

Sri Lanka

100

2023

The annual report on the most valuable and strongest Sri Lankan brands
July 2023

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Brand Finance is the world's leading brand valuation consultancy.

We bridge the gap between marketing and finance

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We quantify the financial value of brands

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Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

We pride ourselves on technical credibility

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Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.



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Brand Finance Institute is the educational division of Brand Finance, whose purpose is to create and foster a professional environment for knowledge-sharing and networking among practitioners and experts in the market. BFI organises events, in-company training, and corporate educational initiatives around the world. In the quest for marketing excellence and with the purpose to equip the brand valuation and strategy practitioners with the necessary skills and tools, we have developed a wide range of programmes and certifications in collaboration with the most coveted business schools, universities and thought leaders in the field.

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Brand Dialogue

Brand Dialogue is a public relations agency developing communications strategies to create dialogue that drives brand value. Brand Dialogue has over 25 years of experience in delivering campaigns driven by research, measurement, and strategic thinking for a variety of clients, with a strong background in geographic branding, including supporting nation brands and brands with a geographical indication (GI). Brand Dialogue manages communications activities across Brand Finance Group's companies and network.

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Global Brand Equity Monitor

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- **38 countries** and **31 sectors** covered
- More than **150,000 respondents** surveyed annually
- We are now **in our 7th consecutive year** conducting the study

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Foreword.



Aliakber Alihussain
Managing Director,
Brand Finance Lanka

Now in its 20th consecutive year, the objective of publishing the Brand Finance Most Valuable Brands ranking is to provide our readers with a well-researched and comprehensive analysis of brands that are operating in the country.

Presenting a fact-based analysis across many sectors requires robust data. To do so, we derive the latest financial information of companies listed on the Colombo Stock Exchange and private companies that wish to be featured. Then we gather further information from Bloomberg to understand the market trends and combine that with our exclusive consumer market research study across 2500 respondents conducted by an independent research partner. This year too, we carried out additional research in the business to business (B2B) space for Banks and Telecom industries to understand the business sentiments of corporate decision-makers.

In addition, we reached out to the main brands in the country and obtained some non-confidential information that was not available in the public domain which we used in our analysis. This enabled us to provide a more comprehensive picture of the brand landscape. We had a very healthy response rate to our requests, with over 50% of the brands contacted providing us with additional data to fill in some of the gaps.

This analysis is the definitive annual guide of Sri Lanka's brands. It has a variety of uses such as for companies to track the performance of their brand, for companies to publish their brand performance to investors and other stakeholders and for students of business for their research.

Using all this information we are able to publish the listings whilst also providing a comprehensive report of the brand value and strength to those companies who seek further information in the form of a Brand Value Report (BVR).

We find that increasing number of Directors on Boards are seeking to understand brand value and to use it as a performance measure to hold their marketing departments accountable. This has led to an increase in use of measuring performance through a brand value and strength index.

We are pleased to present our latest report and look forward to your continued interest in the work we do.

Sri Lankan Brands Grapple with Hardships, while Dialog Emerges Victorious.

- + **Dialog** is most valuable Sri Lankan brand for the 5th consecutive year, and also becomes the strongest brand
- + **LOLC** General is the fastest-growing Sri Lankan brand, up 36%

Ranking Analysis.



Ranking Analysis.



Dialog is the most valuable Sri Lankan brand for the 5th consecutive year, also becoming the strongest brand

Telecoms giant **Dialog** retained its position as Sri Lanka's most valuable brand for the 5th consecutive year despite a brand value reduction of 4% to LKR52 billion. This brand value reduction comes as a result of an extremely challenging landscape for Sri Lanka brands throughout the last year.

Despite such challenges facing the country, Dialog maintained strong financial performance. The brand prioritised its digital transformation efforts, ensuring the delivery of services and support to customers, businesses, communities, and the nation.

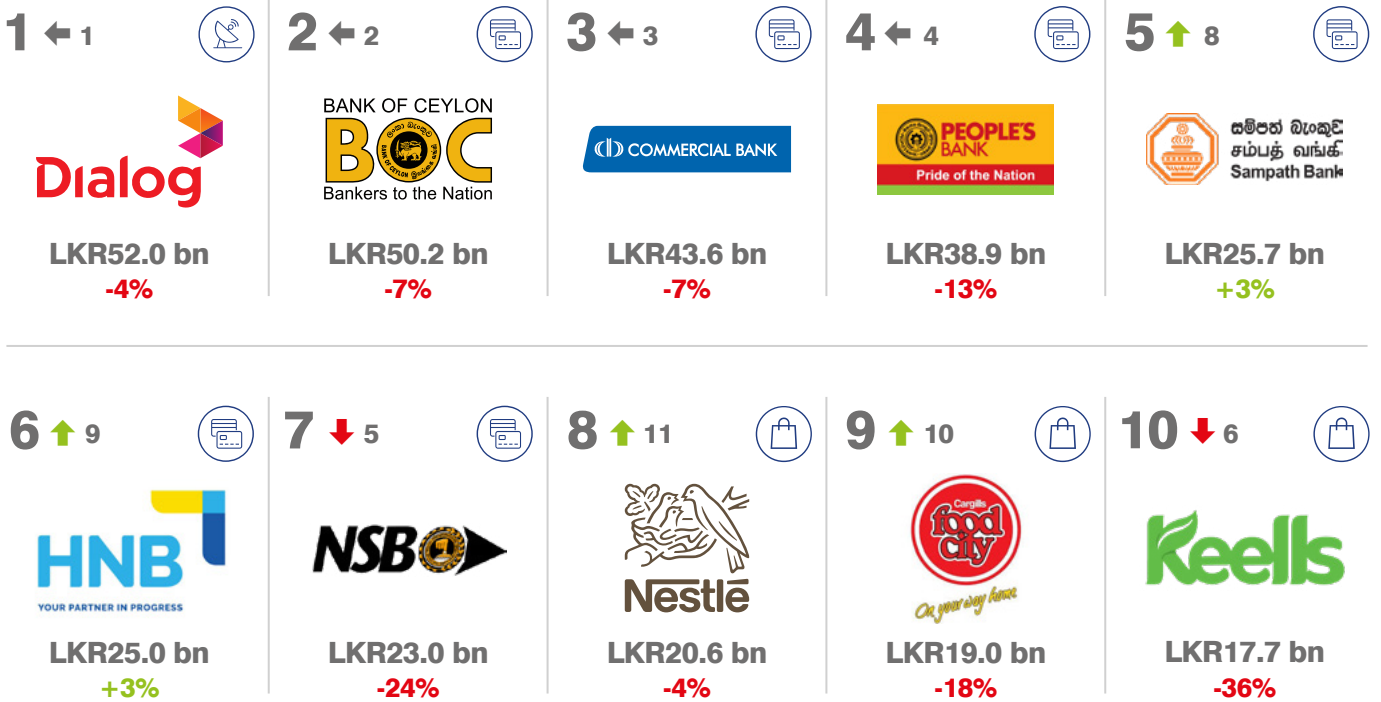
2022 proved to be one of the most arduous years in Sri Lanka's recent history, characterised by social unrest,

political uncertainty, and an economic crisis. Consequently, the country's largest brands have encountered formidable challenges stemming from economic and geopolitical barriers. While a few brands displayed resilience, many grappled to navigate the turbulent landscape. The aggregate value of the top 100 brands in the ranking plummeted by a substantial 16% compared to the preceding year, underscoring the profound struggles endured by Sri Lankan brands.

Ali Hussain
Managing Director, Brand Finance Sri Lanka

Top 10 Most Valuable Sri Lankan Brands

© Brand Finance Plc 2023



As part of its commitment to enhancing mobile experiences and meeting increasing demand, **Dialog** has revealed its intention to decommission its 3G data network in 2023.

This strategic move aims to free up spectrum and bolster the capacity of its 4G Broadband network. By doing so, Dialog aims to provide improved services to both retail and corporate customers, ensuring they receive the best possible mobile connectivity.



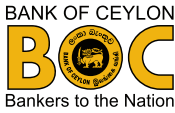







In 2023, Dialog Axiata, unveiled plans for a potential merger with Bharti Airtel's Sri Lankan unit. This merger, if realised, has the potential to enhance the market shares of both brands. The combined entity would be capable of serving approximately 23 million customers in Sri Lanka, representing around two-thirds of the country's mobile connections.

This opportunity to reinforce one of its key business units may allow Dialog to kickstart brand value growth and solidify its standing as Sri Lanka's most valuable brand in the coming years.



Top 10 Strongest Sri Lankan Brands

© Brand Finance Plc 2023

<p>1 ↑ 2</p>  <p>90.6 +1.6 AAA+</p>	<p>2 ↑ 3</p>  <p>87.8 +1.1 AAA</p>	<p>3 ↑ 6</p>  <p>87.4 +3.1 AAA</p>	<p>4 New</p>  <p>85.7 - AAA</p>	<p>5 ↑ 11</p>  <p>85.6 +3.5 AAA</p>
<p>6 ↑ 10</p>  <p>සමපත් බැංකුව சம்பத் வங்கு Sampath Bank</p> <p>84.5 +2.2 AAA</p>	<p>7 ↓ 1</p>  <p>82.6 -6.7 AAA-</p>	<p>8 ↓ 7</p>  <p>LANKATILES Fine Living Redefined</p> <p>81.7 -2.2 AAA-</p>	<p>9 ↑ 14</p>  <p>SINGER</p> <p>81.4 +1.4 AAA-</p>	<p>10 ↓ 4</p>  <p>81.1 -4.8 AAA-</p>

In addition to calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. Compliant with ISO 20671, Brand Finance’s assessment of stakeholder equity incorporates original market research data from over 100,000 respondents in 38 countries and across 31 sectors.

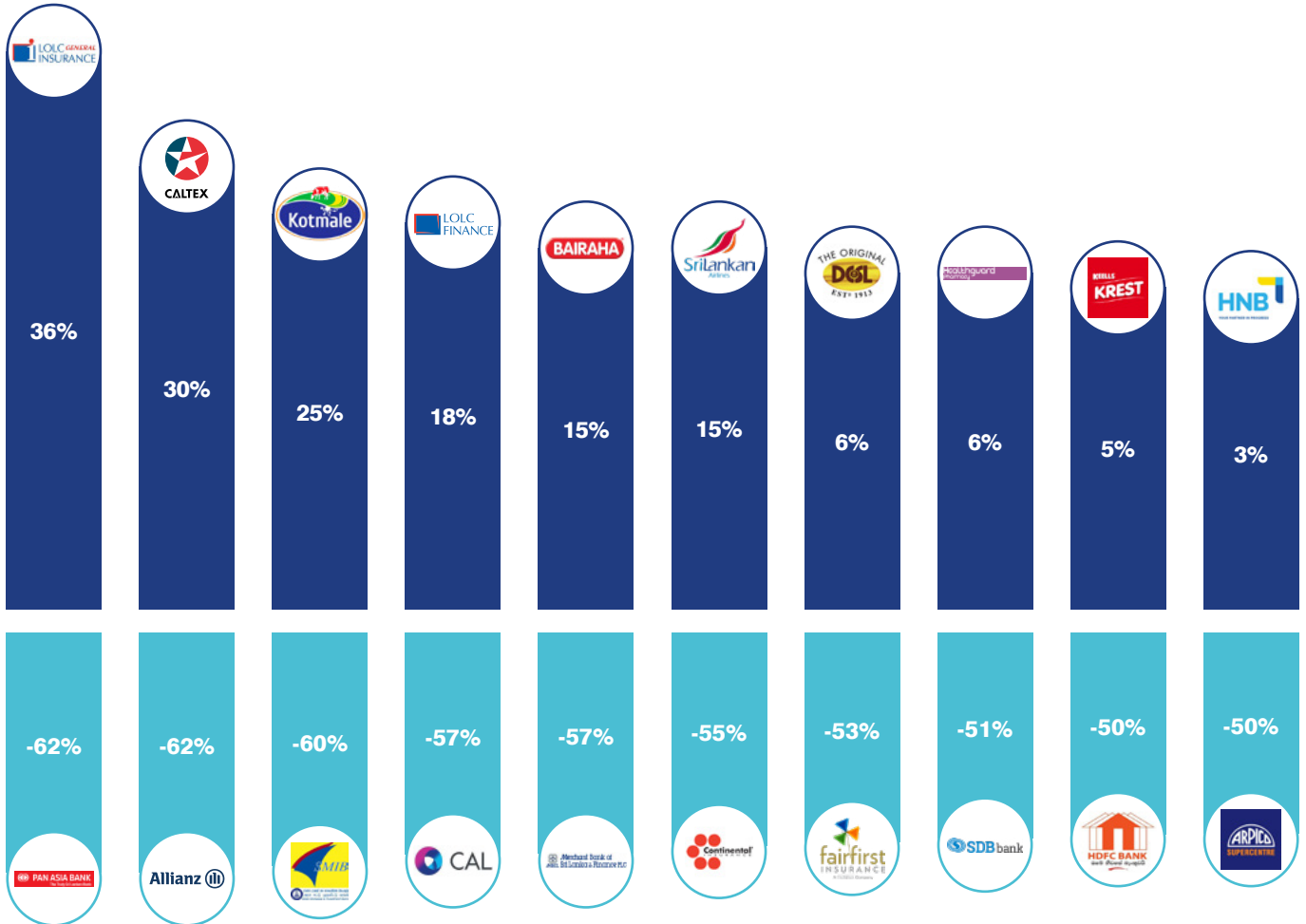
Dialog has also emerged as the strongest brand in Sri Lanka in 2023. Building upon its second position in 2022, Dialog achieved a Brand Strength Index score of 90.6 out of 100, earning the esteemed AAA+ brand rating.

This accomplishment distinguishes Dialog as the sole Sri Lankan brand to attain the accolade within the ranking.



Brand Value Change 2022-2023 (%)

© Brand Finance Plc 2023



LOLC General is the fastest-growing Sri Lankan brand, up 36%

Insurance company, **LOLC General**, is the fastest growing Sri Lankan brand, up 36% to a brand value of LKR513.39 million.

This significant growth is made even more impressive considering the struggles faced by many other Sri Lankan brands. LOLC’s growth can be primarily attributed to its active participation in innovative insurance solutions throughout the pandemic which has allowed it to enhance brand familiarity, promotion, consideration, and loyalty amongst stakeholders.

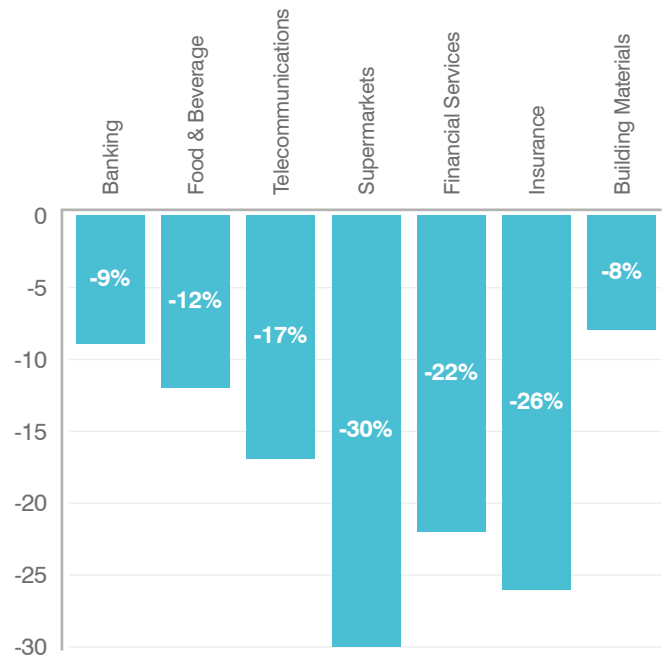
This has helped the brand achieve a thirteen-point Band Strength Index score increase, the largest increase for the metric across the whole ranking, and a key driver of brand value growth.



Challenging operating climate creates significant impact across sectors. The average brand value of Sri Lanka's top 100 brands has shrunk by 16%

- The economic catastrophe in Sri Lanka has put businesses and brands under immense pressure. Sky high interest rates, galloping inflation and vanishing consumer disposable income has resulted in wild changes in the basket of goods being purchased.
- This year's review was undertaken in what can arguably be said as the most tumultuous in the history of the country, since independence 75 years ago.
- In the midst of this meltdown only the strongest and most innovative brands were seen to survive and retain performance.

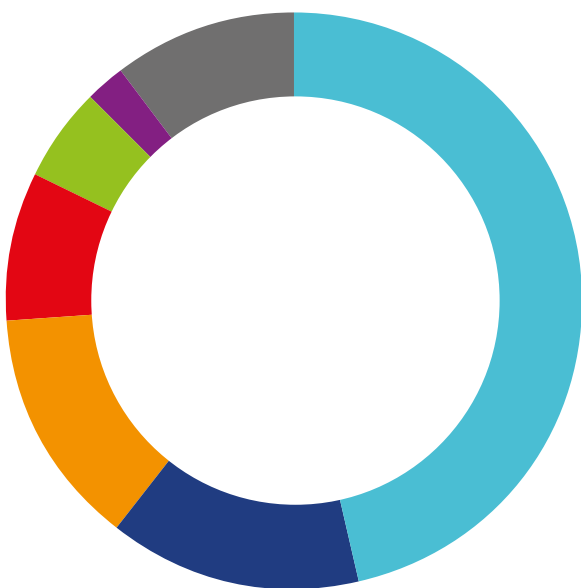
Decline in Total Sector Value (2023 vs 2022)



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Brand Value by Sector

© Brand Finance Plc 2023



Sector	Brand Value (LKR bn)	% of total	Number of Brands
Banking	244.3	46.5%	19
Food and beverage	74.2	14.1%	12
Telecommunications	70.3	13.4%	4
Retail (supermarkets)	43.4	8.3%	4
Financial services	27.5	5.2%	14
Retail	12.6	2.4%	5
Other	53.4	10.1%	42
Total	525.8	100%	100

A stack of papers is shown in a grayscale, slightly blurred perspective. A dark blue rectangular overlay is positioned in the upper left quadrant, containing white text. The text is arranged in four lines, reading 'Sector', 'Rankings', '& Analysis.', and a period. The background papers appear to be organized into several distinct stacks or sections, with some pages showing faint patterns or markings.

Sector Rankings & Analysis.

Banking.

Top 10 Most Valuable Sri Lankan Banking Brands

© Brand Finance Plc 2023

1 ← 1



LKR50.2 bn
-7%

2 ← 2



LKR43.6 bn
-7%

3 ← 3



LKR38.9 bn
-13%

4 ↑ 5



LKR25.7 bn
+3%

5 ↑ 6



LKR25.0 bn
+3%

6 ↓ 4



LKR23.0 bn
-24%

7 ↑ 8



LKR9.9 bn
+2%

8 ↓ 7



LKR9.2 bn
-16%

9 ← 9



LKR6.3 bn
+2%

10 ← 10



LKR5.9 bn
+3%

This year, the banking industry in Sri Lanka, which continues to be the country's most valuable sector, accounted for 47% of the total value. However, the sector recorded a decline in total value of 9%.

BOC continues to hold the title of the most valuable banking brand, valued at LKR50.2 billion (though the brand value has declined by 7% from last year). Bank of Ceylon's leadership as a banking brand is fueled by its strong positioning as a state bank, with a focus in the past year on the revival of businesses.

The bank's timely decision to extend strategic support to customers through restructuring and rescheduling of debt enabled several impacted sectors and businesses to cope with the multiple crises.

Research carried out by Brand Finance indicates that BOC is among leaders on perceptions towards sustainability, a topic that is receiving greater attention in the financial sector. Additionally, BOC Connect, an agent banking platform made possible by BOC's innovation, has increased the number of consumers and digital transactions leading to a stronger consumer funnel. This is also reflected in the brands' AAA rating for brand strength within the ranking.



Commercial Bank retains the title as the strongest banking brand, with a score of 88 out of 100 and a corresponding AAA strength rating. Commercial Bank continues to tout exceptional performance as Sri Lanka's largest private sector bank and has built a strong legacy as one of the most recognized Sri Lankan banks, both locally and internationally. Additionally, by adopting Flash Digital Account, it is one of the first banking companies in Sri Lanka to make the switch to "wearable banking" from traditional banking. The bank's ongoing efforts could be explained by strong consideration for the brand. However, it is noteworthy that the BOC only trails behind Commercial Bank by a small margin in terms of brand.

HNB enters the top five within the banking sector this year. HNB's new corporate identity personifies the bank's aim to realign its brand and rich heritage of 135 years to the simple and solitary premise that they "make banking enjoyable for all Sri Lankans". This new customer-centric identity enhances opportunities for brand strength, which is now 78 out of 100 with an AA+ rating, with the hope of improving in the future.

Sampath Bank climbs three positions into the top five in the 2023 Sri Lanka 100 rankings, owing to the brand's outstanding financial performance despite ongoing market and operational difficulties. Sampath Bank's swift movement in its strategic reorientation, enabling the bank to adapt to a highly uncertain economic climate, have been key factors fueling the brand's rise in the ranking.

NSB's brand value has dropped by 24% and the brand has also dropped out from the top five rankings. The bank experienced a decline in net operating income as interest expenses increased, outpacing the increase in interest income. Nevertheless, the brand remains optimistic in its commitment towards providing a stable savings option to its customer base, with strategic and resource allocation also underway.

As banking brands in the country remain on high alert in converting risks to opportunities, adopting an astute and proactive approach to brand management is crucial to navigate the uncertainties of the operating environment.



Telecoms.

Top 4 Most Valuable Sri Lankan Telecom Brands

© Brand Finance Plc 2023

1 ← 1



LKR52.0 bn
-4%

2 ← 2



LKR16.4 bn
-41%

3 ← 3

HUTCH

LKR1.7 bn
-26%

4 ← 4



LKR0.1 bn
-46%

The telecom sector is one of the most dynamic industries in Sri Lanka, and has made a substantial contribution to the country's total economic expansion. Continued developments in infrastructure have facilitated telecommunication services throughout the entire country.

The ongoing collaborations and recent market developments have led to a moderate level of market fragmentation in Sri Lanka's telecom sector. **Dialog**, **Airtel**, **Hutchison Telecommunications Lanka** (Hutch), **SLT-Mobitel**, and **Lanka Bell** are among the most significant players in the industry.

The next-generation fiber optic cable system that supports 5G wireless broadband services is being developed by telecom providers. To increase wireless broadband connections, the government and private telecom service providers are collaborating. With a median fixed broadband download speed of 19.63 Mbps in September 2022, Sri Lanka ranked 127th in the world according to the Ookla Speedtest Global Index.

The demand for OTT (over-the-top) services is expected to rise dramatically in response to rising mobile subscriber numbers. Customers could access on-demand media from OTT service providers like Netflix and Amazon Prime, which opens up new market prospects for the telecom sector.

The third-largest sector valued by Brand Finance is the telecoms industry, which accounts for approximately 13% of the Sri Lanka 100 table.

When compared to 2022, this industry's brand value has decreased by approximately 17%. The primary reason for this shift is that consumers are now

prioritising essential needs such as food and medicine, given the substantial decline in real income caused by currency depreciation and remarkably high inflation rates.

According to research conducted by Brand Finance, the increase in cost in the telco category's has caused a decline in consideration. This decline suggests that that consumers aren't switching or exploring new connections; rather, they are sticking with the brands they currently use.

Amidst the country's persistent economic instability and heightened risks, Dialog's brand value declined to LKR52 billion this year. In terms of brand strength, the brand investment, customer equity and brand performance of Dialog remains stable. It is the strongest brand with a brand strength of 90.6 points and brand rating of AAA+.

However, SLT-Mobitel slipped four spots and ranks number 11. The brand's declining strength can be seen as the key cause of this drop. A brand strength of 70.6 points was determined following significant declines in the 4Ps and the customer equity attributes. Further, according to the fitch report, it is expected that SLT-Mobitel's revenue growth will slow to a low single-digit percentage in 2023 amid shifting customer spending habits.

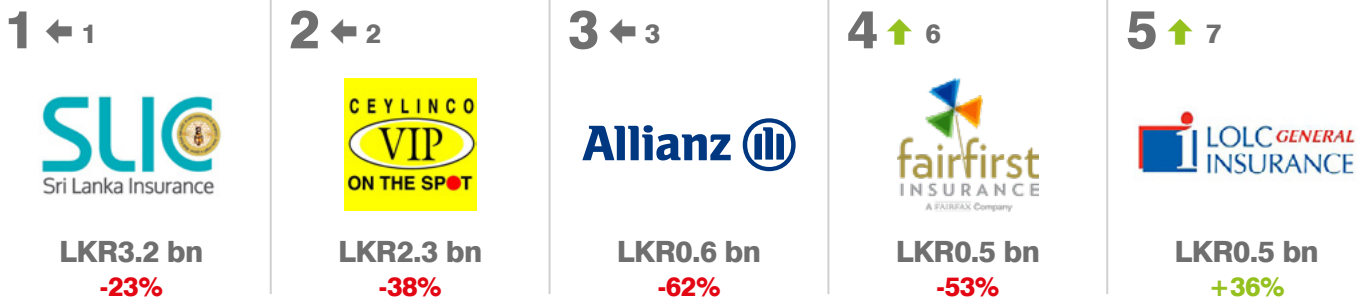
Within the telecommunications sector, brands have the responsibility of crafting meaningful and functional engagements that foster customer loyalty.

In addition to prioritising brand preference, they strive to provide personalised and relevant services that cater to the unique requirements of their customers.

Insurance.

Top 5 Most Valuable Sri Lankan General Insurance Brands

© Brand Finance Plc 2023



General Insurance

The General Insurance industry in Sri Lanka has been significantly affected by various factors including reduced disposable income due to inflationary pressures, rupee depreciation, and tax reforms. These issues have negatively impacted the demand for insurance and the capacity to pay premiums. The vehicle import ban imposed since March 2020 has also hindered the expansion of the General Insurance sector for the third consecutive year. Furthermore, the foreign exchange liquidity crisis has hampered the remittance of reinsurance premiums, leading to the withdrawal of some reinsurers from the market due to sovereign downgrades. That said, there are still opportunities available despite these challenges, and success in the industry depends on identifying and capitalising on these prospects.

Due to the aforementioned issues, general insurers' recovery of net earned premiums from pandemic-affected 2020 is slower than expected. Although the Motor Insurance segment has encountered growing challenges, other market categories such as Fire and Marine experienced a rebound after the pandemic, as general business began to resurge and international trade resumed.

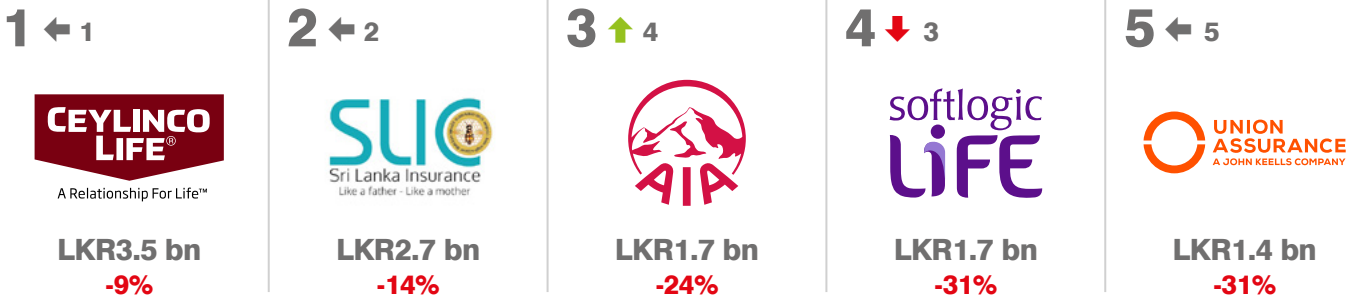
As a result of the various hardships facing the industry, the brand value of General Insurance brands in our Sri Lanka 100 ranking saw a 32% year on year reduction in 2023, with most brands showing a double-digit drop in brand value. The exception being **LOLC General Insurance**, which records 35.4% growth in brand value. Active participation through innovative insurance solutions throughout the pandemic allowed the brand to improve familiarity and consideration, as well as boost its promotion and reputation.

Despite the challenging operating environment and the ongoing pandemic, Sri Lanka Insurance maintains its position as the top General Insurance provider with a brand value of LKR3.2 billion. Ceylinco General Insurance closely follows, achieving a brand value of LKR2.2 billion.



Top 5 Most Valuable Sri Lankan Life Insurance Brands

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Life Insurance

The Life Insurance industry has faced challenges due to reduced disposable income caused by inflation, rupee devaluation, and tax reforms, leading to a decline in demand and premium payment capacity. Additionally, increasing interest rates have diverted clients towards alternative investment options, posing a threat to the life insurance business.

By contrast to the pandemic-affected 2020 fiscal year, most Life Insurance brands' net earned premiums (NEP) have begun recovering in 2021 and 2022. Considering the adverse impacts of substantial increases in policy rates and currency depreciation on their businesses, Life insurance players like Softlogic Life made changes to their product portfolios. They focused on developing more investment-based products to recapture lost revenue.

Despite the notable growth in NEP and profitability, Life Insurance brands in our Sri Lanka 100 ranking saw a 22% year on year drop in 2023. This was primarily due

to the brands seeing a decrease in brand strength, as consumers faced significant economic hardships. This in turn increased the perception of life insurance being seen as a luxury purchase, as individuals prioritised making payments to safeguard their policies against potential future drawbacks. In line with this trend, Brand Finance market research indicates a harsher perception of Life Insurance brands this year, coupled with a decline in brand consideration among consumers.

Ceylinco Life was able to retain its position as the top-ranked brand in the Life Insurance segment in Sri Lanka 100 and, amongst other life insurers Ceylinco Life records the lowest drop in the brand value (-9% comparing to 2022 FY). In fact, Ceylinco Life surpasses the SLIC general to be ranked the most valuable brand in the insurance sector in the Sri Lanka 100 ranking.

Life insurance penetration in Sri Lanka remains low, lagging behind its region's counterparts, at roughly 0.6%. Emerging from the most recent crisis, brands have the opportunity to capitalise on the market and drive business growth going forward.



Building Materials.

Top 5 Most Valuable Sri Lankan Building Material Brands

© Brand Finance Plc 2023

1 ← 1



LKR3.1 bn
-3%

2 ← 2



LKR2.4 bn
-17%

3 ← 3



LKR2.1 bn
-1%

4 ← 4



LKR1.2 bn
+3%

5 ← 5



LKR0.8 bn
-15%

The construction sector in Sri Lanka came to a standstill last year, with 90% of work halted due to a shortage of essential materials and high prices. This led to the loss of thousands of jobs and had a devastating impact on the economy.

The crisis in the construction sector is a direct result of the country's economic crisis. Because of this, the government imposed a number of import restrictions in an attempt to conserve foreign currency. This has led to a shortage of essential materials for the construction industry, such as cement, steel, and aluminum. Resultantly, the prices of these materials skyrocketed, making it even more difficult for businesses to operate.

Overall sector saw a decline of 8% in aggregate brand value, with **Sayerlack** and **Tokyo Cement** amongst the fastest falling within the sector, whose brand values fell by 35% and 17% respectively.

The Sri Lankan tile industry which was heavily reliant on imports for its tile needs has however developed and is now on the verge of achieving self-sufficiency and is even exporting tiles to other countries in the region. Despite this, the grim country outlook results in mixed brand value performance within the tiling sector.

LANKATILES has remained somewhat resilient with a Brand Value drop of only 1%, whilst **Rocell** saw a decrease of 15%. Despite both brands seeing improvements in their financial performance, driven by the investment in new technology and machinery, LANKATILES gains advantage due to their stable brand strength. It retains strength at AAA- driven by retention of consumer equity.

Whilst the decline in value for the overall sector might be a short term trend, the future appears to be

uncertain. The shortage of materials, high prices of materials, and government regulations on imports are a few factors that will impact brands in the upcoming years. At the same time, the government initiatives to rebuild the economy, providing financial assistance to businesses in the sector, could pave way to faster recovery. In the midst of these changes taking place within the sector, only the strongest and most innovative brands are expected to survive and retain performance.



Retail.

Top 4 Most Valuable Sri Lankan Retail Brands

© Brand Finance Plc 2023

1 ↑ 2



LKR19.0 bn
-18%

2 ↓ 1

Keells

LKR17.7 bn
-36%

3 ↑ 4

සතොස

LKR3.5 bn
-25%

4 ↓ 3



LKR3.2 bn
-50%

Supermarkets have faced significant challenges in 2022. These include increasing costs, shrinking profit margins and unavailability of goods. Further, as inflation continued to rise to as high as 50%, consumers are increasingly moving away from supermarkets and towards more budget-friendly general trade shops.

The nation's major supermarkets experience brand value decline in 2023

Despite the overall decline in brand value experienced by the supermarkets sector, **Cargills Food City** climbed to the 9th spot in the rankings of brands. Amid rising food and import costs, Cargills Food City's 500 outlets across all 25 districts, improved productivity in operations, and exploration of import alternatives, could all be contributing factors to the brand's stability during these difficult times. It's also noteworthy that the **Lanka Sathosa** has surpassed **Arpico Supercentre** in the ranking. This is likely due to the fact that it is a government organisation and was therefore able to offer goods at a discounted price compared to other privately owned supermarkets. On the other hand, fellow supermarket **Keells** dropped 4 places in 2023 to 10th in the ranking.

The perceptions that consumers have of supermarkets has changed drastically over the last year. Rising inflation and high costs have required consumers to spend more rupees, prompting them to shop at discount stores that offer better value for money. Adding to this, supermarket shelves were consistently empty due to import bans on certain goods and shortages of essential items. The consumer dissatisfaction that this has caused is reflected in the brand strength of supermarkets across the board.

Notable examples of this were Cargills Food City and Keells' brand rating falling from AAA to AAA-, while Arpico is now a A+, and Sathosa is AA.

No supermarket is immune to inflation or any macro environmental issues. Hence, differentiation through quality, service or experience is the next battleground in the supermarket sector. Innovation opens possibilities for growth and market expansion and gives businesses an advantage in adding value for customers by appealing to their interest and attention. This, in turn fulfils their needs better and attracts prospective customers, as well as increasing customers loyalty. As a result, it has never been more important for Sri Lanka's grocery retailers to stand out to consumers.



Brand Value Ranking (LKRm).

Top 100 most valuable Sri Lankan brands 1-50

2023 Rank	2022 Rank		Brand	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
1	1	←	Dialog	Telecommunications	52,046	-3.7%	54,055	AAA+	AAA
2	2	←	BOC	Banking	50,219	-6.9%	53,919	AAA	AAA-
3	3	←	Commercial Bank	Banking	43,553	-6.7%	46,704	AAA	AAA
4	4	←	People's Bank	Banking	38,925	-13.5%	44,991	AAA	AAA-
5	8	↑	Sampath Bank	Banking	25,696	+3.1%	24,919	AAA	AAA-
6	9	↑	HNB	Banking	25,007	+3.3%	24,206	AA+	AA+
7	5	↓	NSB	Banking	23,002	-24.3%	30,395	AA	AA
8	11	↑	Nestlé	Food and beverage	20,618	-4.3%	21,547	AA-	AA+
9	10	↑	Cargills Food City	Retail (supermarkets)	18,996	-18.0%	23,162	AAA-	AAA
10	6	↓	Keells	Retail (supermarkets)	17,749	-36.4%	27,916	AAA-	AAA
11	7	↓	SLT-Mobitel	Telecommunications	16,447	-40.7%	27,720	AA	AA+
12	12	←	Lion Beer	Food and beverage	15,766	-17.5%	19,120	AA	AA+
13	14	↑	DCSL	Food and beverage	13,374	+6.3%	12,583	AA	AA
14	17	↑	Seylan Bank	Banking	9,855	+1.9%	9,673	AA-	AA
15	16	↑	NDB	Banking	9,234	-16.3%	11,038	A	A+
16	13	↓	Elephant House	Food and beverage	9,003	-31.0%	13,050	AA+	AAA
17	20	↑	LOLC Finance	Financial services	8,281	+17.8%	7,031	AA-	AA+
18	15	↓	Singer	Retail	7,262	-41.4%	12,396	AAA-	AAA-
19	18	↓	Dilmah	Food and beverage	6,801	-9.4%	7,508	A+	A
20	23	↑	Nations Trust Bank	Banking	6,321	+2.3%	6,177	AA-	AA-
21	25	↑	DFCC Bank	Banking	5,885	+2.9%	5,721	A-	A-
22	19	↓	Abans	Retail	4,509	-37.8%	7,254	AA	AA
23	21	↓	People's Leasing	Financial services	4,498	-30.9%	6,506	AA	AA
24	30	↑	SriLankan Airlines	Airlines	4,226	+14.7%	3,683	A+	A+
25	24	↓	LB Finance	Financial services	3,597	-38.2%	5,821	A+	AA
26	26	←	Lanka Sathosa	Retail (supermarkets)	3,464	-25.5%	4,649	AA	AA+
27	28	↑	Ceylinc Life	Insurance (life)	3,460	-9.3%	3,816	AA	AA+
28	22	↓	Arpico Supercentre	Retail (supermarkets)	3,237	-49.5%	6,415	A+	AA
29	29	←	Lanka IOC	Oil and gas	3,185	-14.2%	3,713	A+	AA-
30	27	↓	Sri Lanka Insurance General	Insurance (general)	3,151	-22.6%	4,073	AA+	AAA-
31	37	↑	ACL Cables	Building materials	3,054	-3.0%	3,150	A+	AA-
32	34	↑	Cinnamon Hotels & Resorts	Hospitality	2,898	-14.6%	3,395	AA	A+
33	33	←	Commercial Credit	Financial services	2,760	-19.7%	3,436	AA-	A+
34	36	↑	Sri Lanka Insurance Life	Insurance (life)	2,716	-14.1%	3,160	AA-	AA
35	32	↓	Central Finance	Financial services	2,429	-29.9%	3,467	A	A+
36	39	↑	Tokyo Cement	Building materials	2,400	-17.3%	2,902	AA-	AA
37	31	↓	Ceylinc General	Insurance (general)	2,254	-38.4%	3,662	AA	AA+
38	42	↑	Asiri Health	Healthcare	2,091	-14.7%	2,450	AA+	AA+
39	48	↑	LANKATILES	Building materials	2,061	-1.1%	2,084	AAA-	AAA-
40	-	New	Phoenix	Homeware	1,987	-	-	AA-	-
41	35	↓	Prima	Food and beverage	1,715	-46.3%	3,197	AA-	AA+
42	46	↑	AIA Insurance	Insurance (life)	1,696	-23.9%	2,228	A	A+
43	49	↑	RDB	Banking	1,689	-18.1%	2,063	A-	A
44	45	↑	Hutch	Telecommunications	1,656	-26.2%	2,243	A+	A+
45	43	↓	Softlogic Life	Insurance (life)	1,652	-30.7%	2,382	A-	A+
46	44	↓	Watawala Tea	Food and beverage	1,563	-33.8%	2,362	AA+	AAA-
47	60	↑	Kotmale	Food and beverage	1,469	+24.9%	1,176	AA	AA
48	52	↑	Nawaloka Hospitals	Healthcare	1,451	-17.9%	1,768	AA+	AA+
49	51	↑	Union Assurance	Insurance (life)	1,373	-30.7%	1,982	A	AA-
50	58	↑	Harischandra	Food and beverage	1,239	-1.2%	1,254	AA-	AA+

Top 100 most valuable Sri Lankan brands 51-100

2023 Rank	2022 Rank		Brand	Sector	2023 Brand Value	Brand Value Change	2022 Brand Value	2023 Brand Rating	2022 Brand Rating
51	50	↓	CDB	Financial services	1,228	-38.6%	2,001	A	AA-
52	59	↑	Kelani Cables	Building materials	1,217	+2.9%	1,182	AA	AA+
53	62	↑	Keells Krest	Food and beverage	1,183	+5.0%	1,127	A-	A+
54	66	↑	Bairaha	Food and beverage	1,127	+15.0%	980	BBB	A
55	56	↑	Vallibel Finance	Financial services	1,105	-13.9%	1,283	A-	A
56	68	↑	Caltex	Oil and gas	1,071	+29.9%	825	AA-	AA-
57	47	↓	SDB bank	Banking	1,045	-50.7%	2,120	A	A+
58	40	↓	Pan Asia Bank	Banking	1,038	-61.5%	2,698	BBB	A
59	54	↓	Union Bank	Banking	1,019	-25.7%	1,371	BBB	BBB
60	64	↑	Prime Residencies	Real estate	997	-4.6%	1,045	AA	AA
61	55	↓	Alliance Finance	Financial services	934	-30.7%	1,347	A	AA-
62	67	↑	Rocell	Building materials	822	-14.5%	962	AA-	AAA-
63	-	New	NSBM Green University	Non-state higher education	809	-	-	AAA	-
64	70	↑	LAUGFS Gas	Oil and gas	744	-8.9%	816	A	A+
65	57	↓	HNB Finance	Financial services	722	-42.9%	1,264	A-	A-
66	72	↑	Lanka Hospitals	Healthcare	696	-12.2%	792	A+	A+
67	81	↑	Amāna Bank	Banking	625	+2.9%	607	A-	A-
68	73	↑	HNB Assurance	Insurance (life)	592	-25.2%	790	BBB	A-
69	63	↓	Mercantile Investments and Finance	Financial services	580	-47.3%	1,102	BBB	BBB
70	53	↓	Allianz General	Insurance (general)	569	-61.5%	1,479	BBB	A-
71	65	↓	First Capital	Investment banking	562	-44.2%	1,006	AA	AA+
72	71	↓	Senkadagala Finance	Financial services	551	-30.9%	797	A-	A-
73	61	↓	Fairfirst Insurance	Insurance (general)	539	-52.9%	1,146	A-	BBB
74	91	↑	LOLC General	Insurance (general)	513	+35.5%	379	A+	A-
75	69	↓	Singer Finance	Financial services	506	-38.4%	821	A-	A-
76	84	↑	Sierra Cables	Building materials	502	-10.8%	563	A-	A-
77	82	↑	HNB General Insurance	Insurance (general)	469	-22.4%	604	A-	BBB
78	80	↑	Durdans	Healthcare	461	-26.3%	626	A+	A+
79	75	↓	People's Insurance	Insurance (general)	409	-42.0%	706	A	A+
80	85	↑	Swadeshi	Personal care	406	-25.4%	544	A+	A+
81	74	↓	HDFC Bank	Banking	383	-49.7%	763	BB	BBB
82	90	↑	Cargills Bank	Banking	379	-0.3%	381	BB	A-
83	92	↑	Healthguard	Retail	376	+6.2%	354	AA-	A-
84	83	↓	Janashakthi Life	Insurance (life)	376	-33.9%	569	A	A+
85	78	↓	Zesta	Food and beverage	372	-42.1%	642	A+	AA+
86	-	New	Co-operative Insurance General	Insurance (general)	368	-	-	A+	-
87	77	↓	ODEL	Retail	357	-45.8%	659	A+	A+
88	79	↓	Taj Samudra Colombo	Hospitality	342	-46.4%	639	AA-	A+
89	88	↓	Lankem	Chemicals	294	-34.2%	447	A+	A
90	76	↓	SMIB	Banking	268	-59.7%	665	A-	A-
91	94	↑	LOLC Life	Insurance (life)	249	-10.4%	278	BB	BBB
92	87	↓	Continental Insurance	Insurance (general)	212	-55.5%	476	B	BBB
93	86	↓	MBSL	Banking	205	-57.1%	477	BB	BB
94	93	↓	Abans Finance	Financial services	201	-40.4%	337	BBB	A
95	89	↓	CAL	Investment banking	175	-57.3%	410	AA-	AA
96	98	↑	Acuity Partners	Investment banking	171	-17.8%	208	A	A
97	97	←	Sayerlack	Building materials	153	-35.2%	235	A	A
98	95	↓	Lanka Bell	Telecommunications	138	-45.6%	253	A-	A-
99	99	←	Kapruka	Retail	134	-30.8%	194	A+	A+
100	96	↓	Softlogic Finance	Financial services	126	-48.6%	246	A-	BBB

Brand Spotlights.





Rank

1



Brand Value

LKR52.0 bn

-4%

Rank

1



Brand Strength

90.6

+1.6

Interview with Supun Weerasinghe.



Supun Weerasinghe
GCEO, Dialog

What would you say are Dialog's biggest advantages in ensuring brand success?

Dialog's success in building a strong brand presence can be attributed to several key factors that sets us apart from our peers. Our unwavering commitment to delivering exceptional customer value by providing the very latest services that are on par with global standards, lies at the core of our brand strategy. Through a segmented approach, we tailor our service offerings to meet the unique needs of each segment. This ensures that we build relevance and establish a deep connection with our customers, fostering long-term loyalty.

Our efforts extend beyond just providing exceptional products and services. We believe in engaging with our community on a broader level, which has been instrumental in establishing trust and winning their hearts. Our investments in empowering Sri Lanka's sports and sustainability initiatives such as Manudam Mehewara and Karuna.lk, which uplift local communities, showcase our commitment to the well-being and development of the country.

Further, we take great pride in offering seamless connectivity and unparalleled experiences. Our commitment to delivering extraordinary experiences in various digital realms and maintaining the widest and fastest mobile network has not gone unnoticed. In fact, a leading third-party crowdsourced network experience measuring agency has recognised Dialog as the overall winner across multiple dimensions, including data, voice, gaming experience, reach, and availability. Moreover, our goal is to go beyond providing just connectivity. We strive to offer seamless experiences that leave a lasting impact on our customers, in line with our commitment to delivering Service from the Heart, an ethos that underlies every aspect of our operations.

These distinctive factors collectively and advantageously contribute to Dialog's brand success. By consistently delivering superior customer value and experiences, connecting with the Sri Lankan community, and providing unparalleled digital experiences, we have solidified our position as the premier connectivity provider in the country.

How does Dialog balance customer expectations for technologically advanced products at affordable prices with the need to invest in new technology to uphold its brand promise of 'future today'? What specific approaches have Dialog implemented to manage this expectation?

At Dialog, we strongly believe in our role as pioneers in providing technologically advanced products and services at affordable prices while upholding our brand promise of delivering "The Future. Today." Our commitment lies in striking the delicate balance between meeting customer expectations and investing in new technology to ensure a sustainable future for all. As a testament to these efforts, we take great pride in our position as the country's largest Foreign Direct Investor (FDI), having made a significant total investment of USD 3.2 billion since inception.

In our pursuit of empowering and enriching Sri Lankan lives and enterprises, we recognise the significance of leveraging cutting-edge technology to deliver high-quality services in more efficient and effective ways, offering agility and scalability. This, in turn, enhances the overall customer experience and fosters innovation. One of our core beliefs is that technology serves as a key enabler for inclusion. We constantly challenge ourselves to explore how we can sustain a business model that revolves around technology and innovation, driving inclusivity. By leveraging new technologies, we can lower costs, increase affordability, and provide greater flexibility to address the diverse needs of our customers.

Our strategic investments and pricing decisions are driven by a long-term, inclusive viewpoint, ensuring that our products and services remain accessible to a wider audience.

By continuously innovating and embracing technological advancements, we strive to provide a seamless and future-ready experience to all, without compromising affordability or quality.

What is Dialog's perspective on the near-term adoption of 5G technology? Furthermore, what is the long-term technological vision for Dialog?

Dialog is at the forefront of the technological revolution, trialling 5G technology in Sri Lanka. As the first telecommunications service provider in the South Asian region to showcase 5G capabilities in 2018, and subsequently conducting successful tests of mmWave 5G in 2022, we have demonstrated our commitment to offer the very latest in technology.

5G technology will revolutionize the way consumers experience connectivity. With faster speeds, consumers can enjoy seamless streaming, gaming, and communication like never before. The benefits of 5G go beyond individual users, where the limitless opportunities it presents for automation in industrial and home environments. 5G will reshape industries, bringing unprecedented efficiency and productivity.

At Dialog, we are committed to bringing the global 5G experience to Sri Lankan consumers and enterprises. We firmly believe that 5G will become the mainstream technology in the years to come, transforming the way we live, work, and interact. We are excited to be at the forefront of this transformative journey.

As we continuously explore and adopt new technologies, we strive to pioneer innovation, introducing groundbreaking technologies that redefine boundaries and unlock the potential of our Country and its people.



NSBM Green University.



Rank	Brand Value
63 New	LKR0.8 bn -

Rank	Brand Strength
4 New	85.7 -

Interview with Prof. E. A. Weerasinghe.



Prof. E. A. Weerasinghe
Vice Chancellor,
NSBM Green University

NSBM Green University is ranked for the first time in the Sri Lanka 100 rankings this year, placed at the 62nd rank and a AAA brand rating. What is the role played by NSBM Green University over the last years to achieve this position?

NSBM Green University marked its entrance to the Sri Lankan Higher Education arena in an era where our country was striving to bridge the gap created between the capacity and the demand for higher education. Being a timely solution, NSBM Green University got into the action as a one-of-a-kind knowledge centre that opened a new pathway in holistic higher education for the nation's youth while implicating an unrivalled effect on the job market and the economy. Going beyond the traditional university setting, the novel and fully-fledged university experience brought in by NSBM Green University is vitally coupled with international standards, world-class opportunities, and state-of-the-art infrastructure.

The victorious journey pursued by our university over a relatively short spell of nearly seven years is extraordinary, and it is a journey that NSBM emerged with each passing year. As we stand in this moment, NSBM Green University has become the national flagship of higher learning, demonstrating consistent progress over the years to empower this nation. With a magnificent track record of delivering quality in multi-disciplinary higher education that has even attracted global attention, our university has managed to design industry-compelling degree programs, forge multiple local and global strategic partnerships, achieve financial sustainability, conduct innovative and meaningful research, contribute to society's development through service to the communities and most importantly gathered thousands of students under our wings who are the testimony of our success story. However, we always put our emphasis on the fact that it is not just the enrolment of students that matters; it is that those students be productive and successful in their lives through significant social impact resulting from the university experience they have had at a magnificent institution like NSBM Green University.



Despite its relatively late entry into the tertiary education sector, NSBM Green University can be seen to be competing well with other similar institutions. What are the core values that differentiate NSBM Green University from other similar institutions?

At NSBM Green University, we are deeply committed to fostering a culture where our vision, mission and objectives are at the heart of everything we do. Our primary role since inception has been creating an excellent academic environment on par with the standards of the world's well-renowned universities while preserving the values of SL higher education. This is firmly supported by our unique operational system, which revolves around our solid dedication to delivering value to society and the business industries via our most precious graduates who are equipped with appropriate skills, relevant knowledge and exceptional qualities. Positioning our students at first, we offer invaluable opportunities for them to thrive individually and eventually empower a sustainable future for the entire humankind.

Since our university has been extremely triumphant in reaching and perhaps exceeding our own expectations for success, NSBM Team, our valued staff on all levels, is the lifeblood that ensures NSBM's longevity in climbing the ladder. Within NSBM Team, we act as a close-knit community, each and every one of us playing significant parts to dedicatedly go above and beyond in their contribution towards achieving NSBM's goals, be it academic, operational, or financial.

Just as NSBM Green University strives to achieve excellence in our operations, we also recognise our responsibility to the larger community. As a responsible university of national service, we seek and create new knowledge through meaningful research that connects with societal concerns aiming to benefit humanity. Moreover, without confining our academic community into winning their individual selves or the institution, we encourage initiatives to serve the needy communities and contribute towards making a constructive impact in our society.

What role do you think sustainability plays in this day and age relating to Brand? As a higher education institute committed to sustainability, what measures have NSBM Green University taken towards this?

Sustainability plays an increasingly crucial role for Brand in modern times. Today, we find a rather environmentally and socially conscious community of people who are more concerned about the commitment that their service

providers have towards sustainability. Organisations that successfully build and maintain sustainability in operations and services can be benefited not only through their service to the environment, it also provides long-term competitive advantages in terms of their own success and credibility as well.

Amidst the many reasons that make NSBM Green University an exemplary educational institution in the country, that key factor which raises itself above the rest is our remarkable commitment towards sustainability and green practices. Brands as a 'Green' university, NSBM's overwhelming dedication towards being environmentally and socially conscious across all its operations truly personifies this brand ethos. The overall architectural design of our university itself speaks volumes for our unwavering focus on green practices that underpin sustainability and environmental preservation. Going beyond, NSBM Green University practices many other impactful sustainability initiatives in our day-to-day operations and delivery as well, which includes the introduction of a mandatory course module titled 'Introduction to Sustainability Development' across all our study programmes, the establishment of an in-house rainwater harvesting system, optimal usage of renewable energy sources to facilitate university's functions, production of compost for internal gardening purposes. Moreover, we carry out a remarkable number of projects and endeavours aligned with the 'green concept' along with the active participation of our students.





BANK OF CEYLON



Bankers to the Nation

Rank

2



Brand Value

LKR50.2 bn
-7%

Rank

3



Brand Strength

87.4
+3.1

Interview with Mr. Russel Fonseka.



Mr. Russel Fonseka
General Manager/CEO
Bank of Ceylon

BOC has retained its position as the Most Valuable Banking Brand in the year 2023. What have been BOC's key drivers behind its success?

The key strength of BOC lies within the core value system of the brand. This deeply ingrained value system is developed based on the purpose of the bank that has been the same since its very inception. Its identity built as “Bankers to the Nation” speaks of responsibility and the commitment the brand shoulders fulfilling its purpose as the prime bank in the country.

The Bank works closely with all its stakeholders delivering value that empowers them to enhance their net-worth. The Bank’s employees are the key and major driving factor in the Bank’s success story. It was this factor that enabled the brand to build its integrity and reputation as the country’s No.1 banking brand for over eight decades.

With the purpose and people in the right place, the brand ensures that it maintains an agile yet resilient system and structure that is responsive to the environment it operates in. Over the years the “BOC” brand accrued financial and operational capacity that enables it to emerge as the leading banking brand with a legacy that stretches beyond our shores. We have over 2,000 customer touch points across the country, four foreign branches and a banking subsidiary in London. The bank maintains a balance sheet that comprises of assets of over Rs. 4 trillion and a customer base over 14.8 million.

We are a brand that is focused on sustainable growth. The model for sustainable growth is built within our own systems and processes, which is also highly compatible with United Nations’ SDGs. This structure has been instrumental to the brand’s understanding of the impact it makes on all its stakeholders and how to measure and improve the value delivered to them.



Following two years of pressure, resulting from the COVID-19 pandemic, 2022 brought new macroeconomic challenges to Sri Lanka's economy. What role did BOC play in the revival of businesses and communities during this period of crisis?

Maintaining a healthy banking sector outlook is crucially important during an economic crisis, as confidence built on the banking and finance sector is a major determinant for the survival of the sector in a contracting economy.

More stringent measures were taken to maintain good governance, whilst continuing to assist individuals and businesses to survive the hardship. The bank played an integral part in assisting business to maintain operational integrity through injecting working capital to safeguard employment enabling these businesses to survive the tough times and be able to continue to add value to the country's GDP.

BOC employed relief schemes such as a moratorium on loans, re-structuring facilities, new low-cost systems and models to service customers, new opportunities to re-invest or hedge against fluctuations in the exchange rate and inflation, and innovative technology to expand its reach to all customers in both digital and physical forms of banking. Several new specialised units were introduced during this period to meet special requirements of the economy, such as developing entrepreneurship and motivating the export sector. They are namely; the Business Revival and Rehabilitation Unit (BRRU), Export Circle, SME Circle and Foreign Circle.

Sustainable growth has always been the Bank's way of operating, and thus maintains a close interest on the wellbeing of its stakeholders. Committed as a good corporate citizen towards its community the Bank carried out initiatives to extend banking services through the mobile banking unit - the branch on wheels, during lockdown period, assisted to established an "on-call Covid -19" service for in-house patients in partnership with the Ministry of Health, and also conducted many philanthropic activities at provincial level to provide relief to the community.

Commitment towards sustainable growth and governance has been at the core of BOC's business strategy. How important is this for the success of the bank and what are some initiatives being taken for the future?

Our journey for over eighty years has always been focused on sustainable growth and good governance, as it is a value that lies within our core purpose towards

the country. Our success story is a true example of the principle that sustainable growth is the "way-to-go" for all corporate citizens.

Through developments over eighty years, the Bank has a highly inclusive sustainability structure that incorporates all aspects of its decision-making and operations that include - technology and innovation, reducing our carbon footprint and waste management, and enhancing value for stakeholders involved. The Bank complies with the United Nation's Sustainability Development Goals (SDGs) as a standard of measurement of the quality of the Bank's output. Altogether the Bank also embarked on the concept of "Green Banking", connecting the entire structure and operations as a whole, with the aim of being environmentally conscious at every possible level.

BOC also ensures the safeguarding of its well-maintained brand trust by complying with established laws and regulations of the industry by regulators.

We were able to actively engage with our stakeholders enabling us to enhance our overall value generation and build brand loyalty and trust with consistent impetus on our brand commitment towards all stakeholders.





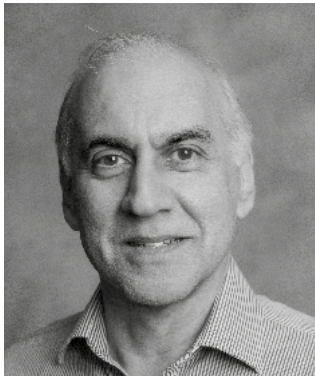
Global Soft Power Index.

The effect of a country's national image on its home-grown brands and the economy as a whole is now widely acknowledged. In a global marketplace, it is one of the most important assets of any state, encouraging inward investment, adding value to exports, and attracting tourists and skilled migrants.

For over 15 years, Brand Finance has been publishing the annual Nation Brands report – a study into the world's 100 most valuable and strongest nation brands.

Building on this experience, Brand Finance has now produced the Global Soft Power Index – the world's most comprehensive research study on perceptions of 100 nation brands from around the world.

The Global Soft Power Index surveys the opinions of the general public as well as specialist audiences, with responses gathered from over 75,000 people across more than 100 countries. The Global Soft Power Index 2022 report is the third iteration of this study, which Brand Finance hopes to conduct annually.



Ruchi Gunewardene
Chairman, Brand
Finance Lanka

Sri Lanka which is celebrating 75 years of independence from Britain, is in the midst of its worst economic crisis driven by unsustainable foreign debt and economic mismanagement over many years.

This has resulted in significant economic hardships to the people of the country who are coping with soaring inflation and increases in commodity prices which have impacted their purchasing power. In addition to this, the extensive global news coverage of Sri Lanka's rapid economic decline has negatively impacted the external perceptions of the country. This has adversely affected important economic drivers such as tourism and inward investments.

Commendable initiative by SLIM

With a badly damaged nation brand, Sri Lanka Institute of Marketing (SLIM) which is the national body of marketing in the country has embarked on an initiative to adopt a fact based approach to understand how the world now views Sri Lanka and to then engage and work with relevant stakeholders setting out a coherent and structured approach to addressing the main issues.

SLIM's goal, as articulated by its current President Nuwan Gamage, is to establish the country as a desirable place to travel, invest and live in, which is to be achieved through various means, primarily of which is to improve the way the country is being seen by key external stakeholders. It needs to regain confidence in the country by attracting tourists back, showcasing investment opportunities which would continue to build the infrastructure leading to improving the lives of its citizens.

The opportunity

In pursuit of this goal, Brand Finance is working with SLIM to prepare a comprehensive Perceptions Report on Sri Lanka as compiled for the Global Soft Power Index 2023 study.

This will be used to get insights and educate the many stakeholders such as the executive committee of SLIM, its wider influential senior membership, private sector institutions such as the chambers of commerce, policy making institutions of the government and political parties, with the objective of getting their buy-in to a path of rebuilding the nation brand.

Sri Lanka's top line results

Sri Lanka's rank on the Brand Finance Soft Power Index has fallen from 73 to 115, declining by 42 ranks. This is the steepest decline across all countries in this year's index.

Sri Lanka recorded a decline across all the Soft Power pillars, ranking in the bottom 10 among all nations measured. The lowest perceptions are observed for Governance and International Relations where Sri Lanka ranks 118th and 120th out of 121 nations measured.

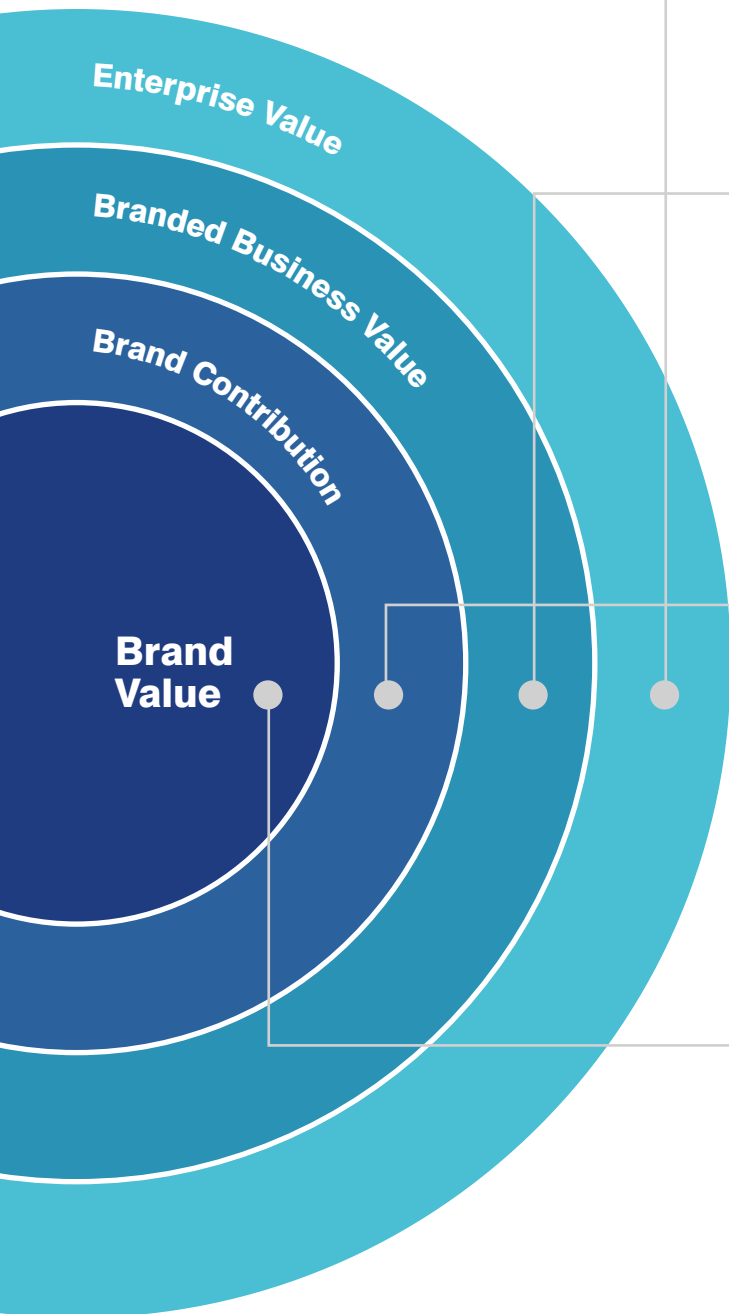
The way forward

The approach being adopted by SLIM is expected to use the facts to collaboratively build a practical implementation plan by aligning key stakeholders who can influence policy while exploring communication and promotional opportunities. This is expected to set the path to rebuild the Sri Lanka nation brand.



Methodology.

Definitions.



Brand Value



[Meta]

+ Enterprise Value

The value of the entire enterprise, made up of multiple branded businesses.

Where a company has a purely mono-branded architecture, the 'enterprise value' is the same as 'branded business value'.



[Facebook]

+ Branded Business Value

The value of a single branded business operating under the subject brand.

A brand should be viewed in the context of the business in which it operates. Brand Finance always conducts a branded business valuation as part of any brand valuation. We evaluate the full brand value chain in order to understand the links between marketing investment, brand-tracking data, and stakeholder behaviour.



[Facebook]

+ Brand Contribution

The overall uplift in shareholder value that the business derives from owning the brand rather than operating a generic brand.

The brand values contained in our league tables are those of the potentially transferable brand assets only, making 'brand contribution' a wider concept. An assessment of overall 'brand contribution' to a business provides additional insights to help optimise performance.



[Facebook]

+ Brand Value

The value of the trade mark and associated marketing IP within the branded business.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation – ISO 10668. It defines brand as a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos, and designs, intended to identify goods, services or entities, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits.

Brand Valuation Methodology.

Definition of Brand

Brand is defined as a bundle of trademarks and associated IP which can be used to take advantage of the perceptions of all stakeholders to provide a variety of economic benefits to the entity.

Brand Value

Brand value refers to the present value of earnings specifically related to brand reputation. Organisations own and control these earnings by owning trademark rights.

All brand valuation methodologies are essentially trying to identify this, although the approach and assumptions differ. As a result published brand values can be different.

These differences are similar to the way equity analysts provide business valuations that are different to one another. The only way you find out the “real” value is by looking at what people really pay.

As a result, Brand Finance always incorporates a review of what users of brands actually pay for the use of brands in the form of brand royalty agreements, which are found in more or less every sector in the world.

This is sometimes known as the “Royalty Relief” methodology and is by far the most widely used approach for brand valuations since it is grounded in reality.

It is the basis for a public rankings but we always augment it with a real understanding of people’s perceptions and their effects on demand – from our database of market research on over 3000 brands in over 30 markets.

Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.



Brand Strength.

Brand Strength

Analytical rigour and transparency are at the heart of our approach to brand measurement at Brand Finance. Therefore, in order to adequately understand the strength of brands we conduct a structured, quantitative review of data that reflect the 'Brand Value Chain' of brand-building activities, leading to brand awareness, perceptions and onwards to brand-influenced customer behaviour.

To manage the 'Brand Value Chain' process effectively we create and use the "Brand Strength Index" (BSI). This index is essentially a modified Balanced Scorecard split between the three core pillars of the 'Brand Value Chain': **Brand Inputs**, **Brand Equity** and **Brand Performance**.



1 Attribute Selection and Weighting

Although we follow a general structure incorporating the three pillars (Brand Inputs, Brand Equity and Brand Performance), the attributes included are different depending on the sector. A brand strength index for a luxury apparel brand will differ in structure from an index designed for a telecommunications brand. An index for luxury apparel brand may emphasize the exclusiveness, word of mouth recommendation, and price premium, whereas an index for a telecommunications company may emphasize customer service and ARPU as important metrics.

These attributes are weighted according to their perceived importance in driving the following pillar: Brand Investment measures in driving Brand Equity; Brand Equity measures for Brand-Related Business Performance measures; and finally the relevance of Brand-Related Business Performance measures for driving business value.

2 Data Collection

Brand's ability to influence purchase depends primarily on people's perceptions. Therefore, the majority of the Brand Strength Index is derived from Brand Finance's proprietary Global Brand Equity Research Monitor research, a quantitative study of a sample of over 100,000 people from the general public on their perceptions of over 4,000 brands in over 25 sectors and 37 countries.

However, at Brand Finance we also believe that there are other measures that can be used to fill gaps that survey research may not capture. These include total investment levels – for example in marketing, R&D, innovation expenditure, that can be a better guide to future performance than surveys. They also include online measures – such as ratings by review sites and social media engagement that can give a more granular understanding of marketing effectiveness. Finally they also include real behaviour – for example net additions, customer churn and market share, to overcome the tendency for surveys to incorporate intended behaviour rather than real.

Over a period of 3 to 4 months each year, we collect all this data across all the brands in our study in order to accurately measure their comparative strength.



3 Benchmarking and Final Scoring

In order to convert raw data in to scores out of 10 that are comparable between attributes within the scorecard, we then have to benchmark each attribute. We do this by reviewing the distribution of the underlying data and creating a floor and ceiling based on that distribution.




Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand's potential for future success.

















Global Brand Equity Monitor.

Original market research in 38 countries and across 31 sectors with over 150,000 consumers rating over 5,000 brands.

Tier 1

-  Apparel
-  Automobiles
-  Luxury Automobiles
-  Banks
-  Cosmetics & Personal Care
-  Food
-  Insurance
-  Oil & Gas
-  Restaurants
-  Retail & E-Commerce
-  Telecoms
-  Utilities

Tier 2

-  Airlines
-  Luxury Apparel
-  Appliances
-  Beers
-  Luxury Cosmetics
-  General Retail
-  Healthcare Services
-  Hotels
-  Household Products
-  Logistics
-  Media
-  Pharma
-  Real Estate
-  Soft Drinks
-  Spirits & Wine
-  Technology
-  Tyres



Brand KPIs and Diagnostics

1. Brand Funnel



Awareness

Have heard of your brand

Familiarity

Know something about your brand

Consideration

Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

Highlights from the Global Brand Equity Monitor.

Brand Finance’s proprietary market research provides a robust assessment of brand health on key equity measures, allowing comparison both within and across product and service categories. Benchmarking against brands outside your sector is especially helpful in assessing the real strength of brand – not just the ‘best of a bad bunch’ in a category where brands are generally weaker.

What makes a brand great?

Amazon is undoubtedly one of the world’s strongest brands, one of just a handful achieving the highest AAA+ rating. It has an extremely strong brand funnel, with near-universal familiarity, and consideration, and while its reputation score is not best-in-class, it is stronger than many of its critics might think.

Every strong brand has its own winning formula, and our research highlights Amazon’s particular advantages. Top of that list is the outstanding value which shoppers believe Amazon delivers. Amazon ranks on this measure in big markets such as Brazil, USA, UK, and is #1 among retailers in many more. Value has always been a big driver of consumer behaviour, but Amazon also delivers a slick shopping experience (“excellent website/apps”), and this powerful combination is irresistible for many consumers, even those who question Amazon’s values and broader corporate reputation.





Does brand purpose deliver?

Argument rages among CMOs and marketing gurus over this issue. The jury is out – our data suggests that being seen to “care about the wider community” does correlate somewhat with higher Consideration levels, and is an asset particularly for local favourites such as **Jio** (India) or **Bunnings** (Australia). But brands like **McDonald's** and **Nike** (as well as Amazon) are liked and desired despite somewhat moderate reputations on sustainability and values.

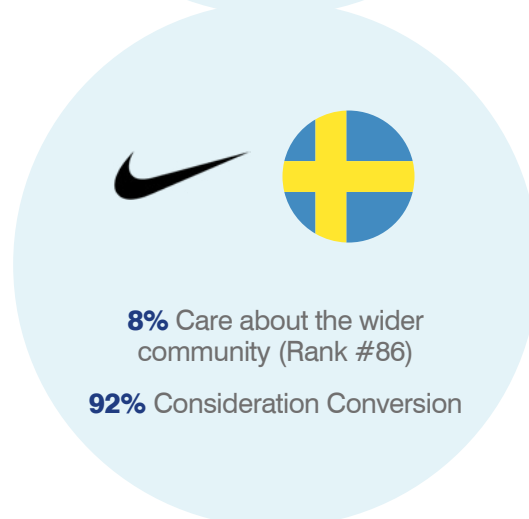
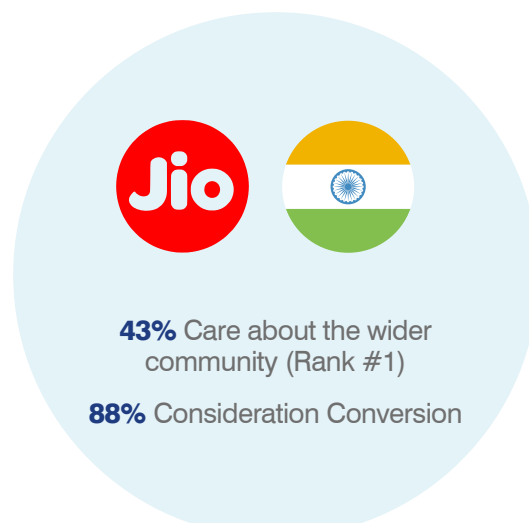
Who's the coolest cat?

In categories like apparel, tech and automotive, sustainability can make you cool, but it’s not the only way. **Porsche** wins relatively few plaudits for sustainability, but its übercoolness is very apparent.

Selected Rankings for Amazon – All Non-Luxury Brands

	Great value for money	Excellent website/apps
	5	5
	1	1
	8	1
	6	1

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Highlights from the Global Brand Equity Monitor.

Similarly in the apparel category (especially footwear), the correlation between coolness and sustainability is not especially high.

Meanwhile in France, the epitome of chic, the 2nd-highest highest scorer among non-luxury brands is.... **Burger King.**

Get your brand talked-about

Cool brands get talked about, and word-of-mouth (WOM) is another key asset some brands possess. It has proven impact on brand growth, hence WOM's inclusion in our Brand Strength Index model.

In an absolute sense, big brands get talked about a lot more than small ones – their sheer mass presence and relevance ensures that. But deeper analysis reveals a number of challenger brands who look set to profit from above-expectation WOM levels and positive consumer sentiment. Keep an eye on **Tim Horton's** in Spain, **Peros Garment Factory** (Canada), **SAIC** in, yes, the USA and **iinet** in Singapore.



Top-ranked brands for being “Cool” (Among Category Users)

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	1 st	2 nd	3 rd
	 PORSCHE	Jeep	
	 CONVERSE		 PORSCHE
		 PORSCHE	 UNDER ARMOUR

Our Services.



Consulting Services.

Make branding decisions using hard data

Brand Research

What gets measured

Brand evaluations are essential for understanding the strength of your brand against your competitors. Brand Strength is a key indicator of future brand value growth whether identifying the drivers of value or avoiding the areas of weakness, measuring your brand is the only way to manage it effectively.

- + Brand Audits
- + Primary Research
- + Syndicated Studies
- + Brand Scorecards
- + Brand Drivers & Conjoint Analysis
- + Soft Power

- + Are we building our brands' strength effectively?
- + How do I track and develop my brand equity?
- + How strong are my competitors' brands?
- + Are there any holes in my existing brand tracker?
- + What do different stakeholders think of my brand?



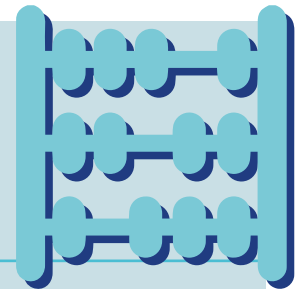
Brand Valuation

Make your brand's business case

Brand valuations are used for a variety of purposes, including tax, finance, and marketing. Being the interpreter between the language of marketers and finance teams they provide structure for both to work together to maximise returns.

- + Brand Impact Analysis
- + Tax & Transfer Pricing
- + Litigation Support
- + M&A Due Diligence
- + Fair Value Exercises
- + Investor Reporting

- + How much is my brand worth?
- + How much should I invest in marketing?
- + How much damage does brand misuse cause?
- + Am I tax compliant with the latest transfer pricing?
- + How do I unlock value in a brand acquisition?



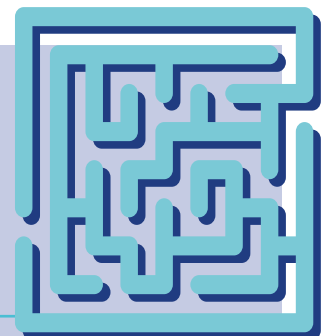
Brand Strategy

Make branding decisions with your eyes wide open

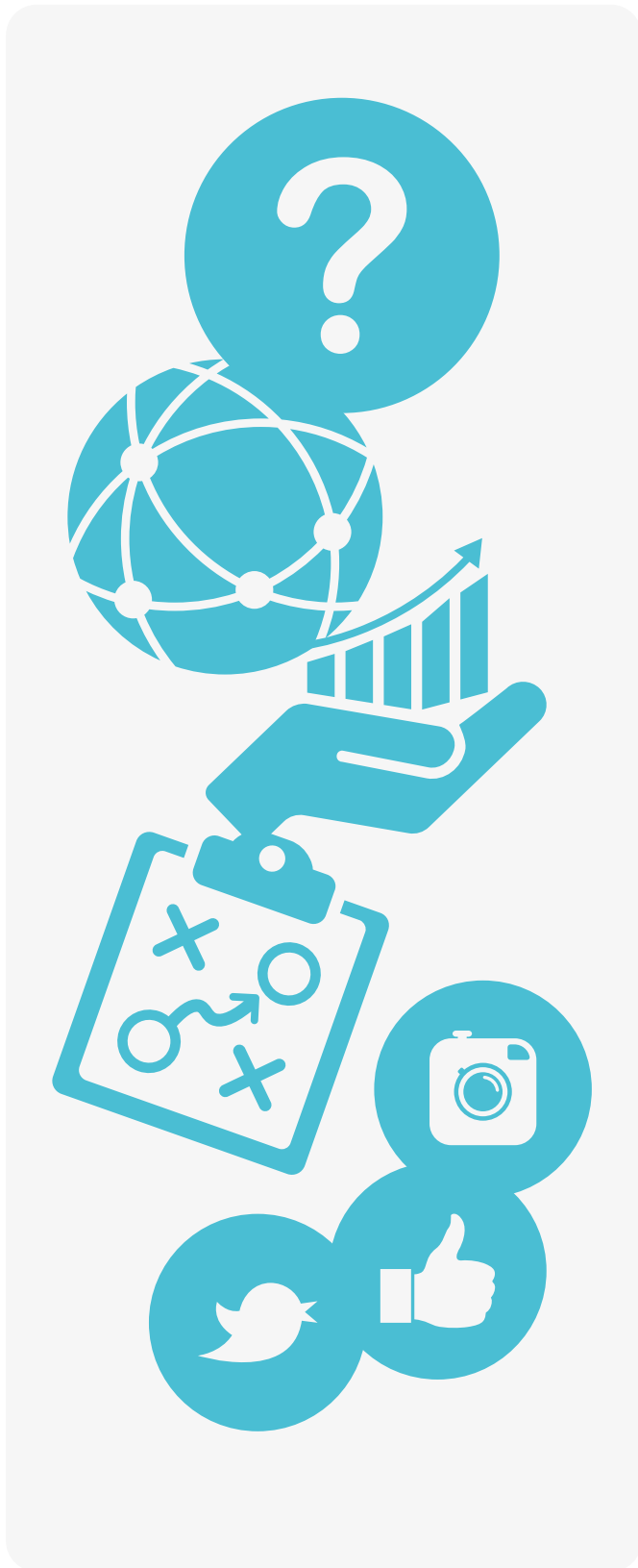
Once you understand the value of your brand, you can use it as tool to understand the business impacts of strategic branding decisions in terms of real financial returns.

- + Brand Positioning
- + Brand Architecture
- + Franchising & Licensing
- + Brand Transition
- + Marketing Mix Modelling
- + Sponsorship Strategy

- + Which brand positioning do customers value most?
- + What are our best brand extension opportunities in other categories and markets?
- + Am I licensing my brand effectively?
- + Have I fully optimised my brand portfolio?
- + Am I carrying dead weight?
- + Should I transfer my brand immediately?
- + Is a Masterbrand strategy the right choice for my business?



Brand Evaluation Services.



How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across over 38 markets in 31 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

What if I need more depth or coverage of a more specialised sector?

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

Do I have the right brand architecture or strategy in place?

Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

How can I improve return on marketing investment?

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

What about the social dimension? Does my brand get talked about?

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.

Brand Dialogue®



With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value.

Our approach is integrated, employing tailored solutions for our clients across PR and marketing activations, to deliver strategic campaigns, helping us to establish and sustain strong client relationships. We also have a specific focus on geographic branding, including supporting nation brands and brands with a geographical indication (GI).

Brand Dialogue Limited is a member of the Brand Finance Plc Group



Research, Strategy & Measurement

- Brand & Communications Strategy
- Campaign Planning
- Market Research & Insights
- Media Analysis



Public Relations & Communications

- Media Relations
- Press Trips & Events
- Strategic Partnerships & Influencer Outreach
- Social Media Management



Marketing & Events

- Promotional Events
- Conference Management
- Native Advertising
- Retail Marketing



Content Creation

- Bespoke Publications, Blogs & Newsletters
- Press Releases
- Marketing Collateral Design
- Social Media Content



Strategic Communications

- Crisis Communications
- Brand Positioning & Reputation
- Geographic Branding
- Corporate Social Responsibility (CSR)



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For further information on our services and valuation experience, please contact your local representative:

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