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INTERIM FINANCIAL STATEMENTS
for the three-month period ended 31 March 2025
(Un-audited)

Bank of Ceylon

Fitch Ratings: AA-(lka)

Financial Commentary for 1Q -2025

- A milestone record Rs. 5.3 trillion total assets
- Profit after Tax of Rs. 17.1 billion
- Total deposit base of Rs. 4.5 trillion
- Gross loans and advances at Rs. 2.4 trillion
- Rs. 20.8 billion contributed to the Government as taxes

Bank of Ceylon (BOC), Sri Lanka's premier financial institution, delivered a strong and resilient performance in the first quarter of 2025. Building on the momentum of 2024, the Bank maintained financial stability, demonstrated prudent risk management, and remained aligned with national economic priorities in an evolving macroeconomic environment.

Strong Financial Performance

In 1Q 2025, the Bank recorded a Profit Before Tax (PBT) of Rs. 30.0 billion, marking a remarkable 222% increase compared to Rs. 9.3 billion in 1Q 2024, driven by robust growth in net interest income and enhanced operational efficiency. Profit After Tax (PAT) stood at Rs. 17.1 billion, reflecting the Bank's sustained focus on profitability and prudent cost management.

Net interest income (NII) surged to Rs. 50.5 billion, representing a robust 95% year-on-year growth, driven by the Bank's effective management of assets and liability pricing amidst a continued easing in policy rates. While interest income rose moderately by 12% YoY to Rs. 121.1 billion, reflecting the impact of the lower interest rate environment, a sharper 15% reduction in interest expenses to Rs. 70.6 billion significantly enhanced net interest margin. This substantial improvement in NII underscores the Bank's strategic agility and sound fund management, enabling it to deliver strong performance despite the prevailing low interest rate regime.

Net fee and commission income continued to support the Bank's overall profitability in 1Q 2025, recording a 5% year-on-year increase to Rs. 5.2 billion. This growth was driven by higher transaction volumes in card services, retail banking, and remittance activities, alongside increasing customer engagement with digital banking platforms. The Bank's ongoing digital transformation efforts and focus on delivering value-added services highlighted by the strong performance of BOC cards offering competitive rewards and discounts contributed to this steady performance.

Impairment charge for Loans and Advances and Other Financial Instruments

The Bank maintained its cautious and proactive approach to credit risk management amidst ongoing global and domestic economic challenges. An impairment charge of Rs. 2.9 billion was recognized on loans and advances, reflecting the continued stress in specific sectors. The Stage 3 loan ratio stood at 7.4%, while the Stage 3 provision coverage remained strong at 53.4%, underscoring the Bank's prudent provisioning practices. Strategic overlays and close monitoring of credit exposures enabled timely risk mitigation, helping preserve financial stability. The Bank's Business Revival and Rehabilitation Unit played a vital role in supporting operationally viable but financially distressed customers by conducting rigorous evaluations and facilitating access to necessary financing reinforcing the Bank's commitment to economic recovery and long-term portfolio quality.

Operating Efficiency and Profitability

The Bank delivered a strong financial performance, reporting total operating income of Rs. 57.2 billion with an impressive 88% year-on-year increase driven primarily by substantial growth in net interest income and net fee and commission income. Operating expenses stood at Rs. 16.5 billion, reflecting a 13% increase compared to the corresponding period of prior year, largely attributable to a 17% rise in personnel costs. Despite the increase in expenses, the Bank continued to enhance operational efficiency, as evidenced by an improved cost-to-income ratio of 32.4%.

Operating profit before taxes on financial services reached to Rs. 37.9 billion, representing a remarkable 202% increase from the previous year. After accounting for Value Added Tax (VAT) and the Social Security Contribution Levy (SSCL), the Bank reported a Profit Before Tax (PBT) of Rs. 30.0 billion, an outstanding 222% year-on-year growth, underscoring the Bank's resilience and strategic execution amid a challenging environment. Income tax expenses for the quarter amounted to Rs. 12.9 billion, resulting in a Profit After Tax (PAT) of Rs. 17.1 billion. Total tax contributions, including direct and indirect taxes, amounted to Rs. 20.8 billion, reflecting the Bank's significant role in supporting the national economy as a state-owned financial institution.

Financial Position

Reporting another milestone in the Bank's journey as of 31 March 2025, BOC-reported total assets of Rs. 5.3 trillion at the Bank level and Rs. 5.4 trillion at the Group level, reflecting a 7% growth from year-end 2024, driven by increased investments in debt instruments and securities under resale agreements. Despite a slight contraction in gross loans and advances to Rs. 2.4 trillion mainly due to

the appreciation of the Sri Lankan Rupee and muted credit demand. The Bank's deposit base grew by 6% to Rs. 4.5 trillion, highlighting strong customer confidence and effective deposit mobilization.

Key Performance Indicators

BOC continued to deliver strong profitability and operational efficiency in 1Q 2025, with Return on Assets (ROA) before tax improving to 2.33% from 2.28% in 2024, and Return on Equity (ROE) after tax remaining solid at 22.03%, reflecting consistent value generation for shareholders. The net interest margin increased to 3.92% from 3.57%, indicating effective management of interest-earning assets and liabilities. The Bank also sustained a strong capital position, with a Common Equity Tier 1 ratio of 11.66% and a Total Capital Ratio of 16.12%, both are well above the Basel III requirements. Liquidity coverage ratios stood at 315.00% for local currency and 283.05% for all currencies, reinforcing BOC's robust liquidity profile and its ability to meet financial obligations even under stressed conditions.

Digital Transformation and Technological Advancements

In 1Q 2025, BOC continued to focus on enhancing its digital capabilities to improve customer service and operational efficiency. One of the key initiatives has been the integration of advanced digital platforms, including the launch of BOC Flex app. This app enables customers to manage their accounts seamlessly, access services, and perform transactions in real-time. Additionally, it supports the Bank's strategy to offer more flexible, scalable, and user-friendly solutions. By incorporating flexible cloud-based technologies like in the Flex app, BOC is positioning itself to meet evolving customer expectations and remain competitive in the rapidly transforming banking sector.

Future Outlook

The Bank remains dedicated to upholding its high standards of excellence, advancing economic growth, and strengthening its role in promoting a resilient and stable financial system.

BOC maintains a robust domestic presence with a widespread network of over 2,300 direct customer touchpoints including fully-equipped and mobile branches, SME centers, ATMs, CDMs, and CRMs the Bank ensures comprehensive financial accessibility across all provinces of the country, reinforcing its commitment to financial inclusion. Internationally, the Bank extends its presence through branches in India, Maldives, and Seychelles, a limited-services branch in Hulhumale, and a fully-owned subsidiary in London, United Kingdom, further strengthening its global footprint.

Fitch Ratings has upgraded the National Long-Term Rating at 'AA-(lka)' and the Long Term Foreign and Local Currency Issuer Default Ratings at 'CCC+'.

STATEMENT OF PROFIT OR LOSS

Rs. 000

For the three month-period ended 31 March	Bank			Group		
	2025	2024	Change %	2025	2024	Change %
Total income	130,749,271	115,490,018	13.2	132,988,527	118,130,239	12.6
Interest income	121,123,336	108,589,186	11.5	123,043,411	110,518,765	11.3
Interest expenses	(70,576,094)	(82,703,593)	(14.7)	(71,419,179)	(83,685,844)	(14.7)
Net interest income	50,547,242	25,885,593	95.3	51,624,232	26,832,921	92.4
Fee and commission income	8,128,431	7,284,361	11.6	8,238,513	7,392,952	11.4
Fee and commission expenses	(2,978,136)	(2,373,722)	25.5	(2,999,059)	(2,380,479)	26.0
Net fee and commission income	5,150,295	4,910,639	4.9	5,239,454	5,012,473	4.5
Net gains/ (losses) from trading	185,762	2,596,976	(92.8)	198,087	2,607,198	(92.4)
Net fair value gains/ (losses) from financial instruments at fair value through profit or loss	(268,855)	522,371	(151.5)	(647,579)	761,041	(185.1)
Net gains/(losses) on derecognition of financial assets						
- at fair value through profit or loss	79,445	87,437	(9.1)	86,277	87,437	(1.3)
- at fair value through other comprehensive income	271,195	291,736	(7.0)	645,800	463,095	39.5
- at amortised cost	-	-	-	-	-	-
Other operating income	1,229,957	(3,882,049)	(131.7)	1,424,018	(3,700,249)	(138.5)
Total operating income	1,497,504	(383,529)	(490.5)	1,706,603	218,522	681.0
Total operating income	57,195,041	30,412,703	88.1	58,570,289	32,063,916	82.7
Impairment (charge)/ reversal						
Loans and advances	(2,897,759)	(2,677,410)	8.2	(2,938,502)	(2,725,734)	7.8
Other financial assets	78,294	(572,505)	(113.7)	78,294	(572,505)	(113.7)
Net operating income	54,375,576	27,162,788	100.2	55,710,081	28,765,677	93.7
Operating expenses						
Personnel expenses	(10,372,027)	(8,888,994)	16.7	(11,056,926)	(9,563,004)	15.6
Depreciation and amortisation	(1,128,990)	(1,076,042)	4.9	(1,151,607)	(1,102,784)	4.4
Other expenses	(5,008,285)	(4,652,808)	7.6	(5,500,256)	(5,074,590)	8.4
Total operating expenses	(16,509,302)	(14,617,844)	12.9	(17,708,789)	(15,740,378)	12.5
Operating profit before taxes on financial services	37,866,274	12,544,944	201.8	38,001,292	13,025,299	191.7
Taxes on Financial Services						
Value Added Tax (VAT) on financial services	(6,870,868)	(2,814,288)	144.1	(6,932,809)	(2,902,294)	138.9
Social Security Contribution Levy (SSCL)	(954,065)	(391,012)	144.0	(963,404)	(403,630)	138.7
Operating profit after taxes on financial services	30,041,341	9,339,644	221.7	30,105,079	9,719,375	209.7
Share of profits/ (losses) of Associate companies, net of tax	-	-	-	35,674	19,694	81.1
Profit before income tax	30,041,341	9,339,644	221.7	30,140,753	9,739,069	209.5
Income tax expense	(12,914,564)	(4,266,136)	202.7	(12,993,456)	(4,424,953)	193.6
Profit for the period	17,126,777	5,073,508	237.6	17,147,297	5,314,116	222.7
Profit attributable to:						
Equity holder of the Bank	17,126,777	5,073,508	237.6	17,197,337	5,314,516	223.6
Non controlling interest	-	-	-	(50,040)	(400)	12,410.0
Profit for the period	17,126,777	5,073,508	237.6	17,147,297	5,314,116	222.7
Earnings per share:						
Basic earnings per share (Rs.)	685.07	202.94	237.6	687.89	212.58	223.6
Diluted earnings per share (Rs.)	665.63	197.18	237.6	668.38	206.55	223.6

Rs. 000

For the three month-period ended 31 March	Bank			Group		
	2025	2024	Change %	2025	2024	Change %
Profit for the period	17,126,777	5,073,508	237.6	17,147,297	5,314,116	222.7
Other comprehensive income for the period , net of tax						
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	147,644	(1,186,738)	(112.4)	397,312	(1,670,486)	(123.8)
Net gains/ (losses) on cashflow hedge instruments	(318,225)	(2,256,612)	(85.9)	(318,225)	(2,256,612)	(85.9)
Net gains/ (losses) on investments in debt instruments measured at FVTOCI	23,234	645,321	(96.4)	(32,800)	645,320	(105.1)
Net (gains)/ losses on FVTOCI financial investments reclassification to profit or loss	-	-	-	-	-	-
Deferred tax effect on net gains/ (losses) on investments in debt instruments measured at FVTOCI	(6,363)	(193,575)	(96.7)	(6,363)	(193,575)	(96.7)
Share of other comprehensive income of Associate Companies, net of tax	-	-	-	(11,170)	(1,426)	683.3
	(153,710)	(2,991,604)	(94.9)	28,754	(3,476,779)	(100.8)
Items that will not be reclassified to profit or loss						
Change in fair value on investments in equity instruments measured at FVTOCI	46,763	319,737	(85.4)	(47,083)	134,020	(135.1)
Deferred tax effect on change in fair value on investments in equity instruments measured at FVTOCI	(103,524)	(30,579)	238.5	(103,524)	(30,579)	238.5
Gain/ (Loss) of derecognition of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-
Changes in revaluation surplus/ (deficit)	-	-	-	-	-	-
Deferred tax effect on revaluation surplus/ (deficit)	-	-	-	-	-	-
Re-measurement of post-employment benefit obligations	-	-	-	3,620	4,691	(22.8)
Deferred tax effect on post-employment benefit obligations	-	-	-	(1,117)	(1,407)	(20.6)
	(56,761)	289,158	(119.6)	(148,104)	106,725	(238.8)
Other comprehensive income for the period, net of tax	(210,471)	(2,702,446)	(92.2)	(119,350)	(3,370,054)	(96.5)
Total comprehensive income for the period	16,916,306	2,371,062	613.4	17,027,947	1,944,062	775.9
Attributable to:						
Equity holder of the Bank	16,916,306	2,371,062	613.4	17,080,068	1,946,380	777.5
Non controlling interest	-	-	-	(52,121)	(2,318)	2,148.5
Total comprehensive income for the period	16,916,306	2,371,062	613.4	17,027,947	1,944,062	775.9

Rs. 000

As at	Bank			Group		
	31-Mar-2025	31-Dec-2024 Audited	Change %	31-Mar-2025	31-Dec-2024 Audited	Change %
Assets						
Cash and cash equivalents	201,954,255	115,422,407	75.0	202,329,840	116,281,852	74.0
Balances with Central Banks	84,117,023	52,346,230	60.7	84,117,023	52,346,230	60.7
Placements with banks	77,357,388	62,413,107	23.9	76,605,270	61,576,750	24.4
Securities purchased under resale agreements	43,676,267	23,982,341	82.1	43,705,299	21,581,160	102.5
Derivative financial instruments	22,181,140	23,500,600	(5.6)	22,181,140	23,500,600	(5.6)
Financial assets recognized through profit or loss measured at fair value	42,666,522	21,003,177	103.1	47,936,865	29,762,487	61.1
Financial assets at amortized cost						
- loans and advances	2,174,109,176	2,177,707,779	(0.2)	2,223,172,070	2,221,161,844	0.1
- debt and other instruments	2,442,600,683	2,275,934,376	7.3	2,449,392,717	2,282,636,084	7.3
Financial assets - measured at fair value through other comprehensive income	54,788,786	52,049,653	5.3	56,510,562	53,862,763	4.9
Investment in Subsidiary companies	8,080,402	8,080,402	-	-	-	-
Investment in Associate companies	92,988	92,988	-	855,539	828,923	3.2
Investment properties	2,414,640	2,414,640	-	-	-	-
Property, plant and equipment	45,468,718	45,621,257	(0.3)	62,148,815	62,308,257	(0.3)
Right of Use Asset/ Leasehold properties	5,218,013	5,554,420	(6.1)	3,341,808	3,355,142	(0.4)
Intangible assets	1,945,552	1,608,812	20.9	2,041,634	1,710,211	19.4
Deferred tax assets	15,310,494	15,836,422	(3.3)	15,442,997	15,967,300	(3.3)
Other assets	102,685,389	101,570,365	1.1	103,823,665	101,791,704	2.0
Total assets	5,324,667,436	4,985,138,976	6.8	5,393,605,244	5,048,671,307	6.8
Liabilities						
Due to banks	8,383,133	1,671,087	401.7	8,479,071	1,682,417	404.0
Securities sold under repurchase agreements	164,876,599	131,079,414	25.8	163,426,199	130,030,614	25.7
Derivative financial instruments	16,377,293	16,476,077	(0.6)	16,377,293	16,476,077	(0.6)
Financial liabilities at amortized cost						
- due to depositors	4,478,740,162	4,208,603,435	6.4	4,517,304,276	4,245,531,800	6.4
- other borrowings	29,809,582	29,143,678	2.3	35,438,657	32,344,253	9.6
Debt securities issued	-	-	-	761,931	718,873	6.0
Current tax liabilities	24,769,998	23,209,855	6.7	25,070,410	23,594,223	6.3
Deferred tax liabilities	-	-	-	2,891,774	2,911,350	(0.7)
Insurance contract liabilities - Life	-	-	-	468,126	400,967	16.7
Insurance contract liabilities - Non life	-	-	-	498,463	423,923	17.6
Other liabilities	211,418,462	203,859,925	3.7	212,857,468	203,826,491	4.4
Subordinated liabilities	70,816,096	68,535,700	3.3	70,555,869	68,282,559	3.3
Total liabilities	5,005,191,325	4,682,579,171	6.9	5,054,129,537	4,726,223,547	6.9
Equity						
Share capital	25,730,000	25,730,000	-	25,730,000	25,730,000	-
Permanent reserve fund	16,953,000	16,953,000	-	16,953,000	16,953,000	-
OCI reserve	5,694,659	5,734,549	(0.7)	7,140,781	7,328,571	(2.6)
Cashflow hedge reserve	1,203,198	1,521,423	(20.9)	1,203,198	1,521,423	(20.9)
Retained earnings	191,645,427	183,388,860	4.5	193,833,088	185,536,613	4.5
Other reserves	78,249,827	69,231,973	13.0	93,516,284	84,226,676	11.0
Total equity attributable to equity holder of the Bank	319,476,111	302,559,805	5.6	338,376,351	321,296,283	5.3
Non controlling interest	-	-	-	1,099,356	1,151,477	(4.5)
Total equity	319,476,111	302,559,805	5.6	339,475,707	322,447,760	5.3
Total liabilities and equity	5,324,667,436	4,985,138,976	6.8	5,393,605,244	5,048,671,307	6.8
Contingent liabilities and commitments	1,943,951,099	1,788,296,358	8.7	1,945,009,333	1,789,396,253	8.7

STATEMENT OF CHANGES IN EQUITY- BANK

4

Rs. 000

	Share capital	Capital pending allotment	Permanent reserve fund	OCI reserve	Cashflow hedge reserve	Other reserves		Retained earnings	Total equity
						Other reserves	Revaluation reserve		
Balance as at 01 January 2024	25,000,000	730,000	15,665,000	2,557,307	5,251,517	8,931,901	22,227,386	171,351,609	251,714,720
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	-	5,073,508	5,073,508
Other comprehensive income, net of tax	-	-	-	740,904	(2,256,612)	(1,186,738)	-	-	(2,702,446)
Balance as at 31 March 2024	25,000,000	730,000	15,665,000	3,298,211	2,994,905	7,745,163	22,227,386	176,425,117	254,085,782
Balance as at 01 January 2025	25,000,000	730,000	16,953,000	5,734,549	1,521,423	47,004,587	22,227,386	183,388,860	302,559,805
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	-	17,126,777	17,126,777
Other comprehensive income, net of tax	-	-	-	(39,890)	(318,225)	147,644	-	-	(210,471)
Transfer to Special Reserve	-	-	-	-	-	8,870,210	-	(8,870,210)	-
Balance as at 31 March 2025	25,000,000	730,000	16,953,000	5,694,659	1,203,198	56,022,441	22,227,386	191,645,427	319,476,111

STATEMENT OF CHANGES IN EQUITY -GROUP

Rs. 000

	Share capital	Capital pending allotment	Permanent reserve fund	OCI reserve	Cashflow hedge reserve	Other reserves		Retained earnings	Non controlling interest	Total equity
						Other reserves	Revaluation reserve			
Balance as at 01 January 2024	25,000,000	730,000	15,665,000	4,999,807	5,251,517	13,060,940	33,687,424	173,063,302	1,120,796	272,578,786
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	5,314,516	(400)	5,314,116
Other comprehensive income, net of tax	-	-	-	557,099	(2,256,612)	(1,670,486)	-	1,863	(1,918)	(3,370,054)
Transfers to other reserves	-	-	-	-	-	88,536	-	(88,536)	-	-
Balance as at 31 March 2024	25,000,000	730,000	15,665,000	5,556,906	2,994,905	11,478,990	33,687,424	178,291,145	1,118,478	274,522,848
Balance as at 01 January 2025	25,000,000	730,000	16,953,000	7,328,571	1,521,423	50,641,970	33,584,706	185,536,613	1,151,477	322,447,760
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	17,197,337	(50,040)	17,147,297
Other comprehensive income, net of tax	-	-	-	(187,790)	(318,225)	397,312	-	(8,566)	(2,081)	(119,350)
Transfer to Special Reserve	-	-	-	-	-	8,892,296	-	(8,892,296)	-	-
Balance as at 31 March 2025	25,000,000	730,000	16,953,000	7,140,781	1,203,198	59,931,578	33,584,706	193,833,088	1,099,356	339,475,707

	Bank		Group	
	2025	2024	2025	2024
For the three-month period ended 31 March				
Cash flows from operating activities				
Profit before income tax	30,041,341	9,339,644	30,140,753	9,739,069
Adjustments for :				
Net interest income	(50,547,242)	(25,885,593)	(51,624,232)	(26,832,921)
Dividend income	(163,605)	(20,113)	(164,296)	(21,488)
Share of (profit)/ loss of associate companies, net of tax	-	-	(35,674)	(19,694)
Change in operating assets	(110,155,064)	119,271,067	(113,684,699)	112,533,709
Change in operating liabilities	297,596,773	(125,529,883)	302,727,724	(117,937,165)
Other non-cash items included in profit before tax	9,520,239	14,252,023	9,613,732	14,321,986
Other net (gains)/ losses from investing activities	(81,785)	(901,544)	(84,498)	(1,311,573)
	176,210,657	(9,474,399)	176,888,810	(9,528,077)
Benefit paid from defined benefit plans	(3,197,986)	(3,211,140)	(3,213,615)	(3,253,634)
Interest received	85,922,166	49,426,001	87,462,801	51,355,580
Interest paid	(55,234,129)	(87,150,426)	(56,363,262)	(88,128,822)
Dividends received	3,507	6,480	3,507	7,855
Net cash from/ (used in) operating activities before income tax	203,704,215	(50,403,484)	204,778,241	(49,547,098)
Income tax paid	(10,091,187)	(3,973,739)	(10,287,465)	(4,092,381)
Net cash from/ (used in) operating activities	193,613,028	(54,377,223)	194,490,776	(53,639,479)
Cash flows from investing activities				
Net increase in financial investments at amortized cost	(177,297,998)	(49,527,002)	(177,388,324)	(49,563,683)
Net (increase)/ decrease in financial assets measured at fair value through OCI	(2,963,565)	14,479,965	(4,711,318)	13,044,381
Purchase of property, plant and equipment	(763,640)	(271,251)	(806,450)	(274,917)
Purchase of intangible assets	(456,406)	(189,291)	(459,795)	(189,362)
Proceeds from sale of property, plant and equipment	26,053	-	26,053	582
Dividends received	160,098	13,633	160,789	13,633
Interest received	69,823,294	78,748,666	70,202,734	78,748,666
Net cash from/ (used in) investing activities	(111,472,164)	43,254,720	(112,976,311)	41,779,300
Cash flows from financing activities				
Net decrease in other borrowings	(1,706,390)	(1,725,306)	(1,934,507)	(1,737,066)
Interest payments on borrowings and debt securities	(667,339)	(3,251,323)	(381,291)	(3,229,347)
Net cash used in financing activities	(2,373,729)	(4,976,629)	(2,315,798)	(4,966,413)
Net increase/ (decrease) in cash and cash equivalents during the period	79,767,135	(16,099,132)	79,198,667	(16,826,592)
Cash and cash equivalents at the beginning of the period	114,381,113	133,441,074	115,229,228	135,144,996
Cash and cash equivalents at the end of the period	194,148,248	117,341,942	194,427,895	118,318,404
Analysis of cash and cash equivalents				
Cash and cash equivalents	201,954,255	118,221,095	202,329,840	119,377,081
Bank overdrafts	(7,806,007)	(879,153)	(7,901,945)	(1,058,677)
Cash and cash equivalents at the end of the period	194,148,248	117,341,942	194,427,895	118,318,404

SELECTED PERFORMANCE INDICATORS
6

As at	Bank		Group	
	31-Mar-2025	31-Dec-2024	31-Mar-2025	31-Dec-2024
Net assets value per share (Rs)	12,779.04	12,102.39	13,535.05	12,851.85
Profitability				
Interest margin *	3.92%	3.57%	3.96%	3.61%
Return on assets (before tax) *	2.33%	2.28%	2.31%	2.27%
Return on equity (after tax) *	22.03%	23.23%	20.72%	21.87%
Cost to income	32.39%	40.08%	33.63%	41.27%
Assets Quality				
Impaired Loans (Stage 3) Ratio	7.40%	7.17%		
Impairment (Stage 3) to Stage 3 Loans Ratio	53.41%	53.63%		
Investor Information				
Debt equity (%)	26.22	26.82		
Interest cover (times)	6.04	5.96		
Memorandum Information				
Credit Rating- Fitch	AA-	AA-		
Number of employees	8,228	8,214		
Number of branches	584	584		

* These ratios have been calculated by annualizing the 1Q-2025 figures.

KEY REGULATORY RATIOS - CAPITAL AND LIQUIDITY

As at	Bank		Group	
	31-Mar-2025	31-Dec-2024	31-Mar-2025	31-Dec-2024
Regulatory Capital (Rs. ' 000)				
Common equity Tier 1	208,760,876	213,974,181	220,539,299	225,092,530
Total Tier I capital	227,110,876	232,324,181	238,889,299	243,442,530
Total capital	288,443,923	295,847,113	301,887,944	308,734,524
Regulatory Capital Ratios (%)				
Common equity Tier 1 capital ratio (Minimum requirement, Basel III - 8.50%)	11.66%	11.97%	11.96%	12.15%
Total Tier I capital ratio (Minimum requirement, Basel III - 10.00%)	12.69%	13.00%	12.95%	13.14%
Total capital ratio (Minimum requirement, Basel III - 14.00%)	16.12%	16.55%	16.37%	16.66%
Leverage ratio (Minimum requirement - 3%)	4.04%	4.41%	4.19%	4.56%
Regulatory Liquidity				
Total Stock of High Quality Liquid Assets (Rs. ' 000)	2,384,463,841	2,197,634,472		
Liquidity coverage ratio - Rupee (Minimum requirement - 100%)	315.00%	329.00%		
Liquidity coverage ratio - All currency (Minimum requirement - 100%)	283.05%	269.63%		
Net stable funding ratio (Minimum requirement - 100%)	161.49%	157.91%		

SHARE INFORMATION

Shareholder	31-Mar-2025		31-Dec-2024	
	No. of Ordinary Shares*	Holding %	No. of Ordinary Shares*	Holding %
Government of Sri Lanka	25,730,000	100	25,730,000	100

* This includes 730,000 shares in pending allotment.

- I. The interim Financial Statements are presented in accordance with Sri Lanka Accounting Standard - LKAS 34 on “Interim Financial Reporting”. These condensed Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024. In order to conform to better presentation, previous year figures and phrases have been adjusted where relevant.
- II. There are no changes in accounting policies and methods of computation since the publication of Annual Financial Statements for the year 2024.
- III. During the period, there were no material changes in the composition of assets, liabilities and contingent liabilities in the Bank. All known expenses have been charged in these financial statements.
- IV. The Bank evaluated the significant increase in credit risk of Individually Significant Loan (ISL) customers intensively and customers who were identified with objective evidence were classified to higher stages too. Use of management overlays were continued to identify the risk elevated industries and exposures in those industries were classified under stage 2.
- V. The Bank has adopted the Alternative Treatment (SoAT) on Reclassification of Debt Portfolio, issued by the Institute of Chartered Accountants of Sri Lanka and reclassified its Debt Portfolio of Rs. 12.8 Bn from Fair Value Through Other Comprehensive Income (FVTOCI) to Amortized Cost (AC) with effect from 01 April 2022. If the current portfolio is continued to be measured at FVTOCI, the fair value and the cumulative fair value loss as at 31 March 2025 would have been Rs. 5.8 Bn and Rs. 0.2 Bn respectively.
- VI. In the comparative period the interest income on certain exposures of State Owned Enterprise (SOE) which were subject to Government’s debt restructuring process had been suspended on prudent basis as the debt restructuring process had not been finalized by then.
- VII. No circumstances have arisen and no material events have occurred since the reporting date, which require disclosures or adjustments to the financial statements.
- VIII. The Group financial statements comprise a consolidation of the Bank and its Subsidiaries, Property Development Limited, Merchant Bank of Sri Lanka & Finance PLC, Hotels Colombo (1963) Limited, BOC Property Development & Management (Private) Limited, BOC Travels (Private) Limited, Ceybank Holiday Homes (Private) Limited, BOC Management & Support Services (Private) Limited, MBSL Insurance Company Limited, and Bank of Ceylon (UK) Limited and the Group’s interest in its Associate companies, Lanka Securities (Private) Limited, Southern Development Financial Company Limited, Transnational Lanka Records Solutions (Private) Limited and Ceybank Asset Management Limited.

We certify that the above Financial Statements give a true and fair view of the state of affairs of Bank of Ceylon and the Group as at 31 March 2025 and its profit for the three-month period ended 31 March 2025.

Sgd.

M P Ruwan Kumara

Chief Financial Officer

We, the undersigned, being the Directors and the General Manager of Bank of Ceylon 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, Rule 7.4 of Colombo Stock Exchange and Sri Lanka Accounting Standard – LKAS 34 on “Interim Financial Reporting”.
- b) the information contained in these Financial Statements have been extracted from the un-audited financial statements of the Bank and the Group.

Sgd.

Kavinda M L de Zoysa

Chairman

(Independent Non-Executive)

Sgd.

Jayamin Pelpola

Director

(Independent Non-Executive)

Sgd.

W P Russel Fonseka

General Manager

08 May 2025

Colombo

Rs. '000

As at 31 March	2025				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
Financial assets					
Cash and cash equivalents	-	201,954,255	-	-	201,954,255
Balances with Central Banks	-	84,117,023	-	-	84,117,023
Placements with banks	-	77,357,388	-	-	77,357,388
Securities purchased under resale agreements	-	43,676,267	-	-	43,676,267
Derivative financial instruments	22,181,140	-	-	-	22,181,140
Loans and advances	-	2,174,109,176	-	-	2,174,109,176
Financial investments	42,666,522	2,442,600,683	54,788,786	-	2,540,055,991
Total financial assets	64,847,662	5,023,814,792	54,788,786	-	5,143,451,240
Other assets	-	-	-	181,216,196	181,216,196
Total assets	64,847,662	5,023,814,792	54,788,786	181,216,196	5,324,667,436

	Fair value through profit or loss	Amortised Cost	Others	Total
Financial liabilities				
Due to banks	-	8,383,133	-	8,383,133
Securities sold under repurchase agreements	-	164,876,599	-	164,876,599
Derivative financial instruments	16,377,293	-	-	16,377,293
Due to depositors	-	4,478,740,162	-	4,478,740,162
Other borrowings	-	29,809,582	-	29,809,582
Debt securities issued	-	-	-	-
Subordinated liabilities	-	70,816,096	-	70,816,096
Total financial liabilities	16,377,293	4,752,625,572	-	4,769,002,865
Other liabilities	-	-	236,188,460	236,188,460
Total liabilities	16,377,293	4,752,625,572	236,188,460	5,005,191,325

As at 31 December	2024				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
Financial assets					
Cash and cash equivalents	-	115,422,407	-	-	115,422,407
Balances with Central Banks	-	52,346,230	-	-	52,346,230
Placements with banks	-	62,413,107	-	-	62,413,107
Securities purchased under resale agreements	-	23,982,341	-	-	23,982,341
Derivative financial instruments	23,500,600	-	-	-	23,500,600
Loans and advances	-	2,177,707,779	-	-	2,177,707,779
Financial investments	21,003,177	2,275,934,376	52,049,653	-	2,348,987,206
Total financial assets	44,503,777	4,707,806,240	52,049,653	-	4,804,359,670
Other assets	-	-	-	180,779,306	180,779,306
Total assets	44,503,777	4,707,806,240	52,049,653	180,779,306	4,985,138,976

	Fair value through profit or loss	Amortised Cost	Others	Total
Financial liabilities				
Due to banks	-	1,671,087	-	1,671,087
Securities sold under repurchase agreements	-	131,079,414	-	131,079,414
Derivative financial instruments	16,476,077	-	-	16,476,077
Due to depositors	-	4,208,603,435	-	4,208,603,435
Other borrowings	-	29,143,678	-	29,143,678
Debt securities issued	-	-	-	-
Subordinated liabilities	-	68,535,700	-	68,535,700
Total financial liabilities	16,476,077	4,439,033,314	-	4,455,509,391
Other liabilities	-	-	227,069,780	227,069,780
Total liabilities	16,476,077	4,439,033,314	227,069,780	4,682,579,171

Rs. '000

As at 31 March		2025			
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
Financial assets					
Cash and cash equivalents	-	202,329,840	-	-	202,329,840
Balances with Central Banks	-	84,117,023	-	-	84,117,023
Placements with banks	-	76,605,270	-	-	76,605,270
Securities purchased under resale agreements	-	43,705,299	-	-	43,705,299
Derivative financial instruments	22,181,140	-	-	-	22,181,140
Loans and advances	-	2,223,172,070	-	-	2,223,172,070
Financial investments	47,936,865	2,449,392,717	56,510,562	-	2,553,840,144
Total financial assets	70,118,005	5,079,322,219	56,510,562	-	5,205,950,786
Other assets	-	-	-	187,654,458	187,654,458
Total assets	70,118,005	5,079,322,219	56,510,562	187,654,458	5,393,605,244

	Fair value through profit or loss	Amortised cost	Others	Total
Financial liabilities				
Due to banks	-	8,479,071	-	8,479,071
Securities sold under repurchase agreements	-	163,426,199	-	163,426,199
Derivative financial instruments	16,377,293	-	-	16,377,293
Due to depositors	-	4,517,304,276	-	4,517,304,276
Other borrowings	-	35,438,657	-	35,438,657
Debt securities issued	-	761,931	-	761,931
Subordinated liabilities	-	70,555,869	-	70,555,869
Total financial liabilities	16,377,293	4,795,966,003	-	4,812,343,296
Other liabilities	-	-	241,786,241	241,786,241
Total liabilities	16,377,293	4,795,966,003	241,786,241	5,054,129,537

As at 31 December		2024			
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
Financial assets					
Cash and cash equivalents	-	116,281,852	-	-	116,281,852
Balances with Central Banks	-	52,346,230	-	-	52,346,230
Placements with banks	-	61,576,750	-	-	61,576,750
Securities purchased under resale agreements	-	21,581,160	-	-	21,581,160
Derivative financial instruments	23,500,600	-	-	-	23,500,600
Loans and advances to customers	-	2,221,161,844	-	-	2,221,161,844
Financial investments	29,762,487	2,282,636,084	53,862,763	-	2,366,261,334
Total financial assets	53,263,087	4,755,583,920	53,862,763	-	4,862,709,770
Other assets	-	-	-	185,961,537	185,961,537
Total assets	53,263,087	4,755,583,920	53,862,763	185,961,537	5,048,671,307

	Fair value through profit or loss	Amortised cost	Others	Total
Financial liabilities				
Due to banks	-	1,682,417	-	1,682,417
Securities sold under repurchase agreements	-	130,030,614	-	130,030,614
Derivative financial instruments	16,476,077	-	-	16,476,077
Due to depositors	-	4,245,531,800	-	4,245,531,800
Other borrowings	-	32,344,253	-	32,344,253
Debt securities issued	-	718,873	-	718,873
Subordinated liabilities	-	68,282,559	-	68,282,559
Total financial liabilities	16,476,077	4,478,590,516	-	4,495,066,593
Other liabilities	-	-	231,156,954	231,156,954
Total liabilities	16,476,077	4,478,590,516	231,156,954	4,726,223,547

Description	Note	Interest payable frequency	Issue date	Maturity date	Coupon rate		Interest Rate of comparable Government security	Amount	
					31.03.2025	31.12.2024		31.03.2025	31.12.2024
					%	%	%	Rs '000	Rs '000
Sri Lanka rupee debentures									
Fixed interest rate									
Unlisted, unsecured, subordinated, redeemable debentures		Annually	29.12.2017	28.12.2025	12.75	12.75	8.17	5,156,754	5,006,407
Unlisted, unsecured, subordinated, redeemable debentures		Annually	31.07.2018	30.07.2026	12.00	12.00	8.58	7,226,909	7,027,677
Unlisted, unsecured, subordinated, redeemable debentures		Annually	26.07.2019	25.07.2027	11.75	11.75	9.14	65,950	64,168
Unlisted, unsecured, subordinated, redeemable debentures		Annually	30.12.2022	29.12.2027	29.00	29.00	9.51	6,920,129	6,498,975
Listed, unsecured, subordinated, redeemable debentures With non viability written down features	a	Annually	27.12.2023	26.12.2028	15.00	15.00	10.07	10,371,906	10,019,751
Listed, unsecured, subordinated, redeemable debentures With non viability written down features	a	Annually	20.09.2024	20.09.2029	13.50	13.50	10.32	16,041,334	15,547,035
								45,782,982	44,164,013
Floating interest rate									
Unlisted, unsecured, subordinated, redeemable debentures (6 months TB (Gross) rate plus 250 basis points with a floor rate of 9.0%)	b	Semi annually	22.11.2021	22.11.2026	12.10	12.10	8.70	5,630,735	5,469,970
								5,630,735	5,469,970
Additional Tier I capital bonds									
Unlisted, unsecured, subordinated, perpetual capital bond (12 months TB (Net) rate plus 150 basis points with a floor rate of 9.5%)		Annually	06.07.2020	N/A	11.81	11.81	-	5,428,309	5,280,531
Unlisted, unsecured, subordinated, perpetual capital bond (Weighted average 12 months TB (Net) rate plus 150 basis points with a floor rate of 9.0%)		Annually	01.12.2020	N/A	10.58	10.58	-	10,337,104	10,083,231
Unlisted, unsecured, subordinated, perpetual capital bond (Weighted average 12 months TB (Net) rate plus 150 basis points with a floor rate of 9%)		Annually	06.07.2021	N/A	11.81	11.81	-	3,636,966	3,537,955
								19,402,379	18,901,717
								70,816,096	68,535,700

Notes

a) Debentures that are listed in the Colombo Stock Exchange.

b) Weighted average 6 months Treasury Bill interest rate at the primary quotations as announced by the Central Bank of Sri Lanka, at the preceding week of the interest resetting date.

INFORMATION ON LISTED DEBENTURES

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	01-Jan-2025 to 31-Mar-2025 Rs.	01-Jan-2024 to 31-Dec-2024 Rs.
Market Value		
BoC Debentures 2023/2028 , Unsecured, subordinated, redeemable with non viability written down features 5 years, fixed rate (15.0%)	Not Traded	Not Traded
BoC Debentures 2024/2029 , Unsecured, subordinated, redeemable with non viability written down features 5 years, fixed rate (13.5%)	Not Traded	Not Traded

YIELD OF LAST TRADE DONE

	31-Mar-2025 %	31-Dec-2024 %
Interest yield as at date of last trade done		
BoC Debentures 2023/2028 , 5 years, fixed rate (15.0%)	Not Traded	Not Traded
BoC Debentures 2024/2029 , 5 years, fixed rate (13.5%)	Not Traded	Not Traded
Yield to maturity of last trade done		
BoC Debentures 2023/2028 , 5 years, fixed rate (15.0%)	Not Traded	Not Traded
BoC Debentures 2024/2029 , 5 years, fixed rate (13.5%)	Not Traded	Not Traded

1 Loans and advances to customers

As at	Bank		Group	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
Gross loans and receivables	2,435,969,997	2,436,161,951	2,487,329,389	2,482,029,394
Stage 1	1,808,711,463	1,818,262,438	1,843,172,845	1,848,658,817
Stage 2	245,009,495	245,081,345	257,945,367	256,924,852
Stage 3	382,249,039	372,818,168	386,211,177	376,445,725
Less : Accumulated impairment	261,860,821	258,454,172	264,157,319	260,867,550
Stage 1	32,218,735	34,297,861	33,262,234	35,394,469
Stage 2	25,468,251	24,197,486	26,427,455	25,205,508
Stage 3	204,173,835	199,958,825	204,467,630	200,267,573
Net loans and advances	2,174,109,176	2,177,707,779	2,223,172,070	2,221,161,844

2 Loans and advances to customers - By product

As at	Bank		Group	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
Local currency				
Overdrafts	131,848,864	128,290,934	131,697,661	128,104,140
Term loans	699,216,219	697,612,516	708,867,803	705,109,186
Lease rentals receivable	16,287,048	17,283,424	28,849,758	28,893,966
Credit cards	9,828,089	10,128,653	9,828,089	10,128,653
Pawning	187,159,322	180,886,194	192,462,547	185,866,675
Housing loans	67,884,050	67,997,632	67,907,500	68,021,378
Trade finance	57,722,066	57,229,912	57,932,390	57,440,185
Personal loans	345,761,658	344,020,059	346,386,698	344,685,010
Staff loans	26,963,884	25,018,168	27,158,464	25,215,917
Foreclosed properties	4,696,798	4,699,188	4,696,798	4,699,188
Other loans	78,231,299	74,288,920	78,231,299	74,288,920
Total local currency loans and advances	1,625,599,297	1,607,455,600	1,654,019,007	1,632,453,218
Foreign currency				
Overdrafts	69,849,378	69,732,135	70,398,027	70,197,288
Term loans	653,913,660	661,779,968	676,264,976	682,144,915
Trade finance	75,271,784	86,051,950	75,271,784	86,051,950
Housing loans	21,111	21,646	21,111	21,646
Staff loans	245,933	247,233	285,650	286,956
Foreclosed properties	6,735	6,953	6,735	6,953
Other loans	11,062,099	10,866,466	11,062,099	10,866,468
Total foreign currency loans and advances	810,370,700	828,706,351	833,310,382	849,576,176
Total loans and advances to customers	2,435,969,997	2,436,161,951	2,487,329,389	2,482,029,394

3 Movement in impairment provisions during the period for loans and advances to customers

	Bank			
	Stage 1	Stage 2	Stage 3	Total
Opening balance (01 January)	34,297,861	24,197,486	199,958,825	258,454,172
Charge / (reversal) during the period	(2,410,964)	1,179,757	8,673,857	7,442,650
Amount recovered during the period	-	-	(4,544,891)	(4,544,891)
Exchange rate variance on foreign currency impairment	331,838	91,008	86,044	508,890
Amount written-off during the period	-	-	(44,205)	(44,205)
Other movements	-	-	44,205	44,205
Closing balance as at 31 March 2025	32,218,735	25,468,251	204,173,835	261,860,821

	Group			
	Stage 1	Stage 2	Stage 3	Total
Opening balance (01 January)	35,394,469	25,205,508	200,267,573	260,867,550
Charge / (reversal) during the period	(2,405,436)	1,183,694	8,705,135	7,483,393
Amount recovered during the period	-	-	(4,544,891)	(4,544,891)
Exchange rate variance on foreign currency impairment	331,838	91,008	86,044	508,890
Amount written-off during the period	-	-	(44,205)	(44,205)
Other movements	(58,637)	(52,755)	(2,026)	(113,418)
Closing balance as at 31 March 2025	33,262,234	26,427,455	204,467,630	264,157,319

Rs.'000

4) Contingent liabilities and commitments

As at	Bank		Group	
	31-Mar-2025	31-Dec-2024	31-Mar-2025	31-Dec-2024
By product - Domestic currency				
Acceptances and documentary credits	163,869,128	155,541,271	163,869,128	155,541,271
Bills for collection	48,838,666	49,793,865	48,838,666	49,793,865
Forward exchange contracts	495,505,845	386,280,769	495,505,845	386,280,769
Guarantees	110,012,641	126,173,739	110,204,599	126,365,697
Undrawn and undisbursed facilities	842,086,134	821,517,745	842,086,134	821,517,745
Other commitments	63,476,997	60,918,463	63,935,991	61,429,120
Total domestic currency contingent liabilities and commitments	1,723,789,411	1,600,225,852	1,724,440,363	1,600,928,467
By product - Foreign currency				
Acceptances and documentary credits	16,877,755	14,650,948	16,877,755	14,650,948
Bills for collection	8,250,512	9,878,967	8,250,512	9,878,967
Forward exchange contracts	6,939,142	15,778,925	6,939,142	15,778,925
Guarantees	12,688,333	9,519,666	12,688,333	9,519,666
Undrawn and undisbursed facilities	21,870,057	27,558,435	21,870,057	27,558,435
Other commitments	153,535,889	110,683,565	153,943,171	111,080,845
Total foreign currency contingent liabilities and commitments	220,161,688	188,070,506	220,568,970	188,467,786
Total Contingent liabilities and commitments	1,943,951,099	1,788,296,358	1,945,009,333	1,789,396,253

5) Financial liabilities at amortised cost

Due to depositors - By product				
As at	Bank		Group	
	31-Mar-2025	31-Dec-2024	31-Mar-2025	31-Dec-2024
Local currency				
Demand deposits	164,370,737	188,746,366	164,002,167	188,362,021
Savings deposits	903,562,325	774,866,841	904,952,086	776,120,776
Time deposits	2,508,179,015	2,389,692,228	2,530,298,552	2,409,388,408
Other deposits	5,261,562	3,794,759	5,262,423	3,794,759
Total local currency deposits	3,581,373,639	3,357,100,194	3,604,515,228	3,377,665,964
Foreign currency				
Demand deposits	47,536,231	49,720,828	48,640,476	50,882,701
Savings deposits	147,933,519	123,622,316	148,703,372	124,401,536
Time deposits	700,152,503	676,655,654	713,700,930	691,077,156
Other deposits	1,744,270	1,504,443	1,744,270	1,504,443
Total foreign currency deposits	897,366,523	851,503,241	912,789,048	867,865,836
Total due to depositors	4,478,740,162	4,208,603,435	4,517,304,276	4,245,531,800

SEGMENTAL ANALYSIS - GROUP

14

Rs. '000												
For the three month period ended 31 March	Retail banking		Corporate and Offshore banking		International,treasury and investment		Group functions		Unallocated		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from external customers:												
Net interest income	14,926,629	6,625,458	6,907,774	3,954,069	28,550,544	14,836,525	1,076,989	947,329	162,296	469,540	51,624,232	26,832,921
Net fee and commission income	4,989,769	4,484,310	669,743	516,685	(833,181)	(443,322)	89,159	101,835	323,964	352,965	5,239,454	5,012,473
Other income	112,857	174,593	366,741	(534,793)	1,007,844	(46,709)	209,099	602,051	10,062	23,380	1,706,603	218,522
Total operating income	20,029,255	11,284,361	7,944,258	3,935,961	28,725,207	14,346,494	1,375,247	1,651,215	496,322	845,885	58,570,289	32,063,916
Expenses :												
Impairment (charge)/ reversal for loans and other losses	839,109	(1,326,854)	(3,889,562)	(1,255,323)	164,941	(640,824)	(40,743)	(48,324)	66,047	(26,914)	(2,860,208)	(3,298,239)
Total operating expenses	(10,571,730)	(9,281,222)	(1,634,052)	(1,682,385)	(4,047,102)	(3,363,436)	(1,199,487)	(1,122,534)	(256,418)	(290,801)	(17,708,789)	(15,740,378)
Total expenses	(9,732,621)	(10,608,076)	(5,523,614)	(2,937,708)	(3,882,161)	(4,004,260)	(1,240,230)	(1,170,858)	(190,371)	(317,715)	(20,568,997)	(19,038,617)
Operating profit before taxes on financial services	10,296,634	676,285	2,420,644	998,253	24,843,045	10,342,234	135,018	480,357	305,951	528,170	38,001,292	13,025,299
Taxes on financial services											(7,896,213)	(3,305,924)
Operating profit after taxes on financial services											30,105,079	9,719,375
Share of profits/ (losses) of associate companies, net of tax							35,674	19,694			35,674	19,694
Profit (loss) before income tax	10,296,634	676,285	2,420,644	998,253	24,843,045	10,342,234	170,692	500,051	305,951	528,170	30,140,753	9,739,069
Income tax expense											(12,993,456)	(4,424,953)
Profit for the period											17,147,297	5,314,116
Total assets	943,878,692	847,733,319	1,143,646,993	1,041,328,888	2,999,638,881	2,165,895,748	68,937,808	63,427,125	237,502,871	226,579,895	5,393,605,244	4,344,964,975
Total liabilities	887,246,668	797,424,997	1,075,029,018	979,531,731	2,819,662,765	2,037,361,718	48,938,212	42,990,061	223,252,874	213,133,620	5,054,129,537	4,070,442,127
Cash flows from/ (used in) operating activities	67,801,763	(20,304,853)	26,892,397	(6,840,076)	97,238,749	(25,708,102)	877,749	737,744	1,680,118	(1,524,192)	194,490,776	(53,639,479)
Cash flows from/ (used in) investing activities	(19,760,145)	8,564,322	(23,942,304)	10,520,143	(62,797,581)	21,881,207	(1,504,147)	(1,475,420)	(4,972,134)	2,289,048	(112,976,311)	41,779,300
Cash flows from/ (used in) financing activities	(1,155,137)	(2,777,761)	(875,243)	(1,495,604)	(159,499)	(327,077)	57,931	10,217	(183,850)	(376,188)	(2,315,798)	(4,966,413)
Capital expenditure to non-current assets											(1,266,245)	(463,697)
Depreciation and amortization expenses	200,131	213,054	242,488	261,708	636,014	544,336	22,616	26,742	50,358	56,944	1,151,607	1,102,784

During the period from 01.01.2023 to 31.03.2025

Year	Objective number	Objective as per Prospectus	Amount allocated as per Prospectus in Rs.	Proposed date of utilization as per Prospectus	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amounts utilized in Rs. (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (eg : whether lent to related party/s etc...)
2023	1	To increase the Tier II capital of the Bank in order to enhance the Capital Adequacy Ratio (CAR) and single borrower limit.	10 Billion	27.12.2023	10 Billion	100	10 Billion	100	Not Applicable
	2	To minimize and manage the gap exposure in the Bank's assets/ liability portfolios.		on or before 27.12.2024					
	3	To strengthen the Bank's liquidity position and to increase the asset base / loan book.							
2024	1	To increase the Tier II capital of the Bank in order to enhance the Capital Adequacy Ratio (CAR) and single borrower limit.	15 Billion	20.09.2024	15 Billion	100	15 Billion	100	Not Applicable
	2	To minimize and manage the gap exposure in the Bank's assets/ liability portfolios.		on or before 20.09.2025					
	3	To strengthen the Bank's liquidity position and to increase the asset base / loan book.							