Sri Lanka Institute of Credit Management

Incorporated by Act of Parliament No.07 of 2000

TRANSFORMING CREDIT EDUCATION

FOR A DIGITAL, ETHICAL, AND SUSTAINABLE FINANCIAL FUTURE

ANNUAL REPORT

2025

EMPOWERING PROFESSIONALS.
STRENGTHENING THE CREDIT ECOSYSTEM.
BUILDING A BETTER FUTURE.

TABLE OF CONTENTS

ABOUT SLICM

The Sri Lanka Institute of Credit Management (SLICM) is the national professional body dedicated to advancing excellence in credit management education, training and professional practice in Sri Lanka.

Incorporated by Act of Parliament No. 07 of 2000, SLICM continues to promote structured learning, ethical credit practices and professional recognition for individuals engaged in credit management and financial services.

OUR IMPACT PILLARS

1 EDUCATION
Deliver high-quality qualifications and continuous learning.

2 ETHICS
Uphold responsible and professional credit practices.

3 EMPOWER
Enable members and organisations to perform and grow.

4 INFLUENCE
Support policy and industry development through knowledge.

5 SUSTAIN
Champion sustainable and inclusive economic progress.

CORPORATE INFORMATION

1. **REGISTERED OFFICE**
No. 223, Castle Street, Colombo 08, Sri Lanka

2. **ADMINISTRATIVE SECRETARY**
Mr. Paninie Deepanayake

3. **AUDITORS**
L M Associates, Chartered Accountants

4. **BANKERS**
People's Bank, Seylan Bank & Sampath Bank

5. **WEBSITE**
www.slicm.lk

6. **EMAIL**
info@slicm.lk

7. **TELEPHONE**
+94 112 684 409
+94 772 800 100

SOCIALS

1. **FACEBOOK**
Sri Lanka Institute of Credit Management

2. **INSTAGRAM**
@slicm.lk

3. **TIKTOK**
@slicm.lk

4. **LINKEDIN**
Sri Lanka Institute of Credit Management

5. **YOUTUBE**
@slicmlk

PURPOSE, MISSION AND VALUES

PURPOSE

To become the center for excellence for credit management education.

MISSION

Empowering individuals and organizations with the knowledge and skills necessary to navigate the complexities of credit management by providing high quality educational, training and professional development programs that enhance financial literacy by equipping individuals and organizations with the required knowledge, skills and ethical standards.

VALUES

- **Empowerment:** Empower our students and members with the knowledge and skills to make informed credit decisions and take control of their financial futures.
- **Integrity:** Uphold the highest ethical standards in education and practice, fostering trust and transparency in all interactions.
- **Sustainability:** Provide students and members the necessary knowledge and skills to design, build and deliver innovative environmentally and socially sustainable financial products and services that will facilitate holistically sustainable development in the country.
- **Excellence:** Committed to deliver high-quality educational programs that reflect the latest industry standards and best practices.
- **Innovation:** Embrace innovative teaching methods and technologies to enhance learning experiences and stay ahead in a dynamic financial landscape.
- **Collaboration:** Foster partnerships with industry professionals, organizations, and communities to enrich educational offerings and create real-world impact.

YEAR AT A GLANCE KEY HIGHLIGHTS

1. NEW STUDENT REGISTRATIONS
   841
2. DIPLOMA COMPLETIONS
   592
3. ADVANCED DIPLOMA COMPLETIONS
   237
4. ADVANCED PROFESSIONAL DIPLOMA COMPLETIONS
   139
5. RESEARCH COMPLETIONS
   22
6. TOTAL MEMBERS
   698
7. ASSOCIATE MEMBERS ADMITTED
   24
8. FELLOW MEMBERS ADMITTED
   02

FINANCIAL HIGHLIGHTS

TOTAL REVENUE	Rs. 25.64 Mn
SURPLUS AFTER TAX	Rs. 10.95 Mn
TOTAL ASSETS	Rs. 53.31 Mn
ACCUMULATED FUND	Rs. 47.00 Mn

ABOUT THIS REPORT

This Annual Report presents the performance, govemance, academic progress, membership development, digital transformation initiatives and strategic direction of the Sri Lanka Institute of Credit Management for the reporting period 2025.

It has been prepared for members, students, academic partners, institutional stakeholders and the wider credit management community,

1. **REPORTING PERIOD**
   Year ended 31 December 2025
   Annual Report 2025

2. **BASIS OF PREPARATION**
   Based on approved institutional records, Council information, and final finances.

3. **DIGITAL FORMAT**
   Designed for online circulation through Heyzine

SCOPE AND PRESENTATION

The report brings together the Institute's key activities for the year, including govemance, academic development, student progress, research engagement. digital initiatives, membership recognition, strategic partnerships, Convocation 2025, future outlook and financial review.

1. **GOVERNANCE**
   Council stewardship and institutional oversight.

2. **ACADEMIC PROGRESS**
   Education, examinations and research development

3. **FINANCIAL REVIEW**
   Performance, assets, liquidity and sustainability

LEADERSHIP MESSAGES

Messages from the President and Honorary Secretary reflecting on the year under review.

PRESIDENT'S MESSAGE

Leading Transformation, Professional Excellence and Institutional Progress

Since its formation in 1988, the Sri Lanka Institute of Credit Management has played a pivotal role in fulfilling the long-felt need for professional qualifications in credit management in Sri Lanka. From its humble beginnings, SLICM has grown into a respected professional body serving students, members, financial institutions and the wider credit management community. Today, the Institute continues to contribute meaningfully towards building competent, ethical and future-ready credit professionals for the country's financial services sector.

The year under review was marked by important progress in line with our theme, "Transforming Credit Education for a Digital, Ethical and Sustainable Financial Future." We operate in a rapidly evolving environment where digitalisation, data-driven decision-making, sustainability expectations and heightened risk awareness continue to reshape the credit profession. In response, SLICM has taken meaningful steps to modernise its operations, strengthen its academic framework and enhance accessibility for students and members.

A key milestone during the year was the continued investment in digital infrastructure, including the development of the membership management system and the online examination platform. These initiatives are expected to improve efficiency, strengthen data management, support better stakeholder communication and provide a more accessible learning and examination experience. As the Institute moves forward, these platforms will form an important foundation for future growth and institutional effectiveness.

SLICM also remained focused on creating value for its key stakeholders, including students, prospective students, members, employees, affiliated educational institutions and industry partners. I am pleased to highlight the strategic collaborations with the Sri Lanka Agripreneur's Forum and the Frankfurt School of Finance & Management in Germany. These partnerships reflect our commitment to expanding professional development opportunities, strengthening industry relevance and supporting the wider financial and entrepreneurial ecosystem.

During the year, new student registrations increased to 841, reflecting a growth of 7.5% compared to the previous year. A total of 592 students completed the Diploma stage, while 237 completed the Advanced Diploma stage and 139 completed the Advanced Professional Diploma stage. In addition, 22 students completed the research component, demonstrating the Institute's continued contribution to applied learning and academic development in credit management.

The Institute also delivered a strong financial performance during the year. Total income increased by 18.3% to Rs. 25.64 million, while surplus after taxation increased by 26.7% to Rs. 10.95 million. Total assets grew by 33.3% to Rs. 53.31 million, and total equity increased by 31.8% to Rs. 47.00 million. These results reflect the Institute's continued financial stability, disciplined resource management and commitment to sustainable institutional development. These figures are based on the draft audit report and will be updated, where necessary, upon finalisation of the audited financial statements.

During the year, 24 Associate Members and 2 Fellow Members were admitted to the Institute's professional membership, further strengthening SLICM's professional community. This continued growth in membership is a reflection of the confidence placed in SLICM's qualifications and the value attached to professional recognition in the field of credit management.

I extend my sincere appreciation to the members of the Governing Council for their invaluable guidance, commitment and contribution during the year. I also wish to thank the Board of Studies, sub-committees, academic partners, resource persons and the Secretariat for their continued dedication towards strengthening the Institute's academic and operational excellence. My gratitude also goes to our students and members for the confidence they have placed in SLICM.

As we look ahead, SLICM remains committed to transforming credit education, promoting ethical professional practice and contributing to a stronger, more resilient credit ecosystem in Sri Lanka. Together, we will continue to empower professionals, strengthen the credit management discipline and build a better future for the financial services sector.

Roshan Abeygoonewardena
President
Sri Lanka Institute of Credit Management

GENERAL SECRETARY'S MESSAGE

Strengthening Governance, Professional Excellence and Institutional Progress

It is my privilege to present the Annual Report of the Sri Lanka Institute of Credit Management for the year 2025, a year in which the Institute continued to strengthen its role as the leading professional body for credit management education in Sri Lanka.

The theme of this year's report, "Transforming Credit Education for a Digital, Ethical and Sustainable Financial Future," reflects the direction in which SLICM is moving. As the financial services sector continues to evolve through digitalisation, changing risk dynamics, sustainability considerations and increasing expectations of professional conduct, the role of credit education has become more important than ever. SLICM remains committed to preparing professionals who are not only technically competent, but also ethical, responsible and future-ready.

During the year under review, the Institute made meaningful progress across several key areas. Student registrations increased to 841, while 592 students completed the Diploma stage, 237 completed the Advanced Diploma stage and 139 completed the Advanced Professional Diploma stage. A further 22 students completed the research component, reflecting the Institute's continued emphasis on academic progression and applied learning in credit management.

The Institute also continued to advance its professional membership base, with 24 Associate Members and 2 Fellow Members admitted during the year. These additions strengthen the SLICM professional community and reaffirm the importance of recognised qualifications and professional standing within the credit management discipline.

A key area of focus during the year was institutional development. The continued progress of the membership management system, online examination platform and related digital initiatives represents an important step towards improving accessibility, efficiency and service delivery. These initiatives will support the Institute in building a more responsive and digitally enabled operating model for students, members and other stakeholders.

SLICM's academic and professional development agenda was further supported through the work of the Council of Management, Board of Studies, sub-committees, academic partners and resource persons. The Research Project Orientation Programme for the 2024/25 batch, held at the Central Bank Training Centre, Rajagiriya, was another important initiative in strengthening research capability and academic engagement among students.

I wish to extend my sincere appreciation to the President, members of the Council of Management, Board of Studies, sub-committee members, Secretariat, academic partners, resource persons, members and students for their continued support and commitment. The progress achieved during the year has been the result of collective effort, shared purpose and a common commitment to strengthening the credit management profession in Sri Lanka.

As we move forward, SLICM will continue to focus on academic excellence, professional recognition, digital transformation, ethical practice and stakeholder engagement. I am confident that the Institute is well positioned to play an even greater role in empowering professionals, strengthening the credit ecosystem and building a better financial future for Sri Lanka.

Kapila Wijesekara
Honorary Secretary
Sri Lanka Institute of Credit Management

GOVERNANCE AND COUNCIL STEWARDSHIP

Strengthening leadership, accountability and transparency to advance the Institute and the credit profession.

COUNCIL OF MANAGEMENT

COUNCIL MEETING ATTENDANCE

- **Academic Affairs Committee**
  a. Jithendra Gunathilake - Chairman
  b. Prof Hafeez Rajudin
  c. Roshan Abeygoonewardena
  d. Rohan Tennakoon
  e. Chandani Gunawardene
  f. Indrani Rodrigo

- **Finance Committee**
  a. Romani De Silva - Chairman
  b. Uchitha Wickramaarachchi

- **Membership Committee**
  a. Kapila Wijesekara - Chairman
  b. Uchitha Wickramaarachchi
  c. Chandani Gunawardene
  d. Rajeeva Bandaranayake

- **Training Committee**
  a. Ajantha Premasiri – Chairman
  b. Dr Thusitha Ediriweera
  c. Kapila Wijesekara

- **Technology Development Committee**
  a. Rohan Tennakoon – Chairman
  b. Roshan Abeygoonewardena
  c. Rajeeva Bandaranayake

- **Marketing and Communication Committee**
  a. Uchitha Wickramaarachchi – Chairman
  b. Romani De Silva
  c. Ajantha Premasiri

- **Ethics & Governance Committee**
  a. Prof Hafeez Rajudin – Chairman
  b. Jithendra Gunathilake
  c. Chandani Gunawardene
  d. Dr Thusitha Ediriweera

- **Board of Studies Committee**
  a. Dr Trevor Mendis – Chairman
  b. Prof Hafeez Rajudin
  c. Mr Gamini Karunathilaka

REPORT OF THE COUNCIL OF MANAGEMENT

The Council of Management continued to provide strategic direction and oversight to ensure that SLICM remains the leading professional body advancing credit management education in Sri Lanka.

During the year, the Council focused on strengthening governance, enhancing academic quality, advancing digital transformation, supporting research and examination administration, and expanding membership value. The Council also reviewed strategic partnerships and stakeholder engagements that support the Institute's professional development agenda.

The Council acknowledges the contribution of members, academic partners, resource persons, committees, the Secretariat and other stakeholders who supported the Institute throughout the year.

KEY FOCUS AREAS

- Academic reform and syllabus development
- Online examination platform and digital systems
- Membership management and professional recognition
- Financial sustainability and reserve management
- Strategic partnerships and international engagement
- Branding, communication and stakeholder outreach

ACADEMIC AND PROFESSIONAL DEVELOPMENT

Building knowledge, strengthening qualifications and preparing professionals for a changing credit landscape.

ACADEMIC EXCELLENCE AND SYLLABUS DEVELOPMENT

SLICM remains committed to academic excellence by continuously strengthening our curriculum, enhancing teaching and assessment practices, and ensuring that our programmes remain aligned with the evolving needs of the credit management profession.

KEY HIGHLIGHTS

Curriculum Enhancement
Revised and updated syllabi aligned with professional standards and industry requirements.

Industry Alignment
Learning outcomes aligned with current credit and financial sector expectations.

Academic Rigour
Stronger content standards that promote analytical thinking and practical relevance.

Quality Assurance
Emphasis on continuous review, quality assurance processes and academic consistency.

Future-Ready Learning
Preparing students for a digital, sustainable and ethical financial future.

> *"Excellence in education today creates leadership in credit tomorrow."*

EDUCATION, EXAMINATIONS AND STUDENT PROGRESS

SLICM remains committed to delivering high-quality. industry-relevant education and rigorous examinations that nurture management. Our structured academic pathways, evaluations, and continuous learning ensures progression and successful outcomes at every stage.

PROGRAMME OFFERINGS

Diploma Stage
Foundation in credit management principles and practices.

Advanced Diploma Stage
Deeper application of credit analysis, risk assessment and decision making.

Advanced Professional Diploma Stage
Strategic credit management, leadership and organisational impact.

Research Component
Independent research to advance knowledge and practice.

STUDENT ENROLMENT / PROGRESSION

New Registrations	Research Completions	Programme Levels
841	22	4

EXAMINATION HIGHLIGHTS

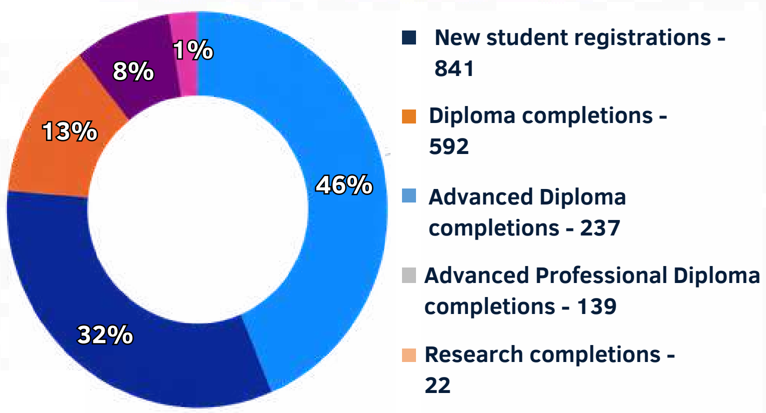
Upholding Academic Integrity
Strict adherence to ethical standards ensures fairness, transparency and credibility in all evaluations.

Structured Evaluations
A blend of written examinations, case analyses, assignments and presentations for comprehensive learning assessment.

Industry-Relevant & Practical
Examinations are designed to reflect real-world credit challenges and develop workplace-ready professionals.

Supporting Learner Progression
Result analytics, feedback and academic support drive continuous improvement and success.

STUDENT COMPOSITION BY PROGRAMME



RESEARCH PROJECT ORIENTATION PROGRAMME AND VIVA

SLICM continues to strengthen its research culture by cultivating a spirit of inquiry. evidence-based thinking and professional application. The Research Project Orientation Programme equips students with the tools and guidance needed to undertake meaningful studies that address real-world credit management challenges. The subsequent VIVA evaluation ensures academic rigour, quality and the practical relevance Of research outputs.

RESEARCH PROJECT ORIENTATION PROGRAMME

The Research Project Orientation Programme was conducted to familiarise students with research principles. methodology and ethical practices and to align their studies with industry relevance and institutional standards.

15th June 2025
Central Bank Training Centre, Rajagiriya

- Research Methodology
- Applied Research
- Data Collection & Analysis
- Research Evaluation
- Report Writing

VIVA VOCE / RESEARCH PROJECT EVALUATION

Students who completed their research components presented their findings before a panel of evaluators. The VIVA assessed the quality of research, analytical depth, originality, and the applicability of recommendations to the credit management profession.

RESEARCH COMPONENT COMPLETED	ORIENTATION HELD	VENUE	VIVA CONDUCTED
22	1	Central Bank Training Centre, Rajagiriya	15th June 2025



Research strengthens knowledge.
Knowledge builds professional credibility.

MEMBERSHIP DEVELOPMENT AND PROFESSIONAL RECOGNITION

SLICM continues to strengthen its membership base and enhance professional recognition to empower credit management professionals at every stage of their career. Through targeted membership initiatives, meaningful engagement and a robust recognition framework, we are building a vibrant community of competent, ethical and future-ready professionals.

MEMBERSHIP GROWTH 2025/26

Total Membership Base
698

New Members Approved
26

Associate Members
24

Fellow Members
02

KEY FOCUS AREAS

Membership Admissions and Renewal
Attracting and retaining qualified professionals through a seamless admission and renewal process.

Professional Engagement
Encouraging active participation through learning events, forums and member interactions.

Recognition and Progression
Supporting members through structured pathways for growth, advancement and professional recognition.

Strengthening Member Value
Delivering exclusive benefits, resources and services that add tangible value to members.

Professional Visibility
Enhancing the profile of credit management professionals and showcasing their contributions to the economy.

BENEFITS OF MEMBERSHIP

Professional Recognition
Gain recognition for competence, ethics and professional standards.

Career Development
Access learning opportunities and career advancement pathways.

Networking Opportunities
Connect with a diverse community of peers and industry leaders.

Knowledge Resources
Access publications, research, insights and tools to stay ahead.

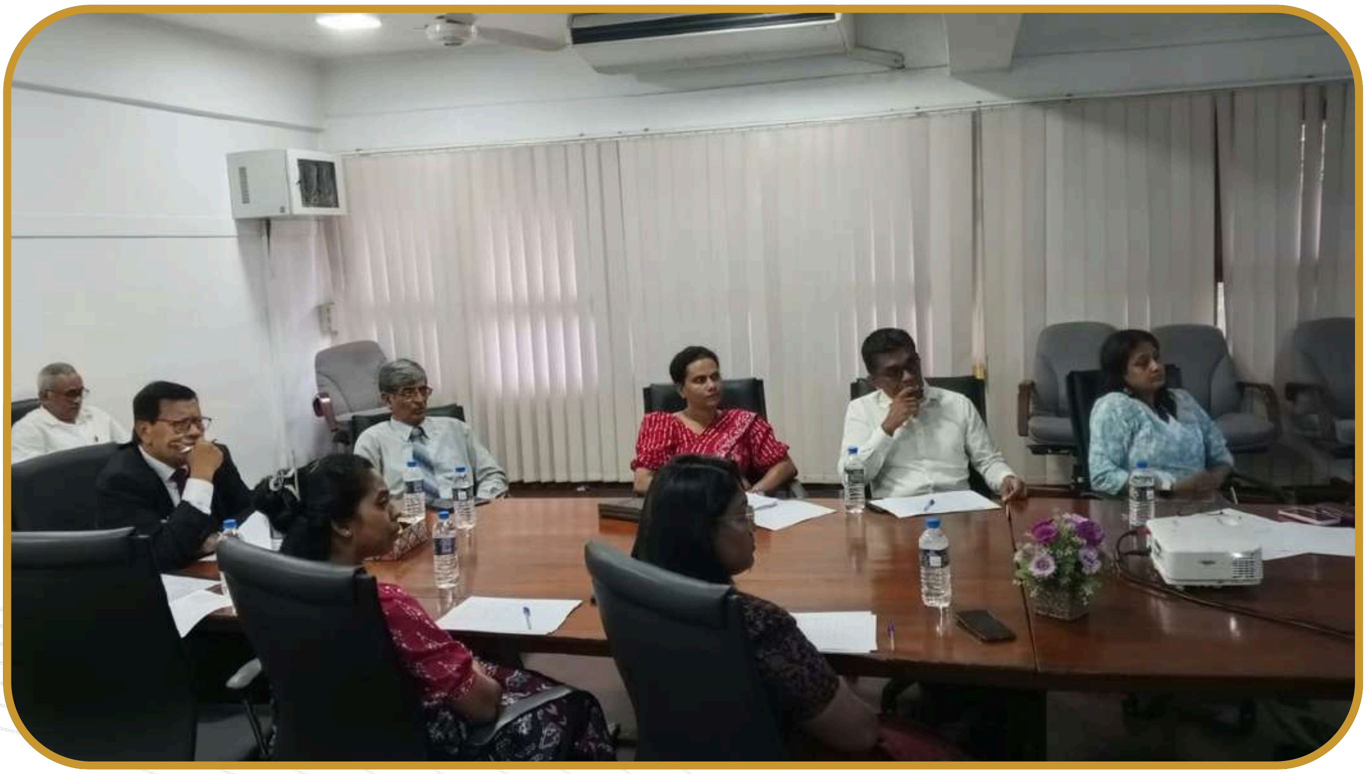
Industry Credibility
Strengthen trust and credibility with employers, clients and stakeholders.

RESEARCH EVALUATION AND ACADEMIC GUIDANCE

The research component encourages students to apply theoretical knowledge to practical credit management issues. The VIVA process provided candidates with an opportunity to present and defend their research work before an evaluation panel.

SUPERVISOR AND EVALUATION PANEL

- Dr. Hafeez Rajudeen
- Ms. Indrani Rodrigo
- Mr. Kumarasiri
- Mr. Buddika Nanayakkara
- Mr. N Srikaran
- Mr. Ruan Abeygunawardene
- Dr. Kodituwakku



TRAINING, EVENTS AND STRATEGIC PARTNERSHIPS

SLICM continues to drive value through knowledge sharing, capacity building and meaningful partnerships. Our training initiatives, events and collaborations empower professionals with relevant skills, foster member engagement and strengthen institutional linkages for a more resilient credit ecosystem.

TRAINING PROGRAMMES

- Professional development sessions covering credit risk, financial analysis, regulation, digital finance and ESG.
- Practical, skills-based programmes designed to enhance performance and career growth.
- Blended learning approach combining expert-led sessions, case studies and digital platforms.
- Continuous upskilling to keep members future-ready and industry-relevant.

EVENTS HIGHLIGHTS

- Member engagement forums, webinars and industry roundtables.
- Knowledge sharing on emerging trends, risk management and policy developments.
- Networking opportunities with industry leaders and peers.
- Recognition of professional excellence, innovation and best practices.

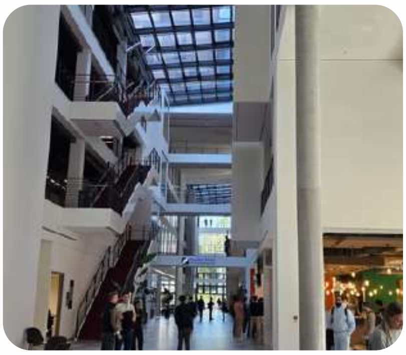
STRATEGIC PARTNERSHIPS

- Collaborating with academic institutions, industry bodies and professional organisations to advance knowledge and capability.
- Knowledge exchange and joint initiatives that create value for members and the profession.
- Discussions with Frankfurt School of Finance & Management, Germany, are under discussions to explore academic collaboration and capacity development opportunities.
- Continued focus on building meaningful partnerships that strengthen our ecosystem and deliver long-term impact.

TRAINING, EVENTS & PARTNERSHIPS IN ACTION

Throughout the year, SLICM conducted knowledge-sharing sessions. strategic meetings, workshops and collaborative engagements With industry stakeholders.






LEARN
Continuously develop expertise and skills.

CONNECT
Build strong relationships and networks.

COLLABORATE
Work together for shared growth and development.

GROW
Strengthen the credit ecosystem for a better future.

DIGITAL TRANSFORMATION

Strengthening systems, online examinations and member services through digital capability.

DIGITAL TRANSFORMATION

SLICM continued to advance its digital transformation agenda through the development of systems that support students, members and academic administration. Key initiatives included the membership management system and the online examination framework.

1 **MEMBERSHIP MANAGEMENT SYSTEM**
Streamlined membership services, records and communications.

2 **ONLINE EXAMINATION SYSTEM**
Improved examination delivery, accessibility and administration.

3 **DATA SECURITY AND RELIABILITY**
Strengthening trust, accuracy and operational continuity.

4 **NEW SLICM PORTAL**
Modernized interface with faster access and improved functionality.

Digital transformation also remained a key focus in strengthening governance, operational control and decision-making through improved digital records, data management and system-based processes. The continued enhancement of platforms such as the Moodle Learning Management System will support the transition towards online examinations, better assessment management and improved academic monitoring. These initiatives reflect SLICM's commitment to building a responsive, student-focused and future-ready institution by reducing manual processes, improving service delivery and creating a strong digital foundation for sustainable growth.

MEMBERSHIP, ENGAGEMENT AND PARTNERSHIPS

Growing a professional community through recognition, training, networking and collaboration.

MEMBERSHIP DEVELOPMENT AND PROFESSIONAL RECOGNITION

Professional membership remains a central pillar of SLICM's role as a professional body. During the year, 24 Associate Members and 02 Fellow Members were admitted, strengthening the Institute's professional community and recognising achievement within the credit management profession.

1 ASSOCIATE MEMBERS
24
(ADMITTED DURING THE YEAR)

2 FELLOW MEMBERS
02
(ADMITTED DURING THE YEAR)

MEMBERSHIP ADMISSIONS 2025

- **22 Associate Members** were admitted after **completion of VIVA**, **02 Associate Members** were admitted based on **qualifications,** and **02 Fellow Members** were admitted based on **qualifications.**

SLICM continues to strengthen Sri Lanka's credit management profession by expanding its professional membership. Each new Associate and Fellow Member contributes to a stronger network of qualified professionals committed to ethical practices, continuous learning, and excellence in credit management.

PARTNERSHIP WITH THE SRI LANKA AGRI FORUM

The Sri Lanka Institute of Credit Management (SLICM) is pleased to have established a strategic partnership with the Sri Lanka Agri Forum, marking a significant step towards strengthening knowledge sharing and professional collaboration between the two organizations.

This partnership reflects our shared commitment to promoting sound credit management practices within the agricultural sector, which remains a vital contributor to the national economy.

1. **CAPACITY BUILDING INITIATIVES**
   Enhancing skills through targeted training and learning programmes.
2. **PROFESSIONAL DEVELOPMENT PROGRAMMES**
   Supporting continuous growth through industry-focused development opportunities.
3. **KNOWLEDGE EXCHANGE**
   Facilitating the sharing of insights, expertise and best practices.
4. **INDUSTRY ENGAGEMENT**
   Promoting sustainable agricultural financing and responsible credit practices.

By leveraging the expertise and networks of both institutions, the partnership is expected to create valuable opportunities for professionals, financial institutions, agribusinesses, and other stakeholders. SLICM remains committed to fostering meaningful collaborations that contribute to the advancement of the credit profession while supporting the sustainable growth and resilience of Sri Lanka's agricultural sector.

SLICM ALUMNI ENGAGEMENT AND PROFESSIONAL COMMUNITY

The alumni network remains an important part of the Institute's long-term professional ecosystem. It provides a platform for continued connection, peer learning, industry dialogue, and professional support beyond the completion of academic qualifications.

SLICM remains committed to reactivating structured alumni engagement in a manner that supports networking, knowledge exchange, and professional development. The Institute intends to strengthen future alumni activities through meaningful engagement opportunities, professional forums, and communication initiatives that connect past

1. **LIFELONG CONNECTIONS**
   Building professional networks beyond qualifications
2. **KNOWLEDGE EXCHANGE**
   Encouraging sharing of experience and industry insight
3. **CAREER ADVANCEMENT**
   Supporting continued professional growth and opportunity
4. **CONTRIBUTION TO THE PROFESSION**
   Strenghtening the credit ecosystem through member engagement

Together, we continue to strengthen professional connections and build a more engaged credit management

SLICM CONVOCATION 2025

Celebrating academic excellence, professional achievement and the continued advancement of credit management professionals.

CONVOCATION OVERVIEW AND EVENT HIGHLIGHTS

The Sri Lanka Institute of Credit Management proudly held its 26th Convocation Ceremony on Friday, 9 July 2025, at the Main Hall of the Bandaranaike Memorial International Conference Hall (BMICH).

The ceremony celebrated academic excellence and professional advancement in credit management, recognizing the achievements of the 2025 batch of diplomates.

This momentous occasion brought together distinguished guests members of the Council, diplomates, families and invitees to honor the dedication, hard work and commitment of credit management professionals

CONVOCATION HIGHLIGHTS

1. DIPLOMATES **675**
2. ASSOCIATE MEMBERS **24**
3. FELLOW MEMBERS **02**
4. CONVOCATION **26th**

Friday,
9th July 2025

BMICH
Main Hall

LEADERSHIP REFLECTIONS AND KEYNOTE ADDRESS

PRESIDENT'S ADDRESS BY MR. ROSHAN ABEYGOONEWARDE

The President presided over the ceremony and reaffirmed SLICM's commitment to producing competent credit professionals.

CHIEF GUEST'S ADDRESS BY PROF. NARADA FERNANDO

The Chief Guest highlighted ethical conduct, adaptability, innovation and discipline as essential qualities for success.

VOTE OF THANKS BY MR. KAPILA WIJESEKARA

The General Secretary extended appreciation to all stakeholders who contributed to the ceremony.

SRI LANKA INSTITUTE OF CREDIT MANAGEMENT

ANNUAL REPORT 2025

CONVOCATION 2025 GALLERY

A visual journey through the 26th Convocation Ceremony held at BMICH Main Hall on 9 July 2025.


26TH CONVOCATION
SILVER SPONSOR
COMMERCIAL CREDIT
SILVER SPONSOR
COMMERCIAL CREDIT

A CELEBRATION OF ACHIEVEMENT

The 26th Convocation of SLICM was a moment of pride, unity and inspiration. It recognised the dedication, perseverance and professional progression of diplomates and members, while highlighting the growing relevance of structured professional education in credit management.

> HONOURING TODAY. INSPIRING TOMORROW.
> **EMPOWERING THE FUTURE.**

SLICM CONVOCATION 2025

RECOGNISING ACADEMIC AND PROFESSIONAL ACHIEVEMENT

A total of 675 diplomates were awarded qualifications across SLICM's academic qualification framework, including Diploma, Advanced Diploma and Advanced Professional Diploma levels in Credit Management. The Convocation also conferred 24 Associate Members and 02 Fellow Members, reflecting professional recognition within the credit management community.

The Convocation was not only a celebration of individual achievement, but also a reaffirmation of SLICM's purpose as a professional body dedicated to empowering credit professionals.

CLOSING OF CONVOCATION 2025

The 26th Convocation Ceremony drew to a close on Friday, 9 July 2025, at the BMICH Main Hall, honouring 675 diplomates, 24 Associate Members, and 2 Fellow Members before a gathering of Council members, families, and distinguished guests, capping off SLICM's 2025 academic year.

SLICM

FUTURE OUTLOOK AND STRATEGIC DIRECTION 2026/27

Modernisation, academic excellence and internationalisation for the next phase of growth.

FUTURE OUTLOOK AND STRATEGIC DIRECTION

In pursuing its mandate to advance professional excellence in credit management, SLICM has identified several strategic priorities for the 2025/27 financial year. These initiatives are designed to strengthen academic quality, enhance operational efficiency and broaden both local and international engagement.

DIGITAL TRANSFORMATION INITIATIVES

Full implementation of an online examination framework through the enhanced Moodle Learning Management System.

ACADEMIC DEVELOPMENT

Finalisation and implementation of the revised syllabus and comprehensive study texts.

INTERNATIONAL PARTNERSHIPS

Structured collaboration and knowledge exchange with international institutions.

ACADEMIC PATHWAYS

Developing pathways with a recognised local university to support academic progression.

MEMBER SERVICES

Enhancing professional recognition, engagement and support services.

SUSTAINABLE GROWTH

Maintaining disciplined financial and institutional capacity for future development.

STRATEGIC PRIORITIES 2026/27

The above strategic initiatives underscore SLICM's commitment to modernisation, academic excellence and internationalisation. Through the implementation of these priorities, the Institute aims to further strengthen its role as a leading professional body in credit management and financial services education in Sri Lanka and the region.

ONLINE EXAMINATIONS

Full implementation of the online examination framework through the enhanced Moodle Learning Management System, improving accessibility, governance and operational efficiency

REVISED SYLLABUS

Finalization and implementation of the revised syllabus across programme levels, ensuring relevance to current industry requirerments and best practices.

STUDY TEXTS

Development and publication of comprehensive study texts aligned to the updated curriculum and SLICMs professional qualification pathway.

DEGREE FRANKFURT SCHOOL COLLABORATION PATHWAY

Structured engagement with Frankfurt School of Finance & Management to support knowledge exchange, specialised training and intemational exposure.

DEGREE PATHWAY

Establishing a formal pathway with a recognized local university to create progression opportunities towards academic degree recognition.

INSTITUTIONAL CAPABILITY

Investment in technology. pecvle. governance and sustainable financial capacity to support the Institute's next phase of growth.

FINANCIAL REVIEW

Presenting financial performance, asset strength and institutional sustainability for the year under review.

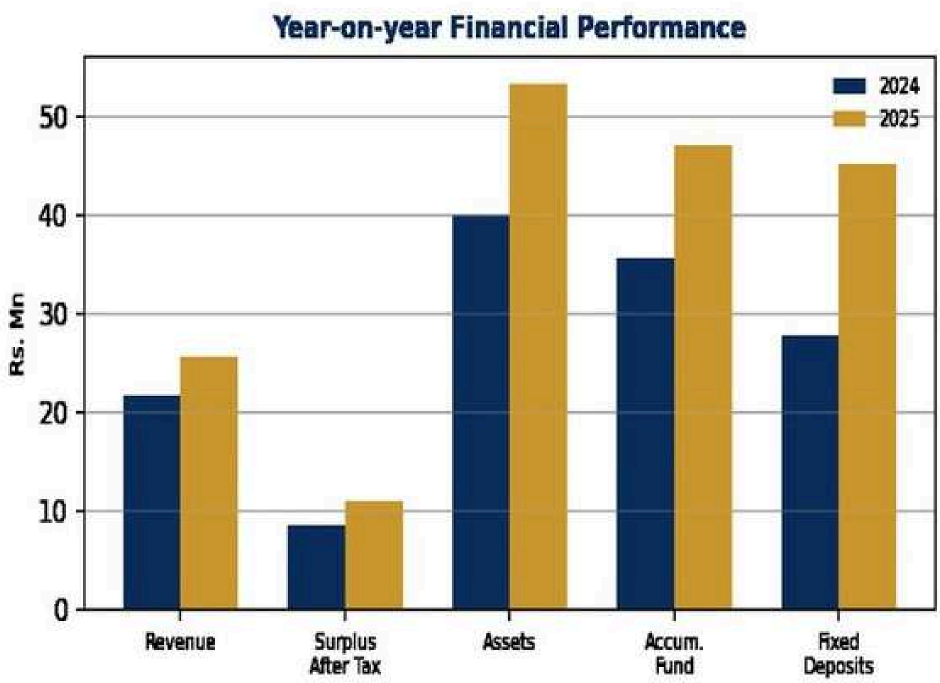
FINANCIAL PERFORMANCE AT A GLANCE

1 **TOTAL REVENUE**
Rs. 25.64 Mn
+18.3% VS 2024

2 **SURPLUS AFTER TAX**
Rs. 10.95 Mn
+27.3% VS 2024

3 **TOTAL ASSETS**
Rs. 53.31 Mn
+33.3% VS 2024

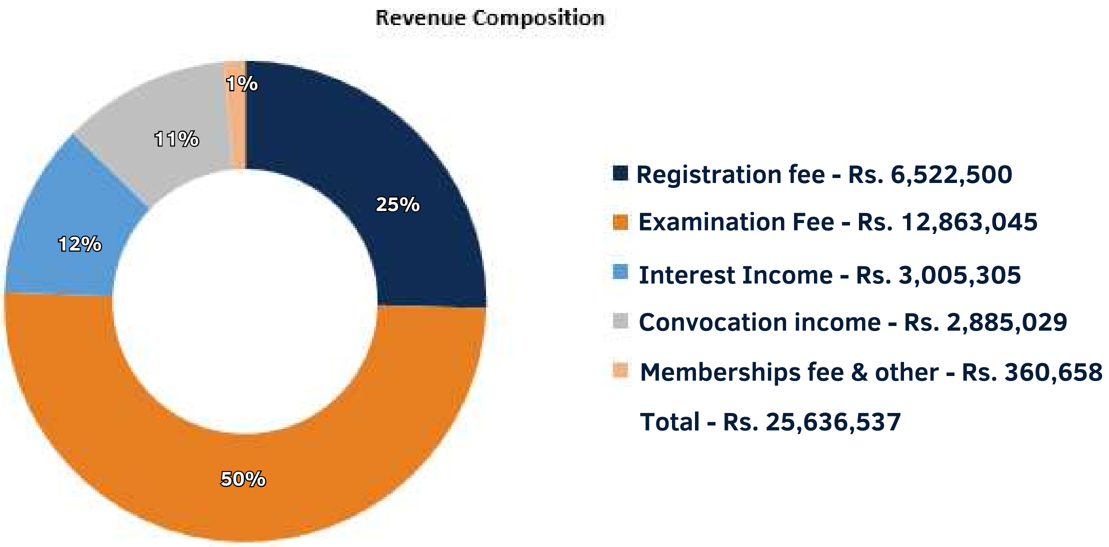
4 **ACCUMULATED FUND**
Rs. 47.00 Mn
+31.9% VS 2024

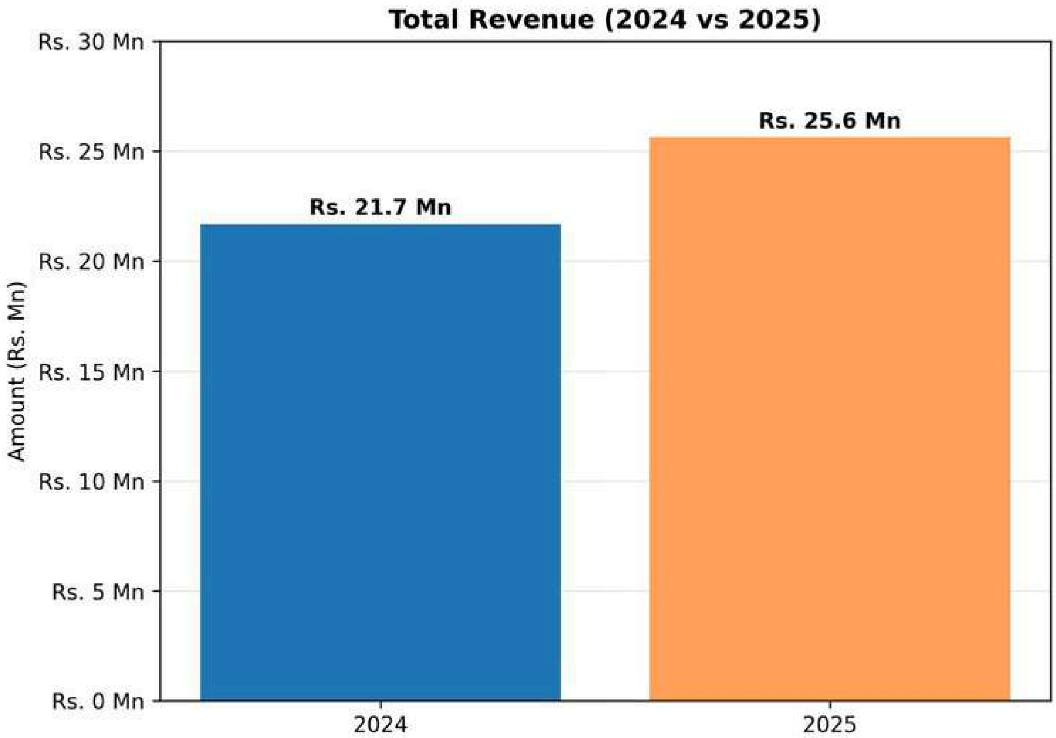


SLICM delivered a strong financial performance in 2025, with growth across key indicators and a strengthened financial base to support future strategic priorities.

REVENUE PERFORMANCE

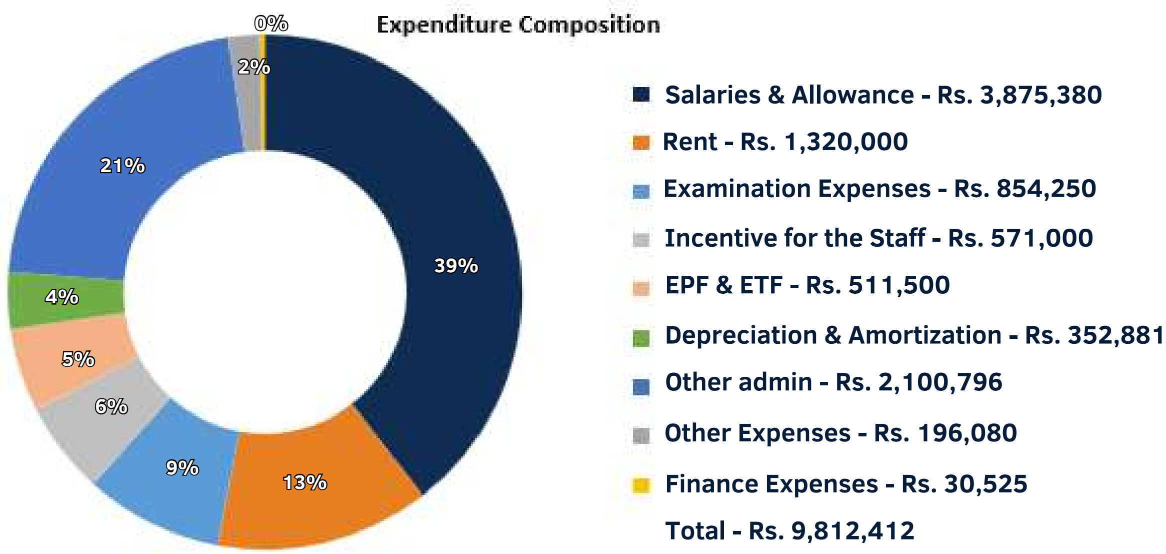
Total Revenue increased to Rs. 25.64 Mn, compared to Rs. 21.67 Mn in the previous year. This growth was supported by stronger academic and examination-related income, sustained student engagement and investment income from the Institute's fixed deposit portfolio.

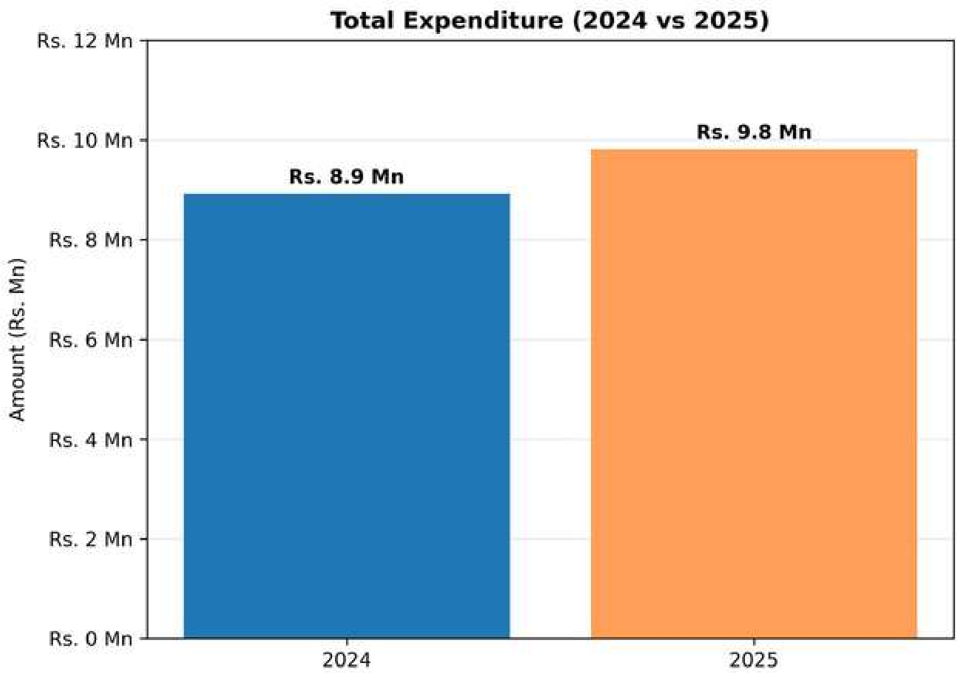




EXPENDITURE AND SURPLUS REVIEW

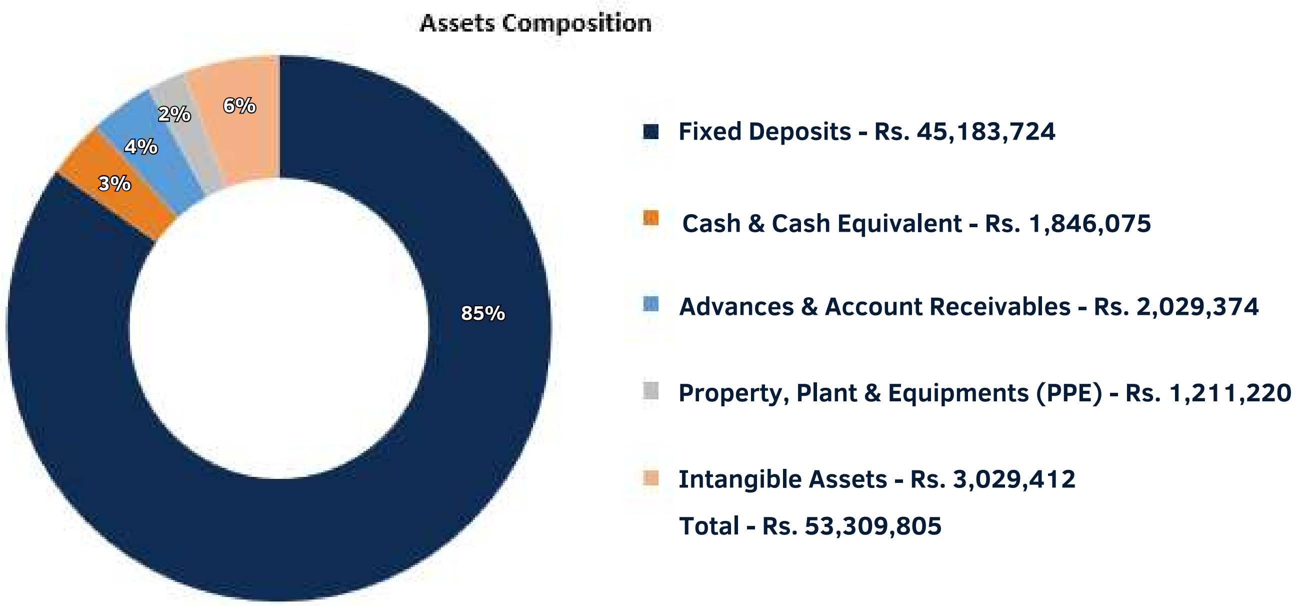
Administrative expenses increased moderately to Rs. 9.59 Mn, in line with ongoing operations, academic administration, examination activities, staff-related costs and institutional development. Despite this increase, the Institute recorded a stronger surplus after taxation of Rs. 10.95 Mn.

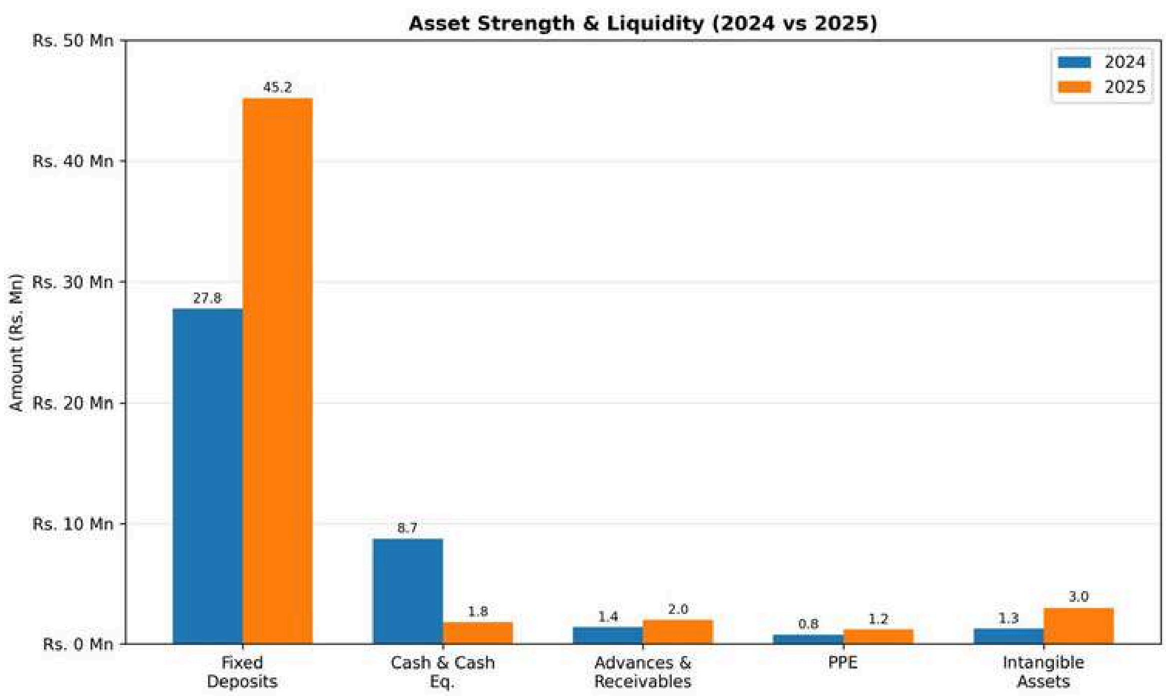




ASSET STRENGTH AND LIQUIDITY

The Institute's financial position strengthened during the year. Total assets increased to Rs. 53.31 Mn, while fixed deposits increased to Rs. 45.18 Mn. Cash and cash equivalents reduced mainly because surplus liquid funds were deployed into fixed deposits rather than reflecting a weakening of liquidity.





FINANCIAL SUSTAINABILITY AND OUTLOOK

Overall, the financial results demonstrate a year of positive performance, improved reserves and strengthened institutional sustainability. The accumulated fund and investment base provide a sound platform to support digital examination platforms, syllabus development, study materials, membership services and professional development programmes.

1 **PRUDENT FINANCIAL MANAGEMENT**
Surplus funds invested in secure interest-bearing instruments.

2 **SUPPORT FOR STRATEGIC PRIORITIES**
Financial strength supports online examinations and academic development.

3 **SUSTAINABLE INSTITUTIONAL GROWTH**
Reserves provide stability for future programmes and member services.

The Institute's revenue grew from Rs 21.7M in 2024 to Rs 25.6M in 2025, while total assets rose to Rs 53.3M, with fixed deposits now comprising 85% of the asset base. a clear indicator of prudent, low-risk fund management. Expenditure remained well controlled at Rs 9.8M against this revenue growth, preserving a healthy surplus for reinvestment. This financial position gives SLICM the flexibility to continue investing in digital examination infrastructure, membership systems, and academic programme development, while maintaining reserves sufficient to absorb future operational needs without compromising service delivery to members and diplomates.

L M ASSOCIATES
CHARTERED ACCOUNTANTS
No. 11, St. Alban's Place,
Colombo 04.
Tel : +94 (11) 2596000, 2596001
Fax : +94 (11) 2596001
E-mail : lma@lmassociates.lk

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SRI LANKA INSTITUTE OF CREDIT MANAGEMENT

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sri Lanka Institute of Credit Management**, which comprise the statement of financial position as at 31 December 2025, statement of profit or loss, the statement of cash flow for the year then ended and other explanatory notes to the financial statements.

In our opinion, so far as appears from our examination, the Association maintained proper accounting records for the year ended 31 December 2025 and the financial statements give a true and fair view of the Association's state of affairs as at 31 December 2025 and its surplus for the year then ended in accordance with Sri Lanka Financial Reporting Standards (SLFRS) for SME's.

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuS). Our responsibilities under those standards are described below in the *Auditor's Responsibilities for the Audit of the Financial Statements* of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with SLFRS for SME's, and for such internal control as committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A.M. Jawaamil FCA, FCMA, B.Com (Hons), S.N. Harikrishnan FCA, ACMA

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

LM ASSOCIATES
Chartered Accountants
Colombo

L.M. ASSOCIATES * No. 17, St Albans' Place, Colombo 04, Sri Lanka. Chartered Accountants *

Signed by: **A.M. Jawaamil (M 2034)**

Date: 23|07|2026

SRI LANKA INSTITUTE OF CREDIT MANAGEMENT
STATEMENT OF PROFIT OR LOSS

For the year ended 31 December	Note	2025 Rs.	2024 Rs.
Revenue	3	19,565,545	15,786,990
Other Income	4	6,070,992	5,887,703
Total Income		**25,636,537**	**21,674,693**
Administrative Expenses	5	(9,585,807)	(8,695,361)
Other Expenses	6	(196,080)	(182,776)
Finance Expenses	7	(30,525)	(38,270)
Surplus / (Deficit) Before Taxation		**15,824,125**	**12,758,286**
Income Tax Expense		(4,874,817)	(4,157,359)
Surplus / (Deficit) After Taxation		**10,949,308**	**8,600,927**

The accounting policies and notes from pages 06 to 13 form an integral part of these Financial Statements.

L. M. ASSOCIATES
No. 11, St' Albans' Place, Colombo 04, Sri Lanka.
Chartered Accountants

SRI LANKA INSTITUTE OF CREDIT MANAGEMENT
STATEMENT OF FINANCIAL POSITION

As at 31 December	Note	2025 Rs.	2024 Rs.
Assets			
Non-Current Assets			
Property, Plant & Equipment	8	1,211,220	781,996
Intangible Asset	9	3,039,412	1,292,376
Fixed Deposit	10	45,183,724	27,772,612
		49,434,356	**29,846,984**
Current Assets			
Advances & Account Receivable	11	2,029,374	1,419,228
Cash & Cash Equivalent	12	1,846,075	8,733,065
		3,875,448	**10,152,293**
Total Assets		**53,309,804**	**39,999,277**
Equity & Liabilities			
Equity			
Accumulated Fund	13	46,999,379	35,627,071
		46,999,379	**35,627,071**
Non Current Liabilities			
Retirement Benefit Obligation - Gratuity	14	285,650	285,650
		285,650	**285,650**
Current Liabilities			
Taxation	15	3,166,727	2,945,556
Unidentified Deposits		149,300	114,800
Accrued Expenses	16	2,558,411	1,026,200
Bank Overdraft	17	150,337	-
		6,024,775	**4,086,556**
Total Equity & Liabilities		**53,309,804**	**39,999,277**

The accounting policies and notes from pages 06 to 13 form an integral part of these Financial Statements.

Council is responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Council:

....	....
President	**Treasurer**
Date: 22/7/2026	**Date:** 22/7/2026

L. M. ASSOCIATES Chartered Accountants No. 11, St' Albans' Place, Colombo 04, Sri Lanka.

SRI LANKA INSTITUTE OF CREDIT MANAGEMENT
STATEMENT OF CASH FLOWS

For the year ended 31 December	2025 Rs.	2024 Rs.
Cash Flow from Operating Activities		
Surplus Before Taxation	15,824,125	12,758,286
Adjustments for :		
Depreciation & Amortization	352,881	258,293
Audit Adjustment	423,000	-
Interest Income	(3,005,305)	(2,686,745)
Gratuity Provision	-	127,500
Operating Profit Before Working Capital Changes	**13,594,701**	**10,457,335**
Changes in Working Capital		
Increase/(Decrease) in Advances & Account Receivable	(610,146)	1,049,511
Increase/(Decrease) in Unidentified Deposits	34,500	85,000
Increase/(Decrease) in Accrued Expenses	1,532,212	389,467
Cash Flow from Operating Activities	**14,551,267**	**11,981,313**
Gratuity Paid		(240,850)
WHT Deducted	(186,922)	(187,100)
Income Tax Paid	(4,466,724)	(1,979,005)
Net Cash Flow From Operating Activities	**9,897,621**	**9,574,357**
Cash Flow From Investing Activities		
Investment in Fixed Deposit	(17,411,111)	(2,112,022)
Acquisition of Property, Plant & Equipment	(706,941)	(303,999)
Acquisition of Intangible Asset	(1,822,200)	(1,117,200)
Net Cash Flow Used in Investing Activities	**(19,940,252)**	**(3,533,221)**
Cash Flow From Financial Activities		
Interest Received	3,005,305	2,686,745
Net Cash Flow From Financing Activities	**3,005,305**	**2,686,745**
Net Increase / (Decrease) in Cash & Cash Equivalent	**(7,037,327)**	**8,727,881**
Cash & Cash Equivalent as at Beginning of the year	8,733,065	5,185
Cash & Cash Equivalent as at End of the year	**1,695,738**	**8,733,065**
Cash & Cash Equivalent - Comprises of;		
Cash & Cash Equivalent *(Note 12)*	1,846,075	8,733,065
Bank Overdraft *(Note 17)*	(150,337)	-
	1,695,738	**8,733,065**

The accounting policies and notes from pages 06 to 13 form an integral part of these Financial Statements.

L. M. ASSOCIATES
No. 11, St' Albans' Place, Colombo 04, Sri Lanka.
Chartered Accountants

For the year ended 31 December 2025

1 Institutional Information

1.1 General

Sri Lanka Institute of Credit Management ("the Institute"), is an Association founded in 1988 and functioning under the Act of Parliament - Sri Lanka Institute of Credit Management (Incorporation) Act No. 7 of 2000. It is a not-for-profit organization, which is domiciled in Sri Lanka. The registered office and principal place of activity is located at No. 222, Castle Street, Colombo - 08.

1.2 Principal Activities

Promoting and advancing the study and practice of Credit Management.

1.3 Reporting and Presentation Currency

All values that are stated in the financial statements are in Sri Lankan Rupees unless otherwise stated.

2 Summary of Significant Accounting Policies

2.1 Basis of Preparation

The financial statements of the Institutional are prepared on the historical cost basis in accordance with generally accepted accounting principles and the accounting standards laid down by the Institute of Chartered Accountants of Sri Lanka.

2.2 Comparative Information

Previous year's figures and phrases have been re-arranged wherever necessary to conform to the current year s presentation.

2.3 Taxation

2.3.1 Income Tax

Sri Lanka Institute of Credit Management is considered to be a educational service provider & the income is taxable as per the act no 24 of 2017 of Inland Revenue Act and amendments thereto.

2.4 Assets and Bases of their Valuation

2.4.1 Property, Plant and Equipment

(a) Cost/Valuation

The cost of property, plant and equipment is the cost of acquisition or construction together with any incidental expenses thereon. The property, plant & equipments are recorded in the balance sheet at cost less accumulated depreciation, which is provided for on the basis specified below:-

T. M. ASSOCIATES
No. 11,
St' Albans' Place,
Colombo 04,
Sri Lanka.
Chartered Accountants

For the year ended 31 December 2025

(b) Depreciation

The provision for depreciation is calculated on the cost. The principal annual rates used for this purpose are:

Furniture and Fitting	10%
Office Equipment	10%
Computer Equipment	25%
Intangible Asset	10%

Depreciation of an asset begins when it is available for use. No depreciation of an asset is made when it is classified as held for sale and the asset is derecognized.

(c) Restoration Costs

Expenditure incurred on repairs or maintenance of property, plant and equipment in order to restore or maintain the future economic benefits is recognized as an expense when incurred.

2.4.2 Receivables

Receivables are stated at the amounts when they are estimated to realize after providing provision for bad debt. If collection is expected in one year or less (or in the normal operating cycle of the business if longer) , they are classified as current assets. If not, they are presented as non-current assets.

2.4.3 Investment in Fixed Deposits

Investment in fixed deposits are stated at cost.

2.4.4 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short-term highly liquid investments readily convertible to known amounts and subject to insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalent consist of cash in hand and demand deposits at banks net of bank overdrafts.

2.5 Liabilities and Provisions

Liability classified as other payables in the balance sheet are those, which fall due for payment term and one year from the balance sheet date. Items classified as non-current liabilities are those, which due for payment beyond a period of one year from the balance sheet date.

2.5.1 Defined Contribution Plan - EPF and ETF

Employees are eligible for Employees' Provident Fund Contribution in line with respective statutes and regulations. The company contributes 12% and 3% of gross emoluments of employees to Employees' Provident fund and Employees' Trust Fund respectively.

L. M. ASSOCIATES No. 11, St Albans' Place, Colombo 04, Sri Lanka. Chartered Accountants

For the year ended 31 December 2025

2.5.2 Defined benefit Plan - Retirement Benefit Plan

Gratuity is a defined benefit plan. The organization is liable to pay gratuity in terms of relevant statute. In order to meet this liability, a provision is carried forward in the balance sheet, equivalent to an amount calculated based on a half month salary as of the last month of the financial year for all employees who have completed one year of service. The resulting difference between the brought forward provision at the end of the year is dealt within the income statement. However, as per payment of Gratuity Act No. 12 of 1983, this liability only arises upon completion of five (5) years service and the organization treated the gratuity provision on monthly basis.

2.6 Income Statement

2.6.1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to Sri Lanka Institute of Credit Management and that it can be reliably measured.

Subscription and Course fees are recognized on receipt basis.

2.6.2 Interest Income

Interest income is recognized on an accrual basis.

2.6.3 Expenditure

All expenditure incurred in the running of the Institute and in maintaining the capital assets in a state of efficiency has been charged to revenue in arriving at the deficit for the year.

L. M. ASSOCIATES * Chartered Accountants *
No. 11, St' Albans' Place, Colombo 04, Sri Lanka.

NOTICE OF ANNUAL GENERAL MEETING 2026

Formal notice to members of the Sri Lanka Institute of Credit Management.

NOTICE OF ANNUAL GENERAL MEETING 2026

- Date: Wednesday, 19 August 2026
- Time: 6.00 p.m.
- Venue: Vallibel Finance Limited, Corporate Office, 480, Galle Road, Colombo 02

AGENDA

- To read the notice convening the meeting.
- Recording of excuses received.
- Confirmation of the minutes of the last Annual General Meeting held on 27th August 2025.
- To table and adopt the Report of the Council of Management.
- To table and adopt the audited accounts for the year ended 31 December 2025.
- To appoint the Auditors for the year 2026 and authorise the Council of Management to determine their remuneration.
- To elect Office Bearers and Council Members for the year 2026/2027.
- Any other business of which due notice has been given.

Members are requested to confirm participation before 07/08/2026 by emailing sec@slicm.lk.

Nomination forms are available at the Secretariat Office, No. 223, Castle Street, Colombo 08.

By Order of the Council of Management
Honorary Secretary
Date: 22/07/2026

GLOSSARY AND REPORT NOTES

TERM	DEFINITION
SLICM	SRI LANKA INSTITUTE OF CREDIT MANAGEMENT
COUNCIL	COUNCIL OF MANAGEMENT OF SLICM
AGM	ANNUAL GENERAL MEETING
VIVA	RESEARCH PRESENTATION AND EVALUATION PROCESS
Rs. Mn	SRI LANKAN RUPEES IN MILLIONS
FLIPHTML5	DIGITAL PLATFORM USED TO PUBLISH PDF REPORTS AS ONLINE FLIPBOOKS

Sri Lanka Institute of Credit Management

Incorporated by Act of Parliament
No.07 of 2000

Together, we build a stronger credit community and a better future for Sri Lanka.

Empowering professionals.
Strengthening institutions.
Creating sustainable financial excellence.

SRI LANKA INSTITUTE OF CREDIT MANAGEMENT

No. 223, Castle Street, Colombo 08, Sri Lanka

www.slicm.lk

info@slicm.lk

+94 11 268 4409