

Exide powers 'SLT Speedup Katukurunda 2021'

Browns Exide, the market leader in the Sri Lankan automotive battery industry, powered 'SLT Speedup Katukurunda 2021', which was recently concluded at the SLAF racetrack in Katukurunda. The number one automotive battery in Sri Lanka, Exide consistently comes forward in support to advance motor sporting in the country as the official battery partner to sponsor various well-known racing events in Sri Lanka.

Organised by the Sri Lanka Automobile Sports (SLAS), SLT Speedup Katukurunda is an initiative by SLAS President Ashhar Hameem together with the support of the member clubs. It was the first time that the governing body for motor racing in Sri Lanka organised an event at Katukurunda.

Commenting on the partnership, Browns Chief Operating Officer Automotive and Hardware Cluster Ajith De Silva said, "As one of the most anticipated events in the Sri Lankan racing calendar in

2021 for both drivers and riders alike, we are proud to be associated with this prestigious event. As a trusted brand that identifies with power both on the racetrack and on the road we see this relationship as vital for the advancement of motorsports in the country. Therefore, we look forward to its continuation and expansion in the years to come."

Ashan Silva appeared victorious by winning both races of the SL-GT cars up to 3500cc at the SLT Speedup Katukurunda 2021' and was also named the

Best Driver. The second and third places in race one were bagged by Ushan Perera and Kaushalya Samarasinghe. Kaushalya Samarasinghe and Rohitha Rajapaksa won the second and third places in race two respectively. The SL-GT cars up to the 3500cc event were run over 10 laps of the Katukurunda circuit while all other races were eight laps of the circuit.

Viren Boteju and Kesara Godage were placed first and second in both race one and two of SL-H Honda cars up to 1600cc (event four and 12), while Induwara Senadeera and Zakir Wahab won the second and third places respectively. Over 130 entries were received for the 11 race classes with the SL-GT cars up to 3500cc and SL-H Honda Cars up to 1600cc classes: both having two races each.



From left: Browns Battery Division Chief Manager - Marketing and Communications Samith Kulasinghe, First Runner-Up of SLH 1600C Kesara Godage, Winner of SLH 1600CC Viren Boteju, Second Runner-Up of SLH 1600C Induwara Sanedheera and SLT-Mobitel Speedup Katukurunda Competition Coordinator Kalim Iqbal



From left: SLT-Mobitel Speedup Katukurunda Organising Committee Secretary Jaliya Jayasekara, Sri Lanka Automobile Sports Association President Ashar Hamim, and Browns Battery Division Chief Manager - Marketing and Communications Samith Kulasinghe

ComBank's ATMs dispense Rs. 91.8 b in Dec alone, total Rs. 848.4 b in 2021

The automated cash dispensing network of the Commercial Bank of Ceylon which comprises ATMs and Cash Recycler Machines (CRMs) dispensed a mammoth Rs. 91.872 billion in December, as Sri Lankans celebrated the festive season and prepared for 2022.

On 31 December, the network dispensed Rs. 4.234 billion, a single-day figure surpassed only by the disbursements of 9 and 10 April 2021, Sri Lanka's benchmark private sector bank reported.

On 16 days in December, the network dispensed more than Rs. 3 billion per day, with the highest single-day disbursements recorded on 31 December, 10 December and 24 December.

Emphatically demonstrating the indispensable role it plays in the lives of Sri Lankans as well as the reliability and robustness of the network,



Commercial Bank's ATMs and CRMs dispensed a total of Rs. 848.427 billion in 2021 at a monthly average of Rs. 70.7 million, the bank said.

Comprising 625 ATMs and 275 CRMs, the Commercial Bank's automated cash dispensing network processed 5.3 million transactions in December 2021 at an average of 170,933 transactions per day, or 7,122 transactions per hour. On 24 December, the number of transactions processed totalled 241,427, the highest single-day figure for 2021.

Kotmale becomes first dairy company to complete carbon footprint verification



From left: Sri Lanka Climate Fund CEO Chamara Ariyathilaka, Ministry of Environment Secretary Dr. Anil Jasinghe, Cargills Quality Dairies and Kotmale Dairy Products Managing Director Saranga Wijesundara and Cargills Group Manager Manufacturing - Dairy sector Nimal Gunarathna

Kotmale Dairy Products and Cargills Quality Dairies, subsidiaries of Cargills, have become the first dairy companies in Sri Lanka to complete a carbon footprint verification.

The verifications are conducted by the Sri Lanka Climate Fund under the purview of the Ministry of Environment. Both companies undertook a voluntary assessment of their carbon footprint and have successfully completed their greenhouse gas emissions assessment for the year 2020.

The carbon footprint verification will help both companies gauge their current environmental impact and set targets to systematically reduce greenhouse gas emissions with a view to becoming carbon neutral in the future.

The Cargills dairy sector has multiple sustainability initiatives taking place across its operations at the moment. The Cargills Quality Dairies factory in Banduragoda, the largest integrated dairy facility in Sri Lanka, has 1.4MW of solar energy generating capacity which saves the equivalent of 35,000 KG of carbon dioxide emissions every year.

To improve biodiversity in the surrounding area of the factory, the company has established an environmental buffer zone with over 2,000 trees. The factory's central refrigeration process has a minimal impact on the environment, as it uses a gas with the highest refrigeration efficiency (COP). Its Ozone Depletion Potential (ODP) and Global Warming Potential (GWP) are also considered to be zero.

The company also has a strong water management and waste management system at its factory premises. Rainwater is harvested and used for cooling purposes while wastewater from the factory is treated through reverse osmosis and used for cooling systems. Around 95% of all waste from its operations are recycled.

Waste plastic generated from the production process is sent to be converted into plastic modified asphalt concrete (PMAC) which is then used as

the key raw material to pave the plastic carpark project carried out by Cargills Food City. By doing so it provides an end use to non-recyclable plastic material which would otherwise find its way to landfills or incineration.

The company has introduced environmentally-friendly packaging for its products including the Magic Heavenly range ice cream tubs, Kotmale cheese wedges, and the Kotmale yoghurt to reduce its plastic consumption. The Kotmale yoghurt paper spoons are made of biodegradable material, which significantly reduces the amount of plastic used in the manufacturing process.

The company's sustainability measures go beyond protecting the environment. As a leading dairy company in the country, Kotmale and Cargills Quality Dairies have made significant investments in dairy development, supporting smallholder farmers by providing them with cattle sheds, milking machines, grass cutting equipment, etc.

The company also provides technical assistance to its dairy farmer network and supports them with cattle feed cultivation. Through dairy development, the company hopes to increase fresh milk production in Sri Lanka and improve the incomes of dairy farmers.

The company recently invested in model dairy farms, with the goal of increasing the milk yield among its farmer network by promoting better nutrition and care for the animals as well as better farm management practises. The company plans to encourage more farmers to emulate this concept and help them set up high productivity dairy farms.

Kotmale Dairy Products and Cargills Quality Dairies together are the largest private sector fresh milk collector in Sri Lanka. They collect on average 180,000 litres of fresh milk every day from over 17,000 smallholder dairy farmers spread across the island.

Sri Lanka Insurance inaugurates business operations for 2022

The inauguration of Sri Lanka Insurance business operations for the year 2022 took place on 3 January at the Sri Lanka Insurance Head Office with the participation of the Chairman, corporate management, and the staff of SLIC.

Adhering to the health and safety guidelines provided by the health authorities due to the Covid-19 pandemic situation, Sri Lanka Insurance held the event with a minimum number of participants and the event was live-streamed to branches and all staff members via Zoom. The event comprised religious observations performed by religious leaders of all four religions.

Established in 1962 as a State insurer, Sri Lanka Insurance celebrated 60 years of service to the nation on 1 January this year.

Through six decades Sri Lanka Insurance has been synonymous in its effort in aligning the corporate goals to the country's economic development goals whereby the corporation has always strived to serve beyond the mandate of insurance and has been at the forefront in assisting the country in all national catastrophic moments. The corporation is constantly evolving to uphold the high



New business being handed over to mark the commencement of 2022

standards set out in its corporate vision and mission.

In celebration of the triumphant 60 years, Sri Lanka Insurance introduced the 'Medi 60' Senior Citizen Health Insurance Plan to cover an array of health insurance needs of senior citizens. The product was launched as a tribute to the senior generation for their valuable contribution towards the economic progress of Sri Lanka and recognising their limited access to health insurance due to age constraints.

The 'Medi 60' Health Cover enables senior citizens to reimburse medical charges, including hospital and surgery costs and medicinal expenses. Senior citizens between the age of 60 and 70 are now eligible to apply for this cover, while the policy can be renewed until the policyholder reaches 80 years of age. Moreover, policyholders also receive attractive discounts for laboratory tests, medicine delivery and free wellness programmes in



SLIC Chairman Eng. Vijitha Herath and CEO Chandana L. Aluthgama inaugurating business operations for year 2022 by lighting the oil lamp

collaboration with ayubo.life.

Addressing the gathering, Chairman Eng. Vijitha Herath noted: "As we celebrate the 60 years of excellence to the nation, we reminisce about the vision of the leaders who have established this prestigious institution, to safeguard the nation and its people. At this historic juncture, we are proud to say that we have served the nation with utmost trust from generation to generation. We have been at the forefront to inculcate the importance of insurance

to the masses as a national responsibility on our shoulders. We will further strengthen internal capabilities to serve the nation through innovative and affordable insurance solutions which cater to all Sri Lankans. Sri Lanka Insurance will be shifting paradigms in the insurance industry and we strive to continue providing the best protection for Sri Lankans."

In his speech Chief Executive Officer Chandana L. Aluthgama noted: "Year 2021 has been by far one of the most challenging years we have witnessed. But we have reaffirmed our true spirit with remarkable achievements throughout this year. We have recorded the highest GWP achievement in the history with over 43 billion for Life and General insurance, 14% growth, 189 MDRT members with the first-ever TOT achiever in SLIC history, highest life insurance bonus ever paid with 8.6 billion, the market leader in motor and general insurance sector, recognised as a 'Great Place to Work' and achieving ISO quality standard. As we head into the year 2022, we are aiming towards achieving excellence in all aspects through transforming Sri Lanka Insurance as one team."

Berendina bags Silver award at CA Sri Lanka's Annual Report Awards

Berendina Micro Investments Company Ltd., better known as BMIC among its microfinance clientele and partners, won the Silver award at the 56th Annual Report Awards organised by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), under the category of Finance Companies and Leasing Companies (total assets up to Rs. 20 billion).

Over 70 companies, ranging from conglomerates and multinationals to non-profit organisations and SMEs, were honoured at this year's competition for their excellence in financial reporting. The gala event of this year was held on 9 December 2021 at the BMICH. Being the first microfinance company licensed by the Central Bank of Sri Lanka, BMIC is no stranger to this annual competition having won a



From left: BMIC Director Sarath Chandra Fernando, BMIC Deputy Managing Director Charith Fernando, BMIC Acting Head of Finance Saman Manatunga, BMIC Assistant Manager Compliance and Corporate Relationship Dilhara Jayasinghe, CA Sri Lanka Past President Ranel T. Wijesinha, BMIC Chairman Jagath Godakanda, Annual Report Awards Committee 2021 Chairman Chaaminda Kumarasiri and Annual Report Awards Committee 2021 Alternate Chairperson Chamila Cooray

prestigious Gold award in 2017 and Merit award in 2018.

The award from CA Sri Lanka is the fourth award to be won by BMIC during the financial year 2021; it also won three international awards, namely, 'The Best Microfinance Company in Sri Lanka' and 'The Best Agricultural Lending

Company in Sri Lanka' awards from the UK-based *Global Banking and Finance Review* magazine as well as 'Donor's Choice Award' at the international competition conducted by SCALE Green Creative Adaptation Awards in USA in 2021.

Focused on poverty alleviation,

BMIC as a Microfinance Institution (MFI) extends micro-credit facilities and enterprise development services that ensure long term sustainability and growth of business ventures of its clients, providing loans at the lowest interest rate compared to other MFIs in Sri Lanka.

At present, BMIC manages a loan portfolio of over Rs. 3.1 billion and an annual turnover exceeding Rs. 900 million. It supports well over 70,000 microfinance clients through its 30 branches in 11 districts.

The CA award bestowed on BMIC is another testament to its commitment in continuously supporting its clients to overcome the obstacles during difficult times, while preserving its transparency in reporting, corporate governance, sustainability and social responsibility.