

# BUSINESS TODAY TOP 10 Awards 2008-2009



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On March 24, 2010, BT Options held its Business Today TOP 10 Awards Ceremony for the financial year 2008-2009. The Award Ceremony recognised, Sri Lankan companies that have shown strong performance and proven their business prowess in the past year. The Chief Guest for the evening was Senior Advisor to the President, Basil Rajapaksa, in recognition of his ever-present strength during trying times and immense contribution towards the country's development. Ajith Nivard Cabraal, Governor of the Central Bank of Sri Lanka graced the event as the Guest Speaker. The evening was attended by distinguished luminaries of the political, diplomatic, government, military and defence sectors. Event and Media coordination by Glenda Parthipan, Emphasis.

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Welcome address by BT Options

It is that time of the year again, where the best of the best Sri Lankan corporates are recognised for their excellent performance. It is with great honour that Business Today presents the TOP 10 companies in Sri Lanka for the year 2008-2009.

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, Senior Advisor to the President, Mr Basil Rajapaksa and Mrs Rajapaksa, Governor of the Central Bank, Mr Ajith Nivaard Cabraal, Ministers, Members of Parliament, diplomats, foreign dignitaries, Government officials, Commanders and Officers of the Armed Forces, leaders and members of the business community.

Business Today true to its reputation as the magazine of the corporate world has since 1998 annually conducted its own survey of top corporate performers and recognised those who have performed exceptionally and been the pillars holding the Sri Lankan economy through turbulent times. The ranking is strictly based on published financial information of companies listed on the Colombo Stock Exchange.

IN 2005, THE BUSINESS TODAY TOP 10 AWARDS WAS HELD AT THE HILTON COLOMBO IN THE PRESENCE OF THE THEN PRIME MINISTER MAHINDA RAJAPAKSA JUST A FEW MONTHS PRIOR TO THE PRESIDENTIAL ELECTIONS. TODAY, THE AWARDS CEREMONY IS HELD TWO WEEKS PRIOR TO THE GENERAL ELECTIONS WHERE MR BASIL RAJAPAKSA IS CONTESTING AS THE GAMPAHA DISTRICT LEADER FOR THE UPFA.

2008 - 2009 has been a year of reckoning. Through this period the determined and the strong led the Sri Lankan private sector to great heights, while the weak were left behind. It is those companies that strengthened the economy, that Business Today recognises in its TOP 10 today.

We are honoured that Senior Advisor to the President, Mr Basil Rajapaksa accepted our invitation to grace this event. Business Today has worked very closely with Mr Rajapaksa, particularly since November 2009, when Business Today was assigned the coordination, design and pre-press production of Rata Perata Yana Gamana, the tabloid featuring the achievements of President Mahinda Rajapaksa during his four year tenure. It was a great honour to work

with Mr Basil Rajapaksa where we were able to see firsthand his strengths as a meticulous planner, strategist and tireless worker. There is much that we as Sri Lankans can learn from him. During the same time we had the honour of working with Mrs Rajapaksa who is as dedicated as her husband.

Unmoved by obstacles that may have arisen Mr Rajapaksa was the strength behind the Presidential campaign and his strategy ensured the victory of President Mahinda Rajapaksa. As a person who kept away from the public eye, Mr Basil Rajapaksa is the force unseen that ensured that no harm would come to Sri Lanka from within and abroad during the past few years. His abilities as a brilliant negotiator and diplomat guaranteed the freedom of the people of this country.

Following the liberation of the North and East, Mr Basil Rajapaksa was entrusted the responsibility of rebuilding the nation. Nagenahira Navodhaya and Uthuru Wasanthaya are synonymous with his name. He has proven that Sri Lanka 'can' by delivering all tasks that were assigned to him in a timely manner. Not only the programmes in the North and East but also in the rest of the country such as, Gama Neguma, Maga Neguma and Jathika Saviya are all overlooked by Mr Rajapaksa. We can now see concrete and carpeted roads, flyovers and bridges connecting the country. Mr Rajapaksa is a person with many skills, he holds diverse portfolios, he is the strength that is turning the wheel of change.

In 2005, the Business Today TOP 10 awards was held at the Hilton Colombo in the presence of the then Prime Minister Mahinda Rajapaksa just a few months prior to the Presidential Elections. Today, the Awards ceremony is held two weeks prior to the General Elections where Mr Basil Rajapaksa is contesting as the Gampaha district leader for the UPFA.

We are delighted that all of you are here with us today in appreciation of the achievements of those who have won. We hope that you have a pleasant evening.

BT Options is closely associated with the Gangaramaya Temple and that is because of Podi Hamuduruwo, who has been a constant support to us. Our relationship with the temple spans more than 20 years. Since the 1990s Podi Hamuduruwo has always been a part of everything that we do. At every new venture and opening, Podi Hamuduruwo has always been there to give his blessings. Ven Galaboda GnanissaraThero has been a pillar of strength and we

have always sought his advice. Podi Hamuduruwo's confidence in us has seen us through trying times. When others demoralised us, Podi Hamuduruwo was always there to lift our spirits. With sheer reverence we now call upon Venerable Galaboda Gnanissara Thero to say a few words.

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Address by Ven Galaboda Gnanissara Thero

Venerable Assaji Thero, this time there are not just ten but eleven companies in the TOP 10, we will have to say eleven and not ten. The Chairmen and Directors of those top eleven corporates, the Chief Guest Mr Basil Rajapaksa, Mrs Rajapaksa and distinguished guests,

There are many countries that are developing because of the tourism industry. Our country is also one of those countries that reaped benefits from tourism. However, unfortunately during the past few years the tourism industry was adversely affected. Mathi Parthipan and Mrs Parthipan and his exceptional team, from the smallest employee to all the other employees, there are not many, it is a small team, they are like one family and they grow together in one organisation.

As a result of this company, publicity that should be done by the government is being done by him, through a tourism magazine. The magazine was started under many hardships and it was developed. Then Business Today was started. Today, he has taken another step forward by publishing Serendib, the inflight magazine of Air Lanka (SriLankan Airlines), and is improving it. Through all these he is doing a great service to the country.

Furthermore, though these corporates are strong and powerful organisations, he does not expect any profit or gain from these organisations. With his dedicated team he gives recognition to the businesses that work for the development and well being of the country and the heads of those corporates are given due recognition. We extend our blessings and express our admiration of that great service.

I remember during one instance I reminded those present at that time what President Mahinda Rajapaksa said regarding the poor school children in the Hambantota area. All these organisations, some of them are not listed here as there are new companies and they donated bicycles at the cost of hundreds of

thousands to school children. Mathi organised it and a considerable contribution was made for improving the education of those children.

We all know that without much noise these organisations spent a large amount of their resources and strength to improve the lives of the innocent people of the North and East. I am expressing my gratitude to them. There were those who did not publicise their names but did a great service to the country. Therefore, Mathi Parthipan brought about a new outlook to this country. Organisations that have demonstrated the strength of enterprise, courage and unity and their heads are recognised and appreciated. It is a great service.

Further I make a request from these organisations. In future they will be able to create talented people. For our country one of the biggest problems is bringing in foreign exchange. Rather than obtaining loans and becoming weak, our country should be developed by creating foreign employment opportunities to draw foreign exchange into the country. I reminded the Governor of the Central Bank of an instance where a nurse who has worked for twenty odd years at a hospital went to the UK for the salary of Rs 400,000. It may come as a surprise but it need not be so. She became well versed in the requirements of operating theatres. It was that expert knowledge that paved the path for her to be employed in the UK for a monthly salary of Rs 400,000. Therefore, if you think about this, it is possible for everyone to develop and rebuild this country.

I am particularly happy about this TOP 10 list, there are two companies positioned at number ten. I have attended all the TOP 10 awards ceremonies. At number five we have a new company, This company was an interesting history. The company is headed by Mr Ajita de Zoysa, the nephew of Sir Cyril Zoysa, attorney at law, who was a brave hero who worked for the betterment of industries and development in this country. At number five is Associated Electrical Corporation. We are pleased that for the first time a new company has come up to that position because it is a subsidiary of a company that was started by a person who has done a great service to this country.

We are also pleased that Sampath Bank, our neighbour, also secured the tenth position. Our blessings are with all the other companies as well.

We should come together disregarding our differences to build this country and join hands with the present government. The government is not bad, it can be

changed at an election. The government is appointed by the people and no one should have any discord because of that. We should improve our businesses in the current regime because our President does not have any intent on nationalising companies. SLFP rationalised companies, but the President does not talk about such unfortunate incidents or about creating nationalised companies. Therefore he can be trusted.

Currently the times are really good for private business personnel. The country has come out of misery; the country has been saved from the bad times. Therefore at this fortunate time, we should all come together to build this country so that the future generations can live happily without any fear or sadness. So let's give the future generations that gift of good fortune. With that I wish to end my speech.

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BT Options reiterates its positive outlook on Sri Lanka

In October 2009, Business Today interviewed Senior Advisor to the President, Mr Basil Rajapaksa. Our final question was 'Any final thoughts', and this was his reply:

'I am a big fan of your magazines and I wish you well. You have done many things that no one would have thought of doing at that time. Thus if you have survived in that difficult environment, your future will be as good as the country's future. I would like to thank your magazine.

You have brought in a new business culture into the private sector through your magazines. I am happy to see the standard of the publication, you have done well in every sphere. Normally I don't tell these things to any magazine or paper but I am proud of your magazine.'

Thank you Mr Rajapaksa. Your recognition of the work we do is highly appreciated and your confidence in us was further proven by the tasks that were assigned to us during the Presidential campaign of President Mahinda Rajapaksa.

The production of Rata Perata Yana Gamana, the tabloid featuring the achievements of President Mahinda Rajapaksa was a very important task, which was personally overlooked by Mr Basil Rajapaksa. Coordination, compilation in

Sinhala, Tamil and English, design and pre-press production of the tabloid was done by BT Options completely free of charge. We worked through the night, weekends, Christmas and New Year, but we did this gladly because we knew supporting President Rajapaksa was the right thing to do. Even though BT Options staff may have different political views, when it comes to work, they all support the company stance and work as a team. That is our success.

Working with Mr Basil Rajapaksa was an experience, his sharp acumen, meticulous planning and execution of tasks was inspiring. He would work throughout the day and night, 'being tired' did not seem to be part of his vocabulary. Mr Rajapaksa was very organised and was aware of everything that was happening. It was also inspiring to see that his staff were as dedicated as he was, working tirelessly, completely updated on each task. During this time we had the opportunity to associate with Mrs Rajapaksa and also their daughter. They were both as efficient and focused on every detail as he was. The knowledge and skills of the family members was much evident at that time. But most of all during this time, we got to know Mr Rajapaksa as a person. He is kind and considerate. Mr Rajapaksa appreciates those who are genuine and work hard. His confidence in us is something that we are very proud of.

BT Options also did the design and pre-press production of the Mahinda Chinthana Idiri Dakma flyer, which was published as advertisements in the newspapers as well. We designed many other advertisements, but one thing that needs to be made very clear is that BT Options did not charge any money or take anything in return. We can publicly say this because it is the truth.

Business Today took the initiative and published the complete Rata Perata Yana Gamana Tabloid, which was 49 pages in the January 2010 issue. It was done because we felt that the Business community in Sri Lanka needed to make an informed decision at the Presidential elections. **We were not told to publish, it was our decision.** We neither received nor expected any payment for this, though there were many who speculated otherwise. As we mentioned before, Business Today stands for Sri Lanka and will support those who are positive about Sri Lanka.

**SENIOR ADVISOR TO PRESIDENT, MR BASIL RAJAPAKSA AND DEFENCE SECRETARY MR GOTABAYA RAJAPAKSA ARE THE TWO PILLARS THAT**

## **ARE SAFEGUARDING THE INTERESTS OF THE NATION... TODAY WE ARE ALL EXPERIENCING THE TRUE FEELING OF FREEDOM AND DEVELOPMENT**

At this time we would like to remind you that during the Humanitarian Operations, Business Today supported the decision to eradicate terrorism in Sri Lanka and thus an entire Defence series starting from the first-ever interview of the Defence Secretary Mr Gotabaya Rajapaksa, followed by the Commanders of the Army, Navy and Air Force, the Inspector General of Police and the Officers who secured Colombo, the Director General of the Civil Defence Force and finally the Defence Secretary's tribute to the war heroes. At that time too, there were those who were critical and said that Business Today should be renamed as Defence Today, But through that criticism we stood firm in what we believe in. Today everyone is reaping the benefits of peace and we are proud to have made our contributions towards it. We would like to show our appreciation to Defence Secretary Gotabaya Rajapaksa whom we have worked very closely with, for his dedication, guidance and strategy that was instrumental for the destruction of terrorism in Sri Lanka.

Senior Advisor to President, Mr Basil Rajapaksa and Defence Secretary Mr Gotabaya Rajapaksa are the two pillars that are safeguarding the interests of the nation. Though many knew who President Mahinda Rajapaksa was - since he had been in politics, they underestimated the capabilities of the President's brothers. Today we are all experiencing the true feeling of freedom and development for which the immense contribution made by Mr Basil Rajapaksa and Mr Gotabaya Rajapaksa should be acknowledged.

Business Today, had a very personal experience when we travelled to Jaffna last month, we could see the people enjoying their freedom. There was a particular incident that touched our hearts greatly, in Killinochchi on the side of the A9 road there is an unassuming shop made of tin sheet selling refreshments to the weary traveller. The shop was run by a Tamil couple who were living in a temporary shelter behind the shop. Their story was of sadness and determination. All their children had been forcibly recruited by the LTTE, however following the liberation of the North, the parents had personally admitted their children for rehabilitation. They were a family who had tractors and a thriving business which had all been taken away by the LTTE. Though they had lost their home, they were grateful that the war had ended and that the LTTE was no more. The shopkeeper



said he doesn't care about material things, the important thing is that they now have freedom to live their lives. When we asked him who he voted for at the Presidential elections he turned to the calendar which had a photograph of President Mahinda Rajapaksa and his family and put his thumb up with a large smile on his face. It is not us in Colombo or those who are abroad who are reaping the true fruits of peace, it is the Tamil people whom the LTTE was said to be representing, especially in the North and East who are truly free now.

As the first anniversary of the end of the 30 year long conflict nears in May this year, Business Today, Explore Sri Lanka and Target will celebrate our freedom by dedicating the magazines to this victory.

Coming back to the Presidential elections in January 2010, we did not hide that fact that we were supporting President Mahinda Rajapaksa. There were those who thought we were biased, but then in this world everyone is biased and when a stance needs to be made Business Today will always make that stand. On January 18, 2010 there was a discussion among certain individuals who stated that they would destroy Business Today after the Presidential elections as they thought their candidate will win, however we did not respond because we were confident that President Mahinda Rajapaksa will win and we will not bend down to threats. It should be noted that BT Options has never faltered from its beliefs and we would appreciate if others would not expect us to change because they have changed their stance.

BT Options from its inception has worked with politicians from various political parties as individuals but we have always stood firm on the political ideology that we believe in. All political work has been done free of charge and we do not take any payment. The reason why we are openly saying this is because there are those who believe we are making money out of the political work that we do. But they are mistaken. It is because of our genuine nature that all of you from various political parties are seated here today.

There is a person who has been with us throughout the years and that is Sisira Yapa, who is not a staff member of BT Options. He was instrumental for the compilation of Rata Perata Yana Gamana, he worked day and night as a team member, ensuring the confidentiality and values of BT Options. He would travel at any time of the day and even if it is late in the night he would refuse transport. Knowing that we were not going to accept any payment for the work, Sisira too

declined any payment for the work he had done. At a time where everything is given a price, such a gesture is testimony to the fact that there are those who work for what they believe in.

At this time we would like to take you back to the Provincial Council elections held in 2009. Business Today selected to interview Mr Udaya Gammanpila prior to the elections and we are proud that our support was instrumental to his victory where he secured the number three position. At the ceremony held by Mr Gammanpila where the magazine was presented to Prime Minister Wickramanayake, the Prime Minister urged others to follow our example.

Whatever we do, we always give our best and we are genuine. We give our utmost support through the interviews in our magazine and also through other project that we undertake. But once the task is completed, we do not linger expecting rewards or recognition. We are not part of victory celebrations either.

BT Options is a diverse company, where the publication of magazines is only a part of the business that we do. We are not a media organisation. Explore Sri Lanka, our leisure and lifestyle magazine was started 23 years ago by Mr Rakesh Wadwa and Mr Richard Tuttle who were operating casinos at that time. During the time that casinos were closed in Sri Lanka, Wadwa and Tuttle left the country and the company. Mathi K Parthipan who worked for them took over and revamped the company. We would like to especially thank Mrs Shalini Wadwa who molded, groomed and disciplined Mathi so that we could become what we are today.

We would also like to take the opportunity to show our gratitude to those who have supported us throughout the years. Mr Anselm Perera of Mlesna has advertised in Explore Sri Lanka from the very first issue in May 1987 and has been a great support while not hesitating to give constructive criticism, which we have greatly appreciated. We also like to express our gratitude to Mr Shanth Fernando of Paradise Road. At the time Explore Sri Lanka came under the management of Mathi, Mr Fernando gave the smallest advertisement, which was a great contribution at that time. Today Paradise Road has the biggest advertisement in the magazine. We work very closely with Mr Fernando and his advice and criticism has always been taken with a good heart. Of course we have had our differences but our respect for him has remained true.

Explore Sri Lanka has been sustained purely on advertising and we are proud to say that we are one of the very few complementary magazine in the whole world to have survived for this long.

On March 1, 2010 we received an email from New York Times, in which they stated that by reading one Explore Sri Lanka magazine they were able to gather much about Sri Lanka, and in another email on March 22, 2010 they also stated that Explore Sri Lanka is a 'fun' magazine to read. Such appreciation and acknowledgment from international publishers has greatly motivated us.

Target was started in February 2007 as a publication that would highlight the development achievements of the country as it moved forward. President Mahinda Rajapaksa was not even aware that we were publishing such a magazine. Contrary to the belief of many, Target magazine is published purely on advertising revenue, we do not receive any funding from the Government. At this moment we would like to show our appreciation to Mr Harry Jayawardena who was the first person to extend his support by advertising in the magazine from the very first issue and we will always be grateful for that.

After many years of persistence, BT Options is now the publisher of Serendib, the inflight magazine of SriLankan Airlines. We extend our sincere gratitude to President Mahinda Rajapaksa for bringing the magazine to Sri Lanka. It is the first time in the history of the Airline that the magazine is being produced and printed within the country thus preventing the flow of resources abroad.

In line with international inflight magazines, Serendib, which was a bi-monthly magazine is now a monthly magazine. Recognising the importance of including articles in Sinhala and Tamil, we introduced the two local languages for the first time in the history of Serendib. Furthermore welcome messages by both the Chairman and the CEO were introduced to establish the ownership of the magazine by SriLankan Airlines, thus building confidence between the airline and the passenger. The response we have received has been very positive from both home and abroad. Our focus is promoting Sri Lanka as a travel destination, therefore even though we were going to lose on advertising revenue we removed the entire section on Maldives, because the priority is Sri Lanka. However we are featuring international articles on other SriLankan Airlines destinations so that the thirst for travel is ignited in the reader. Furthermore we have gone beyond the usual and introduced new names as writers and photographers and the layout

designs are also done by local talent at BT Options. Thus we are able to prove that Sri Lanka can produce an international standard magazine.

MR ANSLEM PERERA OF MLESNA HAS ADVERTISED IN EXPLORE SRI LANKA FROM THE VERY FIRST ISSUE IN MAY 1987 AND HAS BEEN A GREAT SUPPORT WHILE NOT HESITATING TO GIVE CONSTRUCTIVE CRITICISM...WE ALSO LIKE TO EXPRESS OUR GRATITUDE TO MR SHANTH FERNANDO OF PARADISE ROAD. AT THE TIME EXPLORE SRI LANKA CAME UNDER THE MANAGEMENT OF MATHI, MR FERNANDO GAVE THE SMALLEST ADVERTISEMENT, WHICH WAS A GREAT CONTRIBUTION AT THAT TIME. TODAY PARADISE ROAD HAS THE BIGGEST ADVERTISEMENT IN THE MAGAZINE.

The advertising rates of the magazine have been reduced drastically from 3200 US Dollars to 800 US Dollars because we believe that advertisers need to get the returns for the amount they spend. The response from the market has been very positive. Furthermore BT Options is publishing Serendib, free of charge where the net profit is split at 40% for SriLankan and 60% for BT Options. The previous publisher was paying only 4500 US Dollars for 45 pages of advertising. In retrospect we are keeping the money within the country and promoting our local talent. Printing of the magazine is also done in Sri Lanka by Aitken Spence Printers, whose dedication has been admirable.

Yet, we are also saddened by those who try to discourage us and are not confident in our capabilities. There are those who suggest that we need foreign consultants. But we stand firm, when we say that we can!

At this time we would like to extend our heartfelt gratitude to those who gave their utmost support for BT Options to be given the task of publishing Serendib. Firstly, Venerable Galaboda Gnanissara thero and Secretary to the President, Mr Lalith Weeratunga for their untiring efforts to bring the magazine to Sri Lanka. Dr P B Jayasundera, Minister Milinda Moragoda and Mr Wimal Weerawansa for having faith in our capabilities and supporting us throughout.

Business Today, needs no introduction. It is a magazine that publishes articles that matter most to the people of Sri Lanka. Interviews range from politicians, diplomats, government officials, military to business leaders. But we do not stay away from controversy, we interview those that have an impact on the political

and economic landscape of this country. Business Today is the only publisher to syndicate articles from New York Times and Harvard Business Review. Since February 2010, we have introduced another exclusive – the Richard Branson column, which costs approximately 4250 US Dollars per month in Asia. Business Today, believes in giving its readers substance and thought provoking reading material and we are proud to say that we have succeeded in doing so.

We held our first Business Today TOP 10 Awards in 1998, where Prof G L Pieris was the Chief Guest at BMICH. At the first ceremony a particular company did not accept the award and in the following year at the second Business Today TOP 10 ceremony a head of the same corporate criticised the selection criteria of the Business Today TOP 10 ranking. Responding to that Prof G L Pieris who was the Chief Guest at that time, said that people should not criticise but encourage such initiatives. Thank you Prof Peiris, your encouragement at that time gave us the strength to move forward and we hope that you are proud of us today.

**WE DO NOT STAY AWAY FROM CONTROVERSY, WE INTERVIEW THOSE THAT HAVE AN IMPACT ON THE POLITICAL AND ECONOMIC LANDSCAPE OF THIS COUNTRY.**

The international exposure that Business Today has received are many: the team from Business Today was at the first ever World Business Forum held in New York in 2005. We also participated at the first ever Global Clinton Forum also in 2005.

In 2001, Business Today was listed in the book “Competitive Intelligence” as a source of competitive intelligence information in the global environment, along with the CIA, FBI, the Economist, the Wall Street Journal and the European Business Review to name but a few. We are honoured to be mentioned in this book and be accepted among the global leaders in this sphere. In 2008, Lord Heseltine’s company visited BT Options and they were interested in entering a joint venture with BT Options. However, due to the global economic downturn it did not materialise, but such international recognition for the magazine has driven us forward to achieve more.

BT Store, which was opened in 2006 offers Apple Macs and a wide range of internationally renowned books with an extensive library of movies and music. The books available at BT Store are the original USA editions and cannot not be

found in other bookshops locally. The latest books available are, to name but a few – Too Big to Fail, Game Change, Free Fall, The sellout, 71 Days the Media Assault of Obama, False Profits and Vision India 2020.

In 2004, the late Sir Arthur C Clarke was awarded the Robert A Heinlein Award for outstanding published work in science fact or fiction inspiring the human exploration of space. However since he was unable to attend the Heinlein Society contacted Apple USA to find a reliable company in Sri Lanka to set up a direct conference link. Apple Singapore, recommended BT Options. Our company was able to establish the link using Apple technology and the 90 minute live presentation was a great success. Appreciating our efforts, the President and the Chairman of the Heinlein Society, David Silver wrote a letter of commendation to Apple CEO Steve Jobs and the Board of Directors, which said, “Our particular compliments and commendations to one very excellent and resourceful partner in Sri Lanka – BT Options.”

We pioneered the concept of LAN gaming in 2002 by opening Mindhead a premier gaming zone. The opening was presided by Ven Galaboda Gnanissara Thero. Mindhead is open in both Dehiwala and BT Store. Though other large corporates also ventured into similar businesses they were not able to sustain it. However Mindhead has been able to weather turbulent times and has survived.

BT Options consists of more than 70 dynamic and dedicated staff members. The working environment is such that for many it is their first job and they have remained at BT Options over a decade. There is no hierarchy and everyone is treated equally. Thus all staff work towards one goal. BT Options is also the largest Apple Mac environment in Sri Lanka. We work with the latest technologies and we are proud to be the pioneers in many spheres.

**BT OPTIONS STANDS AS A TRULY SRI LANKAN COMPANY THAT IS BREAKING BOUNDARIES. WE HAVE A POSITIVE OUTLOOK ON SRI LANKA AND WE STAND FIRM IN WHAT WE BELIEVE IN.**

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Keith Bernard made an appeal for a closer relationship between the Public and Business sectors in the Country.

*Keith Bernard has been with Business Today from the very beginning. He is one*

*of the architects of the Business Today TOP 10 and has been an analyst throughout the years.*

Ven Galaboda Gnanissara Thero, Garuthara Swaminwahanse Awasarai, Chief Guest, Mr Basil Rajapaksa, Senior Advisor to the President, Chairman and Managing Director of BT Options, Mr Mathi Parthipan, Excellencies and members of the Diplomatic Corp, Honourable Ministers and Members of Parliament, Governor of the Central Bank, Mr Nivard Cabraal, Chairmen, CEOs and Heads of State and Corporate Sector Enterprises and Institutions, Leaders and representatives of the Sri Lanka Business Community, Commanders of the Armed Forces and officials of the Defence establishment, members of the media, ladies and gentlemen,

I consider it a privilege to once again be associated with the Business Today TOP 10 selection, and for being granted this opportunity to address you.

Your esteemed presence I'm sure is a huge endorsement and a source of inspiration to BT Options as much as it is to the recipients of the TOP 10 Awards.

Having participated at all Business Today TOP 10 ceremonies counting well over 10 so far, I have seen that this event always received the highest respect by the honoured presence of the Head of State or in his or her absence a Senior Minister or a distinguished personality. And today we are in the company of a no lesser key figure in Sri Lanka's political landscape – Mr Basil Rajapaksa.

This event I suppose stands-out as one where the Public sector joins the corporate sector to celebrate business excellence. I thought it fit therefore to use the opportunity, if I may, to appeal for a closer Public and Business sector relationship in our march forward as a reinvigorated nation.

You know that for nearly 30 years we suffered the perils of an internal conflict that choked and stifled our true potential as a nation. Despite the odds our corporate sector moved on to record appreciative growth, and to the credit of successive governments, as a country we recorded modest growth levels averaging over 5% annually.

Now that we have finally achieved the most yearned peace and the country anxiously awaits that promised prosperity, I think the State and the business sector have an opportunity and more importantly a responsibility to shore up true faith and intent to do what is right by the country, and I don't think that we can

wait.

It was refreshing to hear Mr Susantha Ratnayake, Chairman of John Keells Holdings mention in his speech at the Business Today TOP 10 Awards last year that we now don't have the excuse of war to justify mediocre performance. That is true for both the public as well as business sector, and now that we are assured of prosperity from the political platforms, at least there is no better time than now for the government and the business sector to team up in that effort.

Overcoming the public-private sector polarisation is not easy, but it's possible with commitment and effort, and I think that is where the courage and sincerity of our politicians and business leaders would be tested. As I see it, one barrier that stands between where we are and where we truly can be unfortunately is politics. As a nation we have been emotionally strangled by politics and our decisions are often obscured by a political veil. We tend to brand each other by our political preferences or affiliations, and second-guessing is like a national sport.

For that very same reason, all governments of the past though may vary in extent, are guilty of compensating political loyalty by way of appointments to boards of state run establishments and in filling important public sector positions. That is fine if the appointees are competent and worthy objects of such positions, but by personal observation and general consensus, the choices have often been questionable. There is nothing wrong in showing gratitude for loyalty, but what is right is to make sure that the right people are in right places. That is how those ahead of us have got to where they are.

Our leaders have pledged to make Sri Lanka the wonder of Asia. I don't know how long that may take, but I know that achieving that calls for a shift in attitude. Doing what we have been doing the way we have been doing things is not going to bring about our change in results. There has to be a change in stance, a genuine political will, and the capacity to engage and harness the resources at our disposal if we are to get anywhere close to becoming that wonder.

Our corporate and business sector must be commended for their resilience and capacity to out-perform adversities. We also are fortunate to have some brilliant brains in our public sector, and if pooled together with those top performers from the business sector success can follow exponentially. By deed we have proved that as a nation we are capable of achieving what others only dream. Becoming



the wonder of Asia therefore is not beyond reach, but only if we back that aspiration with a strategy based on inclusivity.

I stand sceptical of a will for change in stance, but I hope my scepticism would be put to rest.

Ladies and Gentlemen, we celebrate the achievements of 11 top corporate performers today, and I congratulate the Boards, CEOs, Management and staff of those companies. Most of you in the audience no doubt will endeavour to see your company name appearing on a future TOP 10 list. A little advice to you based on my experience with evaluating the top performers is that, those companies that consistently make it to the list are driven by performance, but they tend not to be overly carried away by short-term performance alone, but invest with the longer term in mind.

And speaking of corporate performance lessons from the recent global financial meltdown speaks loud for the importance of having in place business friendly regulation that provides sound supervision and oversight. This I see as another area where the public and private sector, or for that matter business sector must work together if we are to realise our goals, be it becoming a financial hub, shipping hub, telecom hub, tourist destination, a BPO Centre, attractive FDI location or for that matter in the least a stable business environment.

Before concluding, I like to acknowledge the contribution and dedication by Mathi and BT Options to further and promote the business sector of Sri Lanka. Knowing Mathi personally as a friend, I know of his passion to see Sri Lankan businesses flourish and the satisfaction he gets from recognising and publicising corporate success and boosting Sri Lanka's image. Mathi, I know you enjoy a low-key life and usually are embarrassed by compliments, but thank you.

It has been a pleasure to be involved with the Business Today TOP 10 ranking uninterrupted since its inception, and it is gratifying to witness the prestige the award enjoys today, and for that I thank you all.

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Speeches by the Business Today TOP 10 Companies

This year the Business Today TOP 10 consists of eleven companies as Sampath

Bank and Carson Cumberbatch tied at the tenth place.

Harris Premaratne, CEO of Sampath Bank spoke about their achievements as a young company.

**WE ARE EMBARKING ON A VERY AMBITIOUS GROWTH PROGRAMME TO REACH THE ENTIRE CORNERS OF THE COUNTRY, DOUBLING OUR SIZE AND THE NETWORK SO THAT WE ARE PREPARING OURSELVES TO PARTNER THE GOVERNMENTS EFFORT OF MAKING A PROSPEROUS SRI LANKA.**

On behalf of the board of directors of Sampath Bank and Management I wish to thank the organisers and the staff of Business Today for inviting us to receive this award. Sampath Bank is very much pleased to be ranked in the TOP 10 listing. This is the first time that Sampath Bank is ranked in this listing. Sampath Bank is a relatively a young organization, and among these names I think we are the youngest out of the lot. So indeed it's a honour, for Sampath Bank to come into the midst of the top corporates in the country. Sampath Bank since its inception, has made revolutionary introductions to the banking sector, bringing technology to banking and it has become a known name right across the country during this short period of existence. So the bank being young, is possessing a lot of energy and is resourceful and with the consolidation up to 2008 we are embarking on a very ambitious growth programme to reach the entire corners of the country, doubling our size and the network so that we are preparing ourselves to partner the governments effort of making a prosperous Sri Lanka.

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Hari Selvanathan, the Deputy Chairman of Carson Cumberbatch, thanked those who made this achievement possible.

*Rev Galaboda Gnanissara Thero, Rev Assaji Thero, Mr Basil Rajapaksa, honoured guests, Mr Mathi Parthipan, ladies and gentlemen.*

We have achieved this recognition today, which belongs to those people who made it a reality. I thank the management team of my company, the Board of Directors, without whom I would not be here today. Just to take you to the history in 1976, we had nothing but liabilities when the then government took over all our assets, the plantation assets, under the Business Acquisition Act.

From then onwards we strived, we departed from the normal format but we kept up to our core values in business. Eventually with passion we have excelled and we are here with you today. We at Carson's believe that from now onwards we will assent to prosperity under His Excellency President Mahinda Rajapaksa's guidance. Sir, as Senior Advisor to the President, I would request Mr Basil Rajapaksa to create a business friendly environment and also to create Sri Lanka as a centre for excellence in the region. I am sure with your knowledge and experience you could very easily do it maybe in 365 days.

WE DEPARTED FROM THE NORMAL FORMAT BUT WE KEPT UP TO OUR CORE VALUES IN BUSINESS. EVENTUALLY WITH PASSION WE HAVE EXCELLED AND WE ARE HERE WITH YOU TODAY. WE AT CARSON'S BELIEVE THAT FROM NOW ONWARDS WE WILL ASSENT TO PROSPERITY UNDER HIS EXCELLENCY PRESIDENT MAHINDA RAJAPAKSA'S GUIDANCE.

In conclusion I would like to thank Mathi Parthipan and his team for this event and thank you for the award.

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Cargills Ceylon ranked at the ninth position. Sidath Kodikara, Chief Operating Officer of Cargills Ceylon had this to say.

*Ayubowan, Ven Priests, Hon Sirs, distinguished guests, ladies and gentlemen.*

On behalf of the team at Cargills I am privileged to say a few words. We at Cargills believe what we do as part of our day-to-day work, creates sustainable value, to our customers, our community, our employees, and also our shareholders. We have played a lead role in developing modern retail industry in this country and continuously invested in our people and processes, contributing towards quality and safety of our products and services while maintaining prices at affordable levels throughout the country. We offer a ready market through Food City outlets to many SMEs, that's Small and Medium Enterprises. We pay the farmers above market rate, for agricultural produce, dairy products, seafood products and make it available at the best prices to the consumer simply by supply chain efficiency. Our prices are the same across all 23 districts we operate in and very soon in the entire country. Our plans for the future is captioned 2015 vision. The 2015 vision will see Cargills' fast track investment, building our businesses on solid foundation of creating value in keeping with the states

programmes in agriculture and supply chain development creating market place locally as well as internationally in addition to providing employment for over 1000 youth.

**THE 2015 VISION WILL SEE CARGILLS' FAST TRACK INVESTMENT, BUILDING OUR BUSINESSES ON SOLID FOUNDATION OF CREATING VALUE IN KEEPING WITH THE STATE'S PROGRAMMES IN AGRICULTURE...**

Thank you Business Today for this recognition.

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Hatton National Bank ranked at number seven this year.

Rajendra Theagarajah, CEO shared his thoughts with the guests

*Venerable members of the clergy, distinguished ladies and gentlemen, a very good evening to all of you.*

On behalf of the Hatton National Bank, it gives me great pleasure and honour to be here this evening to receive this recognition from one of the most respected financial journals in this country. It's also equally pleasing to note that the Hatton National Bank has been among the TOP 10, since the inception of this awards programme I believe other than in one year. I think that demonstrates a very important commonality with our business - sustainability. Our business is in banking, it's about invoking trust in people, the public and to do that, the focus is not on short term gains its on medium to long term goals. In this perspective I think our Bank, has been consistent in doing what we do best focusing on core business, keeping away from venturing into the peripheries and also giving due recognition to be a part of the nation building process. Without taking too much of your time I would just like to touch on three very important areas as we face the post conflict era.

**WE HAVE BEEN IN THE NORTH AND EAST SINCE THE EARLY 70 AND WE HOPE THAT THE FIRST MOVE ADVANTAGE WILL GIVE US THE PLATFORM TO SUPPORT THE GOVERNMENT'S INITIATIVE IN THE WADDAKIN WASANTHAM RENAISSANCE PROGRAMME.**

The Government through the Central Bank Governor has spelt out the national vision of doubling the per capita income over the next five years, having done something similar in the preceding five years. In that perspective, the banking sector is expected to play an all important catalytical role in stimulating growth. As one of the banks, the larger banks of systemic importance, the Hatton National Bank is geared to leverage its balance sheet for this process and in particular focus three areas. Not just the icing on the cake, which is the city business, represented in this room, three very important areas. The first is, focus on microfinance, we are one of the very few banks to focus on this area and the reason behind that is to embrace financial inclusion as a part of our business model. Because if it is not included, that segment will eventually be a part of the problem rather than the solution.

Secondly, the commitment to mobilising inward remittances. The country itself recognises the importance of this as a source of income. I think the bank has played a very important role in giving leadership to this and we will continue to leverage our distribution network in this process.

Thirdly, we are looking at a new Sri Lanka, we have been in the North and East since the early 70s and we hope that the first move advantage will give us the platform to support the Government's initiative in the Waddakin Wasantham renaissance programme. Again I would like to thank the organisers for giving us this honour and we hope that we will continue our close association with them.

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Distilleries Company of Sri Lanka secured the sixth position in the Business Today TOP 10 ranking, Harry Jayawardena Chairman of the Group, representing both Aitken Spence & Company at number eight and Distilleries Company of Sri Lanka stressed on the importance of timely action in this crucial time and the enabling environment required so that the country may thrive.

*Ven Thero, Senior Advisor to the President, Mr Basil Rajapaksa, Mrs Rajapaksa, Hon Cabinet of Ministers, Service Commanders, our Governor of Central Bank, distinguished ladies and gentlemen,*

We have been, as Distilleries Company of Sri Lanka in this list for many years, except for one occasion. On many a times, I had come to this forum, and told about our company. I'm sure it is not again to be repeated.

His Excellency Mr President Rajapaksa when he was the Prime Minister, Mathi wrote to him to grace this occasion. Unfortunately he was engaged in the election campaign, the Presidential election campaign, and Mathi told me the President has not accepted his invitation because of election work. I met him and told him, that you're going to talk to about 40% of the people who are being listed here, who are directly or indirectly involved in the economy of this country. I explained the noble and yeoman service of what Mathi is encouraging the private sector and giving them the opportunity to compete against each other and to come to this position. He gladly accepted. And he came and joined hands with us in the same venue and distinguished delegates were awarded prizes.

After the event he told me that he did not know that the captains of this industry who were there at that time, whom we had one to one discussions, gave him a lot of inspiration and encouragement. That day in his speech he said, some of you were here listening to that speech, that he has confidence in the private sector and he has decided to consult the private sector. Therefore today, his vision, he has guided us all along. After 30 years we got the freedom, and we should not lose this opportunity. All who are here I believe, Mr Basil Rajapaksa wants no help, financial or otherwise as they have managed for 30 years on their own and come up to this position, their hard work, dedicated and loyal work forces and paying their taxes. All what they want, I believe, is an equal playing field.

More than 40% of the economy is being handled, or involved in our country today. All of you must take this opportunity and go forward. We cannot be late. The world is at large undergoing lot of hardships. The recession, cost of oil, losing of jobs, losing so many things. We must, Mr Rajapaksa, with my experience, I have 45 years of experience in the field of exports, we should, in the order to deliver the goods involve in export-oriented industries. We have many agreements. We have with India, we have with Pakistan, we have with some Asian countries. Unfortunately, the expected yield or the goals have not been materialised due to shortsighted policies, or bottlenecks in those areas. If these things were to be worked, I'm sure within the next one year, the employment can be at least satisfied with more than 20%. See the number of items that are included in the list. At the last meeting we had in the Department of Commerce, we found and we were told, the natural hazards and the hardships that they face. These are little bottlenecks that one could iron out. I suggest Sir, that you look into this area very seriously. You don't have to do much work in finding employment. The next

problem we are facing is going to be employment. This can be solved if more exports take place. Most exports can take place. These agreements are very good agreements for whoever has done that. Unfortunately, they are not implemented. They are implemented at least only 5 or 10%. If you can reap the harvest for the balance, there is no way that this country will suffer any further.

This captains of the industry who are here today, if they are able to perform their job. Look at my own company. I took only a Distilleries Company, see the way we have diversified, see the way we have gone forward, see the amount of people that we have given employment, see the benefits and the facilities we give the staff. One would argue and say, we're tough yes, one has to be tough. The President is tough, sometimes, otherwise no results can be obtained. I think Mr. Keith made the point. He said, people who can manage, who can perform, must be put to these posts.

If the public sector today and the private sector join hands, I'm sure half the ills of this country can be solved. We're hoping to go in a big way to the North. There are a lot of resources available, and I ask all the people who are here that is one area that we must develop and there is lot of development, there're a lot of export oriented industries can go. For this, you'll have to give. Take a lesson from the countries how India has performed, how they have given incentives to different areas to set up industries and they have developed. Unless some assistance of that nature is given Mr Rajapaksa, I'm sure as exporters or as industrialists it's a little bit difficult because the logistics are not in place. These are possibilities, not impossibilities, one has to look into very carefully and think carefully, and put the correct people in their positions and allow them to run the place to make this country in the next five - 10 years, now that the President is in store for 10 years, you are there contesting the elections I'm sure you'll be a very very important senior minister, if not that of the Prime Minister I believe, this my estimation. I have known him for about 35 years now, we have worked together some times. You can do it, you are capable. You have shown that within the last few years that you handled the North and East. People who go there, they speak of the good work that you have done. Now that you have developed that area, you have to develop the area we all belong to. This is an area that one has, so many people have neglected. I'm not going to criticise and say look at the airport road. Now, our Ven Thero said about tourism. Already we have no rooms. I'm sure who are in the industry, we have got better rates, I just told the Governor of the Central

Bank. This can be done. There are no other beautiful spots in the world other than in Sri Lanka. So all what we need is some logistical support and an equal playing field.

Coming back to Aitken Spence, I'm pleased and glad that we are concentrating much on overseas. I must thank the Directors and the workers in that organisation who are now looking beyond their shoulders to the other countries. That means our Sri Lankan and local people, if they are a properly directed and given guidelines they can run faster than what one could imagine.

We have shown in our own balance sheets, we have shown in our own share prices of what we have done. People have confidence in us, people have faith in us, that is why all the investors.

Yes sir, during last three to four months, we have been receiving large amounts of inquiries for investments, they want to be with us, they want to give us money, which we have said we have no place to invest.

So this is the opportunity. We don't have to go to IMF and World Bank Mr Governor because all these things people will come and give you.

With your policies, provided all these things are put to right in a proper, orderly manner and given this the captains of this industry who are here a hand of friendship and an equal playing field they will deliver the goods.

With the public sector being properly guided they also can assist the development of this country in a large scale. You have to do this in the North and East. You have taken hard and fast decisions you have been very tough with some of the people who have been slacking.

I don't need to keep you waiting, I wish this forum, I was able to share my thoughts with you and I thank Mathi Parthipan and BT Options for making this event a colourful event, in such a wonderful way and thank Podi Hamuduruwo for continuous support for this organisation and being with us this evening. With all your high election campaigning to be with us this evening is a great encouragement for us. It's a unique event, all three brothers of the same family have been here as Chief Guest, which is an achievement on your part Mathi and I wish you and your organisation and your magazine all the success.



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Associated Electrical Corporation enters Business Today TOP 10 for the first time at the number five position. Chairman Ajita de Zoysa shared his thoughts on this achievement.

*Podi Hamuduruwo, Assaji Hamuduruwo, Chief Guest Mr Basil Rajapaksa, Mrs Rajapaksa, honoured guests,*

Podi Hamuduruwo in his speech referred to my company and to follow Harry Jayawardena's speech is a tough job. Nevertheless, I have to explain as to how my company came to be placed number 5. It was solely because we were the majority shareholder of Associated Motorways, and we exited getting Al Futtaim of Dubai to buy our company.

Mr Rajapaksa, what Mr Jayawardena said is very correct. There are a lot of investors who are prepared to come to Sri Lanka. When I sold our majority stake in AMW, it was quite a large sum of money and it was two weeks prior to the crash. That was luck.

But those people who bought our company, Al Futtaim, they did nine months of due diligence in our company. They were satisfied that they were buying quality. Unfortunately for them, the downturn came with the crisis. But they're long term players and Sri Lanka will benefit by them owning AMW.

A little while ago before we started, I told the Governor that I have given him for his approval another investment of almost two billion, into a bank where I am Chairman. Maybe he will have to extend some support to us and approve that fast because we could have gone for an IPO but the Board of Directors of our bank decided that it is better to get institutional investors who are recognised around the world. Thereafter we will go for an IPO.

**WE HAVE TO USE 100% OF OUR PEOPLE - IT CAN BE SINHALESE, MUSLIMS, BURGHES, CHRISTIANS, TAMILS, ANYBODY, IT DOESN'T MATTER. WE HAVE TO WORK TOGETHER BECAUSE WE ALL LOVE OUR COUNTRY.**

What we should be doing, the President, recently, I read in a newspaper, said that he will bring in discipline. There are laws in this country, which are not used. I am

Chairman of Museus College. I teach my students how to dispose garbage. If you come into my school, you will never find garbage anywhere, thrown all over the place. I am also Chairman of the Kalutara Bodhiya. If any of you have visited the Kalutara Bodhiya inside, in fact the President has gone with me for Bodhipooja and I have told him that there is no garbage.

I'm a regular a visitor to see Podi Hamuduruwo. Almost every day when I finish work, I go and sit with him and discuss with him certain things for about half an hour and I have told him that once a government is elected, there is no point to trying to swim against the stream, we should all swim with the stream. This country belongs not only to one lot of people, it belongs to everybody. We have to develop this country together. Can you imagine if in our companies 60% of the staff are working for one side and 40% working for the another side, how much can we achieve?

Ladies and gentlemen, we have to use 100% of our people - it can be Sinhalese, Muslims, Burghers, Christians, Tamils, anybody, it doesn't matter. We have to work together because we all love our country. I will never come back on to this forum because I have de-listed my company. But I would like to thank your organisation for giving me this opportunity, and to speak a few words because I'm almost retired now.

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Ceylon Tobacco Company re-enters Business Today TOP 10 at number four. Jayampathi Bandaranayake the Chairman of Ceylon Tobacco Company had this to say,

*Ven Galaboda Gnanissara Swamin wahansa, other members of the clergy, the Chief Guest Mr Basil Rajapaksa, Mrs Rajapaksa, Prof G L Peiris and other ministers, Excellencies, distinguished representatives from the award winning companies; distinguished invitees, ladies and gentlemen,*

Ceylon Tobacco Company is pleased to be listed once again amongst the TOP 10 companies at the 4th ranking this year. Since the inception of the awards, as you heard from two other speakers, we have been amongst the TOP 10 since 1998 with the exception of last year. We're also privileged that as a manufacturing company we continue to remain in the TOP 10 when the manufacturing sector is increasingly giving way to the service sector with the growth of businesses in Sri

Lanka. I would like to thank and compliment Mr Parthipan, Chairman and Managing Director of BT Options and his team for their foresight and performing this useful role of arranging a ceremony such as this, for the recognition of the TOP 10 companies. I also believe that their intention in requesting the winners to make brief speeches at this ceremony is in order for the award winning companies to be given an opportunity to convey to the rest of the country an aspect of their recipe for success.

In this spirit and in this belief I would like to single out productivity improvement as the single most important strategy that we at Ceylon Tobacco Company use to survive and continue to succeed. We all know that tobacco is not a growth industry and hence continuing to be successful was always a challenge for the last several years. It is here that the company has worked on productivity over many years and has success to share with the interest and the benefit of the country as a whole.

With the opportunities that are now very obviously opening up before our very eyes, in terms of economic development of the country the message of productivity is so vital for all sectors.

This is applicable to government, semi-government and private sectors as well as the plantations, manufacturing and service fields alike. When the real opportunities for the country arise, we will have a shortage of manpower, inadequate skills to truly capitalise on what this growth momentum will offer, unless we prepare for it now. We should therefore be single-mindedly focused on productivity nationally. This will eliminate waste, improve output, improve earnings of the many stakeholders including, most importantly, the workers, which is an important aspect, being one of the social goals of any government. Basically as a country we need to be more competitive and have an edge over the other countries that we compete with in this global market place.

We sincerely hope that this message will be taken by leadership at all levels to the country as a whole just as we did to mobilise the support of the entire country for the eradication of terrorism from our midst. We applaud the stated commitment of the Government to reduce the ministries for a start in order to remove unnecessary bottlenecks, delays and other impediments, which are perhaps the biggest hindrance to productivity improvement in the country.

Also we have seen recent events at which attempts were being made by the Government to communicate the vision of the country to trade union officials by key government officials at public meetings. These are all very laudable and positive indicators which deserve the support and emulation by the rest of the society in Sri Lanka. I wish to congratulate all the winners and thank the organisers for this wonderful service that they provide to advance the course of economic development in the country.

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John Keells Holdings ranked at number three. Ronnie Peiris, Group Finance Director of John Keells Holdings addressed the gathering.

*The most venerable members of the clergy, Mr Basil Rajapaksa, Senior Advisor to His Excellency the President, Mrs. Rajapaksa, honorable ministers, the Governor of the Central Bank and distinguished guests,*

John Keells takes great pride in having being selected as one of the top 11 corporates in Sri Lanka and we're most humbled by that recognition. We're proud to share this platform with 10 other giants.

**OVER THE YEARS JOHN KEELLS HAS STRIVED HARD TO ADD VALUE, TO DELIVER VALUE TO OUR STAKEHOLDERS AND TO THE SOCIETY THAT WE LIVE IN THROUGH THE CONCEPT OF SUSTAINABLE DEVELOPMENT.**

Over the years John Keells has strived hard to add value, to deliver value to our stakeholders and to the society that we live in through the concept of sustainable development. It is our intention to do so even better in the years to come. Sri Lanka is on the threshold of a great promising era and we're very confident that as a country, we can go forward.

As a leading member of the private sector we don't ask the Government for any handouts, we only ask for an enabling environment. If you give that to us Sir, we as a private sector is very confident that we can contribute to the developing of this great country.

Mr Mathi Parthipan thank you very much for organising this event, we are most proud to have been recognised and our efforts are solely the efforts of our

employees, our stakeholders, and our customers, our suppliers and the society that we live in.

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At number two, Commercial Bank of Ceylon. Amitha Gooneratne CEO of Commercial Bank spoke on how this feat was made possible.

Ven Galaboda Gnanissara Thero, Ven Assaji Thero, Chief Guest and Senior Advisor to the president Mr Basil Rajapaksa and Mrs Rajapaksa, Governor of the Central Bank, honourable members of the parliament, members of the armed forces, Mr Mathi Parthipan, distinguished guests, ladies and gentlemen,

We're honoured and proud to be ranked as number two in Business Today's TOP 10 rankings for year 2008-2009. It is also special significance that we have been included in the TOP 10 rankings from the inception of the rankings in the year 1996. Gaining entry and indeed maintaining our presence in the rankings throughout the years has not been an easy task.

We have achieved this feat through sustainable performance and by focusing on the critical areas for the success of any company. But above all it was the commitment of our staff, good ethical practices and the will to succeed under any circumstance that enabled Commercial Bank to maintain our presence in the prestigious ranking throughout the 15 years.

We believe we have contributed immensely to all our stakeholders, which include depositors, borrowers, others who transact with us, our staff, shareholders and of course the Government.

Today we're one of the biggest contributors to the Government coffers in terms of taxes and other revenues. We have also supported the Government efforts on winning funds by not only providing the long and medium term finance for the development of this country, but also by being heavily involved in the national drive to increase the foreign remittances from our expatriate workers.

At the present juncture, we're excited over the prospect of development in the North and the East with the cessation of the long drawn out civil war. We're confident that the Government also will do everything possible to encourage and assist the investors who are coming forward.

Finally, I take this opportunity to thank the organisers for hosting this event over many years which has been an inspiration to many corporates and added glamour to corporate sector, thank you.

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Sri Lanka Telecom after holding the second position for two consecutive years is at number one in Business Today TOP 10 ranking for the year 2008-2009. Chairperson of Sri Lanka Telecom, Leisha De Silva Chandrasena spoke about the reasons behind the success of SLT.

Good evening, Ven Galaboda Gnanissara Thero, Chief Incumbent of the Gangaramaya Temple, Ven Assaji, Chief Guest Mr Basil Rajapaksa, Senior Advisor to the President and Mrs Rajapaksa, Excellencies and members of the diplomatic corps, honourable ministers, members of parliament, Governor of the Central Bank, secretaries of ministries, heads and leaders of the public and private sectors, Mathi Parthipan, Managing Director of BT Options, commanding officers of the service forces and officials of the defense establishments and other state institutions, representatives of the media, ladies and gentlemen,

I am pleased to stand before you today to humbly acknowledge our achievement and I thank Business Today for the opportunity. For two consecutive years Sri Lanka Telecom had the second position in this most prestigious Business Today TOP 10 ranking and this time around we are pleased to have reached the pinnacle of Sri Lanka business by securing the top place in the ranking. It is independent ranking such as this that gives credence to our performance as a business entity. Reaching the top position in the Business Today TOP 10 ranking is a true accomplishment and we appreciate the valued contribution by Business Today to promote Sri Lanka business and recognise outstanding corporate performance. Achieving this would not have been possible if not for the commitment and passion of SLT employees at all levels who tirelessly work around the clock to lead Sri Lanka in the communication front. I like to make special mention of the fact that in the absence of a CEO in 2008, chief officers and all business unit heads of SLT put their shoulders to the wheel in unison and in solidarity to help the company to achieve the success we celebrate today and that shows the quality of the human talent that we possess and it is a classic example of good team work in play. Strong growth and profitability of our larger subsidiary Mobitel also contributed significantly to our success during the year. I also wish to thank the

board of directors for their support. I must also thank His Excellency the President and the Government of Sri Lanka for their support and encouragement offered to me to lead SLT to success. We have also had the good fortune of having business partners with exceptional industry foresight and patience to transform SLT from a public sector institution 12 years ago to the vibrant and progressive blue chip company in Sri Lanka that it is today.

Twelve years ago, SLT was a solitary telecom service provider fully owned by the government and content with its position of advantage. With deregulation of the telecom sector in particular around the world and new players entering the market in Sri Lanka, SLT became a quasi state owned entity and quickly transformed into a blue chip with a mission to becoming a serious regional player. We're pleased to say that we are today the leading and most integrated telecom player in Sri Lanka with operations here and abroad and our sight set on becoming the dominant regional player.

**WITH PEACE HAVING BEEN WON UNDER THE LEADERSHIP OF HIS EXCELLENCY MAHINDA RAJAPAKSA AND STABILITY FAST RETURNING TO THE ECONOMY, THE ECONOMY IS AT THE THRESHOLD OF TAKING OFF AND AS PART OF THE CORPORATE SECTOR SLT IS OPTIMISTIC OF THE POSSIBILITIES AHEAD.**

You would appreciate that our success in 2008 was achieved under most trying conditions globally and at home. At a global level the world was faced with a most economic downturn after the great depression in the 1930s triggered by huge failures in leading financial markets and the country had to grapple with high interest rates, high inflation and an escalated military offensive towards winning lasting peace. Our performance therefore during 2008 is special, considering the conditions under which it was achieved and that gives us the confidence and courage to further our performance in the future. With peace having been won under the leadership of His Excellency Mahinda Rajapaksa and stability fast returning to the economy, the economy is at the threshold of taking off and as part of the corporate sector, SLT is optimistic of the possibilities ahead. Last year Sri Lanka crossed the USD 2,000 mark in per capita income and that augurs well for the economic sector in general. Infrastructure development is continuing at a rapid pace and soon we hope to enjoy the benefits of those investments. With roadways, ports, power and the financial sector among many others, making

steady progress business activity in the country will no doubt flourish and this I am certain will open new frontiers for the entire corporate sector. Despite challenges of the past I am proud to say that the telecom sector had made bold decisions with the longer term in mind and invested in latest advanced technology. We can compare and compete with the best in the industry, in the region and around the world today and the improved conditions will favour us, more importantly, you, our corporate and retail customers who have access to and the advantage of the latest ICT technology to power your own businesses. It is interesting to note that way back in 1858 when Sri Lanka commissioned its first telegraph circuit we were among the first few in the world to have done so and today we continue to be in step with latest development in ICT. We are investing in next generation networks and are in the process of laying the national fibre network. Our fully owned mobile phone subsidiary, Mobitel was the first in South Asia to launch their latest 3.5G HSPA technology and among the first 10 in the world to do so. We are the leading ISP in the country and the only operator that can offer integrated land and cellular broadband 3G solutions and IPTV. We are proud of our accomplishments but more importantly we assume for ourselves the role of the national telecom service provider in leading and empowering Sri Lanka to achieve greater prosperity in the future and towards that we consistently invest in developing and building our position. A statistic worth mentioning at this point is that in 2008 Sri Lanka received USD 889 mn as foreign and direct investment and 62.2% of that investment was attracted by the telecom sector. I sincerely acknowledge the contribution made by all telecom operators in the country who really keep us on our feet and share in good measure the responsibility of leading Sri Lanka's ICT drive. As a company with the national interest at heart, Sri Lanka Telecom will do its best to attain regional and global excellence, which invariably will facilitate a platform for all Sri Lanka businesses and people, to strive for excellence and prosperity of their own.

Ladies and gentlemen, in conclusion I like to state that the top position in the Business Today TOP 10 ranking strengthens our resolve to do better. We will continue to challenge ourselves in our quest for better performance. But we are ever conscious of our duty and responsibility to the larger society as much as to our shareholders. We are mindful that we are in the company of strong and competitive corporate giants, who have the capacity to climb up the TOP 10 rankings and deservedly claim the top spot in the future. It has been gratifying to achieve a position of excellence but this does not make any of you any less than



us. Our moment of glory was made possible also by you, through your loyalty to us and for that we are grateful. Our hope is that in our achievements we had been successful in serving you our valued customers well and so we like to share this achievement with you. I wish to congratulate all the achievers in the TOP 10 ranking and wish all of them continued success.

I thank Mr Mathi Parthipan and his team for organising this event.

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Guest Speaker for the evening was Ajith Nivard Cabraal, Governor of Central Bank of Sri Lanka. He has been vital in maintaining financial stability in the country when larger economies that were considered to be stable were crumbling around us. By introducing stringent fiscal policy regimes the Sri Lankan economy was prevented from being adversely affected during a period of turbulent economic environment

Governor Cabraal spoke about the extraordinary team effort headed by President Mahinda Rajapaksa that achieved the almost unbelievable feat of eliminating terrorism from Sri Lanka.

*Ven Maha Sangha, Senior Advisor to His Excellency the President Mr Basil Rajapaksa, Mrs Rajapaksa, service commanders, honourable ministers, my dear friends,*

I have been pressed into service to be the guest speaker with 24 hour notice, but I consider it a great honour to have been able to receive the invitation. I also want to say how impressed I am with the organisation of this event by Mathi whom I've know for a long time, where he has provided an opportunity to recognise the captains of the industry, who have provided yeomen service to our nation and at the same time invited them to come and speak to all of us. It is not very often that administrators such as ourselves have the opportunity of listening to the wisdom of so many in such a short period of time and I am grateful to Mathi for giving that opportunity also to me. I thought since many in the private sector spoke about the achievements what you have been able to do, and how you have achieved it also has been mentioned, it made the opportunity for me to see the case study that we have before us in relation to the war on terror and what an extraordinary team effort was put together by His Excellency the President in achieving this almost unbelievable feat.

Who were the players, what was the team like, what happened, I think its not very often when you get a chance to talk to all of you at the same time and I spoke to the Senior Advisor, who told me, Nivard if you can share that experience, it would be good. So, let me do that. Let me put you in perspective, of this public sector, where I have been associated in the last four years, after having spent 33 years with you, in the private sector, I think I may have some qualification to speak to you about that extraordinary teamwork that went into this event.

**THEN POLITICAL STABILITY HAD TO BE ENFORCED IN OUR COUNTRY, WHAT WOULD HAVE BEEN THE SITUATION IN THIS COUNTRY HAD THE WAR BEEN FOUGHT AND IN PARLIAMENT WE HAD A DIVISION... EVEN BEHIND THAT SCENE WAS MR BASIL RAJAPAKSA TO ENSURE THAT THAT STABILITY WAS MAINTAINED. .**

First of all I think the key players, at the forefront, the service chiefs, the services, the extraordinary sacrifice that they made for this country has to be mentioned. They were at the forefront, our youth, many of them lost their lives, lost their limbs but they performed so that we can today have Business Today TOP 10 Awards. Behind the scenes, many other things went together. Once I went to the Anuradhapura Hospital to see some of these soldiers who were injured. One doctor told me that he had been working for 36 hours at a stretch. A public sector doctor, to treat the young men who were coming from the battle front. That was the sacrifice that they made. Sometimes we do not understand how much they have also done, our medical services, our health services, our support services who were supportive of this massive programme, the humanitarian programme.

Then the financial support; if suddenly you have to recruit 100 people to your organisation what sort of tension it puts on the organisation. The Government recruited nearly 150,000 people. We paid their salaries, we bought them boots, we bought them helmets, we made sure that they were equipped to fight this war. No one was sent to the war front without being completely equipped and completely trained. That had to be paid for, the tanks, the aircrafts, the anti-missiles, the ammunition, everything had to be paid for and every single cent was found for that effort. His Excellency the President, never stinted one bit on that. Never did he say, can we postpone this, whatever that was required that was given. That was how that effort was promoted. Then the intelligence services, they also went through extraordinary sacrifice to ensure that they were able to

feed the forces, feed our entire effort with the intelligence that is required in order to make sure that we were ahead of the enemy. The nation building, you know in times of war, sometimes people get displaced. When the East was being won there were more than 200,000 Internally Displaced People who had to be resettled. Mr Basil Rajapaksa silently gave leadership to that effort. It was an extraordinary effort. People said this cannot be done. They said how can this be done, I know one magazine abroad advertised for volunteers to come to Sri Lanka for four years in order to ensure that those refugees will be resettled in four years. He did it in 44 days. Everyone was resettled. They were found shelter, they were found water, they were found everything that was needed so that no one could go back and say that they were neglected. Then political stability had to be enforced in our country, what would have been the situation in this country had the war been fought and in parliament we had a division, if the budget was defeated, so His Excellency the President had to ensure that the political forces that are needed in order to ensure that there is stability was maintained and that also took a major effort and I know even behind that scene was Mr Basil Rajapaksa to ensure that that stability was maintained.

The legal defenses, there were many occasions when we had to ensure that Sri Lanka's name is not tarnished that whoever who was making allegations were responded to and at the same time that those who were responsible for anything wrong were brought to book, that was another important effort, without which the progress would not have been so smooth.

The media, they gave extraordinary support to the effort, the media stations, the journalists, the writers, the opinion makers and many who ensured that the morale of the country was maintained and that was another very important facet. The public administration and the essential services were maintained. What if the essential services broke down as a result of the war, could we have ensured that the same commitment was maintained for that entire effort.

The diplomatic efforts right across the world, we all know, what a lot of misinformation was being carried out against Sri Lanka. That had to be countered. The defence services had to be supported and our diplomatic support, again, by engaging world leaders, was done behind the scenes by many people and here again I am proud to recall the efforts of Mr Basil Rajapaksa who was continuously monitoring the situation so that anything untoward was dealt with and at the right time so that there is no problem thereafter.

I remember once he told me on one occasion when India had wanted to bring foodstuff for the refugees and Mr Basil Rajapaksa went across and discussed the matter. The previous time that India wanted to send foodstuff, the government at that time had refused it, and it was dropped from the air. This time they negotiated and then Mr Basil Rajapaksa told me, in his own words, *"Nivard api eh avashyathavayata badu genaawa witharak naeveyi, mama lorry kuliyaath gaththa, egolan lorry kuliyaath denawa kiwwa mey badu distribute karanna."* (Nivard, we not only got the necessary goods, but we also got the lorry charges to distribute the goods.) That's diplomacy. Not only was he able to negotiate whatever that was needed, but he was also able to negotiate beyond that as well.

The intervention with regard to human rights that was another very important asset as far as the entire humanitarian situation was concerned and that also had to be dealt with. Many of our diplomats took a lot of pain to ensure that Sri Lanka's name was kept on the right side as well. The clergy, did an enormous service to ensure that the morale of the country was kept up. They blessed the effort and it was also another very important facet of the entire humanitarian effort.

The disaster management services, the diaspora support, the trade union support, we all know that during that period not one single industrial unrest was recorded, then the logistical support. This was the teamwork that delivered this extraordinary outcome, this enabling environment, that you were speaking of, my dear friends, which allowed you to now continue to do your business in a way that you've never seen possible before. Mr Harry Jayawardena mentioned about foreign investors coming in droves to come and look at ways by which they could invest in our country. Why are they coming? We were an open and liberalised economy for 30 years but it is only now that people are really coming to this country and taking up real positions. That is because we are able to now deliver a country that is free from the major threat that we had. So we have the required infrastructure that has been put in place now, energy, there is as a commitment of government to ensure that there will be energy uninterrupted and achieve a price as time goes on. A good road network, port development, there are five ports being done simultaneously today. Airport development, one international port as well as 14 domestic airports are being shortlisted for development. Telecom development Leisha just spoke about, tertiary education, agricultural development, good health services, these are all being developed and developed

with a conscious effort. Sometimes we do not really realise what a lot of steps are being taken right across the country.

We've also been able to deliver certain macroeconomic fundamentals, which are today on the right side. What if the war was over but inflation was 40 percent, what if the war was over and we had interest rates at 25 percent, could you have been doing the businesses that you're doing?

I think Mr Theagarajah mentioned about the new thinking process that is going on behind the scenes in order to deliver the per capita income that you are looking at. Today the banks have lent about Rs 1.6 trillion that is Rs 1600 billion. One percentage point reduction in the interest rates will be Rs 16 billion, which is with you that is why we took extraordinary efforts to ensure that inflation is brought down so that with the inflation coming down there will be a corresponding reduction in the interest rates. Over the last one-year interest rates have come down materially about 7-8 percent. So even if you take a five percent interest reduction, that is Rs 80 billion saving as far as the entire total quantum of lending is concerned. That is stimulating the economy and that's the type of enabling environment that we've created for you my dear friends.

Poverty levels are coming down, the debt to GDP ratio, notwithstanding the extraordinary investment that is being made, has come down from 105 percent to about 85 percent. Productivity levels have gone up and the best evidence of that is that even without the Rupee being depreciated, all of you are exporting more than what you have exported in the past. Sometimes you may not acknowledge it but that is the actual situation that has happened and there has been an increase in the productivity levels within the country and we are very happy about that.

Unemployment rates are down, political stability has been provided, business confidence levels are up, our reserve levels are up to a level that we've never enjoyed in the past and our exchange rates have been stable. We have provided you one of the most important areas as far as the economy is concerned.

**THERE WILL BE NEW AREAS FOR YOU TO EXPAND. FISHERIES DEVELOPMENT, OIL EXPLORATION, THE LEISURE INDUSTRY AND ALSO REMEMBER THAT ONE-THIRD OF OUR LAND WHICH HAS NOT PROVIDED FOR THE ECONOMY, JUST ONE AND A HALF YEARS AGO, IS NOW WITH YOU AGAIN.**

The major debilitating factor of the war has been removed and at the same time we have provided you with some very good macroeconomic fundamentals on which you can build up for the future. So now new opportunities are arising as you yourselves have quite rightly mentioned in your speeches and I'm happy to hear that many new opportunities are coming through to you daily.

There will be new areas for you to expand. Fisheries development, oil exploration, the leisure industry and also remember that one-third of our land which has not provided for the economy, just one and a half years ago, is now with you again. Two-thirds of the coastline is once again for you to make use of and to do your business so there are tremendous opportunities before you, the TOP 10 and the others as well.

You need to reposition and understand this new benefit that Sri Lanka is about to enjoy and is enjoying. It will be difficult for us to absorb that immediately, but in time it will tell us many other debilitating factors we had are no longer there and the canvas is open for us to draw in the way that we want.

I would like to leave you with a message, you've done well in the year 2009 and you have faced immense difficulties in the past, you have shown your resilience to the private sector today and I can truly come up and say that they have done well not withstanding the difficulties. The major difficulty that we've had in the past has now been removed and you now have a fantastic opportunity to move forward.

President Rajapaksa has given the leadership to that extraordinary effort, which I spoke to you about. I think although people mentioned it in a wrongful manner, the Sahodara Samagama, like your Samagamas also, did well, they did an extraordinary job in that. Many mentioned Mr Gotabaya Rajapaksa's efforts, he did an extraordinary job there and at the same time behind the scenes Basil Rajapaksa also delivered what was needed to be delivered by him.

With the leadership of his Excellency the President the country has been put on a new footing in a very short period of four years. Somethings that people never thought were possible. There was one day, when I was also privy to a conversation; a diplomat told the President, "Mr President you will never defeat terrorism in this country", but he did. This was because of teamwork that the Government was able to put together and I think that this is a good case study for

all of us to look at and put into practice.

I thank all of you for the extraordinary efforts that you've taken to place Sri Lanka on the map and I wish all of you a new strength in the new Sri Lanka that is unfolding before you and you'll be able to, together with the government, double up on per capita incomes and ensure that with the regional development that will be put in place that Sri Lanka will be a great place not only for you to live but for all Sri Lankans.

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Chief Guest, Senior Advisor to the President, Basil Rajapaksa

Member of Parliament and Senior Advisor to the President, Basil Rajapaksa is a man to be reckoned with. Trusted by the President not because they are brothers but because of his sharp acumen and people skills, Basil Rajapaksa is breaking boundaries that none would have thought possible. The President knows that once a task is assigned to him, it will be completed. He is a politician yet a diplomat, he has been able to secure the support of not only local opposition but also international donors and critiques. Following the liberation of the North and East, Basil Rajapaksa was entrusted with the mammoth task of rebuilding and developing the country to its former glory and beyond. By giving leadership and strength he has given hope and life back to a Nation that has suffered three decades of conflict. As the Chairman of Presidential Task Force for the North and East, Mr Rajapaksa has seen through the completion of Nagenahira Navodaya of which all of us can see the benefits today. Uthuru Wasanthaya is also being implemented at a pace unseen in any other place in the world, where demining and resettlement are taking place to provide the security and environment that these people have been longing for many years. Whenever there was an obstacle here or abroad Mr Basil Rajapaksa always found a way to overcome those and give the best to country and its people.

Gama Neguma, Maga Neguma and Jathika Saviya are also under his purview. Thus, it is not only the North and East but also the rest of the country that is reaping the benefits of his hard work. As a person who never sought the limelight, his strengths and capabilities were not known by many. Yet Mr Basil Rajapaksa has been part of the political landscape of Sri Lanka since the 1970s. He is a meticulous planner, brilliant strategist, negotiator and above all a hard worker.

When there was international pressure such as from India, the UN and the IMF, Basil Rajapaksa was the envoy from Sri Lanka. His negotiation skills enabled Sri Lanka to eliminate terrorism as he was able to convince and obtain the blessings from India. Mr Basil Rajapaksa was also key in bringing the parties together within Sri Lanka and ensuring that the Government would have the stability that it required.

















