

CFA Capital Market Awards recognise Sunshine Investor Relations

Friday, May 27, 2022



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With the ninth annual CFA Capital Market Awards which recognize and reward professionals who have established benchmarks for the advancement of domestic capital market participants scheduled to be held in June this year, the organizers of the event, CFA Society Sri Lanka, takes a look back at the major entities feted at the 2021 edition of the awards.

Last year's CFA Capital Market Awards were presented under five categories including Best Investor Relations Team, where the objective is to recognize companies that practice investor relations (IR) to interactively communicate with the investor community and encourage best practices in IR that are supportive of informed and efficient capital markets.

In 2021, Sunshine Holdings was conferred the Gold award for Best Investor Relations Team, with Group Managing Director of Sunshine Holdings Vish Govindasamy commenting, “At Sunshine Holdings, we consider IR to be a key responsibility of a listed entity, which helps build confidence among investors, analysts, and the larger investing public. We commend the CFA Society for recognizing and rewarding this role in the CFA Capital Market Awards, and for promoting more companies to adopt good IR practices.”

Sunshine Holdings has embraced the concept of responsible entrepreneurship, gradually building up the governance process, and going on to set up an IR function with the aim of better communicating its financial standing to shareholders and the broader public. Over the years, the feedback received through the Awards has been considered vital for the winners, in turn enabling them to implement a number of tangible reforms.

In the case of Sunshine Holdings, this is reflected in its increased frequency of investor calls from bi-annual to quarterly, shifting from physical to online forums in 2019 and thereby providing access to a wider audience.

This was followed by accommodating CFA Society’s recommendation of uploading call transcripts, while the team also went a step further to post recorded earnings call videos to the corporate website.

Sunshine Holdings Head of Strategy, Hiran Samarasinghe, points out that further steps can be taken by CFA Society Sri Lanka to set up a framework for investor relations beyond the basic listing rules, attract larger organizations to list so that overall market valuations may improve, and look at ways of improving literacy levels of the larger investing public given the modern technology and tools available.