

The annual flagship event of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka), the Annual Report Awards 2012 will be powered by leading credit rating agency, RAM Ratings Lanka (LTD).

Held for the 48th consecutive year, the awards competition is a benchmark event which promotes transparency, corporate governance and accountability among organisations which produces an annual report.

CA Sri Lanka President Mr. Sujeewa Rajapakse, welcoming RAM Rating Lanka onboard emphasised that, as a leading credit rating agency in the country, renowned for its independent and unbiased views, having an organization as RAM Rating onboard as the sponsor of the 48th annual report awards is an endorsement of the event's importance.

Held since 1964, the Annual Report Awards has been a platform which encourages excellence in the presentations of information among the country's diverse business entities in the field of financial reporting.

The competition is open to any organization that produces an Annual Report, including multi-national companies to small-time community groups. A total of 22 special categories of awards will be presented and a winner, and two runners up will be selected under each category.

Applications are now open for the coveted CA Sri Lanka Annual Report Awards competition.

Chief Executive Officer of RAM Ratings (Lanka) Ltd., Mr. Adrian Perera said, “RAM Ratings (Lanka) Ltd, is pleased to associate with the Institute of Chartered Accountants of Sri Lanka's Annual Reports Awards competition. RAM which is premier and the largest Credit rating agency in Malaysia, which has been in operation in Sri Lanka since 2005 believes this competition is the key to position the Sri Lankan corporate sector in the Asian corporate map.”

CA Sri Lanka is one of the country's foremost professional organisations and identified as the national body of accountants with 4200 chartered accountants as members and 37,000 students making it one of the country's largest tertiary education providers outside the university system.

Founded in 1959 by an Act of Parliament, the Institute is the only accredited authority that formulates Accounting and Auditing Standards in Sri Lanka.

RAM Ratings Lanka is a domestic credit - rating agency registered under the Securities & Exchange Commission of Sri Lanka Act, No. 36 of 1987. RAM Ratings, which is a wholly owned subsidiary of RAM Holdings, Malaysia, is recognised by the Central Bank of Sri Lanka to undertake mandatory credit rating of financial institutions and as an ECAI under Basel II.

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Having started operations in 2005, RAM Ratings Lanka has to date rated banks- as well as finance, leasing and insurance companies.

