

Toyota group invests in a big way in Sri Lanka

The Toyota Group, Japan has floated Tokyo Lanka (Pvt.) Limited in Sri Lanka. The initial capital investment would be US\$ 1 million. The share capital is expected to be increased to US\$ 5 million in three to four years.

Tokyo Lanka would be importing and distributing Toyota Motor Vehicles and providing necessary services and facilities to customers. According to its Managing Director, Osamu Saito, the company aims at achieving the number one position in the motor vehicle industry in Sri Lanka. Toyota Lanka has taken over the total labour force of the former distributors, Frendenberg and Co. (Cey) Ltd. and would help to create additional employment.

In keeping with the high level of Toyota Standards, the company will carry out research and development activities to identify customer needs. A modern showroom and a well-equipped service facility will be set up. The availability of genuine Toyota spare parts would also be ensured.