

# **INTERIM FINANCIAL STATEMENTS**

For the three months ended March 31, 2025



## Financial Review for the three months ended March 31, 2025

### ComBank ends Q1 as first private sector banking group on the cusp of Rs 3 Tn. assets milestone

- Loan book grows by Rs 116.75 Bn. in 3 months to Rs 1.642 Tn.
- Net interest income up 23.53% to Rs 34.21 Bn.
- Improves provision cover and interest margin alongside balance sheet growth
- Reports 3-month PBT of Rs 22.56 Bn. and PAT of Rs 14.97 Bn., with taxes amounting to Rs. 11.61 Bn.

The Commercial Bank of Ceylon Group has made a characteristically strong start to 2025, recording healthy profit and balance sheet growth in the first quarter of the year.

Comprising of Sri Lanka's largest private sector bank, its subsidiaries and an associate, the Group reported total assets of Rs 2.999 trillion as at 31<sup>st</sup> March 2025.

Gross income for the quarter grew by 9.85% to Rs 88.10 billion, while interest income improved by 3.14% to Rs 72.60 billion. Interest expenses reduced by 10.09% to Rs 38.38 billion as a result of repricing of liabilities amidst the lower rates regime that prevailed, generating a 23.53% growth in net interest income, which amounted to Rs 34.21 billion for the three months reviewed.

Total operating income grew by 33.40% to Rs 46.62 billion, but the Group's provision for impairment charges and other losses was increased by 110.44% to Rs 7.23 billion with additional provisions made on a prudential basis for individually-significant customers, which resulted in an improvement in the Bank's impaired loans (Stage 3) ratio.

Consequently, net operating income for the three months, at Rs 39.39 billion, reflected a growth of 25.00%, while the Group's ability to keep operating expenses down to Rs 12.80 billion, an increase of just 6.20%, resulted in operating profit before taxes on financial services improving by 36.64% to Rs 26.59 billion.

Taxes on financial services increased by 48.18% to Rs 4.03 billion resulting in Group profit before tax of Rs 22.56 billion for the three months, an improvement of 34.77%. With income tax increasing by 27.92% to Rs 7.58 billion, the Group reported net profit of Rs 14.97 billion for the quarter reviewed, reflecting bottom line growth of 38.52%.

Taken separately, Commercial Bank of Ceylon PLC reported a profit before tax of Rs 21.88 billion and profit after tax of Rs 14.50 billion for the three months, posting growths of 35.10% and 38.71%, respectively.

Total assets of the Group increased by Rs 122.85 billion or 4.27% over the three months under review to reach Rs 2.999 trillion as at 31<sup>st</sup> March 2025. The Group ended the quarter with gross loans and advances of Rs 1.642 trillion, a growth of Rs 116.75 billion or 7.65% over three months, at a monthly average of Rs 38.92 billion. Loan book growth over the preceding 12 months was Rs 326.02 billion, with YoY growth of 24.77%, averaging Rs 27.17 billion per month.

Meanwhile, deposits grew by Rs 105.82 billion or 4.59% to Rs 2.412 trillion in the three months reviewed, reflecting average monthly growth of Rs 35.27 billion, and YoY growth of 12.67%, with monthly average growth of Rs 22.60 billion over 12 months.

In key performance ratios, the CASA ratio of the Bank improved to 39.51% as at 31<sup>st</sup> March 2025, from 38.07% at end December 2024, and consistently remains one of the best in the industry.

The Bank's Tier 1 Capital Ratio as at 31<sup>st</sup> March 2025 was 14.276% post growth in risk-weighted assets in its balance sheet, while its Total Capital Ratio stood at 18.014%. Both ratios are comfortably above the regulatory minimum ratios of 10% and 14% respectively, and the Bank has already announced the first Tier 2 Green Bond by a bank in Sri Lanka to further strengthen the regulatory capital.

Meanwhile, the Bank's liquidity coverage ratio for the quarter reviewed stood at 539.62% for Rupees and 345.42% for all currencies, both well over the statutory minimum ratios of 100%. The Bank's net stable funding ratio stood at 181.23% as at 31<sup>st</sup> March 2025, nearly double the minimum statutory requirement of 100%.

In terms of profitability, the Bank's net interest margin increased to 4.74% for the quarter compared to 4.27% reported for 2024 and 4.22% a year ago. The Bank's return on assets (before tax) improved to 3.12% compared to 2.54% a year ago, while the return on equity improved to 21.29% from 19.53% for the corresponding quarter of the preceding year.

The Bank's cost to income ratio excluding taxes on financial services stood at 27.17%, as against the normalized ratio of 33.85% for 2024, while the figure inclusive of taxes on financial services was 36.00% for the quarter in comparison with 41.89% for the preceding year, when the effect of the net loss on restructuring of SLISBs is discounted.

In terms of asset quality, the Bank's impaired loans (Stage 3) ratio improved to 2.58% compared to 2.76% at end 2024 and 5.59% a year ago, while its impairment (Stage 3) to Stage 3 loans ratio further improved to 65.56% from 64.61% as at 31<sup>st</sup> December 2024 and 44.60% as at 31<sup>st</sup> March 2024.

Commercial Bank is the first Sri Lankan bank to be listed among the Top 1000 Banks of the World and has the highest market capitalisation in the Banking Sector in the Colombo Stock Exchange (CSE). The Bank is the largest private sector lender, the largest lender to the SME sector, is a leader in digital innovation and is Sri Lanka's first 100% carbon-neutral bank. Commercial Bank operates a strategically located network of branches and automated machines island-wide, and has the widest international footprint among Sri Lankan banks, with 20 outlets in Bangladesh, a fully-fledged Tier I Bank with a majority stake in the Maldives, and a Microfinance company in Myanmar. The Bank recently received approval from Dubai Financial Services Authority to establish a representative office within the Dubai International Financial Centre (DIFC) and is the first Bank in Sri Lanka to achieve this milestone, making a significant step towards broadening its global footprint. The Bank's fully-owned subsidiary CBC Finance Ltd., also delivers a range of financial services via its own branch network.

# INCOME STATEMENT

1

For the three months ended March 31,	Group			Bank		
	2025 Rs.'000	2024 Rs.'000	Change %	2025 Rs.'000	2024 Rs.'000	Change %
<b>Gross income</b>	88,104,658	80,207,870	9.85	85,925,062	78,684,480	9.20
Interest income	72,597,937	70,390,950	3.14	70,940,219	69,139,760	2.60
Less : Interest expense	38,383,114	42,692,918	(10.09)	37,688,623	42,251,624	(10.80)
<b>Net interest income</b>	34,214,823	27,698,032	23.53	33,251,596	26,888,136	23.67
Fee and commission income	9,652,657	8,200,782	17.70	9,345,334	7,971,528	17.23
Less: Fee and commission expense	3,102,868	2,567,584	20.85	3,065,277	2,529,387	21.19
<b>Net fee and commission income</b>	6,549,789	5,633,198	16.27	6,280,057	5,442,141	15.40
Net gains/(losses) from trading	82,781	(1,907,493)	104.34	82,781	(1,907,493)	104.34
Net gains/(losses) from derecognition of financial assets	1,506,191	1,987,334	(24.21)	1,506,191	1,987,334	(24.21)
Net other operating income	4,265,092	1,536,297	177.62	4,050,537	1,493,351	171.24
<b>Other operating income</b>	5,854,064	1,616,138	262.23	5,639,509	1,573,192	258.48
<b>Total operating income</b>	46,618,676	34,947,368	33.40	45,171,162	33,903,469	33.23
Less : Impairment charges and other losses	7,230,726	3,435,941	110.44	7,031,169	3,291,970	113.59
<b>Net operating income</b>	39,387,950	31,511,427	25.00	38,139,993	30,611,499	24.59
<b>Less: Expenses</b>	12,801,632	12,054,299	6.20	12,271,136	11,702,062	4.86
Personnel expenses	6,744,089	6,532,550	3.24	6,453,297	6,314,158	2.20
Depreciation and amortisation	1,275,430	1,110,125	14.89	1,190,383	1,095,444	8.67
Other operating expenses	4,782,113	4,411,624	8.40	4,627,456	4,292,460	7.80
<b>Operating profit before taxes on financial services</b>	26,586,318	19,457,128	36.64	25,868,857	18,909,437	36.80
Less: Taxes on financial services	4,028,747	2,718,730	48.18	3,990,155	2,714,659	46.99
<b>Operating profit after taxes on financial services</b>	22,557,571	16,738,398	34.77	21,878,702	16,194,778	35.10
Add/(less): Share of profit/(loss) of associate, net of tax	(636)	(576)	(10.42)	-	-	-
<b>Profit before income tax</b>	22,556,935	16,737,822	34.77	21,878,702	16,194,778	35.10
Less : Income tax expense	7,584,821	5,929,491	27.92	7,381,842	5,743,494	28.53
<b>Profit for the period</b>	14,972,114	10,808,331	38.52	14,496,860	10,451,284	38.71
<b>Profit attributable to:</b>						
Equity holders of the Bank	14,786,536	10,626,538	39.15	14,496,860	10,451,284	38.71
Non-controlling interest	185,578	181,793	2.08	-	-	-
<b>Profit for the period</b>	14,972,114	10,808,331	38.52	14,496,860	10,451,284	38.71
<b>Earnings per share (EPS)</b>						
Basic earnings per ordinary share (Rs.)	9.07	7.94	14.23	8.90	7.81	13.96
Diluted earnings per ordinary share (Rs.)	9.06	7.93	14.25	8.89	7.80	13.97

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

2

	Group			Bank		
For the three months ended March 31,	2025	2024	Change	2025	2024	Change
	Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
<b>Profit for the period</b>	14,972,114	10,808,331	38.52	14,496,860	10,451,284	38.71
<b>Other comprehensive income, net of tax</b>						
<b>Items that will never be reclassified to profit or loss</b>						
Net change in fair value of investments in equity	59,638	31,676	88.28	59,638	31,676	88.28
Change in fair value of investments in equity at fair value through other comprehensive income	59,638	31,676	88.28	59,638	31,676	88.28
Share of other comprehensive income/(expense) of associate, net of tax	-	(108)	100.00	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>						
Net gains/(losses) arising from translating the Financial Statements of foreign operations	(341,325)	(5,172,101)	93.40	(448,335)	(4,342,479)	89.68
Net gains/(losses) on investment in financial assets at fair value through other comprehensive income	279,103	838,241	(66.70)	286,258	836,715	(65.79)
Fair value gains/(losses) that arose during the period, net of tax	477,608	2,229,346	(78.58)	484,763	2,227,820	(78.24)
Fair value (gains)/losses realised to the Income Statement on disposal, net of tax	(1,054,334)	(1,391,105)	24.21	(1,054,334)	(1,391,105)	24.21
Fair value gains/(losses) recycled to the Income Statement as impairment, net of tax	855,829	-	100.00	855,829	-	100.00
<b>Other comprehensive income/(expense) for the period, net of taxes</b>	(2,584)	(4,302,292)	99.94	(102,439)	(3,474,088)	97.05
<b>Total comprehensive income/(expense) for the period</b>	14,969,530	6,506,039	130.09	14,394,421	6,977,196	106.31
<b>Attributable to:</b>						
Equity holders of the Bank	14,736,503	6,630,051	122.27	14,394,421	6,977,196	106.31
Non-controlling interest	233,027	(124,012)	287.91	-	-	-
<b>Total comprehensive income/(expense) for the period</b>	14,969,530	6,506,039	130.09	14,394,421	6,977,196	106.31

**STATEMENT OF FINANCIAL POSITION**

**3**

As at	Group			Bank		
	31.03.2025	31.12.2024	Change	31.03.2025	31.12.2024	Change
	Rs.'000	(Audited) Rs.'000	%	Rs.'000	(Audited) Rs.'000	%
<b>ASSETS</b>						
Cash and cash equivalents	104,077,008	89,615,459	16.14	101,740,307	86,848,291	17.15
Balances with Central Banks	75,559,646	55,989,574	34.95	62,299,324	45,702,086	36.32
Placements with banks	87,443,412	101,104,941	(13.51)	84,424,806	99,300,303	(14.98)
Securities purchased under resale agreements	35,787,594	28,655,962	24.89	35,787,594	28,655,962	24.89
Derivative financial assets	4,109,892	4,264,271	(3.62)	4,109,892	4,264,271	(3.62)
Financial assets recognised through profit or loss - measured at fair value	81,626,530	91,677,346	(10.96)	81,626,530	91,677,346	(10.96)
Financial assets at amortised cost - Loans and advances to other customers	1,530,982,051	1,421,004,171	7.74	1,493,776,574	1,384,524,660	7.89
Financial assets at amortised cost - Debt and other financial instruments	720,679,088	701,751,287	2.70	684,566,536	667,709,691	2.52
Financial assets measured at fair value through other comprehensive income	274,126,840	303,218,395	(9.59)	271,642,469	301,584,142	(9.93)
Investments in subsidiaries	-	-	-	6,338,179	5,808,429	9.12
Investment in associate	58,154	58,791	(1.08)	44,331	44,331	-
Property, plant and equipment and right-of-use assets	30,815,972	30,670,410	0.47	27,807,707	27,600,648	0.75
Investment properties	725,000	743,900	(2.54)	-	-	-
Intangible assets	4,734,421	4,757,905	(0.49)	4,198,265	4,221,131	(0.54)
Deferred tax assets	12,940,815	12,563,217	3.01	12,436,313	12,085,844	2.90
Other assets	35,172,650	29,917,238	17.57	34,842,126	29,753,153	17.10
<b>Total Assets</b>	<b>2,998,839,073</b>	<b>2,875,992,867</b>	<b>4.27</b>	<b>2,905,640,953</b>	<b>2,789,780,288</b>	<b>4.15</b>
<b>LIABILITIES</b>						
Due to banks	36,525,103	25,376,564	43.93	30,939,340	21,306,752	45.21
Derivative financial liabilities	791,653	837,497	(5.47)	791,653	837,497	(5.47)
Securities sold under repurchase agreements	100,436,157	112,461,472	(10.69)	100,712,176	112,470,392	(10.45)
Financial liabilities at amortised cost - due to depositors	2,411,899,841	2,306,079,421	4.59	2,336,983,176	2,236,566,800	4.49
Financial liabilities at amortised cost - other borrowings	13,318,508	14,273,156	(6.69)	13,318,508	14,273,156	(6.69)
Current tax liabilities	19,201,533	13,502,666	42.21	18,869,621	13,145,697	43.54
Deferred tax liabilities	509,428	511,000	(0.31)	-	-	-
Other liabilities	69,112,907	59,423,992	16.30	67,550,496	58,064,777	16.34
Due to subsidiaries	-	-	-	227,145	145,794	55.80
Subordinated liabilities	59,105,122	57,707,677	2.42	59,105,122	57,707,677	2.42
<b>Total Liabilities</b>	<b>2,710,900,252</b>	<b>2,590,173,445</b>	<b>4.66</b>	<b>2,628,497,237</b>	<b>2,514,518,542</b>	<b>4.53</b>

## STATEMENT OF FINANCIAL POSITION (Contd...)

4

As at	Group			Bank		
	31.03.2025 Rs.'000	31.12.2024 (Audited) Rs.'000	Change %	31.03.2025 Rs.'000	31.12.2024 (Audited) Rs.'000	Change %
<b>EQUITY</b>						
Stated capital	90,786,713	88,017,094	3.15	90,786,713	88,017,094	3.15
Statutory reserves	16,469,686	16,469,686	-	15,079,581	15,079,581	-
Retained earnings	16,683,903	17,533,670	(4.85)	14,265,163	15,330,940	(6.95)
Other reserves	159,339,526	159,108,992	0.14	157,012,259	156,834,131	0.11
<b>Total equity attributable to equity holders of the Bank</b>	<b>283,279,828</b>	<b>281,129,442</b>	<b>0.76</b>	<b>277,143,716</b>	<b>275,261,746</b>	<b>0.68</b>
Non-Controlling Interest	4,658,993	4,689,980	(0.66)	-	-	-
<b>Total Equity</b>	<b>287,938,821</b>	<b>285,819,422</b>	<b>0.74</b>	<b>277,143,716</b>	<b>275,261,746</b>	<b>0.68</b>
<b>Total Liabilities and Equity</b>	<b>2,998,839,073</b>	<b>2,875,992,867</b>	<b>4.27</b>	<b>2,905,640,953</b>	<b>2,789,780,288</b>	<b>4.15</b>
<b>Contingent Liabilities and Commitments</b>	<b>764,614,678</b>	<b>750,876,960</b>	<b>1.83</b>	<b>757,642,191</b>	<b>743,964,900</b>	<b>1.84</b>
<b>Net Assets Value per Ordinary Share (Rs.)</b>	<b>173.84</b>	<b>174.58</b>	<b>(0.42)</b>	<b>170.07</b>	<b>170.94</b>	<b>(0.51)</b>

## Memorandum Information

Number of Employees

5,558

5,461

Number of Customer Service Centers

292

292

## CERTIFICATION :

I certify that the above financial statements are prepared in compliance with the requirements of the Companies Act No. 7 of 2007 and give a true and fair view of the state of affairs of the Commercial Bank of Ceylon PLC and the Group as at March 31, 2025 and its financial performance/profit for the 3 months period ended March 31, 2025.

(Sgd.) K.D.N. Buddhipala  
Chief Financial Officer

We, the undersigned, being the Chairman and the Managing Director/Chief Executive Officer of the Commercial Bank of Ceylon PLC, certify jointly that:

- (a) the above financial statements have been prepared in compliance with the formats and definitions prescribed by the Central Bank of Sri Lanka,  
(b) the information contained in these financial statements has been extracted from the unaudited Financial Statements of the Group and the Bank, unless indicated as audited.

(Sgd.) Sharhan Muhseen  
Chairman  
May 14, 2025

(Sgd.) S. C. U. Manatunge  
Managing Director/Chief Executive Officer

	Stated Capital	Statutory Reserve Fund	Retained Earnings	Other Reserves						Total equity attributable to equity holders of the Bank	Non-Controlling Interest	Total Equity
				Revaluation Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Employee Share Option Reserve	Special reserve	General Reserve			
				Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000			
<b>Balance as at December 31, 2023 - Audited</b>	62,948,003	13,586,534	9,943,003	11,502,088	1,964,013	9,697,463	99,600	-	110,730,003	220,470,707	4,503,786	224,974,493
<b>Total comprehensive income for the three months ended 31.03.2024</b>												
Profit for the three months ended 31.03.2024	-	-	10,626,538	-	-	-	-	-	-	10,626,538	181,793	10,808,331
Other comprehensive income for the three months ended 31.03.2024	-	-	-	-	869,809	(4,866,296)	-	-	-	(3,996,487)	(305,805)	(4,302,292)
<b>Total comprehensive income for the three months ended 31.03.2024</b>	-	-	10,626,538	-	869,809	(4,866,296)	-	-	-	6,630,051	(124,012)	6,506,039
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>												
Issue of ordinary voting shares under Employee Share Option Plans [ ESOPs ]	1,922	-	-	-	-	-	-	-	-	1,922	-	1,922
Transfer o/a Share-based Payment transactions	157	-	-	-	-	-	(157)	-	-	-	-	-
<b>Dividends to equity holders</b>												
First & Final dividend for 2023 satisfied in the form of issue and allotment of new shares	2,234,044	-	(8,541,930)	-	-	-	-	-	-	(6,307,886)	-	(6,307,886)
Final cash dividend for 2023	-	-	-	-	-	-	-	-	-	-	(16,800)	(16,800)
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	15,371	-	-	-	-	-	-	15,371	-	15,371
Share-based payment transactions	-	-	-	-	-	-	22,679	-	-	22,679	-	22,679
<b>Total transactions with equity holders</b>	2,236,123	-	(8,526,559)	-	-	-	22,522	-	-	(6,267,914)	(16,800)	(6,284,714)
<b>Balance as at 31.03.2024</b>	65,184,126	13,586,534	12,042,982	11,502,088	2,833,822	4,831,167	122,122	-	110,730,003	220,832,844	4,362,974	225,195,818
<b>Total comprehensive income for the nine months ended 31.12.2024</b>												
Profit for the nine months ended 31.12.2024	-	-	44,446,702	-	-	-	-	-	-	44,446,702	431,379	44,878,081
Other comprehensive income for the nine months ended 31.12.2024	-	-	(421,605)	-	167,463	(6,698,654)	-	-	-	(6,952,796)	(100,809)	(7,053,605)
<b>Total comprehensive income for the nine months ended 31.12.2024</b>	-	-	44,025,097	-	167,463	(6,698,654)	-	-	-	37,493,906	330,570	37,824,476
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>												
Proceeds from Right issue of Ordinary shares	22,543,555	-	-	-	-	-	-	-	-	22,543,555	-	22,543,555
Issue of ordinary voting shares under Employee Share Option Plans [ ESOPs ]	270,553	-	-	-	-	-	-	-	-	270,553	-	270,553
Transfer o/a Share-based Payment transactions	18,860	-	-	-	-	-	(18,860)	-	-	-	-	-
Transfer of cost o/a of expired ESOP Shares (net of tax)	-	-	42,808	-	-	-	(61,154)	-	-	(18,346)	-	(18,346)
<b>Dividends to equity holders</b>												
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	7,429	-	-	-	-	-	-	7,429	36	7,465
Interim dividend for 2024	-	-	-	-	-	-	-	-	-	-	(3,600)	(3,600)
Share-based payment transactions	-	-	-	-	-	-	(499)	-	-	(499)	-	(499)
Transfers during the period	-	2,883,152	(38,584,646)	-	-	-	-	8,731,494	26,970,000	-	-	-
<b>Total transactions with equity holders</b>	22,832,968	2,883,152	(38,534,409)	-	-	-	(80,513)	8,731,494	26,970,000	22,802,692	(3,564)	22,799,128
<b>Balance as at 31.12.2024 - Audited</b>	88,017,094	16,469,686	17,533,670	11,502,088	3,001,285	(1,867,487)	41,609	8,731,494	137,700,003	281,129,442	4,689,980	285,819,422
<b>Total comprehensive income for the three months ended 31.03.2025</b>												
Profit for the three months ended 31.03.2025	-	-	14,786,536	-	-	-	-	-	-	14,786,536	185,578	14,972,114
Other comprehensive income for the three months ended 31.03.2025	-	-	-	-	338,741	(388,774)	-	-	-	(50,033)	47,449	(2,584)
<b>Total comprehensive income for the three months ended 31.03.2025</b>	-	-	14,786,536	-	338,741	(388,774)	-	-	-	14,736,503	233,027	14,969,530
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>												
Issue of Ordinary Shares under Employee Share Option Plans [ ESOPs ]	30,560	-	-	-	-	-	-	-	-	30,560	-	30,560
Transfer o/a Share-based Payment transactions	958	-	-	-	-	-	(958)	-	-	-	-	-
<b>Dividends to equity holders</b>												
First & Final dividend for 2024 satisfied in the form of cash	-	-	(12,079,859)	-	-	-	-	-	-	(12,079,859)	-	(12,079,859)
First & Final dividend for 2024 satisfied in the form of issue and allotment of new shares	2,738,101	-	(3,221,296)	-	-	-	-	-	-	(483,195)	-	(483,195)
Final cash dividend for 2024	-	-	-	-	-	-	-	-	-	-	(4,800)	(4,800)
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	14,755	-	-	-	-	-	-	14,755	-	14,755
Purchase consideration of the share buyback transaction	-	-	(73,666)	-	-	-	-	-	-	(73,666)	(259,214)	(332,880)
Share-based Payment transactions	-	-	-	-	-	-	5,288	-	-	5,288	-	5,288
Transfers during the period	-	-	(276,237)	-	-	-	-	276,237	-	-	-	-
<b>Total transactions with equity holders</b>	2,769,619	-	(15,636,303)	-	-	-	4,330	276,237	-	(12,586,117)	(264,014)	(12,850,131)
<b>Balance as at 31.03.2025</b>	90,786,713	16,469,686	16,683,903	11,502,088	3,340,026	(2,256,261)	45,939	9,007,731	137,700,003	283,279,828	4,658,993	287,938,821

## STATEMENT OF CHANGES IN EQUITY - BANK

6

	Other Reserves									Total Equity
	Stated Capital	Statutory Reserve Fund	Retained Earnings	Revaluation Reserve	Fair Value Reserve	Foreign Currency Translation Reserve	Employee Share Option Reserve	Special reserve	General Reserve	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Balance as at December 31, 2023 - Audited	62,948,003	12,375,906	8,558,385	10,399,577	1,963,995	7,855,533	99,600	-	110,730,003	214,931,002
<b>Total comprehensive income for the three months ended 31.03.2024</b>										
Profit for the three months ended 31.03.2024	-	-	10,451,284	-	-	-	-	-	-	10,451,284
Other comprehensive income for the three months ended 31.03.2024	-	-	-	-	868,391	(4,342,479)	-	-	-	(3,474,088)
<b>Total comprehensive income for the three months ended 31.03.2024</b>	-	-	10,451,284	-	868,391	(4,342,479)	-	-	-	6,977,196
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>										
Issue of ordinary voting shares under Employee Share Option Plans [ ESOPs ]	1,922	-	-	-	-	-	-	-	-	1,922
Transfer o/a Share-based Payment transactions	157	-	-	-	-	-	(157)	-	-	-
Dividends to equity holders										
First & Final dividend for 2022 satisfied in the form of cash	-	-	-	-	-	-	-	-	-	-
First & Final dividend for 2023 satisfied in the form of issue and allotment of new shares	2,234,044	-	(8,541,930)	-	-	-	-	-	-	(6,307,886)
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	15,371	-	-	-	-	-	-	15,371
Share-based payment transactions	-	-	-	-	-	-	22,679	-	-	22,679
<b>Total transactions with equity holders</b>	2,236,123	-	(8,526,559)	-	-	-	22,522	-	-	(6,267,914)
<b>Balance as at 31.03.2024</b>	65,184,126	12,375,906	10,483,110	10,399,577	2,832,386	3,513,054	122,122	-	110,730,003	215,640,284
<b>Total comprehensive income for the nine months ended 31.12.2024</b>										
Profit for the nine months ended 31.12.2024	-	-	43,622,220	-	-	-	-	-	-	43,622,220
Other comprehensive income for the nine months ended 31.12.2024	-	-	(419,134)	-	163,962	(6,547,954)	-	-	-	(6,803,126)
<b>Total comprehensive income for the nine months ended 31.12.2024</b>	-	-	43,203,086	-	163,962	(6,547,954)	-	-	-	36,819,094
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>										
Proceeds from Right issue of Ordinary shares	22,543,555	-	-	-	-	-	-	-	-	22,543,555
Issue of ordinary voting shares under Employee Share Option Plans [ ESOPs ]	270,553	-	-	-	-	-	-	-	-	270,553
Transfer o/a Share-based Payment transactions	18,860	-	-	-	-	-	(18,860)	-	-	-
Transfer of cost o/a of expired ESOP Shares (net of tax)	-	-	42,808	-	-	-	(61,154)	-	-	(18,346)
Dividends to equity holders										
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	7,105	-	-	-	-	-	-	7,105
Share-based payment transactions	-	-	-	-	-	-	(499)	-	-	(499)
Transfers during the period	-	2,703,675	(38,405,169)	-	-	-	-	8,731,494	26,970,000	-
<b>Total transactions with equity holders</b>	22,832,968	2,703,675	(38,355,256)	-	-	-	(80,513)	8,731,494	26,970,000	22,802,368
<b>Balance as at 31.12.2024 - Audited</b>	88,017,094	15,079,581	15,330,940	10,399,577	2,996,348	(3,034,900)	41,609	8,731,494	137,700,003	275,261,746
<b>Total comprehensive income for the three months ended 31.03.2025</b>										
Profit for the three months ended 31.03.2025	-	-	14,496,860	-	-	-	-	-	-	14,496,860
Other comprehensive income for the three months ended 31.03.2025	-	-	-	-	345,896	(448,335)	-	-	-	(102,439)
<b>Total comprehensive income for the three months ended 31.03.2025</b>	-	-	14,496,860	-	345,896	(448,335)	-	-	-	14,394,421
<b>Transactions with owners recognised directly in equity, contributions by and distributions to owners</b>										
Issue of Ordinary Shares under Employee Share Option Plans [ ESOPs ]	30,560	-	-	-	-	-	-	-	-	30,560
Transfer o/a Share-based Payment transactions	958	-	-	-	-	-	(958)	-	-	-
Dividends to equity holders										
First & Final dividend for 2024 satisfied in the form of cash	-	-	(12,079,859)	-	-	-	-	-	-	(12,079,859)
First & Final dividend for 2024 satisfied in the form of issue and allotment of new shares	2,738,101	-	(3,221,296)	-	-	-	-	-	-	(483,195)
Unclaimed dividend absorbed/(paid) in respect of previous years	-	-	14,755	-	-	-	-	-	-	14,755
Share-based Payment transactions	-	-	-	-	-	-	5,288	-	-	5,288
Transfers during the period	-	-	(276,237)	-	-	-	-	276,237	-	-
<b>Total transactions with equity holders</b>	2,769,619	-	(15,562,637)	-	-	-	4,330	276,237	-	(12,512,451)
<b>Balance as at 31.03.2025</b>	90,786,713	15,079,581	14,265,163	10,399,577	3,342,244	(3,483,235)	45,939	9,007,731	137,700,003	277,143,716

## STATEMENT OF CASH FLOWS

7

For the three months ended March 31,	Group		Bank	
	2025	2024	2025	2024
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Cash Flows from Operating Activities</b>				
Profit before income tax	22,556,935	16,737,822	21,878,702	16,194,778
Adjustments for:				
Non-cash items included in profit or Loss and other Comprehensive Income	8,685,640	5,310,775	8,389,300	5,163,550
(Increase)/decrease in operating assets	(114,522,051)	(4,053,582)	(106,315,574)	(9,922,020)
Increase/(decrease) in operating liabilities	100,871,182	(49,148,509)	94,076,071	(44,158,312)
(Gains)/losses on sale of property, plant and equipment	330	(5,112)	331	(407)
Share of (profit)/loss from associate, net of tax	636	576	-	-
Dividends received from investments in subsidiaries	-	-	(43,200)	(61,200)
Interest expense on subordinated liabilities	2,095,145	1,460,439	2,095,145	1,460,439
Benefits paid on defined benefit plans	(15,410)	(14,930)	(13,479)	(13,574)
Net unrealized gains/(losses) arising from translating the financial statements of foreign operations	(341,325)	(5,172,101)	(448,335)	(4,342,479)
Income tax paid	(2,322,088)	(3,655,125)	(2,069,899)	(3,402,764)
<b>Net cash flow from/(used in) operating activities</b>	<b>17,008,994</b>	<b>(38,539,747)</b>	<b>17,549,062</b>	<b>(39,081,989)</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of property, plant and equipment	(636,134)	(522,697)	(622,619)	(522,072)
Proceeds from sale of property, plant and equipment	198	5,629	-	229
Proceeds from sale of investment properties	16,000	-	-	-
Purchase of financial investments	(323,880)	-	(323,880)	-
Proceeds from sale and on maturity of financial investments	149,572	76,291	149,572	76,291
Purchase of intangible assets	(280,501)	(379,340)	(273,182)	(367,191)
Investments in subsidiaries	(332,880)	-	(529,750)	-
Dividends received from investments in subsidiaries	-	-	43,200	61,200
<b>Net cash flow from/(used in) investing activities</b>	<b>(1,407,625)</b>	<b>(820,117)</b>	<b>(1,556,659)</b>	<b>(751,543)</b>
<b>Cash Flows from Financing Activities</b>				
Proceeds from issue of ordinary voting shares under Employee Share Option Plans	30,560	1,922	30,560	1,922
Interest paid on subordinated liabilities	(697,700)	(593,749)	(697,700)	(593,749)
Payment of lease liabilities/advance payment o/a right-of-use assets	(461,368)	(404,929)	(427,252)	(447,242)
Dividend paid to shareholders	-	(136)	-	(136)
Dividend paid to non-controlling interest	(4,800)	(16,800)	-	-
<b>Net cash flow from/(used in) financing activities</b>	<b>(1,133,308)</b>	<b>(1,013,692)</b>	<b>(1,094,392)</b>	<b>(1,039,205)</b>
Net increase/(decrease) in cash & cash equivalents	14,468,061	(40,373,556)	14,898,011	(40,872,737)
Gross cash and cash equivalents as at January 1,	89,623,605	159,716,458	86,855,486	157,833,872
<b>Gross cash and cash equivalents at end of the period</b>	<b>104,091,666</b>	<b>119,342,902</b>	<b>101,753,497</b>	<b>116,961,135</b>
Less: Impairment charges on cash and cash equivalents	(14,658)	(13,521)	(13,190)	(13,504)
<b>Cash and cash equivalents as per Statement of Financial Position</b>	<b>104,077,008</b>	<b>119,329,381</b>	<b>101,740,307</b>	<b>116,947,631</b>

	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Financial instruments at fair value through other comprehensive income (FVOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL ASSETS</b>				
Cash and cash equivalents		104,077,008		104,077,008
Balances with Central Banks		75,559,646		75,559,646
Placements with banks		87,443,412		87,443,412
Securities purchased under resale agreements		35,787,594		35,787,594
Derivative financial assets	4,109,892			4,109,892
Financial assets recognised through profit or loss - measured at fair value	81,626,530			81,626,530
Financial assets at amortised cost - Loans and advances to other customers		1,530,982,051		1,530,982,051
Financial assets at amortised cost - Debt and other financial instruments		720,679,088		720,679,088
Financial assets measured at fair value through other comprehensive income			274,126,840	274,126,840
<b>Total financial assets</b>	<b>85,736,422</b>	<b>2,554,528,799</b>	<b>274,126,840</b>	<b>2,914,392,061</b>

	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Total
	Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL LIABILITIES</b>			
Due to banks		36,525,103	36,525,103
Derivative financial liabilities	791,653		791,653
Securities sold under repurchase agreements		100,436,157	100,436,157
Financial liabilities at amortised cost - due to depositors		2,411,899,841	2,411,899,841
Financial liabilities at amortised cost - other borrowings		13,318,508	13,318,508
Subordinated liabilities		59,105,122	59,105,122
<b>Total financial liabilities</b>	<b>791,653</b>	<b>2,621,284,731</b>	<b>2,622,076,384</b>

	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Financial instruments at fair value through other comprehensive income (FVOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL ASSETS</b>				
Cash and cash equivalents		89,615,459		89,615,459
Balances with Central Banks		55,989,574		55,989,574
Placements with banks		101,104,941		101,104,941
Securities purchased under resale agreements		28,655,962		28,655,962
Derivative financial assets	4,264,271			4,264,271
Financial assets recognised through profit or loss - measured at fair value	91,677,346			91,677,346
Financial assets at amortised cost - Loans and advances to other customers		1,421,004,171		1,421,004,171
Financial assets at amortised cost - Debt and other financial instruments		701,751,287		701,751,287
Financial assets measured at fair value through other comprehensive income			303,218,395	303,218,395
<b>Total financial assets</b>	<b>95,941,617</b>	<b>2,398,121,394</b>	<b>303,218,395</b>	<b>2,797,281,406</b>
		Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Total
		Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL LIABILITIES</b>				
Due to banks			25,376,564	25,376,564
Derivative financial liabilities		837,497		837,497
Securities sold under repurchase agreements			112,461,472	112,461,472
Financial liabilities at amortised cost - due to depositors			2,306,079,421	2,306,079,421
Financial liabilities at amortised cost - other borrowings			14,273,156	14,273,156
Subordinated liabilities			57,707,677	57,707,677
<b>Total financial liabilities</b>		<b>837,497</b>	<b>2,515,898,290</b>	<b>2,516,735,787</b>

	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Financial instruments at fair value through other comprehensive income (FVOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL ASSETS</b>				
Cash and cash equivalents		101,740,307		101,740,307
Balances with Central Banks		62,299,324		62,299,324
Placements with banks		84,424,806		84,424,806
Securities purchased under resale agreements		35,787,594		35,787,594
Derivative financial assets	4,109,892			4,109,892
Financial assets recognised through profit or loss - measured at fair value	81,626,530			81,626,530
Financial assets at amortised cost - Loans and advances to other customers		1,493,776,574		1,493,776,574
Financial assets at amortised cost - Debt and other financial instruments		684,566,536		684,566,536
Financial assets measured at fair value through other comprehensive income			271,642,469	271,642,469
<b>Total financial assets</b>	<b>85,736,422</b>	<b>2,462,595,141</b>	<b>271,642,469</b>	<b>2,819,974,032</b>
		Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Total
		Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL LIABILITIES</b>				
Due to banks			30,939,340	30,939,340
Derivative financial liabilities		791,653		791,653
Securities sold under repurchase agreements			100,712,176	100,712,176
Financial liabilities at amortised cost - due to depositors			2,336,983,176	2,336,983,176
Financial liabilities at amortised cost - other borrowings			13,318,508	13,318,508
Subordinated liabilities			59,105,122	59,105,122
<b>Total financial liabilities</b>		<b>791,653</b>	<b>2,541,058,322</b>	<b>2,541,849,975</b>

	Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Financial instruments at fair value through other comprehensive income (FVOCI)	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL ASSETS</b>				
Cash and cash equivalents		86,848,291		86,848,291
Balances with Central Banks		45,702,086		45,702,086
Placements with banks		99,300,303		99,300,303
Securities purchased under resale agreements		28,655,962		28,655,962
Derivative financial assets	4,264,271			4,264,271
Financial assets recognised through profit or loss - measured at fair value	91,677,346			91,677,346
Financial assets at amortised cost - Loans and advances to other customers		1,384,524,660		1,384,524,660
Financial assets at amortised cost - Debt and other financial instruments		667,709,691		667,709,691
Financial assets measured at fair value through other comprehensive income			301,584,142	301,584,142
<b>Total financial assets</b>	<b>95,941,617</b>	<b>2,312,740,993</b>	<b>301,584,142</b>	<b>2,710,266,752</b>
		Financial instruments recognised through profit or loss (FVTPL)	Financial instruments at Amortised Cost (AC)	Total
		Rs.'000	Rs.'000	Rs.'000
<b>FINANCIAL LIABILITIES</b>				
Due to banks			21,306,752	21,306,752
Derivative financial liabilities		837,497		837,497
Securities sold under repurchase agreements			112,470,392	112,470,392
Financial liabilities at amortised cost - due to depositors			2,236,566,800	2,236,566,800
Financial liabilities at amortised cost - other borrowings			14,273,156	14,273,156
Subordinated liabilities			57,707,677	57,707,677
<b>Total financial liabilities</b>		<b>837,497</b>	<b>2,442,324,777</b>	<b>2,443,162,274</b>

**Level 1**

Inputs that are quoted market prices (unadjusted) in an active market for identical instruments.

Accordingly, the Bank measures the fair value of an instrument using active quoted prices or dealer price quotations without any deduction for transaction costs, if available. A market is regarded as active if transactions for assets and liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

**Level 2**

Inputs other than quoted prices included within Level 1 that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices).

This category includes instruments valued using;

- quoted prices in active markets for similar instruments,
- quoted prices for identical or similar instruments in markets that are considered to be less active, or
- other valuation techniques in which almost all significant inputs are directly or indirectly observable from market data.

**Level 3**

Inputs that are unobservable.

This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs that have a significant effect on the instruments' valuation.

This category also includes instruments that are valued based on quoted prices of similar instruments for which significant unobservable adjustments or assumptions are required to reflect difference between the instruments.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which observable market prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, risk premiums in estimating discount rates, bond and equity prices, foreign exchange rates, expected price volatilities and corrections.

There are no material changes in the fair value of financial assets categorised under Level 3 compared to the values reported as at December 31, 2024. The Bank continued to use the valuation models and assumptions used to measure the fair values of Level 3 financial instruments as at December 31, 2024, during the period ended March 31, 2025, as well.

The following table provides an analysis of assets and liabilities measured at fair value as at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised. These amounts were based on the values recognised in the Statement of Financial Position:

	Group				Bank			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
As at March 31, 2025	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Financial Assets</b>								
Derivative financial assets	-	4,109,892	-	4,109,892	-	4,109,892	-	4,109,892
Financial assets recognized through profit or loss - measured at fair value	81,626,530	-	-	81,626,530	81,626,530	-	-	81,626,530
Financial assets measured at fair value through other comprehensive income	257,773,726	15,352,432	1,000,682	274,126,840	255,291,713	15,352,432	998,324	271,642,469
<b>Total financial assets at fair value</b>	<b>339,400,256</b>	<b>19,462,324</b>	<b>1,000,682</b>	<b>359,863,262</b>	<b>336,918,243</b>	<b>19,462,324</b>	<b>998,324</b>	<b>357,378,891</b>
<b>Financial Liabilities</b>								
Derivative financial liabilities	-	791,653	-	791,653	-	791,653	-	791,653
<b>Total financial liabilities at fair value</b>	<b>-</b>	<b>791,653</b>	<b>-</b>	<b>791,653</b>	<b>-</b>	<b>791,653</b>	<b>-</b>	<b>791,653</b>
	Group				Bank			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
As at December 31, 2024 - (Audited)	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Financial Assets</b>								
Derivative financial assets	-	4,264,271	-	4,264,271	-	4,264,271	-	4,264,271
Financial assets recognized through profit or loss - measured at fair value	91,677,346	-	-	91,677,346	91,677,346	-	-	91,677,346
Financial assets measured at fair value through other comprehensive income	302,215,830	-	1,002,565	303,218,395	300,583,935	-	1,000,207	301,584,142
<b>Total financial assets at fair value</b>	<b>393,893,176</b>	<b>4,264,271</b>	<b>1,002,565</b>	<b>399,160,012</b>	<b>392,261,281</b>	<b>4,264,271</b>	<b>1,000,207</b>	<b>397,525,759</b>
<b>Financial Liabilities</b>								
Derivative financial liabilities	-	837,497	-	837,497	-	837,497	-	837,497
<b>Total financial liabilities at fair value</b>	<b>-</b>	<b>837,497</b>	<b>-</b>	<b>837,497</b>	<b>-</b>	<b>837,497</b>	<b>-</b>	<b>837,497</b>

**FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES CARRIED AT AMORTISED COST**

The following table sets out the fair values of financial assets and liabilities not measured at fair value and the related fair value hierarchy used:

	Group					Bank				
	Level 1	Level 2	Level 3	Total fair values	Total carrying amount	Level 1	Level 2	Level 3	Total fair values	Total carrying amount
As at March 31, 2025	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Financial Assets</b>										
Financial assets at amortised cost - Loans and advances to other customers	-	1,519,575,027	-	1,519,575,027	1,530,982,051	-	1,482,369,550	-	1,482,369,550	1,493,776,574
Financial assets at amortised cost - Debt and other financial instruments	641,069,625	109,990,280	-	751,059,905	720,679,088	604,957,073	109,990,280	-	714,947,353	684,566,536
<b>Total financial assets not at fair value</b>	<b>641,069,625</b>	<b>1,629,565,307</b>	<b>-</b>	<b>2,270,634,932</b>	<b>2,251,661,139</b>	<b>604,957,073</b>	<b>1,592,359,830</b>	<b>-</b>	<b>2,197,316,903</b>	<b>2,178,343,110</b>
<b>Financial Liabilities</b>										
Financial liabilities at amortised cost - due to depositors	-	2,415,351,156	-	2,415,351,156	2,411,899,841	-	2,340,434,491	-	2,340,434,491	2,336,983,176
Subordinated liabilities	-	67,999,502	-	67,999,502	59,105,122	-	67,999,502	-	67,999,502	59,105,122
<b>Total financial liabilities not at fair value</b>	<b>-</b>	<b>2,483,350,658</b>	<b>-</b>	<b>2,483,350,658</b>	<b>2,471,004,963</b>	<b>-</b>	<b>2,408,433,993</b>	<b>-</b>	<b>2,408,433,993</b>	<b>2,396,088,298</b>
	Group					Bank				
	Level 1	Level 2	Level 3	Total fair values	Total carrying amount	Level 1	Level 2	Level 3	Total fair values	Total carrying amount
As at December 31, 2024 - (Audited)	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Financial Assets</b>										
Financial assets at amortised cost - Loans and advances to other customers	-	1,405,823,539	-	1,405,823,539	1,421,004,171	-	1,369,344,028	-	1,369,344,028	1,384,524,660
Financial assets at amortised cost - Debt and other financial instruments	642,152,910	102,241,490	-	744,394,400	701,751,287	608,111,314	102,241,490	-	710,352,804	667,709,691
<b>Total financial assets not at fair value</b>	<b>642,152,910</b>	<b>1,508,065,029</b>	<b>-</b>	<b>2,150,217,939</b>	<b>2,122,755,458</b>	<b>608,111,314</b>	<b>1,471,585,518</b>	<b>-</b>	<b>2,079,696,832</b>	<b>2,052,234,351</b>
<b>Financial Liabilities</b>										
Financial liabilities at amortised cost - due to depositors	-	2,311,417,549	-	2,311,417,549	2,306,079,421	-	2,241,904,928	-	2,241,904,928	2,236,566,800
Subordinated liabilities	-	66,484,748	-	66,484,748	57,707,677	-	66,484,748	-	66,484,748	57,707,677
<b>Total financial liabilities not at fair value</b>	<b>-</b>	<b>2,377,902,297</b>	<b>-</b>	<b>2,377,902,297</b>	<b>2,363,787,098</b>	<b>-</b>	<b>2,308,389,676</b>	<b>-</b>	<b>2,308,389,676</b>	<b>2,294,274,477</b>
<u>Assets and Liabilities for which fair value approximates the carrying value</u>										
For financial assets and liabilities listed below with short-term maturities or with short-term re-pricing intervals, it is assumed that the carrying amounts approximate to their fair value.										
<u>Financial Assets</u>					<u>Financial Liabilities</u>					
- Cash and cash equivalents					- Due to banks					
- Balances with Central Banks					- Securities sold under repurchase agreements					
- Placements with banks					- Financial liabilities at amortised cost - other borrowings					
- Securities purchased under resale agreements										

**SELECTED PERFORMANCE INDICATORS/KEY FINANCIAL DATA**

**(Based on Regulatory Reporting)**

	Bank		Group	
	As at 31.03.2025	As at 31.12.2024	As at 31.03.2025	As at 31.12.2024
<b>Regulatory Capital - Rs. '000</b>				
Common Equity Tier I	236,430,759	223,991,979	247,675,455	234,946,503
Tier I Capital	236,430,759	223,991,979	247,675,455	234,946,503
Total Capital	298,331,908	285,627,033	309,912,235	296,922,313
<b>Regulatory Capital Ratios (%)</b>				
Common Equity Tier I Capital Ratio (Minimum Requirement - 8.500%)	14.276	14.227	14.029	13.968
Tier I Capital Ratio (Minimum Requirement - 10.000%)	14.276	14.227	14.029	13.968
Total Capital Ratio (Minimum Requirement - 14.000%)	18.014	18.142	17.554	17.653
<b>Basel III Leverage Ratio (%) (Minimum Requirement - 3%)</b>	6.99	6.79	7.12	6.94
<b>Regulatory Liquidity Requirement (%)</b>				
Liquidity Coverage Ratio - (Minimum Requirement - 100%)				
Liquidity Coverage Ratio - Rupee	539.62	529.20		
Liquidity Coverage Ratio - All Currency	345.42	454.36		
Net Stable Funding Ratio (Minimum Requirement - 100%)	181.23	187.29		
<b>Asset Quality (%)</b>				
Impaired Loans (Stage 3) to Total Loans Ratio (*)	2.58	2.76		
Impairment (Stage 3) to Stage 3 Loans Ratio (*)	65.56	64.61		
<b>Profitability (%)</b>				
Net Interest Margin	4.74	4.27		
Return on Assets (before tax)	3.12	3.56		
Return on Equity	21.29	22.06		
Cost to Income Ratio (Excluding taxes on financial services)	27.17	48.88		
Cost to Income Ratio (Including taxes on financial services)	36.00	68.18		
<b>Debt Security Related Ratios</b>				
Debt to Equity Ratio (%)	21.33	20.96		
Interest Cover (Times)	13.92	17.54		
<b>Memorandum Information</b>				
Credit Rating (**)	AA-(lka)	AA-(lka)		
Number of Employees	5,558	5,461		
Number of Branches	292	292		

(\*) Including Undrawn Portion of Credit

(\*\*) AA-(lka)/Outlook Stable by Fitch Ratings Lanka Limited in January 2025.

**OPERATING SEGMENTS - GROUP**

For the three months ended March 31,	Personal Banking		Corporate Banking		International Operations		Dealing/Treasury		NBFI, Real Estate & Services		Unallocated/Eliminations		Total/Consolidated	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>External operating income :</b>														
Net interest income	14,413,667	10,667,766	4,586,060	5,054,632	6,030,331	6,212,987	5,997,289	3,337,272	332,960	222,440	2,854,516	2,202,935	34,214,823	27,698,032
Foreign exchange profit	165,674	176,493	368,875	366,585	1,668,804	3,239,849	883,330	158,371	777	3,999	526,364	(4,766,879)	3,613,824	(821,582)
Net fee and commission income	3,890,884	3,044,510	1,611,377	1,697,307	803,575	601,354	(1,464)	4,243	60,850	53,352	184,567	232,432	6,549,789	5,633,198
Other income	99,598	90,788	49,210	105,706	105,866	(12,777)	1,598,813	2,197,499	327,077	293,147	59,676	(236,643)	2,240,240	2,437,720
<b>Total operating income</b>	<b>18,569,823</b>	<b>13,979,557</b>	<b>6,615,522</b>	<b>7,224,230</b>	<b>8,608,576</b>	<b>10,041,413</b>	<b>8,477,968</b>	<b>5,697,385</b>	<b>721,664</b>	<b>572,938</b>	<b>3,625,123</b>	<b>(2,568,155)</b>	<b>46,618,676</b>	<b>34,947,368</b>
Impairment charges and other losses	(3,599,023)	(3,372,093)	(3,488,426)	1,162,551	1,166,570	(113,987)	(1,254,461)	(977,599)	(55,386)	(134,813)	-	-	(7,230,726)	(3,435,941)
<b>Net operating income</b>	<b>14,970,800</b>	<b>10,607,464</b>	<b>3,127,096</b>	<b>8,386,781</b>	<b>9,775,146</b>	<b>9,927,426</b>	<b>7,223,507</b>	<b>4,719,786</b>	<b>666,278</b>	<b>438,125</b>	<b>3,625,123</b>	<b>(2,568,155)</b>	<b>39,387,950</b>	<b>31,511,427</b>
<b>Segment result</b>	<b>6,110,199</b>	<b>4,148,744</b>	<b>1,936,068</b>	<b>6,457,394</b>	<b>7,881,397</b>	<b>7,910,741</b>	<b>5,809,576</b>	<b>3,507,722</b>	<b>192,308</b>	<b>73,835</b>	<b>628,023</b>	<b>(5,360,038)</b>	<b>22,557,571</b>	<b>16,738,398</b>
Profit from operations														22,557,571
Share of profit/(loss) of associate, net of tax														(636)
Income tax expense														(7,584,821)
Non-controlling Interest														(185,578)
<b>Net profit for the period, attributable to equity holders of the parent</b>														<b>14,786,536</b>
														<b>10,626,538</b>
<b>As at March 31,</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Other information</b>														
Segment assets	877,121,994	685,821,224	611,899,652	493,830,273	473,804,879	424,880,797	1,133,987,016	986,175,513	23,163,609	17,524,924	(121,196,231)	8,128,688	2,998,780,919	2,616,361,419
Investment in associate	-	-	-	-	-	-	-	-	-	-	58,154	58,319	58,154	58,319
<b>Total assets</b>	<b>877,121,994</b>	<b>685,821,224</b>	<b>611,899,652</b>	<b>493,830,273</b>	<b>473,804,879</b>	<b>424,880,797</b>	<b>1,133,987,016</b>	<b>986,175,513</b>	<b>23,163,609</b>	<b>17,524,924</b>	<b>(121,138,077)</b>	<b>8,187,007</b>	<b>2,998,839,073</b>	<b>2,616,419,738</b>
Segment liabilities	1,811,200,596	1,553,761,247	492,763,119	396,315,413	394,354,227	352,254,558	109,988,286	106,777,452	16,635,787	11,548,815	(114,041,763)	(29,433,564)	2,710,900,252	2,391,223,921
<b>Total liabilities</b>	<b>1,811,200,596</b>	<b>1,553,761,247</b>	<b>492,763,119</b>	<b>396,315,413</b>	<b>394,354,227</b>	<b>352,254,558</b>	<b>109,988,286</b>	<b>106,777,452</b>	<b>16,635,787</b>	<b>11,548,815</b>	<b>(114,041,763)</b>	<b>(29,433,564)</b>	<b>2,710,900,252</b>	<b>2,391,223,921</b>
<b>For the three months ended March 31,</b>														
<b>Information on cash flows</b>														
Cash flows from operating activities														17,008,994
Cash flows from investing activities														(507,188)
Cash flows from financing activities														(1,133,308)
Capital expenditure -														
Property, Plant & Equipment														(635,936)
Investment Properties														16,000
Intangible assets														(280,501)
<b>Net cash flow generated during the period</b>														<b>14,468,061</b>
														<b>(40,373,556)</b>

## Twenty largest ordinary voting shareholders as at March 31, 2025

Name of the Shareholder	No. of Shares	%
01. Mr. Y. S. H. I. Silva	151,265,131	9.98
02. Mr. D. P. Pieris	146,715,856	9.68
03. DFCC Bank PLC A/C 1	146,595,542	9.67
04. Employees' Provident Fund	114,550,559	7.56
05. CB NY S/A International Finance Corporation	107,483,349	7.09
06. Sri Lanka Insurance Corporation Ltd - Life Fund	76,250,714	5.03
07. Melstacorp PLC	62,960,871	4.15
08. CB NY S/A IFC Emerging Asia Fund. LP	55,411,161	3.66
08. CB NY S/A IFC Financial Institutions Growth Fund LP	55,411,161	3.66
10. Sri Lanka Insurance Corporation Ltd - General Fund	53,469,865	3.53
11. Mr. K. D. D. Perera	38,775,000	2.56
12. Citibank New York S/A Norges Bank Account 2	21,220,536	1.40
13. Renuka Hotels PLC	20,122,221	1.33
14. Employees' Trust Fund Board	16,143,938	1.07
15. First Capital Holdings PLC	14,829,629	0.98
16. Cargo Boat Development Company PLC	14,131,796	0.93
17. Est. of Late M. J. Fernando	13,582,057	0.90
18. Hallsville Frontier Equities Ltd	12,398,860	0.82
19. Renuka Consultants & Services Limited	12,141,979	0.80
20. DFCC Bank PLC /Y. S. H. R. S. Silva	9,695,794	0.64
<b>Subtotal</b>	<b>1,143,156,019</b>	<b>75.44</b>
Shares held by Directors	1,091,181	0.07
Other Shareholders	371,314,495	24.49
<b>Total</b>	<b>1,515,561,695</b>	<b>100.00</b>
Percentage of public holding as at March 31, 2025 - 99.76% (99.81% as at March 31, 2024)		
Number of shareholders representing public holding as at March 31, 2025 - 17,925 (15,795 as at March 31, 2024)		

## Twenty largest ordinary non-voting shareholders as at March 31, 2025

Name of the Shareholder	No. of Shares	%
01. Employees' Trust Fund Board	5,899,319	6.20
02. Akbar Brothers (Pvt) Ltd. A/C No 1	4,741,817	4.99
03. Mr. A. L. Gooneratne & Mrs. C. Gooneratne (Joint)	2,000,608	2.10
04. Mr. T. W. A. Wickramasinghe & Mrs. N. Wickremasinghe (Joint)	1,675,000	1.76
05. M. J. F. Exports (Pvt) Ltd	1,626,613	1.71
06. Assetline Finance Limited/Suhada Gas Distributors (Pvt) Ltd	1,499,789	1.58
07. Mrs. L. V. C. Samarasinha	1,440,000	1.51
08. Mr. M. F. Hashim	1,425,529	1.50
09. Saboor Chatoor (Pvt) Ltd	1,410,574	1.48
10. Mr. R. Gautam	1,223,198	1.29
11. Mr. A.P. Somasiri	1,200,000	1.26
12. Janashakthi Insurance PLC - Shareholders	1,175,915	1.24
13. Mr. E. Chatoor	1,147,000	1.21
14. J.B. Cocoshell (Pvt) Ltd	1,124,374	1.18
15. Mr. K. S. M. De Silva	1,007,550	1.06
16. Mr. J. D. Bandaranayake , Ms. N. Bandaranayake & Dr. V. Bandaranayake (Joint)	980,714	1.03
17. Quick Tea (Pvt) Ltd	974,932	1.03
18. Mr. J. D. Bandaranayake , Dr. V. Bandaranayake & Ms. I. Bandaranayake (Joint)	956,267	1.01
19. Est. of Late M. J. Fernando	934,279	0.98
20. Swastika Mills Ltd	874,592	0.92
<b>Subtotal</b>	<b>33,318,070</b>	<b>35.04</b>
Shares held by Directors	116,179	0.12
Other Shareholders	61,651,929	64.84
<b>Total</b>	<b>95,086,178</b>	<b>100.00</b>
Percentage of public holding as at March 31, 2025 - 99.87% (99.88% as at March 31, 2024)		
Number of shareholders representing public holding as at March 31, 2025 - 6,785 (5,656 as at March 31, 2024)		

## Directors' holding in shares as at March 31, 2025

Name of the Director	No. of Shares	
	Voting	Non-voting
Mr. Sharhan Muhseen - Chairman (**)	3,361	-
Mr. Raja Senanayake - Deputy Chairman (**)	-	-
Mr. S. C. U. Manatunge - Managing Director/Chief Executive Officer	266,405	-
Mr. S. Prabagar - Chief Operating Officer	309,955	42,215
Mr. L. D. Niyangoda (**)	-	-
Ms. N. T. M. S. Cooray (**)	470,652	73,964
Ms. Judy Lee (**)	-	-
Ms. D. L. T. S. Wijewardena (**)	-	-
Dr. S. Selliah (**)	38,408	-
Mr. D. N. L. Fernando (**)	-	-
Mr. P. M. Kumarasinghe (**)	-	-
Mr. P. Y. S. Perera (**)	2,400	-
<b>Total</b>	<b>1,091,181</b>	<b>116,179</b>

(\*) Shareholders' information as at March 31, 2025 is prior to the allotment of first and final scrip dividend for the year ended December 31, 2024. The scrip dividend shares were listed on April 11, 2025.

(\*\*) Independent Non-Executive Director

	2025 Rs.	2024 Rs.
<b>Market price of an ordinary share as at March 31,</b>		
Voting	147.50	97.70
Non-Voting	125.50	85.20
<b>Highest price during the quarter ended March 31,</b>		
Voting	152.25	98.60
Non-Voting	136.00	86.00
<b>Lowest price during the quarter ended March 31,</b>		
Voting	135.00	86.00
Non-Voting	109.50	73.50

As at March 31,	2025 Rs.000	2024 Rs.000
Float adjusted market capitalization - Compliant under Option 1	234,926,643	127,184,363

Number of ordinary shares as at March 31,	2025 (*)	2024
Voting	1,515,561,695	1,236,547,395
Non-Voting	95,086,178	77,595,733

(\*) Prior to the allotment of first and final scrip dividend for the year ended December 31, 2024. The scrip dividend shares were listed on April 11, 2025.

- 1 The Financial Statements of the Bank and the Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka). There were no changes to the Accounting Policies and methods of computation since the publication of the Financial Statements included in the Annual Report for the year ended December 31, 2024.
- 2 These Interim Financial Statements of the Bank and the Group have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting', and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
- 3 **Reporting entity**  
The Bank does not have an identifiable parent of its own. Commercial Bank of Ceylon PLC is the ultimate parent of the Group. The Group's financial statements comprise the Bank and its subsidiaries, Commercial Development Company PLC, Orsys Limited (formerly known as CBC Tech Solutions Limited), CBC Finance Limited, Commercial Insurance Brokers (Pvt) Ltd, Commercial Bank of Maldives Private Limited, CBC Myanmar Microfinance Company Limited and the Group's only associate Equity Investments Lanka Ltd.
- 4 **Reclassification of Government Securities**  
The Bank reclassified bulk of its Treasury Bond Portfolio amounting to Rs. 197.08 Bn., majority of Sri Lanka Development Bond (SLDB) portfolio amounting to Rs. 55.47 Bn., (USD 152.19 Mn) and entire Sri Lanka Sovereign Bond (SLSB) portfolio amounting to Rs. 39.60 Bn., (USD 108.63 Mn) from Fair Value Through Other Comprehensive Income (FVOCI) category to Amortized Cost category, with effect from April 01, 2022, in line with the guidelines issued by the CA Sri Lanka in the form of a Statement of Alternative Treatment (SoAT) on Reclassification of Debt Portfolio due to unprecedented changes that took place in the macro-economic landscape of the country. The fair value of the debt portfolio reclassified on April 1, 2022, and remaining as at March 31, 2025 amounted to Rs. 68.36 Bn., and the cumulative fair value loss thereon amounted to Rs. 1.32 Bn., (Net of tax Rs. 0.93 Bn).
- 5 Commercial Insurance Brokers (Pvt) Ltd, in which the Bank previously held a stake of 60%, completed a share buyback transaction on March 31, 2025, acquiring the 40% stake held by LOLC Finance PLC for a purchase consideration of Rs. 332.880 Mn., which resulted in Commercial Insurance Brokers (Pvt) Ltd becoming a fully owned subsidiary of the Bank.
- 6 During the quarter, there were no material changes in the composition of assets, liabilities and/or contingent liabilities, other than those disclosed above.
- 7 All known expenses including management fees and similar expenses have been provided for in these Interim Financial Statements.
- 8 There were no material events that took place since March 31, 2025, that require disclosure in these Interim Financial Statements.

**INFORMATION ON DEBENTURES - BANK**

Categories	Interest	Allotment	Maturity	Coupon Rate	Effective annual yield	Interest rate of comparable Government Security	Market value			Other Ratios as at date of last trade		Group / Bank Rs.'000
	payable	date	date				Highest	Lowest	Period End	Interest yield	Yield to Maturity	
	frequency						Rs.	Rs.	Rs.	%	%	
<b>Fixed Rate Debentures</b>												
<b>Issued in 2016</b>												
2016/2026 - Type B - Public/Listed	Bi-annually	09.03.2016	08.03.2026	11.25	11.57	8.30	Not traded during the period			- N/A -	- N/A -	1,749,090
2016/2026 - Type B - Public/Listed	Bi-annually	28.10.2016	27.10.2026	12.25	12.63	8.60	Not traded during the period			- N/A -	- N/A -	1,928,200
<b>Issued in 2018</b>												
2018/2028 - Type B - Public/Listed	Bi-annually	23.07.2018	22.07.2028	12.50	12.89	9.90	Not traded during the period			- N/A -	- N/A -	1,606,160
<b>Issued in 2021</b>												
2021/2026 - Type A - Public/Listed	Bi-annually	21.09.2021	20.09.2026	9.00	9.20	8.60	Not traded during the period			- N/A -	- N/A -	4,237,470
2021/2028 - Type B - Public/Listed	Bi-annually	21.09.2021	20.09.2028	9.50	9.73	9.90	Not traded during the period			- N/A -	- N/A -	4,358,000
<b>Issued in 2022</b>												
2022/2027 - Type A - Public/Listed	Bi-annually	12.12.2022	11.12.2027	28.00	29.96	9.50	Not traded during the period			- N/A -	- N/A -	6,724,680
2022/2029 - Type B - Public/Listed	Bi-annually	12.12.2022	11.12.2029	27.00	28.82	10.30	Not traded during the period			- N/A -	- N/A -	3,263,820
2022/2032 - Type C - Public/Listed	Bi-annually	12.12.2022	11.12.2032	22.00	23.21	10.95	Not traded during the period			- N/A -	- N/A -	11,500
<b>Issued in 2023</b>												
2023/2028 - Type A - Public/Listed	Bi-annually	20.12.2023	19.12.2028	14.50	15.03	10.05	Not traded during the period			- N/A -	- N/A -	2,132,400
2023/2028 - Type B - Public/Listed	Annually	20.12.2023	19.12.2028	15.00	15.00	10.05	Not traded during the period			- N/A -	- N/A -	7,558,090
2023/2030 - Type C - Public/Listed	Bi-annually	20.12.2023	19.12.2030	13.75	14.22	10.50	Not traded during the period			- N/A -	- N/A -	32,980
2023/2030 - Type D - Public/Listed	Annually	20.12.2023	19.12.2030	14.25	14.25	10.50	Not traded during the period			- N/A -	- N/A -	817,760
2023/2033 - Type E - Public/Listed	Bi-annually	20.12.2023	19.12.2033	13.50	13.96	11.10	Not traded during the period			- N/A -	- N/A -	30,840
2023/2033 - Type F - Public/Listed	Annually	20.12.2023	19.12.2033	14.00	14.00	11.10	Not traded during the period			- N/A -	- N/A -	1,427,930
<b>Issued in 2024</b>												
2024/2029 - Type A - Public/Listed	Bi-annually	10.07.2024	09.07.2029	12.60	13.00	10.15	Not traded during the period			- N/A -	- N/A -	1,427,250
2024/2029 - Type B - Public/Listed	Annually	10.07.2024	09.07.2029	13.00	13.00	10.15	Not traded during the period			- N/A -	- N/A -	12,455,160
2024/2031 - Type C - Public/Listed	Bi-annually	10.07.2024	09.07.2031	12.85	13.26	10.70	Not traded during the period			- N/A -	- N/A -	139,670
2024/2031 - Type D - Public/Listed	Annually	10.07.2024	09.07.2031	13.25	13.25	10.70	Not traded during the period			- N/A -	- N/A -	368,890
2024/2034 - Type E - Public/Listed	Bi-annually	10.07.2024	09.07.2034	13.00	13.42	11.55	Not traded during the period			- N/A -	- N/A -	73,040
2024/2034 - Type F - Public/Listed	Annually	10.07.2024	09.07.2034	13.50	13.50	11.55	Not traded during the period			- N/A -	- N/A -	5,535,990
<b>Total</b>												<b>55,878,920</b>

As at	Group		Bank	
	31.03.2025 Rs.'000	31.12.2024 Rs.'000	31.03.2025 Rs.'000	31.12.2024 Rs.'000
<b>Gross loans and advances to other customers</b>	<b>1,642,261,331</b>	<b>1,525,506,779</b>	<b>1,602,883,427</b>	<b>1,486,900,686</b>
<b>Impairment on loans and advances to other customers</b>				
Accumulated impairment under stage 1	7,036,519	6,368,507	6,857,805	6,198,064
Accumulated impairment under stage 2	14,010,413	11,795,090	13,696,580	11,454,464
Accumulated impairment under stage 3	90,232,348	86,339,011	88,552,468	84,723,498
<b>Total impairment</b>	<b>111,279,280</b>	<b>104,502,608</b>	<b>109,106,853</b>	<b>102,376,026</b>
<b>Net value of loans and advances to other customers</b>	<b>1,530,982,051</b>	<b>1,421,004,171</b>	<b>1,493,776,574</b>	<b>1,384,524,660</b>
<b>Gross loans and advances to other customers</b>				
<b>By product - Domestic Currency</b>				
Overdrafts	159,066,582	140,193,217	159,080,041	140,203,674
Trade finance	94,858,736	78,137,903	94,858,736	78,137,904
Lease rental receivable	60,259,321	57,502,917	55,050,151	52,362,869
Credit cards	21,233,620	20,989,212	21,233,620	20,989,213
Pawning	45,451,331	44,408,251	44,085,151	43,306,982
Staff loans	14,061,398	13,893,519	14,041,006	13,872,133
Housing loans	77,959,426	75,887,230	77,959,426	75,887,230
Personal loans	41,099,865	39,288,071	40,979,185	39,153,018
Term loans	642,057,933	622,987,495	633,292,465	615,530,878
Bills of Exchange	232,535	333,363	232,535	333,363
<b>Subtotal</b>	<b>1,156,280,747</b>	<b>1,093,621,178</b>	<b>1,140,812,316</b>	<b>1,079,777,264</b>
<b>By product - Foreign Currency</b>				
Overdrafts	32,551,044	31,529,276	27,984,494	26,117,494
Trade finance	49,323,062	53,556,811	46,126,254	51,096,285
Lease rental receivable	1,224,184	980,351	1,224,184	980,351
Credit cards	557,515	559,057	302,705	320,805
Staff loans	439,635	451,188	406,954	419,667
Housing loans	3,652,566	3,824,864	3,652,566	3,824,864
Personal loans	2,323,347	2,202,924	411,818	394,476
Term loans	334,146,402	273,727,466	320,199,307	258,915,816
Bills of Exchange	61,762,829	65,053,664	61,762,829	65,053,664
<b>Subtotal</b>	<b>485,980,584</b>	<b>431,885,601</b>	<b>462,071,111</b>	<b>407,123,422</b>
<b>Gross loans and advances to other customers</b>	<b>1,642,261,331</b>	<b>1,525,506,779</b>	<b>1,602,883,427</b>	<b>1,486,900,686</b>

	Group		Bank	
	2025 Rs.'000	2024 ( Audited ) Rs.'000	2025 Rs.'000	2024 ( Audited ) Rs.'000
<b>Movement of impairment during the period</b>				
<b>Under Stage 1</b>				
Balance as at January 1,	6,368,507	9,009,921	6,198,064	8,800,339
Charge/(reversal) to the Income Statement	664,314	(2,344,783)	656,647	(2,314,729)
Exchange rate variance on foreign currency provisions	3,698	(296,631)	3,094	(287,546)
<b>Balance as at March 31/December 31,</b>	<b>7,036,519</b>	<b>6,368,507</b>	<b>6,857,805</b>	<b>6,198,064</b>
<b>Under Stage 2</b>				
Balance as at January 1,	11,795,090	17,421,283	11,454,464	17,182,146
Charge/(reversal) to the Income Statement	2,199,024	(5,373,860)	2,227,794	(5,484,152)
Exchange rate variance on foreign currency provisions	16,299	(252,333)	14,322	(243,530)
<b>Balance as at March 31/December 31,</b>	<b>14,010,413</b>	<b>11,795,090</b>	<b>13,696,580</b>	<b>11,454,464</b>
<b>Under Stage 3</b>				
Balance as at January 1,	86,339,011	64,454,541	84,723,498	63,216,847
Charge/(reversal) to the Income Statement	3,913,466	30,972,999	3,854,668	30,615,177
Net write-off during the period	98,386	(3,500,721)	105,500	(3,500,567)
Exchange rate variance on foreign currency provisions	167,821	(1,907,764)	166,589	(1,873,534)
Interest accrued on impaired loans and advances	(329,914)	(3,242,151)	(290,562)	(3,094,422)
Other movements	43,578	(437,893)	(7,225)	(640,003)
<b>Balance as at March 31/December 31,</b>	<b>90,232,348</b>	<b>86,339,011</b>	<b>88,552,468</b>	<b>84,723,498</b>
<b>Total Impairment</b>				
Balance as at January 1,	104,502,608	90,885,745	102,376,026	89,199,332
Charge/(reversal) to the Income Statement	6,776,804	23,254,356	6,739,109	22,816,296
Net write-off during the period	98,386	(3,500,721)	105,500	(3,500,567)
Exchange rate variance on foreign currency provisions	187,818	(2,456,728)	184,005	(2,404,610)
Interest accrued on impaired loans and advances	(329,914)	(3,242,151)	(290,562)	(3,094,422)
Other movements	43,578	(437,893)	(7,225)	(640,003)
<b>Balance as at March 31/December 31,</b>	<b>111,279,280</b>	<b>104,502,608</b>	<b>109,106,853</b>	<b>102,376,026</b>

# ANALYSIS OF COMMITMENTS AND CONTINGENCIES AND IMPAIRMENT

22

As at	Group		Bank	
	31.03.2025 Rs.'000	31.12.2024 Rs.'000	31.03.2025 Rs.'000	31.12.2024 Rs.'000
<b>Gross commitments and contingencies</b>	<b>764,614,678</b>	750,876,960	<b>757,642,191</b>	743,964,900
<b>Impairment on commitments and contingencies</b>				
Accumulated impairment under stage 1	2,041,835	1,980,752	2,034,852	1,972,973
Accumulated impairment under stage 2	958,338	649,312	958,338	649,312
Accumulated impairment under stage 3	561,736	1,897,408	561,736	1,897,408
<b>Total Impairment</b>	<b>3,561,909</b>	4,527,472	<b>3,554,926</b>	4,519,693
<b>Gross commitments and contingencies</b>				
<b>By product - Domestic currency</b>				
<b>Contingencies</b>	<b>74,822,854</b>	81,893,510	<b>74,822,854</b>	81,893,509
Guarantees	53,508,376	61,834,500	53,508,376	61,834,499
Bonds	17,786,986	16,846,221	17,786,986	16,846,221
Documentary Credits	1,875,484	1,946,067	1,875,484	1,946,067
Acceptances	523,804	485,286	523,804	485,286
Bills for collection	1,128,204	781,436	1,128,204	781,436
<b>Commitments</b>	<b>171,880,230</b>	167,212,779	<b>171,880,230</b>	167,212,777
Undrawn commitments	170,405,619	165,738,167	170,405,619	165,738,166
Capital commitments	1,474,611	1,474,612	1,474,611	1,474,611
<b>Subtotal</b>	<b>246,703,084</b>	249,106,289	<b>246,703,084</b>	249,106,286
<b>By product - Foreign Currency</b>				
<b>Contingencies</b>	<b>481,315,724</b>	465,623,551	<b>480,113,959</b>	464,465,343
Guarantees	28,445,644	29,047,101	27,505,999	28,114,198
Bonds	23,351,789	33,509,997	23,270,113	33,429,217
Documentary Credits	100,502,429	79,396,900	100,471,813	79,382,094
Forward exchange and Currency Swaps	219,987,605	218,433,574	219,987,605	218,433,574
Acceptances	31,221,188	34,024,619	31,221,188	34,024,619
Bills for collection	76,033,158	69,431,790	75,883,330	69,302,071
Bullion on consignment	35,545	31,501	35,545	31,501
Other Contingencies	1,738,366	1,748,069	1,738,366	1,748,069
<b>Commitments</b>	<b>36,595,870</b>	36,147,120	<b>30,825,148</b>	30,393,271
Undrawn commitments	36,404,177	35,965,371	30,825,148	30,393,271
Capital commitments	191,693	181,749	-	-
<b>Subtotal</b>	<b>517,911,594</b>	501,770,671	<b>510,939,107</b>	494,858,614
<b>Total</b>	<b>764,614,678</b>	750,876,960	<b>757,642,191</b>	743,964,900

	Group		Bank	
	2025	2024	2025	2024
	Rs.'000	( Audited ) Rs.'000	Rs.'000	( Audited ) Rs.'000
<b>Movement of impairment during the period</b>				
<b>Under Stage 1</b>				
Balance as at January 1,	1,980,752	2,605,485	1,972,973	2,601,480
Charge/(reversal) to the Income Statement	62,604	(573,063)	63,482	(577,336)
Exchange rate variance on foreign currency provisions	(1,521)	(51,670)	(1,603)	(51,171)
<b>Balance as at March 31/December 31,</b>	<b>2,041,835</b>	<b>1,980,752</b>	<b>2,034,852</b>	<b>1,972,973</b>
<b>Under Stage 2</b>				
Balance as at January 1,	649,312	915,546	649,312	915,546
Charge/(reversal) to the Income Statement	310,789	(194,861)	310,789	(194,861)
Exchange rate variance on foreign currency provisions	(1,763)	(71,373)	(1,763)	(71,373)
<b>Balance as at March 31/December 31,</b>	<b>958,338</b>	<b>649,312</b>	<b>958,338</b>	<b>649,312</b>
<b>Under Stage 3</b>				
Balance as at January 1,	1,897,408	2,565,734	1,897,408	2,565,734
Charge/(reversal) to the Income Statement	(1,330,377)	851,611	(1,330,377)	851,611
Net write-off/(recoveries) during the year	-	(1,435,659)	-	(1,435,659)
Exchange rate variance on foreign currency provisions	(5,295)	(84,278)	(5,295)	(84,278)
<b>Balance as at March 31/December 31,</b>	<b>561,736</b>	<b>1,897,408</b>	<b>561,736</b>	<b>1,897,408</b>
<b>Total Impairment</b>				
Balance as at January 1,	4,527,472	6,086,765	4,519,693	6,082,760
Charge/(reversal) to the Income Statement	(956,984)	83,687	(956,106)	79,414
Net write-off/(recoveries) during the year	-	(1,435,659)	-	(1,435,659)
Exchange rate variance on foreign currency provisions	(8,579)	(207,321)	(8,661)	(206,822)
<b>Balance as at March 31/December 31,</b>	<b>3,561,909</b>	<b>4,527,472</b>	<b>3,554,926</b>	<b>4,519,693</b>

## ANALYSIS OF DEPOSITS

As at	Group		Bank	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
	Rs.'000	( Audited ) Rs.'000	Rs.'000	( Audited ) Rs.'000
<b>By product - Domestic Currency</b>				
Current account deposits	105,898,238	100,681,091	105,900,534	100,685,322
Savings deposits	562,009,207	509,740,670	562,513,385	510,084,756
Time deposits	1,006,307,861	996,117,562	996,356,471	987,169,853
Other deposits	3,501	3,501	3,501	3,501
<b>Subtotal</b>	<b>1,674,218,807</b>	<b>1,606,542,824</b>	<b>1,664,773,891</b>	<b>1,597,943,432</b>
<b>By product - Foreign Currency</b>				
Current account deposits	121,609,281	110,298,683	97,716,323	89,893,902
Savings deposits	170,337,619	162,203,389	157,181,740	150,691,611
Time deposits	445,734,134	427,034,525	417,311,222	398,037,855
<b>Subtotal</b>	<b>737,681,034</b>	<b>699,536,597</b>	<b>672,209,285</b>	<b>638,623,368</b>
<b>Total</b>	<b>2,411,899,841</b>	<b>2,306,079,421</b>	<b>2,336,983,176</b>	<b>2,236,566,800</b>

**GENERAL****NAME OF COMPANY**

Commercial Bank of Ceylon PLC

**COMPANY REGISTRATION NUMBER**

PQ116

**LEGAL FORM**

A public limited liability company incorporated in Sri Lanka on June 25, 1969 under the Companies Ordinance No. 51 of 1938 and quoted in the Colombo Stock Exchange in March 1970. The Company was re-registered under the Companies Act No.7 of 2007.

A licensed Commercial Bank under the Banking Act No.30 of 1988.

**ACCOUNTING YEAR END**

December 31

**TAX PAYER IDENTIFICATION NUMBER (TIN)**

124006007

**REGISTERED OFFICE**

"Commercial House",  
No. 21, Sir Razik Fareed Mawatha,  
P.O. Box 856,  
Colombo 1, Sri Lanka.  
Telephone (General):  
+94 11 248 6000-5 (5 lines), 4486000,  
7486000, 5486000  
SWIFT Code-Sri Lanka : CCEYLK LX  
SWIFT Code-Bangladesh : CCEYBDDH  
E-mail : info@combank.net  
Website : http://www.combank.lk

**HEAD OFFICE**

"Commercial House",  
No. 21, Sir Razik Fareed Mawatha, P.O. Box 856,  
Colombo 1, Sri Lanka.

**STOCK EXCHANGE LISTING**

The Ordinary Shares and the Unsecured Subordinated Redeemable Debentures of the Bank are listed on the Colombo Stock Exchange.

**COMPLIANCE OFFICER**

Mrs. R. M. C. K. Siyambalagastenne  
Assistant General Manager - Compliance

**CREDIT RATINGS****Sri Lanka Operation**

AA-(lka) (outlook stable) by Fitch Ratings Lanka Limited in January 2025.

**Bangladesh Operation**

AAA was re-affirmed by Credit Rating Information & Services Limited in June 2024.

**PROFESSIONAL EXPERTISE****LAWYERS**

Messrs Julius & Creasy,  
No. 371, R. A. de Mel Mawatha,  
Colombo 3, Sri Lanka.

**AUDITORS**

Messrs KPMG,  
Chartered Accountants,  
No. 32A, Sir Mohamed Macan Markar Mawatha,  
P. O. Box 186, Colombo 03, Sri Lanka.

**REGISTRARS**

Messrs S S P Corporate Services (Private) Limited,  
No. 101, Inner Flower Road,  
Colombo 3, Sri Lanka.

**SUBSIDIARIES AND ASSOCIATE****LOCAL SUBSIDIARIES**

Commercial Development Company PLC  
Orysys Limited (*Formerly known as CBC Tech Solutions Limited*)  
CBC Finance Limited  
Commercial Insurance Brokers (Pvt) Ltd.

**FOREIGN SUBSIDIARIES**

Commercial Bank of Maldives Private Limited  
CBC Myanmar Microfinance Company Limited

**ASSOCIATE**

Equity Investments Lanka Ltd.

**BOARD OF DIRECTORS & COMPANY SECRETARY****BOARD OF DIRECTORS**

Mr. Sharhan Muhseen - Chairman (\*)  
Mr. Raja Senanayake - Deputy Chairman (\*)  
Mr. S. C. U. Manatunge - Managing Director/Chief Executive Officer  
Mr. S. Prabagar - Chief Operating Officer  
Mr. L. D. Niyangoda (\*)  
Ms. N. T. M. S. Cooray (\*)  
Ms. Judy Lee (\*)  
Ms. D. L. T. S. Wijewardena (\*)  
Dr. S. Selliah (\*)  
Mr. D. N. L. Fernando (\*)  
Mr. P. M. Kumarasinghe (\*)  
Mr. P. Y. S. Perera (\*)  
(\*) *Independent Non-Executive Director*

**COMPANY SECRETARY**

Mr. R. A. P. Rajapaksha