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# AHK Sri Lanka NEWSLETTER



**YOUR TRUSTED PARTNER FOR  
GERMAN – SRI LANKAN  
BUSINESS RELATIONS**



Delegation der Deutschen  
Wirtschaft in Sri Lanka  
Delegation of German Industry  
and Commerce in Sri Lanka

 **PartnerInSriLanka**



Dear Distinguished Members,

Now there is a lot of movement in the country, and as you have already noticed in the June newsletter, the Delegation of German Industry and Commerce in Sri Lanka has also a new head.

To keep you up to date with all the new entries this month, I would also like to introduce myself.

I joined the team at the middle of June and would like to strengthen the area of vocational education and training and the field of sustainable business.

Since 2020, I have been working as a Business Scout - a programme in the network of the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - in the field of vocational training and sustainable economic development in India. Before that, I gained experience as a project coordinator for business-driven education projects and as a training advisor at various chambers of industry and commerce in Germany, where I also made experience as a trainer and manager in industry and the service sector and have dealt with the topics from different perspectives since 1995.

I would like to offer my services in the spirit of a quote by Nelson Mandela: "The power of education extends beyond the development of skills we need for economic success. It can contribute to nation-building and reconciliation".

Already in the first few days, very different and exciting topics have been piling up on my desk. These include the recognition of vocational training qualifications, as well as the support of companies that want to get involved in sustainable economic development, and an equally important issue that is likely to play a very important role for Sri Lankan companies that want to export to Germany and already announced to the EU - the so-called Due Diligence Supply Chain Act (Sorgfaltspflichtenlieferkettengesetz) - what a tongue twister, isn't it?

I look forward to getting to know and possibly working with you.

Also on behalf of the entire team, I wish you good entertainment and lots of interesting news while reading the current newsletter.

Let's stay curious and confident.

**Thomas Michaels**  
Head of Vocational Training/Business Scout for Development  
Delegation of German Industry and Commerce in Sri Lanka

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# 1. Current Developments

## COVID-19 Update

Since the outbreak of COVID-19 in February 2020, Sri Lanka has reported over 665,094 infections and 16,544 deaths to date.

17.1 million people have received the first dose of the COVID-19 vaccine while 14.5 million have received the second dose. Only 8 million have taken the third booster dose and 15,280 people have received the fourth booster.

## Import Regulation

According to Imports and Exports Control Regulation No. 10 of 2022 (gazette no. 2285/19) published by the Department of Imports and Exports, Sri Lanka lifted the ban on open account payments for food imports such as rice, milk powder, dried fish, potatoes, peas, lentils, chilies, wheat, and sugar (under HS headings 03.05, 04.02, 07.01, 07.03, 07.13, 09.04, 10.06, 11.01, and 17.01).

## Notice by CBSL on the use of virtual currencies in Sri Lanka

The Central Bank of Sri Lanka (CBSL) has issued a special statement to create public awareness in relation to the use of Virtual Currencies in Sri Lanka. CBSL has not given any license or authorization to any entity or company to operate schemes involving VCs, including cryptocurrencies, and has not

authorized any Initial Coin Offerings (ICO), mining operations or Virtual Currency Exchanges.

Furthermore, as per the Directions No. 03 of 2021 under Foreign Exchange Act, No. 12 of 2017 issued by the Department of Foreign Exchange of CBSL, Electronic Fund Transfer Cards (EFTCs) such as debit cards and credit cards are not permitted to be used for payments related to virtual currency transactions. Therefore, VCs are considered as unregulated financial instruments and have no regulatory oversight or safeguards relating to their usage in Sri Lanka.

## Central Bank of Sri Lanka tightens monetary policy

On 06 July 2022, the Monetary Board of Sri Lanka decided to increase the Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) of the Central Bank by 100 basis points to 14.50 per cent and 15.50 per cent, respectively. The Board was of the view that a further monetary policy tightening would be necessary to contain any build-up of adverse inflation expectations. Hence, the decision is attributed to the higher-than-expected escalation of headline inflation recently and the increased persistence of high inflation in the period ahead.

## Hayleys Fabric natural mahogany dye ranked in 'Top 10 innovations for ISPO Textrends 2024'

'Warna by Mahogany' is a natural dye innovation behind a new line of organic, eco-friendly fabric from the Sri Lanka-headquartered Hayleys Fabric that was ranked among the Top 10 global innovations at ISPO Textrends Spring/Summer 2024.

WARNA by Mahogany is a pioneering waste-to-fashion initiative, that was developed by extracting the dye in-house using waste material generated by the local furniture industry.

ISPO Textrends is a leading German platform for the world's most innovative, high-performance fabrics.

## Fitch rates Sri Lanka's Long-Term Foreign-Currency (LTFC) Issuer Default Rating (IDR)

Fitch rates Sri Lanka's Long-Term Foreign-Currency (LTFC) Issuer Default Rating (IDR) at 'RD' (Restricted Default).

The Long-Term Local-Currency IDR is 'CCC' and is under observation. Fitch may move Sri Lanka's LTFC IDR out of 'RD' upon the sovereign's completion of a commercial debt restructuring.

## 2. Economic Data of Sri Lanka

### GDP Growth

#### Statistics by DCS

According to the 2021 GDP statistics published by the Department of Census and Statistics in Sri Lanka, the GDP growth in 2021 indicated a growth rate of 3.7%. In quarter 4 2021, GDP growth amounted to 1.8%. Agriculture, Industry, Services contributed to the GDP by 9%, 27.8%, and 57.5% respectively.

#### Forecast by the IMF

Sri Lanka's real GDP forecast is expected to be 2.6% in 2022, compared to the previous forecast of 3.3%.

#### Estimate by World Bank

According to the World Bank, the economy is expected to contract by 7.8 percent in 2022 and 3.7 percent in 2023.

#### Forecast by ADB

The Asian Development Bank (ADB) says Sri Lanka's growth is forecast to contract by 7.6% in 2022 and economic activity will remain subdued in 2023.

### Inflation

Headline inflation as measured by the National Consumer Price Index increased from 45.3% in May to 58.9% in June 2022.

June Inflation based on the Colombo Consumer Price Index increased from 39.1% in May to 54.6%.

### Foreign Currency Reserves and Exchange Rates

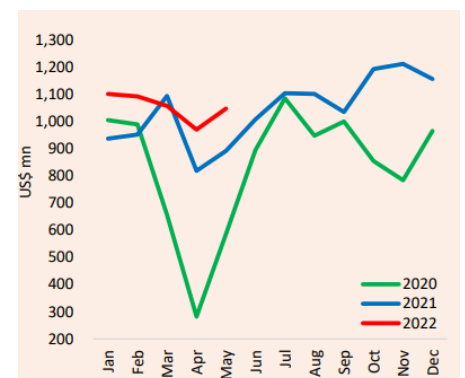
As of 30 June 2022, the Official Reserve Assets in Sri Lanka amounted to USD 1,859 Mn. This includes proceeds from the PBOC swap equivalent to around US dollars 1.5 billion, which is subject to conditionalities on usability. From the beginning of the year up to 29 July 2022, the Sri Lankan rupee depreciated against the US dollar by 44.5%. The Sri Lankan rupee depreciated against the Euro by 38.4% and depreciated against the pound sterling by 37.4% during the same period.

### Foreign Trade

#### Export Sector

According to the statistics published by the Export Development Board, Sri Lanka's merchandise exports in January-May 2022 amounted to USD 5,145.4 Mn, indicating y-o-y growth of 9.7%.

Merchandise export earnings in May 2022 amounted to USD 1,047 Mn, which is an increase of 17.5% compared to the previous year. The export volume index increased by 13.7% and the unit value index increased by 3.3% (y-o-y).



Source: External Sector Performance, CBSL



### German Exports to Sri Lanka

German exports to Sri Lanka in Jan-May 2022 decreased by -9.3% to EURO 86,804,000 compared to EURO 95,755,000 during the previous year.

### German Imports from Sri Lanka

Germany imported from Sri Lanka goods amounting to EURO 420,906,000 in Jan-May 2022, compared to EURO 336,512,000 in the same period of the previous year, indicating an increase of +25.1%.

### Sri Lankan Global Exports

#### Tea Industry

Export earnings from tea decreased by -12.5% to USD 460.9 Mn in Jan-May 2022, compared with the same period of 2021. All export categories of tea, including tea packets (-14.2%), bulk tea (-10.95%), instant tea (-23.42%) and green tea (-31.43%) declined in the said period.

#### Rubber and rubber-finished products Industry

Export earnings from Rubber & Rubber finished products increased by 2.4% y-o-y to USD 414.3 Mn in Jan-May 2022. Exports of pneumatic & retreated rubber tyres and tubes (-18.4%) lowered and exports of Pneumatic & Retreated Rubber Tyres & Tubes increased by 6.83% during the same period.

#### Coconut and coconut-based products Industry

In Jan-May 2022, export earnings from the coconut industry amounted to USD 350 Mn, indicating a growth of 10.4% compared to the previous year.

### Apparel Industry

Export earnings from Apparel & Textiles increased to USD 2400.6 Mn in Jan-May 2022, indicating y-o-y growth of 13.27%. Exports of mitts & mittens of textile (-2.61%) and made-up clothing accessories (-9.99%), yarn (-32.7%) and made-up textile articles (-3.04%), exports of other subcategories of apparel & textiles sector increased.

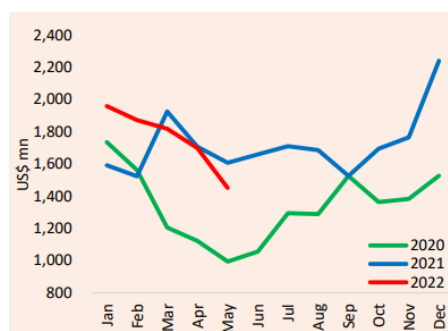
### Spice Industry

Export earnings from spices in Jan-May 2022 amounted to USD 128.6 Mn, a decrease of -20.6% compared to the corresponding period of the previous year.

### Sri Lankan Global Imports

Merchandise imports for the period Jan-May 2022 amounted to USD 8,802 Mn, indicating an increase of 5.3% (y-o-y).

In May 2022, import volume declined by -28.8% and the import unit value index increased by -26.8%. (Y-o-Y).

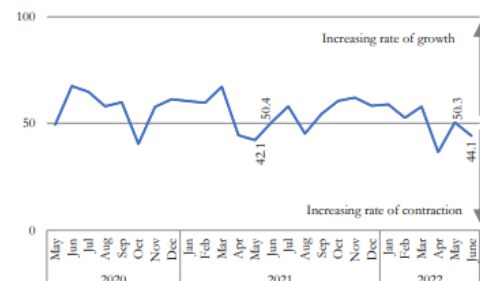


### Vehicle Imports

Personal vehicles imported in Jan-May 2022 amounted to USD 3.4 Mn, indicating a y-o-y decline of -15.7%.

### Manufacturing Sector Purchasing Managers' Index (PMI)

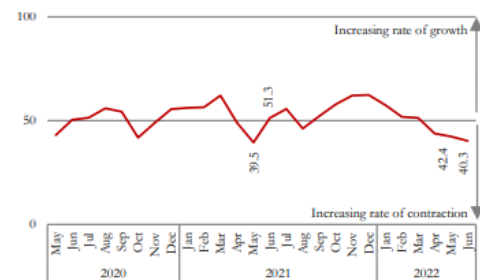
The manufacturing sector PMI in June 2022 amounted to 44.1, which is a decrease of 6.2 index points compared to the previous month.



Source: Manufacturing Sector PMI, CBSL

### Services Sector Purchasing Managers' Index (PMI)

The Services sector PMI amounted to 40.3 in June 2022, which is a decrease of 2.1 index points compared to May 2022.



Source: Services Sector PMI, CBSL

### Tourism Sector

In June 2022, 32,856 tourist arrivals were recorded in Sri Lanka, indicating a decline of 77.6% from May 2022. During the same period, German tourists were among the top 4 tourist arrivals by country, amounting to 2,466 tourists (7.5% share).

## 3. AHK Sri Lanka - Events

### 3.1 Upcoming Events

#### Capacity building program supporting Organic Farming in Sri Lanka

**Date: 23-26 August 2022**

"Organic Food Products Made in Sri Lanka" virtual conference on the 23rd of August 2022 is implemented in partnership between the European Chamber of Commerce of Sri Lanka (ECCSL) and the delegation of German Industry and Commerce in Sri Lanka (AHK). This initiative is part of 'Support to Small and Medium Enterprises in the Organic Agriculture Sector Programme'; the Multi-Donor Action (MDA) co-financed by the European Union (EU) and the German Federal Ministry for Economic Cooperation and Development (BMZ), implemented by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH.

The main objective of the MDA is to increase awareness of organic products from Sri Lanka and to improve business opportunities by matching potential German & European partners to Sri Lankan companies. As indicated in our conference program, we have already invited representatives of large retail chains, distributors, and wholesalers. To qualify for the virtual matchmaking meetings on 24th, 25th & 26th August 2022.

Are you a Sri Lankan exporter interested in exporting organic foods and agricultural products to the European Union? [Apply here](#)



Implemented in partnership with:

Co-funded by the European Union

german cooperation DEUTSCHE ZUSAMMENARBEIT

Implemented by giz

ECCSL The European Chamber of Commerce of Sri Lanka

AHK Delegation der Deutschen Wirtschaft in Sri Lanka Delegation of German Industry and Commerce in Sri Lanka

Interested in exporting organic foods and agricultural products to the European Union?

**B2B MATCHMAKING DIRECTLY WITH EUROPEAN IMPORTERS**

JOIN THE CONFERENCE ON 23 AUGUST FOLLOWED BY B2B NETWORKING OPPORTUNITIES OVER 3 DAYS

Main Focus Products:

- Tropical Fruits (i.e. jackfruit, pineapple)
- Vegetables (i.e. pumpkin, moringa)
- Spices (i.e. cinchamon, pepper)
- Coconut-based products (i.e. coconut oil, chips)

**REGISTER NOW TO RESERVE YOUR VIRTUAL SEAT**

**Registration is free. Scan the QR code to register.**

For more information regarding the B2B matchmaking sessions scheduled in August 2022, please contact Mr. Dougie Douglas: [info@eccsl.lk](mailto:info@eccsl.lk) or Mr. Niklas Schiffers: [projects@srilanka.ahk.de](mailto:projects@srilanka.ahk.de)



Are you a European Importer interested in sourcing organic foods and agricultural products from Sri Lanka? [Apply here](#)

For more information, please contact Mr. Niklas Schiffers (Public Projects Manager) via email: [projects@srilanka.ahk.de](mailto:projects@srilanka.ahk.de)

**Bauma 2022 — World's Leading  
Trade Fair for Construction and  
Mining Machinery Trade Fair**



**Date: 24 – 30 October 2022**

The 33<sup>rd</sup> edition of the world's leading trade fair for construction machinery, building material machines, mining machines, construction vehicles and construction equipment – Bauma 2022 will take place in October 2022 at Trade Fair Center Messe München.

With more than 3,500 exhibitors and nearly 630,000 visitors, international enterprises, renowned experts, and a well-versed audience participate in the trade fair. 67% of all trade fair visitors are decision makers.

The key topics defined for this year's trade fair will be explored in a five-part webinar series and will cover topics such as construction methods and materials of tomorrow, autonomous machines, sustainable, efficient, and reliable mining digital construction site and the way to zero emission. With a view to the future, the trade fair offers the international industry a common platform for profitable innovations, cross-border exchange and far-reaching perspectives.

For more information, please contact  
Mr. Malintha Gajanayake -  
[malintha@srilanka.ahk.de](mailto:malintha@srilanka.ahk.de)

**Baden-Württemberg-STIPENDIUM  
for vocationally qualified people**



**Apply before: 25 October 2022**

With the Baden-Württemberg-Stipendium for Vocationally Qualified People, the Baden-Württemberg Stiftung supports young people who want to develop their careers abroad.

What requirements do you have to meet?

- completed a dual, non-academic training or a full school education and have at least one year of professional experience,
- have good to very good credentials, and
- can provide meaningful references and qualifications.

Amount of the scholarship:

- Approximately 1.400 euros per month for travel and living expenses and up to 500 euros for a language course

Duration of the Scholarship:

- Internships: 2 to 6 months and further training: 2 to 11 months

Candidates interested in applying for the scholarship could obtain more information by contacting:  
Mr. Thomas Michaels -  
[training@srilanka.ahk.de](mailto:training@srilanka.ahk.de)

**International Green Week –  
World's Leading Trade Fair for  
Food, Agriculture and Gardening**



**Date: 20 – 29 January 2023**

IGW is the origin of the Global Forum for Food and Agriculture (GFFA). This is where over 70 international ministries and food producers meet – their displays reveal the fascinating world of the food and beverage industries.

400,000 visitors and 1,880 exhibitors across 72 countries participate in the International Green Week. Every year more than 300 forums, seminars, conferences, and committee meetings take place. The importance of the exhibition is clearly demonstrated by the presence of 200 international ministers and secretaries of state.

Plans are underway at AHK Sri Lanka for a Sri Lankan delegation to International Green Week 2023 - world's leading trade fair for food, agriculture, and gardening. The delegation trip to the trade-fair will be the ideal for exporters of culinary delicacies, including fruit & vegetables, fish & meat, and wine & beer.

For more information, please contact  
Mr. Malintha Gajanayake -  
[malintha@srilanka.ahk.de](mailto:malintha@srilanka.ahk.de)



## 3.2 Past Events

### German-Sri Lanka Water Week 2022

**Date: 16 June 2022**

From 27 June to 01 July 2022, the German-Sri Lankan Water Week 2022 was organized by the Delegation of German Industry and Commerce in Sri Lanka in cooperation with German Water Partnership (GWP). This initiative was funded by the German Federal Ministry for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection with the goal of developing a sustainable drinking water supply and sewage system within Sri Lanka's National Water Supply and Drainage Board (NWSDB).

On 27 June 2022, the German-Sri Lankan Water Week kicked off with a high-level conference. Experts from Germany provided valuable insight into the trends in digitization and digital twin solutions, stormwater management and green-blue solutions, and leakage detection technologies. Following the conference, a virtual site visit to

DIMO (Pvt) Ltd provided a private sector perspective on Sri Lanka's water sector.

In a gala dinner and networking event on June 29th, industry stakeholders were able to exchange ideas about the latest water sector trends and developments. A total of 80 guests attended the event, including Chairman of the National Water Supply and Drainage Board, Mr. Nishantha Ranatunga, and President of Chamber of Construction Industry Sri Lanka, Eng. Maj. Ranjith Gunatilleke.

To advance their technical knowledge and accelerate the creation of a sustainable drinking water supply and sewage system in Sri Lanka, 25 employees of the National Water Supply and Drainage Board (NWSDB) of Sri Lanka will undergo a series of trainings over the course of the upcoming month under the guidance of German industry experts. Candidates who successfully complete the program will be awarded the "German Water Certificate" by the German Water Partnership (GWP) and the Delegation

of German Industry and Commerce in Sri Lanka (AHK Sri Lanka).

With the objective of increasing cooperation for environmental technologies, AHK Sri Lanka will establish a specialist Water Sector Committee with the participation of renowned companies from the sector. The project intends to increase business executives' involvement and commitment to the continuing work in the water sector.

### UNDP Human Rights and Environment Due Diligence Training

**Date: 29 June and 27 July 2022**

The Delegation of German Industry and Commerce in Sri Lanka (AHK Sri Lanka), together with UNDP Sri Lanka, and Löning Human Rights & Responsible Businesses organized a training series that covered aspects such as introduction to human rights in a business context and its relation to environmental aspects, concept of due diligence - legal requirements in Europe and beyond, and a step-by-step approach to due diligence.



Caption: German – Sri Lankan Water Week 2022



### Senior Experten Service (SES)

#### Foundation of German Industry for International Cooperation

Senior Experten Service (SES) – the Foundation of German Industry for International Cooperation – is the largest German volunteer placement organisation for retired skilled and management professionals. It is a non-profit organisation providing help for self-help since 1983, mainly in developing and transition countries, but also within Germany.

SES is supported by the main associations representing German business: the Federation of German Industry (BDI), the Confederation of German Employers' Associations (BDA), the Association of Chambers of Industry and Commerce (DIHK) and the German Confederation of Skilled Crafts (ZDH). The activities of SES abroad are funded partly by the Federal Ministry for Economic Cooperation and Development (BMZ). Projects in Germany are supported by the Federal Ministry of Education and Research (BMBF).

#### Senior Experts

SES Experts can draw on many years of professional experience. They pass on their knowledge on a

voluntary basis and train fellow workers in their subject fields all over the world. They come equipped with knowhow from around 50 branches of industry, along with good social skills, readiness to adapt to the conditions prevailing in the assignment country, and, in many cases, good foreign language skills. No costs are incurred to them through working for SES. Insurance is also taken care of.

#### Clients

The services of SES are mainly aimed at small and medium-sized enterprises, public authorities, professional bodies and business associations, social and medical institutions as well as training institutions. Close collaboration with other development organisations is well established. In Germany, SES also champions schools, schoolchildren, and trainees.

#### Assignment conditions

SES works according to demand and need. It responds to enquiries from clients, checks their requests and concludes separate agreements with the client and the Expert. The work of Experts assigned is of a



recommendatory nature. Sole responsibility for the implementation of recommendations lies with the clients. Protecting the intellectual property rights of third parties is one of the most important principles of all SES assignments.

#### Funding

Clients fund the lion's share of the costs associated with SES assignments – particularly those incurred at the assignment location. If foreign clients are unable to meet the costs of international travel and administrative expenses, BMZ can provide funds. SES activities in assisting young people in their education and training in Germany are financed by BMBF.

#### Contact

For more information, please contact the Delegation of German Industry and Commerce in Sri Lanka: [training@srilanka.ahk.de](mailto:training@srilanka.ahk.de)



## Allianz Lanka Partners with Nations Trust Bank for Bancassurance

Allianz Lanka has announced a landmark partnership with Nations Trust Bank for Bancassurance, as the bank's Preferred Partner for general insurance. A synergistic opportunity for Allianz Lanka to expand its reach, and Nations Trust Bank to add value to its offering, the new partnership is expected to help both partners win together, during the 3- year partnership journey, while potentially being the largest Bancassurance partnership in Sri Lanka. Through this partnership, Allianz Lanka will be able to offer Nations Trust Bank customers a number of motor and non-motor insurance solutions. Customers will enjoy special premium rates, along with a host of other exclusive benefits and privileges as a result of this new partnership.

Commenting on the initiative, Gany Subramaniam, Chief Executive Officer at Allianz Insurance Lanka Ltd said, "We are very pleased to join hands with Nations Trust Bank as their preferred partner for Bancassurance. Our values and goals are in alignment, as we seek to create a more digitally enabled, seamless and convenient customer experience while adding value wherever we can. Furthermore, by pooling our resources and working together, both our organizations will be able to create exceptional value for our stakeholders. We look forward to working together and making insurance more convenient and accessible than ever before."

The policies offered will provide comprehensive cover for vehicles, along with a number of special benefits, including a free personal accident cover worth LKR 5 million, in addition to the standard benefits, such as free flood and natural perils covers, and free



leasing/hire purchase agreements, air bag covers and free taxi reimbursements.

Other benefits include cover for emergency medical expenses, windscreens, baby-on-board protection, goods cover, leasing rental and accommodation reimbursements in the event of an accident, and more. For accident repairs, customers will enjoy special privileges at both partner garages and non-partner garages, including, pick and drop services and "click and go" repairs and repair warranties at partner garages, combined with zero owners account deductions, and free towing at non-partner garages. Non-motor policyholders too will enjoy a range of exclusive benefits.

Hemantha Gunetilleke, Chief Executive Officer of Nations Trust Bank spoke of the partnership. "Nations Trust Bank welcomes the

opportunity to partner with Allianz Lanka, an industry leader in Bancassurance.

As a bank that is on the path of digital reinvention, we look forward to integrating Allianz's offerings and digital solutions, alongside our own innovative digital banking platforms to benefit our customers. We look forward to a mutually beneficial relationship and are delighted to announce this partnership to our stakeholders."

Customers can also take advantage of the combined power of Allianz Lanka's digital offering, coupled with Nations Trust Bank's plethora of digital banking services. Allianz Lanka is a leader in digital enablement and digitalization within Sri Lanka's insurance industry having introduced pioneering digital services including the My Allianz App and Allianz eMotor Partner Portal.





## **DI-Solar from DIMO, Sri Lanka's first battery less solution to utilize solar PV generated power during outages**

DIMO, a leading diversified conglomerate in Sri Lanka, with over 80 years of engineering excellence, recently introduced DI-Solar, a revolutionary solution, enabling the power generated through the existing solar PV systems to be utilized during the prevailing daytime power interruptions, thereby preventing the power wastage. This is Sri Lanka's first and only cutting-edge solution in the market that allows the power generated by solar systems to be utilized without any mode of battery storage, which is ideal for the industries facing various challenges due to the power shortage in the country, as it facilitates uninterrupted business operations and reduces the spend on fuel for generators by 50% to 70%.

In addition to the heavy focus on the industrial usage, DI-Solar also comes with a consumer solution component, which will soon be introduced to the market, further accelerating nation's green journey.

Industries in Sri Lanka are facing many challenges in pursuit of seamlessly continuing their business operations during the regular power cuts, without incurring production losses and downtime. Although many business enterprises are having pre-installed rooftop solar PV systems, they are unable to use the power generated through the solar PV systems during power outages at daytime, as the grid is not available. Thus, they are compelled to entirely depend on generators, to continue operations at a time when fuel incurs

a high cost. The continuous offering of innovative solutions to address the issues of the country's power sector is a testament to DIMO's vast expertise in the power and energy sector.

DI-Solar offers, a high-tech controller from a leading manufacturer in Europe that would be installed on new or existing solar PV systems and whenever there is a daytime power interruption, it enables the premises to operate as an off-grid system and utilize the power generated through the solar PV system to cater to the internal requirement, which otherwise would have been wasted.

When power interruptions occur during the daytime, the generators will start producing electricity to serve the electricity demand in the premises. In the next instance, the proposed controller comes into operation by using the parameters in the electricity generated by the generator to trigger solar PV inverters to be switched on.

The solar PV inverters will then commence its process of generating electricity and become the primary energy source to cater the load, while reducing the electricity generation by generators, resulting in a reduction of fuel consumption. Moreover, this solution can be further improved to use even during the night-time power interruptions by integrating a battery. DI-Solar can be customised according to any existing solar PV system and the company also offers solar PV systems with this solution for the industrialists

who do not possess pre-installed solar PV systems to power their plants.

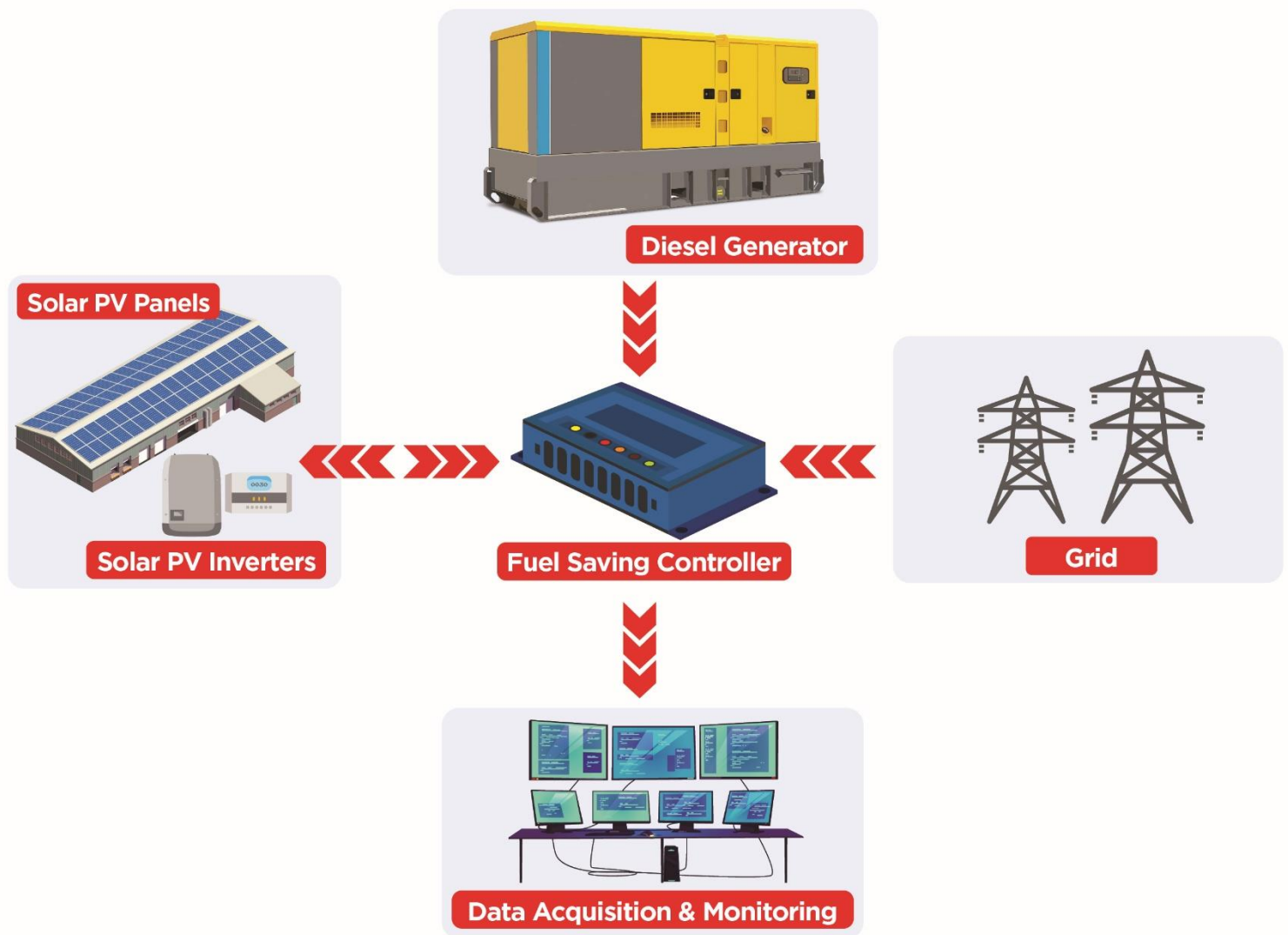
Mr. Ranjith Pandithage, Chairman & Managing Director of DIMO said, "This project is yet another timely offering by DIMO and we continue to fuel the dreams and aspirations of the communities we serve in, providing the nation the means to switch to renewable energy solutions, which in the current context is extremely important."

If installed at a facility with an approximate solar PV system capacity of 650kW and experiences an average 3-4-hour daytime power interruption, during which generators are used to cater the demand, the DI-Solar system has a capability to drastically reduce the fuel consumption, as it only requires fuel to cater for the minimum load of the generator (around 30% of the generator capacity). The rest of the energy requirement of the generators (the balance 70%) will be attained by utilizing solar energy generated through the solar PV panels. Accordingly, the business enterprise will also reduce its expenditure on fuel and enjoy a swift payback period of 1-2 years.

DI-Solar also allows industries to use renewable energy without totally depending on the national grid, as a proactive measure in facing any future challenges in the local power sector while also allowing them to contribute more to the national GDP output through uninterrupted operations and reducing the foreign spend on fuel imports.



# Industrial Solution



The brief work process of the system





## Manufacturing expertise, engineering excellence, unparalleled innovation and holistic solutions that are backed by a strong service approach – that’s what makes up the Hafele DNA!

Indiawood Exhibition 2022 saw the legacy brand Hafele unfold its journey of almost 100 years through an interesting theme called the “Hafele DNA”. Every organization has a unique DNA that comprise of its culture, values, core business competencies, customer service approach and more. Through this theme, Hafele executed a unique communication language across its exhibition booth at Indiawood that spoke of its rich heritage, manufacturing expertise, engineering excellence, unparalleled innovations together with its unmatched position of a complete solution provider with a strong focus on service.

This theme was brought to life by the following strands that form the very essence of Hafele’s DNA:

**1. Manufacturing Expertise & Engineering Excellence:** Over the years, Hafele has grown into a reliable and preferred partner in South Asia and is increasingly being recognized as a brand that provides holistic interior solutions. We have every product in our range that can potentially add value to different interior spaces like homes, offices, institutions and hotels and also create functionality for different applications within any interior space. This year, Hafele launched a new range of kitchen and home solutions from its in-house global assortment - the Matrix Drawer and Runner Systems, Free Flap Fittings, Metalla 510 Furniture Hinges and Wire Storage Solutions. These products reflect the strong competencies that Hafele holds in research, development, engineering and manufacturing and comes with the well-recognized quality standards that the brand stands for, globally.



A life-size Hafele DNA strand stood at the very center of the exhibition displays, bringing a strong metaphoric connect to the DNA theme.

**2. Technological Bend:** Hafele has always had a strong bend towards technology and is constantly bringing in solutions that are backed by latest technical know-how and expertise. The launch of Hafele’s Connect Mesh at its booth in Indiawood 2022 is a strong testament of the brands knack for developing technologically advanced and superior solutions. Developed in-house Hafele’s Connect Mesh module, for the individual control of light within interior spaces, sets a new standard. This one-of-a-kind technology links the light fixtures within any interior space to a central communication system through which you can digitally control the light settings. The heart of the system is the specially developed Hafele Connect Mesh Chip, which uses Bluetooth® Low Energy technology to allow all system components to communicate wirelessly with each other by forwarding control

information to other nodes via radio technology.

### 3. Unparalleled Innovation:

Hafele has been a first at many innovations – the company was the first to launch a filter-free hood (Teresa) in South Asia, bringing unparalleled innovation in fume extraction without the daily hassles of cleaning and maintaining the filters. The brand did a curtain raiser on yet another innovation at the Indiawood Exhibition 2022 – South Asia’s first ever fully-sealed gas hob. These hobs are engineered to prevent any spillage from entering their inner cavities making them functionally effective and increasingly durable.

### 4. Bringing Trends to Life:

**a. Micro-living** – a trend that is increasing in most cities of the world and is forcing a relook at space optimization. Keeping a strong focus on this trend, Hafele for the first time ever created a micro-living area at its booth

in Indiawood 2022. This area was designed as a small apartment showcasing **Hafele's range of Space Square solutions** meant for transformable space applications.

**b. Floor to Ceiling sliding doors:**

Sliding doors are becoming increasingly popular for wardrobe and home partitions. Hafele houses the most comprehensive range of sliding solutions for furniture, door and automatics. At Indiawood, Hafele showcased its most recent launch of a floor-to-ceiling sliding system called Aluflex.

**c. Height Adjustable Tables:**

With offices entering homes and ergonomics being the focal point of any

interior design, the usage of height-adjustable tables is increasing. Hafele offers smart height adjustable table fittings that are ergonomically designed to grant you the highest level of flexibility and comfort. The two models within this range Alti 120 and Alti 80 can be installed anywhere you require a workstation - offices, commercial business centers, shared workspaces, colleges and homes.

**5. Strong Service Focus:** Our customers' working environments are becoming increasingly complex, and their markets are becoming ever more demanding. This drives the motivation to do everything in our power to help our customers be successful in these challenging times. With that thought

Hafele introduces Service+. These are services that go beyond the standard expectations of our customers and add value to their businesses in terms of building expertise, increasing productivity, providing individualized solutions or assisting them with their post-purchase requirements.

The objective of Service+ to empower our customers and industry with accurate Knowledge and expertise; to be a helping hand in terms of planning and customization; and to provide a "peace of mind experience" through post-purchase service assistance.

[www.hafele.lk](http://www.hafele.lk)  
[customercarelk@hafele.lk](mailto:customercarelk@hafele.lk)  
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## Notice:

Effective from 1st July 2022, travellers no longer require to register on Thailand Pass and may travel to Thailand without having to undergo quarantine or COVID-19 tests.

Medical insurance is no longer required for transit/transfer passengers to Thailand.

All foreign nationals entering into Thailand must provide either a vaccination certificate (for fully vaccinated persons) or a COVID-19 RT-PCR test result issued 72 hours prior to departure.



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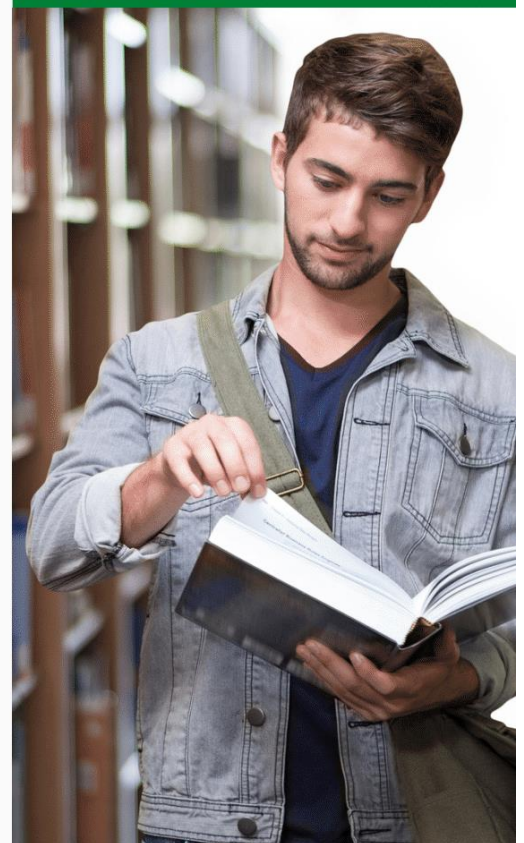


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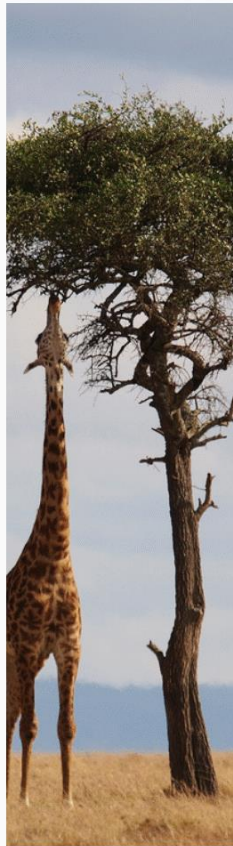
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# SENOK

## Our Mission

We are committed to being the finest in the industries we operate within, ensuring enhanced customer experiences by delivering the highest quality products and services. We maintain the highest levels of professionalism, integrity, and honesty in our relationships with our partners, customers and employees.

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## Aitken Spence makes significant investment in solar energy



Caption: Dr. Parakrama Dissanayake - Deputy Chairman and Managing Director Aitken Spence PLC accepting the share transfer form from Mr. Kapila Jayawardena – Group Managing Director/ Chief Executive Officer of LOLC Group with other officials from Aitken Spence PLC, LOLC Group and respective former shareholder companies



Aitken Spence PLC reiterates their commitment to local and global sustainable development goals by acquiring Sagasolar Power (Private) Ltd, from the major shareholder LOLC Group for Rs. 1.4 billion. Moreover, it is in line with Sri Lanka's power and energy strategy to increase power generation from the renewable energy sector. This investment from Aitken Spence expands their portfolio in renewable energy in the pursuit of enabling access to clean energy and contributing positively towards rising energy demands and lowering our national carbon footprint.

The Solar project contributes 10MW to the national grid and is expected to generate approximately 18 million kWh annually. This is the country's first utility scale solar farm that extends to over 45 acres of leased land. The project was first commissioned in October 2016. The solar farm is located in Buruthakanda, Hambantota which has the highest recorded solar irradiation

level in Sri Lanka.

"Amidst dire circumstances, this is yet another bold move and significant investment made by Aitken Spence, that shows our commitment to expand the sustainable power generation portfolio with renewable energy projects.

Solar power has the potential to play a key role in the renewable energy segment in Sri Lanka and this initiative strengthens the country's efforts to move towards cleaner energy sources and productive management of sustainable and affordable energy generation." commented Dr. Parakrama Dissanayake, Deputy Chairman and Managing Director of Aitken Spence PLC.

"This is our first major project in solar power generation, and our stringent management frameworks will extend to the newly acquired solar energy power plant to meet all necessary compliance requirements," added Mr. Leel

Wickremarachchi, Managing Director of the power segment of Aitken Spence.

In addition to solar power, the company's renewable energy portfolio includes waste to energy, hydro power and wind power. In 2021, the company launched Sri Lanka's first municipal solid waste to energy power plant and acquired three mini hydro power plants.

Aitken Spence is also the first conglomerate from Sri Lanka to commit to the Science Based Targets initiative, a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), which drives ambitious climate action in the private sector by engaging with organisations to set science-based emissions reduction targets. The Power segment of Aitken Spence is a leading player in the industry with a reputation for investing in pioneering technologies whilst diversifying into renewable energy and towards achieving net zero.





## Accredited study degrees from Germany - for your international career

### This is SRH Distance Learning University

SRH Distance Learning University is a German university of applied sciences specialised in part-time distance learning and Germany's most popular online university (2019-2022). They are officially approved by the German government, permanently system-accredited and have received FIBAA's new premium seal "Excellence in Digital Education". They are a full member of EFMD Global, the largest international network of business schools and corporations, and they are one of few climate-neutral universities in Germany. SRH DLU offers both, high-quality education and excellent service and close support to their students.

Everything happens in the innovative online campus, which enables students to successfully complete their studies alongside their career, family, or other responsibilities – wherever they are, whenever they want. In optional live lectures, students can deepen their knowledge, get answers to all their questions, and communicate with their fellow students and professors. All live sessions are recorded and uploaded into the e-campus.

#### 1. Global MBA (online, 2 semesters)

The Global Master of Business Administration is taught in English and fully online, allowing students to integrate the studies smoothly into their personal and professional life while remaining fully independent as to time and place. The Master's programme is focused on application and highly relevant to real-life business practice. The programme will prepare students for a range of managerial business roles in the international job market.

SRH Distance Learning University also offers students the opportunity to take part in optional study weeks in Heidelberg, Germany. Plus, they offer optional and free online German language training and online career services for Global MBA students to

prepare them for the European job markets. After obtaining the German Master's degree, graduates are entitled to apply for a 6-month job-seeking visa to start their career in Germany and Europe. German language skills are not required for the visa.

The part-time Global MBA is addressed to all students with a first university degree (Bachelor or equivalent, 3-4 years), two years of relevant work experience and sufficient English language skills. New Global MBA students are admitted every quarter (1st of April, July, October, January).

#### 2. Bachelor in International Business (online & on-campus, 6 semesters)

The Bachelor International Business is taught in English. The first year will be online giving students full flexibility as to time and place while staying in the job or keeping up to their other responsibilities. Afterwards, students move to Germany and continue their study on-campus in Heidelberg, Germany. The Bachelor's programme is addressed to all students with a university entrance qualification and sufficient English language skills. After obtaining the German Bachelor's degree, graduates can apply for an 18-month job-seeking visa to start their career in Germany and Europe (no German language skills required). New students are admitted on the 1st of October 2022.

#### 3. MBA in Healthcare Management (online & on-campus, 3 semesters)

The Master of Business Administration (MBA) Healthcare Management is taught in English. The first year will be online giving students full flexibility as to time and place while staying in the job or keeping up to their other responsibilities. Afterwards, students move to Germany and continue their study on-campus in Berlin, Germany.

The Master's programme is addressed to all students with a first degree (Bachelor or equivalent, 3-4 years), two years of relevant work experience and sufficient English language skills. After obtaining the German Master's degree, graduates can apply for an 18-month job-seeking visa to start their career in Germany and Europe (no German language skills required). New students are admitted on the 1st of October 2022.

#### 4. Bachelor in Supply Chain Management (online & on-campus, 6 semesters)

The Bachelor Supply Chain Management is taught in English. The first year will be online giving students full flexibility as to time and place while staying in the job or keeping up to their other responsibilities. Afterwards, students move to Germany and continue their study on-campus in Hamm, Germany. The Bachelor's programme is addressed to all students with a university entrance qualification and sufficient English language skills. After obtaining the German Bachelor's degree, graduates can apply for an 18-month job-seeking visa to start their career in Germany and Europe (no German language skills required). New students are admitted on the 1st of October 2022.

#### Further information & enrolment

If you want to boost your international career with a prestigious degree from Germany, visit these websites and learn more about the innovative study programmes:  
Global MBA: <http://www.mobile-university-global.com/>

Bachelor International Business:  
<https://srh.iuli.ac.id/international-business/>

MBA Healthcare Management:  
<https://srh.iuli.ac.id/health-care-management/>

Bachelor Supply Chain Management:  
<https://srh.iuli.ac.id/supply-chain-management/>

On the websites, you also find the links, dates, and times for attending the monthly online information sessions on the programmes.

**Contact:** If you are interested, please contact Ms Alyssa Colucci of SRH Distance Learning University's student service ([alyssa.colucci@mobile-university.de](mailto:alyssa.colucci@mobile-university.de))

## Trade Fairs in Germany



<p><b>Bauma 2022</b></p> <p>24 – 30 October 2022 in Munich</p> <p><a href="http://www.bauma.de">www.bauma.de</a></p>	<p>With more than 3,500 exhibitors and nearly 630,000 visitors, international enterprises, renowned experts, and a well-versed audience participate in the world's leading trade fair for construction machinery, building material machines, mining machines, construction vehicles and construction equipment trade fair.</p>	
<p><b>Medica</b></p> <p>14 – 17 November 2022 in Dusseldorf</p> <p><a href="http://www.medica-tradefair.com">www.medica-tradefair.com</a></p>	<p>MEDICA 2022 and COMPAMED 2022 will again reflect the entire medical technology value and process chains and present a comprehensive range of medical products, devices and instruments. In 2021, both events had a total of 46,000 professional visitors (73 percent international).</p> <p>Focal points of the MEDICA trade fair include Lab technology and diagnostics, medical technology and medical electronics (imaging and diagnostic/ medical equipment and devices), supplies and consumables, physiotherapy and orthopaedic technology, as well as IT systems and IT solutions.</p>	
<p><b>International Green Week</b></p> <p>20 – 29 January 2023</p> <p><a href="http://www.gruenewoche.de">www.gruenewoche.de</a></p>	<p>IGW is the origin of the Global Forum for Food and Agriculture (GFFA). This is where over 70 international ministries and food producers meet – their displays reveal the fascinating world of the food and beverage industries.</p> <p>400,000 visitors and 1,880 exhibitors across 72 countries participate in the International Green Week. Every year more than 300 forums, seminars, conferences, and committee meetings take place. The importance of the exhibition is clearly demonstrated by the presence of 200 international ministers and secretaries of state.</p>	
<p><b>IFAT</b></p> <p>13 – 17 May 2024 in Munich</p> <p><a href="http://www.ifat.de">www.ifat.de</a></p>	<p>IFAT is the World's Leading Trade Fair for Water, Sewage, Waste and Raw Materials Management. 3,305 exhibitors from 58 countries and regions, and 142,472 visitors from 162 countries and regions participated in IFAT 2018.</p>	
<p><b>The Tire Cologne</b></p> <p>04 – 06 June 2024 in Koelnmesse</p> <p><a href="http://www.thetire-cologne.com">www.thetire-cologne.com</a></p>	<p>THE TIRE COLOGNE is the world's leading international trade fair for the tyre industry. Motor vehicle and tyre workshop equipment features prominently in addition to tyres and wheels. The offering is rounded off by tyre retreading and the recycling and disposal of old tyres.</p>	
<p><b>ProWein</b></p> <p>19 – 21 March 2023 in Dusseldorf</p> <p><a href="http://www.prowein.com">www.prowein.com</a></p>	<p>"ProWein" is the leading trade fair for the wine and spirits industry, which takes place once a year in Dusseldorf. It is aimed exclusively at trade visitors from the retail, wholesale and foreign trade, gastronomy, hotel, and manufacturing industry.</p>	

For More Information	<p>Malintha Gajanayake  Head of Corporate Affairs &amp; Export Promotions  Tel: 0094 112314364  Email: Malintha@srilanka.ahk.de</p>	 <p>Delegation der Deutschen  Wirtschaft in Sri Lanka  Delegation of German Industry  and Commerce in Sri Lanka</p>
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### Our Trade Partners



## Trade Fairs in Sri Lanka

<p>Build SL - Housing &amp; Construction Expo</p> <p>Venue: BMICH, Colombo</p>	<p>Build - Housing &amp; Construction Expo has the objective of providing a platform to the construction industry stakeholders to display their products, services, new technologies and capabilities to the potential customers and public. In addition, this Expo will highlight the recent development projects undertaken in the country with an insight towards the plans for building a new Sri Lanka.</p>	
<p>Profood Propack &amp; Agbiz</p> <p>Venue: BMICH, Colombo</p>	<p>“Profood Propack &amp; Agbiz” is the most comprehensive food, beverage, and packaging exhibition in Sri Lanka. This wide - ranged exhibition provides you a one stop solution with this year’s theme " From the Farm to the FORK". 19th edition of “Profood Propack &amp; Agbiz” is scheduled to take place in the presence of over 250+ exhibitors from 20 countries showcasing more than 1000 new products &amp; services in 370 stalls and 28,000+ visitors. Profood Propack &amp; Agbiz 2020 being Sri Lanka's largest trade fair is a ' must not miss' exhibition for all organization involved in processed food and beverage, packaging &amp; agriculture to showcase their products.</p> <p>With the inception of Pro Food Pro Pack in the year 2002 the objective of enhancing Sri Lanka’s Food Processing Industry benefited tremendously by way of creating a wide array of opportunities in exposing/merchandising the FPI products locally and internationally. Celebrating the 19th edition this year, Pro Food Pro Pack has emerged as the most looked forward event in the industry calendar.</p>	

For more information contact:	<p>Malintha Gajanayake  Head of Corporate Affairs &amp; Export Promotions  Tel: 0094 112314364  Email: Malintha@srilanka.ahk.de</p>	 <p>Delegation der Deutschen  Wirtschaft in Sri Lanka  Delegation of German Industry  and Commerce in Sri Lanka</p>
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# About Us



## Services offered by AHK Sri Lanka

1. Market Entry Support
2. Business partner search
3. Trade Fair Services
4. Sector Committees
5. Vocational Education Training
6. Premier Platinum Partnership
7. Translation Services

## Our Team



Ms. Marie Antonia von  
Schönburg  
Chief Delegate



Mr. Malintha Gajanayake  
Head of Corporate Affairs  
/ Export Promotion



Ms. Semini Satarasinghe  
Manager - Marketing and  
Communications



Mr. Niklas Schiffrers  
Manager - Public Projects



Ms. Piyumi Sirigampala  
Manager - Vocational  
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Mr. Thomas Michaels  
Head of Vocational  
Training



Mr. Harsha Dinesh  
Accountant



Ms. Shashi Jayakodi  
Administration Officer



Mr. Thomas Hirl  
BMO Partnership / CCIY

Mr. Thomas Hirl  
BMO Partnership / CCIY

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on the basis of a decision  
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