

## **UAE based LULU Group launches food processing & export unit in Sri Lanka**

**Colombo:** To further boost its sourcing operations and to bring in high quality products for its large chain of hypermarkets, Middle East based retail giant LULU group today inaugurated its world-class sourcing, food processing & export unit in Sri Lanka.

**Y.A.S. Lanka** was inaugurated by Sagala Ratanayaka, Chief of Staff to the PM & Minister for Law & Order and Southern Development in the presence of Duminda Disanake, agriculture minister, Navin Disanayake, Minister of Plantation industries, Eran Wickramaratne, State Enterprise Development Minister, Yusuffali MA, Chairman of Lulu Group, other high ranking officials and prominent businessmen.

Situated ideally in the Katanayake Export Processing Zone, near Colombo International Airport, the state-of-the-art facility will primarily focus on sourcing, processing, storing, packaging and exporting of fruits, vegetables and commodities from Sri Lanka to various Lulu operations around the world.

Speaking at the inauguration, Yusuffali MA, Chairman of Lulu Group said “it is our ongoing strategy to set up our own sourcing & food processing units around the world to ensure uninterrupted supply and ensure competitive pricing by eliminating middle men. Sri Lanka has a vast variety of fruits, vegetables and various commodities and we are working closely with the ministry of Southern Development and Govt. of Sri Lanka to boost the export of these. Already we are exporting almost US\$ 5 million worth of Fruits, vegetables and commodities, which is expected to go upto US\$ 10 million by the end of first year”.

The quantum of export is expected to raise from current 3500 tons to 7000 tons.

**Currently Lulu operates 134 hypermarkets in 10 countries in Gulf countries, Egypt, Indian and the Far East and employs over 40,000 people. Last year the group recorded an annual turnover of US\$ 6.9 billion and was ranked as the No.1 retailer in the Middle East & North Africa region and as one of the Top 50 fastest growing retailers in the world by Deloitte.**

Yusuffali MA will also be holding meetings with Sri Lankan President Maithripala Sirisena and Prime Minister Ranil Wickramasinghe to update them about LULU’s future plans.

“Initially we have invested US\$ 20 million in this facility, and soon we intend to venture into retail sector with a world-class shopping mall and modern hypermarket in Colombo” concluded Yusuffali.

Lulu Group has similar sourcing centers in UK, USA, Turkey, Vietnam, Thailand, China, Africa among others.