas of Prosperity and Splendor policy document.

**What are the plans for AASL?**

We reopened the BIA on January 21<sup>st</sup>, 2021. We have to increase tourism gradually. The Government wants to ensure that tourism and its associated initiatives work successfully in the future. We are still dealing with the restrictions imposed due to COVID-19, such as requiring multiple PCR tests and mandatory quarantine periods that are continuing to affect tourist arrivals. But I feel we are heading in the right direction, and things will improve in the coming months. We remain positive and feel optimistic about the future. I along with my board of management and staff are determined to do our best to the aviation industry in line with the vision of His Excellency the President Gotabaya Rajapaksa. ■



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# FORGING AHEAD AMIDST CHALLENGES

The reputed and flourishing tea industry in Sri Lanka, both retail and export, has had a challenging year in 2020 with the onset of the pandemic. The bulk tea trade has been performing reasonably well. Anselm Perera, Founder, and Managing Director, Mlesna, explained the extent to which the industry has been affected over the past year and how it is surviving and operating in the current environment.

By Udeshi Amarasinghe. Assisted by Jennifer Paldano Goonewardene.

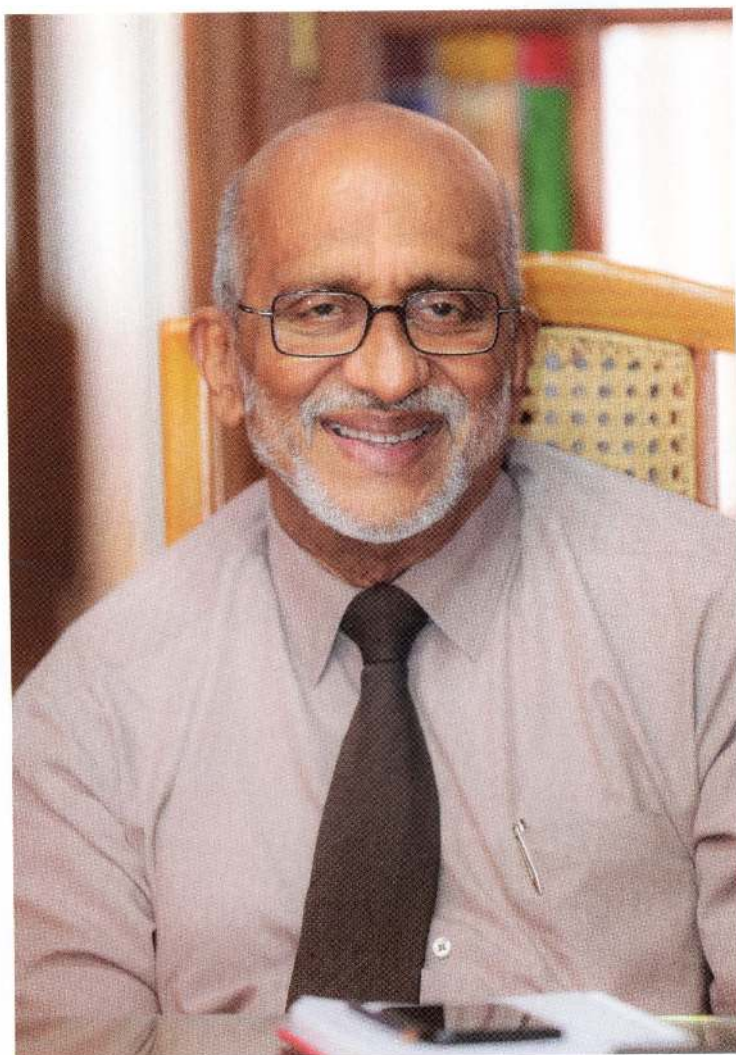
Photography Menaka Aravinda.

Anselm Perera, Founder and Managing Director, Mlesna.









**Can you give us an overview of the current situation of the tea industry?**

There was a 60 percent drop in value-added tea countrywide; and a 45 percent drop in the total consumer tea category, which remained at this percentage up to August 2020. By today, these numbers have increased somewhat; a 40 percent increase in the sale of value-added tea and a 25 percent increase in overall tea sales among consumers. Therefore, although 75 percent of tea sales are taking place in the retail market space, we have not witnessed a similar increase in our outlets.

On the other hand, the current situation is very positive for bulk tea traders because they buy and export in bulk. However, in the case of finished products, the prospects have not improved as yet. The local market demand has

**The current situation is very positive for bulk tea traders because they buy and export in bulk.**

declined where sales have dipped not only in the exclusive stores but also in the supermarkets: retail tea.

Tea sales cannot be the same when consumers do not spend the same amount of money they used to before the pandemic. Everyone's on a reduced income, even we had to resort to that, and with less money to spend, people opt for lesser priced products, which is true in tea. Just a handful of quality-conscious customers continue patronizing the tea brands. But the quantity of purchase has declined; earlier, if consumers had bought two packs for a month, now they would limit it to a single package. Everyone's cutting down on expenditure.

The pandemic has impacted the industry across the board. All exporters have experienced a decrease in volume for value-added tea.

**What has been the performance of Sri Lanka's tea in the markets abroad?**

It's the same story with our overseas clientele; sales have declined in places where we were selling gift items. Our tourist-centric gift products are virtually non-existent. There has been a marginal movement of such specialty gift products in the US and Canada. However, it's zero in Singapore, where we had an excellent tourist destination market. We have an entire shipment from March 2020 ready to be shipped to Singapore but have had to hold back upon their request; this unshipped tea container is of high value. It was a valuable order as the tourist season was picking up, and the customer had placed the order in December 2019 for shipment in March 2020.

While the tea's tourist markets are non-existent, the consumer market operates at a lesser volume than before. Amidst the lockdowns and the pandemic, the regular monthly shipment to Europe had declined to one every three months, although now it has improved to one shipment every two months. However, the quantity exported has reduced, and all customers are asking for discounts. Even overseas markets are requesting discounts because people are buying discounted products. Sometimes in some of these areas, we have had to offer 20 percent discounts, distributed equally among the exporter and the importer; each taking on a reduction of ten percent, with this our margins dropped.

Within Sri Lanka, we have started promotions such as buy three and get one free, which has worked only to a certain extent. Customers bought



gold plated porcelain gift items through this deal because customers were able to share. These deals improved our cash flow. The supermarkets also chose to offer discounts and deals. But the supermarket sales are not impressive as they buy stocks only to fill their shelves. Suppliers have too many returns from the supermarkets. Their handling of our products is inferior, so their quality has been severely affected when they are returned.

Most traditional markets continue to purchase tea; Russia and European markets continue to buy tea but in lesser quantities. Japan has also begun to buy despite intermittent closures. Bulk tea exporters have had regular orders from intermediate markets that resell. The high-end products purchased by customers have reduced. The pandemic and the regulations imposed have reduced the number of people seated at a table. For instance, my agent in Japan, who maintains tea salons where people have the opportunity to eat, drink, and purchase tea, has said that queues build-up, while fewer people sit down to consume tea. With such setbacks, consumers buy packed tea products only. And amid such issues and the second lockdown declared in Australia, sales dropped.

**To what extent has the retail tea market been affected, and how has it impacted Mlesna?**

We will have to wait and see until the current situation demonstrates a hint of a return to normalcy. But in the meantime, every producer has suffered a downward trend in tea sales in the local retail market; all producers have reported a minimum of at least 40 percent drop in local retail sales. Even the lowest-priced tea producers have experienced a 40 percent drop in sales. January, February, and March of 2020 were good months for sales, which began to decline with April. Although certain foreign nationals in the country bought from our factories to be shipped abroad, they were minimal volumes, although such purchases were encouraging during the lockdown when we had no sales.

Although some supermarkets also purchased from us during this time, the quantities were low. Our sales dropped drastically. We have a large workforce in our specialty tea shops that we have had to support despite the lockdown and temporary closure.

We reopened our outlet at the airport, although the sales have not been impressive.

**Even during the civil war in Sri Lanka, people were still traveling when there were regular explosions in the country. My business survived from 1983 till the end of the war in 2009, not from tourists, but more because the local customers traveled frequently and purchased our products.**

Some days have gone by without a single customer, while sales on certain other days were well below sustainable levels. The specialty shops, which had good daily business in the past, have been reduced to zero earnings on some days with an unimpressive amount of business on other days. When people drop by for a meal at our Tea Centers in Kandy, St Clair's, and Bandarawela, they would also purchase tea for domestic consumption but not gift buying. The slump in sales is impacting all our other suppliers like the printers and box makers. My screen printer, who worked solely for my company for 37 years, had to be supported financially to survive for the first time. He began selling consumer items for survival. He had to send most of his staff home. The banks also disqualified us for the 25 million rupees discounted interest bank loan to top it all. They claimed that we have more assets than the loan's value; thus, our option has been to take overdrafts using our assets to support. We never recovered our overheads in 2020.

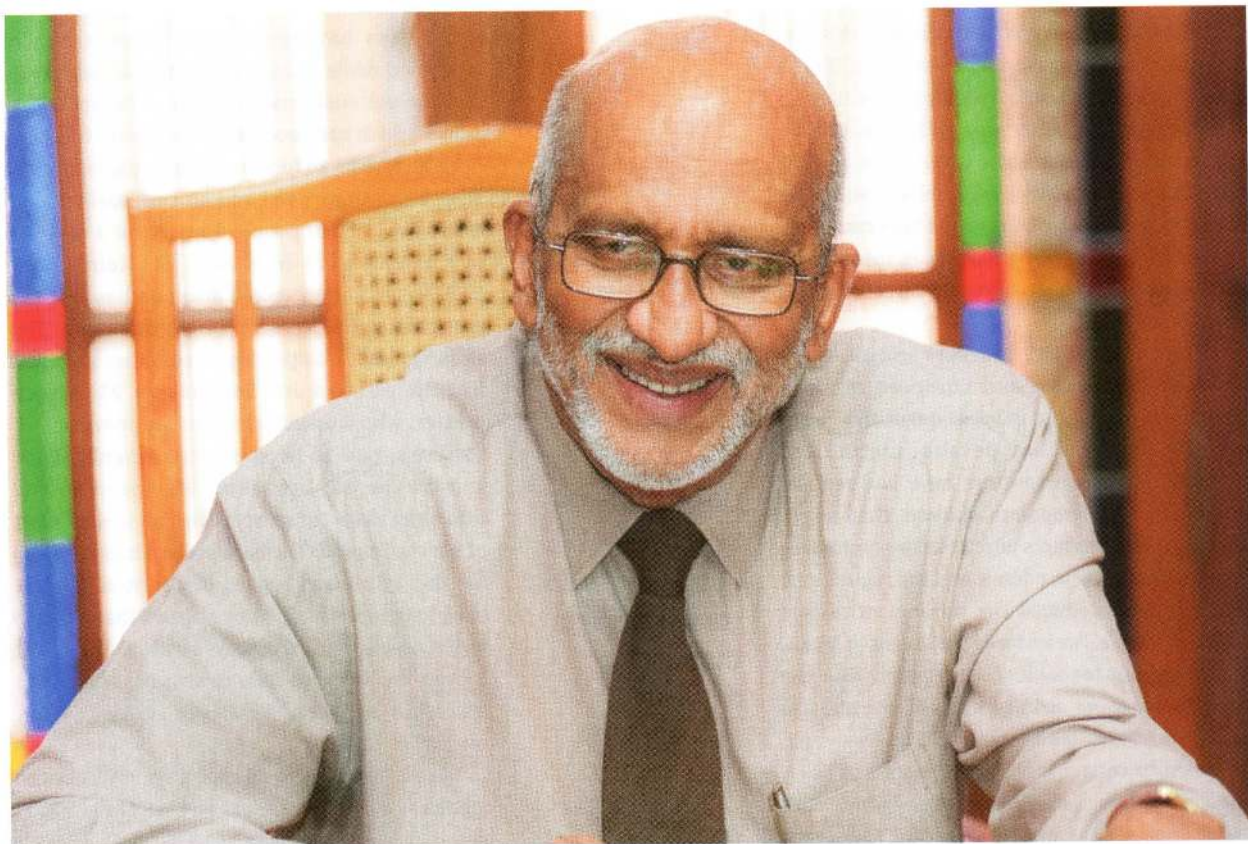
As for our rented sales outlets, only certain landlords offered discounts on rent. Some others had to close temporarily.

Long weekends gave us better sales in our Fortress and Castle outlets in the food business as customers have recognized us for our hygiene and quality in the food we serve. But that presence has not translated to an increase in the purchase of tea at these outlets.

Even during the civil war in Sri Lanka, people were still traveling when there were regular explosions in the country. My business survived from 1983 till the end of the war in 2009, not from tourists, but more because the local customers traveled frequently and purchased our products. Our retail business was sustained mainly by local clients who contributed 70 percent. Tourists made only a 30 percent contribution. This helpful retail business with local clients is not happening today.

The shop at Liberty Plaza is the oldest and the best as we still have a fair footfall of our people visiting the shop. Tourists primarily patronize our shop at Independence Arcade, but we face slumped retail sales in most other places. There have been days when the total earnings from an outlet were no more than a few hundred. There have been many days when sales have been zero. Our daily revenues together cannot even cover our overheads, utility costs, and





salaries. Now for a year, all our costs have been covered with overdrafts. Customers fear to venture out shopping amid all the information they receive. With limited movement, our sales have been meager.

**How do you plan to operate your business in this new environment?**

We have to opt to make lower-priced products while ensuring that the same quality remains, while also forgoing on the fancy packing. Yet again, people are unwilling to accept changes to a product's image. The tea cost has not seen a reduction, although the dollar has gone up. In the meantime, the auction prices have increased, and including the production cost, every component that goes into packaging has gone up in price. In my 37 years of business, the most challenging year was 2020; 2019 Easter bombings impacted, so did the post 9/11 recession, but none to this extent. For the first time, we had to cut staff salaries. Sales values have never decreased to this level in our company's history.

Although value addition is the way forward, Sri Lanka cannot stop the bulk tea business in

**We continue with our business, taking steps to further our sales and exports. We are confident that the situation will improve towards the end of 2021.**

total. Many countries depend on bulk buying for consumer packagings, such as Russia, the UK, Germany, Holland, France, and the Middle East.

**How do you think the retail market for tea in Sri Lanka will recover going into the future?**

As of now, there's no immediate remedy to revive the local tea market until and unless tourism restarts and people begin to travel freely again. Many companies have opted for digital platforms to promote and improve sales, but the demand would only be for consumer items.

There could probably be a greater focus on health tea options, as the sale of herbal drinks and other Ayurveda-based medicinal products may have increased in sales due to the pandemic. We can also promote the consumption of tea without milk and sugar for healthy living.

We are hopeful about the future. With the reopening of the airport and the vaccine program in operation, we hope the pandemic will settle soon. We continue with our business, taking steps to further our sales and exports. We are confident that the situation will improve towards the end of 2021. ☐



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# OPTIMISTIC ABOUT THE FUTURE

Ajith Gunawardena, Executive Chairman/Chief Executive Officer of Ceylinco Insurance, which is the holding company for many diversified businesses, speaks about the Group's performance, where they have continued fast growth during this challenging period. The Chairman said that Ceylinco Insurance has always focused on its staff's welfare, as they consider the team the greatest asset to the organization. The Group sees great potential, with the pandemic being controlled effectively, in their insurance, education, power and healthcare sectors. The Chairman also stressed that a stable fiscal policy is essential for all sectors to grow and for the country to develop.

By Udeshi Amarasinghe. Assisted by Swetha Ratnajothi.  
Photography Menaka Aravinda.





*Ajith Gunawardena, Executive Chairman/Chief Executive Officer, Ceylinco Insurance.*



**Can you talk about the performance of Ceylinco Insurance during the past year?**

There is a difference between the performance during normalcy and presently under the COVID-19 pandemic. However, I believe that we have fared well compared to many other businesses in the country. At Ceylinco General Insurance, we recorded a 1.5 percent growth in business. Usually, we would average around ten percent and above. Ceylinco Life Insurance recorded an increase of 18 percent. Companies under Ceylinco Insurance recorded revenue of 56 billion rupees with a six percent growth, where the previous years average was over ten percent. Though the insurance industry itself was not directly affected, our customers' sectors were adversely affected, such as tourism, travel, and imports. As a result our business was also affected to a certain level. The difficulties that we faced were in collecting the premiums. Despite the challenges in managing the insurance premiums, we achieved this performance.

Our business environment was not very encouraging; still, we recorded a healthy profit. In terms of insurance, it was mainly the renewal of insurance covers that contributed to the gain. The education, power, and healthcare sectors, were not severely affected. We, however, took the opportunity to improve certain areas during this time. We are now planning for the future.

**In the future, what is the potential for growth in the industry?**

We hope the vaccination progresses and the number of patients affected with COVID-19 reducing over the past few days. We believe that businesses will start improving in the coming months but travel, tourism, and imports sectors to a lesser degree. But, it will be better than what it is now.

We commissioned two solar-powered projects in November 2020. From the assigned solar-powered projects to the private sector during the past year, only we completed. We have constructed one power plant in Mathugama and the other in Galle. In the education sector with ICBT Campus, we started building the new extension. The education sector is expanding, and the potential is very high. Even during this period, ICBT, ANC and Wycherly conducted online classes, zoom meetings, and various other tools that the IT sector has developed. They managed to continue with the classes and programs.

**Our business environment was not very encouraging; still, we recorded a healthy profit. In terms of insurance, it was mainly the renewal of insurance covers that contributed to the gain. The education, power, and healthcare sectors, were not severely affected. We, however, took the opportunity to improve certain areas during this time. We are now planning for the future.**

Ceylinco Life opened a branch in Nelliady in its five-storied building during the height of COVID-19. In terms of Ceylinco General Insurance, we opened 12 VIP sales outlets in 2020. We introduced the drive-through for claims for people who do not take the money on the spot because the vehicle owner is not present. We have given them the benefit of driving through and collecting their claim while being in the vehicle.

During the lockdown period, only 30-40 percent of our staff reported to work, another 30-40 percent of the people worked from home, and also there was another 20-30 percent who had no work but stayed at home. We provided transport for those who came into the office. A unique aspect of this organization is that our prime asset is our staff. We always ensure the welfare of the team.

We paid all salaries, bonuses and other allowances to all our staff without retrenching them to continue with their family life. We protect them in every form that we could, and if they fall sick, we make sure that they receive proper treatment.

**We saw even the banking sector had to retrench staff. But as a whole Group, you maintained the staff numbers?**

We did not retrench a single staff from any of our companies: Ceylinco General, Life, education, power, or health sectors. We had to increase the team in certain areas where salespersons were concerned; we had to increase the staff because our greatest strengths are our distribution. Today, we have over 700 branches, and we have about 2,800 permanent staff in the field together with over 4,500 consultants and agents working for Life and General. Thus, providing employment opportunities to many. With that distribution network, we manage the businesses where certain areas were operational during the lockdown and others were not. Therefore, the active branches had to balance the two.

**Budget 2021 introduced many proposals for the welfare of staff. However, the Ceylinco Group has been ensuring staff welfare from the beginning. Your thoughts?**

Ceylinco Insurance has been in business for the past 31 years. Throughout that entire duration, we always considered our staff our



greatest asset, and we look after them well. We provide medical support for unwell staff members. We take care of all their medical bills. If the staff member has retired after 15 years of service, he/she will be eligible to receive medical support even after retirement. If a staff member passes away while in service, we continue to pay his salary to his family with a ten percent increase every year until reaching their retirement age. Furthermore, if the staff member was using a company vehicle, we will give the vehicle to the family (until the children are 18 years).

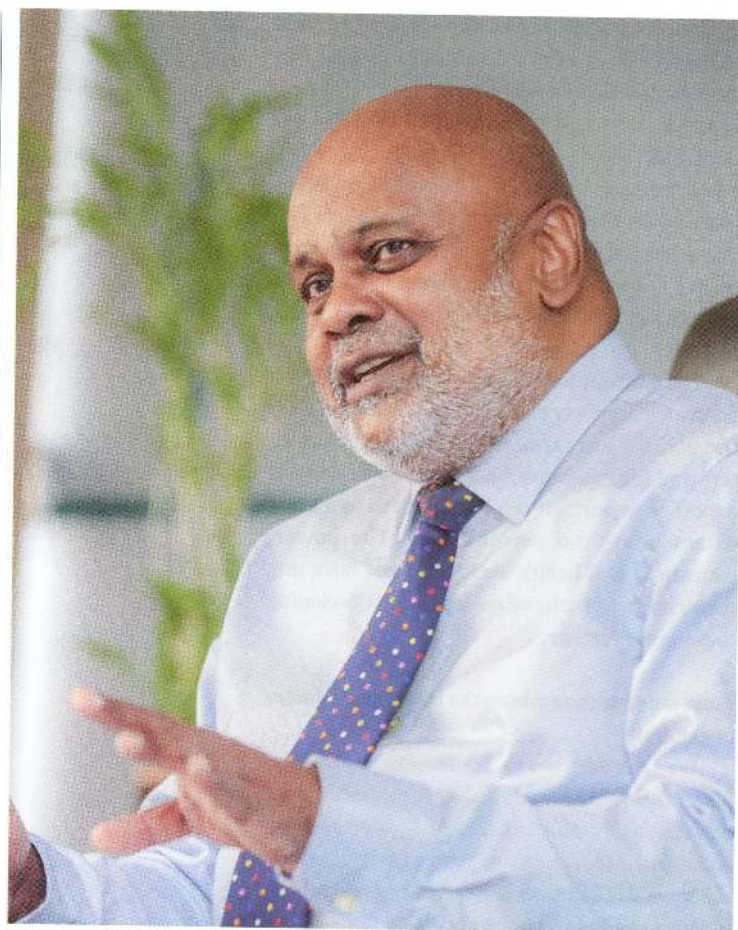
As an insurance company, we provide insurance for every staff member, but it depends on their service and position. When it comes to treatment, we still pay the expenses exceeding the insurance cover. The insurance cover is not only for the staff member but also for their immediate family. If the necessary treatment is not available in Sri Lanka, we send them overseas.

**Ceylinco Group has maintained its shareholding, whereas we find many changing hands in the industry. What are your views on this?**

Before the new regulations came into effect, the staff-owned two-thirds of the company. We had the Ceylinco Insurance Employee Shareholding Fund, where we gave every member of the team free shares from the junior grade to the highest level, depending on their position and the number of years in service. We have Indian, Japanese and Swiss nationalities as shareholders apart from the Sri Lankan shareholders.

Our core businesses are Life and General Insurance, but if you take the power sector, education sector, and health sector, we have 100 percent ownership. We continue to give the staff the first option to acquire shares when starting a new venture. Previously, we provided free shares, but now if we are going for a new business, we ask them to purchase them. They can obtain loans from the company. Employees become owners. That is the best that you could give them as a reward, and they become a part of the business.

If you take other insurance groups in the market, the ownership has changed not once but many times. We are one Group where the original shareholding stands. We all share the benefits.



**If you take other insurance groups in the market, the ownership has changed not once but many times. We are one Group where the original shareholding stands. We all share the benefits.**

**What are your thoughts on a national insurance policy?**

At Ceylinco Insurance, we have developed a national policy for all Sri Lankans at a minimal premium. If we can introduce this policy to the country, all Sri Lankans will have a health insurance policy, and the Government might not have to spend on the people's health. We also offer an international health policy, where the insurance holder can pay 187,000 rupees per annum, and we give you a 200 million rupee cover for the year. Treatment will be covered anywhere in the world except the US and Canada. If you are unable to travel, we will arrange an air ambulance. That is the international policy that we have formulated after discussing it with various hospital and insurance providers overseas.

**As mentioned, the import market is affected. What is the way forward?**

If you see under General insurance, 65 percent of the market is motor. Thirty-five percent of the



market size is non-motor. Therefore, 65 percent of the market is affected without imports; this includes used, reconditioned, and brand new vehicles. New and reconditioned vehicles are currently not coming into the country. Furthermore, for imports, supplier credit is required for three months. Not all suppliers will like to block their money and send their products to Sri Lanka. Today, the vehicle market is sustaining with whatever is available in the country.

The only way forward is to relax the restriction on vehicle imports and other imports, and then the general insurance market will develop. In terms of life insurance, as it is not dependent on export or imports, it can be expanded to a great extent being 100 percent local. The power, education, and health sectors do not have any restrictions. As such, we are looking at developing these areas further.

#### **What are your thoughts on the insurance industry in general?**

We have focused on IT development in our distribution, advertising, promotions, and collections in the insurance industry. With education also is the same where we have online classes and online payments. These developments in IT will be helpful once normalcy returns.

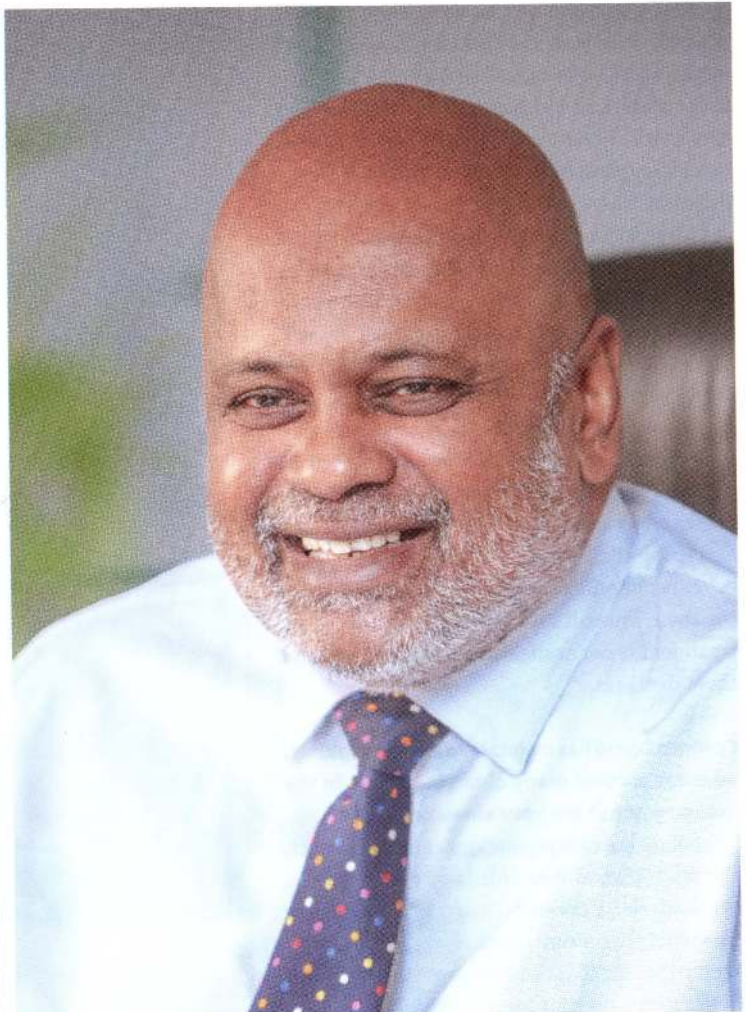
The Government should create an equal playing field in their business. All Government insurance requirements are catered to only by the state insurance provider.

Furthermore, there is a trend where some companies are giving very low premiums, which are not sustainable. We always ensure that we maintain the correct price for the premiums to provide an excellent service to our customers. The claims are guaranteed within 24 to 48 hours by us if not obtained on the spot. We can offer high-quality service because we are charging the correct premium, which is sustainable.

My personal experience, advice, and market norm from the people who understand the business is to charge the correct premium, give the service, pay the claims without hesitation, and improve the industry to a far better position. We expect everyone to go for fair, premium, and service customers in the long-term.

#### **What is the role of the regulator?**

The insurance industry is a free market. While we have a regulator, they should provide




**We are happy that President Gotabaya Rajapaksa has provided the leadership in vaccinating the masses to control the pandemic, which will augur well for the country and the economy.**

guidelines on the premiums, which is currently not happening.

#### **How do you see the insurance industry in the future with all development work?**

The insurance industry will develop with the development of the country. The life insurance market is still around 15-18 percent and will constantly develop much faster than general insurance. As such, there is much room for growth.

#### **What is the way forward?**

The economy will progress if the country has a stable fiscal policy for all sectors. We are happy that President Gotabaya Rajapaksa has provided the leadership in vaccinating the masses to control the pandemic, which will augur well for the country and the economy. 





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*Aelian Gunawardene, Founder and Managing Director, JAT Holdings.*



# THE RISK TAKER

As a fully-owned Sri Lankan company, JAT Holdings, which ventured into the industrial wood coating segment with a revolutionary offering of PU Coatings in 1993 and water-based wood coatings in 1998, is a diversified multinational company with a growth potential of unprecedented proportions. Aelian Gunawardene, Founder and Managing Director, JAT Holdings, spoke about the company's status amidst the current business climate, the impact of Government regulations, their plans for expansion within Sri Lanka, the proposals for extending their lucrative international market segment beyond the existing model, and the eagerly-anticipated IPO.

Photography Menaka Aravinda.



**Can you tell us about the journey of the company since its inception?**

In 1993, as the Marketing Manager of Delmege Paints, I recommended that the company pay more attention to the industrial market and the retail market, which they had a strong presence. My market research made it abundantly clear that the Nitrocellulose (NC) base lacquer coatings used in the wood furniture industry were inferior and needed replacement with a better product. Similarly, at the time, only enamel paint was on offer for steel furniture. The research also showed that while steel furniture should be coated with powder coating, the wood furniture required a two-pack polyurethane (PU) product to achieve superior quality. The NC paint in use needed five coats, had no resistance to chemicals, scratching, or heat. For instance, placing a hot cup of water or an accidental drop of another chemical substance on the surface left an indelible mark. Therefore, I introduced a two-pack polyurethane product to the market. Since we didn't have the technology to manufacture it, I spoke to Sayerlack, an Italian company that was the best wood coating company in the world at the time.

We negotiated with Sayerlack in the hope of launching it through the company I used to work for, and although it was considered an excellent idea, the progress was slow. I had by then interacted with the market. I realized there was interest in my submission, so I returned to the principals to explain the slow pace of the Sri Lankan Corporate business culture prevalent at the time. In turn, they proposed that I join them in this collaboration.

Twenty-six years old, with two young children, I had no external financial support, possessed only a car and a regular salary. Although life was quite comfortable, we had no reserves. I was not from a wealthy family; all we possessed was my wife's house and property, which we mortgaged to the bank. I negotiated credit with the supplier, and then we went ahead and shipped out two consignments. With the belief in God's guidance and my self-confidence, I resigned from Delmege Paints. That, in a nutshell, was the start of JAT.

Introducing these products to the market meant that I had to change the wood finish technology from a single pack NC to a two-pack PU coating. The industry practice was to mix thinner to NC Sealer and Lacquer, and being a single component product NC had no pot life. However,

**Incredibly, Sri Lanka is the second largest, environment-friendly, and non-toxic water-based lacquer-consuming country in the world. The credit of which belongs in no uncertain terms to JAT Holdings.**

with PU lacquers, when the catalyst and the resin are mixed, the product has to be used within three hours (it has a limited three-hour pot life). The challenge was to change the whole technology, which we did exceptionally successfully. As a result, we have control above 60 to 70 percent of the Industrial market since 1994.

In 1998, we introduced water-based lacquers, which was again a revolutionary technological change. A felled tree has 50-60 percent moisture, which we need to reduce by seasoning the sawn timber to about 12 percent before converting it to furniture. Adding water to an already treated piece of wood, which has an approximate 12 percent moisture content, will jeopardize the treatment to eliminate moisture and insect attacks. We offered the technology of applying water on timber for the first time without increasing its moisture content. Although it was a significant change, we successfully made that transition in the market. Today, we sell over 400 million rupees of water-based coatings in Sri Lanka per month. The lacquer used before was dispersed in a volatile organic solvent. Every time a solvent base lacquer is used and dries, the solvent's toxicity evaporates into the environment. By incorporating our new product concept, we eliminated this health and environmental hazard permanently. Italy consumes the highest water-based coatings globally, and Sri Lanka ranks second. Incredibly, Sri Lanka is the second largest, environment-friendly, and non-toxic water-based lacquer-consuming country in the world. The credit of which belongs in no uncertain terms to JAT Holdings.

The company's next goal was to venture overseas. Consequently, we entered Bangladesh in 2002. At the time, Bangladesh was a market that used eight coats of solvent-based polish to finish furniture, which took three days. After demonstrating the advantages of the two-pack PU coatings and UV coatings, we achieved success. Today, JAT is considered close and honorable partners by the Bangladeshi furniture industry, where we proudly control about 70 percent of its market. This venture caused tremendous expansion in our exports, and it has been an incredible journey for us as JAT holdings.

To transform the market towards an environment-friendly product and offer a more competitive price, we have spoken with the Ministry of Industries, Treasury, and the Sri Lanka Customs many times. We have appealed



to them to remove the excessive 35 percent CESS on the water-based resin used to manufacture water-based coatings. These resins are over 3.45 Euros per liter, which adds to the cost. However, this change has still not materialized. As the Sri Lankan Paint Manufacturers Association's Advisory Committee Chairman, I have taken this matter up with all relevant authorities. We intend to reduce the use of toxic solvent-based coatings. H.E. the President Gotabaya Rajapaksa has also shown significant concerns about the environment. We have faith that his administration will recognize the benefits of this CESS reduction and implement the necessary changes.

#### **How did the name JAT Holdings come about?**

We formed JAT in 1993. We derived J from my brother-in-law's name – Jizvii, while the A was from me, Aelian, and the T from my brother's name Tyrone. In 1997, we segregated the three companies we owned and I ended up with 100 percent of JAT Holdings. In 2014, I brought in several strategic investors, such as Dr. Siva Selliah and a few others, by divesting eight percent of the organization. Three years later, the IFC, the Dutch Fund, the German Fund, Zephyr, and NDB acquired six percent of the company through their Emerald Fund. Akbar Brothers purchased six percent of JAT at a valuation of about ten billion rupees, creating a significant value for the original investors. The company has an annual dividend payment policy of a minimum of 40 percent of profit. In 2021, JAT has the possibility of being one of the first three companies in Sri Lanka to IPO after a long lapse. Our investment bankers CAL and NDB's projected valuation is around 17 billion rupees, out of which we would offer a 25 percent discount at the IPO.

We feel it is an excellent achievement. As a Sri Lankan company, I want to emphasize that we have revolutionized the construction industry by supplying all requisites from durable, aesthetic flooring to the world's most superlative ceilings. We do the manufacturing of aluminum and steel ceilings at our factory in Kahathuduwa. Among our exports are water-based PU paint and brushes, including the Harris brushes and Brush Master brushes. We have a factory to manufacture brushes and colors for the export market in the Free Trade Zone.

I am proud that JAT Holdings is the only private company with a Moody's A+ Stable rating,



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which is a significant achievement. It's the only private company in the country to have this rating. We are also one of the few private companies with a positive cash flow; we have zero debt. One of the reasons for the IFC and other entities to join us is our corporate governance structure and how we run the company that is 100 percent above board. We have already introduced the required committees and governance structures of a listed Company.

About two-thirds of the board of directors are external; we also have the best board in terms of gender balance; we have three ladies on the board. Most public quoted companies are yet to recognize the invaluable contribution women can make and that the time has come to shatter the glass ceiling. I am proud of the achievements we have made and the quality we have brought into everything we do. Every team member at JAT uses a high-quality Herman Miller ergonomic task chair because it is synonymous with our workforce's quality. In demonstrating how much we value our staff, we have provided them with a congenial environment by including a free buffet lunch, an in-house gym, a basketball court, and a movie night once a month in our 200-seater auditorium. We offer a reward of a million rupees for the individual who reduces the most body



mass each year to achieve a healthy lifestyle. The concept is that if you believe in health, then you should also live it. My dream and vision are to help reduce the sugar intake to eliminate the onset of debilitating diseases such as diabetes. To further this end, I'm willing to award even two million rupees as an incentive.

Recently we conducted a 10X program among our strategic team and also focused on our corporate culture. Here, we realized that we had always lived by four Corporate values since our inception: the in-depth knowledge of the entire business, leadership at all levels, complete customer satisfaction, and continuous improvement and innovation. Being productive and result-oriented is as essential to us as living the values in our daily lives.

**When you started on your own in 1993, big players in the market were in the manufacturing sector, with many years of experience. How did you take that risk?**

I am inherently a risk-taker. Like I said, at 26 years with two children, it was a significant risk that I took venturing on my own. I had no financial backing to fall back on. I was only six when my father died at the young age of 50. But the confidence I had then and even now in everything I do, is incredible. I know that there is no way I cannot rise above a challenge and rise above even failure; this is not to say that I have not had failures through the years. We have launched several products and businesses where we faced numerous issues. However, there is no substitute for diligence, perseverance, self-belief, and motivation backed up with confidence. Fortunately, my suppliers saw the potential in me and trusted us. Today, 27 years later, we are their most significant partner in the world. For instance, until seven years ago, Russia was the most lucrative market for the American Company Sherwin Williams. Today, JAT Holdings is their most significant partner in the world.

One must look for a niche in the market that is not satisfied, and if one has the confidence and is willing to put in the effort, there is no reason to fail. Sri Lankans typically want to do what some other person is doing. For instance, if ten people have engaged in a business, others follow. If someone does a food truck, another will start right next to it. I have made similar mistakes, such as creating a mask manufacturing factory in Kolkata, India, eight months ago, considering

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the huge demand. We used the latest technology to manufacture these masks. However, a mask's price has reduced gradually to 20 rupees, which was hardly sufficient to cover costs. Moreover, since demand diminished, prices have tumbled even further.

My day never ends before ten at night. I have assured my staff that they can call me even at that time of the night if a need arises. Twenty-seven years down the line, I still work as hard as I did at the start. I know it's not the proper working method, and I believe there is a better way to do it. I don't endorse it, and neither do I recommend it, but I think there is no other way to be world-class. If you want to be competitive, you are compelled to live on the edge. In the event you wish to change a culture, you have to set an example. If you can identify a vacuum and have a solution for it and are willing to work as hard as you can, you should never let finance, bureaucracy, or competition deter you. Accordingly, I have helped many small companies set up their enterprises because I have seen people with passion run them.

I believe in being world-class. I have also learned that you cannot do everything by yourself. That's why we have a Board of Directors, Executive Directors, a CEO, a Management Committee, and an entire team to manage every contingency. It certainly helps if you learn not to micro-manage and delegate your work and trust in people's skill and integrity. That's something I am still getting used to, but I believe I am getting there.

We operate in Bangladesh, India, Pakistan, the Maldives, and the Sri Lankan market. For a small Sri Lankan company to achieve these accolades is incredible.

**Why had the big players of the industry not seen the opportunity?**

The fault lies in complacency and the level of contentment such entities enjoyed. For instance, one big player in Sri Lanka sells an international brand of wall paint. They were content as they possessed a significant market share for its core brand. Therefore, we targeted the industrial market initially. Our sales results in 2020 indicate that we have performed several times better in terms of all the paint marketing companies in Sri Lanka. I represent the biggest paint company in the world - Sherwin Williams. More than the turnover, it is the bottom line that is important. A particular foreign paint brand in





Sri Lanka does six times the volume we do, but their bottom line is negative. I was appointed the Chairman of the Sri Lanka Paint Manufacturers Association's Advisory Committee. The first thing that I proposed to the Ministry of Industries was to stress that we could not allow large foreign-owned companies to bring their products into our market without controls. They are dumping prices and dumping credit to the market. We have 50 Sri Lankan-owned paint manufacturers in this country, small-time manufacturers; we cannot let them fail; we have to help them rise. Companies with a budget of ten million dollars will destroy the smaller local manufacturers through their sales and marketing strategies. Because we at JAT could match our competitors' dollar for dollar, we have withstood this intense pressure.

The major local manufacturers do not focus on a particular market. In marketing, we look at a niche that is not satisfied. If we believe that we can satisfy that niche more satisfactorily than the competitor, we go for it. That is my business principle. In everything I do, I look for a niche.

**We operate in Bangladesh, India, Pakistan, the Maldives, and the Sri Lankan market. For a small Sri Lankan company to achieve these accolades is incredible.**

**When you started JAT, people didn't know the person or the face behind the company. But people became familiar with JAT. How was this achieved?**

I have always been an ardent sportsman. I represented my alma mater – S. Thomas' College, in basketball, rugby and taken an active part in school athletics and cricket. I still play basketball and work out regularly. Since sport is part and parcel of my life, my association with Sri Lanka Cricket, Sri Lanka Rugby, Sri Lanka Basketball, and Golf are as natural as they are vital. Even when we were a small company and had a significantly less budget our desire was to support sports. Unfortunately, many conglomerates in Sri Lanka are averse to sponsor sport as they don't see its value. I think it's a plus, and I don't consider it to be an expense wasted. Advertising is a plus. Even some of our senior team wonder whether there would be a positive result in spending 250 million rupees on advertising every year. I think it's essential to get your message across – one that sends a strong signal that we at JAT support our sportsmen and women in stamping their place in the world arena while showcasing our brand on a world stage.

It was in 1998 that, for the first time, we initiated an ad campaign for Sayerlack. It was a beautiful and effective advertisement. At that time, we were only supplying the industrial market, and all the furniture manufacturers and hotels were using our products. As we had 70 percent of the industrial market, we were pretty comfortable. However, I knew that I had to get the retail customer also to use our products. While the large furniture manufacturers used our products, I wanted every painter to ask for JAT water-based paint, and that is what we achieved through advertising.

Recently, JAT Holdings entered into a sponsorship with Sri Lanka Cricket as the exclusive Sri Lankan Cricket team's overseas sponsor. Even though the sport is suffering, we will continue to sponsor the team because Sri Lanka Cricket is one of our best brands. Since there are two good companies supporting cricket, Dialog and JAT, it is time that we together lift this sport. Again, it was a bold move, and the annual cost is high. Today, we pump four to five percent of our total revenue into advertising and marketing, and it pays off. As a cash-positive company, we are in a great place today.





**How is it that for someone who started so young, it's not you, but the company that has come forward?**

Richard Branson, whom I am acquainted with, has done a marvelous job in marketing himself even more than his own brand Virgin. He is the personality behind the brand, while Virgin is secondary. I believe in doing it differently. For me, there is no 'I' in the team; it's foremost a team effort. It would be futile to believe that I could have brought this company to what it is today, on my own. I do possess the burning passion. I can have the indefatigable drive, and I can work ceaselessly, but if you don't have the people to put their shoulders to the wheel and push and pull and live the dream, it will amount to nothing. That's why I think it's more critical today to establish a brand than a personality. The JAT brand has excellent value. If you care to observe, we have internationally showcased the JAT brand at numerous sporting events and exhibitions throughout Asia.

However, no one knows it's Aelian or my CEO behind the JAT brand. In Bangladesh and India, everyone knows the JAT brand because of our

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association with cricket. For the people in these countries, cricket is a religion. When you sponsor Sri Lankan Cricket, you get visibility. It's like Hero Honda in India. Our marketing strategy has been vital for us, and we have a good team in marketing. I handled marketing personally for 15 years. However, now that task has been handed over to the JAT head of marketing and his brilliant team.

'White by JAT' is a new brand, which we launched recently on December 26, 2020. We have featured the brand on the Sri Lankan Cricket team's jersey, which is the first time we have done this type of publicity. It is a brilliant white emulsion and weather shield delivered to your doorstep at a 40 percent discount for the market's best quality product. One could order the product directly online by visiting [whitebyjat.com](http://whitebyjat.com).

Making paint is not a highly complex exercise. It's similar to making a cake. We add the ingredients, and accordingly, you can either make a product as good as your competitor's or one that is better than your competitor's. It's very technical but quite a simple decision. It's a matter of how much margin one wants to keep. As we go directly to the customer, we can offer them the benefit of price and still make a decent margin while giving them the best product. 'White by JAT' is available online through [whitebyjat.com](http://whitebyjat.com). I'm promoting it through cricket, which I hope will allow us to sell at least 200 million rupees per month of just white paint. It is challenging to sell colors online because people like to see the color personally. We are yet to achieve that level of technology in Sri Lanka to view colors online. There is no issue in ordering brilliant white. Therefore, 'White by JAT' is our newest venture.

**In terms of the Group could you tell us about the other subsidiary companies?**

JAT Holdings has diversified into property and real estate as well. We do high-rise projects. We are also constructing 103 houses in Hantana and another 18 houses in Kandy. We block and sell real estate under the JAT Property umbrella. JAT Technologies sells Turbosound and Sonos for the entertainment industry. We are possibly one of the three top companies involved in the mobile backbone and fiber optic laying for mobile companies. JAT Agri is an agri-based solutions company primarily selling only non-toxic anti-fungal products for agriculture as Nano copper.



We have also offered a solution from JAT Agri to the Ministry of Agriculture to desist from normal urea to a coated urea product. Sri Lanka purchases above 120 million dollars worth of urea, totaling 400,000 tons per annum. I have advised the Ministry to promote coated urea, comprising slow-release properties, which would save the economy over 60 million dollars a year. We have submitted concept papers on moving from generation one fertilizer to generation three fertilizer. We believe that the Ministry would accept our concept since five percent of the urea does not go to the farmer. It is industries that use this subsidized product to produce Urea Formaldehyde glue in factories. In India, the industry does not sell even one kilo of urea without a coat on it. However, in Sri Lanka, the Fertilizer Corporation distributes 400,000 tons without coating. We should learn from the example set by our neighbors when we can.

With our subsidiary, Bileeta, a cloud-based ERP systems provider, I have discussed a logistics management system for the COVID-19 vaccine rollout. We have been doing this even before Sri Lanka began rolling out vaccines for COVID-19. We were moving vaccines to the remotest places in Nepal, in the Philippines, and Zimbabwe. Bileeta has the software to manage the process methodically and efficiently. In Sri Lanka, every individual that received the first vaccine received a card. I am not privy to how they plan to manage the tracking process, but we have a system for the world that is similar to an e-passport. I am offering software that is worth over 300 million rupees free of charge to the Government to do this. Countries trying to develop this software are spending about 30 to 40 million dollars in the process. We intend to take Bileeta to the US stock market soon. Every tender we have done internationally has received overwhelming recognition and accolades. Bileeta is acknowledged as a cold supply chain management software in Sri Lanka. It is documented as the only fully compliant solution in the world for Health Commodity supply management by researchers from WHO, USAID, Bill and Melinda Gates Foundation, the GAVI, and The Global Fund. We have offered to provide the Bileeta software free of charge to Sri Lanka's Government; we have even informed the Presidential Secretariat to give it to five other countries to combat COVID-19. I believe that the President and the Government can use this as a goodwill gesture.

**The reason for diversifying our product portfolio and into other markets is because we want to spread our risks and not be dependent on a single product or market.**

We have developed Bileeta 100 percent locally. We have over 120 developers. I liked the product so much that I bought Bileeta's ERP solution for JAT about six to seven years ago. I am so impressed by their product that I purchased it for JAT since I wholly believe in its value. I am working with some investment bankers in the US to promote it internationally. We have a unique product world-renowned by every single organization in the industry.

**Do you think Bileeta might be among the few Sri Lankan companies that have offered products while most others have been only offering support services but not developing new products?**

Yes, most have not developed software of their own. The President and the Government want to allow Sri Lankan companies to thrive. My discussion with ICTA chairperson Jayantha de Silva was also on this aspect. The CEB needs software, likewise the Ministry of Environment. The Ministry of Health had paid a significant amount for software and continues to pay an annual fee to a foreign company. We can give the same or better service at a lesser price because it's our product. Unfortunately, certain things fall on deaf ears even though everyone knows about them. IT specialists will develop the software, but are not marketers; therefore, I have personally assisted with the marketing function of Bileeta to the world.

We are negotiating to buy another IT company in Malaysia called ABSS that has 340,000 customers on QuickBooks. It's a desktop version. We can now give intuition to our ERP solution, which will make the 340,000 customers to a million customers and move them out of a desktop to a cloud version. This company has 49 percent of public shares. We are currently negotiating, and I hope to reach an agreement soon. It is guaranteed to increase the ABSS and Bileeta's valuation to a much higher level if it does.

**What was the reason to diversify into various segments?**

The reason for diversifying our product portfolio and into other markets is because we want to spread our risks and not be dependent on a single product or market. The Sri Lankan market suffered a huge hit when the Easter Sunday bombings happened. What kept us afloat were our foreign markets. The first thing that we



did as COVID-19 hit us was to launch into the production of sanitizer. We were the first to do this in the paint industry. We did it the next day after the Government imposed the lockdown, and it was the only product we could sell for the two months of lockdown because only essential services were allowed to function. This line of business helped us to cover our overheads. I am sure that we are one of the very few Sri Lankan companies that did not deduct employee salaries and had zero retrenchments during COVID-19. Although we reduced wages for March and April, we back-paid employees in June.

Sri Lanka has the best vein graphite globally; there is no other country that has vein graphite. The flake graphite found elsewhere is of inferior quality. The most significant usage of graphite is for the production of lithium-ion batteries. Hence, our focus should be to encourage such companies to set up battery manufacturing plants in Sri Lanka. It is a venture the Government should seriously be considering.

What is on my agenda next is to set up a plant to manufacture titanium. We export ilmenite from Sri Lanka at 300 dollars per ton, and we import titanium at 2,800 dollars per ton. I have forwarded a proposal to the Ministry of Industries, requesting them to provide us with the required amount of ilmenite to convert it to titanium for the paint industry. We will set up the plant by ourselves. Those who import titanium will be the stakeholders who will buy the plant's titanium. This initiative will benefit our export market while reducing imports.

#### **What prompted you to decide to go public?**

While we do not require external funds currently, we believe it would unlock the company's vast potential. We believe this would enhance our portfolio and endorse its credence and function as a platform to list even our regional companies in countries such as Bangladesh.

For instance, Indigo Paints went public in India a few weeks back, at a price-to-earnings ratio of 70 times of its previous year's profit (for JAT in Sri Lanka, it would be only about ten times.)

Once we list in Sri Lanka, one of the many projects we hope to implement is the setting up a manufacturing plant in Bangladesh. Right now, we export from Sri Lanka to Bangladesh. Establishing a manufacturing plant there will help us go public in Bangladesh as well. In Bangladesh, the multiple is about 40 times the previous year's profit.

**As an entrepreneur, I take calculated risks, and I have to explore avenues to improve constantly. We believe if one tries ten new things, at least eight will succeed.**

#### **What are your plans for the future?**

The IPO, launch of 'White by JAT,' and the expansion into Bangladesh are the steps earmarked at present.

There is scope in Sri Lanka to produce much more locally. Our agro-business, unfortunately, is suffering because there is very little technology implemented. The agriculture industry abroad does the harvesting process with automation. It is prudent to consider how we can improve something without having economies of scale. Economies of scale are imperative for success.

For the first time in Sri Lanka, we will import a High-Pressure Processing (HPP) machine, allowing fresh milk consumption without the need to boil it. The boiling of fresh milk is essential since it contains volumes of harmful bacteria. The only other way to extend the shelf life of fresh milk today is through Ultra Heat Treatment (UHT) or Pasteurization. Unfortunately, UHT destroys most of the nutritional value in the milk. The shelf life of fresh milk is limited to only seven days after pasteurization. The latest HPP technology described as cold processing is done only by two or three companies globally, and we are the only company to adopt this technology in Sri Lanka. Using low-temperature water pressure to neutralize all the harmful bacteria, we increase the shelf life of fresh milk to 51 days. This technology can extend pasteurized milk with seven days shelf life to 120 days. Try to envisage consumers' benefits if this technology preserves milk's total nutrition value without boiling it. There will be tremendous savings with a longer shelf life and prevents the criminal waste of throwing away fresh dairy, which is the current practice.

Doing business is a most invigorating, exciting, and rewarding experience. I am proud and honored to have a Board of Directors comprising luminaries who have supported and guided me through the years. The board naturally does not approve of everything I propose. An investment committee vets all proposals and makes decisions. Only then will it meet with Board approval.

As an entrepreneur, I take calculated risks, and I have to explore avenues to improve constantly. We believe if one tries ten new things, at least eight will succeed. The norm internationally is at least three should work, but an 80 percent success rate is the high bar we have set for ourselves. ■



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# GAUTAM ADANI

## FOSTERING A BILLION ASPIRATIONS



Gautam Adani is a first-generation entrepreneur and is the founder and Chairman of the diversified conglomerate Adani Group in India. The Group has a market capitalization of over USD 80 billion with six publicly traded companies. Gautam Adani has become the world's biggest wealth earner surpassing Jeff Bezos and Elon Musk, where his net worth has increased from USD 16.2 billion to USD 50 billion. He has consistently expanded his business, adding ports, airports, data centers, and coal mines in India while also proceeding with projects overseas.

By Udeshi Amarasinghe. Photographs Adani Group.



**T**he Adani Group spans across businesses in energy, ports & logistics, mining & resources, gas, defense & aerospace, and airports. In each of its business areas, the Group has established a leadership position in India. All Adani Group stocks, except one, have rallied at least 50 percent this year. Being a self-made billionaire Gautam Adani has been able to secure investments from Total SA to Warburg Pincus. His focus has been expanding the businesses in areas that are resilient to market cycles.

Gautam Adani rarely comes into the limelight, but the core philosophy of infusing "Growth with Goodness" through his vision of nation-building drives his businesses. Each of the Group's companies focuses on building world-class infrastructure capabilities to help accelerate India's growth. For Gautam Adani, nation-building means transforming India's coastline by creating a series of ports and logistics hubs, thus, generating several tens of thousands of jobs. The ports and terminals business spans across ten domestic ports in six maritime states; Gujarat, Goa, Kerala, Andhra Pradesh, Tamil Nadu, and Odisha. Gautam Adani controls Mundra Port, India's most significant, in his home state of Gujarat. The latest cargo-handling infrastructure equips the ports. They are capable of handling the largest vessels calling at Indian shores. The Mundra Economic Hub spans an area of 15,000 hectares. It is located on India's west coast in Gujarat's industrialized and investor-friendly state, the gateway for Indian exports and imports. It is India's largest port-based multi-product manufacturing zone. Mundra has accrued advantages of an efficient private seaport, logistical connectivity, economic benefits, and allied infrastructure. Mundra Port is the gateway for cargo to the Northern hinterland, and Mundra Manufacturing Zone is the gateway for the Indian exports. Adani Power and Adani Ports and Special Economic Zones have gained more than 52 percent this year.

The Adani Ports and Special Economic Zone will be working with Sri Lanka's John Keells Holdings in developing the West Terminal of the Colombo Port. This agreement represents Gautam Adani's first such standalone overseas project.

The Adani Group entered the airport sector in 2019. Incubated within the Group's flagship company Adani Enterprises, Adani Airports won the mandate to modernize and operate six airports – Ahmedabad, Lucknow, Mangaluru, Jaipur, Guwahati, and Thiruvananthapuram.



*Gautam Adani, Founder, and Chairman, Adani Group.*

**The Adani Ports and Special Economic Zone will be working with Sri Lanka's John Keells Holdings in developing the West Terminal of the Colombo Port. This agreement represents Gautam Adani's first such standalone overseas project.**

For Gautam Adani, it is a priority to contribute towards nation-building and infrastructure development. Therefore, future business opportunities will focus on the road, metro, and rail sector by developing national highways, expressways, tunnels, metro-rail, and railways. The Adani Group has a successful track record of nurturing businesses in the infrastructure sector. The Group has developed several railway lines in India and abroad and owns the most extended private railway lines spanning about 300km in India. These private rail lines are connected to Adani's ports, mines, and other business hubs to ensure seamless cargo movement.

As Adani Group is a big player in ports and infrastructure, it is evident that it will be in logistics. Adani's provide logistics services across India, PAN India, both asset and service-based; across container, bulk, break-bulk, chemical, auto, and liquid industries. The Group operates three logistics parks located at Patli in Haryana, Kila-Raipur in Punjab, and Kishangarh in Rajasthan. With the ability to handle 500,000 twenty-foot equivalent units (TEUs) annually, the Adani logistics business is growing rapidly.





*Adani Power – the power generated here is witnessing businesses grow, literacy rise and livelihoods flourish.*



*Leading private rail operators in containerised transportation connecting all major sea ports across India.*

Furthermore, Gautam Adani has always focused on enabling food security by building a modern agriculture supply chain empowering the farmers. Adani Agri Logistics is a pioneer in bulk handling, storage, transportation (distribution) of food grains and providing an end-to-end bulk supply chain solution to India's Food Corporation and various state governments. The company commissioned India's first modern grain storage infrastructure for the Food Corporation of India in 2007. It commissioned grain silos in Moga (Punjab) and Kaithal (Haryana) to store grains and established receiving silos in Mumbai, Chennai, Bengaluru, Kolkata, and Coimbatore, cities connected through Adani's dedicated railway rakes.

Another priority for Gautam Adani is transforming India's power scenario and mitigating the urban, rural divide by delivering electricity to several hundreds of millions living in India's hinterlands. It also means to fulfill India's energy requirements and become one of the most significant players in sustainable energy by making the largest commitment to the renewables ecosystem spanning across solar manufacturing, generation, and solar park businesses. Adani Green Energy is one of India's largest renewable energy companies, with a pioneering effort to help India transition to renewable power generation. Adani Green Energy develops, builds, owns, operates, and maintains utility-scale grid-connected solar and wind

**Gautam Adani has always focused on enabling food security by building a modern agriculture supply chain empowering the farmers.**

projects. The electricity produced is supplied to central and state government entities and government-backed corporations. Adani Green Energy focuses on reaching a renewable power generation capacity of 25 GW by 2025. Adani Solar is the Adani Group's Solar Photovoltaic (PV) manufacturing and EPC arm. Adani Green Energy rose 500 percent in 2020 and is up 12 percent so far and contributed USD 18 billion.

Adani Transmission business is one of India's largest private sector power transmission companies with a presence across India's western and northern regions. Adani Electricity Mumbai is a 100 percent subsidiary of Adani Transmission and is into power generation, transmission, and retail electricity distribution. It serves over three million consumers spread across 400 square kilometers in Mumbai and its suburbs with 99.99 percent reliability, one of the country's highest. Adani Electricity meets close to 2,000 MW of power demand in Mumbai's most extensive and the most efficient power distribution network. The Adani thermal power portfolio comprises 12,410 MW. The portfolio includes a power plant each in Mundra (Gujarat), Tiroda (Maharashtra), Kawai (Rajasthan), Udipi (Karnataka) and, Korba and Raikhera (Chhattisgarh). Thus, Adani Group is India's most significant private sector power player. Adani Transmission is up 79 percent and contributed USD six billion to total wealth.

One of the Group's significant businesses is Natural Resources. The business scale assures a





*Adani Ports and Special Economic Zone and Adani Logistics.*

continuous availability of extracted coal to enable a constant supply of power to India's urban and rural geographies. The mining industry is considered a significant contributor to the growth of the Indian economy. The Adani Group established the mining business unit in 2007 as the last link in ensuring energy security for India. The Group is also developing and operating mines in Indonesia and Australia. Gautam Adani owns Abbott Point, a coal mining project in Australia, whose Carmichael coal mine is one of the world's largest.

Adani Gas provides 6000km of pipeline distributing gas to kitchens in India. With over 1,200 industrial units, over 3,00,000 households, over 2,400 commercial units, and more than 80 CNG stations, Adani Gas is the largest private-sector CGD player in India with significant growth opportunities. Adani Gas increased to 96 percent this year and contributed USD eight billion. Water remains an integral part of Adani's sustainable development initiatives. The Group proposes to build new Sewage Treatment Plants (STPs) and rehabilitate existing STPs. Along with that, we also focus on opportunities in areas of Irrigation Infrastructure Development, Large Water Supply & Water Distribution Projects, and Desalination Projects to produce potable water for general consumption or industrial use.

Adani Enterprises is the only company with inherent capabilities to build data centers across the country. With the entry in data centers business, the Group is venturing into technology. Adani Enterprises signed an agreement recently to develop one gigawatt of data center capacity in India.

**Through his Group, Gautam Adani has always been committed to increasing it by realigning its businesses with an emphasis on climate protection and growing community outreach through its CSR program based on the principles of sustainability, diversity, and shared values.**



*Adani Green Energy builds renewable energy plants for an environment free of carbon emissions.*

Some of Adani Enterprises' key advantages include complete ownership of large land parcels across the country; end-to-end power value chain (generation, transmission, and distribution); fiber connectivity and robust network connectivity; and renewable power generation to ensure sustainability. The Group plans to build data centers in NCR, Mumbai, Chennai, and Hyderabad. Adani Enterprises is the flagship company and has increased by 90 percent. With Adani Defence and Aerospace, Gautam Adani will be playing an instrumental role in helping India become self-reliant in defense and security and making India the hub for defense manufacturing.

Through his Group, Gautam Adani has always been committed to increasing it by realigning its businesses with an emphasis on climate protection and growing community outreach through its CSR program based on the principles of sustainability, diversity, and shared values. 



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**Great Reasons**  
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Arugambay is a vibrant southeast coastal town. Listed as the number 8 Best Place to Visit in Asia by Lonely Planet in 2018, and as the number one destination in the island, there is plenty to do all year round in Arugambay!

#### 1 | Wildlife Adventure

Kumana National Park, Lahugala National Park, Urani Lagoon, Kanchikudichchiaru and Rottakulam are home to a range of wildlife.

#### 2 | Explore Historical Sites

Magul Maha Viharaya, Muhudu Maha Viharaya, Kudumbigala Monastery and Okanda Kovil are historical and spiritual sites in the area.

#### 3 | Discover Village Life

Visit Urani to discover the leisurely way of life.

#### 4 | Neon Lights and Great Music

As night falls, Arugambay transforms into a happening street.

#### 5 | Rejuvenate with Yoga

#### 6 | Great Food

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#### 7 | Day Excursions

#### 8 | Tuk Tuk Safari

Hop on a Tuk Tuk and explore Arugambay, Pottuvil, Urani and Panama.

#### 9 | Surf the Waves

Whisky Point, Pottuvil Point, Arugambay Point, Crocodile Rock, Elephant Rock, Okanda Point, Lighthouse/Green Beach, Panagala Point and Panama Point are best to visit from April to October.

#### 10 | Sun, Sand and Sea

Enjoy Arugambay's beaches and sunrises.



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## Sampath Bank Achieves Recognition



Nanda Fernando, Managing Director, Sampath Bank.

Looking back at its performance, Sampath Bank noted with pride that it maintained its strengths across diverse parameters, as evidenced by the variety of local and international awards won.

The Bank improved its ranking on many of the corporate leader-boards it was recognized. Sampath Bank continued to improve in terms of respect from other corporate peers and its perceived value,

two non-financial attributes that are crucial yet incredibly challenging to achieve during ordinary times, much less in times of such adversity.

The Bank also saw its asset base cross the one trillion rupees mark in 2020, a feat achieved by very few industry players. Sampath Bank reached this milestone in a record of 33 years, becoming the youngest bank in Sri Lanka.

Given the volatile market conditions experienced during the past one and a half years, these achievements are a true testament to the strength Sampath Bank's stability, resilience and adaptability, and the confidence placed in it by investors and customers alike.

"Right from our inception, we have strived to constantly innovate, transforming the nation's financial services landscape and delivering greater value to all our stakeholders. Helping us earn our customers' and shareholders'

trust, our efforts in this regard have been instrumental in shaping our financial success. They also continue to bring us ever more awards and accolades, both at home and around the world," stated Nanda Fernando, Managing Director of Sampath Bank. "On behalf of all of us at Sampath Bank, I would like to thank the nation for their love, respect and support, especially during these turbulent times. We look forward to continuing to serve them and add more value to their lives in the years to come."

Sampath Bank was rated amongst the Most Admired Companies of Sri Lanka by the International Chamber of Commerce of Sri Lanka (ICCSL), the Chartered Institute of Management Accountants (CIMA).

The Bank is one of only five companies to receive an honorable mention at the annual Most Admired Company

Awards for 2019/20. The coveted award recognizes companies, both listed and unlisted, that are a cut above the rest in terms of their financial performance and the value they create for their shareholders, customers, employees, and the broader community in general.

Sampath Bank is acknowledged as Sri Lanka's 'Best Retail Bank' and the 'Best Commercial Bank' for the seventh consecutive year, at the World Finance Banking Awards organized by the UK based World Finance magazine.

Sampath Bank is the only Sri Lankan bank to be recognized at this year's edition and the only bank in the country to have received both these awards every year since 2014. The Banker Magazine also ranked it among the 'Top 1000 World Banks' an adjudication made primarily based on Tier-one capital.

## Lanka Bell Expands Island wide Footprint



Lanka Bell has further expanded its footprint through the 'Bell Store' concept via the Arpico Super Center network island-wide. This initiative is part of its mission to provide innovative next-generation Information Communication Technology solutions and convenience to its ever-growing customers across the country.

Under the 'Bell Store' concept, Lanka Bell currently has four such outlets at the Arpico Super Centers in Nawinna, Battaramulla, Malabe, and Piliyandala. The expansion sees the opening of three more such outlets in Matara, Kandana, and Wennappuwa.

Speaking on the expansion, Dr Prasad Samarasinghe,

Managing Director, Lanka Bell, said, "The expansion of our Bell Store outlets further augments our mission to make even greater strides as a total ICT provider. Through our Bell Stores, we ensure that the latest innovative products and services are accessible to all and our presence is felt in every area – be it the city or the rural village. Sri Lanka deserves to be on par with internationally renowned standards in the digital and ITC landscape, and it is our mission to fulfill that goal".

This groundbreaking concept introduced by Lanka Bell enables customers to make all bill payments and reload facilities on Lanka Bell and other service providers such as Airtel, Dialog, Mobitel, and Hutch.

Customers can even obtain new connections from these

operators as well as Dialog TV connections. Customers can also gain access to various Prolink products, such as UPS and mobile chargers.

Other consumer ICT products available at these outlets include a host of world-class brands from Sonic such as mobile chargers, Bluetooth headsets, power banks, speakers, and sound systems, as well as Huawei consumer electronic items ranging from power banks, dongles, wingles, Ethernet over power extenders and mobile wi-fi routers.

A vast selection of mobile phone models from leading mobile phone manufacturers such as Samsung, OPPO, Huawei, and Symphony are also available. In addition to that feature, all utility bill payments too can be made at these customer-friendly Bell store kiosks.





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## DFCC Bank Continues a Proactive Partnership with CIMA and Achieves Recognition



(L-R): Vithusan Sivasubramaniam, Manager Markets & Relationships CIMA Sri Lanka presents a memento to Lakshman Silva, Director/CEO, DFCC Bank together with Kith Perera, Coordinator New Business Development & Strategic Initiatives CIMA Sri Lanka.



(l-r): Sonali Jayasinghe, Senior Vice President Human Resources, DFCC; Lakshman Silva, Director/CEO, DFCC Bank and Nilmini Gunaratne, Vice President Marketing & Sustainability, DFCC Bank with the memento.

DFCC Bank partnered for the third consecutive year with CIMA Sri Lanka as a gold corporate partner this year. Besides, the Bank was recognized as one of the top 20 employers of CIMA members in Sri Lanka, ranking fourth.

In keeping with the new normal, the award ceremony was held through a virtual

platform this year, uniting CIMA Sri Lanka members despite the COVID-19 pandemic.

Consistently winning recognition and rewards for its innovative and progressive Human Resource strategies, the DFCC Bank continues to set service excellence benchmarks in the banking industry. Commenting on the recognition, Lakshman

Silva, Chief Executive Officer, DFCC Bank, stated, "DFCC Bank is proud to have been once again recognized as a Top Employer for CIMA qualification holders. DFCC Bank has had a long and fruitful association with CIMA Sri Lanka, and we believe the qualification critically aligns with the real and emerging needs of the marketplace. These

awards are a testament to our commitment to offering the best services to our valued customers. We look forward to strengthening our bonds with CIMA Sri Lanka and will continue to recognize as well as recruit CIMA qualified candidates to our talent pool."

DFCC Bank provides CIMA-qualified staff with the opportunity to obtain full or partial reimbursement of their annual membership fee. Also, the team following CIMA and other relevant professional educational courses, degree programs, and MBAs have the option of obtaining full or partial financial assistance from DFCC Bank.

These initiatives reinforce DFCC's commitment to and sustain the well-qualified and professional team at DFCC Bank.

DFCC Bank is ranked amongst Business Today's Top 30 Corporates in Sri Lanka.

## HNB Partners with Indra Traders to offer Leasing Solutions



(l-r): Rasika De Silva, Regional Sales Manager, Indra Traders; Sajini Silva, General Manager, Indra Traders; Hashindra Silva, Director Sales & Marketing, Indra Traders; Sanjay Wijemanne, Deputy General Manager, Retail & SME Banking, HNB; Kanchana Karunagama, Head of Personal Financial Services, HNB; Niluka Amarasinghe, Head of Leasing, HNB; Roshan De Silva, Assistant Manager - Leasing, HNB; and Mahesh Ratnayake, Business Development Executive, HNB Leasing.

HNB renewed its partnership with Indra Traders to offer leasing solutions and benefits for all registered and unregistered vehicles and Foton trucks.

The partnership agreement signing took place at HNB Towers in the presence of Sanjay Wijemanne, Deputy General Manager, Retail & SME Banking,

HNB, and Hashindra Silva, Director Sales and Marketing, Indra Traders. The agreement, while offering customers exciting benefits, will also provide exclusive incentive schemes for HNB employees.

"The continuous joint effort by HNB and Indra Traders, to give our loyal customers the very

best value when purchasing their dream vehicle, is truly empowering. Indra Traders is renowned for its incomparable service standards and respect for bringing robust and long-lasting high-performance trucks to the local market. We believe that our partnership with Indra Traders will undoubtedly create acces-

sibility to those looking for brand new vehicles and great after-sales customer servicing," Kanchana Karunagama, Head of Personal Financial Services, HNB commented.

HNB customers availing themselves of the promotion are entitled to a free life insurance cover of 4.5 million rupees. The insurance is also anchored to discounted premiums from HNB General Insurance and a free credit card with special discounts and benefits from HNB Leasing.

"Our partnership with HNB has relentlessly proven to give our loyal customers the most affordable and beneficial leasing solutions. This year's partnership is no different, as together we are once again offering concessionary interest rates, coupled with our excellent after-sales services through this promotion," Hashindra Silva, Director Sales, and Marketing, Indra Traders said.





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## HNB Partners with CCC Residences



(L-R): Servanthy Bashkaran, Sales Manager, CCC; Amila Niranjana, AGM Finance, CCC; Tuan Haniffa, Senior Manager, CCC; Suranga Peiris, Head of Sales, CCC; Hirushka Fernando, Director Sales, CCC; Praveen Methil, CEO, CCC; Sanjay Wijemanne, Deputy General Manager, Retail & SME Banking HNB; Kanchana Karunagama Head of Personal Financial Services, HNB; and Sampath Dadanwela, Assistant Manager - Personal Financial Services, HNB.

HNB becomes the first bank to partner with the Colombo City Centre Residences (CCC) to offer prospective residents of the luxury state-of-the-art apartment complex a unique offer, ZiF (Zero Interest and Fees), for the remaining 38 apartments available for occupancy.

The partnership offers customers the unprecedented opportunity to make a down payment as low as 20 percent up to 50 percent and have immediate occupancy while

enjoying the financial relief of a two-year interest-free period on their mortgage payment.

Sanjay Wijemanne, Deputy General Manager, Retail & SME Banking, HNB, Kanchana Karunagama, Head of Personal Financial Services, HNB, and CCC Management were present at the ceremony held to sign the agreement.

Commenting on the initiative, Kanchana Karunagama, Head of Personal Financial Services, HNB said, "We are delighted to partner with Colombo City

Centre Residences to offer our loyal customer base this once-in-a-lifetime opportunity to invest in a home of their own, in the heart of Colombo. The demand for apartments is increasing, and the markets face an undersupply of apartment stock. Thus, we hope prospective residents of the CCC will make use of this opportunity and invest in their dream home."

HNB will offer customers a five-year grace period for the capital payment of their mortgage, in addition to a

seamless loan approval process supported by its state-of-the-art backend systems.

Prospective homeowners can also use the Bank's flexible repayment options, such as the step-up facility, which offers a repayment option in line with the customers evolving income.

Customers can obtain a maximum repayment period of 25 years for the loan facility for an attractive interest payment starting from just seven percent.

"We are delighted to be partnering with HNB to offer future residents this unique opportunity to invest in their dream home through the ZiF investment scheme. We at CCC believe in need-based solutions rather than merely selling a product. Having sold out more than 70 percent of the units, we provide necessary facilities for future investors to conveniently move into a luxury apartment with one of the city's best views in a prime location. Investors can pay a down payment and enjoy zero interest and fees for the next two years," Hirushka Fernando, Director Sales of CCC, stated.

## Sampath Bank launches Visa Business Debit Card



Sampath Bank announced the launch of Sri Lanka's first Visa powered business debit card linked to a corporate account – the Sampath Bank Visa Business Debit Card – to help businesses of all sizes gain more control over their expenses.

The Bank's business customers will now move away

from cash and provide separate debit cards to their employees for day-to-day expenditure.

They can set monthly transaction limits to each card and link them to their preferred com-

pany account with Sampath Bank.

Businesses can consolidate all spending information using the detailed electronic reports it offers and simplifies their payments, bookkeeping, reporting, and monitoring processes.

Offering greater convenience and security, this new business

debit card from Sampath Bank encourages more businesses to go digital with their expenses.

It is in line with the Government and the Central Bank of Sri Lanka's efforts to drive the country's adoption of cashless payments.

Commenting on the launch of the Visa Business Debit Cards, Tharaka Ranwala, Senior Deputy General Manager – Operations and Group Chief Marketing Officer, Sampath Bank, stated, "We are delighted to help businesses of all sizes go digital with their daily expenses with the launch of the Sampath Bank Visa Business Debit Card. Businesses can now provide staff members with individual debit cards to be used for company expenses.

The cards are connected to the customers' preferred Sampath Bank accounts. Every time a transaction is made using the card, is debited. We look forward to seeing our business customers experience the convenience and security offered by this solution to simplify their cash flow management as well as accounting, reporting, and monitoring."

The Sampath Bank Visa Business debit card joins an extensive suite of corporate cash management solutions offered by the Bank to help businesses around the country manage their cash flows more efficiently while reducing processing costs and saving time.





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## Trinity College Kandy OBA Signs Partnership with HNB



(L-R): Gauthami Niranjan, Head of Cards, HNB; Supun Dias, Head of Network Management and Business Development, HNB; Chief Credit Officer, Nirosh Perera, HNB; Sanjay Wijemanne, Deputy General Manager- Retail & SME Banking, HNB; Rev Fr Araliya Jayasundara, Principle, Trinity College Kandy; Senaka Alawattegama, President, Trinity College Kandy - OBA; and Tikiri Kobbekaduwe, President - TCK OBA, Kegalle Branch, President Elect - TCK OBA, Governor of Sabaragamuwa Province.

HNB announced another partnership with the Trinity College Kandy Old Boy's Association (OBA). HNB launched the Affinity Card of the Trinity College Kandy Main OBA, a customized Credit Card that will offer OBA members a host of exclusive benefits and discounts.

Additionally, the Bank will also be serving as the banking partner for the 150<sup>th</sup> anniversary of the Trinity College Kandy. It will also participate in a series of fundraisers organized by the OBA for the Trinity 150 (T150) campaign to improve the essential infrastructure and facilities at the private school. Commenting on the partnership,

Sanjay Wijemanne, Deputy General Manager - Retail & SME Banking, HNB; Nirosh Perera, Chief Credit Officer, HNB; Supun Dias, Head of Network Management and Business Development, HNB; Gauthami Niranjan, Head of Cards, HNB; and Rev Fr Araliya Jayasundara, Principle, Trinity College, Kandy; Senaka Alawattegama, President, Trinity College Kandy - OBA, President - TCK OBA, Kegalle Branch, President Elect - TCK OBA, Governor of the Sabaragamuwa Province, Tikiri Kobbekaduwe, Chairman, Advisory and Oversight Committee, Trinity 150, Jayantissa Ratwatte and

Prasanna Palihawadana, Secretary, Trinity College OBA were among those present at a special ceremony held at the College Auditorium to commemorate the partnership.

"Trinity College Kandy is known the world over as a hallowed institution providing excellence in all facets of education, and this is a reflection on the remarkable individuals, which this prestigious school has produced. We, therefore, consider it a distinct honor to partner with the OBA to support their efforts in enhancing the legacy of Trinity College Kandy, so their alma mater can continue its vital work of building the

capabilities of Sri Lanka's next generation of leaders," Sanjay Wijemanne, Deputy General Manager- Retail and SME Banking, HNB stated.

Among the numerous benefits afforded to the Trinity Affinity cardholders are special discounts on purchases across HNB's merchant partner network, especially from the Old Trinitians' Sports Club (OTSC), free SMS alerts on all transactions, and free health, life, and overseas travel insurance coverage. Cardholders are also entitled to a free supplementary card and a total waiver on all bank joining fees and first-year annual fees.

The card has flexible options for payment of admission and school fees to Trinity College Kandy, including either a three, six, or 12-month installment payment solution with zero interest rates and handling fee.

"It is truly an honor for myself and all of my fellow Trinity College Old Boys to have partnered with HNB. This collaboration will ensure that our alma mater will be ably supported as we continue to enhance facilities to ensure that future generations of Trinitians receive the best, most well-rounded education in the country," Senaka Alawattegama, President, Trinity College Kandy OBA said.

## Vinod Hirdaramani Appointed to Sampath Bank Board



Vinod Hirdaramani.

Sampath Bank has appointed veteran industrialist Vinod Kishore Hirdaramani as Non-Executive, Independent Director to its Board of Directors, with effect from February 16, 2021.

Vinod Hirdaramani brings with him extensive management experience in the apparel and energy sectors.

A member of the Hirdaramani Group's Board of Directors since 1993, Vinod oversees the functions of its knit facilities in Sri Lanka and Vietnam.

He is involved in the Group's investments in the renewable energy sector as well.

Vinod Hirdaramani serves as a Director at several subsidiary companies of the Hirdaramani Group, which owns 38 facilities across Sri Lanka, Bangladesh, Vietnam, and Ethiopia.

Vinod is a member of the Young Presidents' Organization and has also served as the past Chapter Chair for its Sri Lanka Chapter. An Alumnus of Harvard Business School, Vinod holds a

Bachelor of Arts from the Northwestern University, USA, and attended the Harrow School in the UK.

The Sampath Bank Board of Directors comprises experienced professionals from across diverse sectors as well as disciplines.

With Vinod Hirdaramani coming on board together, they will continue to drive Sampath Bank forward as it strives to deliver more excellent value to the nation.



A red Jeep Wrangler is stuck in a deep, muddy bog. A family of four is working together to push the vehicle out. Two men are pushing from the rear, a woman is leaning into the driver's side door, and a young boy is pushing from the front. The scene is set in a wooded area with trees in the background.

# THE FAMILY THAT PULLS TOGETHER, ACCELERATES TOGETHER.

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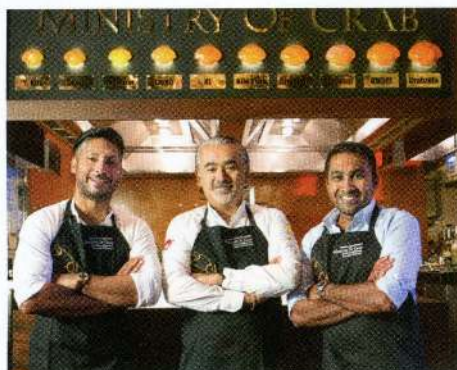
With tough times that taught us the value in working together, we crafted a new way of banking that stems from this same belief.

Now, when your family banks together at NDB, you upgrade your tier of personalised banking, because together, your family grows at NDB in more ways than one.

## BANK TOGETHER, GROW TOGETHER.



## Ministry of Crab Recognized as Asia's 50 Best Restaurants for the Seventh Year



Kumar, Dharshan and Mahela.



Mahela and Dharshan with the team at Ministry of Crab.

Ministry of Crab Colombo secured a position as one of Asia's 50 Best Restaurants sponsored by San Pellegrino and Acqua Panna, once again marking its seventh year on the coveted list.

Given the current global pandemic, the 2021 list was unveiled via a virtual awards ceremony live-streamed across the globe. Ministry of Crab was honored to have been ranked at number 29 on this coveted list, which was considered 18 months. In a year that has seen the global culinary industry facing many hardships and challenges, being recognized once again as one of Asia's 50 Best Restaurants has been a beacon of hope for Dharshan

Munidasa, Kumar Sangakkara, Mahela Jayawardena, and the team at the Ministry of Crab

On receiving this incredible honor, Dharshan stated, "We are honored to be listed as one of Asia's 50 Best Restaurants for the seventh consecutive year. It holds special meaning to us during this extremely turbulent time, as we went through the pandemic and the devastating Easter Attacks that impacted the entire country. These back-to-back challenges saw us completely change direction to operate in our new normal. This is not only a win for Ministry of Crab, but also for our country!"

Mahela added, "This achievement is only possible because of the dedication and perseverance

of our team, from the restaurant team to our back of house team, who never gave up during these turbulent times. They continued to show up for Ministry of Crab and create the unique experience that we are known for!"

Kumar continues that, "When we started Ministry of Crab ten years ago, the idea was to have the best ingredients and the freshest ingredients, all produced locally in Sri Lanka and how we could bring them to the dinner table. To be recognized over the years as one of Asia's 50 Best Restaurants for showcasing the best of Sri Lanka is an incredible honor, and it is been amazing to place Sri Lanka on the world stage, yet again."

The list is created from the votes of Asia's 50 Best Restaurants Academy, an influential group of over 300 leaders in the restaurant industry across Asia, each selected for their expert opinion of Asia's restaurant scene.

Each region's panel comprises food writers and critics, chefs, restaurateurs, as well as highly regarded 'gastronomes', with a 50/50 gender balance in the Academy.

Alongside the main countdown, several individual award categories were also recognized, including individual country awards, for which the MoC received 'The Best Restaurant in Sri Lanka'.

## Samsung Takes Galaxy Security to the Next Level by Extending Updates



Samsung Electronics has announced that Galaxy devices will now receive regular security updates for a minimum of four years after the initial phone release.

By extending support for security updates delivered monthly or quarterly, Samsung protects user's data.

Samsung prides itself in offering unmatched security to its users with Samsung Knox. Its defense-grade security platform and cutting-edge technologies such as the industry's most robust security chip, the embedded Secure Element (eSE); a Secure Processor to protect against

physical attacks; and the recently introduced Knox Vault, which adds another layer of security. By embedding security across every layer of its devices, Samsung can protect personal information in real-time and pre-emptively respond to increasingly advanced mobile threats from the chip up to the apps.

Over the past decade, Samsung has made significant progress in streamlining and speeding up its regular security updates.

Samsung remains committed to offering security updates as

quickly as possible, always to stay one step ahead and keep its users safe.

Samsung believes openness and collaboration are critical to offering the best mobile experiences that people can trust. Samsung has worked closely with over 1,000 partners to establish security standards for all android devices, including the first-of-its-kind regular security update program in 2015.

Samsung Galaxy Devices can be viewed via: [security.samsungmobile.com/workScope.smsb](https://security.samsungmobile.com/workScope.smsb)



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## DFCC and CBSL push towards a Cashless Future in Galle



Denver Lewis, Vice President/Head of Card Centre, DFCC Bank, highlighting the use of Lanka QR to simplify a distribution operation as the QR code could be shared with customers and obtain payments upfront.



Minister Chandima Weerakkody making a purchase using the DFCC Pay App.

DFCC participated in the Central Bank of Sri Lanka's RataPurama QR promotional event, held in the southern economic hub, Galle.

The decision by DFCC to maintain a presence at this event comes after the success of DFCC's promotional campaign held at the Narahenpita Economic Centre to promote QR

payments under the Central Bank of Sri Lanka's Rata Puraama Quick Response initiative. The event's main objective was to promote the national level of interest in bringing Sri Lanka into a cashless future.

Chandima Weerakkody, Member of Parliament, prof W D Lakshman, Governor, CBSL,

and Dharmasri Kumaratunge, Director – Payments, CBSL, graced the occasion as Chief Guests. Representatives present from DFCC were Denver Lewis, Vice President – Cards, and Pradeep Alwis, Southern Regional Manager.

DFCC stall had countless successful cashless transactions. DFCC was also able to build

increased awareness and usage of the DFCC Pay app that enables QR code transactions.

Numerous vendors and customers were able to gain insight into the convenience of using a QR-based payment method via the DFCC Pay App.

DFCC Bank was ranked amongst Business Today's Top 30 Corporates in Sri Lanka.

## Samsung Sri Lanka Launches Galaxy A12



### Introducing the new Galaxy A12



Samsung announced the launch of Galaxy A12, which comes with a True 48MP Quad Camera, stunning 6.5" HD+ Infinity-V display, powerful 5000mAh battery, and a host of other innovative features to further strengthen their position in the mid-range segment.

Continuing with the philosophy of bringing innovation for everyone, Samsung will herald yet another set of segment-first

offerings designed for the awe-some generation and their emerging digital needs.

Samsung is thrilled to introduce the most affordable Galaxy A device – Galaxy A12, which carries forward the Galaxy A series's DNA. Galaxy A12 comes equipped with a powerful 48MP camera that focuses on sharp and clear shots. Galaxy A12's True 48MP Quad Camera ensures that moments captured are of

stunning quality. True 48MP primary lens with an ISOCELL GM2 sensor delivers high clarity output with 48 million pixels.

Galaxy A12 comes with 5MP Ultra Wide camera to shoot spectacular landscape images. The smartphone also comes with a macro lens to reveal close-up and intricate beauty in your photos and depth camera, enabling you to focus on what matters the most. Galaxy A12 also comes with an 8MP Front camera to let you take high-resolution selfies.

Galaxy A12 brings uninterrupted viewing with 6.5" HD+ Infinity-V Display with 20:9 aspect ratio that provides vivid clarity at your fingertips. The long-lasting 5000mAh battery provides power to keep you going, and 15W adaptive fast-charging will allow you to spend more time watching content and less time charging your smartphone.

Galaxy A12 features a sleek body design comfortable to grip and has an attractive matte finish on the rear.

Galaxy A12 comes with a side fingerprint sensor. It supports Android 10 and One UI Core 2.5 that helps you focus on what matters the most with content and features at your fingertips. MediaTek Helio P35 processor powers it. Samsung also takes Galaxy to the next level by extending security updates for at least four years.

Galaxy A12 is available in two colors, black and blue. 4GB+64GB variant is available at 35,990 rupees, and 4GB + 128GB variant is available for 38,999 rupees, and 6GB + 128GB is priced at 42,999 rupees, which will be available from April onwards. Galaxy A12 will be available across island-wide authorized dealers, and you can purchase them via online portals as well.



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People's Bank is honoured and humbled to receive this prestigious accolade for the 15<sup>th</sup> consecutive year. As the bank that serves the largest customer base in the island, we value this recognition above any other, for it is a true reflection of our invaluable bond with our most cherished asset – the people of Sri Lanka.

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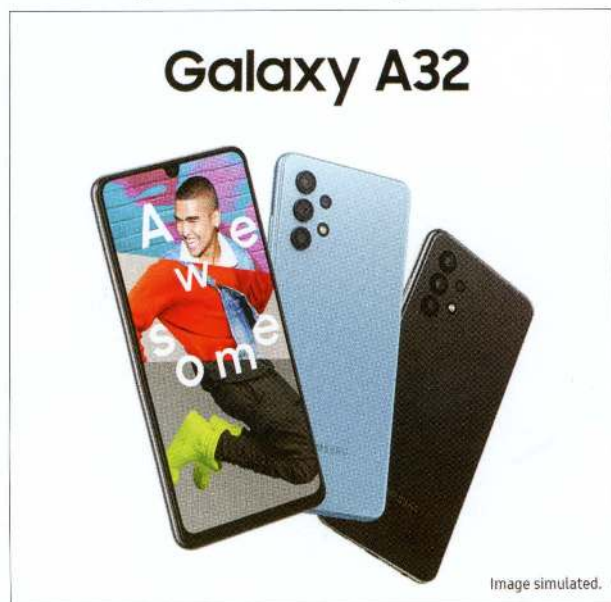


PEOPLE'S  
BANK

The Bank of the People



## Samsung Launches Galaxy A32



Samsung has launched Galaxy A32 with a refreshed minimalist design and stylish camera layout. It comes with a best-in-class 64MP Quad Camera, stunning 6.4" FHD+ sAMOLED screen with 90Hz refresh rate for smooth in-app navigation, browsing, and gaming, and a host of other innovative features making it the ultimate choice for a generation that wishes to explore and excel at the same time.

Galaxy A32 sports a versatile quad-camera setup for taking great pictures. On the rear, Galaxy A32 comes with a 64MP main camera that enables users to capture crisp and clear photos throughout the day. The 8MP ultra-wide lens has a 123-degree field of view, which adds more perspective to images. The 5MP macro lens takes crystal clear close-up shots, and the 5MP depth camera gives amazing portrait shots in live focus mode. Galaxy A32 supports hyper-

lapse, night mode, slow-mo, panorama, and pro mode as well. It comes with a 20MP front camera for eye-catching selfies in high clarity.

Galaxy A32 provides an immersive viewing experience to Gen Z and young millennials who love binging on content. It has a stunning 6.4" FHD+ sAMOLED Infinity-U screen with a high 90Hz refresh rate for real smooth scrolling and gaming. The display supports up to 800 nits peak brightness for clarity even in bright sunlight. Whether you are playing a game or binge-watching your favorite web series, the 20:9 aspect ratio coupled with Dolby Atmos provides a cinematic viewing experience.

Aimed at empowering 'on-the-go' consumers with long-lasting battery life, Galaxy A32 packs a 5000mAh battery that provides up to 20 hours of video playback, 93 hours of music playback, and 19 hours of internet usage time. Galaxy A32 comes with adaptive power management that detects and adjusts your mobile usage habits for optimized battery life and comes with adaptive fast charging.

Galaxy A32 delivers a significant boost in performance

with its advanced Octa-Core MediaTek Helio G80 processor. The in-built game booster software monitors gaming performance and automatically adjusts settings, including battery life, temperature, and memory usage, for the best gaming experience.

Galaxy A32 supports Android 11 and One UI 3.1 to help you focus on what matters the most with content and features at your fingertips. It comes with an in-display fingerprint sensor and is secured by defense-grade Samsung Knox security platform that protects your data. Samsung also takes Galaxy to the next level by extending security updates for at least four years.

The Galaxy A32 comes in a completely new 2021 design for a minimal look with iconic camera housing and delicately shiny finishing that updates the Galaxy A series for the modern era. It is available in two eye-catching colors – black and blue – Galaxy A32 is priced at 57,199 rupees for the 6GB + 128GB variant, and its 8+128GB variant will be available from April onwards at 64,999 rupees. Galaxy A32 will be available across island-wide authorized, or you can also purchase them via online portals.

## Samsung Electronics Recognized



Samsung Electronics returns to the realm of Fortune's top 50 most admired companies for the first time in two years, recognizing for excelling in various areas of operation. As of February 1, 2021, Samsung Electronics has an All-Star Rank of 49 on Fortune's list.

Samsung Electronics was ranked 49<sup>th</sup> with an overall score of 7.56, up 0.6 points from last year.

The company was awarded first place in many categories, including Innovation, Quality of Management, Long-Term Investment Value, Quality of

Products/Services, and Global Competitiveness. Samsung Electronics also ranked second in People Management, Use of Corporate Assets, Social Responsibility, and Financial Soundness.

Samsung Electronics is the only South Korean company to be included in Fortune's top 50 companies in 2021, a phenomenal achievement.

Samsung Sri Lanka is ranked as the number one electronic brand in Sri Lanka by Brand Finance Lanka, further cementing its place in Fortune's Top 50.



# "THE PLACE TO BE"

## Arugambay ROCCOS

Arugambay Roccos is a chic and modern cube-style hotel. The 22 Cubes (upper and lower) provide air-conditioning and offer either balconies or verandahs. The restaurant, The Square and The Space, upstairs, offer panoramic views of the Water Cube (swimming pool) and the Indian Ocean.

Arugambay Roccos, Main Street, Arugambay, Pottuvil  
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## PAPER MOON — Kudils —



Enjoy barefoot luxury at the oceanfront Paper Moon Kudils. With 20 spacious and fully AC Kudils located in two sections (pool/restaurant side and garden side). This unique property has a swimming pool (Water Hole) and restaurant (Kusini) serving delicious cuisine made using garden fresh produce.

Paper Moon Kudils, Whisky Point, Arugambay.  
(+94) 719 97 97 97  
info@papermoonkudils.lk | papermoonkudils.lk



## Arugambay PodBay



Arugambay PodBay is a novel concept that comprises compact convertainers (NapPods) in pastel hues, HomePods, and Bay rooms. The seaside hotel has one of the largest swimming pools in the area (WaterPod), and the restaurant PotPod serves a range of cuisine and beverages in an area ideal for relaxation.

Arugambay PodBay, Main Street, Arugambay, Pottuvil  
(+94) 718 10 99 99

info@arugambaypodbay.lk | arugambaypodbay.lk



## Samsung Unleashes Advanced Smartphone Camera with Galaxy S21 Series



To match consumer needs, cameras on Samsung Galaxy S series smartphones have evolved through several groundbreaking technologies that have been developed over the years.

Samsung explores the legacy of the S series' camera, from the launch of the very first Galaxy S in 2010, right up to the recently introduced Galaxy S21 series, which is now available for purchase in Sri Lanka.

Customers can purchase the new Galaxy S21 series at island-wide authorized dealers or via online portals. The first

Galaxy S device featured a VGA-class front camera capable of making video calls and a 5-megapixel (MP) rear camera that could record HD videos. The rear camera also included built-in autofocus, facial recognition, and anti-shake functions and featured a panorama shot mode.

A year after the Galaxy S, the Galaxy S2 featured a thoroughly enhanced camera. The upgrades were boosts in pixel counts – 2 megapixels in the front and 8 megapixels in the rear. Galaxy S3 burst shot offered users the perfect tool

for capturing blink-and-you'll-miss-it moments like fun jump-in-the-air shots. The Galaxy S4 ushered in the era of 10-plus megapixel cameras by combining a 2MP front camera with a 13MP rear camera.

The Galaxy S5 was the first smartphone in the industry to feature a 16MP ISOCELL camera. The ISOCELL image sensor enhanced image quality with less cross-pixel interference. To make it easier for smartphone users to capture more moments, Samsung introduced a quick launch function with the Galaxy S6. The Galaxy S7 incorporated a dual pixel image sensor to allow users to quickly snap crisp and clear photos even in the dark while the Galaxy S8 introduced an improved image signal process algorithm that ensured clear, stable images regardless of time or place.

The Galaxy S9 introduced a dual aperture camera that would automatically adjust to ambient light just like the human eye. The Galaxy S10 came with the super steady mode that catered to content creation needs of users.

The Galaxy S20's outstanding performance raised the bar for smartphone photography. It has the most eye-catching camera enhancement with space zoom. The Galaxy S20 Ultra allowed users to zoom up to 100x. In addition to supporting 8K video recording, the camera also included an upgraded super steady mode that took camera stability to the next level.

The newly launched Galaxy S21 series builds on this legacy by debuting an epic pro-grade camera for users of any skill level.

The Galaxy S21 Ultra is equipped with a quad rear camera (ultra-wide, wide and dual tele-lenses) that features an upgraded 108MP pro sensor from which you can capture 12-bit HDR photos with 64 times richer color data and more than three times wider dynamic range.

For the first time on a Galaxy smartphone, you can shoot in 4K at 60fps across all lenses, including front and four rear lenses so that you can shift to a different perspective with the same quality.

## 'Samsung Carnival – Avurudhu Wasi' Campaign

Samsung, Sri Lanka's largest and most loved consumer electronics brand, launched the #SamsungCarnivalAvurudhu Wasi campaign to spread joy to the nation during these challenging times.

There are many festive savings and benefits on offer on a range of Samsung televisions, digital appliances, and more.

The sole purpose of the #SamsungCarnivalAvurudhu Wasi campaign was to inspire people to enjoy the Sinhala and Tamil New Year celebrations safely and responsibly this year. To further enhance the message,

the #SamsungCarnivalAvurudhu Wasi featured digitalized Avurudhu games to encourage safe celebrations during the season.

The campaign takes customers on a visual roller-coaster ride of emotion and celebration. It showcases the little joys of life with a range of Samsung products that make life at home much more fun, safe, and accommodative for all festive cravings.

For Samsung, the festive season is an important time of the year to connect with our consumers nationwide.

The theme of #Samsung Carnival Avurudhu Wasi was driven by inspiration to encourage safe celebrations during the prevailing situation.

Kevin Sungsu You, Managing Director, Samsung Sri Lanka, said, "We are happy to spread some joy this festive season with a month-long sale at Samsung Carnival. We will have exciting offers on products, monthly card offers, and exciting warranty offers that will allow consumers to purchase and enjoy their favorite Samsung product during the sale. They will also be able to enjoy our digital Avurudhu

Games at the Carnival Store at the Atrium of One Galle Face Mall."

The campaign will cover a range of QLED and QLED 8K TVs, UHD TVs, Smart TVs, Spacemax Refrigerators, Curd Maestro™ Refrigerators, Side-by-Side and frost free refrigerators with digital inverter technology, washing machines including top loader and front loader with unique Samsung add wash, washer dryer and eco bubble technologies, inverter air conditioners, which can work efficiently in extreme weather conditions and much more.



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## 'QR to Kandy' by National Savings Bank



(l-r): Kesara Senanayake, Mayor of Kandy; Keheliya Rambukwella, Minister of Mass Media; Keosila Jayawardana, Chairperson, NSB; D Kumarathunga, Director Payments and Settlements, Central Bank; and Ajith Peiris, GM/CEO, NSB.

The Central Bank of Sri Lanka (CBSL) has declared 2020 as the Year of Digital Transactions and often strives to develop digital solutions for financial transactions in compliance with the international standards and incorporate new technology into the same promptly.

National Savings Bank (NSB) has a financial sector of 20.9 million accounts, an asset base surpassing one trillion rupees, and a deposit base exceeding one trillion rupees. In keeping with the new technology at the forefront and providing safe internet banking services as per

the global standards and the Central Bank of Sri Lanka guidelines, NSB's core banking system will go live in the future, and the Bank hopes to introduce a smart application as well.

With such measures in place, NSB has joined hands with the national program of promoting QR in urban and rural areas. The promotional programs held under this in several districts have contributed to popularize QR among the people. The number of customers who get registered with the QR system and the number of transactions carried out through the QR

system increases daily. Further, it is promising to note that the small and medium scale business persons who transact through current accounts direct their income to their savings accounts through QR Codes. During the Covid-19 pandemic, using QR Codes became essential more than ever as a measure of minimizing the usage of notes and coins, where the virus can remain for hours. Therefore, persuading people to use QR can be identified as a corporate and national responsibility.

Encouraging people who have used physical money for a long time to get used to new technological aspects would be challenging. Similarly, many difficulties had rose using physical cash in cases of not having change. Hence, the QR Community implemented a solution to all such problems using the money, "Cash Wade" (Hassle of Cash) Program.

Considering the positive responses received by NSB branches, the Bank has taken the initiative in organizing the Kandy District QR Promotional Program, 'QR to Kandy'

(Nuwarata QR). In parallel to this program, the Bank customers in the Kandy region had the opportunity to use the service.

While the new inventions of the financial sector and new technological usages are popular among urban and young segments of the society, further assistance and guidance of the Ministry of Finance and CBSL are required to popularize this tendency among the rural parts. As per the Department of Census and Statistics, Sri Lanka has achieved economic growth of 1.5 percent during the third quarter of the year 2020 compared to the previous year. Prof W D Lakshman, Governor, Central Bank of Sri Lanka, has projected that the country's economic growth will increase from five percent to six percent during 2021. Accordingly, NSB strictly believes that we should ensure our maximum contribution to revitalizing the agricultural and service production process during 2021. The development of QR as the national digital payment solution would immensely support this course.

## DFCC Bank takes a Digital-First Approach by launching Annual Report 2020



DFCC Bank opted for a digital-first approach for its Annual Report 2020, aptly adapting to the 'new normal' and fast-tracking the Bank's goal of becoming the most customer-centric and digitally-enabled bank by the year 2025. Sending shareholders, the link to the

comprehensive end-to-end HTML annual report has several advantages.

Key among them is saving printing, CD production, and snail-mail costs, driving down our carbon footprint, and getting the end-to-end HTML annual report to shareholders' hands almost instantaneously after its release.

"Customer centricity and a digital-first tactic is the basis of our Vision 2025 strategy," Lakshman Silva, Chief Executive Officer, DFCC Bank, states. "They are the main contributor to our sound results and the Bank's ability to adapt to the changing situation in 2020

agilely. We are now ready to acquire and onboard customers remotely via our digital platforms. What's more, in terms of our environmentally-conscious outlook, we continue to be the preferred lender for 'green' development projects, including waste-to-energy, the hydro, wind, and solar energy projects. DFCC Bank is ready for business in 2021."

DFCC has long championed the use of multiple mediums and formats for its annual report to meet stakeholder groups' diverse interests effectively.

The comprehensive, integrated annual report in online HTML format remains at the

core, with its unique features enabling the Bank to target stakeholder groups' diverse interests effectively. The concise, integrated annual report in print PDF is available for archiving and for statutory filing purposes. Complementing these are the annual snapshots in multiple languages and formats.

DFCC Bank was the first to offer an annual report Updater Portal and a complimentary annual report Updater App that regularly captures important post-annual report information for stakeholders.

DFCC Bank was ranked amongst Business Today's Top 30 Corporates in Sri Lanka.



businessstoday.lk



August 2020



September 2020



October 2020



November 2020



December 2020



January 2021



February 2021

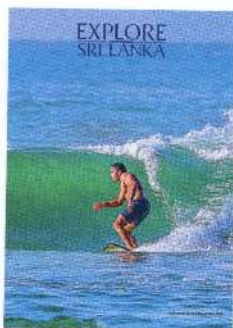


March 2021

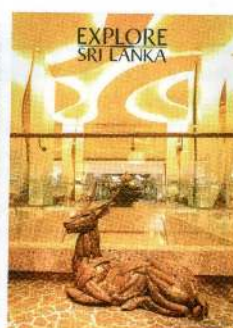


April 2021

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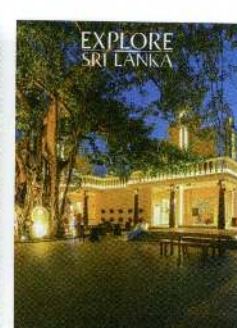
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October 2020



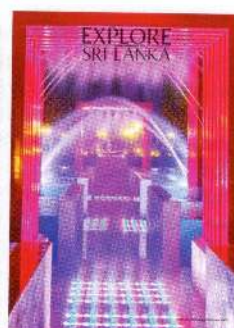
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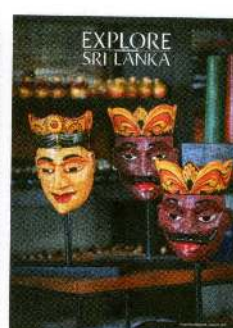
December 2020



January 2021



February 2021



March 2021



April 2021

BT Options

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## DFCC Reaffirms Continued Support of CBSL's Rata Puraama QR Payment Initiative



Presenting a QR Code, POS Material to a merchant at the Narahenpita Economic Center by Christian Jayamanne, Manager Merchant Acquiring, DFCC Bank (center), at the promotional campaign.

As an unwavering partner in the Central Bank of Sri Lanka's efforts to reduce physical cash usage by promoting QR payments under the Rata PuraamaQuick Response (QR) initiative, DFCC conducted a promotional campaign at the

Narahenpita Economic Center in line with this objective.

The successful promotional campaign resulted in increased awareness and usage of the DFCC Pay app that enables QR code transactions. As the Narahenpita Economic Center

is an essential hub for trade in Colombo, many vendors and customers could gain insight into the convenience of using a QR-based payment method via the DFCC Pay App.

As the Sri Lankan population has started to embrace new technology avenues that offer greater convenience and security, DFCC has assumed an active role in supporting CBSL's vision of building a cashless future.

DFCC continues to leverage the use of advancements in technology and digitalization. The shared values of DFCC and the CBSL result in even faster adoption of QR technology among the general public.

The trailblazing pay app permits customers to make retail payments using smart mobile devices through funds available in their current or

savings account to the merchant's account directly. The DFCC Pay app provides a convenient, secure and affordable option for making retail payments, otherwise primarily made by cash. DFCC Credit Cards can be added to the DFCC Pay app to facilitate Visa QR local and overseas transactions at VISA QR enabled merchant outlets through a smart mobile device.

Similarly, the DFCC Pay Merchant app can be used by all merchants, from large corporations, SMEs to wayside vendors, to accept these payments. DFCC Bank QR Merchants can accept payments even with a basic feature phone as the payment confirmation sent via an SMS alert.

DFCC Bank has been ranked amongst Business Today's Top 30 Corporates in Sri Lanka.

## Sampath Bank Powers Real-Time Online Payments to Inland Revenue Department



The Sampath Bank Head Office.

Sampath Bank joined hands with LankaClear to become one of the first banks in the country to facilitate real-time online payments to the Inland Revenue Department (IRD). Sampath Bank customers will now be able to make payments to the Inland Revenue Department, 24 x 7 x 365, directly from their savings or current accounts using the Sampath Vishwa internet banking portal or the Sampath Vishwa app. Powered by LankaClear's LankaPay Online Payment Platform, the payments will be credited to the Inland

Revenue Department's bank account almost instantaneously, unlike cheque deposits.

Customers will receive a digital proof of payment as soon as they complete the transaction. These payment receipts can be viewed on Sampath Vishwa and downloaded as and when needed. Moving away from the traditional, cumbersome process of having to draw cheques, visit the IRD, and wait in queues, customers can make these payments confidentially from the safety and convenience of their homes and offices on their

own, without having to step out during the current global pandemic.

This facility also eliminates the possibility of sensitive tax-related information being accessed by others, thereby protecting the customer's privacy.

"We are witnessing a steady rise in the adoption of digital payments across Sri Lanka, with individuals and businesses choosing to move more of their transactions online. As a Bank that remains committed to leveraging technology's power to deliver greater value to the nation, we are actively working with all stakeholders to drive this forward. In line with this, we are delighted to join hands with LankaClear and the Inland Revenue Department to simplify the process of paying taxes. We invite our customers to avail themselves of the convenience and security of making real-time online tax payments through their trusted online

banking portal, Sampath Vishwa," said Tharaka Ranwala, Senior DGM - Operations/Group Chief Marketing Officer, Sampath Bank.

Sampath Bank offers one of the highest payment limits amongst the partnering banks for these transactions and is actively working on enhancing these limits shortly. Sampath Bank's efforts to make tax payments online and LankaClear bodes well for the Inland Revenue Department and the Government. It allows them to account for and access the taxes paid faster without waiting for cheques to realize. The move also makes the Inland Revenue Department more accessible to taxpayers around the island. Sampath Bank offers similar real-time, online payment services to the Sri Lanka Customs and the Sri Lanka Ports Authority, enabling customers to make a wide range of payments to these institutes via Sampath Vishwa.





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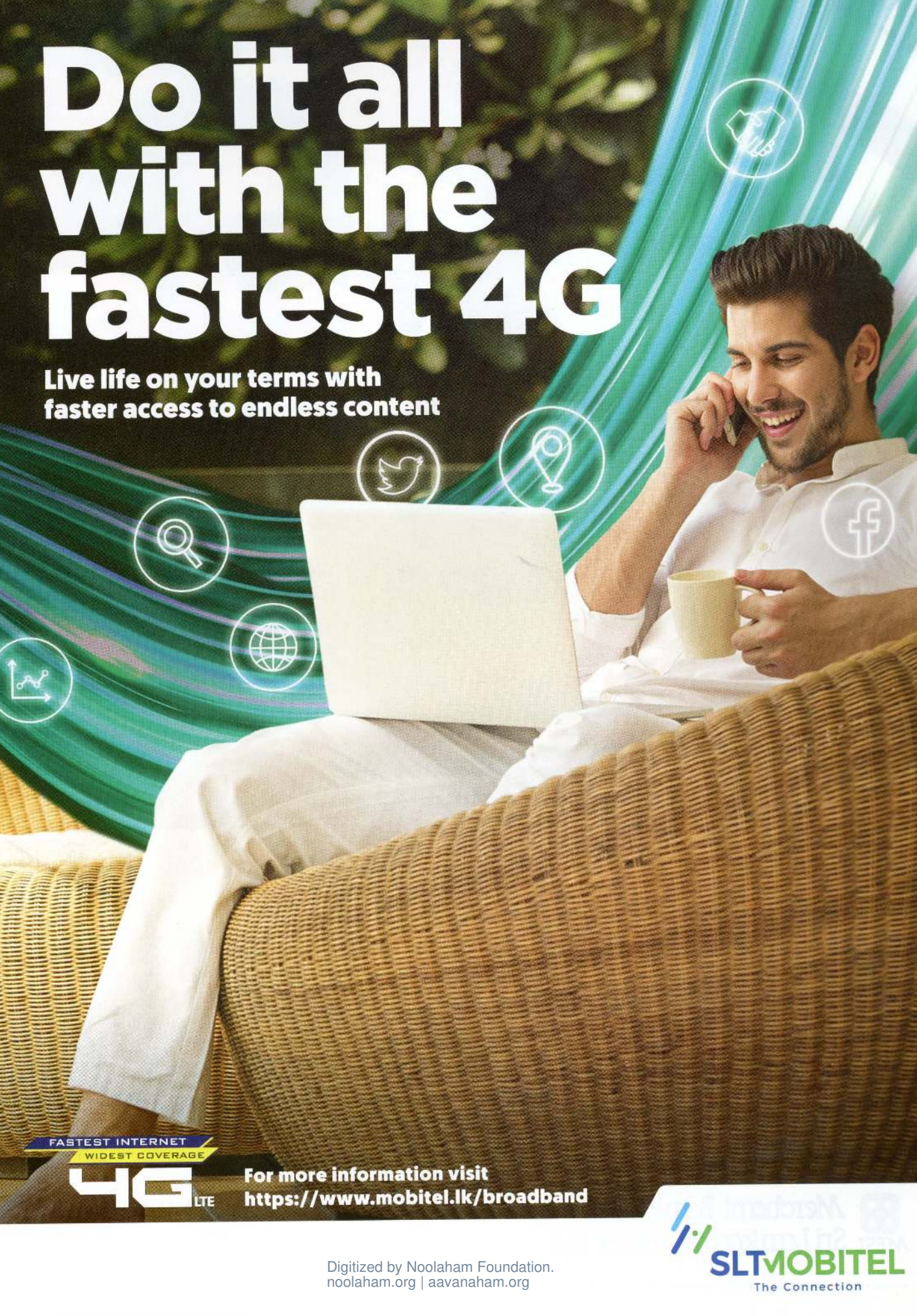
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Apple Fitness+ features a team of celebrated, charismatic, and passionate trainers who are specialists in their fields, working together to create outstanding fitness content for everyone. From left to right: Gregg Cook (Cycling, Strength, Core, Mindful Cooldown); Ben Allen (Dance); Anja Garcia (Rowing); Molly Fox (Yoga, Strength); Kim Ngo (HIIT); Tyrell Déséan (Cycling); Jessica Skye (Yoga, Mindful Cooldown); Jamie-Ray Hartshorne (HIIT, Treadmill); Emily Fayette (Cycling, Treadmill); Betina Gozo (Strength, Core); Sam Sanchez (Strength, Core, Treadmill); Kym Perfetto (Cycling); Dustin Brown (Yoga, Mindful Cooldown); Jhon Gonzalez (Dance); Sherica Holmon (Cycling); Bakari Williams (Cycling, HIIT, Core); Kyle Ardill (Strength, Core); Scott Carvin (Treadmill); Josh Crosby (Rowing); LaShawn Jones (Dance); and Amir Ekbatani (Strength, Core).



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