Business Today TOP 10 AWARDS 2007-2008



On the evening of August 18, 2009, the upper echelons of Sri Lanka’s political, diplomatic, military, social and business arenas came together to celebrate the successes of the country’s leading business organisations, in what was undoubtedly a unique gathering of leaders.

The Business Today TOP 10 Awards ceremony this year was held under the patronage of Sri Lanka’s Secretary of Defence, Gotabaya Rajapaksa at the Hilton, Colombo, in tribute to his immeasurable contribution to liberating this country from the scourge of terrorism, and in honour of those who sacrificed their lives to this end. As the topmost corporate entities were recognised and honoured, for their astounding achievements even in the face of great turmoil, the message of inspiration was clear: that success is not far away for all those who aspire to it with

sincere effort and courage.

Welcome Address by BT Options

We are gathered here once again to celebrate corporate excellence and to recognise the TOP 10 companies in Sri Lanka for the year 2007-2008.
We are pleased to welcome the Sanghanayake of the Western Province and Chief Incumbent of Gangaramaya Temple, Venerable Galaboda Gnanissara Thero, our honoured Chief Guest for the evening Defence Secretary Gotabaya Rajapaksa, Mrs Rajapaksa, Commanders of the three Armed Forces, former Commanders, Inspector General of Police, Director General of the Civil Defence Force, Defence Ministry officials and officers of the Police, Honourable Ministers, Members of Parliament, Chief Ministers, leaders of political parties, Diplomats, Foreign Dignitaries, leaders and members of the business community.

Since 1997, Business Today has recognised and honoured the best corporate performance in Sri Lanka. The Business Today TOP 10 chosen based on a selection process devised and refined by Business Today is based strictly on published financial information. The companies identified by Business Today TOP 10 have justified their business might by consistently outshining others in their performance.

We are honoured that the Defence Secretary Gotabaya Rajapaksa accepted our invitation to grace this event. Business Today has worked closely with the Defence Secretary. Particularly since October 2008, when Business Today started the defence series which gave the inside story of the Humanitarian Operations to the world, we had the privilege of being personally guided by the Defence Secretary.

The difference this time around was the Defence Secretary’s guidance, leadership and his experience. All those we interviewed reiterated this fact. His personal guidance and dedication was instrumental to the destruction of the terrorism in Sri Lanka. However, humble and modest as he is Defence Secretary always attributed the success of the Humanitarian Operations and elimination of the most ruthless terrorist organisation in the world to the leadership of the President and the man behind the machine.

Knowing that his brother was overseeing the military operations, the President was able to resist any interference from home and abroad. Defence Secretary Gotabaya Rajapaksa was the force behind the destruction of terrorism in Sri Lanka.

His planning has been immaculate and precise. President Mahinda Rajapaksa had the will and confidence to see an end to the conflict that had gripped the country for three long decades. Knowing that his brother was overseeing the military operations, the President was able to resist any in-terference from home and abroad. Defence Secretary Gotabaya Rajapaksa was the force behind the destruction of terrorism in Sri Lanka.

During the time we were working on the defence series we were fortunate to see the Defence Secretary’s attention to detail, quick feedback even while abroad and commitment to see a task through is something that everyone can be inspired by.

It is thanks to the timely action, dedication, co-ordination and the personal involvement of the Defence Secretary in safeguarding the territorial integrity of the country that we are seated here today. He played a significant part in creating an environment that is conducive for competitive business and economic growth.

We are pleased to be back at the Hilton Colombo and the last time we were here was in 2005 when the then Prime Minister Mahinda Rajapaksa graced the event just a few months prior to the Presidential Elections.
We are delighted that you are here with us today in a spirit of camaraderie. We hope that you have a pleasant evening.

Moving on with the programme for the evening, Venerable Galaboda Gnanissara Thero, the Chief Incumbent of Gangaramaya and Sanghanayake of Western Province has been a pillar of support to us throughout the years. We have always sought the advice and thoughts of Podi Hamuduruwo on any matter during good times and bad and his door has always been open to us. His support has been immeasurable.

Address by Ven Galaboda Gnanissara Thero

Mathi K Parthipan and his wife have been organising this important event for many years and the staff of the organisation, who for this distinguished service, have been working with love and dedication to conduct this distinguished event every year. They have brought honour to the country by performing a task that should have been carried out by the Government, and conducting it according to international business standards. Through the Business Today TOP 10 they have been bringing honour and respect to the business organisations in this country. His Excellency the President Mahinda Rajapaksa has been Chief Guest at this occasion since he was the Prime Minister of this country and supported this event throughout.

Today, the Secretary of Defence has been foremost in uniting this country, operating the Three Forces and the Police, and achieving the task of completely eliminating terrorism that was there for over thirty years in this country. This has also given the opportunity for Sinhala, Tamil, Christian, Hindu and Muslim communities to be able to live in freedom without rivalry. My belief is that this great attainment of freedom achieved through great sacrifice and commitment by Mr Gotabaya Rajapaksa is still in the process of being accomplished. My understanding is that complete freedom is yet to be achieved. All of us, regardless of our wealth should commit to achieve this cause.

Yesterday, a group of businessmen presented donations to President Mahinda Rajapaksa at the Temple trees for the development of this country. Defence Secretary, Gotabaya Rajapaksa was also present at the occasion, but I was not able to attend as I had to attend late Mr George Rajapaksa’s son’s funeral. President Mahinda Rajapaksa stated that even though the people of the country obtained freedom, even though we are free from terrorism, as the leader of this country I still do not have the fortune to act freely. This is a good statement. It is up to the country’s public to achieve this status. As we know because of the incidents that happened in the 1970’s and 1980’s and then because of the LTTE, businesses in our country and the security situation was affected. We are not the only country to have faced such situations. This occurred in many other nations – China, Malaysia, Thailand, England, the US and several other countries. Thus, it has happened to many countries.

According to a worldwide research, Sri Lanka ranks as the 22nd nation in the list of countries where people are most contented with life. The US is listed way below, England, Japan, Norway and many countries are below number 22. How was this small country placed at number 22 in the worldwide research? People of this country are religious – Buddhists, Hindus, Christians and Muslims. Buddhism in particular preaches that happiness is wealth. Though we consider vehicles, property, Rolex watches and worldly goods as wealth, Lord Buddha said that happiness is wealth. As good businessmen on this occasion when you are being honoured, donate a part of your wealth to eradicate terrorism and poverty to preserve the environment and to uplift the situation in the country.

No matter who leads the country, give your support to them to develop the country. It is not enough that we lead luxurious lives. When terrorism emerges these luxuries will not prevail. Business organisations of this country were rejuvenated by this service done by Mr Mathi Parthipan, his wife and the company's staff. We are glad that the IOC from India claimed the seventh position in the TOP 10 list. Both government and private petroleum corporations in Sri Lanka should be saddened. We should be grateful to India.

Defence Secretary Gotabaya Rajapaksa, during a certain period Indians were given the opportunity to obtain free visa over the counter for three months. Sri Lankans should have the same privilege to go to India. As Buddhists, India has significant importance to us. It is where Lord Buddha was born, achieved enlightenment and it is the most important country for Buddhists. Sri Lankans have to wait in a queue to obtain a visa to visit India. However, Indians retain the privilege of free visas. You have attempted to obtain what is due to us and we have got the results. If we can have the same privilege as Indians, it would be a great opportunity for the Sri Lankan business community as well as those who wish to visit religious monuments in India.

I would like to finish my speech wishing you all strength to go forward with this service and the strength to develop businesses in Sri Lanka. Especially, I wish you all the strength and compassion to take care of your employees. I wish the President the strength to take Sri Lanka to the first rank in the list of countries with people who are most content with life.

BT Options took a moment to reflect on the Company's journey

As Abraham Lincoln once said, "that some achieve great success, is proof to all, that others can achieve it as well."

Our journey has been long, and we have been continuously evolving, but we have remained true to our values and principles and that is what has made us who we are today. Explore Sri Lanka started in 1987 under the ownership of Richard Tuttle and Rakesh Wadhwa who were operating casinos including Le Casino at the Meridien rooftop. "Colombo by Night" which was a popular night entertainment programme at that time was also organised by Explore Sri Lanka. We intend to re-launch this in the near future.

With the closure of the casinos in 1991, Tuttle and Wadhwas left the country and we took over. Since then the Wadhwas have been in Nepal and are operating casinos. From that time BT Options has been fully owned, managed and financed by us. Our great tribute goes to Shalini Wadhwa who moulded us to become who we are. Though we are two different entities we have remained true friends even today.

We have evolved to include not only publishing but also pre press production, web services and advertising. We pioneered LAN gaming zones and we are prominent in public relations and event management. We have been in business for 22 years. For our future expansion and diversification, we are currently talking to a few investors to broad base our shareholding.

We would like to highlight that we are not a media organisation. This has set us apart and that has also been our advantage in our business. BT Options is a locally registered, independent company fully owned by us and is managed solely by us, without any external backing, investment or influence of any kind. We are a young and dynamic team of seventy and we operate in a modern hi tech environment equipped with the latest technologies and facilities.

BT Options is synonymous with Explore Sri Lanka and Business Today. Explore Sri Lanka is the longest surviving leisure and lifestyle magazine in the world. Since

1987, we have consistently published Explore Sri Lanka every month. We are proud to say that we have maintained international standards that are expected from us by our readership.

Business Today the corporate magazine was started in 1996. The magazine caters to a diverse readership as we feature leading political figures, corporate and business personalities and those who make a difference within the country and abroad. We feature controversial personalities and we are not hesitant to stand up for what we believe in. Over the years the decisions that we have taken have not been in vain, because today we see that our decisions have been in the best interest of our country as well as our company.

From November last year, Business Today featured a series of defence articles, which started from the first ever interview on the Humanitarian Operations by the Defence Secretary Gotabaya Rajapaksa. This was followed by the comprehensive interviews of the Commanders of the three Armed Forces, how the Police protected the city of Colombo during the Humanitarian Operations and the contribution of the Civil Defence Force. A fitting end to the series was Defence Secretary's tribute to the war heroes. We received both positive and negative feedback, and many critics suggested that Business Today should be changed to "Defence Today" but we stood our ground and we will continue to give our support. As proven in the past, we have always stood by those who fought against the terrorists and believed in one Sri Lanka.
We think very positively of Sri Lanka and we support everyone who has a positive outlook about this country. We strongly believe in those who we interview and our choices have been justified.

Business Today is one of the few magazines in the world to acquire rights to syndicate articles from Harvard Business Review. We also syndicate Global Business Perspective and Jack and Suzy Welch's award winning series "Winning".
In 2007, we visited the East while the operations were in progress. This gave us the idea of publishing a magazine highlighting the positive developments in our country, in its way forward. Highlighting the fact that the country is moving towards its goals, the magazine was aptly named 'Target'.

Style, our Sinhala lifestyle magazine though popular had to be discontinued due to unavoidable circumstances. However we are hoping to relaunch the magazine in the near future.

BT options diversified into the field of IT and in 2006 we opened ‘BT Store’ for Apple Macs and offer a wide range of internationally renowned books with an extensive library of movies and music. The pristine white space and the hi-tech Apple Mac environment as well as the exceptional standard and quality we have maintained is unsurpassed in Sri Lanka. We pioneered the concept of LAN gaming in 2002 by opening Mindhead, a premier game zone.

We are a local company, but we maintain global standards and quality. Our roots are strong and that gives us the strength to move forward and grow. We stand for what we believe.

InvestSL can make potential investors make the right business decisions. Our team of experts provides consultation, business matching services, business and regulatory advice and location logistics for various economic sectors.
Our sister company Emphasis, is a leading PR and Event Management company in Sri Lanka. Our clientele is varied and vast. In the recent past, we were proud to organise international events such as the World Telecommunications Forum 2009, which was hosted by the Telecommunications Regula-tory Commission of Sri Lanka and the SAARC Higher Education Ministers conference.

Our website businesstoday.lk is Sri Lanka’s only business archive and we feature the complete article that is published in the magazine and is available free of charge. The main reason why we decided to take business today online was the popularity of the defence series. Our website has the fa-cility of searching based on key words and images and it also indicates the number of views for each article or news item. Our development magazine Target is also available online at target.lk.

On the personal initiative of President Mahinda Rajapaksa, there is a move to bring the production and publishing of Serendib, the inflight magazine of Sri Lankan Airlines to Sri Lanka for the first time in its history. We would like to take this opportunity to thank President Mahinda Rajapaksa for taking a personal interest in this regard, Venerable Galaboda Gnanissara Thero, President’s Secretary Lalith Weeratunga, and Wimal Weerawansa in supporting this process.

Usually Business Today TOP 10 has been held under the patronage of the Head of the State. It has been graced by the then President Chandrika Kumaratunga and in the recent years President Mahinda Rajapaksa honoured us by being the Chief Guest and the function was held at Temple Trees. We are grateful to President Mahinda Rajapaksa and President Chandrika Kumaratunga for their support to the success of the Business Today TOP 10. In 2005, Business Today TOP 10 awards ceremony was held on the same day on which President Mahinda Rajapaksa was nominated as the Presidential Candidate by the party. Addressing the gathering as the Chief Guest he stated and I quote “every successive Government has gone on repeating that over used mantra ‘the private sector is the engine of growth’ and quietly abdicated much of the Governments own responsibility for enabling economic growth in our country. Growth should be a joint effort of the Government and the private sector. In this partnership, the role of the government should be to create an enabling environment for commercial growth.”
A week before the Presidential election, Business Today, organised the Business Forum for Presidential candidate Mahinda Rajapaksa to facilitate a dialog between the business leadership of this country and the Presidential candidate. A few of you who are seated here today were present on that day. Keeping his word, President Mahinda Rajapaksa has now created the enabling environment by putting an end to the three-decade long conflict. Now businesses will have the opportunity to grow and our economy will also move forward.

We are grateful to those who have stood by us throughout the years and we would like to especially mention Podi Hamuduruwo, Secretary of Defence Gotabaya Rajapaksa, Harry Jayawardena and Manilal Fernando. We would not be who we are today if it was not for our valued clients, we always strive to give you our best, and the response we have received from you is a testament to the fact that we are heading the right way.

We are a local company, but we maintain global standards and quality. Our roots are strong and that gives us the strength to move forward and grow. We stand for what we believe.

WE DID. WE DO. WE WILL

Thank you

Keith Bernard looks back on the significance of the Business Today TOP 10 Awards

Venerable Galaboda Gnanissara Thero, awasarai swaminvahansa, Chief Guest Mr Gotabaya Rajapaksa, Secretary of Defence, Mr Mathi Parthipan Chairman and Managing Director of BT Options, Excellencies and members of the Diplomatic corps, Honourable Ministers and Members of Parliament, Chairmen, CEOs, Head of State Enterprises and Institutions, leaders and representatives of the Sri Lankan business community, Commanders of the Armed Forces, Chief of Police and other Officers present, ladies and gentlemen,

Looking around and down this hall, I am moved by the number and diversity of personalities gathered today to celebrate business excellence in Sri Lanka. Your presence, I am led to believe, is a true endorsement of the initiative and dedication by BT Options and Business Today to recognise, honour and encourage corporate excellence and achievement.

I have had the fortune of playing an integral role from the point of a concept twelve years ago to what the Business Today TOP 10 has evolved into today. The idea of the Business Today TOP 10 Awards was conceived about twelve years ago by a closely-knit group of individuals committed to the common cause of promoting corporate excellence and good business practices and governance at a time there really was a latent need for such recognition. Mathi was part of that core group and gave life to the idea through his publication Business Today. A great part of the credit for success of the Business Today TOP 10 must go to Dinesh Weerakkody, who passionately volunteered his time and efforts towards it. We are glad to have Dinesh here today. Unfortunately, Dinesh opted out of the process a few years ago because of his active engagement at board level in several blue chip companies in Sri Lanka. Shiron Gunaratne later joined the group and has been a great resource and proved to be a worthy contributor in the absence of Dinesh.

As a member of the Business Today TOP 10 core group I am gratified by how the Business Today TOP 10 Awards is serving our corporate community and by your

presence to celebrate corporate excellence.
It is with pleasure that I note the popularity and wide acceptance of the Awards that is reflected by the level of enthusiasm and interest it has generated, and by the number of companies that now do their own in-house evaluations based on the Business Today TOP 10 published criteria to assess their performance. I have been personally contacted by leaders of top companies inquiring about their positions or reason for their absence within the TOP 10.

Since 1997 when the first Business Today TOP 10 ranking was conducted, Keith Bernard, has been a member of the Business Today TOP 10 analysis team.

As a finance and business professional in my own right, and as a member of the TOP 10 core team I can assure you that the TOP 10 selection process and framework was designed and has been developed with meticulous attention to detail ensuring that performance of companies is measured authentically, credibly and with utmost fairness.

The starting point of course is that a company to be in the TOP 10 must be listed on the Colombo Stock Exchange. This is to ensure that financial information of the company is in the public domain and conform to stipulated guidelines and regulations of the SEC, CSE etc. The TOP 10 companies must be comparable in terms of size, and so turnover becomes important. But turnover although necessary is not a sufficient condition – profitability and returns to shareholders in the final analysis decide the TOP 10 performers. This may sound simple but the process is complex and entails much work and great attention to detail, so much so that practicing Chartered Accountants are engaged in the process, and towards this end the support and cooperation of KPMG Ford Rhodes must be acknowledged.

I assure you that any company that meets the criteria can expect to be in the TOP 10, that said, however, evidence has it that usually it is the professionally managed companies with an insatiable appetite for growth and success that consistently secure a place in the TOP 10. Many get close but unfortunately the TOP 10 are named. We admire those companies that have regularly found a place among the TOP 10. We encourage those who have made it to the list before but exited and expect them to return. We assure all aspiring top performers that they have an equal chance to claim their right to be among the TOP 10.

The criteria for selecting the TOP 10 are predominantly quantitative. Qualitative criteria although we acknowledge may be of use and offer value, have been excluded from the process to avoid value judgement and any possibility of discrimination. The nature of business and products of companies is not considered in the TOP 10 because legitimacy of a business in the first instance is to be determined by the State and its people; the TOP 10 Awards by Business Today is based on the analysis of the financial performance of all legal entities with a public listing.

I also thought it pertinent to mention that Mathi has mentioned to me on several occasions that he is often confronted with the question from various quarters on how does he benefit from the TOP 10 Awards. It is probably a question for Mathi to answer, but as someone closely known to Mathi and independent of BT Options I felt it appropriate to say that I know for a fact that BT Options nor Mathi get any financial reward or benefit from this. They have been doing it because they sincerely believe in the importance of recognising and honouring corporate excellence. The popularity and success of the Award is the single reason for its continuation and the support and patronage offered by the Private sector as well as the State has been a huge motivation. I sincerely trust you'll join me in thanking Mathi for considering the TOP 10 Awards a worthy investment in the face of present economic challenges that forces every business to exercise extreme financial prudence.

And talking of economic challenges, the whole world has been engulfed in recession from which many are just recovering. Although as a country we did not take the full impact of the global financial meltdown, our exporters were pushed to the limit and investments were affected. Although companies were forced to fight the tide of high inflation and high interest rates, it is reassuring to note that companies judged as top performers by Business Today have stood the test of time and economic adversities and remained resilient and sustainable. As a business community you have been tested, but you have proved your ability to survive and grow. You have lead and performed under less desirable conditions for private enterprise and that should give you the courage to re-bounce and thrive.

If that is not enough inspiration for you we have in our company today our Secretary of Defence and our men in uniform who have shown by deed that if you

have the will, courage and clarity in purpose and plan to succeed, nothing can stand in your way. They made us proud by creating history and proving to the world that we can triumph and do what most others doubt. Business Today I know always believed in the possibility amidst adversity and just as in honouring business success steadfastly supported the national cause. Mathi, I am sure your support towards a good cause does not go unnoticed. And you, the champions of business must be thanked and appreciated for your patience, support and resilience to hold our economy together during a period of turbulence spanning nearly thirty years and intensified in more recent years. I believe we have endured the worst and can now look forward to better times under im-proved conditions. I am reminded of the saying by Sir Winston Churchill on Business -he said, “Some people regard private enterprises as a predatory tiger to be shot, others look at it as a cow they can milk. Not enough people see it as a healthy horse, pulling a sturdy wagon” – a profound statement which I think has great relevance, particularly in more recent times.

Ladies and gentlemen, we all know that the business headlines in recent times have been sensational with reports of internal and external shocks in companies. The impact has been mixed and dramatic. I don’t wish to comment on the reasons that have led to the problems but we all understand the adverse impact it has had on business confidence and overall economic performance. I dare to say, although some amount of corporate governance is practiced, not enough is done to consciously improve enterprise governance. I think it is important for Boards to focus on the performance aspects of the business as much as the conformance aspects that are usually covered by corporate governance. I believe most boards don’t spend enough time on strategy and value creation and understanding the appetite for risk, as much as they focus on the conformance aspects such as Board structures, and roles and executive remuneration. I am not in anyway suggesting that all boards are guilty of neglecting the performance aspects of the business, but I am reasonably convinced that most of the reported corporate failures and collapses are largely due to a breakdown in the Boards’ responsibility in the performance aspects.

In a phase of new revival and beginning, I also think we should not feel delirious of the fate befallen on our competition and adversaries, but rather look at how we can lend ourselves to help and support the rebuilding of our dented and perhaps weakened corporate sector that is the lifeblood of our country and its future. And

that is the surest way to launch our business sector to the international league.

You are our business leaders and you know best what it takes to be successful. I am sure many of you who will follow me to this lectern will have your say and share some perspectives that we all can benefit from. I take comfort in the thought that Business Today has offered an impetus that has, and I'm sure will continue to inspire you to strive for excellence and build a better future and a prosperous Sri Lanka. I wish you all the very best and thank you for your kind attention. I thank Mathi and Business Today for all the kindness they have shown me personally and for their support towards promoting and honouring business excellence in Sri Lanka.

Thank you

SPEECHES BY THE BUSINESS TODAY TOP 10 COMPANIES

Number 10 Cargills(Ceylon)

Ranjith Page – Chief Executive Officer

Ayubowan, Good evening, ladies and gentlemen,

It is indeed an honour to come up here and speak to such an audience. If we go back to the day we started our supermarkets – We are honoured here because of our supermarkets, I believe so. In 1983, when we opened our first supermarket many in the company and outside doubted the industry. They thought the industry would not succeed. I'm proud to say that because of the girls and boys in 22 districts where we operate that Cargills has been honoured this year by Business Today.

In 1983, when we opened our first Supermarket many in the company and outside doubted the industry… I'm proud to say that because of the girls and boys in 22 districts where we operate that Cargills has been honoured this year.

Cargills is a company with a very long heritage. It was started by the British, now

totally Sri Lankan owned and we are proud to be Sri Lankan, we do everything we can for Sri Lanka. I think the Defence Secretary and the Head of Forces have shown us what is possible. It is also possible to learn many things from the lessons of the last few months, and use it in the business field, to believe in and build Sri Lanka. This is an opportunity, I never thought that in my life I would see the end of this war. Now it is up to all of us to show that we can do better and not be just 22nd in the world but at least in the first five. I believe so.

We have capable people, girls and boys, from different parts of the country. Cargills has three more districts to go to and we'll be going there very soon. Together we can rise as one and be not only proud to be number one in Sri Lanka – or number ten in this case – but to be number one in the world. In South Asia, Cargills has been recognised as the only retailer by the Bill and Melinda Gates Foundation in the world as a global role model. All this has been possible because of the opportunity we have got as Sri Lankans and I have the opportunity to address those forums because of the young girls and boys who believe in our company and our vision.

Thank you

Number 8 Carsons Cumberbatch

Tilak De Zoysa – Chairman

Podi Hamuduruwangen awasarai, the Chief Guest today Mr Gotabaya Rajapaksa, Secretary to the Ministry of Defence, Honourable Ministers and Members of Parliament, His Excellencies, Commanders of the Armed Forces, Mr and Mrs Mathi Parthipan, the Editorial staff of Business Today, distinguished ladies and gentlemen,

I consider it a privilege to speak a few words on this important occasion on behalf of Carsons Cumberbatch PLC, on being recognised as one of the TOP 10 companies in Sri Lanka for the 3rd year in succession. This is indeed a prestigious award, which has acknowledged the significant growth and excellent performance of the organisation. Such recognition must necessarily belong to those that made it happen and would indeed serve as a source of inspiration and motivation towards achieving better results.

On an occasion such as this, I consider it pertinent to also pay tribute to the leadership team of Carsons that has taken the organisation forward, in achieving its visionary goals and providing strategic direction.

Mr Rajapaksa, the business community, who are gathered here are deeply mindful that we live today in a globalised environment where business barriers between nations have collapsed. The ending of the war against terrorism, which had suppressed the true growth potential of our island economy, was indeed a truly remarkable achievement that promises peace, stability and prosperity to all Sri Lankans.

We take great pride in recognising the achievements of the Government and the Armed Forces, under the able leadership of His Excellency,the President for achieving peace that has long been the desire of our people. I would like to make special mention with a sense of gratitude and indebtedness to Mr Gotabaya Rajapaksa, Secretary, Ministry of Defence for his unwavering commitment and direction in the battle against terrorism.

I would also take this opportunity to place on record and to pay tribute to all those who have courageously laid down their lives to bring peace to our motherland.
Sri Lanka is now well poised to exploit the benefits from global trade and investment opportunities, and in doing so position our country to take major strides in its economic development to meet global challenges and derive the benefits it richly deserves.

The sustainability of large business organisations necessarily have to rest on their ability to align themselves with this trend. In this context, I am pleased to mention that our group of companies has achieved its growth objectives in all our core areas of activity which has brought in sustainable value addition to all our stakeholders.

Ladies and gentlemen, we are indeed excited with the business confidence captured in the new arena for corporates to grow from the rejuvenated Sri Lankan economy. The endorsement of Sri Lanka’s fiscal management by the IMF and the assistance and support we have received from many countries is indeed a

significant step towards further enhancing investor confidence.

We as a responsible corporate believe that an appropriate, yet a business friendly regulatory framework will ensure a sustainable business environment and stakeholder satisfaction stemming out of transparent and proper governance practices.

In concluding, I wish to in particular once again congratulate and acknowledge Mr Mathi Parthipan and his dynamic Business Today team for organising this very impressive event and take also this opportunity to thank my colleagues on the Board and all employees of Carsons for their contribution and deep commitment to the company, which has made it possible for Carsons to receive this very prestigious award this evening.

Thank you.

Number 7 Lanka IOC

Suresh Kumar – Managing Director

My respects to the Reverend, Chief Guest of today's function the Defence Secretary, your Excellencies, members of the Diplomatic corps, Honourable Ministers, Members of the Parliament, Government officials, leaders of Sri Lankan industry, ladies and gentlemen, good evening to all of you,

Lanka IOC came to Sri Lanka through a partnership of building the energy bridge between Sri Lanka and India through an MOU signed in 2002 at the instance of both the governments. Lanka IOC is the first major overseas commercial venture of Indian Oil, the petroleum major in India.
It was incorporated in Sri Lanka with the objective of importing and distributing petroleum products, develop and operate storage terminals, carry out bunkering activities and bring energy-security and supply stability to Sri Lanka. It has been making steady investments in Sri Lanka and so far about US$ 100 million has been made to provide world-class petroleum products and services to our valued

customers in Sri Lanka. It is now a listed company and we today operate 150 petrol sheds and we have grown in stature and size over the last seven years. We have been engaged in the task of refurbishing the petrol sheds and by incorporating the state-of-the- art customer oriented facilities. It can be rightfully claimed that Lanka IOC has brought a world class experience and ambience to the customers in Sri Lanka. Value addition in the form of allied services and facilities have set a new benchmark in the offerings at our petrol sheds. Our foray into lubricants by establishing a modern lube blending plant in Sri Lanka, the second of its kind in Sri Lanka has upgraded the quality of the products offered to our valued customers here.

We have introduced a considerable number of products and services which have been very easily taken by the customers here. We feel grateful to our customers here for accepting new products and new services very easily. Customers in Sri Lanka have been ready to accept such new offerings and share their experience with others. We have also introduced branded service stations at petrol sheds to offer quality servicing of vehicle and allied services to the vehicle owners.

Novel practices at the forecourt helped us to build customer loyalty to Lanka IOC and it has helped the customer expectations from petrol sheds.
The key values of Lanka IOC through this journey have been care, innovation, passion and trust. It has been our endeavor to establish a lasting relationship with the customers by harnessing the frontier of technology, pioneering the spirit of creativity for innovation, setting high standards for ethics and value and caring for environment and the community.

The Government of Sri Lanka has been extremely supportive in all our efforts. Lanka IOC supports the Government of Sri Lanka in the entire development programme and looks forward to contributing in every possible manner to achieve desired goals of this Government. Sri Lanka stands as a shining example for crushing terrorism by achieving victory over the dreaded terrorism and is now poised for growth and development in all sectors of economy.

Energy is a vital input for this growth and Lanka IOC stands committed to provide this energy at the doorstep of the customers here. We are keen to develop the

infrastructure over the length and breadth of this country to support the Government initiatives.
I wish to thank Business Today for recognising the role of Lanka IOC in this endeavour and I am extremely honoured to receive our award today.

Thank you.

Number 6 Hatton National Bank

Nihal Kekulawala – Chief Financial Officer

Venerable Galaboda Gnanissara Thero, Honourable Chief Guest Defence Secretary Gotabaya Rajapaksa, distinguished invitees, ladies and gentlemen,

The Business Today TOP 10 is one of the most recognised and sought-after corporate rankings for listed companies in the country. Hence, it gives us great pleasure to be ranked as the sixth best listed company by the Business Today magazine. HNB has always strived on increasing stakeholder value through sustainable profitability and enhanced focus on corporate social responsibility. As testimony towards the Bank's success in these efforts HNB has been recognised by most financial magazines and other institutions for its CSR activities and consistent performance in the recent past. I am also proud to say that HNB has consistently been featured among the eminent list of Business Today TOP 10 companies since 1997 with the exception of just one year. 2008 was tough for all sectors in the country, and it has been more so for the financial services sector.

2008 was tough for all sectors in the country, and it has been more so for the financial services sector. However, HNB has managed to weather the storm and has emerged stronger and more resilient than ever before.

However, HNB has managed to weather the storm and has emerged stronger and more resilient than ever before. We believe it is tough times that really separate the best from the average. Looking forward, the country is going through a critical phase of post-war development, especially in the North and East. HNB has made every effort to participate in these development activities and to support the Government in its efforts for rebuilding the nation. Before concluding I would like to

place on record my sincere gratitude to Business Today magazine for their efforts in recognising and felicitating leading business enterprises in the country. I also take this opportunity to congratulate all the companies that are recognised today for their great achievements.

Thank you!

Number 5 Dialog Telekom

Dr Hans Wijesuriya – Chief Executive Officer

Chief Guest this evening, Honourable Secretary to the Ministry of Defence, Public Security, Law and Order. Your Excellencies, Honourable Ministers and Members of Parliament, Commanders of the Forces, ladies and gentlemen.

It is indeed an honour and a privilege to be here among Business Today TOP 10. On behalf of the Board of Directors and the Shareholders of Dialog Telekom, I would like to thank Business Today and team, management and editorial staff of Business Today company and Mr Mathi Parthipan, for extending this honour to us. I would also like to take this opportunity to thank the Government of Sri Lanka and its agencies, in particular to Telecom Regulatory Commission of Sri Lanka, Board of Investment and various other agencies, which have provided us with an excellent enabling environment from which to operate. What they have given us at Dialog is the opportunity to play a role in the lives of six million citizens of this country and this is an honour and in doing so we have tried to be involved in lives across all parts of the country in a manner which empowers and enriches the lives and enterprises.

Last but not least, I think our achievements as a corporate entity are insignificant compared to sacrifices many others have made for the country, in particular all those who have laid down their lives so that we may have a better future.

We like to thank all those customers, six million of them who obviously I cannot thank individually and also the members of the Dialog team for enabling us to be a part of Business Today TOP 10 list. Last but not least I think our achievements as a corporate entity are insignificant compared to sacrifices many others have made for

the country, in particular all those who have laid down their lives so that we may have a better future. I would like to thank all of you for granting this honour this evening.

Thank you!

Number 4 Commercial Bank

Amitha Gooneratne – Chief Executive Officer

Ven Galaboda Gnanissara thero, Chief Guest Honourable Defence Secretary Mr Gotabaya Rajapaksa, Members of Parliament, members of the Military Force, Managing Director of BT Options, Mr Mathi Parthipan, distinguished guests, ladies and gentlemen.

We are honoured once again to be selected to be in the Business Today's TOP 10 list. Right from the inception of this prestigious awards ceremony, Commercial Bank has managed to secure a place within the TOP 10 list and on one occasion was selected as the top corporate. This year, I consider it especially significant to have been selected to be in the list, as the financial industry both locally and globally faced an unprecedented crisis towards the latter part of the year. It is a testimony of the resilience of the bank in meeting tough conditions, and still be in a position to report favourable results and afford an attractive return on investment to our shareholders. Not withstanding the challenging environment and depressed economic conditions, we forged ahead expanding our delivery network in terms of branches and widening our ATM network taking a long term view as we have done in the past. Our focus throughout the year was customer convenience which we take pride in as we have pioneered several novel service enhancements in meeting and escalating customer expectations.

Whist we expanded our business activities we did not neglect our commitments to society and thus we embarked upon several social responsibility projects throughout the year. I am proud to say that we have supported the Government's initiatives in many fronts. To name a few, we have embarked upon an aggressive

remittance drive to assist the Government in building up reserves. In this respect, remittances intercepted by the Bank amounted to US$ 625 million for the year 2008, out of US$ 2,918 million that the country as a whole received as remittances. We also invested substantially in Sri Lanka Development Bonds and Sri Lanka Sovereign Bonds. Today we have probably the largest investment in these two products of all private banks amounting to approx. US$ 245 million.

This year, I consider it especially significant to have been selected to be in the list, as the financial industry both locally and globally faced an unprecedented crisis towards the latter part of the year.

In conclusion, even though we concluded the year 2008 on a gloomy note in the backdrop of the global financial crisis we look towards 2009 and beyond with optimism and enthusiasm with the cessation of the war. We have already started establishing a strong presence in the North and East by opening up branches and introducing 365 day banking in the North. We are confident of meeting the aspirations of our shareholders and maintaining our position in the TOP 10 list in the years to come.

Whilst congratulating the winner and the other corporates being honoured by being selected to the TOP 10 list. On behalf of the Board of Directors, Management and staff I thank the organisers for holding this annual event for leading corporates and for encouraging them to achieve a higher level of corporate performance.

Thank you.

Number 3 Distilleries Company of Sri Lanka & Number 9 Aitken Spence

Harry Jayawardene – Chairman

Venerable Chief Priest Gangaramaya temple, our Chief Guest today Mr Gotabaya Rajapaksa Defence Secretary, Ministers, Members of Parliament, our Service Commanders, distinguished visitors, ladies and gentlemen.

This is another occasion that I have been selected as number three position and

number nine position. I have been continuously in the number one position for about two or three years and it is a great honour once again to be here, in the presence of this distinguished gathering, to receive this prestigious award and also to be a winner of the prestigious Forbes magazine.

I am sure Business Today will reach those highlights in the years to come and will be a recognisable magazine in the whole of South East Asia, and later in the whole world. With the commitment of the staff and Mr Mathi's vision, I feel this is not an impossibility. Look at today's event, his colour and style, the songs he has selected; it has given us regeneration. Similarly, he will come out with other ideas in the time to come.

All these corporates who have been selected as the TOP 10 leaders in the magazine with a rigorous test. These are the people who have employed a large amount of capital and created a large number of employment. They are all Sri Lankans except for one or two here. You should have confidence in your own people. In my group, we have had diversified interests in many areas. Unfortunately certain events that took place recently, we had to diversify these activities. Look at the Aitken Spence company which was started by two gentlemen, first in Galle, Mr Aitken and Mr Spence, over 150 years ago. Today, it is managed by us. We suffered untold hardships during the 30-year-old war. But, we did not leave Sri Lanka. We participated in all the development activities. Not only that, we went overseas. We are now in Oman, successfully. We are in South Africa managing a great port in that country and we are in that region. We are in India. We are in Maldives. We hope to go further. Have an equal and a level playing field. Last week or week before we had the National Day of Singapore. What did Mr Lee Kuan Yew say? He invited all the professionals in the world to come to Singapore, to advise him, to lead him and to guide him. But, we have capable and qualified people. If not we may not have won this 30 year old war in such a short period.

Secretary of Defence, you made a commitment, you gave us leadership, you planned meticulously, you have experience, you fought the war, you knew each and every place in the North and East and with your direction, it was possible. Whoever makes the decision, the newspapers or the opposition or whatever the place, what is more important is the results; the result is shown before us. Now that you have finished this terrible era, I suggest that you come in and tackle the economic war.

We need some leadership of that caliber. Have dialogues with all these leaders and find out their problems, find out what they face.

The whole world is in a downward trend, the whole world is in turmoil, but Sri Lanka is still surviving. We have a very able workforce sending billions of dollars to Sri Lanka. We don't have to go to any country in the world. If you manage your affairs properly, IMF, the World Bank or the ADB, they are spare wheels. We should not go and ask them every now and then for assistance. We have a capable team, that you have shown by outing an end to the thirty-year war. You did not fight with the assistance of foreign mercenaries. You fought with our own people – people from the village. They sacrificed their blood. They sacrificed everything that they had and even laid down their lives.

All that they need is leadership, guidance, a way forward and an equal playing field. Once the equal playing field is established, I'm sure the business leaders will be encouraged. In fact your presence today, in itself is an encouragement to all of us. I am sure my colleagues and others will share this view.

When we started this prestigious magazine 12 years ago and what it is today, in itself is a testament. In itself is a testimony for what it is today. See the amount of participation; see the amount of visitors who have gathered around us. To all our leaders who have shown these are not impossibilities, these are possibilities. All what we need is a dialogue to clear these bottlenecks. Unfortunately today, I am sorry to say that BOI has lost its teeth. Why? Because various other Government agencies are interfering with them and they are not able to perform their job. So, how can you get investors to come here? When investors come here, also the confidence of the people is the confidence of the world. Any investor who comes here, it is not for charitable purposes. He must at least recover his costs. To recover his cost, he is given a mandate. He looks at the mandate and comes and invests. After investing, we have another baila to play. These are the problems all these investors are facing. If you speak to all these TOP 10 people, you can understand on what basis they have come here, on what basis they have come and invested. Unfortunately the problems they are facing. Allow them to go forward, allow them to finish their work and to fulfill their mission. They are involved in all kinds of trade that will create employment. Now what you require is employment, money to the hands of the people. How do you do that? Create more industries, create more

employment and more opportunities in the field of agriculture, more factories without closing them down. To do that there must be an environment. If the environment is free people will flow in here. From the approaches that I have received from many countries that is the reason why we have gone out. They have come and asked us to come and invest. They have taken us as a role model. Why cannot we do that in Sri Lanka? Look at the area round us, fully covered by the sea, yet, we are going and investing in other countries. Why cannot we do it here? Because the things are not working well. If you go there, it is one-stop shop. You get the approval; you start building; everything is done; you know exactly there is a time table. There is no time table here. Once the decision is made it is irrevocable. Not a revocable. These are messages unfortunately rightly or wrongly we have given to the world. That is why all these people who are here are finding it difficult to attract investments.

Look at the recent developments that the Government is embarking upon. See the response you have got. After the war, people should come in a procession; investors should come in a procession. Unfortunately it is not taking place.Why? Only in the tourist sector that we see there is some kind of relief, and some kind of hope.

We never left the country and went. We maintained. With all the high cost for interest rates and with all the high cost for electricity, with all the high cost of labour wages, we still survived. We have faith in our country. We have faith in the system. We have faith in the leaders. If it is so what do you do? You must encourage them to go forward.

With this message, I don’t want to take much of your time. I thank you for your patient hearing. I must specially thank Podi Hamuduruwo for his wonderful speech; giving us inspiration. He has been a support for not only to Mr Mathi, but also to all of us. I have recruited many of his young boys whom he has taught engineering mechanisms. They are doing very well. If somebody of this caliber in the heart of this country, in the heart of Colombo, can do that, how many such can do it? It is the approach; it is the will that you have. He is not asking everybody. Whatever he needs, he somehow gets it with no assistance from the Government. I do not know whether he gets assistance or not. As far as I know he is doing everything on his own. That is why he’s here, as a clergy, among all these business people here, to give us inspiration and encouragement to go forward. Every year he comes. I

always value his advice. He does not support only the poor people. He makes the effort whatever the way he can; he supports the Government, the soldiers and the gallant warriors.

We must thank the security forces for creating the situation. Now it is left for us to go forward. You have given us the peace. This is what we wanted. If that is so why cannot we go forward? We need equally, a level playing field. For that we need two ingredients. One ingredient is missing. If that is available, I am sure you do not have to go the IMF, World Bank or the Asian Development Bank, trying to find funds. Funds can be generated here. Unfortunately, there are loose ends. That is why I told you, you must now tackle the economic war. If you take that, now that you are coming into the private sector, that you have signaled today, I am sure we should all have a dialog with you and get our ideas across and discuss and put it in to practice. I am sure you will be a better businessman than all of us here today.

Dear ladies and gentlemen, we are very proud once again to be in association with this event. We are grateful to our staff – the senior staff, junior staff and labour staff who have worked very hard and tirelessly to give us this opportunity to come and be a part of this great event this evening. Without their untiring support and cooperation we wouldn’t have achieved this. More so our customers, our loyal customers, who have been with us. We are one of the largest tax payers and I think, we are not second to the tobacco company, who are not here today, I do not know what happened to them. Having said that we only hope the future will be better than all that we have undergone.

That is why I told you, you must now tackle the economic war. If you take that, now that you are coming into the private sector, that you have signaled today, I am sure we should all have a dialog with you and get our ideas across and discuss and put it in to practice. I am sure you will be a better businessman than all of us here today.

I wish all my colleagues and the winners, success for the next year and more success for the next year. We should be out of the scene completely because we should give others this place. We should give a place to the others. As the earlier speaker said that people are telephoning him and asking him why has hasn’t been selected. I have not done that nor will I do that, I would like to gracefully bow out of the continuous winning streak. Thank you honourable Defence Secretary for gracing

this event today. These are facts said with a lot experience and expertise. Mr Gotabaya Rajapakse, please come and join us and give us leadership in this area as well.

Thank You!

Number 2 Sri Lanka Telecom

Leisha De Silva Chandrasena – Chairperson

Good evening. Ven Galaboda Gnanissara thero, avasarai Podi Hamuduruwane, Chief Guest Defence Secretary Mr Gotabaya Rajapaksa, His Excellencies, Managing Director BT Options Mr Mathi Parthipan and his team. Honourable Ministers and Members of Parliament, Officers of the Armed Forces. Officials of the Ministry of Defence, all Chairmen and CEOs. Distinguished guests and ladies and gentlemen. Thank you for the privilege of addressing all of you today.

First, my congratulations go out to the organisers who have put in a tremendous effort to carry forward this prestigious event in the corporate world annually. Business Today magazine has become widely known today, as the premier monthly business magazine. On the other hand the Business Today TOP 10 awards has also earned its place in the business calendar as the most accurate and reliable system for ranking that recognises and honour the best of the best in the corporate world. Sri Lanka Telecom is indeed proud to be a consistent winner of the prestigious Business Today TOP 10 awards and to have been able to maintain the position as number two for the past three consecutive years. I take this opportunity to thank all employees of the SLT group for making it possible to retain our position as number two in the TOP 10 corporates. We enjoy a 150-year proven track record and a brand presence with a sixty per cent market share in terms of fixed mobiles, data, Internet, IPTV and international and other diversified business areas. Our major stakeholder is the Government of Sri Lanka, who has also given us tremendous strength and support to fulfill the role of national telecommunications service provider. Sri Lanka Telecom has already become a household brand today, which is

recognised as the epitome of reliability and trust by all Sri Lankans. In my belief in an industry or sector for any organisation to exist in this present turbulent environment, the key is to build trust with our valuable consumers.

Even though the year 2007 and 2008 proved to be quite grim for many companies all over the world, due to the adverse economic scenario and critical financial conditions prevailing worldwide, Sri Lanka Telecom showed strength and resilience in diversity to weather the storm and produce favourable results. Our resilience and diversity I believe, is born not of technology and products alone but ours is an enterprise embracing, great diversity in terms of skill and professionalism, all of which has enabled us to truly convert challenge into opportunity. Sri Lanka Telecom is very proud to be chosen as the infrastructure backbone provider of most of the top corporates in every industry in the country who are making a significant contribution to the national economy. Over a period of time Sri Lanka Telecom has heavily invested in expanding its communication networks and the company has today in place island wide, state-of-the-art modern infrastructure facilities, which has become the communications backbone of Sri Lanka. Even during times of conflict the company continued to deploy its services country-wide inclusive of the Northern and Eastern provinces. I wish to express our eternal gratitude to His Excellency President Mahinda Rajapaksa for his leadership and Secretary of Defence Gotabaya Rajapaksa for his commitment to liberate our motherland. As a top corporate entity in the country, SLT is looking positively at the post-conflict scenario in Sri Lanka with a view to make a healthy contribution towards development with the national interest in mind. We are fully supportive of the Government’s ongoing development programmes in the North and East. SLT is immeasurably happy to be an integral part of the new Sri Lanka initiative that has been undertaken by the Government of Sri Lanka.

Our resilience and diversity I believe, is born not of technology and products alone but ours is an enterprise embracing, great diversity in terms of skill and professionalism, all of which has enabled us to truly convert challenge into opportunity…There is no doubt that
Sri Lanka can stand on par with other global communities as a proud na-tion with sophisticated technological advancements in the field of com-munication, which give equal opportunity to the whole population.

There is no doubt that Sri Lanka can stand on par with other global communities as a proud nation with sophisticated technological advancements in the field of

communication, which give equal opportunity to the whole population. We are further transforming our organisation and switching our emphasis from networks to be market-driven with the customer foremost in mind. Our endeavour is to give total customer satisfaction. In the future, we will be focusing more on global business as well as excelling in the areas of mobile broadband, value added services and none voice areas. I am happy to say that our mobile arm, Sri Lanka Telecom Mobitel adds great value to the parent company. Currently we have established a number of subsidiaries in keeping with our diversification strategy for growth. These subsidiaries will broaden the limits of the group's traditional revenue streams by further strengthening our local financial and market foundation. We are proud and also thankful to BT Options for the recognition that has been given to us over the past few years. We hope to continue to excel in these areas in the coming years as well. I wish all the winners of the TOP 10 awards the very best of luck.

Thank you!

Number 1 John Keells Holdings
Susantha Ratnayake – Chairman

I will be failing in my duty if I don't acknowledge the contribution of His Excellency the President, Secretary of Defence, Commanders of the Forces, the IGP and the men and the women of our armed forces and Police who have now created an environment, which we dreamt of. At least now sir, you have put us in great difficulty because when we don't perform we can now no longer blame it on the war.

Ven Sir, Mr Gotabaya Rajapaksa, Secretary of Defence, Honourable Ministers and Members of Parliament, Excellencies, Commanders of the Forces, Mr Mathi Parthipan, distinguished guests, ladies and gentlemen.

We are truly honoured and privileged to have been recognised today. I would like to acknowledge the contribution of the people of John Keells without whom this would not have been possible. I would like to thank Business Today for continuing to inspire the private sector. I don't think I need to talk too long because I think Mr Jayawardena said it all. I think I will be failing in my duty if I don't acknowledge the

contribution of His Excellency the President, Secretary of Defence, Commanders of the Forces, the IGP and the men and the women of our Armed Forces and Police who have now created an environment, which we dreamt of. At least now sir, you have put us in great difficulty because when we don't perform we can now no longer blame it on the war. Thank you very much once again!

Thank you.

Address by Chief Guest, Defence Secretary, Gotabaya Rajapaksa

Ven Galaboda Gnanissara Thero, Ministers, Members of Parliament, Excellencies, Commanders of the three Forces, distinguished guests, ladies and gentlemen.

It is a privilege for me to be here with you this evening at the leading event in Sri Lanka that recognises the outstanding performance in the business world.I am thankful to Business Today for inviting me on this occasion to honour the TOP 10 Sri Lankan companies for the financial year 2007/2008.

At the very outset, I would like to congratulate these companies on their excellence during the last financial year.

Without doubt, their accomplishments reflect the dedication, hard work and able leadership displayed across their organisations, which gave them the strength to rise above their competitors.

I should also mention my appreciation of the local business community in general, which has successfully weathered the present global financial crisis to help maintain economic stability in Sri Lanka.

Looking ahead, these local businesses and entrepreneurs have a great responsibility to make sure that our nation gains the full benefit of the peace we have achieved after thirty years of terrorism.

Over the past three decades, we suffered from the terrorist menace that not only took many lives but also halted our development.
The atmosphere of uncertainty it created affected many areas.

Foreign and local investment suffered. Our potential industrialisation and specialisation was halted. Our development as a tourist destination was stalled. Some of our educated people left the country.
Terrorism has altered the very fabric of our society. It distorted social norms and created a culture of violence completely at odds with our heritage.

Defeating terrorism, and bringing to an end these decades of lost opportunity took a great deal of hard work and much sacrifice. For the last thirty years we have lost nearly 30,000 lives of the members of the Armed Services and the Police and the Civil Defence Forces. At the same time about 10,000 became disabled. During the humanitarian operations for the last three and a half years, about 6,000 troops made the ultimate sacrifice; nearly 5,000 became disabled, 20,000 were injured and were treated in the hospitals.

They suffered untold hardships on the battlefield. They had to fight 24 hours, 7 days a week, 365 days, without any stoppage for three and a half years. Day and night, rain or shine, paddy fields, jungles, they had to clear minefields obstacles, ditches, under enemy fire mortar and artillery, they had to fight while their comrades were dying.

They did not ask for anything extra as reward for their sacrifices; they knew their country depended on them. They realised their responsibility to the nation, most of all, because they believed that freeing Sri Lanka from terrorism was a cause worth fighting for.
If the sacrifices of these brave men and women are to be truly rewarded, all of us have a duty to make sure that we reap the rewards of the peace they achieved.

When BT Options First Invited Our Chief Guest Defence Secretary Gotabaya Rajapaksa, Humble And Modest As He Is, He Refused And Said That The Chief Guest Should Be A Politician Keeping In Line With Our Tradition Of Inviting A Politician As The Chief Guest Of The Event. After Much Persuasion He Accepted Our Invitation

And We Were Honoured By His Presence.In His Speech, The Defence Secretary Took A Look Back On The Immense Challenges Overcome By The Forces In Freeing The Nation From The Grip Of Terrorism. He Also Drew Parallels Between Business And Military Operations And Reflected On The Lessons That One Could Draw From The Successful Conclusion Of The Three-Decade Long Conflict.

We must continue to protect our nation against future threats and ensure problems like this never arise again. We must work together to rebuild our country so that every citizen feels the true benefit of peace. The real victory is not in defeating the LTTE but in regaining what we lost during the years that they plagued Sri Lanka.

The task ahead will require much from all of us. We have to work together, thinking of country before self. We have to be positive about what we can achieve, and plan ahead with foresight and confidence. There are many parallels that can be drawn between what was required to win the war and what will be required to win the peace. There are many lessons that can be learnt from the military successes as we strive now to revitalise our nation’s economy and society.

The first thing to focus on the success of our operations is the importance of optimism and positive thinking. Before our mission to eradicate the terrorist menace was launched three and a half years ago, the popular myth was that the LTTE could not be destroyed.
Maybe their survival for thirty years, maybe some of the debacles that we faced or maybe they were controlling one third of the land mass of Sri Lanka, especially a major part of the Northern Province and the Eastern Province. Maybe that they were controlling two thirds of the coastal line, that they were seen as impregnable.

People thought that instead of trying to eradicate the terrorist menace, we should try to accommodate the demands of the terrorists. An enormous negativity had infiltrated the discussion of the issue of terrorism and its effects.
Breaking away from that negativity to consider the actual situation rationally demanded visionary leadership and a great deal of optimism. This was provided to the entire nation by His Excellency the President, who – after the LTTE rejected his attempts to push for peace – decided that the only way to achieve a bright future for Sri Lanka was to eliminate terrorism from our land. This task, that many thought was impossible, was entrusted to the defence establishment.

Guided by his Excellency’s bold vision, we, in the defence establishment, were determined to remove the terrorist menace from Sri Lanka once and for all. We were confident of our ability and certain of our cause.
There was no ambiguity about our objective; nor, was there any wavering from it. Because our aim was very clear to everyone from the top decision makers in the Government to the soldiers on the battlefield, and because we were optimistic and decisive, we were able to push ahead without any hesitation.
In life, in business, as well as in battle, having a clear aim is essential. Making sure everyone is committed to this aim is even more important. It is very important to communicate this to your subordinates. Sometimes, small things go a long way.

I can remember one incident in early 2006, just before the second round of peace talks. The LTTE wanted a helicopter to take their leaders from the North to the East and from the East to the North. At the Security Council we said no, we rejected it. Some thought it’s a simple thing, to get them into the peace talks, that we should give that. But, if we had given that helicopter that day, that would have communicated a wrong message to our soldiers. These type of incidents to maintain, to communicate our commitment to the aim was very essential.
As the leaders of industry you are sure to agree, tireless commitment to a cause is at the heart of every successful enterprise. Ensuring this commitment is one of the key tasks of leadership.
As important as having a clear aim having a sound plan is equally important. Whether in business or military operations, planning has to be meticulous.

One key element of this planning was appointing the appropriate people to the appropriate positions – the correct man at the correct place. The most important source of success in any enterprise is the human element that drives it forward. In this instance, his Excellency the President made sure that able leaders manned the top defence hierarchy.

These leaders, in turn, made sure that their subordinates were capable of carrying out the task at hand.
In some instances, traditions had to be ignored in favour of performance; key people in the chains of command were handpicked for their capabilities and not their seniority. This proved to be the foremost success factor as the battle to eradicate terrorism from our shores unfolded.

At the same time, it was also very important that nobody was discarded. If you're a leader you must be able to work with anybody under you. As you know, that we can't get super men for us. If you have to lead super men then you are not a leader – you don't have to be a leader to get work out of super men. In the Army, 90% of the soldiers, all three services and the Police, came from the rural villages. These are average men. As a leader should be able to train them, motivate them, and get the work out of them. I think everybody's capabilities will be properly utilised. Another key element of planning was making sure that all potential obstacles were properly identified and analysed and steps taken to counter such obstacles well in advance.

One of the first tasks President did was to get a military assessment from the Commanders. The Commanders in turn provided a complete analysis of the situation at the time. I can remember, in that analysis, the Commanders gave the capabilities, the strengths, the weapon systems, and most importantly, the LTTE's intentions and plans. I can remember, the President took this assessment when he visited India for the first time and Pakistan, and handed over copies to the Prime Minister and President of Pakistan and he told them that though he is committed to finding a negotiated, peaceful settlement, that according to this assessment, that their intentions are not so. Therefore, he requested assistance from these countries to counter the threats of the LTTE.

I can remember in this analysis of the Commanders, they predicted how, exactly how the LTTE would attack the Military Forces. And after six months, when they attacked Muttur, Kattuparichan in Trincomalee and Muhamalai, and the simultaneous landing in Kites, that's the exact plan the Commanders predicted.

We knew our enemy very well and also that the enemy we faced was formidable. At the time our operations began, they occupied strategically important locations. They possessed nearly 30,000 cadres; and had access to enormous stockpiles of weapons as well as international support.

Many suicide cadres had also infiltrated Colombo over the preceeding years. To face the threat we expanded the military significantly. The strength of the Sri Lanka Army was almost doubled through continuous recruitment.

Parallel to increasing the number of personnel in the Armed Forces, we made sure that they had access to the best equipment and training. This, in turn, prepared them for the toughest of the challenges ahead.

At the outset, there was a general opinion that starting military operations in the North would result in massive death and destruction in the South, especially in Colombo.

Attacks were predicted on economic and political targets, on civilians, on schools and school children. If such attacks had taken place, there would have been a lot of pressure on the Government to stop the military operations.
We were able to prevent these attacks due to the successful control measures we took – measures such as establishing checkpoints, roadblocks, raiding lodges, conducting cordon and search operations. All of these were part of our plan to protect Colombo and the rest of the country, and even though these measures were unpopular at times, we stuck to them. We knew that these measures, at the end of the day, were for the well being of our society that had been suffering for thirty long years. I must confess that we would not have achieved our victory, if not for these measures that looked very unpopular at the beginning.

It was not only the local situation that needed proper and careful analysis and planning, but the international environment as well.
We analysed the likely international pressures and flashpoints, and made sure that plans to deal with them were in place.
Healthy relationships were established with our allies. While material and moral support was received from China, Russia, Pakistan and many other countries, our relationship with India was strengthened by his Excellency the President’s proposal of establishing a small bilateral body to maintain constant contact and prevent any misunderstandings.

This particular body had on the Sri Lankan side, Senior Presidential Advisor and Member of Parliament Mr Basil Rajapaksa, Secretary to the President and myself while the Indians had their National Security Advisor, Foreign Secretary, and the Defence Secretary. This unique arrangement prevented any strain on the special relationship between the two countries.

In fact, it proved so successful that the Indian leadership is now considering replicating this model in its relationships with other nations.

Everyone knows information and propaganda is vital in any endeavour. You gentlemen and ladies in the business sector place great emphasis on propaganda in the highly competitive business world. Advertising therefore attracts such attention when it comes to products and services that your businesses offer. Similarly, we were up against the most ruthless terrorist organisation with well oiled propaganda machinery that reached far corners of this earth. Countering malicious propaganda was no easy task and successive Sri Lankan governments had succumbed to the propaganda machinery of the terrorists. Opinions in the world capitals were all formed based on the Tamil net.

One key element of this planning was appointing the appropriate people to the appropriate positions – the correct man at the correct place. The most important source of success in any enterprise is the human element that drives it forward.

To win the war, we had to win the propaganda war that was launched in the world capitals. It is at this point, we had to design a website that would concentrate on our military initiatives and also counter the malicious propaganda dished out by the terrorists. The www.defence.lk is a resounding success and single-handedly fought the propaganda war against the terrorists. It was not only the tamilnet, we had to take on, but also local defence analysts who seemed to know it all and ran down our Armed Forces and projected the terrorists as impossible to defeat. Once again it was identifying the propaganda threat early and countering it. The defence web while helping to disseminate the true situation also helped to motivate local population and Sri Lankan diaspora. I am happy to share with you the news that the birth, the early and struggling stages and the maturing of the defence website, today is a subject of research in business schools. We never lost sight of the mission we were on. It was the consistency, dedication and application that made this website the most visited Sri Lankan website.

We knew, that the road ahead would not be easy. There would be many obstacles to rise above, many sacrifices to be made. Ul-timately, the war could not have been won if we did not have patriotic soldiers on the field of battle who were willing to make those sacrifices on behalf of the nation.

That is why one of our key beliefs throughout the war was that it is the soldier behind the weapon that is important, and not the weapon itself.

We did maximum to make sure that the soldiers were well looked after. They were provided appropriate training and proper equipment; their bravery and outstanding service was duly recognised; and they received outstanding moral support from both the defence establishment and the country at large.
Crucially, they were motivated by certain knowledge that we were determined to push through to the end. From time to time, es-pecially at the height of the war, certain foreign governments to stop our operations mounted enormous pressure. His Excellency the President and the political leadership, helped by our many international allies, were able to resist this pressure.

This demonstration of resolve gave our personnel the confidence that there would be no half-measures taken this time around. The war would be fought to the finish, and their sacrifices would not be in vain. This confidence, along with the overwhelming support from their countrymen, uplifted their morale.

As a result of these factors, unlike in previous years, there were no significant occurrences of desertion by service personnel, and virtually no instances of orders being disobeyed. Progress was difficult, but they persevered. Their discipline was outstanding; their perseverance and sense of national duty won us the war. Their commitment in the face of so many hardships is an object lesson for all Sri Lankans to learn from.

Looking back at the themes I have touched upon – visionary leadership, foresight, anticipating and preparing for problems, good human resource management and perseverance – it is clear that each of these is relevant to achieving success in any endeavour.
The pursuit of success in today’s environment is vital for all of us. There is much that needs to be done. Whether in the military or in the business world, often there are turbulent times and these factors I have enumerated above are vitally important.

Successfully achieving proper economic development means uplifting the living standards of all our citizens, not just the relatively privileged few. This requires achieving sustainable economic growth in all parts of Sri Lanka. The war torn areas need rapid rebuilding, and the rest of the country needs to feel the proper benefit of the peace we have achieved with so much of sacrifice.

I must assure you that the Government will play its part by providing the platform for accelerated infrastructure development. It will continue to invest in social services such as health and education. It will continue to invest in the law and order measures required to maintain peace and foster a just society free of strife.

Ultimately, however, steering Sri Lanka towards a bright and prosperous future is everybody's responsibility. It is the business community that must venture throughout the land – not just to the North and East but to all the provinces – and provide the investment, entrepreneurship and sound management we need.

In conclusion, I wish to quote Madam Eleanor Roosevelt, the wife of President Franklin D Roosevelt, and a prominent author, speaker and politician. **" the future belongs to those who believe in the beauty of their dreams. "**

Friends, we had a dream and we believed in its beauty. We have won a battle that was thought to be impossible. Similarly, we have a dream for our motherland and let us believe in its beauty. United, we will make it a reality.

Thank you.