

# Waters Edge Records Profit Growth And Maintains Lowest Food Cost



*Chamath De Silva, Chairman, Waters Edge.*

Waters Edge announced its profits for the month of June, 2019 revealing that the company recorded a profit of 18.5 million rupees. The profit was made despite difficulties the country's tourism and hotel industries experienced after the major decline in arrivals and business due to the tragic Easter Sunday terror attacks. The company considers this as a considerable achievement under the vision of Patali Champika Ranawaka, Minister of Megapolis and Western Development and the guidance of Chamath De Silva, Chairman and commends the performance and dedication posed by its staff through tireless efforts and accomplishments through difficult times. One of the biggest losses all hotels across the industry experience is the amount of food wastage. In general, the industry standard is set for the hotel industry to maintain an average percentage of 30 per cent food cost, even though this figure may differ from each hotel.

Waters Edge is working through a strategic plan where the profits are improved by imposing cost-saving alternatives to deter the food costs rate of the hotel. The plan devised by the expertise of Waters Edge is showing signs of success, as the hotel is recording below-average results in its food cost rate.

Waters Edge claims to have broken the myth of inevitable rate of food cost by maintaining an astounding rate under 25 percent, by minimizing wastage and adopting a right price purchase policy. The hotel assures that the quality of food was not affected by achieving this. Thus, the Company has gained a competitive

advantage against other players in the industry. The management of the hotel is confident that this plan will lead Sri Lankan hoteliers to new benchmarks and set new standards across the industry.

“We have further introduced the Whistle-blower Policy to minimize corruption and cost”, said Enoj Muthukumarana, Director Strategic Initiatives.

As a unique destination for events, Waters Edge is home to a range of banquet venues, ranging from capacities to aesthetics; perfect for weddings and corporate functions. Poised on the edge of serene waterways and framed by luscious green pastures dovetailed with pools filled with exotic water lilies, Waters Edge elucidates a picturesque tranquility in the capital of Sri Lanka.

Situated in a quaint location, the hotel proposes various islets of beauty, distinctive restaurants, comfort and wellness, offering its guests a spacious state of the art fitness centre, and a large pool to relax with family. Waters Edge is a fully owned subsidiary of UDA under the Ministry of Megapolis and Western Development