



Seylan Bank PLC

Interim Financial Statements
For the 03 Months Ended 31st March 2025

Seylan Bank records an impressive Profit after Tax (PAT) of LKR 2.76 Bn in Q1 2025

- Profit before Income Tax - LKR 4,199 Mn up by 13.36%
- Profit after Tax – LKR 2,761 Mn up by 20.29%
- Liquidity Coverage Ratio (LCR) - All Currency of 389.25% and Rupee of 349.51%
- Return on Equity (ROE) of 15.81%
- Total Capital Adequacy Ratio of 17.64%
- Impaired Loans (Stage 3) Ratio at 1.98%

Seylan Bank recorded a Profit before Income Tax (PBT) of LKR 4,199 Mn in Q1 2025, against LKR 3,704 Mn in Q1 2024 demonstrating a growth of 13.36%.

For the 3 months ended 31st March 2025, Profit after Tax recorded by Seylan Bank was LKR 2,761 Mn with a growth of 20.29% against LKR 2,295 Mn recorded in the corresponding period of 2024.

Statement of Financial Performance

Net interest income decreased from LKR 9,371 Mn to LKR 8,587 Mn, a decrease of 8.37% over the previous year for the 3 months ended 31st March 2025 mainly due to the reduction in market interest rates and repricing of loans and deposits. The Bank's Net Interest Margin (NIM) also recorded a reduction from 4.90% in 2024 to 4.45% in Q1 2025. The Bank's net fee based income recorded a growth of 13.83% from LKR 1,837 Mn to LKR 2,091 Mn during Q1 2025, and the growth in 2025 is mainly attributable to fee income from Loans, Cards, Remittances, Trade and other financial services.

The Bank's total operating income was recorded as LKR 11,258 Mn, a decrease of 3.83% compared to LKR 11,707 Mn recorded in the corresponding period of 2024, driven mainly by reduction in Net Interest Income.

Other income captions comprising of net gains from trading activities, net gains from de-recognition of financial Assets, and net other operating income, reflected an increase compared to the corresponding period of 2024.

Total Operating Expenses recorded an increase of 4.62% from LKR 5,126 Mn in 2024 to LKR 5,363 Mn in 2025 for the 3 months ended 31st March 2025. Personnel expenses increased by 3.22% from LKR 2,718 Mn to LKR 2,806 Mn mainly due to increase in staff related benefits.

Other Operating expenses and depreciation and amortization expenses too increased by 6.19% due to increase in prices of consumables and services over the period. The Bank will continue to take relevant measures to curtail costs through various cost initiatives.

The Bank recorded an impairment charge of LKR 262 Mn in Q1 2025 against LKR 1,555 Mn reported in Q1 2024 with a reduction of 83.17%. The Bank has ensured impairment provisions are made to capture the changes in the global and local economy, credit risk profile of customers and the credit quality of the Bank's loan portfolio in order to ensure adequacy of provisions recognized in the financial statements. The Bank's Asset Quality Ratios of Impaired Loan (Stage 3) Ratio stood at 1.98% (2024 – 2.10%), while the Stage 3 Provision Cover Ratio stood at a healthy 80.74% as at 31/03/2025.

Income tax expenses stood at LKR 1,438 Mn which is a 2.08% increase over the comparative period, which stood at LKR 1,409 Mn. Value Added Tax on Financial Services increased for the first three months from LKR 1,160 Mn to LKR 1,260 Mn in 2025 which is a 8.58% increase over the corresponding period. Social

Security Contribution Levy increased for the first three months from LKR 161 Mn to LKR 175 Mn in 2025 which is a 8.58% increase over the corresponding period.

Overall, Bank recorded a Profit after Tax (PAT) of LKR 2,761 Mn in Q1 2025 with a growth of 20.29% over the corresponding period in 2024.

Statement of Financial Position

The Bank's total Assets increased from LKR 779 Bn to LKR 785 Bn during Q1 2025, demonstrating a steady growth over the previous quarter. The Bank also made arrangements to canvass new to Bank Loans and Deposits while retaining the existing customer base. Loans and Advances of the Bank were recorded at LKR 469 Bn and Deposits were recorded at LKR 647 Bn. The Bank's CASA ratio was maintained at 29%.

Key financial ratios and indicators

Key financial ratios and indicators of Seylan Bank PLC remained sound as of 31st March 2025. The capital adequacy ratios were well above the regulatory minimum requirements and recorded 13.67% as Common Equity Tier 1 Capital Ratio & Total Tier 1 Capital Ratio and 17.64% as the Total Capital Ratio.

The Bank maintained the Liquidity Coverage Ratio (LCR) well above the statutory requirement. All Currency LCR Ratio and the Rupee LCR Ratio were maintained at 389.25% and 349.51% respectively.

The Banks's Asset Quality Ratios of Impaired Loan (Stage 3) Ratio and the Impairment (Stage 3) Provision Cover Ratio stood at 1.98% (2024 – 2.10%) and 80.74% (2024 – 80.90%) respectively.

The Return on Equity (ROE) stood at 15.81% (2024 – 15.35%) and Return on Average Assets (profit before tax) stood at 2.18% (2024 – 2.14%) for the period under review, recording an improvement.

The Bank's Earnings per Share stood at LKR 4.34 in Q1 2025 compared to LKR 3.61 reported in Q1 of the previous year. The Bank's Net Assets Value per Share stood at LKR 111.94 as at 31st March 2025 (Group LKR 115.14).

The Bank opened 16 "Seylan Pahasara Libraries" during the Q1 2025 taking the total number to 281 libraries, clearly signifying the Bank's commitment to foster education and support children across the island.

Fitch Ratings upgraded the National Long-Term Rating of Seylan Bank to 'A+(lka)' by two notches with a Stable Outlook on 21 January 2025.

Seylan Bank PLC
Income Statement

(In terms of Rule 7.4 of the Colombo Stock Exchange)

	Bank			(Amounts in Rupees Thousands)		
				Group		
	<i>For the Three Months Ended 31st March</i>			<i>For the Three Months Ended 31st March</i>		
	2025	2024	Growth %	2025	2024	Growth %
Interest Income	19,483,400	22,697,497	(14.16)	19,497,520	22,715,728	(14.17)
Less : Interest Expenses	10,896,804	13,326,297	(18.23)	10,815,691	13,244,230	(18.34)
Net Interest Income	8,586,596	9,371,200	(8.37)	8,681,829	9,471,498	(8.34)
Fee and Commission Income	2,184,638	1,913,954	14.14	2,184,600	1,913,881	14.15
Less : Fee and Commission Expenses	93,412	76,789	21.65	93,412	76,789	21.65
Net Fee and Commission Income	2,091,226	1,837,165	13.83	2,091,188	1,837,092	13.83
Net Gains from Trading	111,773	103,632	7.86	111,773	103,632	7.86
Net Gains from Derecognition of Financial Assets	23,750	170,417	(86.06)	23,750	170,417	(86.06)
Net Other Operating Income	444,905	224,462	98.21	344,571	245,646	40.27
Total Operating Income	11,258,250	11,706,876	(3.83)	11,253,111	11,828,285	(4.86)
Less : Impairment Charges	261,797	1,555,469	(83.17)	261,797	1,555,469	(83.17)
Net Operating Income	10,996,453	10,151,407	8.32	10,991,314	10,272,816	6.99
Less : Operating Expenses						
Personnel Expenses	2,805,662	2,718,137	3.22	2,818,110	2,732,932	3.12
Depreciation and Amortisation Expenses	338,953	322,579	5.08	352,170	338,319	4.09
Other Expenses	2,217,940	2,085,166	6.37	2,233,981	2,107,736	5.99
Total Operating Expenses	5,362,555	5,125,882	4.62	5,404,261	5,178,987	4.35
Operating Profit before Taxes	5,633,898	5,025,525	12.11	5,587,053	5,093,829	9.68
Less : Value Added Tax on Financial Services	1,259,776	1,160,201	8.58	1,259,776	1,160,201	8.58
Less : Social Security Contribution Levy	174,971	161,152	8.58	174,971	161,152	8.58
Profit before Income Tax	4,199,151	3,704,172	13.36	4,152,306	3,772,476	10.07
Less : Income Tax Expense	1,438,466	1,409,146	2.08	1,461,672	1,431,246	2.13
Profit for the Period	2,760,685	2,295,026	20.29	2,690,634	2,341,230	14.92
Profit Attributable to :						
Equity Holders of the Bank	2,760,685	2,295,026	20.29	2,679,317	2,327,605	15.11
Non-controlling Interest	-	-	-	11,317	13,625	(16.94)
Profit for the Period	2,760,685	2,295,026	20.29	2,690,634	2,341,230	14.92
Basic/Diluted Earnings per Ordinary Share (Rs.)	4.34	3.61	20.22	4.22	3.66	15.30

Seylan Bank PLC

Statement of Profit or Loss and Other Comprehensive Income

(In terms of Rule 7.4 of the Colombo Stock Exchange)

	Bank			(Amounts in Rupees Thousands)		
	Group					
	<i>For the Three Months Ended 31st March</i>			<i>For the Three Months Ended 31st March</i>		
	2025	2024	Growth %	2025	2024	Growth %
Profit for the Period	2,760,685	2,295,026	20.29	2,690,634	2,341,230	14.92
Other Comprehensive Income/ (Loss), net of Tax						
Items that are or may be Reclassified to Income Statement in Subsequent Periods						
Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	326,139	241,981	34.78	326,111	258,765	26.03
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(97,842)	(72,594)	(34.78)	(97,834)	(77,629)	(26.03)
Items that will never be Reclassified to Income Statement in Subsequent Periods						
Net Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	(99,473)	145,320	(168.45)	(99,473)	145,320	(168.45)
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-
Other Comprehensive Income for the Period, Net of Taxes	128,824	314,707	(59.07)	128,804	326,456	(60.54)
Total Comprehensive Income for the Period	2,889,509	2,609,733	10.72	2,819,438	2,667,686	5.69
Total Comprehensive Income Attributable to:						
Equity Holders of the Bank	2,889,509	2,609,733	10.72	2,808,126	2,650,596	5.94
Non-controlling interest	-	-	-	11,312	17,090	(33.81)
Total Comprehensive Income for the Period	2,889,509	2,609,733	10.72	2,819,438	2,667,686	5.69

Seylan Bank PLC
Statement of Financial Position

(In terms of Rule 7.4 of the Colombo Stock Exchange)

	Bank			Group		
	<i>As at</i>	<i>As at</i>	<i>Growth</i>	<i>As at</i>	<i>As at</i>	<i>Growth</i>
	<i>31.03.2025</i>	<i>31.12.2024</i>	<i>%</i>	<i>31.03.2025</i>	<i>31.12.2024</i>	<i>%</i>
		<i>(Audited)</i>			<i>(Audited)</i>	
Assets						
Cash and Cash Equivalents	19,539,795	17,384,396	12.40	19,539,835	17,384,436	12.40
Balances with Central Bank of Sri Lanka	9,005,368	8,719,115	3.28	9,005,368	8,719,115	3.28
Placements with Banks and Finance Companies	42,270,159	50,156,002	(15.72)	42,270,159	50,156,002	(15.72)
Derivative Financial Instruments	8,406	17,398	(51.68)	8,406	17,398	(51.68)
Financial Assets recognised through Profit or Loss						
- Measured at Fair Value	17,501,792	21,454,098	(18.42)	17,501,792	21,454,098	(18.42)
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortised Cost						
- Loans and Advances	468,820,381	462,950,751	1.27	468,820,381	462,950,751	1.27
- Debt and Other Instruments	118,442,263	136,224,930	(13.05)	118,548,722	136,314,858	(13.03)
Financial Assets measured at Fair Value through Other Comprehensive Income	82,988,458	56,248,530	47.54	83,348,934	56,615,939	47.22
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	155,065	40,300	284.78	-	-	-
Property, Plant & Equipment	5,102,437	5,100,594	0.04	7,911,574	7,923,121	(0.15)
Right-of-use Assets	5,326,550	5,189,444	2.64	2,931,079	2,784,310	5.27
Investment Properties	-	-	-	851,016	857,391	(0.74)
Intangible Assets	641,056	669,783	(4.29)	641,056	669,783	(4.29)
Deferred Tax Assets	108,121	205,963	(47.50)	108,121	-	-
Other Assets	13,967,174	14,174,933	(1.47)	14,030,030	14,219,975	(1.34)
Total Assets	785,030,627	779,689,839	0.68	785,516,473	780,067,177	0.70
Liabilities						
Due to Banks	7,358,800	8,141,795	(9.62)	7,358,800	8,141,795	(9.62)
Derivative Financial Instruments	1,802	809	122.74	1,802	809	122.74
Financial Liabilities at Amortised Cost						
- Due to Depositors	647,336,607	646,817,333	0.08	647,336,607	646,817,333	0.08
- Due to Debt Securities Holders	2,179,051	1,461,944	49.05	2,179,051	1,461,944	49.05
- Due to Other Borrowers	21,870	23,731	(7.84)	21,870	23,731	(7.84)
Group Balances Payable	132,961	98,942	34.38	-	-	-
Debt Securities Issued	25,820,515	25,128,383	2.75	25,820,515	25,128,383	2.75
Retirement Benefit Obligations	3,719,783	3,600,641	3.31	3,715,145	3,596,003	3.31
Current Tax Liabilities	1,915,217	1,489,697	28.56	1,956,279	1,523,304	28.42
Deferred Tax Liabilities	-	-	-	668,028	456,468	46.35
Lease Liabilities	5,772,133	5,613,107	2.83	2,587,556	2,430,915	6.44
Other Liabilities	19,618,673	16,824,985	16.60	19,639,227	16,810,680	16.83
Total Liabilities	713,877,412	709,201,367	0.66	711,284,880	706,391,365	0.69
Equity						
Stated Capital	21,693,370	21,693,370	-	21,693,370	21,693,370	-
Statutory Reserve Fund	3,383,537	3,383,537	-	3,383,537	3,383,537	-
Fair Value through Other Comprehensive Income Reserve	659,584	530,760	24.27	642,709	513,900	25.06
Retained Earnings	42,042,621	41,525,916	1.24	42,795,926	42,360,589	1.03
Other Reserves	3,374,103	3,354,889	0.57	4,672,736	4,653,522	0.41
Total Shareholders' Equity	71,153,215	70,488,472	0.94	73,188,278	72,604,918	0.80
Non-controlling Interest	-	-	-	1,043,315	1,070,894	(2.58)
Total Equity	71,153,215	70,488,472	0.94	74,231,593	73,675,812	0.75
Total Equity & Liabilities	785,030,627	779,689,839	0.68	785,516,473	780,067,177	0.70
Contingent Liabilities and Commitments	242,793,352	180,816,364	34.28	242,803,335	180,821,071	34.28
Memorandum Information						
Number of Employees	3,252	3,211	1.28	3,268	3,227	1.27
Number of Banking Centres	170	170	-	170	170	-
Net Assets Value per Ordinary Share (Rs.)	111.94	110.89	0.95	115.14	114.22	0.81

Certification;

I certify that the above Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)

Champika Dodanwela (Ms.)

Chief Financial Officer

We the undersigned, being the Chairman, Director/ Chief Executive Officer of Seylan Bank PLC certify jointly that,

a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka; and

b) the information contained in these statements have been extracted from the un-audited financial statements of the Bank & Group unless indicated as audited.

(Sgd.)

Justice Buwaneka Aluwihare PC

Chairman

April 24, 2025

Colombo

(Sgd.)

Ramesh Jayasekara

Director/Chief Executive Officer

Seylan Bank PLC
Statement of Changes in Equity
For the Three Months ended 31st March - Bank

(Amounts in Rupees Thousands)									
	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Other Reserves				Total
	Ordinary Shares - Voting	Ordinary Shares - Non Voting			Revaluation Reserve	FVOCI Reserve **	Special Reserve ***	Other Reserves	
1 Balance as at 01st January 2024	12,794,664	8,114,009	2,880,973	34,846,140	1,374,219	(203,999)	-	700,575	60,506,581
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	2,295,026	-	-	-	-	2,295,026
Other Comprehensive Income (net of tax)									
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	169,387	-	-	169,387
- Net Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	145,320	-	-	145,320
2 Total Comprehensive Income for the Period	-	-	-	2,295,026	-	314,707	-	-	2,609,733
Transactions with Equity Holders , Recognised Directly In Equity									
Cash / Scrip Dividends to Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	-	(753,926)
3 Total Transactions with Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	-	(753,926)
Balance as at 31st March 2024 (1+2+3)	13,172,977	8,520,393	2,880,973	35,602,543	1,374,219	110,708	-	700,575	62,362,388
1 Balance as at 01st January 2025	13,172,977	8,520,393	3,383,537	41,525,916	2,070,817	530,760	583,497	700,575	70,488,472
Total Comprehensive Income for the Period									
Profit for the Period	-	-	-	2,760,685	-	-	-	-	2,760,685
Other Comprehensive Income (net of tax)									
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	228,297	-	-	228,297
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(99,473)	-	-	(99,473)
2 Total Comprehensive Income for the Period	-	-	-	2,760,685	-	128,824	-	-	2,889,509
Transactions with Equity Holders , Recognised Directly In Equity									
Cash Dividends to Equity Holders	-	-	-	(2,224,766)	-	-	-	-	(2,224,766)
Transferred to Special Reserve	-	-	-	(19,214)	-	-	19,214	-	-
3 Total Transactions with Equity Holders	-	-	-	(2,243,980)	-	-	19,214	-	(2,224,766)
Balance as at 31st March 2025 (1 + 2 + 3)	13,172,977	8,520,393	3,383,537	42,042,621	2,070,817	659,584	602,711	700,575	71,153,215

* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax).

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

*** Special Reserve was created for Restructured International Sovereign Bonds as per CBSL Instructions (02/17/500/0819/016) dated 13 Feb 2025 and included in other reserves.

Seylan Bank PLC
Statement of Changes in Equity
For the Three Months ended 31st March - Group

(Amounts in Rupees Thousands)											
	Stated Capital		Statutory	Retained	Other Reserves				Total	Non -	Total Equity
	Ordinary	Ordinary	Reserve Fund	Earnings	Revaluation	FVOCI	Reserve	Special Reserve	Other Reserves	Controlling	
	Shares - Voting	Shares - Non Voting	*		Reserve		**	***		Interest	
1 Balance as at 01st January 2024	12,794,664	8,114,009	2,880,973	35,540,973	2,329,017		(233,618)	-	955,788	62,381,806	63,697,850
Total Comprehensive Income for the Period											
Profit for the Period	-	-	-	2,327,605	-	-	-	-	-	2,327,605	2,341,230
Other Comprehensive Income (net of tax)											
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	177,671	-	-	-	177,671	181,136
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-		145,320	-	-	-	145,320	145,320
2 Total Comprehensive Income for the Period	-	-	-	2,327,605	-	322,991	-	-	2,650,596	17,090	2,667,686
Transactions with Equity Holders , Recognised Directly In Equity											
Cash / Scrip Dividends to Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	-	(753,926)	-	(753,926)
Acquisition of Non-Controlling Interest	-	-	-	76,749	151	(1,227)	-	-	21,954	(276,732)	(179,105)
3 Total Transactions with Equity Holders	378,313	406,384	-	(1,461,874)	151	(1,227)	-	21,954	(656,299)	(276,732)	(933,031)
Balance as at 31st March 2024 (1+2+3)	13,172,977	8,520,393	2,880,973	36,406,704	2,329,168	88,146	-	977,742	64,376,103	1,056,402	65,432,505
1 Balance as at 01st January 2025	13,172,977	8,520,393	3,383,537	42,360,589	3,092,283	513,900	583,497	977,742	72,604,918	1,070,894	73,675,812
Total Comprehensive Income for the Period											
Profit for the Period	-	-	-	2,679,317	-	-	-	-	-	2,679,317	2,690,634
Other Comprehensive Income (net of tax)											
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	228,282	-	-	-	228,282	228,277
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(99,473)	-	-	-	(99,473)	(99,473)
2 Total Comprehensive Income for the Period	-	-	-	2,679,317	-	128,809	-	-	2,808,126	11,312	2,819,438
Transactions with Equity Holders , Recognised Directly In Equity											
Cash Dividends to Equity Holders	-	-	-	(2,224,766)	-	-	-	-	(2,224,766)	(38,891)	(2,263,657)
Transferred to Special Reserve	-	-	-	(19,214)	-	-	-	19,214	-	-	-
3 Total Transactions with Equity Holders	-	-	-	(2,243,980)	-	-	-	19,214	(2,224,766)	(38,891)	(2,263,657)
Balance as at 31st March 2025 (1 + 2 + 3)	13,172,977	8,520,393	3,383,537	42,795,926	3,092,283	642,709	602,711	977,742	73,188,278	1,043,315	74,231,593

* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax).

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

*** Special Reserve was created for Restructured International Sovereign Bonds as per CBSL Instructions (02/17/500/0819/016) dated 13 Feb 2025 and included in other reserves.

Statement of Cash Flows
For the Three months ended 31st March

	Bank		Group	
	2025	2024	2025	2024
	LKR '000	LKR '000	LKR '000	LKR '000
Cash Flows from Operating Activities				
Interest Receipts	18,561,897	22,997,016	18,576,017	23,015,256
Interest Payments	(10,527,984)	(11,387,876)	(10,526,446)	(11,384,954)
Net Fee and Commission Receipts	2,091,226	1,837,165	2,091,188	1,837,092
Trading Income	67,800	24,888	67,800	24,888
Payments to Employees	(2,610,166)	(2,406,733)	(2,622,614)	(2,417,769)
VAT and SSCL on Financial Services Paid	(1,291,244)	(1,217,765)	(1,291,244)	(1,217,765)
Receipts from Other Operating Activities	393,629	242,715	356,216	263,899
Payments on Other Operating Activities	(2,505,734)	(1,639,592)	(2,534,992)	(1,689,228)
Operating Profit before Changes in Operating Assets and Liabilities	4,179,424	8,449,818	4,115,925	8,431,419
(Increase)/Decrease in Operating Assets :				
Balances with Central Bank of Sri Lanka	(286,253)	3,752,817	(286,253)	3,752,817
Financial Assets at Amortized Cost - Loans and Advances	(5,981,592)	8,536,480	(5,981,592)	8,536,480
Other Assets	(39,408)	2,755,291	47,880	2,738,551
Increase/(Decrease) in Operating Liabilities :				
Financial Liabilities at Amortized Cost - Due to Depositors	1,270,816	(2,046,887)	1,270,816	(2,046,887)
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	707,683	(5,191,779)	707,683	(5,191,779)
Financial Liabilities at Amortized Cost - Due to Other Borrowers	(1,861)	2,384	(1,861)	2,384
Other Liabilities	697,730	(3,090,087)	611,237	(3,206,622)
Due to Banks	(782,995)	(706,260)	(782,995)	(706,260)
Cash Generated from Operating Activities before Income Tax	(236,456)	12,461,776	(299,160)	12,310,103
Income Tax Paid	(968,514)	(1,077,468)	(970,285)	(1,094,427)
Net Cash (Used in) / Generated from Operating Activities	(1,204,970)	11,384,308	(1,269,445)	11,215,676
Cash Flows from Investing Activities				
Purchase of Property , Plant & Equipment	(170,293)	(60,978)	(170,929)	(61,508)
Improvements in Investment Properties	-	-	(2,480)	-
Proceeds from Sale of Property , Plant & Equipment	278	227	278	227
Net Cash Flow from Financial Assets - FVTPL	3,971,924	14,869,075	3,971,924	14,869,075
Net Cash Flow from Debt Instruments at Amortised Cost	16,096,807	(19,965,270)	16,116,691	(19,965,270)
Net Cash Flow from Financial Assets - FVOCI	(25,694,494)	(5,876,612)	(25,723,977)	(5,782,198)
Reverse Repurchase Agreements	1,608,211	(588,867)	1,608,211	(588,867)
Net Purchase of Intangible Assets	(19,323)	(5,293)	(19,323)	(5,293)
Net Cash Flow from Disposal of Subsidiaries	-	-	-	-
Dividend Received from Investment in Subsidiaries	-	-	-	-
Dividend Received from Other Investments	1,128	2,782	1,128	2,782
Net Cash Used in Investing Activities	(4,205,762)	(11,624,936)	(4,218,477)	(11,531,053)
Cash Flows from Financing Activities				
Repayment of Subordinated Debt	-	-	-	-
Interest Paid on Subordinated Debt	(189,126)	(87,257)	(189,126)	(87,257)
Dividend Paid to Non-Controlling Interest	-	-	-	(6)
Repayment of Principal Portion of Lease Liabilities	(232,110)	(212,627)	(154,920)	(137,871)
Net Cash Used In Financing Activities	(421,236)	(299,884)	(344,046)	(225,134)
Net Decrease in Cash and Cash Equivalents	(5,831,968)	(540,511)	(5,831,968)	(540,511)
Cash and Cash Equivalents at Beginning of the Year	67,641,922	71,210,384	67,642,460	71,210,922
Cash and Cash Equivalents at End of the Period	61,809,954	70,669,873	61,810,492	70,670,411

EXPLANATORY NOTES

1. General

The Financial Statements of the Bank and Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka.

There are no changes to the accounting policies and methods of computation since the publication of the last Annual Report.

The Interim Financial Statements of the Bank and the Group have been prepared and presented in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS) and provided necessary disclosure to comply with LKAS 34, Interim Financial Reporting.

The Group Financial Statements comprise of the consolidated Financial Statements of the Bank and its subsidiary Seylan Developments PLC (74.69%).

2. Information on Ordinary Shares

Market Price (LKR)	31/03/2025		31/03/2024	
	Voting	Non-Voting	Voting	Non-Voting
Market Price Per Share	77.90	57.00	47.00	38.00
Highest price per share during the quarter ended	79.50	58.20	48.00	39.00
Lowest price per share during the quarter ended	47.20	37.00	40.60	32.00

Stated Capital as at March 31, 2025	No. of Shares	Stated Capital (LKR.'000)
Ordinary Voting	305,236,937	13,172,977
Ordinary Non-Voting	330,410,398	8,520,393
Total	635,647,335	21,693,370

3. Shareholders Information

3.1 Twenty Largest Ordinary Voting Shareholders as at March 31, 2025

	No. of Shares	%
1 Brown & Company PLC A/C No. 1	31,979,642	10.48
2 Sri Lanka Insurance Corporation Ltd - General Fund	30,523,687	10.00
3 Employee's Provident Fund	30,088,766	9.86
4 Sampath Bank PLC / LOLC Investments Ltd	28,559,742	9.36
5 National Development Bank PLC	26,631,495	8.72
6 Ambeon Holdings PLC	26,274,482	8.61
7 Seylan Bank PLC A/C No.04 - Employees Gratuity Trust Fund	20,236,610	6.63
8 Mr. K.D.D. Perera	20,000,000	6.55
9 Bank of Ceylon No. 1 Account	17,169,574	5.62
10 Sri Lanka Insurance Corporation Ltd - Life Fund	15,261,841	5.00
11 Sampath Bank PLC / Brown and Company PLC	10,371,776	3.40
12 Employees Trust Fund Board	6,286,712	2.06
13 People's Leasing & Finance PLC / Don and Don Holdings (Private) Limited	3,305,193	1.08
14 NDB Capital Holdings Limited Account No - 02	2,391,656	0.78
15 Ambeon Capital PLC	2,287,044	0.75
16 EMFI Capital Limited	2,019,501	0.66
17 Est.of Late M.J. Fernando	1,541,336	0.50
18 Mr. K.R.B. Fernando	1,320,731	0.43
19 Dr. J.L.B. Kotelawala	699,357	0.23
20 Mr. H. Beruwalage	600,815	0.20

3.2 Twenty Largest Ordinary Non-Voting Shareholders as at March 31, 2025

		No. of Shares	%
1	Sampath Bank PLC / LOLC Holdings PLC	146,722,737	44.41
2	L O L C Holdings PLC	23,775,575	7.20
3	Employee's Provident Fund	17,623,958	5.33
4	People's Leasing & Finance PLC / Don and Don Holdings (Private) Limited	8,438,028	2.55
5	Akbar Brothers Pvt Ltd A/C No 1	7,209,772	2.18
6	Auerbach Grayson and Company LLC	4,526,357	1.37
7	Merrill J Fernando & Sons (Pvt) Limited	3,670,181	1.11
8	Sampath Bank PLC/Andaradeniya Estate Private Limited	3,536,313	1.07
9	Commercial Bank of Ceylon PLC / W. Jinadasa	3,000,000	0.91
10	L O L C Technology Services Limited	2,885,232	0.87
11	Mr. N. Balasingam	2,584,925	0.78
12	LOLC Finance PLC / Don & Don Holdings (Pvt) Ltd	2,584,557	0.78
13	Sri Lanka Insurance Corporation Ltd-Life Fund	2,081,379	0.63
14	Mr. R. Gautam	1,925,700	0.58
15	Employees Trust Fund Board	1,915,290	0.58
16	Senfin Securities Limited	1,878,957	0.57
17	Est. of Late M.J. Fernando	1,808,938	0.55
18	Mr. R.R. Leon	1,782,796	0.54
19	J.B. Cocoshell (Pvt) Ltd	1,530,708	0.46
20	Miss. S. Durga	1,525,235	0.46

3.3 Public Holding as at March 31, 2025

The Bank is compliant under Option 1 and 2 of the Section 7.13.1 of the Rules of the Colombo Stock Exchange (Minimum Public Holding requirement).

	Ordinary Voting Shares (Option 1)	Ordinary Non- Voting Shares (Option 2)
Float adjusted market capitalization	LKR 12.142 Bn	LKR 8.216 Bn
Public Holding Percentage	54.87%	46.83%
No. of Public shareholders	10,543	7,614

4. Directors' and Chief Executive Officer's Shareholdings as at March 31, 2025

<u>Name of Director</u>	<u>No. of Shares</u> (Ordinary Voting)	<u>No. of Shares</u> (Ordinary Non- Voting)
Justice Buwaneka P. Aluwihare PC, Independent Director/ Chairman	Nil	Nil
Mr. R. J. Jayasekara, Director/Chief Executive Officer	728	35,174
Mrs. S. K. Salgado, Senior Independent Director	Nil	Nil
Mr. D. M. D. K. Thilakaratne, Non-Executive Director	Nil	Nil
Mr. D. M. Rupasinghe, Independent Director	Nil	Nil
Mr. L. H. A. L. Silva, Independent Director	Nil	Nil
Mrs. V. G. S. S. Kotakadeniya, Non-Executive Director	Nil	Nil
Mrs. A. A. Ludowyke, Independent Director	Nil	Nil

5. Basic/ Diluted Earnings per Share

Basic Earnings per share has been calculated by dividing profit after tax attributable to the equity holders of the Bank by the weighted average number of shares in issue (both Voting and Non- voting) during the period ended March 31, 2025. Diluted Earnings per Share and the Basic Earnings per Share is the same due to non- availability of potentially dilutive ordinary shares.

6. Events after the Reporting Date

6.1 First and Final Dividend for the Financial Year Ended 31st December 2024

A cash dividend of Rs. 3.50 per ordinary share (for both voting and non-voting) was declared and approved by the shareholders at the Annual General Meeting of the Bank held on March 28, 2025. The ordinary voting and non-voting shareholders of the Bank registered as at the record date (end of trading on April 02, 2025) were entitled for the said dividend. Cash dividend payments were made through SLIPS and RTGS on April 07, 2025 and dividend cheques were posted on April 23, 2025.

7. Other Matters

7.1 Expected Credit Loss Computation

The Bank's estimated Expected Credit Loss (ECL) was based on the Probability of Default (PD), Loss Given Default (LGD) as at March 31, 2025 and Economic Factor Adjustment (EFA) applying the recent forecasts and projections. Further, the Bank has adjusted the additional provisions made as management overlay, based on the changes to the assessment of significant increase in credit risk, and stress testing on the exposures to risk elevated sectors.

7.2 Statement of Alternative Treatment (SoAT) on Reclassification of Debt Portfolio

The Bank has adopted the above SoAT on Reclassification of Debt Portfolio, issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and re-classified its Debt Portfolio of LKR 24.83 Bn from Fair Value Through Other Comprehensive Income (FVOCI) to Amortized Cost (AC) with effect from 01 April 2022, being the 1st day of the reporting period of the quarter ended 30 June 2022, as a one-off reclassification and accounted for in the financials for the six months ended 30 June 2022.

If the assets lying in the current portfolio had continued to be measured as Fair Value through Other Comprehensive Income, the fair value and the cumulative mark to market loss as at March 31, 2025 would have been Rs. 1,763 Mn and Rs. 46 Mn respectively.

7.3 Debenture Issue

Subsequent to the approval of the Board of Directors at its meeting held on January 30, 2025, the shareholders at the Extraordinary General Meeting of the Bank held on March 28, 2025 approved that the Bank issues up to a maximum of One Hundred and Fifty Million (150,000,000) BASEL III compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a non-viability conversion of Rupees Hundred (LKR 100.00) each, to raise a maximum sum of Rupees Fifteen Billion (LKR 15,000,000,000.00) and it was also decided that these Debentures shall be issued in one or more issuances until 31 December 2025.

7.4 Debenture Redemption

7,150,000 Basel III Compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures of Rs.100/- each amounting to Rs. 715,000,000/- allotted in April 2018 were matured after 7 years' tenure on 28th March 2025, and then redeemed.

8. Comparative Figures

Comparative figures have been re-classified where necessary, to conform to the current period presentation.

During the quarter there were no material changes in Contingent Liabilities, composition of Assets and Liabilities and use of funds raised by the Bank.

All known expenditure items have been provided in these Interim Accounts.

9. Seylan Bank PLC
Segment Reporting (Group)

(Amounts in Rupee Thousands)

	Banking		Treasury		Property/ Investments		Unallocated/ Eliminations		Total	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Interest Income	15,529,135	19,066,673	4,102,871	3,799,854	15,665	21,229	(150,151)	(172,028)	19,497,520	22,715,728
Less: Interest Expenses	9,706,183	12,168,094	1,150,086	1,124,641	7	67	(40,585)	(48,572)	10,815,691	13,244,230
Net Interest Income	5,822,952	6,898,579	2,952,785	2,675,213	15,658	21,162	(109,566)	(123,456)	8,681,829	9,471,498
Fee and Commission Income	2,180,423	1,909,033	2,192	2,478	-	-	1,985	2,370	2,184,600	1,913,881
Less : Fee and Commission Expenses	86,493	65,141	6,919	11,648	-	-	-	-	93,412	76,789
Net Fee and Commission Income	2,093,930	1,843,892	(4,727)	(9,170)	-	-	1,985	2,370	2,091,188	1,837,092
Net Gains from Trading	-	-	111,773	103,632	-	-	-	-	111,773	103,632
Net Gains from Derecognition of Financial Assets	-	-	23,750	170,417	-	-	-	-	23,750	170,417
Net Other Operating Income	88,078	(135,876)	356,839	360,351	92,669	97,057	(193,015)	(75,886)	344,571	245,646
Inter Segment Revenue	(35,530)	(35,537)	-	-	-	-	35,530	35,537	-	-
Total Operating Income	7,969,430	8,571,058	3,440,420	3,300,443	108,327	118,219	(265,066)	(161,435)	11,253,111	11,828,285
Less : Depreciation and Amortization Expenses	207,481	187,378	4,382	3,784	257	317	140,050	146,840	352,170	338,319
Less : Impairment Charges	354,413	1,503,324	(92,616)	52,145	-	-	-	-	261,797	1,555,469
Less : Operating Expenses, VAT & SSCL on Financial Services	4,730,278	4,303,504	641,144	666,517	29,575	38,555	1,085,841	1,153,445	6,486,838	6,162,021
Reportable Segment Profit Before Income Tax	2,677,258	2,576,852	2,887,510	2,577,997	78,495	79,347	(1,490,957)	(1,461,720)	4,152,306	3,772,476
Less : Income Tax Expense									1,461,672	1,431,246
Profit For The Period									2,690,634	2,341,230
Profit Attributable To:										
Equity Holders of The Bank									2,679,317	2,327,605
Non-controlling Interests									11,317	13,625
Profit For The Period									2,690,634	2,341,230
Other Comprehensive Income, Net of Income Tax									128,804	326,456
Other Information										
Total Assets	483,571,434	452,327,656	280,569,868	240,616,973	6,663,272	6,461,850	14,711,899	12,714,827	785,516,473	712,121,306
Total Liabilities & Equity	678,603,093	618,673,649	75,492,167	68,095,086	6,663,272	6,461,850	24,757,941	18,890,721	785,516,473	712,121,306
Cash Flows from Operating Activities	(2,765,719)	10,069,642	2,799,276	2,633,927	46,914	54,121	(1,349,916)	(1,542,014)	(1,269,445)	11,215,676
Cash Flows from Investing Activities	(57,414)	37,210	(4,016,146)	(11,561,503)	(13,516)	(77,671)	(131,401)	70,911	(4,218,477)	(11,531,053)
Cash Flows from Financing Activities	(232,110)	(212,627)	(189,126)	(87,257)	-	(179,105)	77,190	253,855	(344,046)	(225,134)
Capital Expenditure	(57,414)	(56,997)	-	(3,044)	(3,116)	(529)	(132,202)	(6,231)	(192,732)	(66,801)

Seylan Bank PLC
10. Analysis of Financial Instruments by Measurement Basis - Bank

(Amounts in Rupees Thousands)

31.03.2025				
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
Assets				
Cash and Cash Equivalents	-	-	19,539,795	19,539,795
Balances with Central Bank of Sri Lanka	-	-	9,005,368	9,005,368
Placements with Banks and Finance Companies	-	-	42,270,159	42,270,159
Derivative Financial Instruments	8,406	-	-	8,406
Securities Purchased under Resale Agreements	-	-	2,078,421	2,078,421
Customer Loans and Advances	-	-	468,820,381	468,820,381
Debt Instruments	-	-	720,036	720,036
Equity Instruments	19,616	2,218,453	-	2,238,069
Government Securities	17,482,176	80,770,005	115,643,806	213,895,987
Group Balances Receivable	-	-	155,065	155,065
Other Financial Assets	-	-	9,520,909	9,520,909
Total Financial Assets	17,510,198	82,988,458	667,753,940	768,252,596
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
Liabilities				
Due to Banks	-	-	7,358,800	7,358,800
Derivative Financial Instruments	1,802	-	-	1,802
Due to Depositors	-	-	647,336,607	647,336,607
Securities Sold under Repurchase Agreements	-	-	2,179,051	2,179,051
Due to Other Borrowers	-	-	21,870	21,870
Group Balances Payable	-	-	132,961	132,961
Debt Securities Issued	-	-	25,820,515	25,820,515
Lease Liabilities	-	-	5,772,133	5,772,133
Other Financial Liabilities	-	-	11,346,696	11,346,696
Total Financial Liabilities		1,802	699,968,633	699,970,435

31.12.2024				
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
Assets				
Cash and Cash Equivalents	-	-	17,384,396	17,384,396
Balances with Central Bank of Sri Lanka	-	-	8,719,115	8,719,115
Placements with Banks and Finance Companies	-	-	50,156,002	50,156,002
Derivative Financial Instruments	17,398	-	-	17,398
Securities Purchased under Resale Agreements	-	-	3,684,374	3,684,374
Customer Loans and Advances	-	-	462,950,751	462,950,751
Debt Instruments	-	-	716,243	716,243
Equity Instruments	-	2,176,270	-	2,176,270
Government Securities	21,454,098	54,072,260	131,824,313	207,350,671
Group Balances Receivable	-	-	40,300	40,300
Other Financial Assets	-	-	9,450,678	9,450,678
Total Financial Assets	21,471,496	56,248,530	684,926,172	762,646,198
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
Liabilities				
Due to Banks	-	-	8,141,795	8,141,795
Derivative Financial Instruments	809	-	-	809
Due to Depositors	-	-	646,817,333	646,817,333
Securities Sold under Repurchase Agreements	-	-	1,461,944	1,461,944
Due to other Borrowers	-	-	23,731	23,731
Group Balances Payable	-	-	98,942	98,942
Debt Securities Issued	-	-	25,128,383	25,128,383
Lease Liabilities	-	-	5,613,107	5,613,107
Other Financial Liabilities	-	-	8,101,357	8,101,357
Total Financial Liabilities		809	695,386,592	695,387,401

Seylan Bank PLC

10. Analysis of Financial Instruments by Measurement Basis - Group

(Amounts in Rupees Thousands)

31.03.2025				
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
Assets				
Cash and Cash Equivalents	-	-	19,539,835	19,539,835
Balances with Central Bank of Sri Lanka	-	-	9,005,368	9,005,368
Placements with Banks and Finance Companies	-	-	42,270,159	42,270,159
Derivative Financial Instruments	8,406	-	-	8,406
Securities Purchased under Resale Agreements	-	-	2,078,421	2,078,421
Customer Loans and Advances	-	-	468,820,381	468,820,381
Debt Instruments	-	360,476	720,036	1,080,512
Equity Instruments	19,616	2,218,453	-	2,238,069
Government Securities	17,482,176	80,770,005	115,750,265	214,002,446
Other Financial Assets	-	-	9,559,409	9,559,409
Total Financial Assets	17,510,198	83,348,934	667,743,874	768,603,006
Liabilities				
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
Due to Banks	-	-	7,358,800	7,358,800
Derivative Financial Instruments	1,802	-	-	1,802
Due to Depositors	-	-	647,336,607	647,336,607
Securities Sold under Repurchase Agreements	-	-	2,179,051	2,179,051
Due to Other Borrowers	-	-	21,870	21,870
Debt Securities Issued	-	-	25,820,515	25,820,515
Lease Liabilities	-	-	2,587,556	2,587,556
Other Financial Liabilities	-	-	11,428,984	11,428,984
Total Financial Liabilities		1,802	696,733,383	696,735,185

31.12.2024				
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
Assets				
Cash and Cash Equivalents	-	-	17,384,436	17,384,436
Balances with Central Bank of Sri Lanka	-	-	8,719,115	8,719,115
Placements with Banks and Finance Companies	-	-	50,156,002	50,156,002
Derivative Financial Instruments	17,398	-	-	17,398
Securities Purchased under Resale Agreements	-	-	3,684,374	3,684,374
Customer Loans and Advances	-	-	462,950,751	462,950,751
Debt Instruments	-	-	716,243	716,243
Equity Instruments	-	2,176,270	-	2,176,270
Government Securities	21,454,098	54,439,669	131,914,241	207,808,008
Other Financial Assets	-	-	9,485,230	9,485,230
Total Financial Assets	21,471,496	56,615,939	685,010,392	763,097,827
Liabilities				
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
Due to Banks	-	-	8,141,795	8,141,795
Derivative Financial Instruments	809	-	-	809
Due to Depositors	-	-	646,817,333	646,817,333
Securities Sold under Repurchase Agreements	-	-	1,461,944	1,461,944
Due to other Borrowers	-	-	23,731	23,731
Debt Securities Issued	-	-	25,128,383	25,128,383
Lease Liabilities	-	-	2,430,915	2,430,915
Other Financial Liabilities	-	-	8,148,829	8,148,829
Total Financial Liabilities		809	692,152,930	692,153,739

Seylan Bank PLC

11. Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands)

	Bank		Group	
	As at 31.03.2025	As at 31.12.2024	As at 31.03.2025	As at 31.12.2024

11.1 Product-wise Gross Loans & Advances

By product - Domestic Currency

Export Bills	47,832	17,098	47,832	17,098
Import Bills	123,116	103,767	123,116	103,767
Local Bills	30,478	16,620	30,478	16,620
Lease Rentals Receivable	25,114,956	24,799,910	25,114,956	24,799,910
Overdrafts	54,906,381	56,121,344	54,906,381	56,121,344
Revolving Import Loans	18,682,218	15,998,123	18,682,218	15,998,123
Packing Credit Loans	4,316,449	4,370,262	4,316,449	4,370,262
Staff Loans	7,512,287	7,516,072	7,512,287	7,516,072
Housing Loans	16,430,189	16,390,682	16,430,189	16,390,682
Pawning Receivables	37,423,611	36,448,577	37,423,611	36,448,577
Refinance Loans	9,177,562	9,285,543	9,177,562	9,285,543
Credit Cards	8,618,511	8,571,125	8,618,511	8,571,125
Margin Trading	11,798,376	9,643,481	11,798,376	9,643,481
Factoring	1,622,327	1,667,480	1,622,327	1,667,480
Term Loans	269,775,503	271,231,656	269,775,503	271,231,656
Total	465,579,796	462,181,740	465,579,796	462,181,740

By product - Foreign Currency

Export Bills	1,722,572	2,925,962	1,722,572	2,925,962
Import Bills	475,451	517,275	475,451	517,275
Local Bills	-	-	-	-
Overdrafts	1,176,259	792,844	1,176,259	792,844
Revolving Import Loans	532,137	415,427	532,137	415,427
Packing Credit Loans	12,865,552	12,908,580	12,865,552	12,908,580
Housing Loans	85,697	91,511	85,697	91,511
Term Loans	48,907,510	45,281,939	48,907,510	45,281,939
Total	65,765,178	62,933,538	65,765,178	62,933,538
Gross Loans and Advances	531,344,974	525,115,278	531,344,974	525,115,278

11.2 Product-wise Commitments and Contingencies

By product - Domestic Currency

Commitments				
Undrawn Credit Lines	138,677,651	90,488,304	138,677,651	90,488,304
Capital Commitments	609,161	121,871	619,144	126,578
Contingencies				
Acceptances	109,448	99,721	109,448	99,721
Standby Letters of Credit	-	-	-	-
Guarantees	54,660,817	52,569,271	54,660,817	52,569,271
Documentary Credit	920,601	1,156,859	920,601	1,156,859
Bills for Collection	713,515	791,535	713,515	791,535
Forward Exchange Contracts (Net)	(3,158,118)	(1,243,212)	(3,158,118)	(1,243,212)
Total	192,533,075	143,984,349	192,543,058	143,989,056

By product - Foreign Currency

Commitments				
Undrawn Credit Lines	7,093,871	5,357,736	7,093,871	5,357,736
Capital Commitments	546,491	582,767	546,491	582,767
Contingencies				
Acceptances	10,251,843	10,328,138	10,251,843	10,328,138
Standby Letters of Credit	133,868	132,377	133,868	132,377
Guarantees	4,662,469	4,812,012	4,662,469	4,812,012
Documentary Credit	19,306,899	9,331,375	19,306,899	9,331,375
Bills for Collection	5,103,175	5,029,329	5,103,175	5,029,329
Forward Exchange Contracts (Net)	3,161,661	1,258,281	3,161,661	1,258,281
Total	50,260,277	36,832,015	50,260,277	36,832,015
Total Commitments and Contingencies	242,793,352	180,816,364	242,803,335	180,821,071

Seylan Bank PLC

Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands)

	Bank		Group	
	As at 31.03.2025	As at 31.12.2024	As at 31.03.2025	As at 31.12.2024

11.3 Stage-wise Impairment on Loans & Advances, Commitments and Contingencies

Gross Loans and Advances, Commitments and Contingencies	774,138,326	705,931,642	774,148,309	705,936,349
Less : Accumulated Impairment under Stage 1	3,195,425	3,429,685	3,195,425	3,429,685
Accumulated Impairment under Stage 2	4,148,464	4,754,675	4,148,464	4,754,675
Accumulated Impairment under Stage 3	56,800,767	55,697,899	56,800,767	55,697,899
Net Loans & Advances, Commitments and Contingencies	709,993,670	642,049,383	710,003,653	642,054,090
Movement of Impairment during the Period	Fom 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.12.2024	Fom 01.01.2025 to 31.03.2025	From 01.01.2024 to 31.12.2024
Stage 1				
Opening Balance as at 01st January	3,429,685	4,025,638	3,429,685	4,025,638
Charge/(Write back) to Income Statement	(240,124)	(578,131)	(240,124)	(578,131)
Exchange Rate Movements	5,864	(17,822)	5,864	(17,822)
Closing Balance	3,195,425	3,429,685	3,195,425	3,429,685
Stage 2				
Opening Balance as at 01st January	4,754,675	7,950,512	4,754,675	7,950,512
Charge/(Write back) to Income Statement	(608,460)	(3,192,196)	(608,460)	(3,192,196)
Exchange Rate Movements	2,249	(3,641)	2,249	(3,641)
Closing Balance	4,148,464	4,754,675	4,148,464	4,754,675
Stage 3				
Opening Balance as at 01st January	55,697,899	49,243,947	55,697,899	49,243,947
Charge/(Write back) to Income Statement	1,202,988	10,181,790	1,202,988	10,181,790
Reversal for Write-off during the Period	(12,431)	(2,568,451)	(12,431)	(2,568,451)
Interest Accrued on Impaired Loans and Advances	(163,007)	(297,511)	(163,007)	(297,511)
Exchange Rate Movements	75,318	(861,876)	75,318	(861,876)
Closing Balance	56,800,767	55,697,899	56,800,767	55,697,899
Total Impairment	64,144,656	63,882,259	64,144,656	63,882,259

12 Analysis of Deposits

(Amounts in Rupees Thousands)

	Bank		Group	
	As at 31.03.2025	As at 31.12.2024	As at 31.03.2025	As at 31.12.2024
Deposits - By product				
By product - Domestic Currency				
Demand Deposits	36,222,709	39,072,142	36,222,709	39,072,142
Savings Deposits	123,925,954	123,126,928	123,925,954	123,126,928
Fixed Deposits	369,897,939	373,712,110	369,897,939	373,712,110
Certificate of Deposits	860,777	836,590	860,777	836,590
Margin Accounts	1,968,503	1,145,269	1,968,503	1,145,269
Total	532,875,882	537,893,039	532,875,882	537,893,039
By product - Foreign Currency				
Demand Deposits	5,306,769	4,688,338	5,306,769	4,688,338
Savings Deposits	20,078,772	19,139,176	20,078,772	19,139,176
Fixed Deposits	89,021,082	85,070,317	89,021,082	85,070,317
Margin Accounts	54,102	26,463	54,102	26,463
Total	114,460,725	108,924,294	114,460,725	108,924,294
Total Deposits	647,336,607	646,817,333	647,336,607	646,817,333

	CURRENT PERIOD 01-Jan-25 to 31-Mar-25	COMPARATIVE PERIOD 01-Jan-24 to 31-Mar-24
Debt (Debentures) / Equity Ratio (Times)	0.36	0.33
Debt (Debentures plus Long term Debt) / Equity Ratio (Times)	0.36	0.41
Interest Cover (Times)	5.78	5.95
Quick Asset Ratio (Times)	0.81	0.85
2018 Issue		
Market Prices during January to March (Ex Interest)		
7 Year Fixed Semi Annual - 13.20% p.a. (Debenture matured and redeemed on 29/03/2025 and redeemed on 01/04/2025)	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
Interest Yield as at Date of Last Trade	*	*
Yield to Maturity of Trade Done on	*	*
Interest Rate of Comparable Government Security		
- 7 Years	8.12%	10.83%
- 10 Years	9.88%	12.20%
2019 Issue		
Market Prices during January to March (Ex Interest)		
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)		
- Highest Price		100.09
- Lowest Price		100.08
- Last Traded Price */ (22/03/2024)		100.08
5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)		*
Interest Yield as at Date of Last Trade		14.99%
Yield to Maturity of Trade Done on		12.17%
Interest Rate of Comparable Government Security		
- 5 Years		10.57%
2021 Issue		
Market Prices during January to March (Ex Interest)		
5 Year Fixed Annual - 9.75% p.a		
- Highest Price	*	100.00
- Lowest Price	*	100.00
- Last Traded Price */ (24/01/2024)	*	100.00
5 Year Fixed Quarterly - 9.25 % p.a.	*	*
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 9.75% p.a */ (24/01/2024)	*	9.75%
5 Year Fixed Quarterly - 9.25% p.a */ *	*	*
Yield to Maturity of Trade Done on		
5 Year Fixed Annual - 9.75% p.a */ (24/01/2024)	*	9.71%
5 Year Fixed Quarterly - 9.25% p.a */ *	*	*
Interest Rate of Comparable Government Security		
- 5 Years	8.25%	11.08%
2023 Issue		
Market Prices during January to March (Ex Interest)		
5 Year Fixed Annual - 28.00% p.a		
- Highest Price	142.37	144.18
- Lowest Price	100.00	100.00
- Last Traded Price (28/03/2025) / (27/03/2024)	142.37	100.00
5 Year Fixed Quarterly - 25.00% p.a.		
- Highest Price	120.00	130.00
- Lowest Price	100.00	100.00
- Last Traded Price (11/03/2025) / (26/03/2024)	120.00	100.00
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 28.00% p.a (28/03/2025) / (27/03/2024)	19.67%	28.00%
5 Year Fixed Quarterly - 25.00% p.a. (11/03/2025) / (26/03/2024)	22.87%	27.44%
Yield to Maturity of Trade Done on		
5 Year Fixed Annual - 28.00% p.a (28/03/2025) / (27/03/2024)	11.04%	27.87%
5 Year Fixed Quarterly - 25.00% p.a. (11/03/2025) / (26/03/2024)	16.69%	24.98%
Interest Rate of Comparable Government Security		
- 5 Years	10.14%	12.25%
2024 Issue (Debenture allotted on 17 July 2024)		
Market Prices during October to December (Ex Interest)		
5 Year Fixed Annual - 13.25% p.a	*	
5 Year Fixed Quarterly - 12.60% p.a.	*	
7 Year Fixed Annual - 13.50% p.a	*	
7 Year Fixed Semi Annual - 13.05% p.a	*	
Interest Yield as at Date of Last Trade	*	
Yield to Maturity of Trade Done on	*	
Interest Rate of Comparable Government Security		
- 5 Years	10.32%	
- 7 Years	10.81%	

* No trading during the period.

Seylan Bank PLC

Selected Performance Indicators

Item	Bank		Group	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
Regulatory Capital (LKR Mn.)				
Common Equity Tier I	64,426	66,565	65,447	67,793
Total (Tier I) Capital	64,426	66,565	65,447	67,793
Total Capital Base	83,090	86,837	84,112	88,064
Regulatory Capital Ratios (%)				
Common Equity Tier I Capital Ratio (Minimum Requirement - 7.00%)	13.67	14.25	13.87	14.50
Total Tier I Capital Ratio (Minimum Requirement - 8.50%)	13.67	14.25	13.87	14.50
Total Capital Ratio (Minimum Requirement - 12.50%)	17.64	18.59	17.83	18.84
Basel III Leverage Ratios (%) (Minimum Requirement - 3.00%)	7.73	8.16	7.84	8.30
Regulatory Liquidity Requirement				
Liquidity Coverage Ratio %				
Rupee - (Minimum Requirement -100%)	349.51	415.75		
All Currency - (Minimum Requirement-100%)	389.25	491.37		
Net Stable Funding Ratio (%) (Minimum Requirement -100%)	139.91	144.76		
Assets Quality (Quality of Loan Portfolio)				
Impaired Loans (Stage 3) to Total Loans, Ratio (%)	1.98	2.10		
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	80.74	80.90		
Income & Profitability				
Net Interest Margin (%)	4.45	4.90		
Return on Assets (before Tax) (%)	2.18	2.14		
Return on Equity (%)	15.81	15.35		
Cost to Income Ratio (%)	47.63	47.05		
Memorandum Information				
Credit Rating - Fitch	A+ (Ika)	A+ (Ika)		
Number of Employees	3,252	3,211		
Number of Banking Centers	170	170		