



Press Release: World Drug Day – 26.06.2023

It is clear that in recent years, there have been meticulous and deliberate efforts in Sri Lanka towards the legalization of cannabis. In a recent media announcement, Minister Dilum Amunugama informed that the President has established a committee to explore the feasibility of exporting cannabis, and based on its recommendations, permission will be provided for exporting cannabis as a project under the purview of the Investment Board.

Their argument is that their primary goal is to export cannabis and obtain significant economic advantages, thus contributing to foreign exchange earnings for the country. However, these false economic benefits proclaimed by them are frequently unsubstantiated, and therefore untrue. The fallacy of these arguments becomes apparent when the accounting records of cannabis companies are carefully scrutinized.

Losses faced by world's largest Cannabis companies		
Company	2021	2020
Canopy	-1,520 m	-1,700 m
Curaleaf	-102 m	-21.7 m
Trilay	-336 m	-100 m
Aurora	-550 m	-3,300 m
Cronos Group	-391 m	-321 m
OrganiGram	-130 m	-136 m

References: Financial websites quoting stock market filings

The global cannabis market has experienced a significant downturn, leading to substantial financial losses for the world's largest multinational cannabis companies over the past few years, amounting to billions of dollars.

It is evident that the parties aiming to promote cannabis have tactically exploited the profound economic crisis faced by the people of Sri Lanka in order to advance their own agenda and attain their objectives.

It is a clear and an unquestionable fact that cannabis is further promoted due to the prevailing favorable opinions towards it. However, under such circumstances where harmful drugs like cannabis are promoted, the usage of other substances also tends to escalate.

As a result, there is a heightened likelihood of children and young individuals being attracted to such drugs, leading to intensified drug-related issues within our country. While cannabis is often falsely presented as being associated with tranquillity and other benefits, it is crucial to acknowledge the fact that cannabis is directly linked to severe mental disorders, including schizophrenia.

Moreover, it has come to light that international tobacco companies are increasingly investing in cannabis ventures worldwide. However, there is a significant obstacle to this strategy as cannabis remains illegal in numerous countries across the globe. This situation raises the notion that tobacco companies may be pursuing permission to cultivate cannabis as a strategic move to influence legislation and facilitate the legalization of cannabis.

Approximately 100 individuals meet untimely deaths daily in Sri Lanka, as a direct consequence of cigarette and alcohol consumption. Disturbingly, tobacco and alcohol companies exploit the Sri Lankan population, amassing around 100 billion LKR daily. This relentless exploitation has left innocent women and children helpless, falling victim to the detrimental effects of these substances.

Particularly during a period when Sri Lanka is struggling with various economic and social challenges, the consequences of portraying cannabis as a solution further exacerbate our predicament and push us into an even more dire situation. Therefore, the Alcohol and Drug Information Centre (ADIC) emphasizes the urgent need for immediate action to prevent the spreading of yet another drug within the country, which could potentially worsen the already distressing situation in Sri Lanka.

Alcohol & Drug Information Centre (ADIC)

26.06.2023