

Some of Sri Lanka's top corporates, including conglomerates, were honoured on Thursday night at the Grand Finale of the 56th Annual Report Awards, organised by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) for their resilience and perseverance in promoting transparency, accountability, good governance, and social responsibility amidst the new pandemic-influenced business climate.

John Keells Holdings PLC was crowned the gold winner for Overall Excellence in Annual Financial Reporting winning the coveted 'Cyril Gardiner Memorial Trophy' while Hayleys PLC and Softlogic Life Insurance PLC shared the silver award, and both LB Finance PLC and Commercial Bank of Ceylon PLC bagged the bronze awards for overall excellence in financial reporting.

The gala ceremony was held under the patronage of Mr. Viraj Dayaratne, President's Counsel, and Chairman of the Securities and Exchange Commission of Sri Lanka, Mr. Manil Jayasinghe, President of CA Sri Lanka, Mr. Dumith Fernando, Chairman of the Colombo Stock Exchange, Mr. Sanjaya Bandara, Vice President of CA Sri Lanka, Mr. Chaaminda Kumarasiri, Chairman of the Annual Report Awards Committee; Ms. Chamila Cooray, Alternate Chair of the Annual Report Awards Committee, Mr. Rajeeva Bandaranaike, Chief Executive Officer of the Colombo Stock Exchange and Ms. Dulani Fernando, Chief Executive Officer of CA Sri Lanka.

Over 70 companies, ranging from conglomerates, multinationals to non-profit organisations, and SMEs, were honoured at this year's competition for their excellence in financial reporting.

John Keells Holdings also won the Management Commentary Award, while Hayleys won the silver and LB Finance won the bronze. Under the Corporate Social Responsibility Reporting Award category, LB Finance won the gold, while John Keells Holdings and Hayleys shared the silver, and Softlogic Life Insurance PLC walked away with the bronze.

Commercial Bank bagged the gold under the Corporate Governance Disclosure Award category, while LB Finance won the silver, and National Development Bank PLC won the bronze.

Corporates that adopted integrated reporting were also honored at the grand finale held at BMICH, which was attended by business leaders and c-suite executives. John Keells Holdings PLC and Hayleys PLC shared the gold prize in the Integrated Reporting Award category, while National Development Bank won the silver and Softlogic Life Insurance won the bronze.

The gold award for Integrated Reporting: Best Disclosure on Capital Management was won by National Development Bank, while L B Finance won the silver and Commercial Bank of Ceylon won the bronze. The Integrated Reporting: Best Disclosure on Business Model category gold award was bagged by John Keells Holdings, while Hayleys won the silver and Softlogic Insurance walked away with the bronze.

John Keells Holdings also bagged the gold award under Integrated Reporting: Best Disclosure on Stakeholder Engagement category, while Hayleys won the silver and Softlogic Life Insurance walked away with the bronze.

For the first time in the history of the competition, a special award in recognition of the Most Transformative and Digitalised Annual Report was conferred at the grand finale, with L B Finance PLC winning the special award.

At the awards, Aitken Spence PLC, Bank of Ceylon, Commercial Bank of Ceylon PLC,

Diesel & Motor Engineering PLC, Hatton National Bank PLC, Hayleys PLC, John Keells Holdings PLC, L B Finance PLC, National Development Bank PLC, and Softlogic Life Insurance PLC were recognised as the top 10 companies at this year's competition.

In his speech, Mr. Manil Jayesinghe said that the annual report is the single most important document for readers and potential investors to understand the financial state of a company as well as its positive contribution not only to the company's bottom line but also to the country and society.

Known to promote transparency, corporate governance, sustainability and social responsibility for over half a century, the competition's importance does not need to be underscored, specially in a post COVID-19 scenario, as businesses navigate through this challenging time,' he said.

Addressing the gathering, Mr. Chaaminda Kumarasiri said that the competition has played a key role in strengthening Sri Lanka's financial landscape, whilst also ensuring that the country boasts a world-class accounting framework which is in line with international standards.

'A fundamental advantage of the competition is that it has also helped organisations producing annual reports to transform their reporting methodology and style, helping investors and other stakeholders gain better insight into the organisation's operations, and achievements,' Mr. Kumarasiri said.

Under the sector awards, John Keells Holdings won the 'Lal Jayasundara Memorial Trophy' under the Diversified Holdings (Groups Above 10 Subsidiaries) category, while Diesel & Motor Engineering won the gold under the Diversified Holdings (Groups up to 10 Subsidiaries) sector.

The gold award under the banking institutions sector was won by Commercial Bank of Ceylon which bagged the 'Edmand J Cooray Memorial Trophy' while under the state bank sector, Bank of Ceylon won the 'Albert A. Page Memorial Trophy.'

Nawaloka Hospitals PLC won the gold award under the healthcare sector, while Hayleys Advantis Limited won the gold under the service organisations sector, and Sri Lanka Telecom PLC won the gold under telecommunications, while United Motors Lanka PLC bagged the gold award under Motor Companies.

L B Finance won the gold in the Finance Companies & Leasing Companies (Total Asset Above LKR 20 BN) sector, and Prime Finance PLC won the gold in the Finance Companies & Leasing Companies (Total Asset up to LKR 20 BN) sector. Singer Sri Lanka PLC walked away with the gold under the trading companies sector, while Aitken Spence Hotel Holdings PLC bagged the gold award under the hotel sector.

Under the plantation companies' sector, the gold award was shared by Kelani Valley Plantations PLC and Talawakelle Tea Estates PLC, while Royal Ceramics Lanka PLC and Dipped Products PLC shared the gold under Manufacturing Companies (Turnover Above LKR 5 BN), while Samson International PLC walked away with the gold under Manufacturing Companies (Turnover up to LKR 5 BN).

Softlogic Life Insurance won the gold under insurance companies, and Ceylon Cold Stores PLC won the gold under Food & Beverages Companies. In the Not-For-Profit Organisations (NPO) Including Non-Governmental Organisations (NGO) sector, the Association of Accounting Technicians of Sri Lanka won the gold, and R I L Property PLC won the gold under Land & Property Companies.

Access Engineering PLC walked away with the gold under the Construction Sector, while Lanka IOC PLC and Laugfs Gas PLC jointly won the gold award under Power & Energy. Oxford College of Business Pvt Ltd won the gold under the Small and Medium Sized Entities category, while Capital Alliance Holdings Limited walked away with the gold under the Investment Banking sector.

CAPTIONS –

INDU9288: Mr. Chaaminda Kumarasiri, Chairman of the Annual Report Awards Committee delivering the welcome speech.

INDU9294: Mr. Manil Jayesinghe, President of CA Sri Lanka addressing the gathering.

INDU9332: Mr. Viraj Dayaratne, President's Counsel, and Chairman of the Securities and Exchange Commission of Sri Lanka delivering his speech.

INDU9736: John Keells Holdings PLC receiving the coveted gold 'Cyril Gardiner Memorial Trophy' for Overall Excellence in Annual Financial Reporting at the grand finale of the 56th Annual Report Awards by CA Sri Lanka.

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