BANK OF CEYLON SEYCHELLES BRANCH

Statement of profit or loss
Financial statements are prepared in Seychelles Rupees

	Notes	Year ended 31 December 2025	2024
Interest income	18	22,168,488	18,625,516
Interest expense	19	(8,295,833)	(6,082,261)
Net interest income		**13,872,655**	**12,543,255**
Fees and commission income	20	2,375,855	1,984,607
Fees and commission expense		(424,184)	(418,698)
Net fee and commission income		**1,951,671**	**1,565,909**
Net interest and fee and commission income		**15,824,326**	**14,109,164**
Net foreign exchange gains		3,841,452	3,096,824
Total operating income		**19,665,778**	**17,205,988**
Credit impairment	7	(78,002)	(317,545)
Net operating income		**19,587,776**	**16,888,443**
Employment costs	21	(7,296,169)	(6,782,919)
Depreciation and amortisation	8,9 & 10	(1,305,364)	(1,313,434)
Other operating expenses	22	(2,850,478)	(2,621,511)
Total operating expenses		**(11,452,011)**	**(10,717,864)**
Profit before taxation		**8,135,765**	**6,170,579**
Taxation	11	(2,766,608)	(2,167,891)
Profit for the year		**5,369,157**	**4,002,688**

The notes on pages 9 to 32 form an integral part of these financial statements.

BANK OF CEYLON SEYCHELLES BRANCH

Statement of financial position

Financial statements are prepared in Seychelles Rupees

	Notes	As at 31 December 2025	2024
Assets			
Cash and cash equivalents	5	125,950,066	94,035,879
Maturity investments at amortised cost	6	122,108,649	87,051,888
Loans and advances at amortised cost	7	152,093,802	120,531,517
Equipment	8	584,913	741,927
Intangible asset	9	85,409	114,087
Right of use assets	10	2,007,891	3,065,827
Deferred tax assets	11	2,692,022	2,673,193
Other assets	12	661,604	651,604
Total assets		**406,184,356**	**308,865,922**
Liabilities			
Deposits from customers	13	287,743,849	226,815,854
Retirement benefit obligations	14	383,447	343,015
Lease liabilities	10	2,552,862	3,634,865
Short term borrowing	25	47,290,000	15,300,000
Current tax liability	11	2,650,000	2,215,000
Other liabilities	15	3,624,436	3,181,088
Total liabilities		**344,244,594**	**251,489,822**
Assigned capital	16	31,343,400	31,343,400
Statutory reserve	17	7,299,100	6,191,789
Grant reserve		431,559	598,955
Retained earnings		22,865,703	19,241,956
Total equity		**61,939,762**	**57,376,100**
Total liabilities and equity		**406,184,356**	**308,865,922**
Contingent liabilities	24	**24,964,470**	**20,826,574**

The notes on pages 9 to 32 form an integral part of these financial statements.

These financial statements have been approved for issue by the Branch Management on 23 February 2026.

Rajith Thushantha
Country Manager

Gamini Nandasiri
Deputy Country Manager